



ANNUAL REPORT

FISCAL YEAR ENDING DECEMBER 31, 2019



2019 ANNUAL REPORT

Fiscal year ending December 31, 2019. Prepared by the City of Abbotsford, B.C. Finance Department.



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2019 MESSAGE FROM THE MAYOR

On behalf of City Council, I am pleased to present the 2019 City of Abbotsford Annual Report to our community, which highlights the progress we have made over the past year toward achieving our goals.

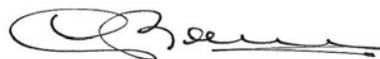
As you read through the updates, it's important to remember that each of these highlights is part of a larger story – the story of how we are moving to accomplish Council's vision of building Abbotsford as the Hub of the Fraser Valley. Each achievement is connected to one of the 4 cornerstones in Council's Strategic Plan: Vibrant Economy, Complete Community, Fiscal Discipline and Organizational Alignment.

In many ways, these achievements are clear reflections of how we are making progress and moving in the right direction. You can see these reflections of our progress taking shape throughout the community. In 2019 the City broke annual records in construction, with a total value of \$575 million for the year. We began building the new Transit Operations and Maintenance Facility, which will support further growth and investment opportunities in the transit network in our community. We completed the addition of new sidewalks and bike lanes, as part of the Mt. Lehman widening in partnership with the Ministry of Transportation and Infrastructure, and the construction of the first synthetic turf ball diamond for athletes with disabilities in the Fraser Valley at Grant Park.

We also saw yet another record breaking year for our Abbotsford International Airport. Alongside the ongoing expansion activities, we welcomed our one-millionth passenger through the airport this year. We also received further intelligent community recognition in 2019, being named as a Top 7 Intelligent Community supporting the strong economic advantage we are building in Abbotsford. And our newly launched online Let's Talk Abbotsford Engagement Portal now provides residents with easy access to provide feedback and share ideas on projects.

Alongside with these community impact projects, last year we updated our Strategic Plan to reflect the goals of Council's 4-year mandate. We also completed a Customer Culture Strategy, a Special Study Areas review and launched an Urban Forestry Strategy update.

The driving force behind all of this work is you – the residents and businesses of our community. As your City Council, we are committed to continuing to improve the quality of life for all of our residents and to building an inclusive, prosperous and sustainable Abbotsford for current and future generations. As Council members, we are honoured to serve this diverse and vibrant community. We look forward to continuing to partner with you as we build Abbotsford, the Hub of the Fraser Valley.



Henry Braun
Mayor

ELECTED OFFICIALS

Abbotsford City Council was sworn in on November 5, 2018 and will serve the community of Abbotsford until the next municipal election, which will be held on October 15, 2022.

Members of Council are elected at large, meaning they each represent the community as a whole, rather than only a specific geographic portion.

The City of Abbotsford, pursuant to the *Community Charter*, operates on a Committee-of-the-Whole system, whereby all members of Council sit at the Executive Committee in an open meeting, prior to each Regular Council Meeting. The Executive Committee has authority to deal with all matters with the exception of bylaws, tenders and approval of budgets, which are addressed at Regular Council meetings. Council makes decisions by either passing a resolution or a bylaw. Council votes only once to adopt a Resolution, whereas bylaws require four readings.

The Mayor and Councillors also serve as members of various Committees, Boards and Commissions and provide input and direction on sectors ranging from agriculture to arts, to economic development and regional issues.



MAYOR HENRY BRAUN

Henry Braun was elected as Mayor of Abbotsford in 2014 after serving on City Council from 2011 - 2014.

Henry has been an Abbotsford resident for most of his life and was the co-owner, president and CEO of Abbotsford-based Pacific Northern Rail Contractors Corporation up until his retirement in 2003.

As a long-time Abbotsford businessman, he is enjoying the opportunity to put his years of business experience to work for the City and people of Abbotsford. Henry believes that great communities are built when residents are engaged and involved, and he has served on many boards and associations.

Henry's family is his inspiration for making sure Abbotsford remains a wonderful place in which to grow up and grow old, well into the future.

Current Committees/Boards/ Commission Appointments

- Chair, Abbotsford Police Board
- Chair, Abbotsford Airport Authority
- Joint Shared Services Committee (Abbotsford/Mission)

FIND OUT MORE

Full councillor biographies are available on the City of Abbotsford's website at abbotsford.ca/council.



ELECTED OFFICIALS



COUNCILLOR
**BRUCE
BANMAN**

Bruce Banman was elected as an Abbotsford City Councillor in 2018.

Bruce has a strong local family history with roots tracing back to the founding of Vancouver, and he is a life-long resident of the Fraser Valley. He served as Mayor from 2011-2014. As an entrepreneur Bruce owned and operated Banman Chiropractic for approximately 21 years, Bruce is a strong supporter of local small business. He understands, first-hand, the challenges small businesses face and the importance they play in our local economy. He also has a passion for public involvement and consultation, and supports an inclusive community for everyone. Bruce's two children and three amazing grandchildren are his inspiration for ensuring Abbotsford remains a place where good jobs can be found, business can prosper, talent can bloom, and families can thrive. Bruce has a zest for life and admires good humour and sharing a hearty laugh with others, often at his own expense.

Current Committees/Boards/Commission Appointments

- Fraser Valley Regional Library Board



COUNCILLOR
**LES
BARKMAN**

Les Barkman was elected as an Abbotsford City Councillor in 2008.

Les' history with the City goes back to 1974 when he started working in the Parks and Recreation Department and eventually became Supervisor of the Roads and Sanitation Department, operating snow plows, street sweepers, and all sanitation related equipment. Les believes that it is important to give back to the community; he has coached kids' fastball, officiated basketball for 40 years, and has fundraised and volunteered for a variety of local charities. Les and his wife, Elaine, love interacting with other cultures and have travelled to the Philippines, Hong Kong, and to La Paz, Mexico.

Current Committees/Boards/Commission Appointments

- Joint Shared Services Committee (Abbotsford/Mission)



COUNCILLOR

**SANDY
BLUE**

Sandy Blue was elected as an Abbotsford City Councillor in 2014.

Sandy's diverse career includes administration, marketing and economic development in the private and public sectors. A lifelong learner, Sandy is internationally certified as both an economic developer (IEDC Washington DC), a business communicator (IABC – San Francisco CA); and in 2018 she honed her governance skills by earning credentials from the Institute of Corporate Directors. She is passionate about helping communities innovate and thrive, and envisions Abbotsford as a preferred destination: a place where young people choose to pursue their post-secondary education, and build their careers and families. Sandy currently serves on the Abbotsford Police Foundation and enjoys her grandchildren, interior design, gourmet cooking, golf, travel and gardening.

Current Committees/Boards/Commission Appointments

- Chair, Development, Transportation and Infrastructure Advisory Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board



COUNCILLOR

**KELLY
CHAHAL**

Kelly Chahal was elected as an Abbotsford City Councillor in 2014.

Kelly has her MA in Criminal Justice; she currently works for BC Corrections, is appointed as an Independent Chairperson for Correctional Service Canada, and has been a guest lecturer at various UFV and SFU Criminology classes. With a passion for social justice and intercultural relations, Kelly has served on the UFV Senate, the Advisory Board for the Centre for Indo-Canadian Studies, and was a director of the Fraser Valley Indo-Canadian Association. Currently, Kelly is a member of the Peace and Reconciliation Committee at UFV. Kelly raised her son and daughter in Abbotsford and now enjoys spending time with her grandsons.

Current Committees/Boards/Commission Appointments

- Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board
- Chair, Awards and Recognition Advisory Committee

ELECTED OFFICIALS



COUNCILLOR
**BRENDA
FALK**

Brenda Falk was elected as an Abbotsford City Councillor in 2014.

The owner of Tanglebank Gardens and Brambles Bistro, Brenda is a farmer, entrepreneur and business woman. With a commitment to community involvement and horticulture, she is especially excited to be involved in Abbotsford's Communities in Bloom, a national competition that helps to create a safer, more engaged community while encouraging environmental responsibility. Brenda also serves on the Fraser Basin Council and the Fraser Valley Health Care Foundation. Brenda enjoys reading, gardening, and spending time with her family and friends.

Current Committees/Boards/Commission Appointments

- Chair, Business, Innovation and Public Affairs Advisory Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board
- Fraser Basin Council
- Vice Chair, Fraser Valley Aboriginal Relations Committee
- Metro Vancouver, Aboriginal Relations Committee



COUNCILLOR
**DAVE
LOEWEN**

Dave Loewen was elected as an Abbotsford City Councillor in 2005.

Dave is a retired educator, with 37 years of experience teaching in Australia, Manitoba, Abbotsford and Chilliwack. Born and raised in Abbotsford, Dave has watched Abbotsford grow from a small town into a vibrant, multicultural community with a rich heritage and strong economic base, and he is proud to serve the community's residents. Dave also serves the broader community through the Rotary Club and is a Paul Harris Fellow. Dave enjoys travelling, history, genealogy and outdoor activities like cycling, snowshoeing and canoeing.

Current Committees/Boards/Commission Appointments

- Chair, Community, Culture and Environment Advisory Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board



COUNCILLOR
**PATRICIA
ROSS**

Patricia Ross was elected as an Abbotsford City Councillor in 1994.

Patricia is a Fellow of Leadership for Environment and Development International, a research and training institute committed to fostering leadership in sustainability worldwide. She has given presentations on sustainability issues all over the world and incorporates these principles in her work here at home. She is currently the chair of GroYourBiz Fraser Valley, an advisory and mentoring board for women in business. She is grateful for a supportive family and community that inspires her every day.

Current Committees/Boards/Commission Appointments:

- Chair, Agriculture Advisory Committee
- Vice Chair, Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board



COUNCILLOR
**ROSS
SIEMENS**

Ross Siemens was elected as an Abbotsford City Councillor in 2014.

Ross previously served on the District of Abbotsford Council from 1986 to 1990. Ross runs his family’s business, Hub Motor Service, established by his grandfather in 1954 in Downtown Abbotsford. Ross understands the unique role that small businesses play in building a strong and engaged locally based economy and is excited about opportunities to help these businesses continue to thrive. He is also passionate about refugee relief work, welcoming refugees in the community, and helping them to succeed. Ross enjoys hiking, skiing and snowshoeing with his family; he is also an avid runner.

Current Committees/Boards/Commission Appointments

- Chair, Homelessness Action Advisory Committee
- Joint Shared Services Committee (Abbotsford/Mission)
- Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board



2019 MESSAGE FROM THE CITY MANAGER

This 2019 Annual Report reflects the services and accomplishments of our organization as well as the consolidated financial information for the 2019 calendar year. In addition, it provides you with a glimpse into Council's priorities over their 4-year mandate and a snapshot of the work that is currently taking place.

2019 was an exciting year for the City of Abbotsford. With our newly elected City Council, we updated our Strategic Plan and set out a clear path forward for the City in accomplishing the strategic goals provided by Council in this plan.

The City of Abbotsford's Vision continues to see Abbotsford as the Hub of the Fraser Valley, a regional centre for centralized services and agencies. We are diverse, inclusive, and connected; we are green, prosperous and healthy; we are a vibrant and beautiful community. This, coupled with our Mission to "continually improve the quality of life within our community by delivering key services for current and future generations" provides us with the foundation for all of the work done by the City.

Staff at the City of Abbotsford are committed to this mission and vision. It means we have our feet on the ground today, working to provide services that are necessary for our community to operate successfully – from delivering clean water to homes and businesses and improving roads, to processing development applications and providing recreational programs and opportunities for all of our residents. At the same time, we also have our eyes on tomorrow, working to prepare for the growth and the challenges the future brings.

Our updated 2019-2022 Strategic Plan as well as our 2019 Customer Culture Strategy both provide direction on how we continue to make it easy for our customers to access, learn about and use all of our services.

Underpinning all of our efforts at the City is our commitment to our community, to our residents, businesses, and visitors who work, live, play, learn and dream here. We know our employees are our most important resource in delivering on that commitment, and in service of supporting our employees in continuing to deliver excellence in service delivery, we undertook our first Employee Engagement Survey in 2019. The results of this Engagement Survey will be translated into an Employee Engagement Strategy with an ongoing commitment to continuing to ensure we support our employees in delivering on our commitments to the community.

As City Manager, I look forward to continuing to work closely with Council and staff in 2020 to achieve Council's priorities and provide efficient and effective delivery of services across our city.



Peter Sparanese
City Manager

2019

THE CITY OF ABBOTSFORD

is responsible for providing relevant and timely community services and infrastructure in support of a sustainable, liveable city.

Each day, City staff endeavor to provide efficient and effective municipal services within an accountable and sustainable fiscal framework.

Abbotsford City services are organized into seven key service departments:

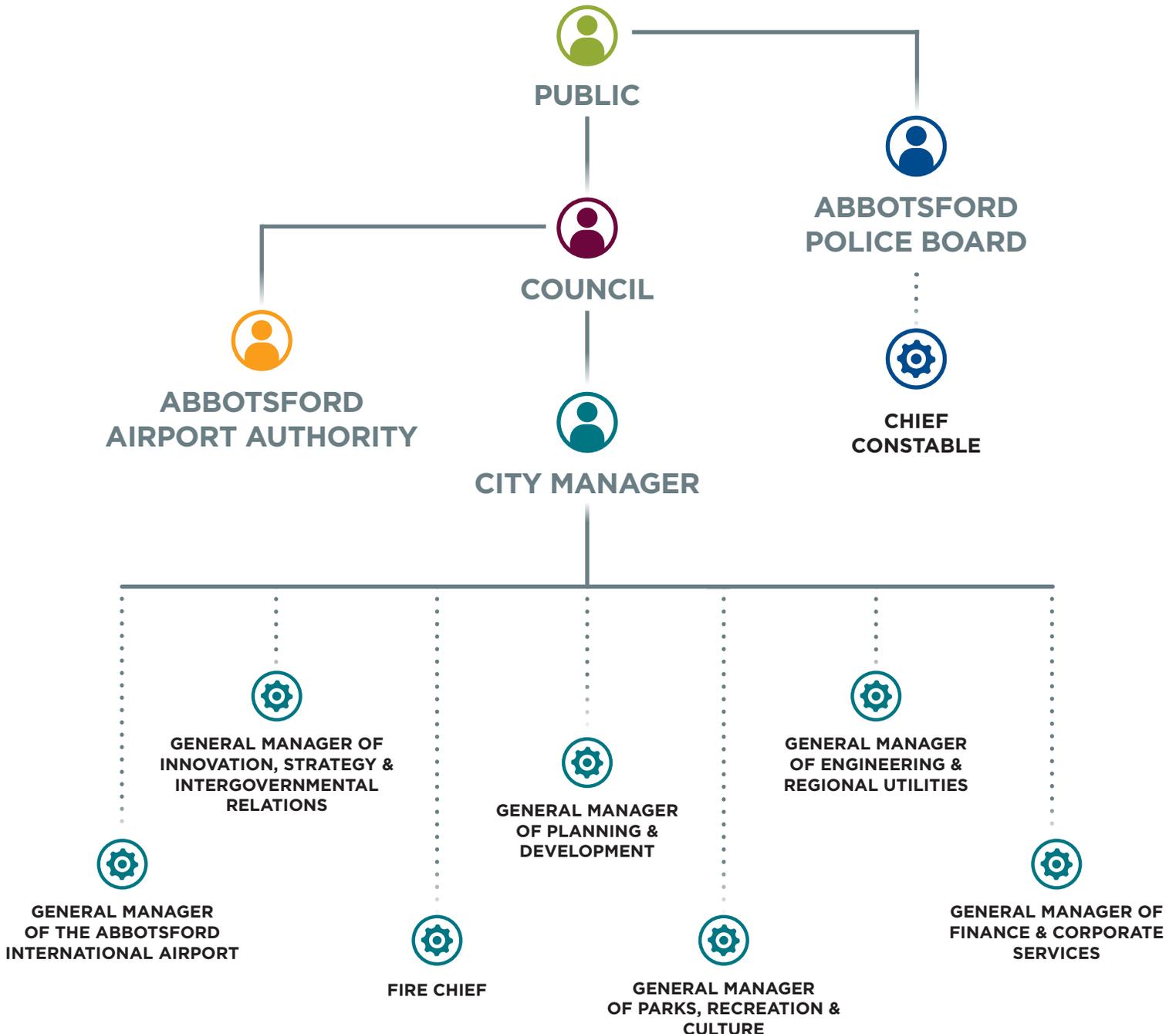
- City Manager's Office
- Finance & Corporate Services
- Planning & Development Services
- Engineering & Regional Utilities
- Fire Rescue Services
- Parks, Recreation & Culture
- Innovation, Strategy & Intergovernmental Relations



ORGANIZATIONAL STRUCTURE

Mayor and Council are responsible for setting the direction and establishing the policies and priorities for leading the community. This direction is then carried out by the City's administration.

The Abbotsford International Airport and the Abbotsford Police Department report to independent Boards. All other Departments report directly to the City Manager, who is appointed by, and reports directly to, City Council. The City Manager is the Chief Administrative Officer for the City of Abbotsford.



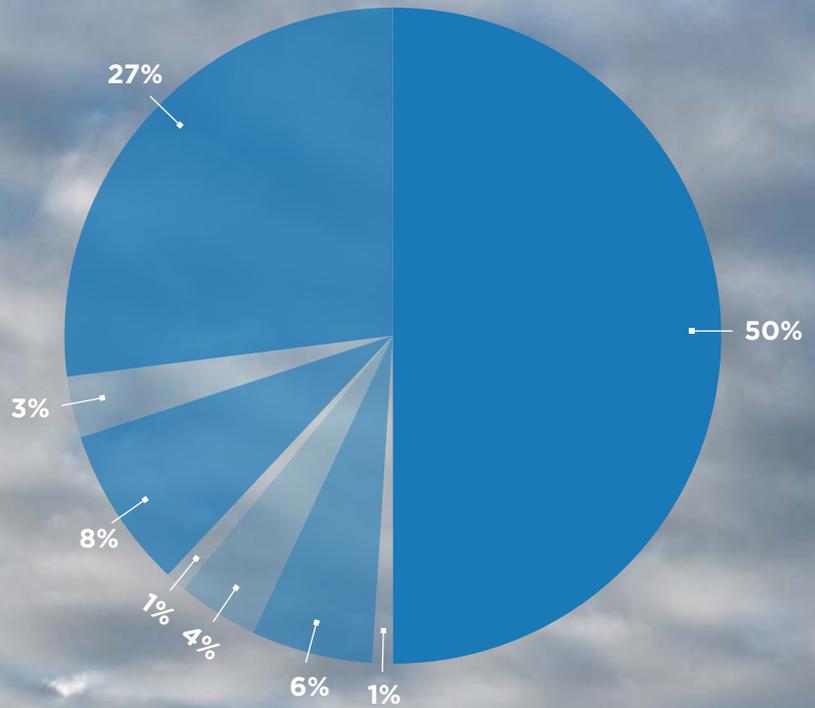


FIND OUT MORE

Complete financial information is contained within the Financial Section of this report starting on **page 42.**

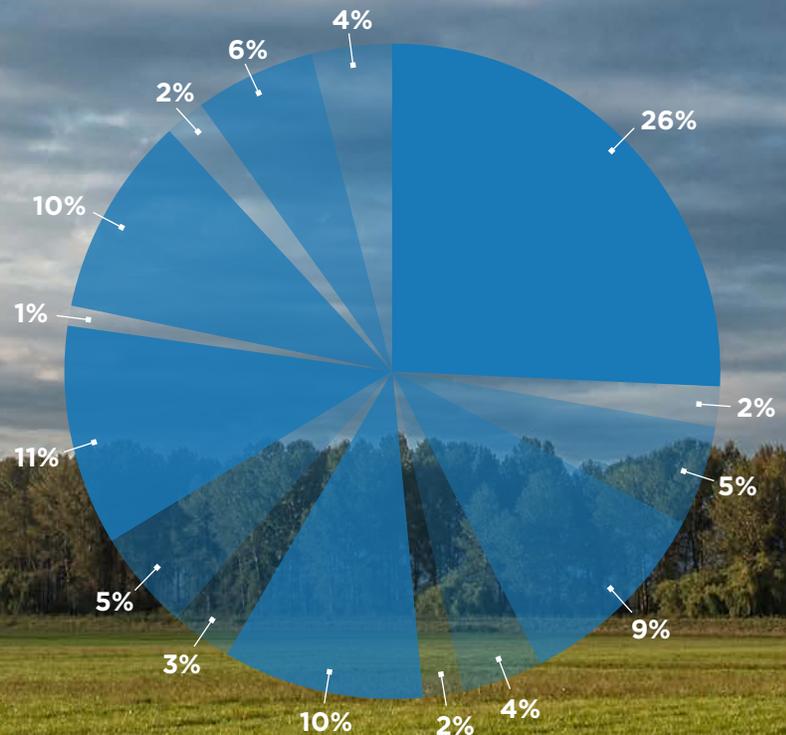
2019 REVENUE SOURCES

Municipal Taxation	50%
Fees & Charges	27%
Grants	8%
Contributed Tangible Capital Assets	6%
Investment Income	4%
Airport Revenue	3%
Developer Charges Earned	1%
Rent	1%



2019 EXPENSES

Police	26%
Parks, Recreation & Culture	11%
Engineering	10%
General Government	10%
Fire Rescue	9%
Transit	6%
Abbotsford Centre	5%
Waterworks	5%
Sanitary Sewer	4%
Solid Waste	4%
Planning & Development	3%
Library Services	2%
Dyking, Drainage & Irrigation	2%
Airport	2%
Storm Drainage	1%

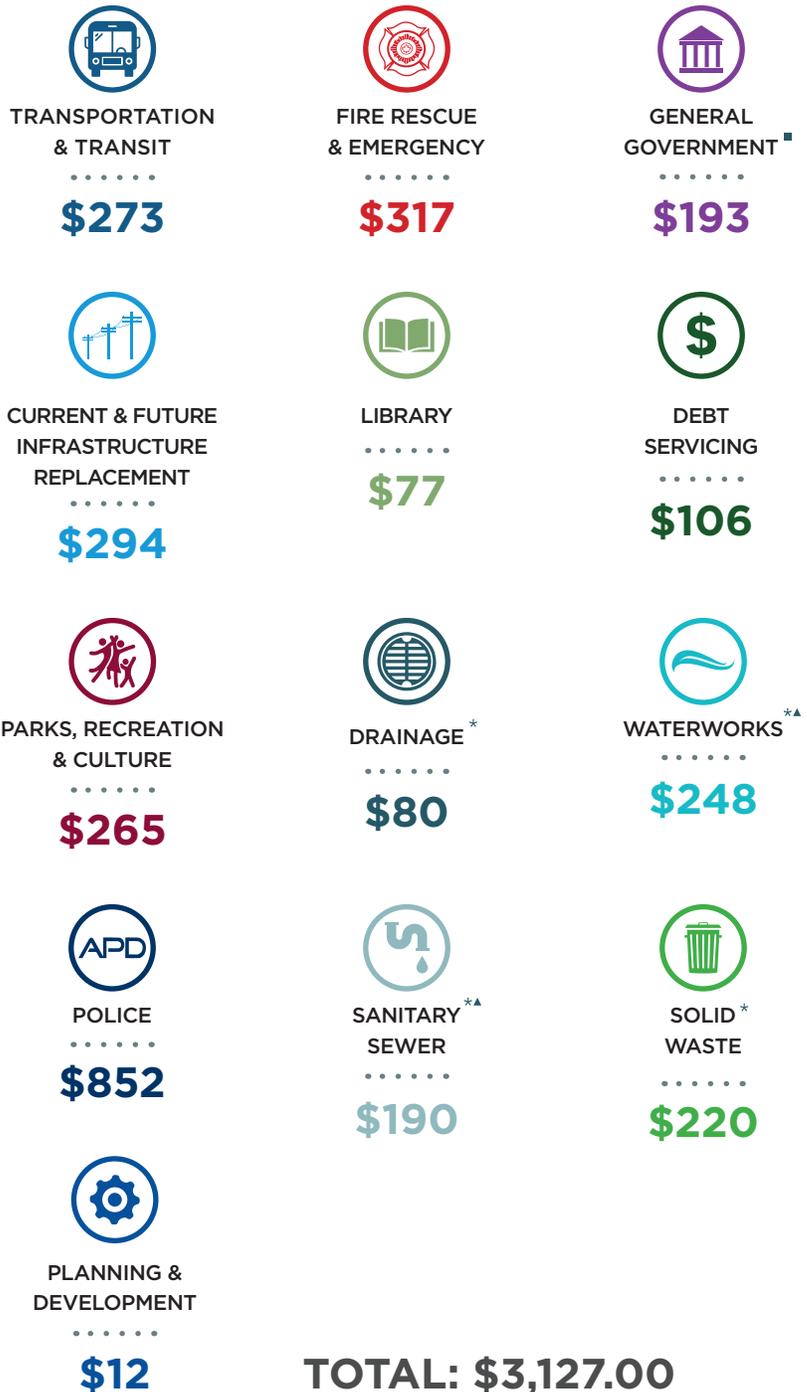


REVENUE & EXPENSES

HOW TAX DOLLARS & USER FEES PAY FOR CITY SERVICES

This graphic gives a snapshot of how tax revenue is divided up to support services and amenities across the community.

Dollars are based on 2020 budgeted municipal taxes (City/ Police/ Library) for a typical single family residence with a property assessment of \$751,000.



DOES NOT INCLUDE TAXES FOR SCHOOLS, HOSPITAL AND THE FVRD.

* Utility user fees include operations and maintenance, current & future infrastructure replacement and debt servicing.

*A Waterworks & sanitary sewer based on the 2019 median single family water usage (207 m³).

▪ Includes bylaw enforcement, corporate & administrative services.

OUR VISION

The City of Abbotsford is the
Hub of the Fraser Valley.

OUR MISSION

We strive to continually
improve the quality of life
within our community by
delivering key services
for current and future
generations.



2019 STRATEGIC GOALS & ACHIEVEMENTS

In 2019, the City of Abbotsford continued to work towards the vision of becoming the Hub of the Fraser Valley. This vision sees Abbotsford as a preferred destination for businesses and residents alike.

As the Hub of the Fraser Valley, the City of Abbotsford will be the regional center for communities in the Fraser Valley. Abbotsford will be home to regionally centralized services and agencies including health care, BC Supreme and Provincial courts, transportation, the university, airport, provincial and federal government, entertainment and cultural facilities, and commerce.

To achieve this vision, four Strategic Plan Cornerstones were created in 2015 to support and focus the work of Council and the City:

- Vibrant Economy
- Complete Community
- Fiscal Discipline
- Organizational Alignment

In late 2018, City Council updated the Strategic Plan for 2019-2022 to build on the Vision that was first established in 2015. The Strategic Plan sets the direction and framework for the work the City of Abbotsford will undertake over the next four years. The Strategic Plan will:

1. Align all municipal planning decisions: All City activities will be guided by the four Cornerstones in the Strategic Plan.
2. Provide direction for departmental business plans and budgets: The strategies, actions, initiatives and budgets of departments will be aligned to achieve the Cornerstones of the Strategic Plan.
3. Continually monitor progress towards desired outcomes. Each Cornerstone has a statement of desired outcome, a listing of principles and corresponding Council direction. Performance results will evaluate our progress and inform Council's cycle of decision-making. Key performance indicators and targets will be established to measure success.



COMPLETE COMMUNITY

OUR GOAL

The City of Abbotsford is a community of inclusive, safe and green neighbourhoods, connected to convenient and affordable transportation and vibrant commercial centres, built on the foundation of our cultural heritage and natural beauty.

COMPLETE COMMUNITY

HOW WE GET THERE:

We value our community's connection with the environment.

Abbotsford will advocate for the development and care for our agricultural lands and the protection of all of our overall eco-systems.

We support a multi-disciplinary approach to public safety.

Abbotsford plans for, and invests in, programs that support our protective services.

We capitalize on opportunities around transportation in and throughout the city.

Abbotsford recognizes that smooth and efficient transportation affects a number of key priorities and works closely with other levels of government to support community mobility.

We embrace our cultural diversity as one of our greatest strengths.

Abbotsford consults with community groups to facilitate connections and enhance both our understanding and our service delivery.

We value recreation and support facilities, amenities and activities that connect us.

Abbotsford is proactive in addressing community needs for sports and recreation.

We facilitate action to mitigate social issues that impact our community.

Abbotsford advocates with other levels of government for support for social issues. We facilitate connections between not-for-profit and community groups and take a role in enabling low barrier/affordable housing in our community.

**WHAT WE
DID IN 2019
TO ACHIEVE
THIS:**

Broke ground on the Ledgeview Clubhouse project.

Began the implementation of our Green Fleet strategy to reduce GHG emissions from the City fleet.

Launched the Culture Strategy which will provide a direction for cultural programs and opportunities in our community.

letstalkabbotsford.ca/culturestrategy

The new Transit Operations and Maintenance Facility reached 50% completion which will continue to allow growth and investment opportunities in the transit network in our community.

Completed the construction of the first synthetic turf ball diamond for athletes with disabilities in the Fraser Valley at Grant Park.

Completed Jubilee Park improvements to enhance safety, improve visibility and increase parking.

abbotsford.ca/jubilee 2019

Neighbourhood Spirit Grant applications increased by 24% with 22 unique local projects funded to ignite neighbourliness and inclusivity, throughout Abbotsford.

abbotsford.ca/neighbourhoods

The City was awarded the desirable 5 Blooms in the National Communities in Bloom program.

abbotsford.ca/cib

COMPLETE COMMUNITY

WHAT WE DID IN 2019 TO ACHIEVE THIS:

Launched the City's signal box wrap program, which saw the first wrap completed on Bourquin and South Fraser Way.

Hosted a Newcomers Bus Tour, in collaboration with the Abbotsford Local Immigration Partnership, to help 70 newcomers tour local resources.

Installed new high-quality public Wi-Fi services at ARC and MRC to better meet customer needs.

For the third year in a row, the City of Abbotsford received a donation of CITYPAK's from Wolfe Auto Group. The CITYPAK backpacks are designed to support individuals who are experiencing homelessness.

Supported over 1,200 vulnerable individuals and families with access to housing, health, income assistance and community integration support through the Abbotsford Homelessness Prevention and Response System and Abbotsford's Inter-Agency Care Team.

abbotsford.ca/homelessness

81 units of modular housing opened its doors in Spring 2019, through partnership funding with the City of Abbotsford, BC Housing, and local nonprofit operators with health services from Fraser Health.

abbotsford.ca/homelessness

Worked with BC Transit to improve service along major transit routes.

Received \$250K in senior governments funding to initiate Nooksack River Overflow Flood Mitigation Plan.

**WHAT WE
DID IN 2019
TO ACHIEVE
THIS:**

We strive to continually improve the quality of life within our community by delivering key services for current and future generations.

Completed 4 storyboard public art projects at: Hoon Park, MRC, Grant Park and Turner House.

Completed sidewalks and bike lanes as part of the Mt. Lehman widening, in partnership with the Ministry of Transportation and Infrastructure, moving people and goods efficiently through our community.

The City was shortlisted as one of the top 16 communities in Canada to be considered for Service Canada Designated Community Status.

Installed 2 dual port charging stations at ARC for electric vehicle charging.

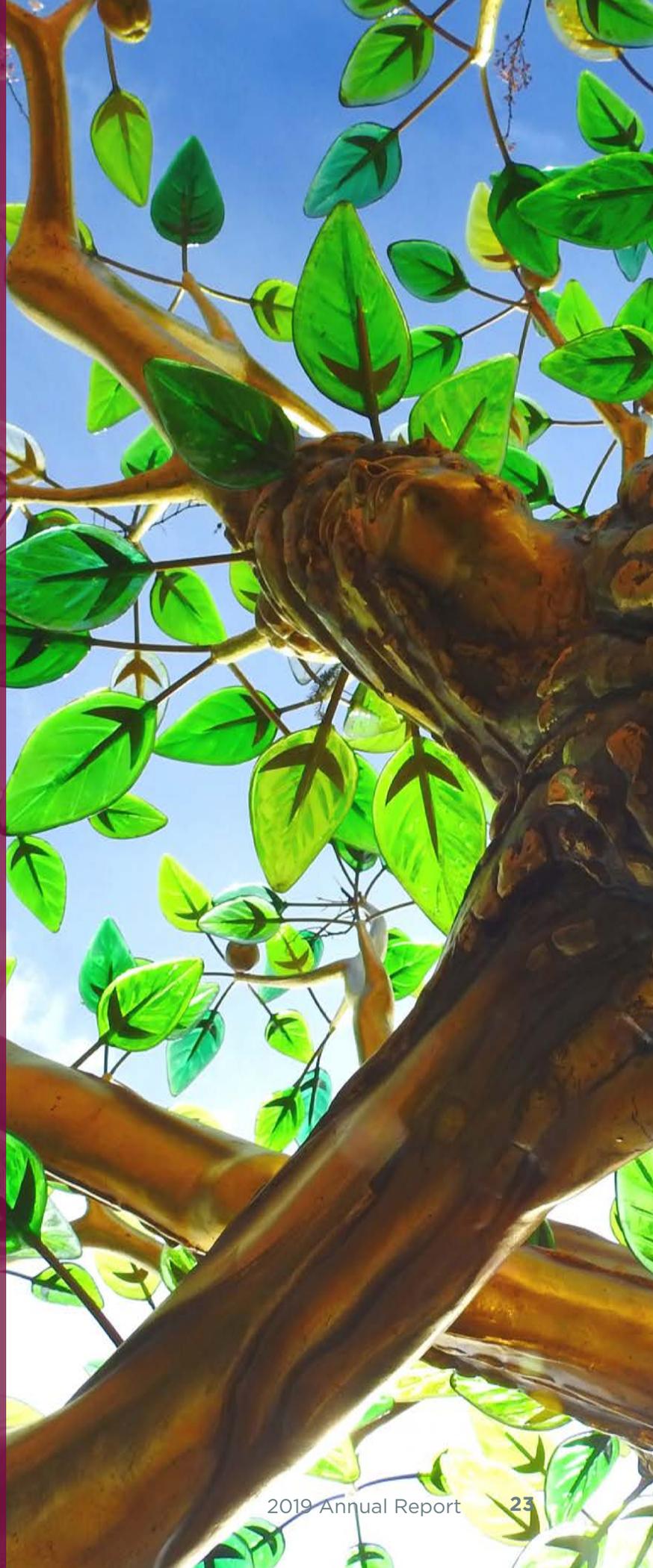
Completed the Salton Road Pedestrian Bridge, connecting our community through active transportation networks.
abbotsford.ca/salton



ORGANIZATIONAL ALIGNMENT

OUR GOAL

The City of Abbotsford has strong, consistent governance and aligned operations.



HOW WE GET THERE:



We make development decisions based on our long-term strategies and are not swayed from our community vision by short-term gains.

The City of Abbotsford's OCP is up-to-date to ensure it reflects our current and future planning and growth needs and our plans are aligned and accessible to all stakeholders. We value sustainability and ensure alignment between ongoing community developments and our sustainability framework. We ensure our bylaws support our development vision for the community.

We recognize the importance of certainty in community building and that our rules and bylaws are critical to protecting the liveability of our City.

The City of Abbotsford will be proactive in ensuring compliance with our bylaws and enforce them uniformly. Our most critical development bylaws are up to date and we revisit our regulations and remove bylaws that are no longer critical in a timely fashion.

We support the efficient and effective delivery of our City services and programs.

The City has Key Performance Indicators and metrics, strong leadership, data-based decision making, has systems for performance management and morale, and a succession and recruitment strategy.

We pursue excellence in customer service and strive to provide a positive customer experience.

The City has a strong commitment to upholding public trust, providing a high quality of life for residents and delivering excellence in service to our customers.

We believe in an involved, safe and engaged workforce.

City staff have a consistent, high satisfaction with their workplace and their jobs; working in an efficient yet safe fashion.

ORGANIZATIONAL ALIGNMENT

WHAT WE DID IN 2019 TO ACHIEVE THIS:

Launched the Let's Talk Abbotsford Engagement Portal, providing a tool for residents to easily provide feedback and share ideas on projects.

Bylaw Services responded to 4,100 calls for service, which provided opportunities to educate and help citizens resolve disputes, and prevent future issues arising through initiatives such as mediation.

Updated our Council Committee structure by aligning strategic opportunities and connecting the work of the Committees to our Strategic Plan's Cornerstones.

Launched the Urban Forestry Strategy and the Culture Strategy as part of the Parks, Recreation & Culture Master Plan implementation.

letstalkabbotsford.ca/urbanforestry

Completed our Customer Culture Strategy which provides a road map for actions that we will continue to undertake to support our organization, "making it easy for our customers to access, learn about and use our services."

Facilitated a Learning & Development Innovation Day event with UFV to foster ideas and innovation at our organizations.

Implemented technology improvements for Fire Rescue Service that have resulted in a savings of over 100 hours of staff time.

**WHAT WE
DID IN 2019
TO ACHIEVE
THIS:**

In 2019, 98% of City departments were operating in the electronic records system. 2.1 million documents have successfully been migrated over to the system.

Welcomed 95 employees to our organization.

As an organization, City staff participated in 363 training and development opportunities, further enhancing and improving our skills.

Successfully passed our internal Health and Safety audit, which addresses the improved safety culture in the organization.



FISCAL DISCIPLINE

OUR GOAL

The City of Abbotsford is transparent and accountable to citizens, information is easily accessible and residents are well informed on Council's priorities.

HOW WE GET THERE:



We understand how important it is to take a long-term view on maintaining and upgrading our City assets.

Abbotsford plans financially to minimize surprises for our taxpayers. We have an asset management system that tracks tangible capital assets, and we explore and expand infrastructure needs based on data.

We pursue excellence in customer service and strive to provide a positive customer experience.

The City has a strong commitment to upholding public trust, providing a high quality of life for residents and delivering excellence in service to our customers.

We actively manage our City finances with exceptional care.

Abbotsford is proactive in managing expenditures through efficiency gains and continuous improvement; using debt strategically; operating with broad foresight; and aligning spending with strategic objectives.

We make financial decisions by looking not just at the long-term cost, but also the value to our community.

Abbotsford realizes that in order to create a vibrant economy we need to invest and support initiatives that make us more efficient and effective. We support the development of fair equitable and transparent tax rates and financial policies.

WHAT WE DID IN 2019 TO ACHIEVE THIS:

Started work on the new Development Cost Charge (DCC) Bylaw, which will ensure that DCC's are aligned with the current costs of development.

Parks, Recreation & Culture initiated a Fees and Charges Review Project to keep key policies up-to-date and ensure an open, consistent and fair approach to setting fees and charges for services.

letstalkabbotsford.ca/feesandcharges

Implemented new online payment options for residents which will save residents time coming to City Hall to make payments.

Developed a Grants & Awards program to responsibly manage tax payers' dollars, implement the City's Master Plans and develop the structure to support multiple streams of grant funding programs and sources.

We welcomed 1.26 million guests to our recreation centres.

This year, we introduced several new volunteer Programs: Adopt a Park, Live 5-2-1-0 Playbox, Parks Marker Maintenance Team, Recreation SNAP Volunteer, Go Green Team and Storm Drain Troopers.

Volunteer participation was up 13% in 2019 and the estimated value of the City's volunteer activity is equivalent to 31.7 full-time employees.

Signed an MOU between the City, Sumas First Nation and the Ministry of Forests Lands and Natural Resources that will help us to continue working collaboratively on issues impacting the Fraser River.



VIBRANT ECONOMY

OUR GOAL

The City of Abbotsford is a regional hub of creativity and innovation where talent, investment and business thrive.

HOW WE GET THERE:



We understand the impact we have on others and invest in building relationships that facilitate alignment.

The City plays a key role in issues impacting our region and strengthens our advocacy by aligning with others in our region. We are deliberate in positively engaging with key regional stakeholders and look for opportunities to share infrastructure and resources.

We focus on developing a vibrant and diverse economy.

Abbotsford is the economic hub of the Fraser Valley and the preferred destination for businesses and families alike. We value and support our existing businesses and ensure we are structured internally to support a vibrant and thriving economy. We are open to opportunities that enhance our community, align with our community vision, and collect and utilize data so that we can make informed decisions about the growth of our community.

We recognize the value of innovation in our local economy, especially agriculture.

The City makes decisions within an established framework to be both responsive and accountable. The City is open to innovative approaches within our planning framework and will advocate with the Agricultural Land Reserve for changes that reflect the evolving face of agriculture.

**WHAT WE
DID IN 2019
TO ACHIEVE
THIS:**

Welcomed the one-millionth passenger through our International Airport — another record breaking year!

SECOND YEAR OF CITYSTUDIO!

The CityStudio Program grew in leaps and bounds in 2019! The program is run in partnership with the University of the Fraser Valley and the Abbotsford School District. This year, the City hosted two CityStudio HUBBUBs fostering ideas, connections and engagement with staff, students and community members. We expanded our CityStudio, UFV and CityStudio high school programs and completed the first CityStudio Annual Report which celebrated student and staff contributions to civic innovation and idea generation.

abbotsford.ca/citystudio

Received recognition as a Top 7 Intelligent community, which supports the strong economic advantage we are building in Abbotsford.

caed.abbotsford.ca

Completed the first Intergovernmental Relations Strategy to support our advocacy efforts with senior levels of government.

WHAT WE DID IN 2019 TO ACHIEVE THIS:

Opened the Airport's 14,000 square foot airport terminal expansion.

Supported 162 outdoor community events with an estimated economic impact of \$18.2 million.

Issued 60 film permits, recorded 172 days of filming at 145 locations across our community with a \$1.7M estimated economic impact.

New building space was constructed at YXX, adding to our growing aerospace sector: a 23,000 sq. ft. of hangar space, another 18,000 sq. ft. of hangar space and an 8,000 sq. ft. simulator center.

Completed a review of Special Study Areas A and B to plan for long term industrial growth to support local and regional needs. This was done through the Industrial Land Supply Study.

2020 AT A GLANCE



FISCAL DISCIPLINE

- Update Development Cost Charge (DCC) Bylaw
- Establish a 25-year Long Term Financial Plan
- Update Asset Management Strategy
- Develop Allocation Policy



COMPLETE COMMUNITY

- Develop Urban Forestry Strategy
- Plan Fire Hall #6/Social Housing Project
- Complete Transit Maintenance Facility
- Finalize Culture Strategy
- Finalize Ledgeview Golf Course Clubhouse Project
- Update Homelessness in Abbotsford Action Plan
- Complete update of Affordable Housing Strategy
- Develop Heritage Inventory
- Update the Diversity Strategy
- Develop Arena Services and Infrastructure Strategy



ORGANIZATIONAL ALIGNMENT

- Develop Bylaw Compliance Strategy
- Update Zoning Bylaw (Phase 1)
- Update Development Services Bylaw
- Create a Digital Strategy
- Develop Employee Engagement Strategy
- Develop Succession Plan(s)
- Development Process Review (Building Permits 2020)
- Update outdated Parks, Recreation & Culture Agreements



VIBRANT ECONOMY

- Update Economic Development Strategy
- Planning our new Abbotsford Water Source Project (Collector Wells)
- Continue development of Abbotsford International Airport
- Complete the AgRefresh Project
- Update Joint Use Agreements with School District 34



FINANCIAL SECTION
2019 ANNUAL REPORT

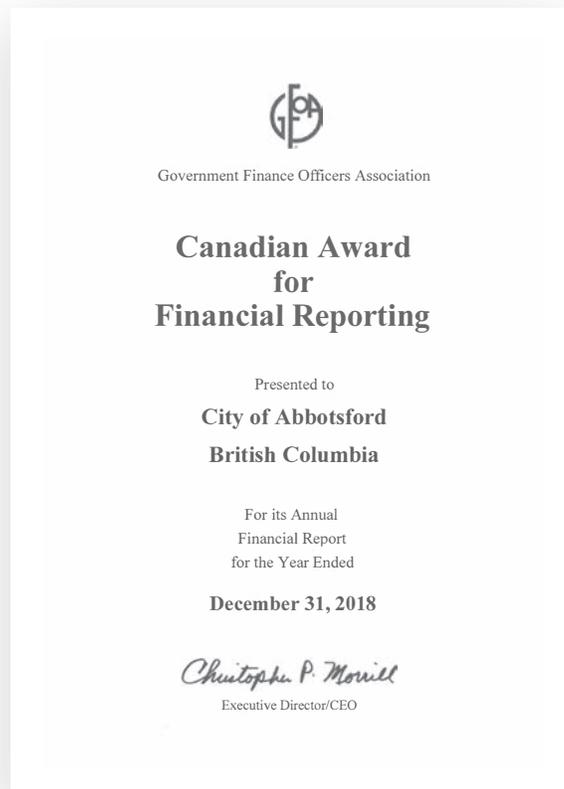
2019

*Canadian Award
for Financial
Reporting*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Abbotsford for its Annual Report of the fiscal year ended December 31, 2018. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government organization must publish an easily readable and efficiently organized annual financial report whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles, and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year.





2019

**MANAGEMENT
DISCUSSION
AND ANALYSIS**



2019 REPORT FROM THE ACTING CHIEF FINANCIAL OFFICER

I am pleased to present the Financial Section of the Annual Report (the Report) for the City of Abbotsford (the City) for the fiscal year ended December 31, 2019. The purpose of this Report is to publish the City's audited Consolidated Financial Statements, pursuant to Section 167 of the *Community Charter*. The preparation of the financial statements is the responsibility of management and they have been prepared in accordance with reporting standards as prescribed by the Chartered Professional Accountants (CPA) Canada Public Sector Accounting Board (PSAB).

KPMG LPP, Chartered Professional Accountants have audited these financial statements. As external auditors, KPMG is responsible for examining the City's financial statements in accordance with generally accepted accounting standards and expressing their opinion on whether the statements are presented accurately. The auditors' opinion, based on their independent audit, is expressed in the Auditors' Report which forms part of this Report.

Financial results in 2019 aligned closely with budget and met the Council Cornerstone of Fiscal Discipline. A key indicator in assessing the financial health of a local government is its Net Financial Assets. It is a measurement of the available financial resources that the City has to finance future operations. The City's Net Financial Assets increased by \$44.9 million in 2019 to a total of \$270.3 million. This increase is mainly due to reduced long-term debt and higher reserve balances.

The City continues to reduce its debt obligations, with total debt repayments of \$3.5 million made in 2019. As a result, total long-term debt at the end of the year was \$51.7 million as compared to \$55.2 million in 2018.

We continue to sustain and enhance our infrastructure by setting aside funds in reserves for future growth and infrastructure replacement. In 2019, contributions to capital and operating reserves increased by \$25.1 million and \$15.7 million respectively. The value of our infrastructure assets in 2019, was approximately \$1.44 billion (net book value).

Under the direction of City Council, the City will continue its dedication to providing high quality services for its residents and businesses. Subsequent to December 31, 2019, the COVID-19 event was declared a Pandemic by the World Health Organization. Staff recognize that when faced with unprecedented events, such as COVID-19, we have to adapt in order to continue to provide the essential services our community relies on daily.

Given the severity of the COVID-19 Pandemic and rapidly changing events, some uncertainty has become a part of our daily lives. In these uncertain times, it is crucial the City continue to closely monitor operations.

Guided by an inspiring City Council approved strategic plan and a well-grounded financial plan, as you can see, the City continues to be in good financial health which will assist us during these very challenging times.

Komal Basatia, CPA, CGA
Acting Chief Financial Officer
Acting General Manager, Finance & Corporate Services
April 27, 2020

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

This report provides readers with an overview of the City's financial performance with clear insight into the financial results for the City for the fiscal year ended December 31, 2019. The City is responsible for the fairness and completeness of the presentation and all disclosures, and the accuracy of the data. City administration strives to ensure this report fairly represents the financial position of the City.

The following financial section includes management reporting and control, financial highlights and the audited financial statements (including the independent auditors' report on the financial statements, the basic financial statements, the notes to the financial statements, and the exhibits and schedules). The exhibits and schedules support and provide financial context to the consolidated financial statements by means of segmenting the financial information. The statistical section includes selected financial and demographic information presented on a multi-year basis. This financial report should be read in conjunction with the audited consolidated financial statements and their accompanying notes and schedules.

FINANCIAL GOVERNANCE

MANAGEMENT REPORTING AND CONTROL

While the City's management is responsible for the preparation of the financial statements, the municipality's governance structure provides for Council to receive and approve various quarterly reporting, financial policies, and audit findings. Council is ultimately responsible for approving the City's budget, appointing the auditor, and providing general financial authority and oversight.



FINANCIAL PLANNING & REPORT PROCESS

Based on input from Council, staff, residents, and other stakeholders, Council establishes a five year Financial Plan each year as required by Section 165 of the *Community Charter*. The Financial Plan includes the required revenues to fund the City's delivery of desired programs and services to the community and represents Council's priorities as identified in their Strategic Plan. From year to year, services may be altered when Council identifies a clear need. The operating budget is prepared on a modified accrual basis where revenues are recognized in the period they are deemed available and measurable to meet or pay for liabilities. The operating budget does not include revenue from contributed assets, gains or losses on disposal of tangible capital assets, or amortization expense. Council also establishes an annual capital budget as part of the five year financial plan. Capital items for the current year are carefully reviewed on a project basis and funded through DCCs, Government grants, Community Works Funds (Gas Tax funding), reserve transfers, and other sources.

ACCOUNTING PROCESS

The City is organized into various departments, each providing specific services to the City and its residents. Every department is responsible for the delivery of services in accordance with the resources allocated to the programs they deliver. All departments share a common accounting and reporting system which is administered across the City by the Finance Department. The Finance Department is responsible for managing, recording, reporting and forecasting the City's financial activities. To aid in decision making, the Finance Department provides Council with regular quarterly and ad-hoc financial reports. The preparation of the annual financial reports for audit is also the responsibility of the Finance Department.

MANAGEMENT DISCUSSION AND ANALYSIS

AUDIT PROCESS

As per Section 169 of the *Community Charter*, which requires City Council to appoint an independent auditor, the City's 2019 Financial Statements have been audited by KPMG LLP. The goal of the independent audit is to provide assurance that the financial statements of the City, for the fiscal year ended December 31, 2019, are free from any material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, assessing significant estimates made by management, and evaluating the overall financial statement presentation. Following a comprehensive audit process, working closely with management, the auditor issued an unqualified opinion that the City financial statements for the year ended December 31, 2019 are fairly presented in conformity with Canadian generally accepted accounting principles and the reporting standards as prescribed by the Chartered Professional Accountants (CPA) Canada Public Sector Accounting Board (PSAB). The independent auditors' report is presented as the first component of the audited financial statement section of this report.

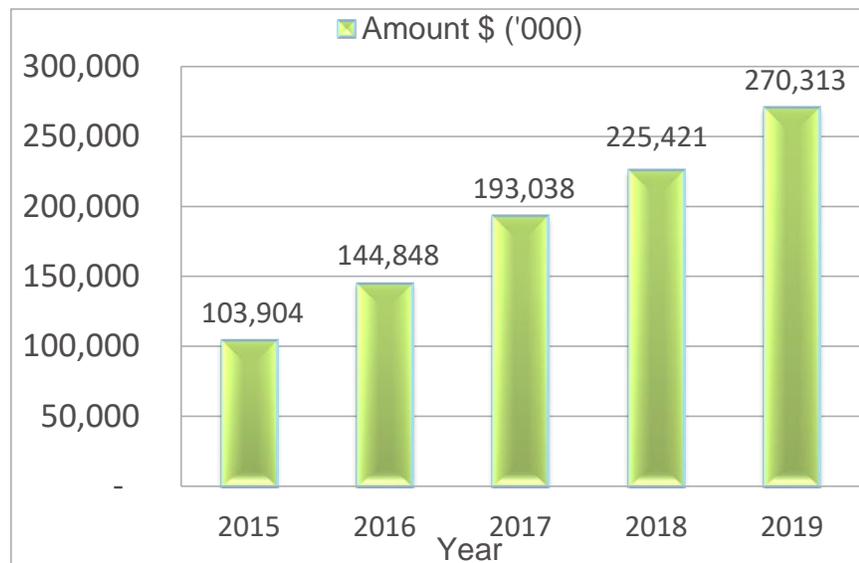
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Consolidated Statement of Financial Position (\$ millions)	2019 Actual	2018 Actual	Difference (\$)
Financial Assets	539.5	476.2	63.3
Financial Liabilities	(217.5)	(195.6)	(21.9)
Long-term Debt	(51.7)	(55.2)	3.5
Net Financial Assets	270.3	225.4	44.9
Tangible Capital Assets	1,439.6	1,422.7	16.9
Inventories and Prepaid Expenses	2.1	2.2	(0.1)
Non-Financial Assets	1,441.7	1,424.9	16.8
Accumulated Surplus	1,712.0	1,650.3	61.7

NET FINANCIAL ASSETS

A key indicator in assessing the financial health of a local government is its Net Financial Assets (financial assets less liabilities). It is a measurement of the available financial resources that the City has to finance future operations. This ratio increased by \$44.9 million in 2019, to \$270.3 million in net financial assets at the end of 2019. This was mainly due to increased contribution to capital reserves for sustaining and enhancing City infrastructure and reduced long-term debt.

Net Financial Assets – Year 2015 to 2019



CASH & PORTFOLIO INVESTMENTS

Cash and portfolio investments increased by \$63.3 million during 2019. This was mainly due to lower than expected cash outflow for capital projects in 2019. The majority of the portfolio investments are made up of short-term investments, as investment maturities are being kept short in anticipation of gradually increasing yields over the next few years.

MANAGEMENT DISCUSSION AND ANALYSIS

LONG-TERM DEBT

Total debt repayments of \$3.5 million were made in 2019. Total long-term debt at the end of the year was \$51.7 million (2018 - \$55.2 million) and it belongs to the general fund. Exhibit 5 provides more detailed information on debt currently held by the City.

ANNUAL DEBT SERVICING CAPACITY

The *Community Charter* (Section 174) imposes a limit to the amount a municipality may borrow - the "legal debt servicing limit". In 2019, the City's legal debt servicing limit was \$64.0 million, and the annual debt servicing cost was \$6.5 million. The remaining debt servicing capacity of \$57.5 million represents the amount of additional annual debt servicing costs the City could incur, if it chose, while still remaining within the debt servicing limit prescribed by the *Community Charter*.

NON-FINANCIAL ASSETS

Non-financial assets are comprised of capital assets, inventory and pre-paid expenses. The net book value of non-financial assets increased by \$16.8 million, in 2019, to \$1.44 billion.

Category	2019 Change \$ (in millions)	Dec. 31, 2019 \$ (in millions)
Land & land improvements	\$14.2	\$462.4
Park improvements	(1.6)	18.9
Buildings	(2.6)	101.6
Machinery & equipment	(1.1)	5.0
Vehicles	0.1	12.8
Airport	(1.0)	23.9
Water	(3.1)	227.2
Sewer	(2.7)	151.7
Transportation	6.5	193.1
Storm drainage	0.4	180.5
Dyking, drainage & irrigation	(0.8)	18.7
Assets under construction	8.6	43.8
Inventory and pre-paid expenses	(0.1)	2.1
Total non-financial assets	\$16.8	\$1,441.7

FINANCIAL

TANGIBLE CAPITAL ASSETS & OTHER NON- FINANCIAL ASSETS

ACCUMULATED SURPLUS

Equity in financial assets is determined by the amount of financial assets less liabilities (excluding long-term debt). Financial equity for the year ended December 31, 2019 increased by \$41.4 million to \$322.0 million. This increase was mainly due to cash flow timing differences related to project schedules and higher returns earned in portfolio investments.

Equity in non-financial assets is determined by the amount of capital and other non-financial assets, less long-term debt. Equity in non-financial assets for the year ended December 31, 2019 increased by \$20.3 million to \$1,388.0 million. The increase was mainly due to the retirement of debt principal and the acquisition of assets exceeding amortization expense.

CONSOLIDATED STATEMENT OF OPERATIONS

Consolidated Statement of Operations (\$ millions)	2019	2018	Difference (\$)
	Actual (\$)	Actual (\$)	
Revenue	305.2	331.0	(25.8)
Expenses	(243.5)	(241.8)	(1.7)
Annual Surplus	61.7	89.2	(27.5)

REVENUE

Total consolidated revenue was lower than 2018 by \$25.8 million and below budget by \$4.4 million. The City received \$19.4 million in contributed tangible capital assets in 2019 which included parkland, roads, water mains, and storm drainage, etc. In 2018, contributed capital assets were \$23.3 million. The City does not budget for contributed tangible assets as they are difficult to predict.

MANAGEMENT DISCUSSION AND ANALYSIS

EXPENSES

Total consolidated 2019 expenses were higher than 2018 by \$1.8 million and \$27.2 million greater than budget for the year. This includes \$38.3 million of amortization expense, which is a non-cash expense and is not budgeted for.

General, Waterworks, Sanitary Sewer and Airport funds, listed below, provide more detailed information on 2019 expenses.

ACCUMULATED ANNUAL SURPLUS

On a consolidated basis, the City experienced an annual surplus of \$61.7 million in 2019, a decrease from the \$89.2 million surplus in 2018. Out of the \$61.7 million, \$19.4 million was contributed tangible capital assets and \$30.9 million was recorded as an unappropriated surplus in General, Water and Sewer funds and was transferred to reserves for new initiatives and future replacement of existing infrastructure.

Note 12 Accumulated Surplus details the sources of the consolidated annual surplus for 2019:

Category	\$ (in millions)
General operating reserve	15.7
Capital Reserves:	
General	7.8
Waterworks	8.9
Sanitary sewer	5.6
Airport	2.9
Non-financial assets:	
Tangible capital assets	20.9
Inventory & pre-paid expenses	(0.1)
Total annual surplus	\$ 61.7

GENERAL OPERATING FUND - SCHEDULE A

This schedule provides the details of revenues and expenses for the City's general operating fund – everything except Water, Sewer, Airport and Capital funds. The general operating fund had an unappropriated surplus of \$12.2 million in 2019 (2018 – \$7.5 million) which was transferred to reserve for future infrastructure needs.

The following tables highlight some of the major revenue and expense variances vs budget for Schedule A.

Increased Revenue	Amount	Explanation
Unbudgeted transfers received	\$7.7M	Community Works Fund received an additional \$6M payment; Received \$1.7M for Trans Mountain Right of Way
Abbotsford Centre	2.7M	Increased building usage due to more events than planned in 2019, overall positive net impact (net \$218k positive)
Building permits	1.9M	Building permit revenue higher than budget due to some major building projects throughout 2019
Soil permit revenue	1.1M	Higher than expected activity in soil permits resulted in more revenue than planned

Expenses	Amount	Explanation
Emergency Response	\$1.3M	Project expense of 700k not incurred in 2019
Abbotsford Centre	(2.5M)	Increased usage due to more events in 2019, overall positive net impact (net \$218k positive)

WATER OPERATING FUND - SCHEDULE B

The 2019 change in unappropriated surplus was \$0.8 million and it was transferred to water capital reserve along with the budgeted amount of \$8.7 million, for a total of \$9.5 million. User rates revenue was up \$0.3 million vs budget (budget \$18.0 million). This was due to both an increase in the user rate and slightly higher than budgeted water consumption.

2019 expenditures were lower than budget by \$0.6 million. Staff vacancies and related activity levels created a favorable variance against budget.

MANAGEMENT DISCUSSION AND ANALYSIS

SEWER OPERATING FUND - SCHEDULE C

The 2019 change in unappropriated surplus was \$2.3 million. Compared to budget, the user rate revenue was up \$0.5 million (budget \$11.8 million). This was due to an increase in the user rate and slightly higher than budgeted usage, aligned with the trend in water consumption. Reduced expenditures, mainly in Joint Abbotsford-Mission treatment plant (JAMES) and administration areas, combined with revenue surplus contributed to this surplus. \$7.2 million was transferred into the Sewer Capital reserve, which was made up of a budgeted \$4.9 million transfer and \$2.3 million in unappropriated surplus.

AIRPORT OPERATING FUND - SCHEDULE D

Airport operations had favorable financial results due to another year of increased traffic in 2019. Higher than planned annual surplus before amortization allowed the airport to transfer additional \$0.5 million to airport capital reserve for a total of \$5.0 million.

RESERVES - EXHIBIT 4

This exhibit provides details of the transfers to and from reserves. Overall, reserve balances increased in 2019 by \$40.8 million.

CAPITAL RESERVES

Total capital reserves increased by \$25.1 million from 2018 (\$199.1 million) to 2019 (\$224.2 million).

OPERATING RESERVES

The operating reserve increased by \$15.7 million from 2018 (2018 - \$51.3 million) to 2019 (\$67.0 million).



2019

**CONSOLIDATED
FINANCIAL
STATEMENTS**

2019 CONSOLIDATED FINANCIAL STATEMENTS

AUDITORS' REPORT



KPMG LLP
32575 Simon Avenue
Abbotsford BC V2T 4W6
Canada
Telephone (604) 854-2200
Fax (604) 853-2756

INDEPENDENT AUDITORS' REPORT

To the Members of Council of the City of Abbotsford

Opinion

We have audited the accompanying financial statements of the City of Abbotsford (the "the City") which comprise:

- the statement of financial position as at end of December 31, 2019
- the statement of operations and accumulated surplus for the year then ended
- the statement of change in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes, exhibits and schedules to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the City of Abbotsford as at December 31, 2019 and the results of its operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the City 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.

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.

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

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Auditors' 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 auditors' 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 the 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.

AUDITORS' REPORT PAGE 3

City of Abbotsford
Page 3

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.
- 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.
- 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 Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Corporation 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.
- 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.

The logo for KPMG LLP, featuring the letters 'KPMG' in a bold, sans-serif font, followed by 'LLP' in a smaller font, all in a dark blue color. A horizontal line is drawn underneath the text.

Chartered Professional Accountants

Abbotsford, Canada

April 27, 2020

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2019 with comparative information as at December 31, 2018 (in thousands)

	2019	2018
FINANCIAL ASSETS		
Cash and cash equivalents (Note 2)	\$ 33,052	\$ 18,289
Accounts receivable (Note 3)	40,555	41,530
Portfolio investments (Note 4)	465,901	416,372
	<u>539,508</u>	<u>476,191</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	84,118	87,089
Restricted revenue (Note 6)	114,298	92,613
Deferred revenue (Note 7)	19,104	15,864
	<u>217,520</u>	<u>195,566</u>
Long-term debt (Note 8)	51,675	55,204
	<u>269,195</u>	<u>250,770</u>
	<u>270,313</u>	<u>225,421</u>
NET FINANCIAL ASSETS		
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 9)	1,439,563	1,422,714
Inventories (Note 10)	1,368	1,463
Pre-paid expenses (Note 11)	718	710
	<u>1,441,649</u>	<u>1,424,887</u>
	<u>\$ 1,711,962</u>	<u>\$ 1,650,308</u>
ACCUMULATED SURPLUS (Note 12)		
Contingent Liabilities (Note 16)		
Subsequent Event (Note 21)		


HENRY BRAUN, MAYOR


KOMAL BASATIA, CPA, CGA
ACTING CFO

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

	2019 Plan (Note 19)	2019 Actual	2018 Actual
REVENUE			
Municipal taxation	\$ 147,930	\$ 150,969	\$ 142,971
Fees and other charges	82,304	90,481	89,488
Developer charges earned	14,910	3,867	6,283
Contributed tangible capital assets	-	19,372	23,277
Grants and government transfers	53,142	25,832	57,436
Portfolio investment income	7,105	9,076	7,065
Interest and penalties	570	1,740	755
Rent	3,661	3,861	3,669
Other	-	4	20
	<u>309,622</u>	<u>305,202</u>	<u>330,964</u>
EXPENSE			
General government	23,140	21,020	19,342
Planning & development services	7,118	6,263	6,905
Protective services	73,280	73,549	71,350
Parks, recreation, culture & libraries	35,886	42,644	42,915
Transit	13,516	12,596	15,230
Engineering	32,072	48,089	46,686
Dyking, drainage & irrigation	3,798	2,858	3,945
Waterworks	12,708	16,800	16,179
Sanitary sewer	10,467	13,112	13,007
Airport	4,385	6,617	6,232
	<u>216,370</u>	<u>243,548</u>	<u>241,791</u>
ANNUAL SURPLUS	<u>93,252</u>	<u>61,654</u>	<u>89,173</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>1,650,308</u>	<u>1,650,308</u>	<u>1,561,135</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$1,743,560</u>	<u>\$1,711,962</u>	<u>\$1,650,308</u>

 See notes to Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

	2019	2018
OPERATING ACTIVITIES		
Annual Surplus	\$ 61,654	\$ 89,173
Non-cash items included in annual surplus:		
Amortization expense	38,252	39,806
Contributed tangible capital assets	(19,372)	(23,277)
Transferred tangible capital assets	-	(37,321)
Loss/(gain) on disposal of tangible capital assets	(653)	271
Recognition of restricted revenue	(3,118)	(6,282)
Changes in non-cash operating items:		
Accounts receivable	975	(6,807)
Inventories	95	(199)
Pre-paid expenses	(8)	(55)
Accounts payable and accrued liabilities	(2,971)	7,882
Deferred revenue	3,240	(325)
	<u>78,094</u>	<u>62,867</u>
INVESTING ACTIVITIES		
Increase in portfolio investments	(49,529)	(53,286)
FINANCING ACTIVITIES		
Collection of and interest on restricted revenue	24,803	29,318
Debt principal repaid	(3,529)	(3,394)
	<u>21,274</u>	<u>25,924</u>
CAPITAL ACTIVITIES		
Proceeds from disposal of tangible capital assets	933	323
Acquisition of tangible capital assets	(36,009)	(36,341)
	<u>(35,076)</u>	<u>(36,018)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	14,763	(513)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>18,289</u>	<u>18,802</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 33,052</u>	<u>\$ 18,289</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS/(DEBT)

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

	2019 Plan (Note 19)	2019 Actual	2018 Actual
ANNUAL SURPLUS	\$ 93,252	\$ 61,654	\$ 89,173
TANGIBLE CAPITAL ASSETS:			
Acquisition of tangible capital assets	(180,836)	(36,009)	(36,341)
Contributed tangible capital assets	-	(19,372)	(23,277)
Transferred tangible capital assets	-	-	(37,320)
Amortization	-	38,252	39,806
Proceeds from disposal of tangible capital assets	-	933	323
Loss/(gain) on disposal of tangible capital assets	-	(653)	271
	(180,836)	(16,849)	(56,538)
OTHER NON-FINANCIAL ASSETS:			
(Increase)/decrease in inventory	-	95	(199)
(Increase)/decrease in pre-paid expenses	-	(8)	(55)
	-	87	(254)
INCREASE/(DECREASE) IN NET FINANCIAL ASSETS	(87,584)	44,892	32,381
NET FINANCIAL ASSETS, BEGINNING OF YEAR	225,421	225,421	193,038
NET FINANCIAL ASSETS, END OF YEAR	\$ 137,837	\$ 270,313	\$ 225,421

 See notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

The Notes to the Consolidated Financial Statements are an integral part of the financial statements. They explain the significant accounting and reporting policies and principles underlying these statements. They also provide relevant supplementary information and explanations.

1. SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the City conform to generally accepted accounting policies for local government financial reporting in British Columbia. The Consolidated Financial Statements have been prepared in accordance with current standards issued by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Principles of Consolidation:

With the exception of the Cemetery Care Trust Fund, the Consolidated Financial Statements include all of the funds of the City. Inter-fund transactions, fund balances, and activities have been eliminated on consolidation. The funds of the City include General, Water, Sewer, Airport, Operating, Capital, and Reserve Funds. The Cemetery Care Trust Fund is excluded from the Consolidated Financial Statements and is reported separately. The regional waterworks (supply) and sanitary sewer (treatment plant) utilities, whose ownership transferred from the Fraser Valley Regional District (FVRD) jointly to the City of Abbotsford and District of Mission on January 1, 2005, are consolidated in the City's financial statements, with the District of Mission's minority interest removed.

(b) Fund Accounting:

The resources and operations of the City have been segregated for accounting and financial reporting purposes into the following funds, which are presented as supplementary information:

Operating Funds: Operating funds report the principal activities of General, Water, Sewer, and Airport operations.

Capital Funds: Capital funds report the acquisition and disposal of property and equipment and their related financing.

Reserve Funds: Reserve funds report the assets held for specific future requirements.

(c) Financial Plan:

The Community Charter (Section 165) requires revenues and expenses to be in accordance with the five-year financial plan adopted annually by Council. The 2019 Plan amounts in the financial statements reflect the first year of the five-year financial plan adopted by Council on March 25, 2019, with the exception of adjustments detailed in Note 19 to the Consolidated Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(d) Cash and Cash Equivalents:

Cash and cash equivalents include cash as well as deposits in the Municipal Finance Authority short-term money market investment pool. These investments are highly liquid and are readily convertible to known amounts of cash.

(e) Portfolio Investments:

Portfolio investments are carried at cost, with the exception of Municipal Finance Authority pooled investments, which are carried at market value. When, in the opinion of management, there is a permanent decline in value, investments are written down to their net realizable value.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(f) Non-Financial Assets:

Tangible capital assets, inventories and pre-paid expenses are recorded as non-financial assets. Non-financial assets are not available to discharge existing liabilities and are held to provide City services in future periods. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

Intangible capital assets, such as water rights and mineral resources, are not recorded in the financial statements.

Tangible Capital Assets

Capital Assets are recorded at cost, net of capital asset disposals, write-downs and amortization. The useful life is applied on a straight-line basis to calculate amortization.

	Major Asset Category	Useful Life Range (years)
General	Land	n/a
	Land Improvements	10-20
	Park Improvements	10-50
	Buildings	10-50
	Machinery, Equipment, Vehicles	4-20
Infrastructure	Airport	20-125
	Water	20-75
	Sewer	20-75
	Transportation	15-75
	Storm Drainage & Detention	50-100
	Dyking, Drainage & Irrigation	20-100

Tangible capital assets, including construction-in-progress, are recorded at cost. Amortization on tangible capital assets begins at the point in time the asset is substantially complete and ready for use. Contributed tangible capital assets are recorded at fair value at the date of contribution using various methods including appraisal, assessed values or in-house estimation.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(g) Accrued Liabilities:

Liabilities can arise from contracts and agreements, government legislation, constructive obligations, and equitable obligations.

(h) Financial Instruments:

The City's financial instruments consist of cash, accounts receivable, portfolio investments, accounts payable and accrued liabilities, and long-term debt. Unless otherwise indicated, it is management's opinion that the City is not exposed to any significant interest, credit or currency risks arising from these financial instruments. Unless otherwise noted, fair values approximate carrying values.

(i) Revenue Recognition:

Sources of revenue are recorded on the accrual basis and recognized when earned. Revenue unearned in the current period is reported on the balance sheet as deferred revenue. Property taxes are recognized as revenue in the year to which they pertain, as authorized by the Council through adoption of the tax rate bylaw.

(j) Expense Recognition:

Expenses are recognized on the accrual basis in the period they are incurred.

(k) Government Transfers:

Government transfers received by the City are recognized as revenue once the transfer has been authorized by the transferring government and the City has met any eligibility requirements (e.g. completion of agreed-upon capital works). However, in cases where stipulations have been imposed by the transferring government on the City with respect to the use or retention of funds already transferred, and those stipulations have not yet been met, a liability is recognized.

Transfers from the City to other agencies are normally granted only in return for services provided to the community. As such, they would be recognized on the same basis as other expenses.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

(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 at the date of the financial statements, and the reported revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of employee post-retirement benefits, liability claims, landfill restoration costs, allowance for doubtful accounts receivable, provision for contingencies, historical tangible capital asset costs for those acquired prior to 2008, and timing of new asset recognition. Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, are recorded or disclosed in the financial statements in the period that the change in estimate is made, as well as in the period of settlement.

(m) Contaminated Sites:

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

A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- a) an environmental standard exists
- b) contamination exceeds the environmental standard
- c) the organization is directly responsible or accepts responsibility for the liability
- d) future economic benefits will be given up, and
- e) a reasonable estimate of the liability can be made.

(n) Comparative Figures:

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior years' surplus.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

2. CASH AND CASH EQUIVALENTS:

	2019	2018
Cash	\$ 27,912	\$ 13,243
MFA short-term money-market investment pools	5,140	5,046
	<u>\$ 33,052</u>	<u>\$ 18,289</u>

3. ACCOUNTS RECEIVABLE:

	2019	2018
Fees and charges	\$ 16,074	\$ 14,353
Taxes	5,739	5,720
Grants	4,864	3,960
Development cost charges	10,104	13,465
Local improvement/service charges	3,774	4,032
	<u>\$ 40,555</u>	<u>\$ 41,530</u>

All accounts receivable are reported net of allowances for doubtful accounts.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

4. PORTFOLIO INVESTMENTS:

The investment portfolio includes bonds of Chartered Banks and Provincial Governments; deposits and notes of Chartered Banks and Credit Unions; and deposits in the Municipal Finance Authority long-term investment pools.

	2019		2018	
	Cost	Market	Cost	Market
	\$ 465,901	\$ 466,072	\$ 416,372	\$ 416,373
	Short-term	Long-term	Short-term	Long-term
Duration	less than 2 years	2 - 10 years	less than 2 years	2 - 10 years
Average holdings	366,816	20,509	343,374	25,601
Annual yield	2.65 %	2.21 %	2.28 %	2.29 %

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

	2019	2018
Accounts payable:		
Trade payables	\$ 19,675	\$ 21,394
Deposits	27,487	30,768
Tax prepayments	14,256	13,459
Salaries and wages	4,987	4,905
Due to Cemetery Care Trust Fund	2,037	753
Accounts payable and accrued liabilities:		
Retirement allowance liability	12,032	11,789
Liability claims	437	248
Vacation pay	2,027	2,049
Landfill restoration liability	1,180	1,163
Current portion of long-term payables	-	561
	<u>\$ 84,118</u>	<u>\$ 87,089</u>

(a) Retirement Allowance Liability:

The City provides certain earned benefits at retirement, including post-employment service pay (retirement allowance liability for the City), accumulated vested sick leave (only applicable to Police Association members), and additional vacation in the year of retirement.

The post-employment service pay is estimated for individual employees, based on projected salary costs at the time of anticipated retirement, and discounting expected pay-outs over estimated years of service. The expected retirement allowance liability is accrued based on a normal retirement age or actual age, whichever is greater. The retirement allowance liability requires no contribution from employees.

In 2019, an independent actuarial valuation of the retirement allowance liability was performed. The actuarial valuation for these benefits was updated to determine the City's benefit obligation as at December 31, 2019. The difference between the actuarially determined benefit obligation of \$12,789,000 and the accrued benefit liability of \$12,032,000 as at December 31, 2019, was an unamortized actuarial loss of \$757,000, (2018 loss - \$1,039,000) which is being amortized over a period equal to the employees' average remaining service lifetime. The next actuarial valuation will be as at December 31, 2020.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

(a) Retirement Allowance Liability: continued

	<u>2019</u>	<u>2018</u>
Actuarial benefit obligation	\$ 12,789	\$ 12,828
Unamortized actuarial gain/(loss)	(757)	(1,039)
Accrued benefit liability	<u>\$ 12,032</u>	<u>\$ 11,789</u>

Accrued benefit liability:

	<u>2019</u>	<u>2018</u>
Balance, beginning of year	\$ 11,789	\$ 11,103
Current service cost	1,066	1,023
Interest cost	442	411
Plan amendment cost (gain)	(1,306)	52
Benefits paid	(582)	(992)
Amortization of net actuarial loss	127	192
Recognition of net unamortized actuarial loss in determination of plan amendments	496	-
Balance, end of year	<u>\$ 12,032</u>	<u>\$ 11,789</u>

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

(a) Retirement Allowance Liability: continued

Actuarial Assumptions used to determine the benefit obligation:

	2019	2018
Discount rate	2.7 %	3.3 %
Expected average annual wage and salary increase - Fire & Police	2.5 %	2.5 %
Expected average annual wage and salary increase - all others	2.5 %	2.5 %

(b) Landfill Restoration Liability:

Closure and post-closure care requirements are established by a number of regulations: British Columbia's Contaminated Sites Regulation and Hazardous Waste Regulation, both under the Environmental Management Act and BC Ministry of Environment permits.

There are two landfills subject to these regulations - Valley Road Landfill and Trethewey Street Landfill - that were operated and closed to various stages between 1978 and 1989. The Trethewey site has been inactive since 1985. The Valley Road site recently re-opened its permit to deposit sediment dredged from the Sumas River.

Costs related to closure and post-closure activities at these sites include drainage control, leachate monitoring and collection, gas monitoring and recovery, final ground cover, closure assessment and planning, and regulatory approvals.

The Trethewey Street Landfill site is expected to require care up to and including the year 2040, primarily for gas collection. Further care requirements may be determined from a closure plan prepared by a qualified independent consultant, as required by BC Ministry of Environment permits - this deadline is set at December 2020.

The Valley Road Landfill Closure Plan was largely complete at the end of 2014, however, a 2015 review indicated that the majority of the wood waste had decomposed and therefore, the completion of the closure plan was deferred until the removal of the remaining woodwaste could be completed. The Valley Road Landfill site is expected to require care up to and including the year 2030, primarily for environmental monitoring and for construction of final cover over the cells now accepting Sumas River sediment. The capacity of the site for river sediment is estimated by the closure plan at 67,500 cubic meters, none of which had been used at the end of 2019. This capacity is projected to be fully used by 2025.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

(b) Landfill Restoration Liability: continued

The liability of \$1,180,000, at December 31, 2019 (2018 - \$1,163,000), is calculated based on the discounted estimated future cash flows associated with closure and post-closure activities for existing waste at the two landfills. An additional \$850,000 (present value) is estimated to be required for closure activities related to future sediment deposits at the Valley Road site; however, since none of the capacity of future sediment deposits have been used, no current liability exists for these closure costs.

The discount rate used in 2019 was 2.7% (2018 – 3.3%) and the inflation rate used in 2019 was 2.0% (2018 - 2.0%). Landfill closure costs in 2019 were \$143,637 (2018 - \$134,896). There are no assets designated for settling the post-closure care liability.

	<u>2019</u>	<u>2018</u>
Restoration liability, beginning of year	\$ 1,163	\$ 1,264
Adjustment to liability	17	(101)
Restoration liability, end of year	<u>\$ 1,180</u>	<u>\$ 1,163</u>

(c) Liability for Contaminated Sites:

The City has determined that as of December 31, 2019, no contamination in excess of an environmental standard exists related to sites not in productive use for which the City is responsible.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

6. RESTRICTED REVENUE LIABILITY:

	Development cost charges	Development fees	Airport fees	2019 Total	2018 Total
Balance, Beginning of Year	\$ 64,959	\$ 25,078	\$ 2,576	\$ 92,613	\$ 69,577
Add:					
Current year contributions	20,193	2,249	80	22,522	27,866
Interest	1,554	662	65	2,281	1,452
	86,706	27,989	2,721	117,416	98,895
Deduct amounts recognized as revenue in current year					
Developer charges earned:					
Capital expenditures	2,723	395	-	3,118	6,282
Balance, End of Year	\$ 83,983	\$ 27,594	\$ 2,721	\$ 114,298	\$ 92,613

The restricted revenue liability primarily represents funds received from developers for capital infrastructure and minor capital expenditures required as a result of their development projects. As these funds are expended, the liability will be reduced and the amount expended will be recorded as revenue.

(a) Development Cost Charges (DCC):

Developers are entitled to pay development cost charges (DCCs) in equal installments over three years if the total amount payable is equal to, or greater than, \$50,000. Installments due for the next two years are recorded as accounts receivable and are guaranteed by the developer by providing a letter of credit payable on demand to the City of Abbotsford for the remaining amount of DCCs owing. As at December 31, 2019, the amount of DCCs due over the next two years is \$10,103,732 (2018 - \$13,465,083).

Assets are not physically segregated to meet the requirements of the restricted revenues. The liability will be settled with the proceeds of accounts receivable and/or investments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

6. RESTRICTED REVENUE LIABILITY: CONTINUED

(a) Development Cost Charges (DCC): continued

	<u>2019</u>	<u>2018</u>
Development cost charges:		
Storm drainage	\$ 12,797	\$ 12,439
Parks	19,704	16,287
Waterworks - supply	20,197	15,928
Waterworks - distribution	1,760	1,325
Sanitary sewer - collection	6,017	5,074
Sanitary sewer - treatment plant	7,329	5,115
Roads	16,179	8,791
	<u>\$ 83,983</u>	<u>\$ 64,959</u>

(b) Development Fees:

Development fees are charges collected from developers to fund specified improvements related to proposed developments.

(c) Airport Fees:

Airport fees consist of customer facility charges collected from car rental companies and are used to fund capital improvements related to car rental facilities at the Airport, including debt service charges.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

7. DEFERRED REVENUE:

	December 31, 2018	Externally restricted inflows	Revenue earned	December 31, 2019
Fees and charges	\$ 3,014	\$ 10,158	\$ (6,526)	\$ 6,646
Grants	12,850	520	(912)	12,458
	<u>\$ 15,864</u>	<u>\$ 10,678</u>	<u>\$ (7,438)</u>	<u>\$ 19,104</u>

8. LONG-TERM DEBT:

The City carries no debt for others. Debenture debt principal is reported net of repayments and actuarial adjustments balances, and interest expense is reported net of actuarial earnings. All long-term debt is payable in Canadian dollars. Amounts of principal payments estimated to be required in each of the next five years and thereafter are listed below:

	<u>Total</u>
2020	\$ 3,656
2021	3,802
2022	3,954
2023	4,112
2024	4,277
2025 and thereafter	<u>31,874</u>
	<u>\$ 51,675</u>

All debt is held by the General Capital fund. Interest rates on borrowed funds are disclosed in the accompanying debt schedules (see Exhibit 5). The City's interest expense on long-term debt totaled \$3,010,900 in 2019 (2018 - \$3,146,800).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

9. TANGIBLE CAPITAL ASSETS:

Tangible Capital Assets consist of the following:

	2019	2018
General		
Land	455,844	441,222
Land improvements	6,571	6,962
Park improvements	18,852	20,495
Buildings	101,584	104,192
Machinery & equipment	4,980	6,063
Vehicles	12,797	12,733
Infrastructure		
Airport	23,901	24,918
Waterworks	227,183	230,248
Sanitary sewer	151,683	154,419
Transportation	193,083	186,628
Storm drainage and detention	180,527	180,175
Dyking, drainage & irrigation	18,729	19,462
Assets under construction	43,829	35,197
	<u>\$ 1,439,563</u>	<u>\$ 1,422,714</u>

See Exhibit 3 for a continuity schedule of Tangible Capital Assets.

The value of contributed capital assets received and recognized in the year 2019 from developers, for various infrastructure works and related land and parks is \$19,372,000 (2018 – \$23,277,000). In 2018, the City also received a one time transfer of \$37,321,000 (2019 - nil) in parks from other governments.

Art and historic treasures are held by the City in its museum and arts centre. Due to the subjective nature of the assets, they are not included in the values shown on the financial statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

10. INVENTORIES:

Inventories are valued at the lower of cost and net realizable value, on a weighted average basis. The following table represents the inventory values:

	2019	2018
Stock	\$ 632	\$ 673
Fuel	36	49
Gravel	700	741
	<u>\$ 1,368</u>	<u>\$ 1,463</u>

11. PRE-PAID EXPENSES:

Pre-paid expenses are cash disbursements that have been made prior to the related benefits being received. Examples include insurance and software licensing.

	2019	2018
General	\$ 658	\$ 649
Abbotsford Centre	60	61
	<u>\$ 718</u>	<u>\$ 710</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

12. ACCUMULATED SURPLUS:

	<u>2019</u>	<u>2018</u>
Unappropriated Balance		
General operations	\$ 19,550	\$ 19,570
Waterworks operations	4,265	4,265
Sanitary sewer operations	5,801	5,799
Airport operations	1,176	1,176
	<u>30,792</u>	<u>30,810</u>
Appropriated Surplus		
General operations reserve	66,964	51,293
Statutory capital reserves	224,232	199,084
	<u>291,196</u>	<u>250,377</u>
Investment in tangible capital assets	1,387,888	1,366,948
Investment in other non-financial assets	2,086	2,173
Total Accumulated Surplus	<u>\$1,711,962</u>	<u>\$1,650,308</u>

The Unappropriated Surplus is the amount of Accumulated Surplus remaining after deducting the Investment in Tangible Capital Assets, Investment in Other Non-Financial Assets and the Appropriated Surplus balances. Where this amount is supported by cash and net short-term receivables, it is available to temporarily finance operations until planned revenues (i.e., property taxes, grants, etc.) are received, or for other operating or capital purposes as determined by Council.

Appropriated Surplus is the amount of Accumulated Surplus, supported by a portion of the City's cash and receivables that has been set aside for a specified purpose. The Statutory Capital Reserves have been established through bylaw in accordance with the Community Charter, and their use is restricted by the legislation. In the normal course of operations, these funds will be used to finance the future services or capital works for which they have been appropriated.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

13. SUPPLEMENTAL CASH FLOW INFORMATION:

The net operating revenue of the City includes the following cash flows relating to interest received and paid:

	2019	2018
Interest paid	\$ 3,224	\$ 3,329
Interest received	9,996	7,158

14. SUPPLEMENTAL GRANT REVENUE INFORMATION:

The City of Abbotsford may receive grant revenue from the Federal, Provincial or other level of governments. The following is a breakdown of the grant revenue recognized from each level of government:

	2019	2018
Federal transfers	\$ 12,001	\$ 5,954
Provincial transfers	13,831	13,112
Other transfers	-	38,370
Total grant revenue	\$ 25,832	\$ 57,436

15. EXPENSE BY OBJECT:

	2019	2018
Salaries and benefits	\$ 110,726	\$ 105,261
Operating goods and services	66,902	65,841
Minor capital projects	8,610	10,793
Amortization	38,252	39,806
Loss (gain) on disposal of tangible capital assets	(653)	271
Transfer payments to other governments and agencies	16,700	16,672
Long-term debt interest	3,011	3,147
Total expense by object	\$ 243,548	\$ 241,791

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

16. CONTINGENT LIABILITIES:

(a) Fraser Valley Regional District (FVRD):

The City, as a member of the FVRD, is jointly and severally liable for the net capital liabilities of the FVRD.

(b) Third party claims:

The City is involved in certain legal actions. Although the actual outcome of these claims is currently indeterminable, in 2019 the City reports a liability of \$437,282 (2018 – \$248,231) which, at this time, is management's best estimate of expected future settlements.

(c) Municipal Pension Plan:

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined-benefit pension plan. Basic pension benefits provided are based on a formula. The Plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 1,000 contributors from the City of Abbotsford.

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.

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

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

16. CONTINGENT LIABILITIES: continued

(c) Municipal Pension Plan: continued

The most recent actuarial valuation as at December 31, 2018 indicated a \$2,866,000,000 funding surplus for basic pension benefits.

The next valuation will be as at December 31, 2021, with results available in 2022. In 2019 the City of Abbotsford paid \$10,141,780 (2018 - \$9,549,664) for employer contributions while employees contributed \$8,013,399 (2018 - \$7,556,457) to the plan.

(d) Municipal Finance Authority:

The loan agreements with the Municipal Finance Authority provide that, if the Authority does not have sufficient funds to meet payments on its obligations, it shall make payments from a debt issue's Debt Reserve Fund which is established by a similar Debt Reserve Fund in the municipality and all other borrowing participants. If the Debt Reserve Fund is deficient, the Authority's obligations become a liability of the Regional District and may become a liability of the participating municipalities.

The Debt Reserve Fund related to any particular debt issue is equal to one-half the average annual principal and interest installment. This amount is payable to the Authority at the time of issue, either in full or in an amount equal to one percent of the principal amount borrowed. The balance is secured by a non-interest-bearing demand note. The monies paid into the Debt Reserve Fund and interest that the fund earns are obligations of the Authority to its clients.

The City has a cash receivable with the Authority, from the one percent paid to the Debt Reserve Fund, totaling \$1,212,892 (2018 - \$1,185,285). The balance of the City's portion of the Debt Reserve Fund totals \$2,442,730 (2018 - \$2,442,730), for which the City has also executed demand notes in connection with each debenture totaling \$2,442,730 (2018 - \$2,442,730), whereby the City may be required to loan extra amounts to the Authority.

(e) Abbotsford International Airport:

The City of Abbotsford acquired the Abbotsford International Airport from Transport Canada on January 1, 1997, for the nominal cost of ten dollars. Property and equipment transferred to the City were recorded at fair value. Conditions of the transfer agreement require that the property and equipment transferred to the City must be used for the operation of the airport. In the event the City ceases to operate the airport, the property and equipment will transfer back to Transport Canada for proceeds of ten dollars.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

16. CONTINGENT LIABILITIES: continued

(f) Agricultural Land Commission:

In 2005, the City applied to the Agricultural Land Commission (ALC) for a permit (No. MM-36161) to extract aggregate on airport property located in the Agricultural Land Reserve. The application proposed the extraction of approximately 150,000 cubic metres of aggregate over approximately 9 hectares of the site. After extraction is complete, the property will be reclaimed as specified in a report from a Professional Agrologist. To ensure successful reclamation, the ALC required a financial security of \$250,000 be posted in favour of the ALC.

(g) Clayburn Village Project

In 2019, the City was required to provide a letter of credit in the amount of \$844,662 as financial security to the Department of Fisheries and Oceans (DFO) to meet the requirements to guarantee certain works would take place as part a project in Clayburn Village in Abbotsford. The file name is "REVISION 3: Compendium of updated project information to support the Request for Authorization for the 2019 Clayburn Creek Conveyance Improvements near Clayburn Village, Abbotsford, BC, dated June 6, 2019" under DFO Referral File No: 18-HPAC-00371/City of Abbotsford.

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

17. CONTRACTUAL OBLIGATIONS:

Contracts entered into and not complete at the end of the fiscal year will become liabilities once the terms of the contracts are met. The nature and extent of the related expenditures are as follows:

	Extent of Contracts	Estimated Remaining Expenditure
Airport services	\$ 4,722	\$ 71
Drainage construction	441	345
Parks construction	7,956	6,001
Road construction	30,025	9,568
Waterworks construction	2,966	1,665
Sanitary sewer construction	8,543	2,683
Vehicles & equipment	1,445	1,493
Operational services	2,962	1,132
Building construction	1,300	142
	\$ 60,360	\$ 23,100

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

18. CONTRACTUAL RIGHTS:

The City of Abbotsford has entered into contracts for various grants, property rental and rights to revenues, and is scheduled to receive the following amounts under those contracts:

	Extent of Contracts
2020	\$ 21,844
2021	7,843
2022	2,451
2023	2,299
2024	1,569
2025 and thereafter	16,597
	\$ 52,603

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

19. 2019 BUDGET FIGURES:

The budget figures included in the financial statements reflect the amended planned budget adopted through Bylaw No. 2925-2019 on March 25, 2019. The City of Abbotsford has elected to present the amended budget, which was adopted prior to the tax rates bylaw, as it reflects the City's comprehensive budget figures and includes on-going prior years' commitments related to capital expenditures and relevant government grants.

Revenues	Annual Budget	Amended Budget	Change
Municipal assessment taxes	\$ 147,930	\$ 147,930	\$ -
Fees and charges	71,059	71,983	924
Developer charges earned	4,963	14,910	9,947
Contributions from other governments	4,469	7,507	3,038
Government grants	19,937	53,142	33,205
Rent	5,294	5,294	-
Interest and penalties	7,701	7,701	-
Other sources	3,284	8,003	4,719
	\$ 264,637	\$ 316,471	\$ 51,834
Expenses			
Capital Expenses	59,315	188,162	128,847
Protective services	73,165	73,165	-
Parks, recreation and cultural services	31,919	31,960	41
Engineering services	25,288	25,674	386
General Government	20,745	21,399	654
Water Services	11,133	11,693	560
Sewer Services	9,637	9,740	103
Transit Services	13,516	13,516	-
Airport Services	4,185	4,185	-
Development Services	7,837	8,199	362
Dyking Services	2,987	2,987	-
Debt interest	3,063	3,063	-
Debt principal repayment	3,515	3,515	-
	\$ 266,305	\$ 397,258	\$ 130,953
Net Revenue (Expenses)	(1,668)	(80,788)	(79,119)
Debt proceeds	-	-	-
Transfers (to) from operating reserves	(793)	(23,237)	(22,444)
Transfers (to) from capital reserves	(875)	(57,551)	(56,676)
	1,668	80,788	79,119
Net budgeted surplus	\$ -	\$ -	\$ -

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

19. 2019 BUDGET FIGURES: continued

Reconcile to Consolidated Statement of Operations	
Net Revenue (Expenses) per Bylaw 2925-2019	\$ (80,788)
Add:	
Capital expenditures	188,162
Debt principal repayment	3,515
Water/Sewer/Cemetery fund reserve revenue	751
Less:	
Minor capital expenses	(13,368)
Collections for other governments	(5,020)
Annual surplus per Statement of Operations	<u>\$ 93,252</u>

20. CEMETERY CARE TRUST FUND:

The Cemetery Care Trust Fund is excluded from the Consolidated Financial Statements and is reported separately. The City administers the Cemetery Care Trust Fund for the perpetual care and maintenance of City-owned cemeteries. As at December 31, 2019, the trust fund balance is \$4,093,826 (2018 - \$3,974,533).

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

21. SUBSEQUENT EVENT:

Subsequent to 2019 year end, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our organization are not known at this time. At the time of approval of these financial statements, the City has made the following changes to operations to align with the socially responsible measures being implemented by the Province:

a) Closure of recreation facilities on March 16, 2020 until further notice, with associated layoffs of service delivery staff in those facilities;

b) In alignment with the socially responsible measures being implemented by the Province, the City closed direct public access to the City Hall, Public Works yards, Fire Hall, and Police front counters and other City facilities to the public on March 18, 2020 until further notice; however, the City is still open for business through other options.

At this time, these factors present uncertainty and an estimate of the financial effect is not practicable.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

22. CITY SERVICES FINANCIAL INFORMATION:

This information enhances the transparency of financial reporting and supplements broader-based fund information. The service information helps with understanding the City organization and how it discharges its accountability obligations, and helps to understand performance and to make informed judgments about the major services provided. Major services and their functional responsibilities are described below:

General Government Services

- Legislative & support services
- Strategic planning, corporate communications & marketing
- Human resources
- Financial services
- Information technology
- Procurement
- Risk management
- Economic development
- Continuous improvement
- Housing services
- Provincial emergency response
- Bylaw enforcement
- Restorative justice

Police Protection

- Community policing
- Criminal investigations
- Patrol
- Victim services
- Traffic safety
- Crime prevention
- Community outreach

Fire Rescue Services

- Emergency incident response
- Firefighter training
- Fire inspections and investigations
- Fire safety programs
- Medical assistance
- Search & rescue
- City emergency response

Engineering

- Transportation infrastructure
(plan, design, construct, maintain)
- Mapping & survey
- Fleet vehicles
- Soil, gravel & rock removal management
- Municipal buildings maintenance

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

22. CITY SERVICES FINANCIAL INFORMATION: continued

Parks, Recreation & Culture

Recreation facilities & programs
Parks & open space
Health and wellness
Cemeteries
Cultural Centre
Abbotsford Centre
Library services

Solid Waste

Collection & disposal
Composting & recycling
Environmental education

Dyking & Irrigation

Dyking infrastructure
Water management of City dyking & drainage areas
Irrigation services & infrastructure

Sanitary Sewer

Sewer infrastructure (plan, design, construct, maintain)
Collecting & treating liquid waste

Airport

National & international flights
Passenger & cargo services

Planning & Development Services

Building construction regulations
Building inspections
Business licensing
Environmental protection
Land development
Long-range & social planning

Transit

Planning & management
Conventional transit
Custom transit (Handi-dart)

Drainage

Urban storm drainage infrastructure & water management
Rural storm drainage infrastructure & water management

Waterworks

Water infrastructure (plan, design, construct, maintain)
Water treatment
Potable water distribution
Conservation education

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

23. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION:

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
GENERAL OPERATING FUND			
General government services	\$ 101,456	\$ 116,820	\$ 101,762
Planning & development services	5,623	7,793	8,637
Police services	54,278	55,023	53,005
Fire rescue services	272	238	346
Parks, recreation & culture services	7,178	7,431	8,194
Abbotsford Centre	4,673	7,352	7,838
Library services	4,916	4,916	4,755
Transit services	8,475	8,611	8,407
Engineering services	3,371	4,929	4,894
Solid waste services	8,251	8,067	8,224
Storm drainage services	3,725	3,752	3,717
Dyking, drainage and irrigation services	2,139	2,161	2,143
	204,357	227,093	211,921
WATERWORKS	19,060	19,245	19,955
SANITARY SEWER	13,352	14,700	14,492
AIRPORT	8,929	9,801	8,165
CAPITAL FUNDS	58,494	27,752	71,325
RESERVE FUNDS	5,430	6,611	5,107
	309,622	305,202	330,964

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

23. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION: continued

	2019 Plan	2019 Actual	2018 Actual
EXPENSES			
GENERAL OPERATING FUND			
General government services	21,199	20,561	18,893
Planning & development services	7,118	6,263	6,905
Police services	53,638	54,340	52,616
Fire rescue services	19,526	19,117	18,507
Parks, recreation & culture services	22,659	25,899	25,371
Abbotsford Centre	7,748	11,431	12,348
Library services	4,616	4,723	4,598
Transit services	13,516	12,596	12,718
Engineering services	15,597	26,217	26,803
Solid waste services	7,986	8,690	7,970
Storm drainage services	3,174	6,157	6,069
Dyking, drainage and irrigation services	2,988	3,552	3,788
	179,765	199,546	196,586
WATERWORKS	10,394	16,152	15,645
SANITARY SEWER	8,462	12,622	12,535
AIRPORT	4,385	6,617	6,232
CAPITAL FUNDS	13,365	8,611	10,793
	216,370	243,548	241,791
ANNUAL SURPLUS	\$ 93,252	\$ 61,654	\$ 89,173

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

24. REVENUES & EXPENSES BY FUNCTION LESS AMORTIZATION:

For the 2018 operating expenses, the City did not budget for amortization and gain/loss, non-cash expenses. The following table provides information on all City revenues and expenses compared to budget.

	2019 Plan	2019 Actual (less Amortization)	2018 Actual (less Amortization)
REVENUE			
GENERAL OPERATING FUND			
General government services	\$ 101,456	\$ 116,820	\$ 101,762
Planning & development services	5,623	7,793	8,637
Police services	54,278	55,023	53,005
Fire rescue services	272	238	346
Parks, recreation & culture services	7,178	7,431	8,194
Abbotsford Centre	4,673	7,352	7,838
Library services	4,916	4,916	4,755
Transit services	8,475	8,611	8,407
Engineering services	3,371	4,929	4,894
Solid waste services	8,251	8,067	8,224
Storm drainage services	3,725	3,752	3,717
Dyking, drainage and irrigation services	2,139	2,161	2,143
	<u>204,357</u>	<u>227,093</u>	<u>211,921</u>
WATERWORKS	19,060	19,245	19,954
SANITARY SEWER	13,352	14,700	14,491
AIRPORT	8,929	9,801	8,165
CAPITAL FUNDS	58,494	27,752	71,325
RESERVE FUNDS	5,430	6,611	5,107
	<u>309,622</u>	<u>305,202</u>	<u>330,964</u>

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

24. REVENUES & EXPENSES BY FUNCTION LESS AMORTIZATION: continued

	2019 Plan	2019 Actual (less Amortization)	2018 Actual (less Amortization)
EXPENSES			
GENERAL OPERATING FUND			
General government services	21,199	19,204	17,532
Planning & development services	7,118	6,263	6,905
Police services	53,638	53,325	51,511
Fire rescue services	19,526	18,121	17,646
Parks, recreation & culture services	22,659	22,936	22,038
Abbotsford Centre	7,748	10,179	10,712
Library services	4,616	4,535	4,408
Transit services	13,516	12,577	12,693
Engineering services	15,597	14,132	13,474
Solid waste services	7,986	8,672	7,903
Storm drainage services	3,174	2,472	2,391
Dyking, drainage and irrigation services	2,988	2,820	3,055
	179,765	175,236	170,268
WATERWORKS	10,394	9,797	9,101
SANITARY SEWER	8,462	7,536	7,232
AIRPORT	4,385	4,770	4,319
CAPITAL FUNDS	13,365	8,610	10,793
AMORTIZATION	-	38,252	39,806
LOSS/(GAIN) ON DISPOSAL OF TANGIBLE CAPITAL ASSETS	-	(653)	271
	216,371	243,548	241,791
ANNUAL SURPLUS	\$ 93,252	\$ 61,654	\$ 89,173

STATEMENT OF FINANCIAL POSITION – BY FUND

As at December 31, 2019 with comparative information as at December 31, 2018 (in thousands)

EXHIBIT 1

	Operating Funds				Reserve Funds
	General	Waterworks	Sanitary		
			Sewer	Airport	
FINANCIAL ASSETS					
Cash and cash equivalents	\$ 33,052	\$ -	\$ -	\$ -	\$ -
Due from other funds	3,295	20,768	18,855	3,826	291,196
Accounts receivable	27,733	5,754	1,911	493	-
Portfolio investments	465,901	-	-	-	-
	<u>529,981</u>	<u>26,522</u>	<u>20,766</u>	<u>4,319</u>	<u>291,196</u>
FINANCIAL LIABILITIES					
Accounts payable and accrued liabilities	83,228	159	522	209	-
Due to other funds	346,403	-	-	-	-
Restricted revenue	75,035	22,098	14,443	2,721	-
Deferred revenue	5,765	-	-	213	-
	<u>510,431</u>	<u>22,257</u>	<u>14,965</u>	<u>3,143</u>	<u>-</u>
Long-term debt	-	-	-	-	-
	<u>510,431</u>	<u>22,257</u>	<u>14,965</u>	<u>3,143</u>	<u>-</u>
NET FINANCIAL ASSETS	<u>19,550</u>	<u>4,265</u>	<u>5,801</u>	<u>1,176</u>	<u>291,196</u>
NON-FINANCIAL ASSETS					
Tangible capital assets	-	-	-	-	-
Inventories	1,368	-	-	-	-
Pre-paid expenses	718	-	-	-	-
	<u>2,086</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ACCUMULATED SURPLUS	<u>\$ 21,636</u>	<u>\$ 4,265</u>	<u>\$ 5,801</u>	<u>\$ 1,176</u>	<u>\$ 291,196</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION – BY FUND

As at December 31, 2019 with comparative information as at December 31, 2018 (in thousands)

EXHIBIT 1 - Continued

Capital Funds						Total 2019	Total 2018
General	Waterworks	Sanitary Sewer	Airport	Consolidation Adjustments			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33,052	\$ 18,289
10,985	-	-	773	(349,698)	-	-	-
1,369	-	3,295	-	-	-	40,555	41,530
-	-	-	-	-	-	465,901	416,372
12,354	-	3,295	773	(349,698)	-	539,508	476,191
-	-	-	-	-	-	84,118	87,089
-	-	3,295	-	(349,698)	-	-	-
-	-	-	-	-	-	114,297	92,613
12,353	-	-	773	-	-	19,104	15,864
12,353	-	3,295	773	(349,698)	-	217,519	195,566
51,675	-	-	-	-	-	51,675	55,204
64,028	-	3,295	773	(349,698)	-	269,194	250,770
(51,674)	-	-	-	-	-	270,314	225,421
978,885	231,229	167,703	61,746	-	-	1,439,563	1,422,714
-	-	-	-	-	-	1,368	1,463
-	-	-	-	-	-	718	710
978,885	231,229	167,703	61,746	-	-	1,441,649	1,424,887
\$ 927,211	\$ 231,229	\$ 167,703	\$ 61,746	\$ -	\$ -	\$ 1,711,962	\$ 1,650,308

 See notes to Consolidated Financial Statements.

STATEMENT OF FINANCIAL ACTIVITIES – BY FUND

As at December 31, 2019 with comparative information for 2018 (in thousands)

EXHIBIT 2

	Operating Funds				Reserve
	General Schedule A	Waterworks Schedule B	San Sewer Schedule C	Airport Schedule D	Funds Schedule R
REVENUE					
Municipal taxation	\$ 150,969	\$ -	\$ -	\$ -	-
Fees and charges	48,508	19,190	14,531	7,985	-
Developer charges earned	-	-	-	-	-
Contributed tangible capital assets	-	-	-	-	-
Grants and government transfers	21,586	-	-	-	-
Investment income	3,892	15	169	136	6,604
Rent	2,141	40	-	1,680	-
Other sources	-	-	-	-	7
Contributions (to)/from other funds	-	-	-	-	-
	<u>227,096</u>	<u>19,245</u>	<u>14,700</u>	<u>9,801</u>	<u>6,611</u>
EXPENSE					
General government services	19,204	-	-	-	-
Planning & development services	6,263	-	-	-	-
Protective services	71,446	-	-	-	-
Parks, recreation, culture, libraries	37,650	-	-	-	-
Transit services	12,577	-	-	-	-
Engineering services	25,276	-	-	-	-
Dyking, drainage and irrigation services	2,820	-	-	-	-
Waterworks services	-	9,797	-	-	-
Sanitary sewer services	-	-	7,536	-	-
Airport services	-	-	-	4,770	-
Amortization	25,024	6,296	5,085	1,847	-
Loss/(gain) on disposal of TCA	(713)	59	1	-	-
	<u>199,547</u>	<u>16,152</u>	<u>12,622</u>	<u>6,617</u>	<u>-</u>
ANNUAL SURPLUS/(DEFICIT)	<u>27,549</u>	<u>3,093</u>	<u>2,078</u>	<u>3,184</u>	<u>6,611</u>
RECONCILE TO BUDGET BASIS SURPLUS/(DEFICIT)					
Operating reserve	(14,302)	-	-	-	14,302
General capital reserve	(35,066)	-	-	-	4,336
Affordable housing reserve	-	-	-	-	500
Storm drainage capital reserve	-	-	-	-	(1,248)
Waterworks capital reserve	-	(9,448)	-	-	7,701
Sanitary sewer capital reserve	-	-	(7,164)	-	4,255
Airport capital reserve	-	-	-	(5,031)	2,470
Property acquisition reserve	-	-	-	-	1,889
Eliminate amortization and loss/gain	25,244	6,355	5,086	1,847	-
	<u>(24,124)</u>	<u>(3,093)</u>	<u>(2,078)</u>	<u>(3,184)</u>	<u>34,205</u>
Debt principal repayments	(3,530)	-	-	-	-
CHANGE IN INVENTORY/PRE-PAID EXPENSES	105	-	-	-	-
ANNUAL SURPLUS/(DEFICIT)	-	-	-	-	40,816
SURPLUS, BEGINNING OF YEAR	21,743	4,265	5,799	1,176	250,377
SURPLUS, END OF YEAR	<u>\$ 21,638</u>	<u>\$ 4,265</u>	<u>\$ 5,799</u>	<u>\$ 1,176</u>	<u>\$ 291,193</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES – BY FUND

As at December 31, 2019 with comparative information for 2018 (in thousands)

EXHIBIT 2 - Continued

Capital Funds					
General Schedule Q	Waterworks Schedule Q	San Sewer Schedule Q	Airport Schedule Q	Total 2019	Total 2018
\$ -	\$ -	\$ -	\$ -	150,969	\$ 142,971
216	42	9	-	90,481	89,488
3,344	39	484	-	3,867	6,283
15,023	2,469	1,880	-	19,372	23,277
1,302	-	2,940	4	25,832	57,436
-	-	-	-	10,816	7,820
-	-	-	-	3,861	3,669
-	-	-	-	7	20
1,728	178	180	(2,086)	-	-
21,613	2,728	5,493	(2,082)	305,205	330,964
460	-	-	-	19,664	17,981
-	-	-	-	6,263	6,906
92	-	-	-	71,538	69,385
591	-	-	-	38,241	37,757
-	-	-	-	12,577	15,203
6,152	-	-	-	31,428	29,611
177	-	-	-	2,997	3,212
-	648	-	-	10,445	9,635
-	-	490	-	8,026	7,704
-	-	-	-	4,770	4,319
-	-	-	-	38,252	39,806
-	-	-	-	(653)	272
7,472	648	490	-	243,548	241,791
14,141	2,080	5,003	(2,082)	61,657	89,173
-	-	-	-	-	-
30,636	94	-	-	-	-
(500)	-	-	-	-	-
1,248	-	-	-	-	-
-	1,747	-	-	-	-
-	-	2,909	-	-	-
-	-	-	2,561	-	-
(1,889)	-	-	-	-	-
(25,244)	(6,355)	(5,086)	(1,847)	-	-
4,251	(4,514)	(2,177)	714	-	-
3,530	-	-	-	-	-
-	-	-	-	105	254
21,922	(2,434)	2,826	(1,368)	61,657	89,173
905,647	233,494	164,692	63,115	1,650,308	1,561,135
\$ 927,569	\$ 231,060	\$ 167,518	\$ 61,747	\$ 1,711,962	\$ 1,650,308

 See notes to Consolidated Financial Statements.

SCHEDULE OF TANGIBLE CAPITAL ASSETS

As at December 31, 2019 with comparative information for 2018 (in thousands)

EXHIBIT 3

	Cost					
	Opening Balance	Add		Less		Closing Balance
		Additions	Transfer from asset class	Disposals	Transfer to asset class	
General						
Land	\$ 441,222	\$ 14,634	\$ 16	\$ (28)	\$ -	\$ 455,844
Land improvements	16,956	30	(1)	-	-	16,985
Park improvements	62,491	81	22	-	-	62,594
Buildings	227,766	1,266	(18)	(173)	-	228,841
Machinery & equipment	35,505	754	217	(506)	-	35,970
Vehicles	33,843	2,012	440	(1,259)	-	35,036
Infrastructure						
Airport	37,141	-	-	-	-	37,141
Waterworks	341,261	3,084	173	(110)	-	344,408
Sanitary sewer	260,596	2,347	1	(70)	-	262,874
Transportation	537,738	7,364	10,321	(147)	-	555,276
Storm drainage	265,563	2,931	1,076	(41)	-	269,529
Dyking, drainage, & irrigation	51,465	-	-	-	-	51,465
Assets Under Construction	35,197	20,880	(12,247)	-	-	43,830
	\$2,346,744	\$ 55,383	\$ -	\$ (2,334)	\$ -	\$ 2,399,793

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SCHEDULE OF TANGIBLE CAPITAL ASSETS

As at December 31, 2019 with comparative information for 2018 (in thousands)

EXHIBIT 3 - Continued

	Accumulated Amortization		Closing Balance	Net Book Value Dec 31, 2019	Net Book Value Dec 31, 2018
	Add	Less			
Opening Balance	Amortization	Accumulated Amortization on Disposals			
\$ -	\$ -	\$ -	\$ -	455,844	\$ 441,222
9,994	420	-	(10,414)	6,571	6,962
41,996	1,745	-	(43,741)	18,853	20,495
123,574	3,856	(173)	(127,257)	101,584	104,192
29,442	2,006	(457)	(30,991)	4,979	6,063
21,110	2,270	(1,141)	(22,239)	12,797	12,733
12,223	1,016	-	(13,239)	23,902	24,918
111,013	6,262	(51)	(117,224)	227,184	230,248
106,177	5,083	(69)	(111,191)	151,683	154,419
351,110	11,230	(147)	(362,193)	193,083	186,628
85,388	3,630	(17)	(89,001)	180,528	180,175
32,003	733	-	(32,736)	18,729	19,462
-	-	-	-	43,830	35,197
\$ 924,030	\$ 38,251	\$ (2,055)	\$ (960,226)	\$ 1,439,567	\$ 1,422,714

 See notes to Consolidated Financial Statements.

APPROPRIATED SURPLUS (RESERVES) CONTINUITY SCHEDULE

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

EXHIBIT 4

	Balance December 31, 2018	(To)/From Operating Fund	(To)/From Other Funds	Other Contributions	Interest Earned	Balance December 31, 2019
STATUTORY CAPITAL RESERVES						
General	\$ 77,436	\$ 32,531	\$ (28,112)	\$ -	\$ 1,897	\$ 83,752
Storm drainage	12,294	133	(1,380)	-	292	11,339
Waterworks	41,557	9,546	(1,841)	-	1,171	50,433
Sanitary sewer	49,830	7,164	(2,909)	-	1,300	55,385
Airport	17,709	5,031	(2,561)	-	474	20,653
Affordable housing	212	500	-	-	5	717
Property acquisition	46	1,889	-	-	18	1,953
	<u>199,084</u>	<u>56,794</u>	<u>(36,803)</u>	<u>-</u>	<u>5,157</u>	<u>224,232</u>
GENERAL OPERATING RESERVE						
Planned Transfers						
New facility operations	2,540	-	-	-	71	2,611
Water system contingency	812	-	-	-	23	835
Insurance	2,459	-	-	-	61	2,520
Tradex operating reserve	34	95	(79)	-	2	52
Election	-	79	-	-	3	82
Community Works Fund	24,426	7,392	-	-	727	32,545
Climate action	1,831	109	-	-	48	1,988
Community projects	460	-	-	-	13	473
Storm sewers	-	25	-	-	1	26
	<u>32,562</u>	<u>7,700</u>	<u>(79)</u>	<u>-</u>	<u>949</u>	<u>41,132</u>
Operating Surplus Transfers						
Police	3,222	904	-	-	85	4,211
Winter operations	2,076	1,000	-	-	58	3,134
Storm drainage	5,411	583	-	-	151	6,145
Sumas Prairie DDI	(162)	54	-	-	(3)	(111)
Matsqui Prairie DDI	46	135	-	-	5	186
Solid waste	(13)	(592)	-	-	(27)	(632)
Infrastructure Maintenance	2,021	1,000	-	-	57	3,078
	<u>12,601</u>	<u>3,084</u>	<u>-</u>	<u>-</u>	<u>326</u>	<u>16,011</u>
Other Transfers						
Airport	2,495	720	-	-	72	3,287
Planning & Development	618	(67)	-	-	17	568
Fire Rescue Services	158	729	-	-	4	891
Engineering	386	134	-	-	11	531
Traffic fine revenue	209	-	-	-	6	215
Transit Provision	2,264	2,000	-	-	63	4,327
	<u>6,130</u>	<u>3,516</u>	<u>-</u>	<u>-</u>	<u>173</u>	<u>9,819</u>
	<u>51,293</u>	<u>14,300</u>	<u>(79)</u>	<u>-</u>	<u>1,448</u>	<u>66,962</u>
Total	<u>\$ 250,377</u>	<u>\$ 71,094</u>	<u>\$ (36,882)</u>	<u>\$ -</u>	<u>\$ 6,605</u>	<u>\$ 291,194</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

DEBT OUTSTANDING AND DEBT SERVICING BY FUND & FUNCTION

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

EXHIBIT 5

	Bylaw Number	MFA Issue Number	Year of Maturity	Interest Rate (%)	Debt Outstanding December 31 2018	2019 Debt Servicing			Debt Outstanding December 31 2019
						Principal	Interest	Total	
GENERAL FUND									
Parks, Recreation and Culture									
Abbotsford Centre	1586	102/103	2032	5.00	\$ 38,166	\$ 1,993	\$ 2,047	\$ 4,040	\$ 36,173
Cultural Centre	1587	102/103	2027	5.00	5,680	512	321	833	5,168
Community Centre	1588	102/103	2027	5.00	11,358	1,024	643	1,667	10,334
Total Long-term Debt					\$ 55,204	\$ 3,529	\$ 3,011	\$ 6,540	\$ 51,675

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE A

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Municipal taxation:			
General	\$ 84,732	\$ 86,743	\$ 81,708
Police	51,775	51,775	49,461
Library	4,916	4,916	4,755
Dyking, drainage & irrigation	1,952	1,959	1,952
Utility tax	1,890	2,143	1,998
Business improvement assessment	274	392	309
Hotel tax	400	786	621
Grants in lieu of taxes:			
Federal government	1,050	988	1,077
Provincial governments and agencies	940	1,267	1,091
Fees and charges:			
Transit	2,721	3,164	3,114
Police	426	1,015	1,395
Solid waste	8,251	8,067	8,224
Storm drainage	3,725	3,752	3,716
Parks, recreation and culture	7,121	7,362	7,074
Abbotsford Centre	4,673	7,326	7,820
Other	2,509	6,879	5,678
Licenses and permits:			
Building permits	2,561	4,431	4,352
Soil removal fees	2,135	3,234	3,363
Business licences	1,175	1,345	1,367
Municipal License Plates	30	36	40
Secondary suite fees	1,254	1,377	1,355
Other licences and permits	586	520	824
Rental:			
Police	41	45	45
Other	1,946	2,096	1,967
Investment income	1,900	3,864	2,419
Municipal Finance Authority refunds	36	28	25
Grants and government transfers:			
Transit	5,754	5,447	5,293
Police	2,037	2,190	2,104
Other	7,547	13,949	8,774
	<u>204,357</u>	<u>227,096</u>	<u>211,921</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE A - Continued

	2019 Plan	2019 Actual	2018 Actual
EXPENSE			
General government services (Schedule E)	21,199	19,204	17,532
Planning & development services (Schedule F)	7,118	6,263	6,905
Protective services			
Police services (Schedule G)	53,638	53,325	51,511
Fire rescue services (Schedule H)	19,526	18,121	17,646
Parks, recreation & culture services (Schedule I)	22,659	22,936	22,038
Abbotsford Centre (Schedule J)	7,748	10,179	10,712
Library services (Schedule K)	4,616	4,535	4,408
Transit services (Schedule L)	13,516	12,577	12,693
Engineering services (Schedule M)	15,596	14,132	13,474
Solid waste services (Schedule N)	7,986	8,672	7,903
Storm drainage services (Schedule O)	3,174	2,472	2,391
Dyking, drainage and irrigation services			
Matsqui Prairie (Schedule P)	1,181	1,102	1,200
Sumas Prairie (Schedule P)	1,807	1,718	1,855
	<u>179,764</u>	<u>175,236</u>	<u>170,268</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	24,593	51,860	41,657
Amortization (Schedules E - P)	-	25,024	26,403
Loss/(gain) on disposal of tangible capital assets (Schedules E - P)	-	(713)	(86)
	<u>24,593</u>	<u>27,549</u>	<u>15,340</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(933)	(323)
Transfer to general capital reserve	(16,188)	(34,133)	(35,211)
Transfer to operating reserve	(6,432)	(20,004)	(12,505)
Transfer from operating reserve	1,542	5,702	9,707
Debt principal repayments	(3,515)	(3,530)	(3,394)
Inventory and pre-paid expenses	-	105	(254)
Eliminate amortization and loss/gain	-	25,244	26,640
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION WATERWORKS OPERATING FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE B

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges:			
User rates	\$ 18,000	\$ 18,282	\$ 18,710
Other fees and charges	887	908	1,153
Rent	38	40	39
Investment income	135	15	53
	19,060	19,245	19,955
EXPENSE			
Abbotsford-Mission supply and transmission	4,173	3,419	3,323
Administration	3,167	3,020	2,441
Local supply and distribution	2,004	1,987	2,059
Meters	578	655	581
Hydrants	416	525	373
Maintenance	56	191	324
	10,394	9,797	9,101
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	8,666	9,448	10,854
Amortization	-	6,296	6,284
Loss/(gain) on disposal of tangible capital assets	-	59	261
ANNUAL SURPLUS/(DEFICIT)	8,666	3,093	4,309
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to waterworks capital reserve	(8,666)	(9,448)	(10,853)
Eliminate amortization and loss/gain	-	6,355	6,544
CHANGE IN UNAPPROPRIATED SURPLUS	\$ -	\$ -	\$ -

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION SANITARY SEWER OPERATING FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE C

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges:			
User rates	\$ 11,800	\$ 12,321	\$ 12,350
Industrial surcharges	1,002	1,367	1,345
Other fees and charges	460	843	666
Investment income	90	169	131
	<u>13,352</u>	<u>14,700</u>	<u>14,492</u>
EXPENSE			
Joint Abbotsford-Mission Environmental Systems (JAMES) treatment plant	4,729	4,059	3,900
Administration	2,199	2,059	2,009
Maintenance	1,534	1,418	1,323
	<u>8,462</u>	<u>7,536</u>	<u>7,232</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	<u>4,890</u>	<u>7,164</u>	<u>7,260</u>
Amortization	-	5,085	5,207
Loss/(gain) on disposal of tangible capital assets	-	1	97
ANNUAL SURPLUS/(DEFICIT)	<u>4,890</u>	<u>2,078</u>	<u>1,956</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to sanitary sewer capital reserve	(4,890)	(7,164)	(7,260)
Eliminate amortization and loss/gain	-	5,086	5,304
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION AIRPORT OPERATING FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE D

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges:			
Aeronautical fees	\$ 2,334	\$ 2,301	\$ 1,967
Public parking fees	3,088	3,135	2,445
Concessions	1,472	2,150	1,650
Other fees and charges	314	399	380
Rent	1,636	1,680	1,618
Investment income	85	136	105
	<u>8,929</u>	<u>9,801</u>	<u>8,165</u>
EXPENSE			
Administration	1,563	1,563	1,556
Marketing	64	63	57
Terminal building	532	828	510
Airside	1,636	1,647	1,536
Mobile equipment	293	187	223
Parking	297	482	437
	<u>4,385</u>	<u>4,770</u>	<u>4,319</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	<u>4,544</u>	<u>5,031</u>	<u>3,846</u>
Amortization	-	1,847	1,912
ANNUAL SURPLUS/(DEFICIT)	<u>4,544</u>	<u>3,184</u>	<u>1,934</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to airport capital reserve	(4,544)	(5,031)	(3,846)
Eliminate amortization and loss/gain	-	1,847	1,912
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – GENERAL GOVERNMENT SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE E

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Municipal taxation	\$ 89,286	\$ 92,318	\$ 86,804
Fees and charges	1,185	5,267	3,361
Rent	1,682	1,787	1,660
Investment income	1,900	3,838	2,401
Grants and government transfers	7,367	13,582	7,511
Municipal Finance Authority refunds	36	28	25
	101,456	116,820	101,762
EXPENSE			
LEGISLATIVE SERVICES	896	790	786
CITY MANAGER'S OFFICE	885	512	779
FINANCE & CORPORATE SERVICES			
City Clerk	1,130	1,187	1,104
Bylaw enforcement	1,533	2,367	1,584
Elections	-	1	266
Finance & procurement	4,481	3,966	3,694
Human resources	2,095	1,675	1,912
Risk management	1,545	1,388	1,557
Restorative justice	149	150	150
Real estate services	320	614	355
INNOVATION, STRATEGY & INTERGOVERNMENTAL RELATIONS			
ISIR Administration	1,143	1,061	922
Corporate communications and marketing	755	759	786
Information technology	4,992	4,404	3,977
Economic development	1,009	1,030	1,032
Housing services	464	510	537
OTHER			
Provincial emergency response	-	210	236
Transfer to other agencies	789	1,301	1,053
Common services	1,827	53	(393)
Less: Cost recoveries	(2,814)	(2,774)	(2,805)
	21,199	19,204	17,532
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	80,257	97,616	84,230
Amortization	-	1,356	1,361
ANNUAL SURPLUS/(DEFICIT)	80,257	96,260	82,869
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve	(835)	(18,968)	(17,850)
Transfer to operating reserve	(6,237)	(16,938)	(9,294)
Transfer from operating reserve	598	4,843	7,622
Inventory and pre-paid expenses	-	105	(254)
Eliminate amortization and loss/gain	-	1,356	1,361
CHANGE IN UNAPPROPRIATED SURPLUS	\$ 73,783	\$ 66,658	\$ 64,454

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – PLANNING & DEVELOPMENT SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE F

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Licences and permits:			
Business licences	\$ 1,175	\$ 1,346	\$ 1,367
Development permit application fees	175	209	219
Rezoning application fees	200	159	306
Subdivision application fees	125	73	169
Building permits	2,561	4,430	4,354
Secondary suite fees	1,254	1,378	1,355
Other licences and permits	73	73	115
Fees and charges:			
Development fees on Engineering projects	-	40	615
Other fees and charges	60	85	137
	5,623	7,793	8,637
EXPENSE			
Development approvals	4,082	3,516	4,350
Licence inspection	182	115	175
Building inspections	2,854	2,632	2,380
	7,118	6,263	6,905
ANNUAL SURPLUS/(DEFICIT)	(1,495)	1,530	1,732
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to operating reserve	-	-	(72)
Transfer from operating reserve	362	67	52
CHANGE IN UNAPPROPRIATED SURPLUS	\$ (1,133)	\$ 1,597	\$ 1,712

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – POLICE SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE G

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Municipal taxation	\$ 51,775	\$ 51,775	\$ 49,461
Fees and charges:			
Salary recoveries	-	481	560
Other revenue	426	533	835
Government grants:			
Traffic fine revenue - sharing	1,950	1,950	1,950
Other government grants	87	240	154
Rent	40	44	45
	<u>54,278</u>	<u>55,023</u>	<u>53,005</u>
EXPENSE			
Finance and budgets	626	643	563
Executive administration	1,953	1,968	2,036
Operations support	5,861	5,386	5,671
Support services	6,254	6,201	5,808
Criminal investigations	9,614	9,380	8,843
Patrol	17,166	17,556	16,137
Operations control	4,641	4,793	4,675
Police building	734	570	507
Human resources	2,189	2,546	2,339
Vehicle maintenance	1,161	1,288	1,260
Common services & secondment	3,439	2,994	3,672
	<u>53,638</u>	<u>53,325</u>	<u>51,511</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	640	1,698	1,494
Amortization	-	1,028	1,100
Loss/(gain) on disposal of tangible capital assets	-	(13)	5
ANNUAL SURPLUS/(DEFICIT)	640	683	389
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(32)	(53)
Transfer from operating reserve	155	163	900
Transfer to operating reserve	-	(1,066)	(680)
Transfer to general capital reserve	(795)	(795)	(1,715)
Eliminate amortization and loss/gain	-	1,047	1,159
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – FIRE RESCUE SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE H

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges	\$ 210	\$ 181	\$ 283
Licences and permits	10	4	13
Emergency services recovery	52	53	50
	272	238	346
EXPENSE			
ABBOTSFORD FIRE RESCUE SERVICE			
Administration	656	695	664
Fire life and safety education	-	-	159
Fire prevention and inspection	857	765	560
Emergency response	17,235	15,912	15,473
Fire halls and ground maintenance	522	488	573
EMERGENCY SERVICES			
Search and rescue	72	74	77
City emergency response	184	187	140
	19,526	18,121	17,646
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	(19,254)	(17,883)	(17,300)
Amortization	-	1,006	985
Loss/(gain) on disposal of tangible capital assets	-	(10)	(125)
ANNUAL SURPLUS/(DEFICIT)	(19,254)	(18,879)	(18,160)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(20)	(149)
Transfer to operating reserve	-	(729)	-
Transfer to general capital reserve	(533)	(533)	(503)
Eliminate amortization and loss/gain	-	1,016	1,010
CHANGE IN UNAPPROPRIATED SURPLUS	\$ (19,787)	\$ (19,145)	\$ (17,802)

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – PARKS, RECREATION & CULTURE SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE I

	2019	2019				2019	2018
	Plan	General	Parks	Recreation	Culture	Actual	Actual
REVENUE							
Fees and charges	\$ 7,121	\$ 174	\$ 1,897	\$ 5,291	\$ -	\$ 7,362	\$ 7,075
Rent	57	-	-	69	-	69	69
Grants and government transfers	-	-	-	-	-	-	1,050
	<u>7,178</u>	<u>174</u>	<u>1,897</u>	<u>5,360</u>	<u>-</u>	<u>7,431</u>	<u>8,194</u>
EXPENSE							
Operations	21,673	1,582	8,620	10,799	971	21,972	21,015
Long-term debt interest	986	-	-	643	321	964	1,023
	<u>22,659</u>	<u>1,582</u>	<u>8,620</u>	<u>11,442</u>	<u>1,292</u>	<u>22,936</u>	<u>22,038</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION							
	(15,481)	(1,408)	(6,723)	(6,082)	(1,292)	(15,505)	(13,844)
Amortization	-	-	1,979	844	140	2,963	3,332
ANNUAL SURPLUS/(DEFICIT)	<u>(15,481)</u>	<u>(1,408)</u>	<u>(8,702)</u>	<u>(6,926)</u>	<u>(1,432)</u>	<u>(18,468)</u>	<u>(17,176)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS							
Debt principal repayments	(1,521)	-	-	(1,024)	(512)	(1,536)	(1,477)
Transfer to general capital reserve	(1,519)	(107)	(794)	(545)	(73)	(1,519)	(1,939)
Transfer to cemetery capital reserve	(160)	-	(155)	-	-	(155)	(136)
Transfer to operating reserve	-	-	-	-	-	-	(500)
Transfer from operating reserve	41	-	-	-	-	-	310
Eliminate amortization and loss/gain	-	-	1,979	844	140	2,963	3,332
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (18,640)</u>	<u>\$ (1,515)</u>	<u>\$ (7,672)</u>	<u>\$ (7,651)</u>	<u>\$ (1,877)</u>	<u>\$ (18,715)</u>	<u>\$ (17,586)</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – ABBOTSFORD CENTRE

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE J

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges	\$ 4,673	\$ 7,326	\$ 7,820
Investment income	-	26	18
	<u>4,673</u>	<u>7,352</u>	<u>7,838</u>
EXPENSE			
Abbotsford Centre			
Operations	5,671	8,132	8,588
Long-term debt interest	2,077	2,047	2,124
	<u>7,748</u>	<u>10,179</u>	<u>10,712</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	<u>(3,075)</u>	<u>(2,827)</u>	<u>(2,874)</u>
Amortization	-	1,252	1,636
ANNUAL SURPLUS/(DEFICIT)	<u>(3,075)</u>	<u>(4,079)</u>	<u>(4,510)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Debt principal repayments	(1,994)	(1,994)	(1,917)
Eliminate amortization and loss/gain	-	1,252	1,636
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (5,069)</u>	<u>\$ (4,821)</u>	<u>\$ (4,791)</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – LIBRARY SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE K

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Municipal tax for regional library	\$ 4,916	\$ 4,916	\$ 4,755
EXPENSE			
Transfer to Fraser Valley Regional Library	4,250	4,250	4,112
Library operating costs	366	285	296
	<u>4,616</u>	<u>4,535</u>	<u>4,408</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	300	381	347
Amortization	-	188	190
ANNUAL SURPLUS/(DEFICIT)	<u>300</u>	<u>193</u>	<u>157</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve	(300)	(300)	(300)
Transfer to operating reserve	-	(81)	(47)
Eliminate amortization and loss/gain	-	188	190
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND –TRANSIT SERVICES

For the year ended December 31, 2019 with comparative information for (2018 in thousands)

SCHEDULE L

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Grants and government transfers	\$ 5,754	\$ 5,447	\$ 5,293
Fares	1,874	2,330	2,274
BC bus pass program	577	626	577
Advertising and other	270	208	263
	8,475	8,611	8,407
EXPENSE			
Transfer to BC Transit	13,352	12,450	12,559
Other	164	127	134
	13,516	12,577	12,693
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	(5,041)	(3,966)	(4,286)
Amortization	-	19	25
ANNUAL SURPLUS/(DEFICIT)	(5,041)	(3,985)	(4,311)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Eliminate amortization and loss/gain	-	19	25
CHANGE IN UNAPPROPRIATED SURPLUS	\$ (5,041)	\$ (3,966)	\$ (4,286)

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – ENGINEERING SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE M

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges:			
Engineering capital recoveries	\$ -	\$ 513	\$ 472
Recoveries	225	252	260
Parking lot tickets	-	70	68
Other	621	250	279
Licenses and permits:			
Soil removal fees	2,135	3,235	3,363
Other	3	2	2
Grants	180	367	213
Rent	207	240	237
	<u>3,371</u>	<u>4,929</u>	<u>4,894</u>
EXPENSE			
ADMINISTRATION	2,146	1,804	2,064
ENGINEERING	3,768	3,209	1,849
TRANSPORTATION			
Services	3,613	2,998	2,774
Operations - roads	5,524	6,044	6,389
EQUIPMENT FLEET			
Operations	4,572	4,520	4,791
Internal recoveries	(6,277)	(6,239)	(6,026)
MUNICIPAL BUILDINGS	2,634	2,179	2,016
COST RECOVERIES	(383)	(383)	(383)
	<u>15,597</u>	<u>14,132</u>	<u>13,474</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	<u>(12,226)</u>	<u>(9,203)</u>	<u>(8,580)</u>
Amortization	-	12,781	13,367
Loss/(gain) on disposal of tangible capital assets	-	(698)	(39)
ANNUAL SURPLUS/(DEFICIT)	<u>(12,226)</u>	<u>(21,286)</u>	<u>(21,908)</u>
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(850)	(121)
Transfer to general capital reserve	(11,612)	(11,706)	(11,996)
Transfer to operating reserve	(170)	(372)	(1,193)
Transfer from operating reserve	325	17	448
Eliminate amortization and loss/gain	-	12,935	13,448
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (23,683)</u>	<u>\$ (21,262)</u>	<u>\$ (21,322)</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – SOLID WASTE SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE N

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges:			
Solid waste user fees	\$ 6,039	\$ 5,899	\$ 5,873
Garbage stickers	35	33	28
Recycling, compost and yard waste fees	984	776	988
Recoveries & other	1,193	1,359	1,335
	8,251	8,067	8,224
EXPENSE			
Planning, design and management	797	780	635
Collection	2,954	3,150	2,964
Disposal	4,235	4,742	4,304
	7,986	8,672	7,903
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	265	(605)	321
Amortization	-	36	43
Loss/(gain) on disposal of tangible capital assets	-	(18)	24
ANNUAL SURPLUS/(DEFICIT)	265	(623)	254
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to general capital reserve (asset sales)	-	(31)	-
Transfer to general capital reserve	(288)	-	(571)
Transfer to operating reserve	-	-	(23)
Transfer from operating reserve	23	605	272
Eliminate amortization and loss/gain	-	49	68
CHANGE IN UNAPPROPRIATED SURPLUS	\$ -	\$ -	\$ -

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – STORM DRAINAGE SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE O

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Fees and charges:			
Storm drainage user fees	\$ 3,722	\$ 3,724	\$ 3,688
Other	3	28	29
	<u>3,725</u>	<u>3,752</u>	<u>3,717</u>
EXPENSE			
Storm sewers and detention	2,536	2,028	1,854
Urban watercourses	153	112	156
Rural drainage	485	332	381
	<u>3,174</u>	<u>2,472</u>	<u>2,391</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	551	1,280	1,326
Amortization	-	3,661	3,630
Loss/(gain) on disposal of tangible capital assets	-	24	48
ANNUAL SURPLUS/(DEFICIT)	551	(2,405)	(2,352)
Matsqui Prairie (Schedule Q)	(464)	(553)	(698)
Sumas Prairie (Schedule Q)	(384)	(837)	(947)
TOTAL ANNUAL SURPLUS / (DEFICIT)	(297)	(3,795)	(3,997)
RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS			
Transfer to operating reserve	(887)	(627)	(696)
Transfer from operating reserve	38	8	39
Transfer to general capital reserve	(133)	(133)	(177)
Reconcile to contribution from storm drainage-Matsqui Prairie	464	74	208
Reconcile to contribution from storm drainage-Sumas Prairie	384	446	565
Eliminate amortization and loss/gain	-	3,685	3,678
CHANGE IN UNAPPROPRIATED SURPLUS	<u>\$ (431)</u>	<u>\$ (342)</u>	<u>\$ (381)</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION GENERAL OPERATING FUND – DYKING, DRAINAGE & IRRIGATION SERVICES

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE P

	2019	2019	2018	2019	2019	2018
	Plan	Actual	Actual	Plan	Actual	Actual
	Matsqui Prairie			Sumas Prairie		
REVENUE						
Fees and charges:						
General tax levy	\$ 701	\$ 706	\$ 700	\$ 1,251	\$ 1,253	\$ 1,251
Other revenue	16	52	11	171	152	181
	<u>717</u>	<u>758</u>	<u>711</u>	<u>1,422</u>	<u>1,405</u>	<u>1,432</u>
EXPENSE						
Dyking	58	41	59	72	72	68
Drainage	680	550	666	776	685	781
Storm	184	215	186	-	-	-
Irrigation	131	116	146	129	153	163
Administration	120	128	140	140	179	183
Pump stations	-	-	-	682	614	618
Recoverable work	8	52	3	8	15	42
	<u>1,181</u>	<u>1,102</u>	<u>1,200</u>	<u>1,807</u>	<u>1,718</u>	<u>1,855</u>
ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION	(464)	(344)	(489)	(385)	(313)	(423)
Amortization	-	209	209	-	524	524
ANNUAL SURPLUS/(DEFICIT)	(464)	(553)	(698)	(385)	(837)	(947)
RECONCILE TO CONTRIBUTION FROM STORM DRAINAGE						
Transfer to general capital reserve	(5)	-	-	(8)	(24)	(24)
Transfer to operating reserve	469	(135)	(1)	393	(54)	-
Transfer from operating reserve	-	-	-	-	-	65
Eliminate amortization and loss/gain	-	209	209	-	524	524
CONTRIBUTION FROM STORM DRAINAGE	<u>\$ -</u>	<u>\$ (479)</u>	<u>\$ (490)</u>	<u>\$ -</u>	<u>\$ (391)</u>	<u>\$ (382)</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION CAPITAL FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE Q

	2019		Sanitary			2019	2018
	Plan	General	Waterworks	Sewer	Airport	Actual	Actual
REVENUE							
Fees and charges	\$ 4,856	\$ 216	\$ 42	\$ 9	\$ -	\$ 267	\$ 498
Airport improvement fees	924	-	-	-	-	-	1
Developer charges earned	14,910	3,344	39	484	-	3,867	6,283
Contributed tangible capital assets	-	15,023	2,469	1,880	-	19,372	23,276
Grants and government transfers	37,804	1,302	-	2,940	4	4,246	41,267
Contributions (to)/from other funds	-	1,728	178	180	(2,086)	-	-
	<u>58,494</u>	<u>21,613</u>	<u>2,728</u>	<u>5,493</u>	<u>(2,082)</u>	<u>27,752</u>	<u>71,325</u>
EXPENSE							
Minor capital projects							
General government	1,941	460	-	-	-	460	450
Police services	31	36	-	-	-	36	30
Fire services	85	56	-	-	-	56	198
Park services	720	526	-	-	-	526	549
Recreation services	143	65	-	-	-	65	48
Transportation services	3,812	5,451	-	-	-	5,451	5,513
Transit services	-	-	-	-	-	-	2,510
Equipment fleet services	300	207	-	-	-	207	-
Solid waste services	40	11	-	-	-	11	40
Storm drainage services	1,164	483	-	-	-	483	292
Dyking, drainage & irrigation	810	177	-	-	-	177	157
Waterworks	2,314	-	648	-	-	648	534
Sanitary sewer	2,005	-	-	490	-	490	472
	<u>13,365</u>	<u>7,472</u>	<u>648</u>	<u>490</u>	<u>-</u>	<u>8,610</u>	<u>10,793</u>
ANNUAL SURPLUS/(DEFICIT)	<u>45,129</u>	<u>14,141</u>	<u>2,080</u>	<u>5,003</u>	<u>(2,082)</u>	<u>19,142</u>	<u>60,532</u>
RECONCILE TO CHANGE IN CAPITAL EQUITY							
General capital reserve	49,227	28,114	-	-	-	28,114	25,536
Storm drainage reserve	6,204	1,378	-	-	-	1,378	838
Waterworks capital reserve	21,885	-	1,841	-	-	1,841	3,837
Sanitary sewer capital reserve	11,994	-	-	2,909	-	2,909	2,105
Airport capital reserve	6,695	-	-	-	2,561	2,561	4,091
Tangible capital assets	-	(25,244)	(6,355)	(5,086)	(1,847)	(38,532)	(40,400)
Debt principal repayment	3,515	3,530	-	-	-	3,530	3,394
CHANGE IN CAPITAL EQUITY	<u>\$144,649</u>	<u>\$ 21,919</u>	<u>\$ (2,434)</u>	<u>\$ 2,826</u>	<u>\$ (1,368)</u>	<u>\$ 20,943</u>	<u>\$ 59,933</u>

 See notes to Consolidated Financial Statements.

SEGMENT INFORMATION – REVENUES BY TYPE & EXPENSES BY FUNCTION RESERVE FUND

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

SCHEDULE R

	2019 Plan	2019 Actual	2018 Actual
REVENUE			
Investment income	\$ 5,430	\$ 6,604	\$ 5,087
Other sources	-	7	20
	<u>5,430</u>	<u>6,611</u>	<u>5,107</u>
ANNUAL SURPLUS/(DEFICIT)	5,430	6,611	5,107
RECONCILE TO CHANGE IN APPROPRIATED SURPLUS			
Operating reserve	(23,650)	14,302	2,798
General capital reserve	(33,172)	4,336	9,133
Affordable housing reserve	(188)	500	200
Storm drainage reserve	(6,071)	(1,248)	(579)
Waterworks capital reserve	(13,219)	7,701	7,369
Sanitary sewer capital reserve	(7,104)	4,255	5,162
Airport capital reserve	(2,151)	2,470	(246)
Property acquisition reserve	-	1,889	46
CHANGE IN APPROPRIATED SURPLUS	<u>\$ (80,125)</u>	<u>\$ 40,816</u>	<u>\$ 28,990</u>

 See notes to Consolidated Financial Statements.

2019 CONSOLIDATED FINANCIAL STATEMENTS

CEMETERY CARE TRUST FUND



KPMG LLP
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Abbotsford BC V2T 4W6
Canada
Telephone (604) 854-2200
Fax (604) 853-2756

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the City of Abbotsford

Opinion

We have audited the accompanying financial statements of the City of Abbotsford Cemetery Care Trust Fund which comprise:

- the statement of financial position as at end of December 31, 2019
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the City of Abbotsford Cemetery Care Trust Fund as at December 31, 2019 is in accordance with Canadian public sector accounting standards.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Company 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.

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.

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 City's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Auditors' 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 auditors' 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 the 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.

2019 CONSOLIDATED FINANCIAL STATEMENTS

AUDITORS' REPORT PAGE 3

*Cemetery Care Trust Fund.
Page 3*

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.
- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.



Chartered Professional Accountants

Abbotsford, Canada

April 27, 2020

CEMETERY CARE TRUST FUND – STATEMENT OF FINANCIAL POSITION

For the year ended December 31, 2019 with comparative information for 2018 (in thousands)

	2019	2018
	Actual	Actual
FINANCIAL ASSETS		
Portfolio investments	\$ 2,057	\$ 3,221
Accounts receivable	2,037	754
NET FINANCIAL ASSETS	4,094	3,975
 ACCUMULATED SURPLUS		
Balance, beginning of year	4,094	3,837
Contributions	119	138
Investment earnings	106	85
Transfer to general operating fund	(106)	(85)
Balance, end of year	\$ 4,213	\$ 3,975

 See notes to Consolidated Financial Statements

2019 CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CEMETERY CARE TRUST FUND

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

1. SIGNIFICANT ACCOUNTING POLICIES:

The Cemetery Care Trust Fund is administered by the City of Abbotsford for the perpetual care and maintenance of the City-owned and operated cemeteries. The accounting policies of the Cemetery Care Trust Fund conform to generally accepted accounting policies for municipal financial reporting in British Columbia.

(a) Basis of accounting:

The operations of the Trust are accounted for on an accrual basis.

(b) Portfolio Investments:

Portfolio investments are carried at cost.

(c) Financial Instruments:

The City's financial instruments consist of portfolio investments, accounts receivable and accounts payable. Unless otherwise indicated, it is management's opinion that the City is not exposed to significant interest rate, currency or credit risks arising from these financial instruments.

2. ACCOUNTS RECEIVABLE/PAYABLE:

All accounts receivable/payable are the amounts due from, or to, the General Fund of the City of Abbotsford. The amounts accrue interest at the average rate of return of the investments held by the consolidated investment portfolio held in the City's General Fund.

NOTES TO THE CEMETERY CARE TRUST FUND

For the year ended December 31, 2019 (Tabular amounts are in thousands of dollars)

3. INVESTMENTS:

Investments for 2019 are comprised of corporate and government investments.

(in thousands)	2019		2018	
	Cost	Market	Cost	Market
Portfolio investments	\$2,057	\$2,063	\$3,221	\$3,230
	Long-term		Long-term	
Duration	2 – 15 Years		2 – 15 Years	
Average holdings	\$2,927		\$2,841	
Annual yield	3.12%		2.66%	

4. STATEMENT OF FINANCIAL ACTIVITIES:

In 2002, the Cemetery Care Trust Fund began expending funds on the perpetual care and maintenance of the City's cemeteries. In 2019, \$106,000 (2018 - \$85,000) was transferred to the general operating fund for cemetery operations. Contributions and investment earnings for the year ended December 31, 2019, are recorded directly to equity. A Statement of Financial Activities has not been prepared, as it would not provide further information since the changes to equity are reported in the Statement of Financial Position.

A vibrant sunset scene over a body of water. The sky is filled with orange and yellow clouds, with the sun low on the horizon. In the foreground, the silhouettes of reeds and grasses are visible against the water.

FINANCIAL STATISTICS

2019 ANNUAL REPORT

ACCUMULATED SURPLUS

in thousands

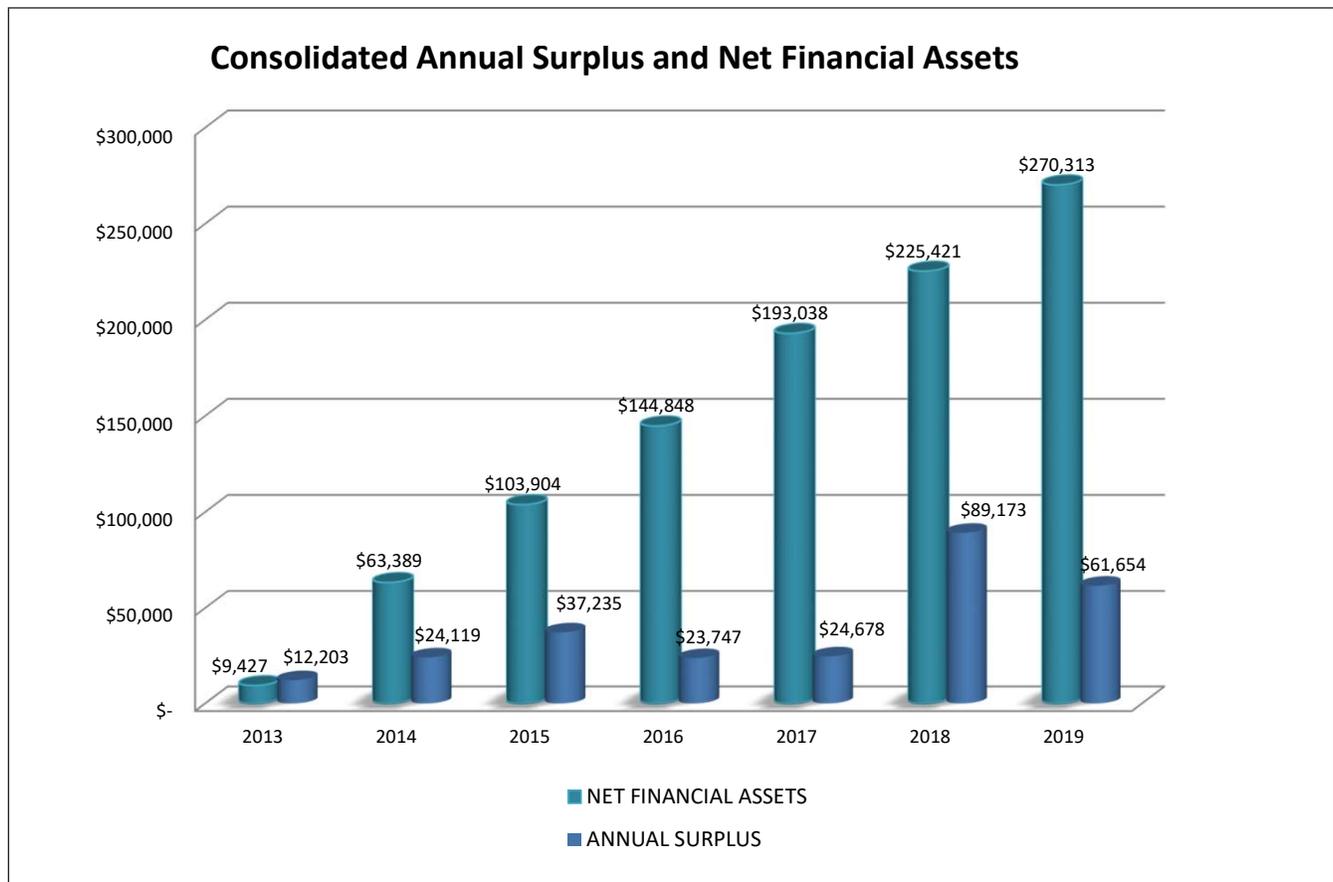
	2013	2014	2015	2016	2017	2018	2019
ACCUMULATED SURPLUS							
Unappropriated Surplus							
General	\$ 13,178	\$ 14,779	\$ 19,570	\$ 19,570	\$ 19,570	\$ 19,570	\$ 19,550
Waterworks	1,900	2,232	4,265	4,265	4,265	4,265	4,265
Sanitary Sewer	4,002	4,002	5,799	5,799	5,799	5,799	5,801
Airport	1,176	1,176	1,176	1,176	1,176	1,176	1,176
	20,256	22,189	30,810	30,810	30,810	30,810	30,792
Appropriated Surplus							
General Operating Reserve	14,986	33,260	35,604	41,250	47,515	51,293	66,964
Statutory Capital Reserves							
General capital	18,664	27,243	35,890	49,583	66,642	77,436	83,752
Affordable housing	246	252	257	11	11	212	717
Property Acquisition						46	1,953
Airport	5,021	8,710	12,350	15,923	17,562	17,709	20,653
Infrastructure renewal:							
Storm Sewer	12,584	12,918	12,157	12,266	12,598	12,294	11,339
Waterworks	13,278	18,547	21,751	26,172	33,396	41,557	50,433
Sanitary Sewer	29,318	28,631	32,922	37,426	43,663	49,830	55,385
	94,097	129,561	150,931	182,631	221,387	250,377	291,196
Investment in tangible capital assets	1,331,248	1,322,219	1,329,358	1,320,634	1,307,016	1,366,948	1,387,888
Investment in other non-financial assets	5,755	1,506	1,611	2,382	1,919	2,173	2,086
Total Accumulated Surplus	\$ 1,451,356	\$ 1,475,475	\$ 1,512,710	\$ 1,536,457	\$ 1,561,135	\$ 1,650,308	\$ 1,711,962

FINANCIAL STATISTICS

CONSOLIDATED ANNUAL SURPLUS AND NET FINANCIAL ASSETS

in thousands

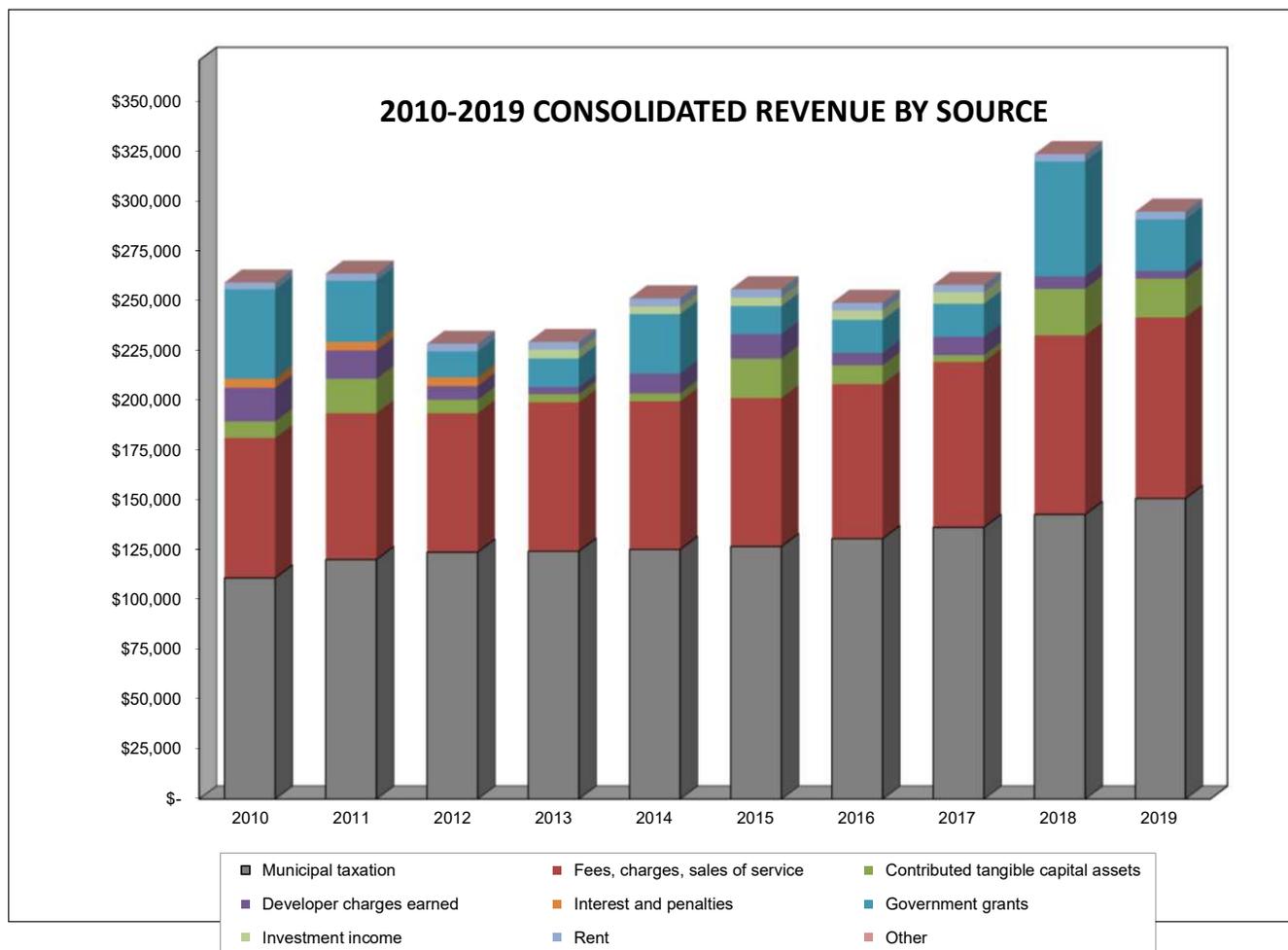
	2013	2014	2015	2016	2017	2018	2019
CONSOLIDATED ANNUAL SURPLUS AND NET FINANCIAL ASSETS							
ANNUAL SURPLUS	\$ 12,203	\$ 24,119	\$ 37,235	\$ 23,747	\$ 24,678	\$ 89,173	\$ 61,654
NET FINANCIAL ASSETS	\$ 9,427	\$ 63,389	\$ 103,904	\$ 144,848	\$ 193,038	\$ 225,421	\$ 270,313



CONSOLIDATED REVENUE BY SOURCE

in thousands

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
CONSOLIDATED REVENUE BY SOURCE										
Municipal taxation	\$ 111,206	\$ 120,403	\$ 124,045	\$ 124,543	\$ 125,453	\$ 126,934	\$ 130,856	\$ 136,493	\$ 142,971	\$ 150,969
Fees, charges, sales of service	69,980	73,116	69,467	74,442	74,046	74,200	77,264	82,664	89,488	90,481
Contributed tangible capital assets	8,249	17,234	6,771	4,100	3,950	19,695	9,403	3,423	23,277	19,372
Developer charges earned	16,857	14,243	6,852	3,567	9,914	12,192	6,197	9,156	6,283	3,867
Government grants	44,671	30,659	13,017	14,289	29,769	14,083	16,505	16,507	57,436	25,832
Interest & penalties	4,533	4,194	4,376	-	-	-	-	-	-	-
Investment income	-	-	-	4,429	3,807	4,400	4,744	5,782	7,820	10,816
Rent	3,422	3,529	3,771	3,818	4,029	4,001	3,746	3,685	3,669	3,861
Other	562	319	108	105	205	32	46	45	20	4
Total Consolidated Revenue by Source	\$ 259,480	\$ 263,697	\$ 228,407	\$ 229,293	\$ 251,173	\$ 255,537	\$ 248,761	\$ 257,755	\$ 330,964	\$ 305,202



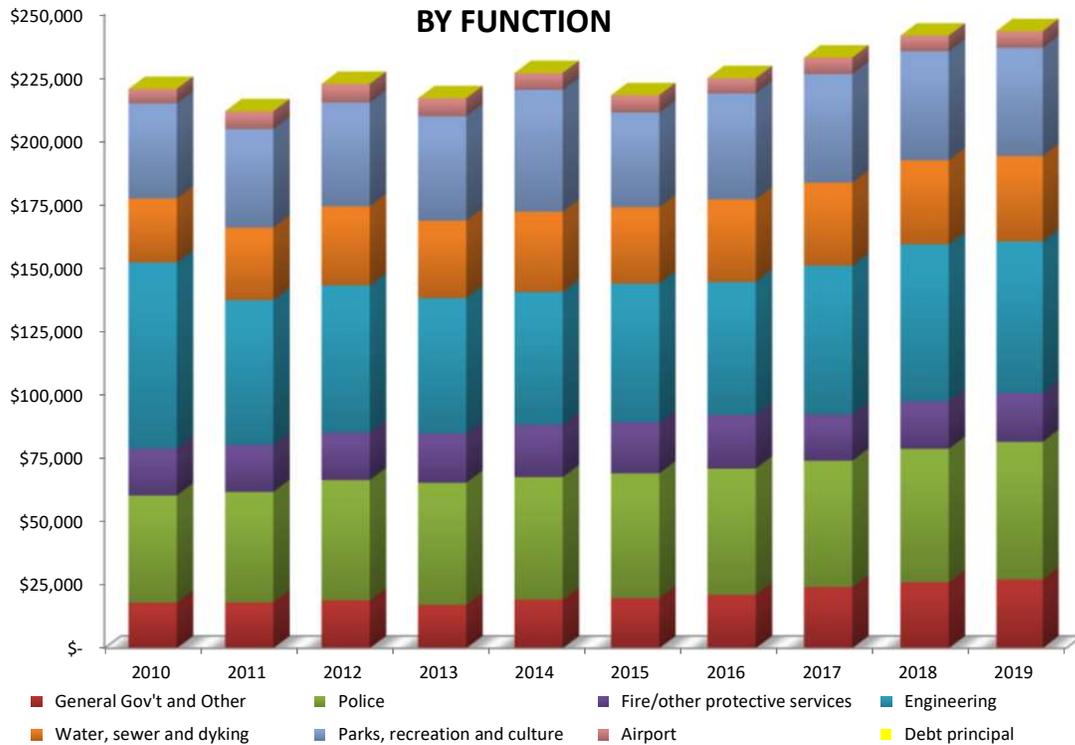
FINANCIAL STATISTICS

CONSOLIDATED EXPENSES BY FUNCTION

in thousands

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
CONSOLIDATED EXPENSES BY FUNCTION										
General government	\$ 14,654	\$ 14,011	\$ 14,686	\$ 14,083	\$ 15,205	\$ 15,791	\$ 17,136	\$ 17,833	\$ 19,343	\$ 21,020
Protective services:										
Police	42,365	43,731	47,516	48,289	48,477	49,330	49,882	49,884	52,646	54,376
Fire/Other	18,469	18,490	18,718	19,424	20,647	20,207	21,116	18,275	18,705	19,173
Engineering	73,364	57,053	58,045	53,382	52,355	54,573	52,371	58,642	61,915	59,812
Water, sewer and dyking	25,233	28,575	31,163	30,482	31,565	30,122	32,592	32,715	33,131	33,641
Parks, recreation and culture	37,468	38,917	40,908	41,203	48,065	37,371	41,755	42,827	42,914	42,644
Planning & development services	3,484	4,194	4,354	3,146	4,065	4,101	4,095	6,456	6,905	6,263
Airport	5,730	6,967	7,345	7,081	6,675	6,807	6,067	6,445	6,232	6,617
Total Expenses by Function	\$ 220,767	\$ 211,938	\$ 222,735	\$ 217,090	\$ 227,054	\$ 218,302	\$ 225,014	\$ 233,077	\$ 241,791	\$ 243,548

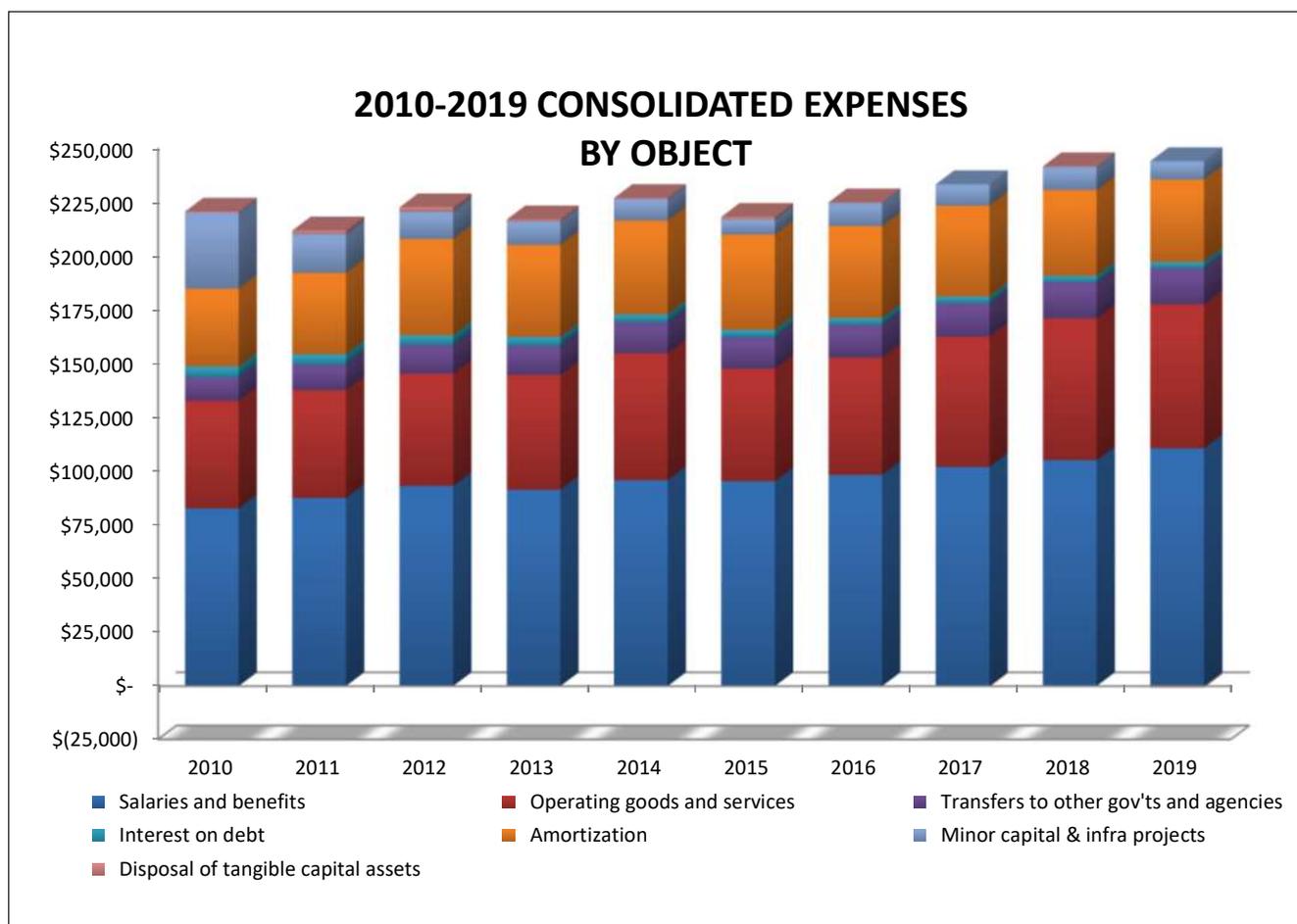
**2010-2019 CONSOLIDATED EXPENSES
BY FUNCTION**



CONSOLIDATED EXPENSES BY OBJECT

in thousands

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
CONSOLIDATED EXPENSES BY OBJECT										
Salaries and benefits	\$ 82,886	\$ 87,750	\$ 93,274	\$ 91,551	\$ 95,987	\$ 95,469	\$ 98,449	\$ 102,164	\$ 105,261	\$ 110,726
Operating goods and services	49,963	50,077	52,161	53,340	59,024	52,295	54,563	60,469	65,841	66,902
Amortization	36,104	37,764	44,677	42,726	43,488	44,260	42,669	42,158	39,806	38,252
Minor capital & infra projects	35,337	18,064	12,714	10,927	10,105	7,028	10,631	9,905	10,793	8,610
Disposal of tangible capital assets	497	1,605	1,989	859	399	1,143	334	(342)	271	(653)
Transfers to other gov'ts and agencies	10,824	11,737	13,257	13,427	14,218	14,566	14,960	15,444	16,672	16,700
Interest on debt	5,156	4,941	4,663	4,260	3,833	3,541	3,408	3,279	3,147	3,011
Total Expenses by Object	\$ 220,767	\$ 211,938	\$ 222,735	\$ 217,090	\$ 227,054	\$ 218,302	\$ 225,014	\$ 233,077	\$ 241,791	\$ 243,548

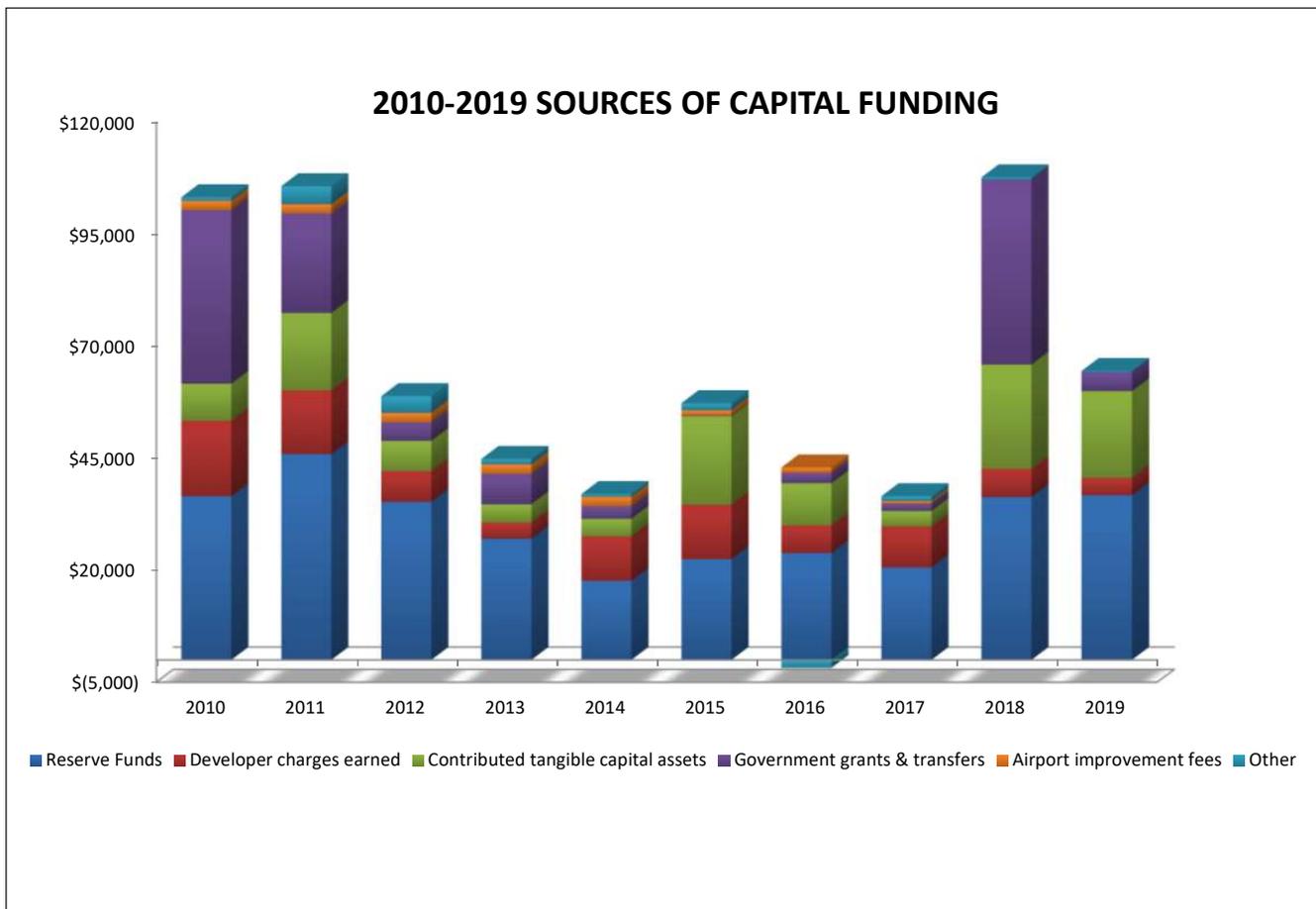


FINANCIAL STATISTICS

SOURCES OF CAPITAL FUNDING

in thousands

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SOURCES OF CAPITAL FUNDING										
Reserve Funds	\$ 36,580	\$ 45,985	\$ 35,333	\$ 27,142	\$ 17,719	\$ 22,558	\$ 23,918	\$ 20,717	\$ 36,405	\$ 36,803
Developer charges earned	16,857	14,243	6,852	3,567	9,914	12,175	6,197	9,156	6,283	3,867
Contributed tangible capital assets	8,249	17,234	6,766	4,100	3,950	19,696	9,403	3,423	23,276	19,372
Airport improvement fees	2,074	2,120	2,181	2,159	2,130	1,207	1,210	593	1	0
Government grants & transfers	38,730	22,171	4,068	6,728	2,781	153	2,293	1,654	41,267	4,246
Other	791	4,015	3,741	1,227	601	1,565	(1,757)	1,077	498	267
Total Sources of Capital Funding	\$ 103,281	\$ 105,768	\$ 58,941	\$ 44,923	\$ 37,095	\$ 57,354	\$ 41,264	\$ 36,620	\$ 107,730	\$ 64,555

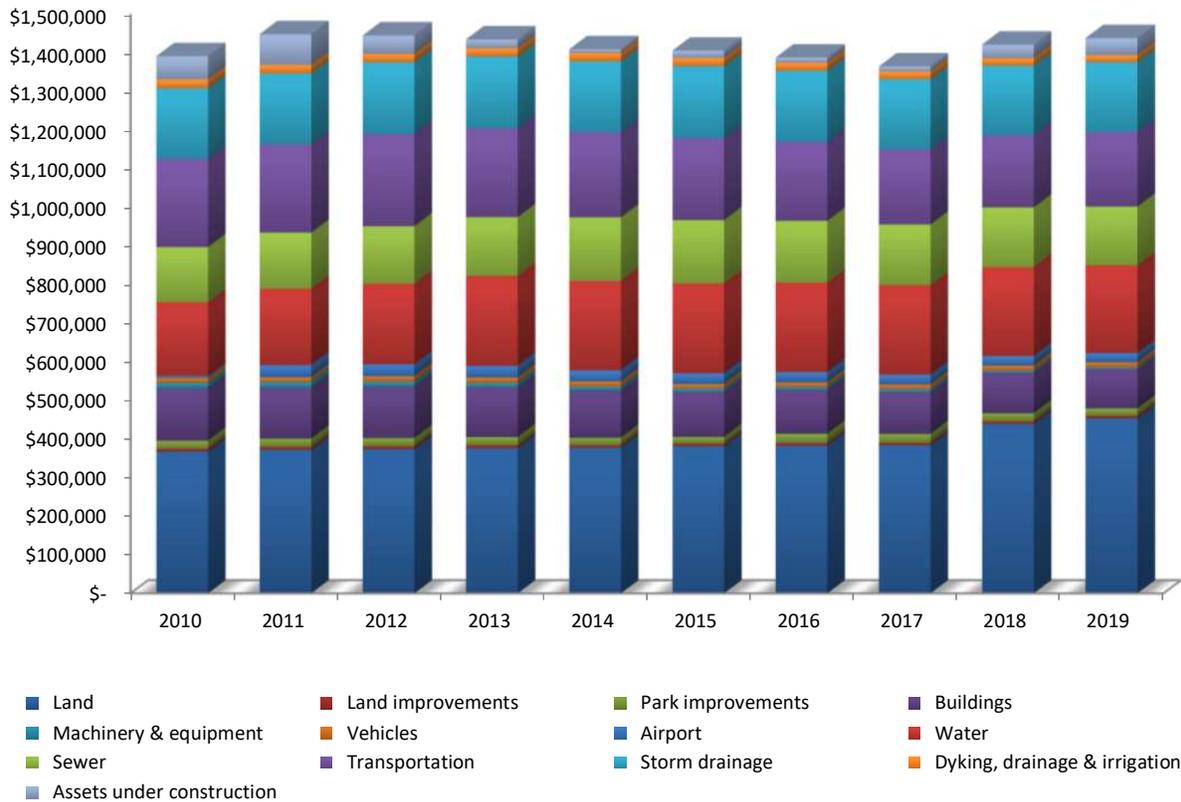


TANGIBLE CAPITAL ASSETS BY ASSET CATEGORY

in thousands

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
TANGIBLE CAPITAL ASSETS (NET BOOK VALUE) BY ASSET CATEGORY										
Land	\$ 369,256	\$ 374,131	\$ 376,259	\$ 378,906	\$ 379,569	\$ 383,669	\$ 385,183	\$ 386,241	\$ 441,222	\$ 455,844
Land improvements	7,818	7,655	7,723	7,490	7,079	6,708	6,915	6,522	6,962	6,571
Park improvements	20,582	21,178	20,502	20,668	18,771	17,312	23,764	22,313	20,495	18,852
Buildings	134,292	131,592	132,860	128,431	122,004	115,750	113,448	107,778	104,192	101,584
Machinery & equipment	15,308	14,528	13,088	11,722	10,642	8,972	7,854	7,683	6,063	4,980
Vehicles	12,276	12,555	14,144	14,198	12,859	11,858	11,253	12,336	12,733	12,797
Airport	5,897	31,868	30,839	30,080	29,037	27,995	26,961	25,938	24,918	23,901
Water	190,882	197,563	208,987	232,623	231,253	232,595	231,142	231,539	230,248	227,183
Sewer	142,466	144,924	148,630	152,163	164,352	163,676	160,102	156,882	154,419	151,683
Transportation	228,753	228,345	238,445	230,241	219,775	211,937	203,991	194,060	186,628	193,083
Storm drainage	181,884	183,427	185,229	185,300	183,951	186,167	184,604	181,705	180,175	180,527
Dyking, drainage & irrigation	23,152	22,507	22,154	21,567	22,164	21,634	20,904	20,192	19,462	18,729
Assets under construction	60,157	79,427	47,658	22,785	9,124	18,922	13,107	12,987	35,197	43,829
Total Capital Assets by Category	\$ 1,392,723	\$ 1,449,700	\$ 1,446,518	\$ 1,436,174	\$ 1,410,580	\$ 1,407,195	\$ 1,389,228	\$ 1,366,176	\$ 1,422,714	\$ 1,439,563

2010-2019 TANGIBLE CAPITAL ASSETS BY ASSET CATEGORY

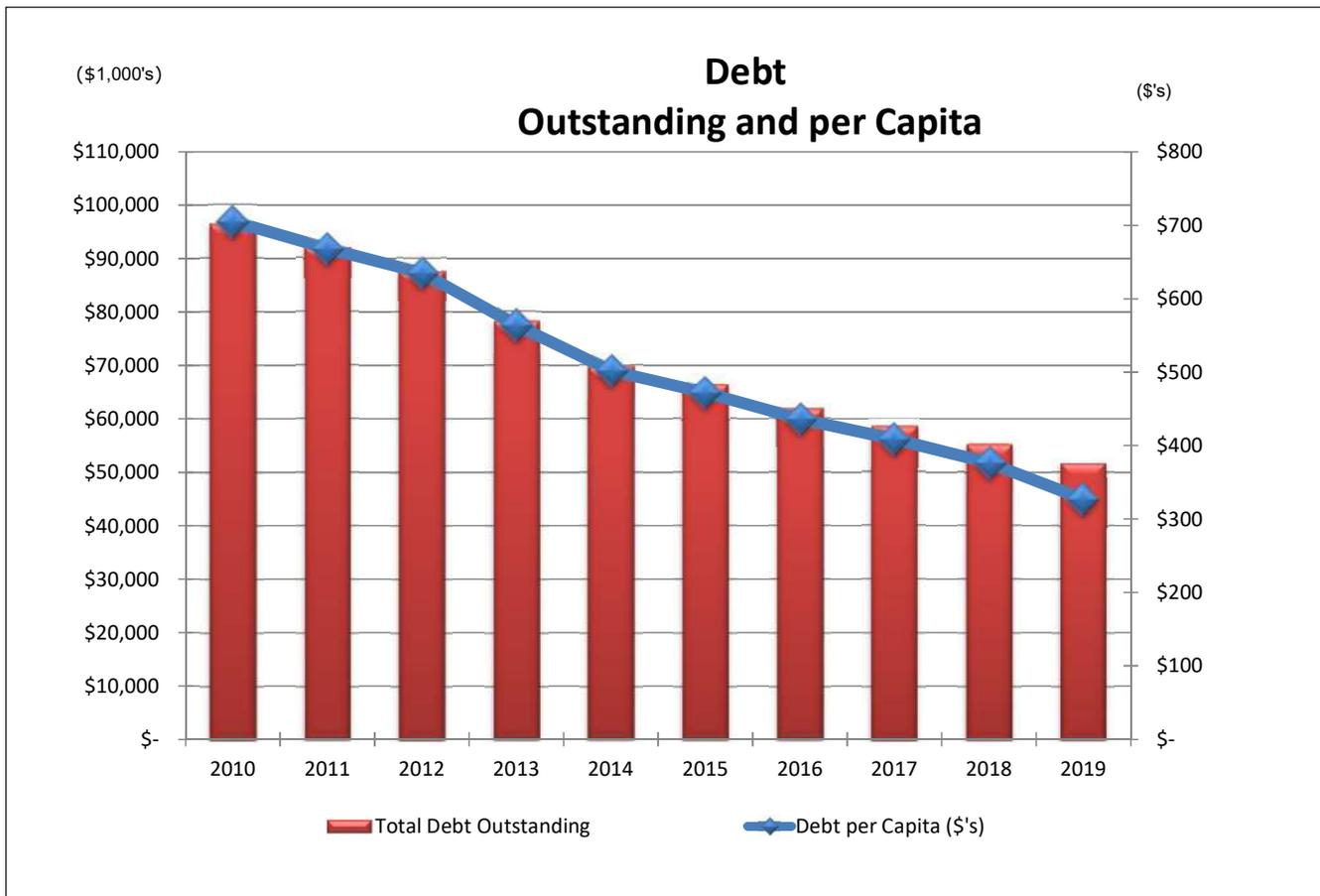


FINANCIAL STATISTICS

DEBT OUTSTANDING BY FUNCTION

in thousands, except as noted

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
DEBT OUTSTANDING										
Parks, recreation and culture*	80,364	77,305	74,119	70,974	68,085	65,080	61,955	58,598	55,204	51,675
Water	10,045	9,192	8,433	2,840	1,281	1,123	-	-	-	-
Sewer	6,189	5,663	5,111	4,535	411	361	-	-	-	-
Total Debt Outstanding	\$ 96,598	\$ 92,160	\$ 87,663	\$ 78,349	\$ 69,777	\$ 66,564	\$ 61,955	\$ 58,598	\$ 55,204	\$ 51,675
*Property tax supported debt	\$ 80,364	\$ 77,305	\$ 74,119	\$ 70,974	\$ 68,085	\$ 65,080	\$ 61,955	\$ 58,598	\$ 55,204	\$ 51,675
DEBT PER CAPITA (\$'s)	\$ 705	\$ 668	\$ 635	\$ 564	\$ 502	\$ 472	\$ 436	\$ 409	\$ 376	\$ 327



ANNUAL DEBT SERVICING

in thousands

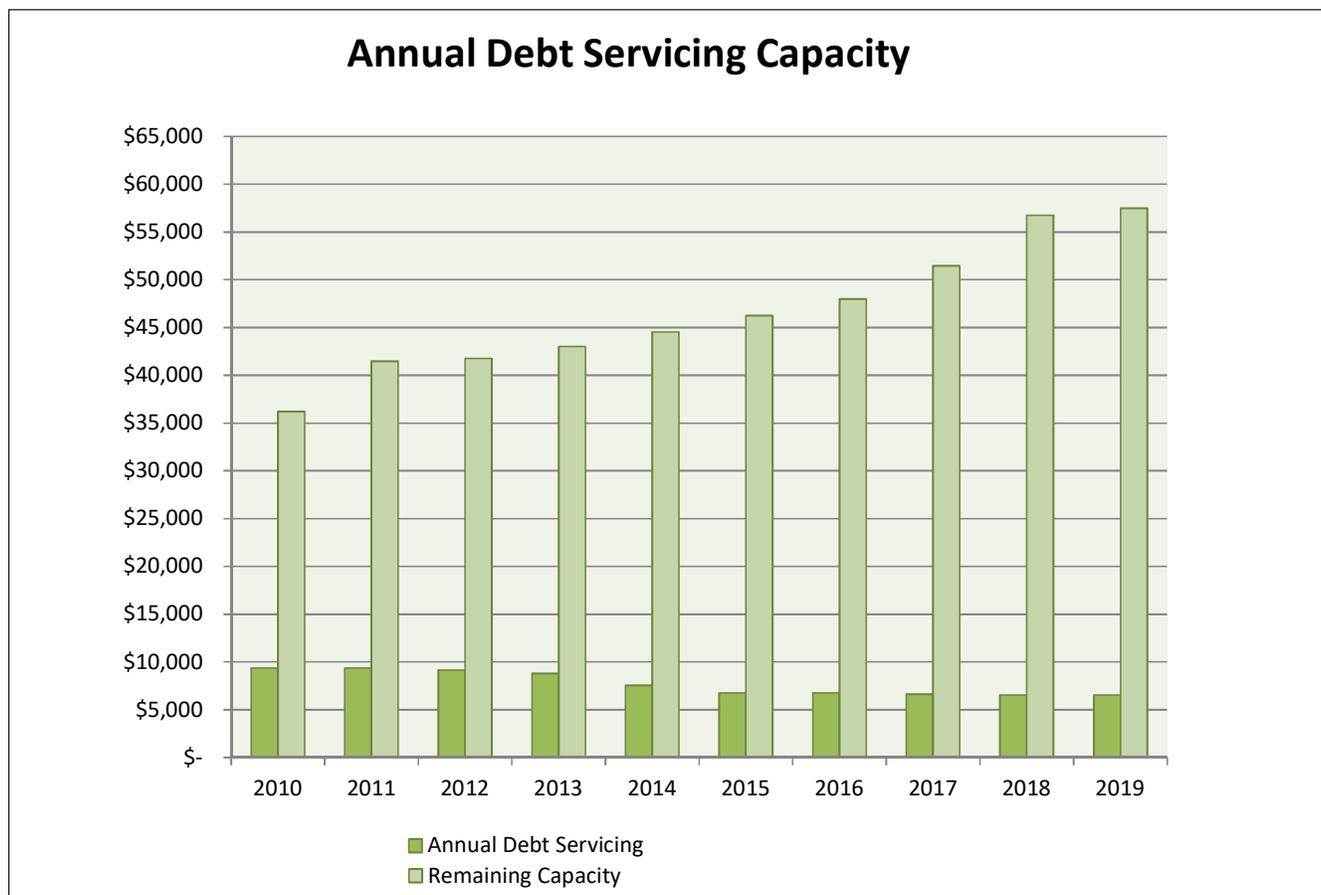
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Annual Debt Servicing*	\$ 9,360	\$ 9,378	\$ 9,159	\$ 8,776	\$ 7,547	\$ 6,754	\$ 6,751	\$ 6,636	\$ 6,541	\$ 6,540
% of Total Expenditures	4.2%	4.4%	4.1%	4.0%	3.3%	3.1%	3.0%	2.8%	2.7%	2.7%
Legal Debt Servicing Limit**	\$ 45,574	\$ 50,850	\$ 50,915	\$ 51,797	\$ 52,079	\$ 52,983	\$ 54,715	\$ 58,106	\$ 63,312	\$ 64,033
Remaining Debt Servicing Capacity	\$ 36,214	\$ 41,472	\$ 41,756	\$ 43,021	\$ 44,532	\$ 46,229	\$ 47,964	\$ 51,470	\$ 56,771	\$ 57,493

*Early debt repayment is excluded from Annual Debt Servicing (early debt repayment in 2013 - \$4,798K, 2014 - \$4,858K, 2016 - \$1,266K)

**Legislation in 2004 replaced total debt limits with debt servicing limits

OVERLAPPING DEBT	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
City of Abbotsford	\$ 96,598	\$ 92,160	\$ 87,663	\$ 78,349	\$ 69,777	\$ 66,564	\$ 61,955	\$ 58,598	\$ 55,204	\$ 51,675
Fraser Valley Regional District	28,803	26,151	24,637	24,138	16,429	19,642	15,446	16,828	19,414	17,154
Fraser Valley Regional Hospital District	58,449	55,048	51,904	48,918	46,175	43,490	40,706	37,811	34,800	31,668
	\$ 183,850	\$ 173,359	\$ 164,204	\$ 151,405	\$ 132,381	\$ 129,696	\$ 118,106	\$ 113,237	\$ 109,418	\$ 100,497

Note: The School District does not report debt as all School debt is recorded by the Province of British Columbia

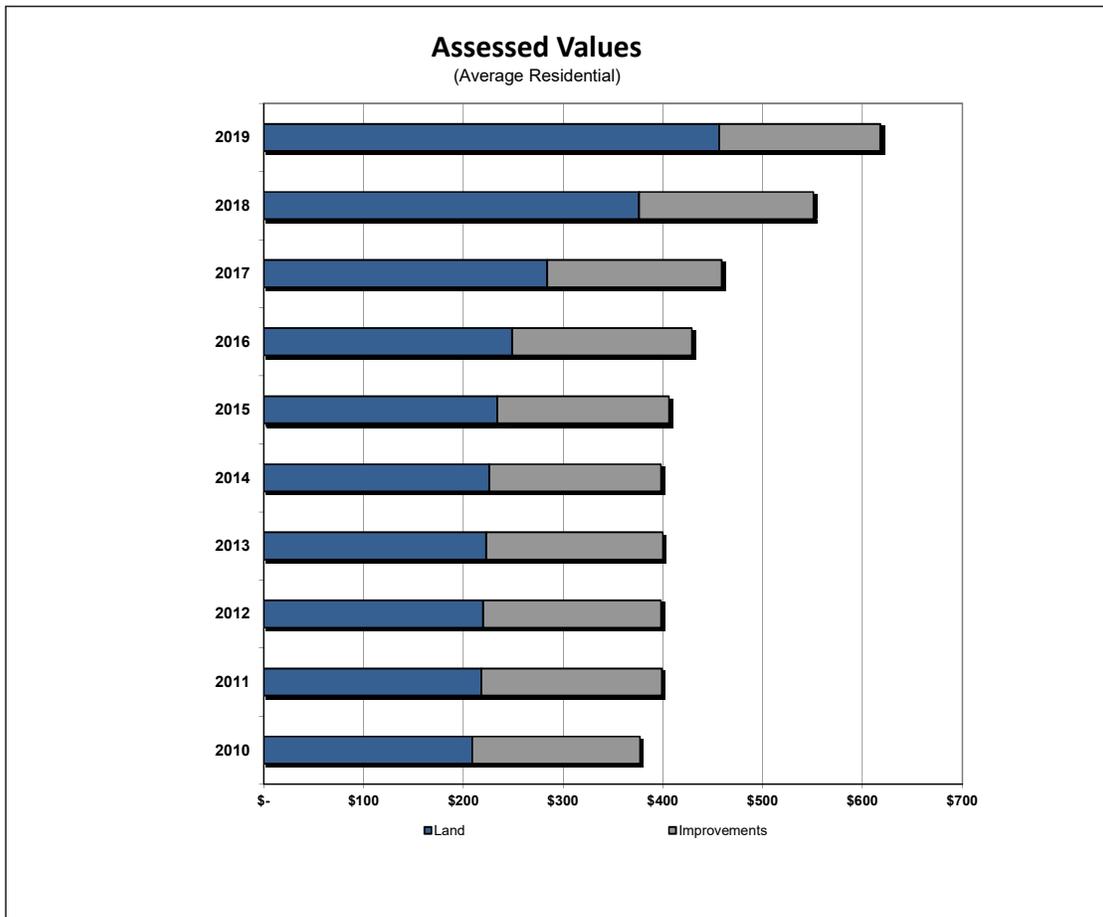


FINANCIAL STATISTICS

PROPERTY ASSESSMENT

in thousands, except as noted

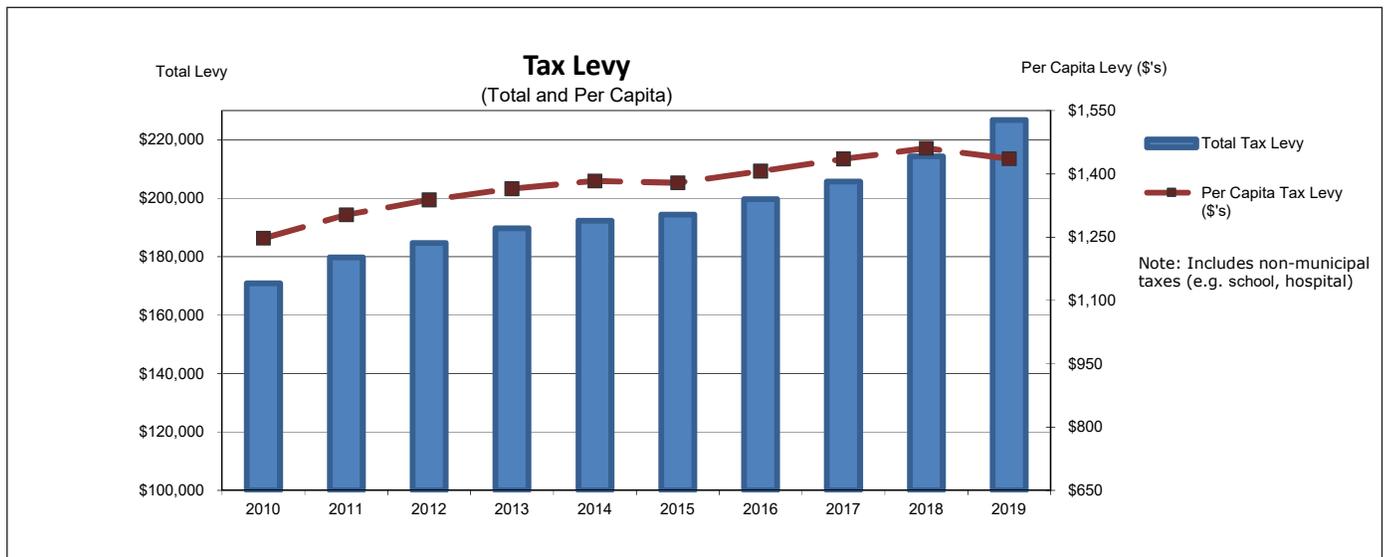
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PROPERTY ASSESSMENT										
General Assessment										
Land	\$ 9,402,463	\$ 9,778,744	\$ 9,948,332	\$ 9,954,896	\$ 10,150,645	\$ 10,546,319	\$ 11,323,055	\$ 15,503,172	\$ 20,125,835	\$ 24,857,019
Improvements	7,436,839	7,856,254	7,948,905	7,867,888	7,704,732	7,798,256	8,187,966	9,929,770	10,179,851	9,857,819
	\$ 16,839,302	\$ 17,634,998	\$ 17,897,237	\$ 17,822,784	\$ 17,855,377	\$ 18,344,575	\$ 19,511,021	\$ 25,432,942	\$ 30,305,686	\$ 34,714,839
Average Residential Assessed Values (including residential Strata and Single Family)										
Land	\$ 209	\$ 218	\$ 220	\$ 223	\$ 226	\$ 234	\$ 249	\$ 284	\$ 376	\$ 456
Improvements	168	181	178	177	172	172	180	175	175	161
	\$ 377	\$ 399	\$ 398	\$ 400	\$ 398	\$ 406	\$ 429	\$ 459	\$ 551	\$ 618
NEW CONSTRUCTION AND DEVELOPMENT										
Building Permits Issued*	1,812	1,481	1,481	1,576	1,564	1,575	1,610	1,688	1,683	1,816
Building Permit Construction Value	\$ 207,210	\$ 255,557	\$ 158,907	\$ 208,906	\$ 182,672	\$ 296,810	\$ 250,958	\$ 481,416	\$ 552,202	\$ 583,096
New Construction	\$ 164,880	\$ 226,078	\$ 125,399	\$ 146,620	\$ 141,623	\$ 245,513	\$ 207,127	\$ 419,829	\$ 483,811	\$ 207,128
*actual numbers										



PROPERTY TAXATION

in thousands, except as noted

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PROPERTY TAXATION										
Tax Levy										
Current Tax Levy	\$ 169,929	\$ 178,810	\$ 183,811	\$ 188,784	\$ 191,418	\$ 193,667	\$ 198,790	\$ 204,858	\$ 213,302	\$ 225,700
Penalty & Interest	956	963	906	913	883	749	902	842	988	1,065
Total Tax Levy	\$ 170,885	\$ 179,773	\$ 184,717	\$ 189,697	\$ 192,301	\$ 194,416	\$ 199,692	\$ 205,700	\$ 214,290	\$ 226,765
Per Capita Tax Levy (\$'s)	\$ 1,247	\$ 1,303	\$ 1,339	\$ 1,365	\$ 1,383	\$ 1,379	\$ 1,406	\$ 1,435	\$ 1,461	\$ 1,436
Taxes Collected										
Current Taxes Collected	\$ 167,468	\$ 175,747	\$ 180,475	\$ 186,122	\$ 188,813	\$ 191,659	\$ 197,850	\$ 204,036	\$ 211,855	\$ 224,700
% Current Taxes Collected	98.00	97.76	97.70	98.12	98.19	98.58	99.08	99.19	98.86	99.09



TAXES COLLECTED FOR OTHER AGENCIES

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
School	\$ 53,158	\$ 54,432	\$ 54,128	\$ 55,264	\$ 56,681	\$ 56,968	\$ 57,163	\$ 58,655	\$ 60,575	\$ 64,636
FVRHD	5,436	5,276	5,349	5,346	5,398	5,374	5,378	5,373	5,494	5,616
FVRD	2,488	1,774	1,730	1,668	1,720	2,301	2,301	2,384	3,273	3,634
BC Assessment	1,522	1,496	1,498	1,514	1,543	1,527	1,503	1,551	1,656	1,771
GVRD*	865	892	860	898	865	850	814	835	-	-
MFA	4	4	5	5	5	5	5	6	8	9
Total	\$ 63,473	\$ 63,874	\$ 63,570	\$ 64,695	\$ 66,212	\$ 67,025	\$ 67,164	\$ 68,804	\$ 71,006	\$ 75,665

*Starting 2018 Regional Parks Maintenance moved from GVRD to FVRD

FINANCIAL STATISTICS

ASSESSMENTS AND TAX RATES

GENERAL AND SPECIFIC MUNICIPAL PURPOSES

CITY OF ABBOTSFORD PROPERTIES

PROPERTY CLASS	Net Taxable Values (in thousands)	DOLLARS OF TAX PER \$1,000 TAXABLE VALUE				
		GENERAL			SPECIFIED AREAS	
		Municipal General (Police)	Municipal General (Other)	Regional Library	Matsqui Dyking	Sumas Dyking
1. Residential	\$ 29,167,181	1.11384	1.87197	0.10576	0.95149	0.58410
2. Utilities	94,758	14.41128	24.22035	1.36837	0.95149	12.06014
3. Supportive Housing	-	1.11384	1.87197	0.10576	0.95149	0.58410
5. Light Industrial	872,176	2.47301	4.15627	0.23481	0.95149	9.62558
6. Business/Other	4,421,423	3.33174	5.59949	0.31635	0.95149	4.81280
8. Recreation/Non-Profit	17,773	2.40322	4.03904	0.22821	0.95149	0.58410
9. Farm	141,527	7.26700	12.21332	0.69001	0.95149	-
	<u>\$ 34,714,839</u>					

2019 TAX RATES - OTHER GOVERNMENTS & AGENCIES

PROPERTY CLASS	DOLLARS OF TAX PER \$1,000 TAXABLE VALUE				
	Fraser Valley Regional District	FV Regional Hospital District	Municipal Finance Authority	BC Assessment	School
	1. Residential	0.08450	0.13058	0.00020	0.03890
2. Utilities	0.29576	0.45705	0.00070	0.48300	13.20000
3. Supportive Housing	0.08450	0.13058	0.00020	-	0.10000
5. Light Industrial	0.28731	0.44399	0.00070	0.10820	3.70000
6. Business/Other	0.20703	0.31993	0.00050	0.10820	3.70000
8. Recreation/Non-Profit	0.08450	0.13058	0.00020	0.03890	2.30000
9. Farm	0.08450	0.13058	0.00020	0.03890	3.55000

OTHER STATISTICS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REGISTERED ELECTORS (in 1,000's)	83	87	87	87	87	87	87	87	94	94
PROPERTIES ON TAX ROLL (in 1,000's)	44	44	45	45	45	45	46	47	47	48
ABBOTSFORD AIRPORT										
Aircraft movements (in 1,000's)	102	97	108	114	127	137	127	135	162	182
Passengers (in 1,000's)	464	475	491	478	477	488	530	677	842	1,008

NUMBER OF EMPLOYEES (Approved FTE's)^o

	2016	2017	2018	2019
Airport	15	16	17	17
Engineering	230	219	221	231
Fire Rescue & Emergency Services	101	101	107	109
Fire Rescue Services (Auxiliary) ¹	13	13	15	12
Parks, Recreation & Culture	93	106	110	109
Innovation, Strategy & Intergovernmental Relations		37	40	32
Police (civilians)	92	76	78	79
Police (uniformed)	212	215	219	221
City Manager's Office	23	3	2	2
Corporate Services	89	74	77	88
Planning & Development Services ²	60	61	65	59
	928	922	951	959

Note:

^oincludes both full-time and part-time positions

¹Auxiliary converted to FTE positions

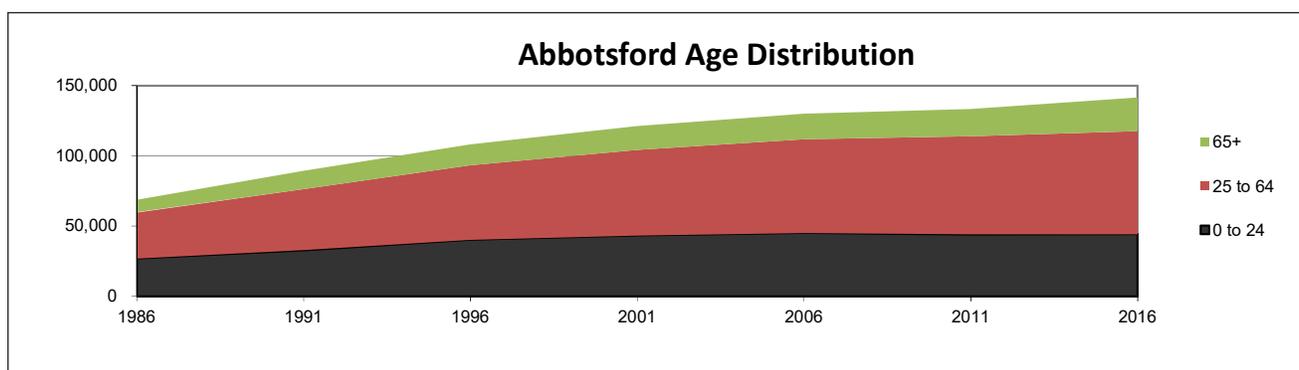
²Planning & Development includes Building Inspections

DEMOGRAPHICS

Population by Age Group

Source: Statistics Canada Census age distribution

AGE	1986	1991	1996	2001	2006	2011	2016
0 to 4	5,801	7,247	8,543	8,262	8,270	8,535	8,480
5 to 9	5,372	7,134	8,460	9,101	8,533	8,245	8,950
10 to 14	4,954	6,354	8,299	8,945	9,330	8,550	8,565
15 to 19	5,243	5,927	7,569	8,871	9,519	9,470	8,930
20 to 24	5,450	6,009	7,331	8,156	9,404	9,175	9,330
25 to 34	11,963	14,639	16,992	16,669	16,934	18,000	19,110
35 to 44	9,045	12,861	15,392	19,096	18,818	17,480	17,825
45 to 54	5,992	8,501	12,167	15,269	17,522	18,680	18,500
55 to 64	5,909	7,571	8,429	9,960	13,497	15,665	17,860
65 to 74	5,537	7,699	8,336	8,565	8,900	10,131	13,205
75+	3,513	5,347	6,612	8,368	9,273	9,575	10,640
TOTAL	68,778	89,300	109,140	121,263	130,000	133,506	141,395



Population Growth (1956-2016)

Source: Statistics Canada (does not include estimated Census undercounts in 1991, 1996 or 2001)

YEAR	POPULATION	% INCREASE	BC POPULATION	% OF BC POPULATION
1956	16,858	--	1,398,464	1.21
1961	20,326	20.60	1,629,082	1.25
1966	22,408	10.20	1,873,674	1.20
1971	31,033	38.50	2,184,621	1.42
1976	40,768	31.40	2,466,608	1.65
1981	54,736	34.30	2,744,467	1.99
1986	65,945	20.50	2,889,207	2.28
1991	86,928	31.80	3,282,061	2.65
1996	105,403	21.30	3,724,500	2.83
2001	115,463	9.50	3,907,738	2.95
2006	123,864	7.30	4,113,487	3.01
2011	133,500	7.80	4,573,321	2.92
2016	141,395	5.90	4,757,700	2.97

ABBOTSFORD ANNUAL POPULATION ESTIMATES (1,000's)

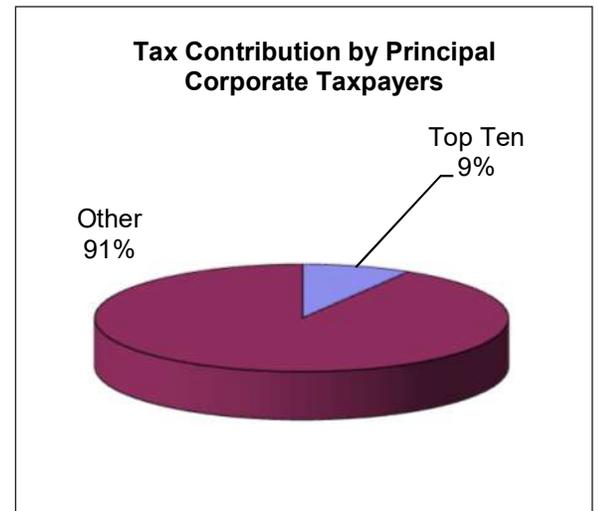
2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
135	137	138	138	139	139	141	142	143	147	158

DEMOGRAPHICS

TOP 10 PRINCIPAL CORPORATE TAXPAYERS

(in 1,000's)

Industry	Tax Contribution
Utility	\$ 2,191
Retail	1,982
Retail	1,877
Utility	1,394
Utility	1,123
Utility	1,036
Retail	920
Commercial	856
Utility	705
Retail	701
Total, Top Ten	\$ 12,785

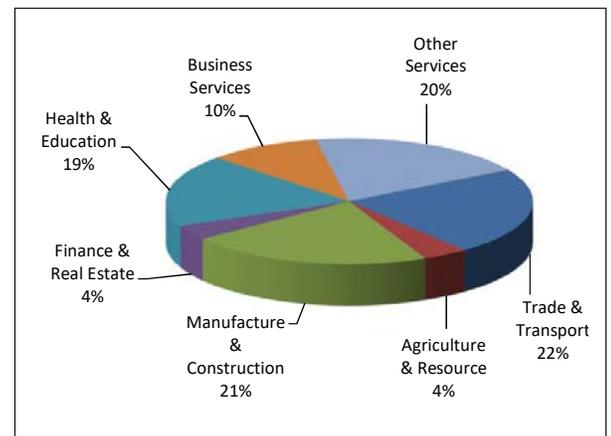


Total Abbotsford general tax \$ 149,791

EMPLOYMENT BY INDUSTRY

(actual #'s)

	People Employed
Manufacturing and construction industries	21,400
Health and education	18,500
Trade and transportation	22,400
Business services	9,900
Agriculture and resource-based industries	4,000
Finance and real estate	3,800
Other services	19,500
	99,500



Source: Statistics Canada, Labour Force Survey CANSIM 282-0131, Labour force survey

Prepared by: Statistics Canada

UNEMPLOYMENT RATE - ABBOTSFORD/MISSION (Source: Statistics Canada)

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
8.0%	8.9%	7.9%	7.8%	7.4%	7.5%	6.0%	4.7%	4.5%	5.2%

Source: Statistics Canada, Labour Force Survey CANSIM 282-0128, Labour force survey

Prepared by: Statistics Canada

FINANCIAL STATISTICS

PERMISSIVE TAX EXEMPTIONS

PERMISSIVE TAX EXEMPTIONS

	<u>2019</u>	<u>2018</u>
ABBOTSFORD AIRPORT REVITALIZATION	\$ 18,375	\$ 24,254
ATHLETIC OR SERVICE CLUB OR ASSOCIATIONS	286,426	276,282
CHARITABLE ORGANIZATIONS	485,452	546,504
COMMERCIAL REVITALIZATION	0	355,922
DOWNTOWN ABBOTSFORD REVITALIZATION	50,229	51,073
INDUSTRIAL REVITALIZATION	0	5,106
LOCAL AUTHORITIES	335,502	314,401
INDEPENDENT SCHOOLS	4,920	4,764
RELIGIOUS ORGANIZATIONS	809,191	720,453
	<u>\$ 1,990,095</u>	<u>\$ 2,298,759</u>

PERMISSIVE TAX EXEMPTIONS

Folio	Name	Civic Address	2019 Exemption \$
ABBOTSFORD AIRPORT REVITALIZATION			
9700002580	600897 BC LTD	1255 Townline Rd	\$ 3,218
9700007610	Corp Air Ltd.	30460 Liberator Ave	8,517
9700007620	Godspeed Aviation Inc.	30490 Liberator Ave	4,173
9700002570	VK Aviation Corp.	30720 Rotor Dr	2,467
			18,375
ATHLETIC OR SERVICE CLUB OR ASSOCIATIONS			
9500013980	861 Silverfox Sponsoring Committee	32470 Haida Dr	8,295
6233053231	Abbotsford & District Curling Club	2555 McMillan Rd	25,292
9332020911	Abbotsford Fish & Game Club	4161 Lakemount Rd	5,877
3156041609	Abbotsford Horseshoe Club	2308 Adanac St	8,129
5165048000	Abbotsford Judo Club	31410 Maclure Rd	8,261
6223029707	Abbotsford Seniors' Association	33889 Essendene Ave	8,358
6223031501	Abbotsford Social Activity Association	2631 Cyril St	6,402
9500005906	Bradner Community Club	28780 Myrtle Ave	1,731
9500006108	Bradner Community Club	5305 Bradner Rd	5,380
9500006303	Bradner Community Club	5227 Bradner Rd	9,343
7207062000	Clayburn Village Community Society	4315 Wright St	5,662
9500006819	Clayburn Village Community Society	4304 Wright St	3,719
9500015109	Clayburn Village Community Society	34819 Clayburn Rd	7,111
1013055810	Elks Recreation Children's Camp Society	27863 0 Ave	3,265
9500013100	Fraser Valley Antique Farm Machinery Association	32470 Haida Dr	1,495
7187058120	Fraser Valley Conservancy	33350 Industrial Ave	50,242
7180040510	Fraser Valley Conservancy	McKee Rd Lot B	1,187
1052028820	Fraser Valley Conservancy	South Fraser Way	116
9500007307	Girl Guides of Canada	5315 Willet Rd	12,037
3156028220	Jubilee Lawn Bowling Club	33015 Bevan Ave	4,463
9500013990	Kiwanis Family Housing Society	32470 Haida Dr	19,697
7180060060	Ledgeview Golf & Country Club	35997 McKee Rd	44,697
9500007009	Mount Lehman Community Association	6418 Mt Lehman Rd	4,400
9500006601	Mount Lehman Community Association	Mt Lehman Rd	8,778
9500004707	Ridgedale Rod & Gun Club	35606 Harris Rd	8,714
8213060000	Ridgedale Rod & Gun Club	35655 Harris Rd	5,456
0002422050	Scouts Properties (BC/Yukon)	SEC 6 TWP 20 NWD	5,623
9324004207	Straiton Community Club	4698 Sumas Mountain Rd	3,735
9500013970	Twisters Gymnastics Club	32470 Haida Dr	8,961
			286,426
CHARITABLE ORGANIZATIONS			
6154002221	Abbotsford Bibles for Mission Society	2337 West Railway St	16,562
9500016250	Abbotsford Ravine Park Salmon Enhancement Society	2395 Crescent Way	2,133
5163034310	Archway Community Services	31943 South Fraser Way	36,343
6223051402	Archway Community Services	33914 Essendene Ave	8,645
6223057301	Archway Community Services	2420 Montrose Ave	46,562
6223063811	Archway Community Services	2539 Montvue Ave	8,485
6223074321	Archway Community Services	33780 Laurel St	14,406
6223078109	Archway Community Services	2408 Montvue Ave	3,389
1053073330	Bethesda Christian Foundation Society	31126 Kingfisher Dr	2,575
5166055101	Bethesda Christian Foundation Society	32553 Willingdon Cres	2,246
7191076160	Bethesda Christian Foundation Society	32704 Chilcotin Dr	3,212
6223075801	Big Brothers Big Sisters of the Fraser Valley	2445 West Railway St	7,158
6151045811	Canadian Red Cross Society	34220 South Fraser Way	1,887
6171070810	Communitas Supportive Care Society	104-2776 Bourquin Cres W	1,401

FINANCIAL STATISTICS

Folio	Name	Civic Address	2019 Exemption \$
6171070820	Communitas Supportive Care Society	105-2776 Bourquin Cres W	1,189
6171070830	Communitas Supportive Care Society	103-2776 Bourquin Cres W	2,944
6172066006	Communitas Supportive Care Society	2837 Babich St	3,282
6151005806	Governing Council of the Salvation Army in Canada	34081 Gladys Ave	39,929
5163069603	H O M E S : Healthy Opportunities for Meaningful Opportunities Society	31581 South Fraser Way	21,299
5168002710	John Howard Society of the Lower Mainland of BC	32160 Tims Ave	2,687
6223077002	John Howard Society of the Lower Mainland of BC	2411 West Railway St	1,781
1022067100	Kinghaven Peardonville House Society	825 Peardonville Rd	11,794
4158048801	L.I.F.E. Recovery Association	32122 Melmar Ave	2,123
5163006605	L.I.F.E. Recovery Association	2693 Braeside St	2,317
6170092910	Lynnhaven Society	33585 Braun Ave	13,034
6170092920	Lynnhaven Society	33580 Braun Ave	13,031
4159012020	MAC Campus of Care Abbotsford	32772 Marshall Rd	22,395
2101018706	Matsqui Unit #315 Army Navy and Air Force Veterans in Canada	30346 McNeil Ave	3,100
5163080810	Mennonite Central Committee (MCC) BC	31872 South Fraser Way	26,762
6223044400	Mennonite Central Committee (MCC) BC	33933 Gladys Ave	106,847
4159092810	Mennonite Museum Society	1818 Clearbrook Rd	25,202
4159095604	Mennonite Museum Society	1834 Clearbrook Rd	273
6170059606	Northview Community Church (Cyrus Centre)	2616 Ware St	5,909
6171074202	Positive Living Fraser Valley Society	32883 South Fraser Way	9,081
6223068811	Royal Canadian Legion Abbotsford Branch No.015	2513 West Railway St	4,423
5166071700	SARA For Women Society	2474 Sugarpine St	2,445
6171070840	Supportive Care Holdings Society	102-2776 Bourquin Cres W	2,642
6171070860	Supportive Care Holdings Society	208-2776 Bourquin Cres W	1,072
6171070870	Supportive Care Holdings Society	207-2776 Bourquin Cres W	1,358
6171070880	Supportive Care Holdings Society	206-2776 Bourquin Cres W	1,264
6171070890	Supportive Care Holdings Society	205-2776 Bourquin Cres W	1,378
6171070910	Supportive Care Holdings Society	203-2776 Bourquin Cres W	887
			485,452
DOWNTOWN ABBOTSFORD REVITALIZATION			
6223062810	Abbotsford Downtown Real Estate Collective	33780 Essendene Ave	3,634
6223059610	Algra Bros Developments (Downtown) Ltd	33721 South Fraser Way	436
6223076311	Aprario Development Inc.	33827 South Fraser Way	6,559
6223076001	Aprario Development Inc.	2455 West Railway St	5,262
6223044411	Ecoworks Landscape Services Inc.	33973 Gladys Ave	12,059
6223059910	Flatiron 2539 Montrose Inc	2539 Montrose Ave	14,964
6223030410	Gladys Investments Ltd.	101-2630 Gladys Ave	2,460
6223030420	Gladys Investments Ltd.	201-2630 Gladys Ave	2,978
6223030430	Gladys Investments Ltd.	202-2630 Gladys Ave	1,877
			50,229
LOCAL AUTHORITIES			
6101072111	BC Transit	1225 Riverside Rd	62,042
5168017100	Reach Cultural Centre Society	32388 Veterans Way	136,661
9700002430	Tourism Abbotsford Society (Tradex)	1190 Cornell St	136,799
			335,502
INDEPENDENT SCHOOLS			
7194047210	Mennonite Educational Institute Society	31638 Downes Rd	4,920
			4,920
RELIGIOUS ORGANIZATIONS			
6154037701	Abbotsford Baptist Church	33651 Busby Rd	6,314
3154096510	Abbotsford Evangelical Free Church	33218 Marshall Rd	9,215
6223021011	Abbotsford Gospel Society	33868 Pine St	5,987
9323000103	Abbotsford Gospel Society	4390 Sumas Mountain Rd	3,956
9500003300	Abbotsford Korean Presbyterian Church	2597 Bourquin Cr E	6,549

PERMISSIVE TAX EXEMPTIONS

Folio	Name	Civic Address	2019 Exemption \$
9500002770	Abbotsford Pentecostal Assembly	3095 Gladwin Rd	45,313
9500000106	Abbotsford Slavic Gospel Church	29394 Huntingdon Rd	5,750
1044021007	Aberdeen Baptist Church	28163 Swensson Ave	8,732
9032003604	Arnold Community Church	310 Arnold Rd	5,156
4162052207	Bakerview Mennonite Brethren Church	2311 Clearbrook Rd	3,825
4162052402	Bakerview Mennonite Brethren Church	31980 Oak Ave	3,154
4162052608	Bakerview Mennonite Brethren Church	31966 Oak Ave	3,156
4162066607	Bakerview Mennonite Brethren Church	2231 Clearbrook Rd	3,922
4162066610	Bakerview Mennonite Brethren Church	2228 Holly St	4,829
4162067302	Bakerview Mennonite Brethren Church	2244 Holly St	4,829
9500002607	Bakerview Mennonite Brethren Church	2285 Clearbrook Rd	13,124
6153026308	BC Muslim Association	1980 Salton Rd	3,733
7186073200	Bethel Reformed Church of Abbotsford	3260 Gladwin Rd	8,402
9500001007	Bradner Presbyterian Church	5275 Bradner Rd	2,882
7186022509	Calvin Presbyterian Church	33911 Hazelwood Ave	7,224
6150015002	Canadian Reformed Church of Abbotsford	33947 King Rd	6,096
3155040220	Central Heights Church	1661 McCallum Rd	27,382
9500003508	Central Valley Baptist Church	33393 Old Yale Rd	2,990
7211072700	Christian Life Community Church (Pentecostal Assemblies of Canada)	35131 Straiton Rd	5,316
9500000710	Church of God in Christ (Mennonite)	29623 Downes Rd	8,454
1055048406	Church of Jesus Christ of Latter-day Saints in Canada	30635 Blueridge Dr	30,635
6141000321	Church of the Nazarene	2390 McMillan Rd	8,398
9500002701	Clearbrook Mennonite Brethren Church	2719 Clearbrook Rd	14,868
9500003004	Conference of United Mennonite Churches of BC	32027 Peardonville Rd	5,368
4161068900	Eben-Ezer Mennonite Church	2051 Windsor St	10,610
1055008680	Emmanuel Free Reformed Church	3366 Mt Lehman Rd	6,961
9500000908	Fraser Valley Buddhist Temple	28941 Haverman Rd	3,542
3148009204	Fraser Valley Hindu Cultural Society	31545 Walmsley Rd	4,356
9500009100	Gateway Community Christian Reformed Church	2884 Gladys Ave	9,456
7186060010	Gladwin Heights United Church	3474 Gladwin Rd	6,066
6144048901	Grace Evangelical Bible Church Society	2087 McMillan Rd	11,883
9500001408	Grace Tabernacle	721 Gladwin Rd	4,376
5163046830	Gurdwara Baba Banda Singh Bahadar Sikh Society	31631 South Fraser Way	34,141
1055026410	Kalgidhar Darbar Sahib Society Inc	30640 Blueridge Dr	32,732
1055034110	Heritage Alliance Church	3440 Mt Lehman Rd	25,981
7175063600	Highland Community Church	3130 McMillan Rd	8,572
9500022001	Immanuel Covenant Reformed Church	35063 Page Rd	5,463
1053052820	Immanuel Fellowship Baptist Church	2950 Blue Jay St	10,847
6171050601	Khalsa Diwan Society of Abbotsford	33117 Mill Lake Rd	3,395
6171050702	Khalsa Diwan Society of Abbotsford	33094 South Fraser Way	31,629
6171061001	Khalsa Diwan Society of Abbotsford	33089 South Fraser Way	12,721
6171021908	Khalsa Diwan Society of Abbotsford	33091 Mill Lake Rd	1,982
3150082800	King Road Mennonite Brethren Church	32068 King Rd	7,020
9500001512	Level Ground Mennonite Church	31216 King Rd	7,670
6154003000	Life Spring Church Abbotsford	2393 West Railway St	4,176
7182099706	Living Hope Christian Reformed Church	34631 Old Clayburn Rd	8,658
7190043010	Maranatha Baptist Church	3580 Clearbrook Rd	10,569
9500004306	Matsqui Evangelical Lutheran Church	5781 Riverside St	2,221
6150009101	McCallum Congregation of Jehovah's Witnesses	1672 Salton Rd	4,789
7192056090	Mennonite Church BC	3471 Clearbrook Rd	16,423
9500001202	Mt Lehman United Church	6256 Mt Lehman Rd	4,709
1053041030	Mt Lehman Congregation of Jehovah's Witnesses	31165 Gardner Ave	9,544
6232067605	New Apostolic Church Canada	2480 McMillan Rd	4,053
6142053611	New Life Christian Reformed Church	35270 Delair Rd	7,244

FINANCIAL STATISTICS

Folio	Name	Civic Address	2019 Exemption \$
6154039104	New Life Pentecostal Church	33668 McDougall Ave	3,201
9500004100	New Testament Baptist Church of Canada	5525 Gladwin Rd	5,771
7191035510	Northview Community Church	32040 Downes Rd	6,901
5167065910	Olivet Church Abbotsford	2630 Langdon St	11,585
9500002905	Parkview Gospel Hall	2464 Parkview St	4,400
9500002210	Peace Lutheran Church	2029 Ware St	5,412
9133040611	Prairie Chapel	1929 Interprovincial Hwy	3,397
9500000410	Ross Road Community Church	3160 Ross Rd	4,877
3157024401	Roman Catholic Archbishop of Vancouver - St. Ann's Parish	33333 Mayfair Ave	26,562
6142039207	Salvation Army Cascade Community Church	35190 Delair Rd	22,137
5166040650	Sevenoaks Alliance Church	2575 Gladwin Rd	21,528
6143033201	Seventh-Day Adventist Church (BC Conference)	1921 Griffiths Rd	6,157
6032038611	Solid Rock Christian Fellowship World Outreach Society	34371 4th Ave	10,586
9500001310	South Abbotsford Church	32424 Huntingdon Rd	5,536
1051085901	St. James Catholic Church (Roman Catholic Archbishop of Vancouver)	2747 Townline Rd	44,250
6144048401	St. Matthew Anglican Church	2010 Guilford Dr	7,921
9500003405	Transform Central Ministries (Abbotsford City Fellowship Society)	2413 McCallum Rd	3,301
7189086100	Trinity Christian Reformed Church	3215 Trethewey St	11,671
7191075030	Trinity Lutheran Church	3845 Gladwin Rd	14,685
6223011003	Trinity Memorial United Church	33737 George Ferguson Way	3,413
6142034507	Zion Chinese Christian Reformed Church of Abbotsford	35199 Delair Rd	8,552
			809,191
Total Permissive and Revitalization Tax Exemptions			\$ 1,990,095



CITY OF ABBOTSFORD

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