



# ANNUAL REPORT

FISCAL YEAR ENDING DECEMBER 31, 2020



# 2020 ANNUAL REPORT

Fiscal year ending December 31, 2020. Prepared by the City of Abbotsford, B.C. Finance, Legal and Legislative Services Department.

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On behalf of City Council, I am pleased to present the 2020 City of Abbotsford Annual Report to our community, and in providing this Annual Report, it goes without saying that 2020 has been a year like no other in our time. The health and the economic impacts of the COVID-19 pandemic were felt across our country, across our Province and within our community. As an essential service Abbotsford City Council remained committed throughout the year to supporting our residents, businesses, community groups, and our stakeholders in adapting to new ways of working, living and playing.

As you read through the updates included in this Annual Report it's important to remember that each of these highlights continues to form 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. As always, the priorities set out in the Strategic Plan provide the foundation for aligning all of our municipal planning decisions; they provide the direction for our municipal business plans and budgets; and, they enable City staff to continually monitor our collective progress toward our overall vision. We continued to work toward accomplishing our Strategic Plan priorities in 2020 – many of which are well underway or complete – and this year, we have taken a careful look at what additional work needs to be done to ensure our community remains resilient through the balance of the pandemic.

In order to ensure our essential services continued for our community, we successfully implemented COVID-19 safety protocols throughout all of our municipal operations, and we developed our Economic Development Community Resilience and Recovery Strategy to guide us in continuing to support the community as we move forward toward economic recovery. We updated our Affordable Housing Strategy as well as successfully received Designated Community Status under the Federal Government's Reaching Home program, which brings continuous Federal funding to support our homelessness and social programming. We implemented our Green Fleet Strategy for City Fleet to reduce Green House Gas Emissions. Work has continued on the new Ledgeview Golf and Country Club clubhouse and community facility, which is set to officially open soon.

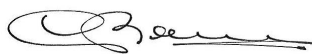
2020 also saw the launch of our Bylaw Compliance Strategy to provide enhanced customer service with a strong focus on public awareness, compliance, consistency and fairness. The AgRefresh project was relaunched to align bylaws and land use strategies. We also conducted our second bi-annual community Quality of Life Survey that provides key information to Council on satisfaction with service delivery.

Despite the impacts of the pandemic, Abbotsford issued \$400M in Building Permit application construction value in 2020 and had a record-breaking year for in-stream residential units at 5,660. Our in-stream industrial floor space was well above the 5-year average at 110,000m<sup>2</sup> or 1,184,030sq/ft. In addition, we surpassed our annual filming permit records, issuing 63 filming permits at 180 locations for a combined 237 days of local filming activity with a total economic impact of \$2.5 million for our community. And finally, we developed Abbotsford's first Investment Profile that ensures that we're speaking to the needs of potential investors and site selectors.

In many ways, the 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.

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, resilient and sustainable Abbotsford for current and future generations.

It is a privilege for us to serve this diverse and vibrant community, and we look forward to continuing to support everyone in Abbotsford as we work toward a brighter future. 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

# 2020 MESSAGE FROM THE MAYOR

# ELECTED OFFICIALS

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*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 to serve his second term as Mayor of Abbotsford in 2018. In 2014 he was elected as Mayor 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)
- BC Urban Mayors' Caucus

## **FIND OUT MORE**

Full councillor biographies are available on the City of Abbotsford's website at [abbotsford.ca/citycouncil](http://abbotsford.ca/citycouncil).



# 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 and the owner and operator of Banman Chiropractic for 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 the Ministry of Justice, is appointed as an Independent Chairperson for Correctional Service Canada and is 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 is a director of the Fraser Valley Indo-Canadian Association. 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
- Fraser Valley Regional District Internal Affairs Committee
- Steering Committee Member of UFV Peace and Reconciliation Centre



# 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. Brenda enjoys reading, gardening, and spending time with her family and friends; she is expecting grandchild number 10 this year.

### **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



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 Indigenous Relations Committee
- Community Health and Social Innovation Hub (UFV)



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**

- Joint Shared Services Committee (Abbotsford/Mission)
- Fraser Valley Regional District Board
- Fraser Valley Regional District Hospital Board
- Municipal Finance Authority



# 2020 MESSAGE FROM THE CITY MANAGER

It goes without saying that 2020 was an exceptional year for everyone across the globe, including all of us here at the City of Abbotsford. As an essential service, our operations continued through the height of the pandemic, and we remained very proud to serve the residents of Abbotsford throughout the year.

The information contained in this Annual Report reflects all of the services that we continued to provide to the community and includes the consolidated financial information for the 2020 calendar year. In addition, it provides a snapshot of how we continued to progress toward Council's priorities over their 4-year mandate and an overview of the work that is currently taking place.

Abbotsford City Council's updated 2019-2022 Strategic Plan as well as the 2020 Economic Development Community Resilience and Recovery Strategy provide us with solid direction on how we will continue to support the community through the COVID recovery stage and make it easy for our customers to access, learn about and use all of our services.

The Vision of our Strategic Plan sees 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 how we continue to support Abbotsford.

All of our City staff are committed to this mission and vision. It means we will continue to provide those essential 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 growth and optimism the future brings.

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 updated our annual Employee Engagement Survey through a shorter Pulse Survey this year. The results of this Engagement Survey are translated each year 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 everyone here at the City of Abbotsford in 2021 to achieve Council's priorities and provide efficient and effective delivery of services across our city.



Peter Sparanese  
City Manager

# 2020

## 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:

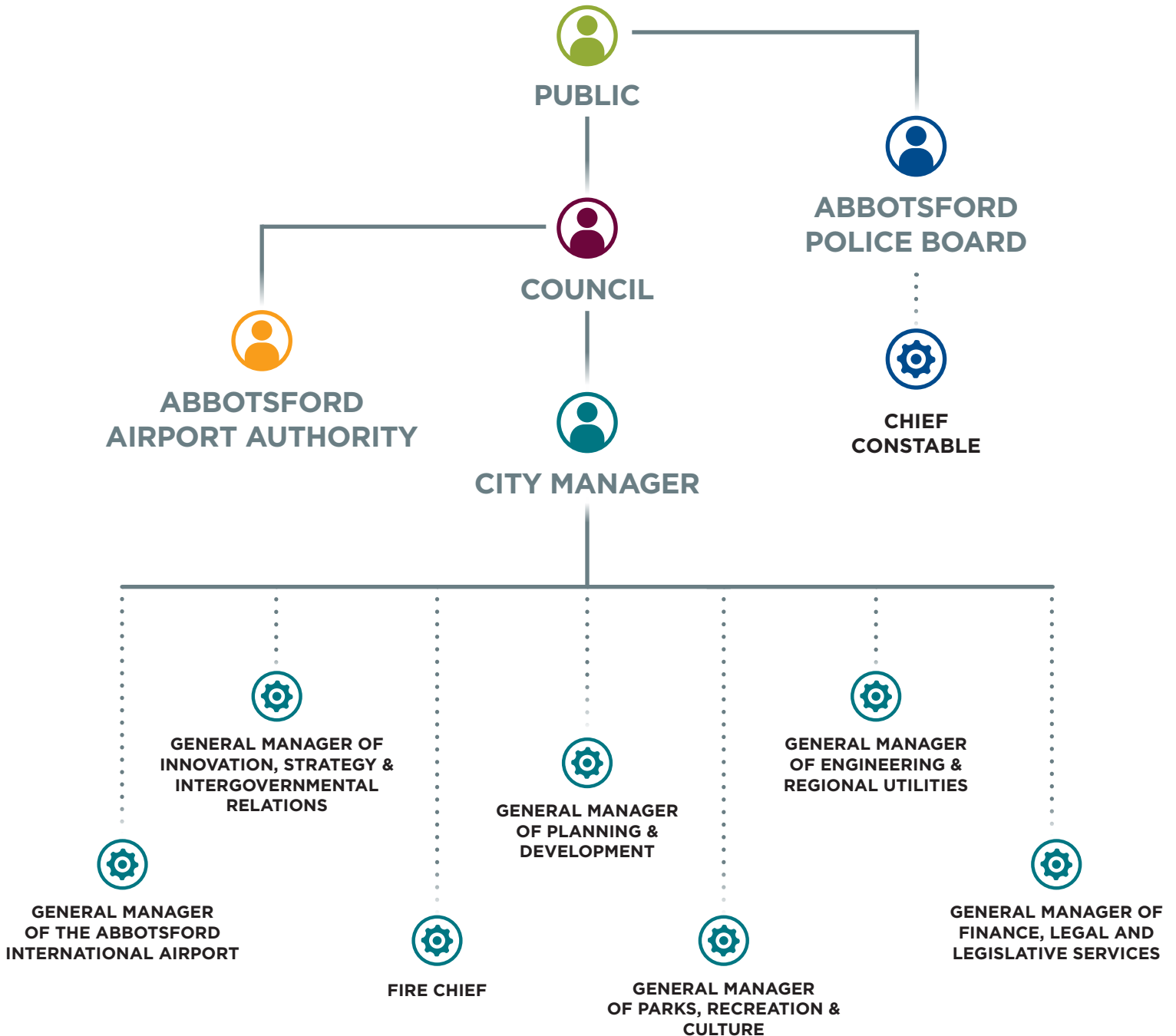
- City Manager's Office
- Finance, Legal and Legislative Services
- Planning & Development Services
- Engineering & Regional Utilities
- Fire Rescue Services
- Parks, Recreation & Culture
- Innovation, Strategy & Intergovernmental Relations



# 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.**

# 2020 REVENUE SOURCES

|                                     |     |
|-------------------------------------|-----|
| Municipal Taxation                  | 51% |
| Fees & Charges                      | 23% |
| Grants                              | 10% |
| Contributed Tangible Capital Assets | 8%  |
| Investment Income                   | 4%  |
| Airport Revenue                     | 2%  |
| Developer Charges Earned            | 1%  |
| Rent                                | 1%  |

# 2020 EXPENSES

|                               |     |
|-------------------------------|-----|
| Police                        | 27% |
| General Government            | 11% |
| Parks, Recreation & Culture   | 10% |
| Fire Rescue                   | 10% |
| Engineering                   | 9%  |
| Transit                       | 6%  |
| Waterworks                    | 5%  |
| Solid Waste                   | 5%  |
| Sanitary Sewer                | 4%  |
| Planning & Development        | 3%  |
| Abbotsford Centre             | 3%  |
| Library Services              | 2%  |
| Dyking, Drainage & Irrigation | 2%  |
| Airport                       | 2%  |
| Storm Drainage                | 1%  |



Expenditures excluding amortization

# 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 2021 budgeted municipal taxes (City/ Police/ Library) for a typical single family residence with a property assessment of \$733,000.



POLICE  
.....  
**\$867**



CURRENT & FUTURE  
INFRASTRUCTURE  
REPLACEMENT  
.....  
**\$349**



FIRE RESCUE  
& EMERGENCY  
.....  
**\$324**



PARKS, RECREATION  
& CULTURE  
.....  
**\$320**



TRANSPORTATION  
& TRANSIT  
.....  
**\$296**



WATERWORKS <sup>\*\*</sup>  
.....  
**\$264**



SOLID <sup>\*</sup>  
WASTE  
.....  
**\$245**



SANITARY <sup>\*\*</sup>  
SEWER  
.....  
**\$204**



DEBT  
SERVICING  
.....  
**\$104**



GENERAL <sup>■</sup>  
GOVERNMENT  
.....  
**\$90**



LIBRARY  
.....  
**\$77**



DRAINAGE <sup>\*</sup>  
.....  
**\$71**



PLANNING &  
DEVELOPMENT  
.....  
**\$12**

**TOTAL: \$3,223.00**

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

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

\*\* Waterworks & sanitary sewer based on the 2020 median single family water usage (216 m<sup>3</sup>).

■ 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.





# 2020 STRATEGIC GOALS & ACHIEVEMENTS

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In 2020, 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

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- Updated our Affordable Housing Strategy.
- Implemented our Green Fleet Strategy for City Fleet to reduce Green House Gas Emissions and purchased an Electric ATV, Ice Resurfacer, 2 Cars, and 8 SUV's to replace high emission vehicles.
- Launched the Bylaw Compliance Strategy to provide enhanced customer service to our customers with a strong focus on public awareness, consistency and fairness.
- Successfully received Designated Community Status which brings continuous Federal funding to support our homelessness and social programming.
- Relunched the AgRefresh project to align bylaws and land use strategies.
- Continued work on the new Ledgeview Golf and Country Club clubhouse and community facility.
- Successfully implemented COVID-19 safety protocols and ensured safe delivery of essential services to the community.
- Converted 3 Fire Prevention Division staff vehicles from gas to fully electric vehicles keeping our commitment to a cleaner, greener community.
- Continued working with the Province and Sumas First Nation on Fraser River bank stabilization and flood mitigation.
- Opened the newly renovated Centennial Building in Historic Downtown Abbotsford, which is now the new home of the Abbotsford Downtown Business Association, Tourism Abbotsford, University of the Fraser Valley CityStudio and Banter Ice Cream.
- Finalized the project planning for the Vye Road Overpass and Highway 11 Widening project, partnering with the Provincial and Federal governments to improve traffic flow and public safety in this important corridor.
- Continued design and permitting work on Fraser Highway Improvements (Phase 1 of 3), which will help to reduce traffic congestion and public safety on this important City route.
- Safely re-opened recreation facilities with modified activities in midst of COVID-19 pandemic keeping residents both safe and active.

- Refreshed Abbotsford Recreation Centre Fitness Centre including new and upgraded equipment for improved performance, safety and customer experience.
- Received over 26,000 single admissions to Recreation Centres since re-opening providing safe spaces for residents to be active and healthy.
- Introduced new culture programming including an Artist-in-Residence increasing access and awareness of culture.
- Awarded 32 Neighbourhood Response Grants for community-level projects aimed at reducing social isolation and connecting residents.
- Began work on the development of a Culture Strategy for our City.
- Completed park upgrades and improvements to Hoon Park, Grant Park, and the Willband Creek Connector Trail.
- Continued work on the Marshall Road Connector project 16th/King Road to Mt. Lehman Road.
- Successfully advocated with the Provincial government for the continued widening of Highway #1 through to Whatcom Road by 2026.
- Completed the 3km Parkview-Tims-Charlotte Bikeway from Peardonville Road to the Ellwood Softball Park, further connecting our community by providing active transportation opportunities for all ages and abilities.
- The Salton Pedestrian Bridge saw over 75,000 crossings in 2020, with the most active month being May, with 9,152 uses!
- Conducted our second bi-annual community Quality of Life Survey which provides key information to Council on satisfaction with service delivery.





# ORGANIZATIONAL ALIGNMENT

## OUR GOAL

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



# ORGANIZATIONAL ALIGNMENT

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- Field staff are now using mobile collection and inspection apps, improving service delivery and efficiency.
- Continued to build on Employee Engagement to support customer service excellence.
- Customized and installed acrylic (plexiglass) throughout City buildings to meet Public Health requirements.
- Deployed web conferencing, video streaming and collaboration solutions to allow staff to serve customers virtually during the pandemic.
- #AbbyCares was developed to highlight our community response to the pandemic as a way to grow connections in a time of isolation. The Abby Cares section was launched on the City's Let's Talk engagement portal with links to open businesses and virtual events.
- Celebrated our 25-Year Anniversary as the City of Abbotsford through community messages and a refresh of our Gateway signs.
- Successfully passed our external workplace WCB Certificate Of Recognition Health and Safety audit with an amazing 95% rating, speaking to the culture of safety that exists at the City.
- Saw over 1,000 downloads of data from Abbotsford Data Hub, improving access to information for residents, businesses and partner organizations.
- Completed an update to our staff-focused organizational Diversity & Inclusion Strategy.





# 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.



# FISCAL DISCIPLINE

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- Coordinated approximately 52,681 volunteer hours with 2,434 active volunteers with an estimated value of volunteer activity of more than \$790K.
- Successfully re-opened City Hall with COVID-19 protocols in place on June 1st to support residents needing to pay property taxes in person.
- Continued development of our 25-Year Long Term Financial Plan.
- Activated our new virtual Council Committee structure and made meetings available for the public to view online.
- Park beautification programs saw a rise in participation of over 100%.
- Maintained over 900kms of watermains and delivered 17,866,000m<sup>3</sup> of treated water to Abbotsford residents.
- Received the Government Finance Officers Association (GFOA) Award for Municipal financial reporting.
- Received \$400M in Building Permit application construction value.
- Broke annual filming permit records, and issued 63 filming permits, at 180 locations, for a combined 237 days of local filming activity for a total Economic impact — \$2.5M.







# VIBRANT ECONOMY

## OUR GOAL

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



# VIBRANT ECONOMY

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- Coordinated timely multi-department approvals for Temporary Outdoor Patio Permits to support local businesses staying open.
- Coordinated a Halloween Drive-Thru event with community partners, raising funds for the food bank and accommodating the participation of 1,135 families.
- Successfully hosted a Virtual Canada Day Celebration with more than 6,000 community views and 1,263 views on YouTube for the Canada Day Pet Parade.
- Created a Community Recovery and Resilience Strategy to support our local business through COVID-19.
- Had a record breaking year for in-stream residential units at 5,660.
- In-stream industrial floor space was well above the 5 year average (110,000m<sup>2</sup> or 1,184,030sq/ft).
- Initiated a workforce development pilot program with the Abbotsford School District to spotlight Abbotsford careers to high school students currently selecting courses which will define their career path.
- Safely reactivated film productions in our community compliant with health protocols.
- Developed Abbotsford's first Investment Profile which ensures that we're speaking to the needs of potential investors and site selectors.
- Updated our Business Walks program and expanded it to encompass year-round supports for local businesses.





## COMPLETE COMMUNITY

- Develop Urban Forestry Strategy
- Develop Green Civic Buildings Strategy
- Complete Transit Maintenance Facility
- Establish Transit Hub
- Complete Ledgerview Golf Course Clubhouse
- Establish Arena Services & Infrastructure Strategy
- Create APD Building Renovation Strategy
- Establish Location for Fire Hall #6 with Social Housing
- Develop Culture Strategy
- Continue with implementation of Designated Community Framework



## ORGANIZATIONAL ALIGNMENT

- Complete Development Process Review (Building Permits)
- Update Development Services Bylaw
- Update Zoning Bylaw (Administrative, Residential, Parking and Density Bonus/CAC)
- Complete Digital Strategy
- Update COVID-19 Operational Plans
- Continue Implementation of the Customer Culture Strategy
- Update Employee Engagement Strategy
- Develop Succession plans



## FISCAL DISCIPLINE

- Develop Asset Management Strategy
- Update Development Cost Charge (DCC) Bylaw
- Increase Online & Social Media Engagement
- Update Parks & Facilities Allocation Policy
- Develop 25 Year Long-Term Financial Plan with Reserves Balancing



## VIBRANT ECONOMY

- Establish Regional Partnerships Strategy
- Develop Land Strategy
- Secure grant for Abbotsford Water Source Project - Collector Wells
- Support development of the Abbotsford International Airport
- Complete AgRefresh Project
- Update Joint Use Agreements with Abbotsford School District 34





# FINANCIAL SECTION

# 2020

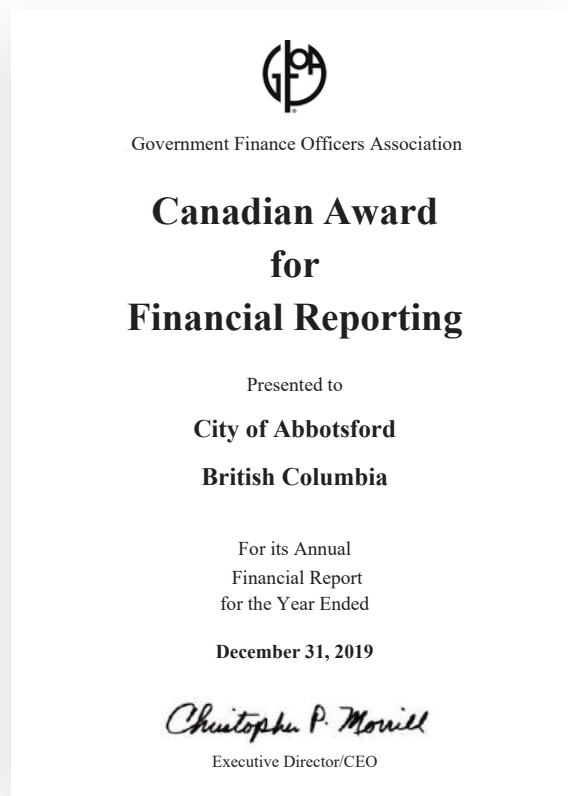
2020 ANNUAL REPORT


*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, 2019. 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.





2020  
MANAGEMENT  
DISCUSSION  
AND ANALYSIS



# 2020 REPORT FROM THE CHIEF FINANCIAL OFFICER

I am pleased to present the Financial Section of the Annual Report for the City of Abbotsford, for the fiscal year ending December 31, 2020. 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 have been prepared in accordance with reporting standards as prescribed by the Chartered Professional Accountants (CPA) Canada Public Sector Accounting Board (PSAB).

KPMG LLP, Chartered Professional Accountants have audited these financial statements. As external auditors, KPMG is responsible for examining the City's financial statements in accordance with general accepted accounting standards and expressing their opinion on whether the statements are presented accurately. Based on their independent audit, the auditors' opinion, is expressed in the Auditors' Report which is enclosed.

Financial results in 2020 aligned closely with the 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 \$42.6 million in 2020 to a total of \$312.9 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 \$3.9 million made in 2020. As a result, total long term debt at the end of the year was \$47.8 million as compared to \$51.7 million in 2019.

We continue to sustain and enhance our infrastructure by setting aside funds in reserves for future growth and infrastructure replacement. In 2020, contributions to capital and operating reserves increased by \$30.0 million and \$8.7 million respectively. The value of our infrastructure assets in 2020, was approximately \$1.44 billion (net book value).

Global economic activity is at a standstill as Canada and other countries around the world take an aggressive stance to slow the spread of COVID-19, which is having far-reaching implications for the financial industry. The COVID-19 pandemic has affected how just about everything functions, and municipal government is no exception.

In 2020, the COVID-19 pandemic had a significant impact on the City's operations and revenue. Fees and charges revenues in Parks, Recreation & Culture, Abbotsford Centre, Abbotsford Airport and Gaming grant revenue were significantly lower in 2020 compared to prior years. Temporary closures of recreation facilities and the Abbotsford Centre were required in order to meet provincial health and safety orders, which resulted in lower than expected revenues.

As we continue to be guided by an inspiring City Council approved strategic plan and well-grounded financial plan, the City will remain in good financial health during these challenging times.

Komal Basatia, CPA, CGA  
Chief Financial Officer  
General Manager, Finance and Procurement Services  
May 11, 2021



# MANAGEMENT DISCUSSION AND ANALYSIS

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## OVERVIEW

This Management Discussion and Analysis 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, 2020. 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.

Global economic activity is at a standstill as Canada and other countries around the world take an aggressive stance to slow the spread of COVID-19 which is having far-reaching implications for the financial industry. The COVID-19 pandemic has affected how just about everything functions, and municipal government is no exception.

## COVID-19 IMPACT

The City's operations and revenue were significantly impacted in 2020, due to COVID-19. Lower revenue was a result of temporary closures at various City facilities, however, the City was proactive in introducing COVID-19 cost managing initiatives early in the year. Some of the measures taken by the City to manage expenses included auxiliary and contract staff layoffs, limiting conferences and training and deferring non-essential capital, operating and maintenance costs.

The City received COVID-19 Safe Restart Grant funding of \$8.3M during the year which was used to cover COVID-19 related increases in operating costs and decreases in revenue. During the year, the City utilized \$6.2 million of the grant with \$2.1 million remaining to be carried forward for future use.

## FINANCIAL GOVERNANCE

## FINANCIAL PLANNING & REPORT PROCESS

## ACCOUNTING PROCESS

### 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.

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.

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 2020 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, 2020 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, 2020 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.

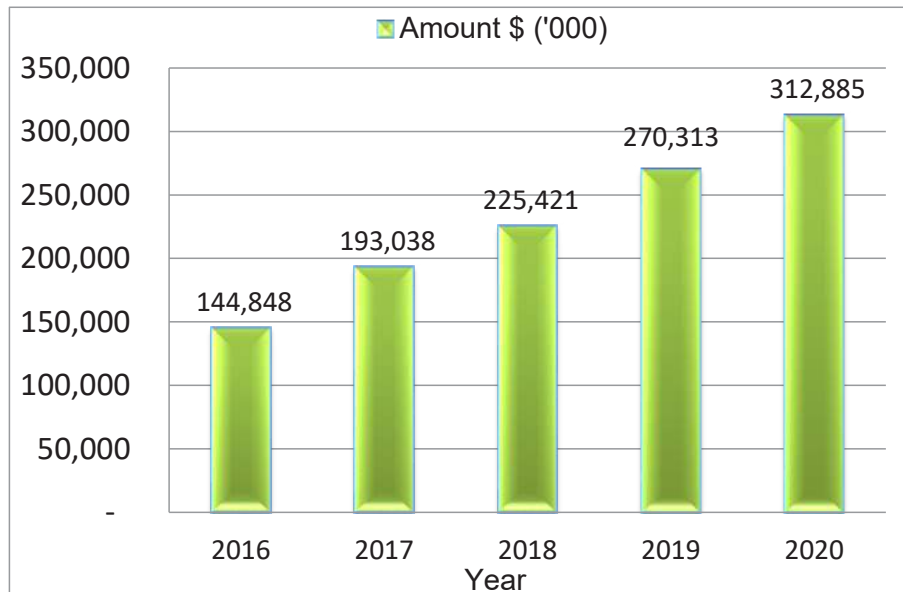
## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| <b>Consolidated Statement of Financial Position (\$ millions)</b> | <b>2020 Actual</b> | <b>2019 Actual</b> | <b>Difference (\$)</b> |
|---|--------------------|--------------------|------------------------|
| Financial Assets  | 596.1              | 539.5              | 56.6                   |
| Financial Liabilities   | (235.4)            | (217.5)            | (17.9)                 |
| Long-term Debt  | (47.8)             | (51.7)             | 3.9                    |
| <b>Net Financial Assets</b>                                       | <b>312.9</b>       | <b>270.3</b>       | <b>42.6</b>            |
| Tangible Capital Assets   | 1,435.1            | 1,439.6            | (4.5)                  |
| Inventories and Prepaid Expenses                                  | 2.3                | 2.1                | 0.2                    |
| <b>Non-Financial Assets</b>                                       | <b>1,437.4</b>     | <b>1,441.7</b>     | <b>(4.3)</b>           |
| <b>Accumulated Surplus</b>  | <b>1,750.3</b>     | <b>1,712.0</b>     | <b>38.3</b>            |

## 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 \$42.6 million during the year, to \$312.9 million in net financial assets at the end of 2020. This was mainly due to increased balances in capital reserves for sustaining and enhancing City infrastructure and reduced long-term debt.

**Net Financial Assets – Year 2016 to 2020**



## CASH & PORTFOLIO INVESTMENTS

Cash and portfolio investments increased by \$59.5 million during 2020. This was mainly due to lower than expected cash outflow for capital projects in 2020. 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 \$3.9 million were made in 2020. Total long-term debt at the end of the year was \$47.8 million (2019 - \$51.7 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 2020, the City's legal debt servicing limit was \$66.1 million, and the annual debt servicing cost was \$6.7 million. The remaining debt servicing capacity of \$59.4 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 decreased by \$4.4 million in 2020 to \$1,437.3 million.

| Category                          | 2020 Change<br>\$ (in millions) | Dec. 31, 2020<br>\$ (in millions) |
|-----------------------------------|---------------------------------|-----------------------------------|
| Land & land improvements          | \$(8.4)                         | \$454.1                           |
| Park improvements                 | (1.4)                           | 17.5                              |
| Buildings                         | 4.2                             | 105.7                             |
| Machinery & equipment             | 0.8                             | 5.8                               |
| Vehicles                          | 2.7                             | 15.4                              |
| Airport                           | (1.0)                           | 22.9                              |
| Water                             | (0.3)                           | 226.9                             |
| Sewer                             | (3.7)                           | 155.4                             |
| Transportation                    | (2.3)                           | 190.8                             |
| Storm drainage                    | 5.9                             | 186.4                             |
| Dyking, drainage & irrigation     | (0.4)                           | 18.4                              |
| Assets under construction         | 8.1                             | 35.7                              |
| Inventory and pre-paid expenses   | 0.2                             | 2.3                               |
| <b>Total non-financial assets</b> | <b>\$4.4</b>                    | <b>\$1,437.3</b>                  |

## FINANCIAL

## TANGIBLE CAPITAL ASSETS & OTHER NON- FINANCIAL ASSETS

## REVENUE

### 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, 2020 increased by \$38.7 million to \$360.7 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, 2020 remained consistent at \$1,390.0 million. This resulted from the retirement of debt principal, the acquisition of assets exceeding amortization expense, and the transfer of regional parks from the City.

### CONSOLIDATED STATEMENT OF OPERATIONS

| Consolidated Statement of Operations<br>(\$ millions) | 2020        | 2019        | Difference    |
|---|-------------|-------------|---------------|
|   | Actual (\$) | Actual (\$) | (\$)          |
| Revenue   | 305.1       | 305.2       | (0.1)         |
| Expenses  | (266.8)     | (243.5)     | (23.3)        |
| <b>Annual Surplus</b>                                 | <b>38.3</b> | <b>61.7</b> | <b>(23.4)</b> |

Total consolidated revenue was lower than 2019 by \$100,000 and below budget by \$24.2 million. The City received \$25.1 million in contributed tangible capital assets in 2020 which included parkland, roads, water mains, and storm drainage, etc. In 2019, contributed capital assets were \$19.4 million. The city does not budget for contributed tangible assets as they are difficult to predict.

# MANAGEMENT DISCUSSION AND ANALYSIS

## EXPENSES

Total consolidated 2020 expenses were higher than 2019 by \$23.3 million and \$23.5 million greater than budget for the year. This includes \$37.6 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 2020 expenses.

## ACCUMULATED ANNUAL SURPLUS

On a consolidated basis, the City experienced an annual PSAB surplus of \$38.3 million in 2020, a decrease from the \$61.7 million surplus in 2019. Out of the \$38.3 million, \$25.1 million was contributed tangible capital assets and \$17.5 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 2020:

| Category                      | \$ (in millions) |
|-------------------------------|------------------|
| General operating reserve     | 8.7              |
| Capital Reserves:             |                  |
| General                       | 15.2             |
| Waterworks                    | 8.3              |
| Sanitary sewer                | 5.7              |
| Airport                       | (0.4)            |
| Other                         | 1.1              |
| Non-financial assets:         |                  |
| Tangible capital assets       | (0.6)            |
| Inventory & pre-paid expenses | 0.3              |
| <b>Total annual surplus</b>   | <b>\$ 38.3</b>   |

Supporting information in Exhibits 1 to 5 and Schedules A to R explains fund details and comparisons to budget.

## 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 \$19.6 million in 2020 (2019 – \$27.4 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 | \$9.8M | COVID-19 Safe Restart Grant funding of \$8.3M; Homelessness grants of \$0.8M received |
| Investment income             | 3.2M   | Mainly driven by higher than expected balances  |
| Taxation revenue              | 1.0M   | Higher than expected taxation revenue due to non-market change                        |
| Soil permit revenue           | 0.7M   | Higher than expected activity in soil permits resulted in more revenue than planned   |

| Expenses                         | Amount | Explanation   |
|----------------------------------|--------|---|
| Salaries and benefits            | 2.4M   | Salaries and benefits were lower than budgeted due to COVID-19 cost managing initiatives and normal staff vacancy period            |
| Travel, Conference, and Training | 1.1M   | Travel, conference and training were lower than budgeted as less travel and fewer conferences occurred in 2020 due to the pandemic. |

## WATER OPERATING FUND - SCHEDULE B

The 2020 change in unappropriated surplus was \$0.3 million and it was transferred to water capital reserve along with the budgeted amount of \$9.2 million, for a total of \$9.5 million.

2020 expenditures were lower than budget by \$0.4 million for the year. Some projects were deferred to a future year, staff vacancies and related activity levels created a favorable variance against budget.



# MANAGEMENT DISCUSSION AND ANALYSIS

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## SEWER OPERATING FUND - SCHEDULE C

The 2020 change in unappropriated surplus was \$1.7 million. Compared to budget, the user rate revenue was up \$0.3 million (budget \$12.5 million). This was due to an increase in the user rate and higher than budgeted usage. Reduced expenditures, mainly in Joint Abbotsford-Mission treatment plant (JAMES) and administration areas, combined with revenue surplus contributed to this surplus. \$6.9 million was transferred into the sewer capital reserve, which was made up of a budgeted \$5.2 million transfer and \$1.7 million in unappropriated surplus.

## AIRPORT OPERATING FUND - SCHEDULE D

It was a very unique and challenging year for the Airport operations in 2020. Even though the revenues and expenditures are within the approved budget for the year, transfer to airport capital reserves was lower than planned by \$4.0 million. This is mainly due to decreased traffic in 2020 as a result of the COVID-19 pandemic.

## RESERVES - EXHIBIT 4

This exhibit provides details of the transfers to and from reserves.

## CAPITAL RESERVES

Total capital reserves increased by \$30.0 million from 2019 (\$224.2 million) to 2020 (\$254.2 million).

## OPERATING RESERVES

The operating reserve increased by \$8.7 million from 2019 (\$67.0 million) to 2020 (\$75.7 million).



**2020**  
**CONSOLIDATED  
FINANCIAL  
STATEMENTS**

# 2020 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, 2020
- 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, 2020 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.

### ***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.

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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## AUDITORS' REPORT PAGE 3

City of Abbotsford  
Page 3

- 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.



Chartered Professional Accountants

Abbotsford, Canada


May 11, 2021

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2020 with comparative information as at December 31, 2019 (in thousands)

|   | 2020                | 2019                |
|---|---------------------|---------------------|
| <b>FINANCIAL ASSETS</b>                           |                     |                     |
| Cash and cash equivalents (Note 2)                | \$ 45,420           | \$ 33,052           |
| Accounts receivable (Note 3)                      | 37,552              | 40,555              |
| Portfolio investments (Note 4)                    | 513,079             | 465,901             |
|   | <u>596,051</u>      | <u>539,508</u>      |
| <b>FINANCIAL LIABILITIES</b>                      |                     |                     |
| Accounts payable and accrued liabilities (Note 5) | 91,216              | 84,118              |
| Restricted revenue (Note 6)                       | 127,474             | 114,298             |
| Deferred revenue (Note 7)                         | 16,672              | 19,104              |
|   | <u>235,362</u>      | <u>217,520</u>      |
| Long-term debt (Note 8)                           | 47,804              | 51,675              |
|   | <u>283,166</u>      | <u>269,195</u>      |
| <b>NET FINANCIAL ASSETS</b>                       | <u>312,885</u>      | <u>270,313</u>      |
| <b>NON-FINANCIAL ASSETS</b>                       |                     |                     |
| Tangible capital assets (Note 9)                  | 1,435,060           | 1,439,563           |
| Inventories (Note 10)                             | 1,391               | 1,368               |
| Pre-paid expenses (Note 11)                       | 907                 | 718                 |
|   | <u>1,437,358</u>    | <u>1,441,649</u>    |
| <b>ACCUMULATED SURPLUS (Note 12)</b>              | <u>\$ 1,750,243</u> | <u>\$ 1,711,962</u> |
| Contingent liabilities (Note 16)                  |                     |                     |

  
HENRY BRAUN, MAYOR

  
KOMAL BASATIA, CPA, CGA  
ACTING CFO

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

|   | 2020<br>Plan<br>(Note 19) | 2020<br>Actual     | 2019<br>Actual     |
|---|---------------------------|--------------------|--------------------|
| <b>REVENUE</b>                                |                           |                    |                    |
| Municipal taxation                            | \$ 155,912                | \$ 157,009         | \$ 150,969         |
| Fees and other charges                        | 91,344                    | 74,956             | 90,485             |
| Developer charges earned                      | 12,509                    | 2,780              | 3,867              |
| Contributed tangible capital assets           | -                         | 25,145             | 19,372             |
| Grants and government transfers               | 57,483                    | 29,880             | 25,832             |
| Portfolio investment income                   | 7,616                     | 10,558             | 9,076              |
| Interest and penalties                        | 620                       | 777                | 1,740              |
| Rent  | 3,838                     | 4,042              | 3,861              |
|   | <u>329,322</u>            | <u>305,147</u>     | <u>305,202</u>     |
| <b>EXPENSE</b>                                |                           |                    |                    |
| General government                            | 24,983                    | 24,724             | 21,020             |
| Planning & development services               | 8,369                     | 6,424              | 6,263              |
| Protective services                           | 77,705                    | 77,341             | 73,549             |
| Parks, recreation, culture & libraries        | 37,615                    | 57,061             | 42,644             |
| Transit                                       | 15,480                    | 11,668             | 12,596             |
| Engineering                                   | 37,486                    | 48,142             | 48,089             |
| Dyking, drainage & irrigation                 | 13,890                    | 4,447              | 2,858              |
| Waterworks                                    | 11,952                    | 17,381             | 16,800             |
| Sanitary sewer                                | 10,730                    | 13,692             | 13,112             |
| Airport                                       | 5,132                     | 5,986              | 6,617              |
|   | <u>243,342</u>            | <u>266,866</u>     | <u>243,548</u>     |
| <b>ANNUAL SURPLUS</b>                         | <u>85,980</u>             | <u>38,281</u>      | <u>61,654</u>      |
| <b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b> | <u>1,711,962</u>          | <u>1,711,962</u>   | <u>1,650,308</u>   |
| <b>ACCUMULATED SURPLUS, END OF YEAR</b>       | <u>\$1,797,942</u>        | <u>\$1,750,243</u> | <u>\$1,711,962</u> |

 See notes to Consolidated Financial Statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

|   | 2020             | 2019             |
|---|------------------|------------------|
| <b>OPERATING ACTIVITIES</b>                         |                  |                  |
| Annual Surplus                                      | \$ 38,281        | \$ 61,654        |
| Non-cash items included in annual surplus:          |                  |                  |
| Amortization expense                                | 37,562           | 38,252           |
| Contributed tangible capital assets                 | (25,145)         | (19,372)         |
| Loss/(gain) on disposal of tangible capital assets  | 22,023           | (653)            |
| Recognition of restricted revenue                   | (2,860)          | (3,118)          |
| Changes in non-cash operating items:                |                  |                  |
| Accounts receivable                                 | 3,003            | 975              |
| Inventories   | (23)             | 95               |
| Pre-paid expenses                                   | (189)            | (8)              |
| Accounts payable and accrued liabilities            | 7,098            | (2,971)          |
| Deferred revenue                                    | (2,432)          | 3,240            |
|   | <u>77,318</u>    | <u>78,094</u>    |
| <b>INVESTING ACTIVITIES</b>                         |                  |                  |
| Increase in portfolio investments                   | (47,178)         | (49,529)         |
| <b>FINANCING ACTIVITIES</b>                         |                  |                  |
| Collection of and interest on restricted revenue    | 16,036           | 24,803           |
| Debt principal repaid                               | (3,870)          | (3,529)          |
|   | <u>12,166</u>    | <u>21,274</u>    |
| <b>CAPITAL ACTIVITIES</b>                           |                  |                  |
| Proceeds from disposal of tangible capital assets   | 1,086            | 933              |
| Acquisition of tangible capital assets              | (31,024)         | (36,009)         |
|   | <u>(29,938)</u>  | <u>(35,076)</u>  |
| <b>INCREASE IN CASH AND CASH EQUIVALENTS</b>        | 12,368           | 14,763           |
| <b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b> | <u>33,052</u>    | <u>18,289</u>    |
| <b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>       | <u>\$ 45,420</u> | <u>\$ 33,052</u> |

 See notes to Consolidated Financial Statements.



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

|  | 2020<br>Plan<br>(Note 19) | 2020<br>Actual | 2019<br>Actual |
|--|---------------------------|----------------|----------------|
| <b>ANNUAL SURPLUS</b>                              | \$ 85,980                 | \$ 38,281      | \$ 61,654      |
| <b>TANGIBLE CAPITAL ASSETS:</b>                    |                           |                |                |
| Acquisition of tangible capital assets             | (210,696)                 | (31,024)       | (36,009)       |
| Contributed tangible capital assets                | -                         | (25,145)       | (19,372)       |
| Amortization                                       | -                         | 37,562         | 38,252         |
| Proceeds from disposal of tangible capital assets  | -                         | 1,087          | 933            |
| Loss/(gain) on disposal of tangible capital assets | -                         | 22,023         | (653)          |
|  | (210,696)                 | 4,503          | (16,849)       |
| <b>OTHER NON-FINANCIAL ASSETS:</b>                 |                           |                |                |
| (Increase)/decrease in inventory                   | -                         | (23)           | 95             |
| (Increase) in pre-paid expenses                    | -                         | (189)          | (8)            |
|  | -                         | (212)          | 87             |
| <b>INCREASE/(DECREASE) IN NET FINANCIAL ASSETS</b> | (124,716)                 | 42,572         | 44,892         |
| <b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>     | 270,313                   | 270,313        | 225,421        |
| <b>NET FINANCIAL ASSETS, END OF YEAR</b>           | \$ 145,597                | \$ 312,885     | \$ 270,313     |

 See notes to Consolidated Financial Statements.

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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 of Abbotsford ('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 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 2020 Plan amounts in the financial statements reflect the first year of the five-year financial plan adopted by Council on December 16, 2019, with the exception of adjustments detailed in Note 19 to the Consolidated Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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, 2020 (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<br>(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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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, 2020 (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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 2. CASH AND CASH EQUIVALENTS:

|  | <b>2020</b>      | <b>2019</b>      |
|--|------------------|------------------|
| Cash   | \$ 40,236        | \$ 27,912        |
| MFA short-term money-market investment pools | 5,184            | 5,140            |
|  | <b>\$ 45,420</b> | <b>\$ 33,052</b> |

### 3. ACCOUNTS RECEIVABLE:

|                                   | <b>2020</b>      | <b>2019</b>      |
|-----------------------------------|------------------|------------------|
| Fees and charges                  | \$ 16,876        | \$ 16,074        |
| Taxes                             | 5,365            | 5,739            |
| Grants                            | 5,296            | 4,864            |
| Development cost charges          | 6,572            | 10,104           |
| Local improvement/service charges | 3,443            | 3,774            |
|                                   | <b>\$ 37,552</b> | <b>\$ 40,555</b> |

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

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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.

Short-term investments have a duration of less than two years, whereas long-term investments have a duration of 2 - 10 years.

|                  | 2020       |            | 2019       |            |
|------------------|------------|------------|------------|------------|
|                  | Cost       | Market     | Cost       | Market     |
|                  | \$ 513,079 | \$ 514,073 | \$ 465,901 | \$ 466,072 |
|                  | Short-term | Long-term  | Short-term | Long-term  |
| Average holdings | 442,350    | 16,978     | 366,816    | 20,509     |
| Annual yield     | 2.48 %     | 3.15 %     | 2.65 %     | 2.21 %     |



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

|                                 | 2020             | 2019             |
|---------------------------------|------------------|------------------|
| Accounts payable:               |                  |                  |
| Trade payables                  | \$ 14,671        | \$ 19,675        |
| Deposits                        | 34,774           | 27,487           |
| Tax prepayments                 | 14,692           | 14,256           |
| Salaries and wages              | 7,085            | 4,987            |
| Due to Cemetery Care Trust Fund | 3,171            | 2,037            |
| Accrued liabilities:            |                  |                  |
| Retirement allowance liability  | 12,790           | 12,032           |
| Liability claims                | 426              | 437              |
| Vacation pay                    | 2,338            | 2,027            |
| Landfill restoration liability  | 1,269            | 1,180            |
|                                 | <u>\$ 91,216</u> | <u>\$ 84,118</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 2020, 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, 2020. The difference between the actuarially determined benefit obligation of \$14,023,000 and the accrued benefit liability of \$12,790,000 as at December 31, 2020, was an unamortized actuarial loss of \$1,233,000, (2019 loss - \$757,000) 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, 2021.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

#### (a) Retirement Allowance Liability: continued

|                                   | <u>2020</u>      | <u>2019</u>      |
|-----------------------------------|------------------|------------------|
| Actuarial benefit obligation      | \$ 14,023        | \$ 12,789        |
| Unamortized actuarial gain/(loss) | (1,233)          | (757)            |
| Accrued benefit liability         | <u>\$ 12,790</u> | <u>\$ 12,032</u> |

#### Accrued benefit liability:

|   | <u>2020</u>      | <u>2019</u>      |
|---|------------------|------------------|
| Balance, beginning of year  | \$ 12,032        | \$ 11,789        |
| Current service cost  | 1,038            | 1,066            |
| Interest cost   | 361              | 442              |
| Plan amendment gain   | -                | (1,306)          |
| Benefits paid   | (730)            | (582)            |
| Amortization of net actuarial loss  | 89               | 127              |
| Recognition of net unamortized actuarial loss in determination of plan amendments | -                | 496              |
| Balance, end of year  | <u>\$ 12,790</u> | <u>\$ 12,032</u> |

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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:

|  | 2020  | 2019  |
|--|-------|-------|
| Discount rate  | 2.1 % | 2.7 % |
| 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 leachate monitoring and 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 2022.

The Valley Road Landfill Closure Plan was completed in 2020, however, analysis of remaining wood waste is still ongoing into 2021. The Valley Road Landfill site is expected to require care up to and including the year 2050, primarily for monitoring of groundwater, surface water, leachate, and sediment. The capacity of the site for river sediment is estimated by the closure plan at 67,500 cubic meters, of which 3,778 have been used at the end of 2020. This capacity is projected to be fully used by 2025.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

**(b) Landfill Restoration Liability: continued**

The liability of \$1,269,000, at December 31, 2020 (2019 - \$1,180,000), is calculated based on the discounted estimated future cash flows associated with closure and post-closure activities for both landfills. An additional \$2,409,000 (present value) is estimated to be required for closure activities related to future sediment deposits at the Valley Road site; only a portion of this liability has been included as only 5.5% of the capacity has been used.

The discount rate used in 2020 was 2.1% (2019 – 2.7%) and the inflation rate used in 2020 was 2.0% (2019 - 2.0%). Landfill closure costs in 2020 were \$141,923 (2019 - \$143,637). There are no assets designated for settling the post-closure care liability.

|  | 2020            | 2019            |
|--|-----------------|-----------------|
| Restoration liability, beginning of year | \$ 1,180        | \$ 1,163        |
| Adjustment to liability                  | 89              | 17              |
| Restoration liability, end of year       | <u>\$ 1,269</u> | <u>\$ 1,180</u> |

**(c) Liability for Contaminated Sites:**

The City has determined that as of December 31, 2020, no contamination in excess of an environmental standard exists related to sites not in productive use for which the City is responsible.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 6. RESTRICTED REVENUE LIABILITY:

|   | Development<br>Cost<br>Charges | Development<br>Fees | Airport<br>Fees | 2020<br>Total | 2019<br>Total |
|---|--------------------------------|---------------------|-----------------|---------------|---------------|
| Balance, beginning of year                      | \$ 83,983                      | \$ 27,594           | \$ 2,721        | \$ 114,298    | \$ 92,613     |
| Add:  |                                |                     |                 |               |               |
| Current year contributions                      | 10,279                         | 3,543               | -               | 13,822        | 22,522        |
| Interest  | 1,583                          | 576                 | 55              | 2,214         | 2,281         |
|   | 95,845                         | 31,713              | 2,776           | 130,334       | 117,416       |
| Less: Amounts recognized as revenue             |                                |                     |                 |               |               |
| Developer charges earned - capital expenditures | 2,386                          | 469                 | -               | 2,855         | 3,118         |
| Airport fees - eligible airport expenditures    | -                              | -                   | 5               | 5             | -             |
|   | 2,386                          | 469                 | 5               | 2,860         | 3,118         |
| Balance, end of year                            | \$ 93,459                      | \$ 31,244           | \$ 2,771        | \$ 127,474    | \$ 114,298    |

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 for the remaining amount of DCCs owing. As at December 31, 2020, the amount of DCCs due over the next two years is \$6,572,087 (2019 - \$10,103,732).

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, 2020 (Tabular amounts are in thousands of dollars)

### 6. RESTRICTED REVENUE LIABILITY: CONTINUED

#### (a) Development Cost Charges (DCC): continued

|                                  | 2020             | 2019             |
|----------------------------------|------------------|------------------|
| Storm drainage                   | \$ 13,204        | \$ 12,797        |
| Parks                            | 20,898           | 19,704           |
| Waterworks - supply              | 22,243           | 20,197           |
| Waterworks - distribution        | 2,012            | 1,760            |
| Sanitary sewer - collection      | 6,033            | 6,017            |
| Sanitary sewer - treatment plant | 8,500            | 7,329            |
| Roads                            | 20,569           | 16,179           |
|                                  | <u>\$ 93,459</u> | <u>\$ 83,983</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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 7. DEFERRED REVENUE:

|                  | Balance,<br>Beginning of<br>Year | Externally<br>restricted<br>inflows | Revenue<br>earned  | Balance,<br>December 31,<br>2020 |
|------------------|----------------------------------|-------------------------------------|--------------------|----------------------------------|
| Fees and charges | \$ 6,646                         | \$ 10,100                           | \$ (12,359)        | \$ 4,387                         |
| Grants           | 12,458                           | 3,050                               | (3,223)            | 12,285                           |
|                  | <u>\$ 19,104</u>                 | <u>\$ 13,150</u>                    | <u>\$ (15,582)</u> | <u>\$ 16,672</u>                 |

### 8. LONG-TERM DEBT:

The City carries no debt for others. Debenture debt principal is reported net of repayments and actuarial adjustment 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:

|                     | Total            |
|---------------------|------------------|
| 2021                | \$ 3,802         |
| 2022                | 3,954            |
| 2023                | 4,112            |
| 2024                | 4,277            |
| 2025                | 4,448            |
| 2026 and thereafter | 27,211           |
|                     | <u>\$ 47,804</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 \$2,865,500 in 2020 (2019 - \$3,010,900).

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 9. TANGIBLE CAPITAL ASSETS:

Tangible Capital Assets consist of the following:

|                               | 2020                | 2019                |
|-------------------------------|---------------------|---------------------|
| General                       |                     |                     |
| Land                          | 447,992             | 455,844             |
| Land improvements             | 6,154               | 6,571               |
| Park improvements             | 17,460              | 18,852              |
| Buildings                     | 105,749             | 101,584             |
| Machinery & equipment         | 5,815               | 4,980               |
| Vehicles                      | 15,449              | 12,797              |
| Infrastructure                |                     |                     |
| Airport                       | 22,888              | 23,901              |
| Waterworks                    | 226,874             | 227,183             |
| Sanitary sewer                | 155,381             | 151,683             |
| Transportation                | 190,819             | 193,083             |
| Storm drainage and detention  | 186,411             | 180,527             |
| Dyking, drainage & irrigation | 18,351              | 18,729              |
| Assets under construction     | 35,717              | 43,829              |
|                               | <u>\$ 1,435,060</u> | <u>\$ 1,439,563</u> |

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

The value of contributed capital assets received and recognized in the year 2020 from developers, for various infrastructure works and related land and parks is \$25,145,136 (2019 – \$19,371,673).

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.



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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:

|        | <b>2020</b>     | <b>2019</b>     |
|--------|-----------------|-----------------|
| Stock  | \$ 628          | \$ 632          |
| Fuel   | 45              | 36              |
| Gravel | 718             | 700             |
|        | <b>\$ 1,391</b> | <b>\$ 1,368</b> |

### 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.

|                   | <b>2020</b>   | <b>2019</b>   |
|-------------------|---------------|---------------|
| General           | \$ 834        | \$ 658        |
| Abbotsford Centre | 73            | 60            |
|                   | <b>\$ 907</b> | <b>\$ 718</b> |

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 12. ACCUMULATED SURPLUS:

|  | 2020                | 2019                |
|--|---------------------|---------------------|
| Unappropriated Balance                   |                     |                     |
| General operations                       | \$ 19,570           | \$ 19,550           |
| Waterworks operations                    | 4,265               | 4,265               |
| Sanitary sewer operations                | 5,799               | 5,801               |
| Airport operations                       | 1,176               | 1,176               |
|  | 30,810              | 30,792              |
| Appropriated Surplus                     |                     |                     |
| General operations reserve               | 75,674              | 66,964              |
| Statutory capital reserves               | 254,201             | 224,232             |
|  | 329,875             | 291,196             |
| Investment in tangible capital assets    | 1,387,256           | 1,387,888           |
| Investment in other non-financial assets | 2,302               | 2,068               |
| Total Accumulated Surplus                | <u>\$ 1,750,243</u> | <u>\$ 1,711,962</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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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:

|                   | <b>2020</b> | <b>2019</b> |
|-------------------|-------------|-------------|
| Interest paid     | \$ 2,814    | \$ 3,224    |
| Interest received | 9,874       | 9,996       |

### 14. SUPPLEMENTAL GRANT REVENUE INFORMATION:

The City 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:

|                      | <b>2020</b>      | <b>2019</b>      |
|----------------------|------------------|------------------|
| Federal transfers    | \$ 6,397         | \$ 12,001        |
| Provincial transfers | 23,483           | 13,831           |
| Total grant revenue  | <u>\$ 29,880</u> | <u>\$ 25,832</u> |

### 15. EXPENSE BY OBJECT:

|   | <b>2020</b>       | <b>2019</b>       |
|---|-------------------|-------------------|
| Salaries and benefits                               | \$ 115,518        | \$ 110,726        |
| Operating goods and services                        | 63,957            | 66,902            |
| Minor capital projects                              | 9,083             | 8,610             |
| Amortization  | 37,562            | 38,252            |
| Loss (gain) on disposal of tangible capital assets  | 22,023            | (653)             |
| Transfer payments to other governments and agencies | 15,858            | 16,700            |
| Long-term debt interest                             | 2,865             | 3,011             |
| Total expense by object                             | <u>\$ 266,866</u> | <u>\$ 243,548</u> |

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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 2020 the City reports a liability of \$426,345 (2019 – \$437,282) 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 213,000 active members and approximately 106,000 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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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 on a going concern basis. The next valuation will be as at December 31, 2021, with results available in 2022. In 2020, the City paid \$10,253,960 (2019 - \$10,141,780) for employer contributions while employees contributed \$8,087,239 (2019 - \$8,013,399) 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 \$1,237,851 (2019 - \$1,212,892). The balance of the City's portion of the Debt Reserve Fund totals \$2,442,730 (2019 - \$2,442,730), for which the City has also executed demand notes in connection with each debenture totaling \$2,442,730 (2019 - \$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, 2020 (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 of 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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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:

|                             | <b>Extent of<br/>Contracts</b> | <b>Estimated<br/>Remaining<br/>Expenditure</b> |
|-----------------------------|--------------------------------|--|
| Airport services            | \$ 6,309                       | \$ 2,958                                       |
| Drainage construction       | 332                            | 332  |
| Road construction           | 35,059                         | 31,341   |
| Waterworks construction     | 2,692                          | 350  |
| Sanitary sewer construction | 282                            | 20   |
| Vehicles & equipment        | 5,173                          | 5,173  |
| Operational services        | 19,588                         | 6,510  |
| Building construction       | 744                            | 404  |
|                             | <b>\$ 70,179</b>               | <b>\$ 47,088</b>                               |

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (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:

|                     | <u>Extent of Contracts</u> |
|---------------------|----------------------------|
| 2021                | \$ 18,076                  |
| 2022                | 11,358                     |
| 2023                | 7,179                      |
| 2024                | 2,086                      |
| 2025                | 1,602                      |
| 2026 and thereafter | 17,680                     |
|                     | <u>\$ 57,981</u>           |



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 19. 2020 BUDGET FIGURES:

The budget figures included in the financial statements reflect the amended planned budget adopted through Bylaw No. 3030-2020 on April 6, 2020. 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.

|   | Annual<br>Budget  | Amended<br>Budget | Change            |
|---|-------------------|-------------------|-------------------|
| <b>Revenues</b>                         |                   |                   |                   |
| Municipal assessment taxes              | \$ 155,912        | \$ 155,912        | \$ -              |
| Fees and charges                        | 77,229            | 78,039            | 810               |
| Developer charges earned                | 1,407             | 13,259            | 11,852            |
| Contributions from other governments    | 5,993             | 9,945             | 3,952             |
| Government grants                       | 20,034            | 57,482            | 37,448            |
| Rent                                    | 5,580             | 5,580             | -                 |
| Interest and penalties                  | 8,262             | 8,262             | -                 |
| Other sources                           | 3,077             | 7,592             | 4,515             |
|   | <u>\$ 277,494</u> | <u>\$ 336,071</u> | <u>\$ 58,577</u>  |
| <b>Expenses</b>                         |                   |                   |                   |
| Capital Expenses                        | 48,853            | 210,696           | 161,843           |
| Protective services                     | 76,096            | 76,825            | 729               |
| Parks, recreation and cultural services | 34,093            | 34,155            | 62                |
| Engineering services                    | 27,890            | 28,412            | 522               |
| General government                      | 22,701            | 23,538            | 837               |
| Water services                          | 11,496            | 11,901            | 405               |
| Sewer services                          | 10,131            | 10,265            | 134               |
| Transit services                        | 15,480            | 15,480            | -                 |
| Airport services                        | 5,082             | 5,082             | -                 |
| Development services                    | 7,368             | 8,369             | 1,001             |
| Dyking services                         | 3,151             | 3,151             | -                 |
| Debt interest                           | 2,922             | 2,922             | -                 |
| Debt principal repayment                | 3,655             | 3,655             | -                 |
|   | <u>\$ 268,918</u> | <u>\$ 434,451</u> | <u>\$ 165,533</u> |
| <b>Net Revenue (Expenses)</b>           | 8,576             | (98,381)          | (106,957)         |
| Debt proceeds                           | -                 | -                 | -                 |
| Transfers (to) from operating reserves  | 3,673             | (24,665)          | (28,338)          |
| Transfers (to) from capital reserves    | 4,903             | (73,716)          | (78,619)          |
|   | <u>8,576</u>      | <u>(98,381)</u>   | <u>(106,957)</u>  |
| <b>Net Budgeted Surplus</b>             | <u>\$ -</u>       | <u>\$ -</u>       | <u>\$ -</u>       |

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 19. 2020 BUDGET FIGURES: CONTINUED

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#### Reconcile to Consolidated Statement of Operations

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|  |                  |
|--|------------------|
| Net Revenue (Expenses) per Bylaw 2020-3030 | \$ (98,381)      |
| Add:                                       |                  |
| Capital expenditures                       | 210,696          |
| Debt principal repayment                   | 3,656            |
| Water/Sewer/Cemetery fund reserve revenue  | 627              |
| Less:                                      |                  |
| Minor capital expenses                     | (25,806)         |
| Collections for other governments          | (4,812)          |
| Annual surplus per Statement of Operations | <u>\$ 85,980</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, 2020, the trust fund balance is \$4,224,351 (2019 - \$4,093,826).

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 21. COVID-19 SAFE RESTART GRANT:

The Provincial government provided "COVID-19 Safe Restart Grants for Local Governments" to support local governments with increased operating costs and lower revenues due to the COVID-19 pandemic. This funding was also to ensure local governments can continue to deliver the services residents depend on in their communities.

In 2020, the City received \$8,338,000 to assist with these costs. Below is a schedule of how the funds were allocated:

|                                       |                 |
|---------------------------------------|-----------------|
| Loss of revenues:                     |                 |
| Recreation                            | \$ 4,068        |
| Abbotsford Centre (net of expenses)   | 88              |
| Gaming revenue                        | 819             |
| Building permits                      | 156             |
| Increased expenses:                   |                 |
| COVID-19 relief                       | 615             |
| Solid waste collection                | 539             |
| Other:                                |                 |
| Transfer to reserve (future expenses) | 2,053           |
|                                       | <u>\$ 8,338</u> |

### 22. FINANCIAL RISKS:

Market Risk is the risk that changes in market prices, such as interest rates, will affect the City's income. The City's cash and portfolio investments include amounts on deposit with financial institutions that earn interest at market rates. The City manages its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day-to-day basis. Fluctuations in market rates of interest would not have a significant effect on the City's income.

Credit Risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Management does not believe that the City is exposed to significant credit risk.

The carrying value of cash, accounts receivable, and accounts payable and accrued liabilities approximate their fair value due to the relatively short periods to maturity of these items.

There has been no change to the risk exposure outlined above from 2019 other than the pervasive impact of the ongoing COVID-19 pandemic, of which, may lead to adverse changes in cash flows and working capital levels, which may also have a direct impact on the City's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy are not known at this time.

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

## 23. 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 Services

- 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 Services

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

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 23. CITY SERVICES FINANCIAL INFORMATION: CONTINUED

#### **Parks, Recreation & Culture Services**

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

#### **Solid Waste Services**

Collection & disposal  
Composting & recycling  
Environmental education

#### **Dyking & Irrigation Services**

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

#### **Sanitary Sewer Services**

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

#### **Airport Services**

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 Services**

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

#### **Drainage Services**

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

#### **Waterworks Services**

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

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 24. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION:

|  | 2020<br>Plan   | 2020<br>Actual | 2019<br>Actual |
|--|----------------|----------------|----------------|
| <b>REVENUE</b>                           |                |                |                |
| <b>GENERAL OPERATING FUND</b>            |                |                |                |
| General government services              | \$ 106,924     | \$ 122,399     | \$ 116,820     |
| Planning & development services          | 6,608          | 6,851          | 7,793          |
| Police services                          | 57,001         | 57,357         | 55,023         |
| Fire rescue services                     | 272            | 205            | 238            |
| Parks, recreation & culture services     | 7,399          | 3,331          | 7,431          |
| Abbotsford Centre                        | 5,490          | 2,401          | 7,352          |
| Library services                         | 5,065          | 5,065          | 4,916          |
| Transit services                         | 10,314         | 8,498          | 8,611          |
| Engineering services                     | 4,081          | 4,956          | 4,929          |
| Solid waste services                     | 8,093          | 8,932          | 8,067          |
| Storm drainage services                  | 3,725          | 3,742          | 3,752          |
| Dyking, drainage and irrigation services | 2,139          | 2,144          | 2,161          |
|  | <u>217,111</u> | <u>225,881</u> | <u>227,093</u> |
| WATERWORKS OPERATING FUND                | 19,900         | 19,725         | 19,245         |
| SANITARY SEWER OPERATING FUND            | 14,144         | 15,021         | 14,700         |
| AIRPORT OPERATING FUND                   | 9,943          | 4,958          | 9,801          |
| CAPITAL FUNDS                            | 62,242         | 33,635         | 27,752         |
| RESERVE FUNDS                            | 5,982          | 5,927          | 6,611          |
|  | <u>329,322</u> | <u>305,147</u> | <u>305,202</u> |

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 24. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION: CONTINUED

|  | 2020<br>Plan     | 2020<br>Actual   | 2019<br>Actual   |
|--|------------------|------------------|------------------|
| <b>EXPENSES</b>                          |                  |                  |                  |
| GENERAL OPERATING FUND                   |                  |                  |                  |
| General government services              | 23,600           | 23,874           | 20,561           |
| Planning & development services          | 8,370            | 6,425            | 6,263            |
| Police services                          | 56,093           | 55,526           | 54,340           |
| Fire rescue services                     | 20,732           | 20,836           | 19,117           |
| Parks, recreation & culture services     | 23,765           | 45,209           | 25,899           |
| Abbotsford Centre                        | 8,485            | 6,336            | 11,431           |
| Library services                         | 4,765            | 4,851            | 4,723            |
| Transit services                         | 15,480           | 11,668           | 12,596           |
| Engineering services                     | 16,142           | 27,057           | 26,217           |
| Solid waste services                     | 8,924            | 9,938            | 8,690            |
| Storm drainage services                  | 3,345            | 6,359            | 6,157            |
| Dyking, drainage and irrigation services | 3,151            | 3,619            | 3,552            |
|  | 192,852          | 221,698          | 199,546          |
| WATERWORKS OPERATING FUND                | 10,663           | 16,754           | 16,152           |
| SANITARY SEWER OPERATING FUND            | 8,939            | 13,402           | 12,622           |
| AIRPORT OPERATING FUND                   | 5,082            | 5,929            | 6,617            |
| CAPITAL FUNDS                            | 25,806           | 9,083            | 8,611            |
|  | 243,342          | 266,866          | 243,548          |
| <b>ANNUAL SURPLUS</b>                    | <b>\$ 85,980</b> | <b>\$ 38,281</b> | <b>\$ 61,654</b> |

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 25. REVENUES & EXPENSES BY FUNCTION LESS AMORTIZATION:

For the 2020 operating expenses, the City did not budget for amortization and loss/gain on disposal of tangible capital assets (non-cash expenses). The following table provides information on all City revenues and expenses compared to budget.

|  | <b>2020<br/>Plan</b> | <b>2020<br/>Actual (less<br/>Amortization)</b> | <b>2019<br/>Actual (less<br/>Amortization)</b> |
|--|----------------------|--|--|
| <b>REVENUE</b>                           |                      |  |  |
| <b>GENERAL OPERATING FUND</b>            |                      |  |  |
| General government services              | \$ 106,924           | \$ 122,399                                     | \$ 116,820                                     |
| Planning & development services          | 6,608                | 6,851  | 7,793  |
| Police services                          | 57,001               | 57,357   | 55,023   |
| Fire rescue services                     | 272                  | 205  | 238  |
| Parks, recreation & culture services     | 7,399                | 3,331  | 7,431  |
| Abbotsford Centre                        | 5,490                | 2,401  | 7,352  |
| Library services                         | 5,065                | 5,065  | 4,916  |
| Transit services                         | 10,314               | 8,498  | 8,611  |
| Engineering services                     | 4,081                | 4,956  | 4,929  |
| Solid waste services                     | 8,093                | 8,932  | 8,067  |
| Storm drainage services                  | 3,725                | 3,742  | 3,752  |
| Dyking, drainage and irrigation services | 2,139                | 2,144  | 2,161  |
|  | <u>217,111</u>       | <u>225,881</u>                                 | <u>227,093</u>                                 |
| <b>WATERWORKS OPERATING FUND</b>         | 19,900               | 19,725   | 19,245   |
| <b>SANITARY SEWER OPERATING FUND</b>     | 14,144               | 15,021   | 14,700   |
| <b>AIRPORT OPERATING FUND</b>            | 9,943                | 4,958  | 9,801  |
| <b>CAPITAL FUNDS</b>                     | 62,242               | 33,635   | 27,752   |
| <b>RESERVE FUNDS</b>                     | 5,982                | 5,927  | 6,611  |
|  | <u>329,322</u>       | <u>305,147</u>                                 | <u>305,202</u>                                 |



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2020 (Tabular amounts are in thousands of dollars)

### 25. REVENUES & EXPENSES BY FUNCTION LESS AMORTIZATION: CONTINUED

|   | <b>2020<br/>Plan</b> | <b>2020<br/>Actual (less<br/>Amortization)</b> | <b>2019<br/>Actual (less<br/>Amortization)</b> |
|---|----------------------|--|--|
| <b>EXPENSES</b>   |                      |  |  |
| <b>GENERAL OPERATING FUND</b>                             |                      |  |  |
| General government services                               | 23,600               | 22,497   | 19,204   |
| Planning & development services                           | 8,370                | 6,425  | 6,263  |
| Police services   | 56,093               | 54,526   | 53,325   |
| Fire rescue services                                      | 20,732               | 19,974   | 18,121   |
| Parks, recreation & culture services                      | 23,765               | 20,846   | 22,936   |
| Abbotsford Centre   | 8,485                | 5,452  | 10,179   |
| Library services  | 4,765                | 4,624  | 4,535  |
| Transit services  | 15,480               | 11,656   | 12,577   |
| Engineering services                                      | 16,142               | 14,582   | 14,132   |
| Solid waste services                                      | 8,924                | 9,843  | 8,672  |
| Storm drainage services                                   | 3,345                | 2,458  | 2,472  |
| Dyking, drainage and irrigation services                  | 3,151                | 2,900  | 2,820  |
|   | <u>192,852</u>       | <u>175,783</u>                                 | <u>175,236</u>                                 |
| <b>WATERWORKS OPERATING FUND</b>                          | 10,663               | 10,235   | 9,797  |
| <b>SANITARY SEWER OPERATING FUND</b>                      | 8,939                | 8,107  | 7,536  |
| <b>AIRPORT OPERATING FUND</b>                             | 5,082                | 4,073  | 4,770  |
| <b>CAPITAL FUNDS</b>                                      | 25,806               | 9,083  | 8,610  |
| <b>AMORTIZATION</b>                                       | -                    | 37,562   | 38,252   |
| <b>LOSS/(GAIN) ON DISPOSAL OF TANGIBLE CAPITAL ASSETS</b> | -                    | 22,023   | (653)  |
|   | <u>243,342</u>       | <u>266,866</u>                                 | <u>243,548</u>                                 |
| <b>ANNUAL SURPLUS</b>                                     | <u>\$ 85,980</u>     | <u>\$ 38,281</u>                               | <u>\$ 61,654</u>                               |

## STATEMENT OF FINANCIAL POSITION – BY FUND

As at December 31, 2020 with comparative information as at December 31, 2019 (in thousands)

### EXHIBIT 1

|  | Operating Funds  |                 |                 |                 | Reserve<br>Funds |
|--|------------------|-----------------|-----------------|-----------------|------------------|
|  | Sanitary         |                 |                 |                 |                  |
|  | General          | Waterworks      | Sewer           | Airport         |                  |
| <b>FINANCIAL ASSETS</b>                  |                  |                 |                 |                 |                  |
| Cash and cash equivalents                | \$ 45,420        | \$ -            | \$ -            | \$ -            | \$ -             |
| Due from other funds                     | 406              | 22,689          | 21,061          | 4,118           | 329,875          |
| Accounts receivable                      | 24,950           | 6,183           | 1,158           | 191             | -                |
| Portfolio investments                    | 513,079          | -               | -               | -               | -                |
|  | <u>583,855</u>   | <u>28,872</u>   | <u>22,219</u>   | <u>4,309</u>    | <u>329,875</u>   |
| <b>FINANCIAL LIABILITIES</b>             |                  |                 |                 |                 |                  |
| Accounts payable and accrued liabilities | 90,114           | 174             | 719             | 209             | -                |
| Due to other funds                       | 385,269          | -               | -               | -               | -                |
| Restricted revenue                       | 84,570           | 24,433          | 15,701          | 2,770           | -                |
| Deferred revenue                         | 4,333            | -               | -               | 154             | -                |
|  | <u>564,286</u>   | <u>24,607</u>   | <u>16,420</u>   | <u>3,133</u>    | <u>-</u>         |
| Long-term debt                           | -                | -               | -               | -               | -                |
|  | <u>564,286</u>   | <u>24,607</u>   | <u>16,420</u>   | <u>3,133</u>    | <u>-</u>         |
| <b>NET FINANCIAL ASSETS</b>              | <u>19,569</u>    | <u>4,265</u>    | <u>5,799</u>    | <u>1,176</u>    | <u>329,875</u>   |
| <b>NON-FINANCIAL ASSETS</b>              |                  |                 |                 |                 |                  |
| Tangible capital assets                  | -                | -               | -               | -               | -                |
| Inventories                              | 1,391            | -               | -               | -               | -                |
| Pre-paid expenses                        | 907              | -               | -               | -               | -                |
|  | <u>2,298</u>     | <u>-</u>        | <u>-</u>        | <u>-</u>        | <u>-</u>         |
| <b>ACCUMULATED SURPLUS</b>               | <u>\$ 21,867</u> | <u>\$ 4,265</u> | <u>\$ 5,799</u> | <u>\$ 1,176</u> | <u>\$329,875</u> |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION – BY FUND

As at December 31, 2020 with comparative information as at December 31, 2019 (in thousands)

### EXHIBIT 1 - Continued

| Capital Funds |            |                   |           |           | Consolidation<br>Adjustments | Total<br>2020 | Total<br>2019 |
|---------------|------------|-------------------|-----------|-----------|------------------------------|---------------|---------------|
| General       | Waterworks | Sanitary<br>Sewer | Airport   |           |                              |               |               |
| \$ -          | \$ -       | \$ -              | \$ -      | \$ -      | \$ 45,420                    | \$ 33,052     |               |
| 6,678         | 2,714      | -                 | -         | (387,541) | -                            | -             |               |
| 1,423         | 247        | 742               | 2,658     | -         | 37,552                       | 40,555        |               |
| -             | -          | -                 | -         | -         | 513,079                      | 465,901       |               |
| 8,101         | 2,961      | 742               | 2,658     | (387,541) | 596,051                      | 539,508       |               |
| -             | -          | -                 | -         | -         | 91,216                       | 84,118        |               |
| -             | -          | 365               | 1,907     | (387,541) | -                            | -             |               |
| -             | -          | -                 | -         | -         | 127,474                      | 114,297       |               |
| 11,435        | -          | -                 | 750       | -         | 16,672                       | 19,104        |               |
| 11,435        | -          | 365               | 2,657     | (387,541) | 235,362                      | 217,519       |               |
| 47,804        | -          | -                 | -         | -         | 47,804                       | 51,675        |               |
| 59,239        | -          | 365               | 2,657     | (387,541) | 283,166                      | 269,194       |               |
| (51,138)      | 2,961      | 377               | 1         | -         | 312,885                      | 270,314       |               |
| 976,458       | 227,870    | 166,619           | 64,113    | -         | 1,435,060                    | 1,439,563     |               |
| -             | -          | -                 | -         | -         | 1,391                        | 1,368         |               |
| -             | -          | -                 | -         | -         | 907                          | 718           |               |
| 976,458       | 227,870    | 166,619           | 64,113    | -         | 1,437,358                    | 1,441,649     |               |
| \$ 925,320    | \$ 230,831 | \$ 166,996        | \$ 64,114 | \$ -      | \$ 1,750,243                 | \$ 1,711,962  |               |

 See notes to Consolidated Financial Statements.

## STATEMENT OF FINANCIAL ACTIVITIES – BY FUND

As at December 31, 2020 with comparative information for 2019 (in thousands)

### EXHIBIT 2

|  | Operating Funds       |                          |                         |                       | Reserve             |
|--|-----------------------|--------------------------|-------------------------|-----------------------|---------------------|
|  | General<br>Schedule A | Waterworks<br>Schedule B | San Sewer<br>Schedule C | Airport<br>Schedule D | Funds<br>Schedule R |
| <b>REVENUE</b>                                     |                       |                          |                         |                       |                     |
| Municipal taxation                                 | \$ 157,009            | \$ -                     | \$ -                    | \$ -                  | -                   |
| Fees and charges                                   | 36,472                | 19,685                   | 14,888                  | 3,142                 | 2                   |
| Developer charges earned                           | -                     | -                        | -                       | -                     | -                   |
| Contributed tangible capital assets                | -                     | -                        | -                       | -                     | -                   |
| Grants and government transfers                    | 24,937                | -                        | -                       | -                     | -                   |
| Investment income                                  | 5,190                 | -                        | 132                     | 88                    | 5,925               |
| Rent   | 2,275                 | 40                       | -                       | 1,727                 | -                   |
| Other sources                                      | -                     | -                        | -                       | -                     | -                   |
| Contributions (to)/from other funds                | -                     | -                        | -                       | -                     | -                   |
|  | 225,883               | 19,725                   | 15,020                  | 4,957                 | 5,927               |
| <b>EXPENSE</b>                                     |                       |                          |                         |                       |                     |
| General government services                        | 22,497                | -                        | -                       | -                     | -                   |
| Planning & development services                    | 6,424                 | -                        | -                       | -                     | -                   |
| Protective services                                | 74,500                | -                        | -                       | -                     | -                   |
| Parks, recreation, culture, libraries              | 30,921                | -                        | -                       | -                     | -                   |
| Transit services                                   | 11,656                | -                        | -                       | -                     | -                   |
| Engineering services                               | 26,885                | -                        | -                       | -                     | -                   |
| Dyking, drainage and irrigation services           | 2,901                 | -                        | -                       | -                     | -                   |
| Waterworks services                                | -                     | 10,235                   | -                       | -                     | -                   |
| Sanitary sewer services                            | -                     | -                        | 8,107                   | -                     | -                   |
| Airport services                                   | -                     | -                        | -                       | 4,072                 | -                   |
| Amortization                                       | 24,341                | 6,331                    | 5,059                   | 1,831                 | -                   |
| Loss/(gain) on disposal of TCA                     | 21,573                | 189                      | 236                     | 25                    | -                   |
|  | 221,698               | 16,755                   | 13,402                  | 5,928                 | -                   |
| <b>ANNUAL SURPLUS/(DEFICIT)</b>                    | <b>4,185</b>          | <b>2,970</b>             | <b>1,618</b>            | <b>(971)</b>          | <b>5,927</b>        |
| <b>RECONCILE TO BUDGET BASIS SURPLUS/(DEFICIT)</b> |                       |                          |                         |                       |                     |
| Operating reserve                                  | (7,410)               | -                        | -                       | -                     | 7,410               |
| General capital reserve                            | (39,155)              | -                        | -                       | -                     | 13,797              |
| Affordable housing reserve                         | (500)                 | -                        | -                       | -                     | 500                 |
| Storm drainage capital reserve                     | (9)                   | -                        | -                       | -                     | (538)               |
| Waterworks capital reserve                         | -                     | (9,487)                  | -                       | -                     | 7,250               |
| Sanitary sewer capital reserve                     | -                     | -                        | (6,909)                 | -                     | 4,531               |
| Airport capital reserve                            | -                     | -                        | -                       | (900)                 | (813)               |
| Property acquisition reserve                       | -                     | -                        | -                       | -                     | 617                 |
| Eliminate amortization and loss/gain               | 46,992                | 6,517                    | 5,291                   | 1,871                 | -                   |
|  | (82)                  | (2,970)                  | (1,618)                 | 971                   | 32,754              |
| Debt principal repayments                          | (3,870)               | -                        | -                       | -                     | -                   |
| Change in inventory/pre-paid expenses              | (233)                 | -                        | -                       | -                     | -                   |
| <b>ANNUAL SURPLUS/(DEFICIT)</b>                    | <b>-</b>              | <b>-</b>                 | <b>-</b>                | <b>-</b>              | <b>38,681</b>       |
| <b>SURPLUS, BEGINNING OF YEAR</b>                  | <b>21,638</b>         | <b>4,265</b>             | <b>5,799</b>            | <b>1,176</b>          | <b>291,193</b>      |
| <b>SURPLUS, END OF YEAR</b>                        | <b>\$ 21,871</b>      | <b>\$ 4,265</b>          | <b>\$ 5,799</b>         | <b>\$ 1,176</b>       | <b>\$ 329,874</b>   |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL ACTIVITIES – BY FUND

As at December 31, 2020 with comparative information for 2019 (in thousands)

### EXHIBIT 2 - Continued

| Capital Funds         |                          |                         |                       |               |               |
|-----------------------|--------------------------|-------------------------|-----------------------|---------------|---------------|
| General<br>Schedule Q | Waterworks<br>Schedule Q | San Sewer<br>Schedule Q | Airport<br>Schedule Q | Total<br>2020 | Total<br>2019 |
| \$ -                  | \$ -                     | \$ -                    | \$ -                  | 157,009       | \$ 150,969    |
| 696                   | (15)                     | 64                      | 22                    | 74,956        | 90,481        |
| 1,853                 | 295                      | 632                     | -                     | 2,780         | 3,867         |
| 21,009                | 2,301                    | 1,835                   | -                     | 25,145        | 19,372        |
| 1,520                 | 378                      | 364                     | 2,681                 | 29,880        | 25,832        |
| -                     | -                        | -                       | -                     | 11,335        | 10,816        |
| -                     | -                        | -                       | -                     | 4,042         | 3,861         |
| -                     | -                        | -                       | -                     | -             | 7             |
| (169)                 | 688                      | (399)                   | (120)                 | -             | -             |
| 24,909                | 3,647                    | 2,496                   | 2,583                 | 305,147       | 305,205       |
| 850                   | -                        | -                       | -                     | 23,347        | 19,664        |
| -                     | -                        | -                       | -                     | 6,424         | 6,263         |
| 979                   | -                        | -                       | -                     | 75,479        | 71,538        |
| 665                   | -                        | -                       | -                     | 31,586        | 38,241        |
| -                     | -                        | -                       | -                     | 11,656        | 12,577        |
| 4,787                 | -                        | -                       | -                     | 31,672        | 31,428        |
| 828                   | -                        | -                       | -                     | 3,729         | 2,997         |
| -                     | 626                      | -                       | -                     | 10,861        | 10,445        |
| -                     | -                        | 290                     | -                     | 8,397         | 8,026         |
| -                     | -                        | -                       | 58                    | 4,130         | 4,770         |
| -                     | -                        | -                       | -                     | 37,562        | 38,252        |
| -                     | -                        | -                       | -                     | 22,023        | (653)         |
| 8,109                 | 626                      | 290                     | 58                    | 266,866       | 243,548       |
| 16,800                | 3,021                    | 2,206                   | 2,525                 | 38,281        | 61,657        |
| -                     | -                        | -                       | -                     | -             | -             |
| 24,143                | 1,030                    | 185                     | -                     | -             | -             |
| -                     | -                        | -                       | -                     | -             | -             |
| 547                   | -                        | -                       | -                     | -             | -             |
| -                     | 2,237                    | -                       | -                     | -             | -             |
| -                     | -                        | 2,378                   | -                     | -             | -             |
| -                     | -                        | -                       | 1,713                 | -             | -             |
| (617)                 | -                        | -                       | -                     | -             | -             |
| (46,992)              | (6,517)                  | (5,291)                 | (1,871)               | -             | -             |
| (22,919)              | (3,250)                  | (2,728)                 | (158)                 | -             | -             |
| 3,870                 | -                        | -                       | -                     | -             | -             |
| -                     | -                        | -                       | -                     | (233)         | 105           |
| (2,249)               | (229)                    | (522)                   | 2,367                 | 38,281        | 61,657        |
| 927,569               | 231,060                  | 167,518                 | 61,747                | 1,711,962     | 1,650,308     |
| \$ 925,320            | \$ 230,831               | \$ 166,996              | \$ 64,114             | \$ 1,750,243  | \$ 1,711,962  |

 See notes to Consolidated Financial Statements.

## SCHEDULE OF TANGIBLE CAPITAL ASSETS

As at December 31, 2020 with comparative information for 2019 (in thousands)

### EXHIBIT 3

|                                  | Cost               |                  |                                 |                    |                               |                    |
|----------------------------------|--------------------|------------------|---------------------------------|--------------------|-------------------------------|--------------------|
|                                  | Opening<br>Balance | Add              |                                 | Less               |                               | Closing<br>Balance |
|                                  |                    | Additions        | Transfer<br>from asset<br>class | Disposals          | Transfer<br>to asset<br>class |                    |
| <b>General</b>                   |                    |                  |                                 |                    |                               |                    |
| Land                             | \$ 455,844         | \$ 13,270        | \$ 841                          | \$ (21,963)        | \$ -                          | \$ 447,992         |
| Land improvements                | 16,985             | -                | -                               | -                  | -                             | 16,985             |
| Park improvements                | 62,594             | 250              | -                               | (37)               | -                             | 62,807             |
| Buildings                        | 228,841            | 384              | 7,570                           | (637)              | -                             | 236,158            |
| Machinery & equipment            | 35,970             | 1,118            | 1,191                           | (428)              | -                             | 37,851             |
| Vehicles                         | 35,036             | 2,969            | 2,140                           | (2,064)            | -                             | 38,081             |
| <b>Infrastructure</b>            |                    |                  |                                 |                    |                               |                    |
| Airport                          | 37,141             | -                | -                               | -                  | -                             | 37,141             |
| Waterworks                       | 344,408            | 5,263            | 914                             | (890)              | -                             | 349,695            |
| Sanitary sewer                   | 262,874            | 3,880            | 5,106                           | (1,547)            | -                             | 270,313            |
| Transportation                   | 555,276            | 5,943            | 3,345                           | (717)              | -                             | 563,847            |
| Storm drainage                   | 269,529            | 6,162            | 3,593                           | (290)              | -                             | 278,994            |
| Dyking, drainage &<br>irrigation | 51,465             | 68               | 272                             | -                  | -                             | 51,805             |
| <b>Assets Under Construction</b> | <b>43,830</b>      | <b>16,859</b>    | <b>-</b>                        | <b>-</b>           | <b>(24,972)</b>               | <b>35,717</b>      |
|                                  | <b>\$2,399,793</b> | <b>\$ 56,166</b> | <b>\$ 24,972</b>                | <b>\$ (28,573)</b> | <b>\$ (24,972)</b>            | <b>\$2,427,386</b> |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## SCHEDULE OF TANGIBLE CAPITAL ASSETS

As at December 31, 2020 with comparative information for 2019 (in thousands)

### EXHIBIT 3 - Continued

|                 | Accumulated Amortization |                                       | Closing Balance | Net Book Value Dec 31, 2020 | Net Book Value Dec 31, 2019 |
|-----------------|--------------------------|---------------------------------------|-----------------|-----------------------------|-----------------------------|
|                 | Add                      | Less                                  |                 |                             |                             |
| Opening Balance | Amortization             | Accumulated Amortization on Disposals |                 |                             |                             |
| \$ -            | \$ -                     | \$ -                                  | \$ -            | 447,992                     | \$ 455,844                  |
| 10,414          | 417                      | -                                     | (10,831)        | 6,154                       | 6,571                       |
| 43,741          | 1,643                    | (37)                                  | (45,347)        | 17,460                      | 18,853                      |
| 127,257         | 3,780                    | (628)                                 | (130,409)       | 105,749                     | 101,584                     |
| 30,991          | 1,688                    | (643)                                 | (32,036)        | 5,815                       | 4,979                       |
| 22,239          | 2,220                    | (1,827)                               | (22,632)        | 15,449                      | 12,797                      |
| 13,239          | 1,014                    | -                                     | (14,253)        | 22,888                      | 23,902                      |
| 117,224         | 6,297                    | (700)                                 | (122,821)       | 226,874                     | 227,184                     |
| 111,191         | 5,052                    | (1,311)                               | (114,932)       | 155,381                     | 151,683                     |
| 362,193         | 11,063                   | (228)                                 | (373,028)       | 190,819                     | 193,083                     |
| 89,001          | 3,670                    | (88)                                  | (92,583)        | 186,411                     | 180,528                     |
| 32,736          | 718                      | -                                     | (33,454)        | 18,351                      | 18,729                      |
| -               | -                        | -                                     | -               | 35,717                      | 43,830                      |
| \$ 960,226      | \$ 37,562                | \$ (5,462)                            | \$ (992,326)    | \$ 1,435,060                | \$ 1,439,567                |

 See notes to Consolidated Financial Statements.

## APPROPRIATED SURPLUS (RESERVES) CONTINUITY SCHEDULE

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### EXHIBIT 4

|   | Balance,<br>Beginning<br>of Year | (To)/From<br>Operating<br>Fund | (To)/From<br>Other Funds | Interest<br>Earned | Balance,<br>December<br>31, 2020 |
|---|----------------------------------|--------------------------------|--------------------------|--------------------|----------------------------------|
| <b>STATUTORY CAPITAL RESERVES</b>             |                                  |                                |                          |                    |                                  |
| General                                       | \$ 83,752                        | \$ 37,738                      | \$ (23,863)              | \$ 1,653           | \$ 99,280                        |
| Storm drainage                                | 11,339                           | 9                              | (547)                    | 221                | 11,022                           |
| Waterworks                                    | 50,433                           | 10,365                         | (3,115)                  | 1,077              | 58,760                           |
| Sanitary sewer                                | 55,385                           | 6,909                          | (2,377)                  | 1,131              | 61,048                           |
| Airport                                       | 20,653                           | 899                            | (1,713)                  | 405                | 20,244                           |
| Affordable housing                            | 717                              | 500                            | -                        | 13                 | 1,230                            |
| Property acquisition                          | 1,953                            | 617                            | -                        | 46                 | 2,616                            |
|   | <u>224,232</u>                   | <u>57,037</u>                  | <u>(31,615)</u>          | <u>4,546</u>       | <u>254,200</u>                   |
| <b>GENERAL OPERATING RESERVE</b>              |                                  |                                |                          |                    |                                  |
| <b>Planned Transfers</b>                      |                                  |                                |                          |                    |                                  |
| New facility operations                       | 2,611                            | -                              | -                        | 46                 | 2,657                            |
| Water system contingency                      | 835                              | -                              | -                        | 15                 | 850                              |
| Insurance                                     | 2,520                            | -                              | -                        | 50                 | 2,570                            |
| Tradex  | 52                               | 95                             | (79)                     | 2                  | 70                               |
| Election                                      | 82                               | 112                            | -                        | 3                  | 197                              |
| Community Works Fund                          | 32,545                           | 2,374                          | -                        | 672                | 35,591                           |
| Climate action                                | 1,988                            | 173                            | -                        | 42                 | 2,203                            |
| Community projects                            | 473                              | -                              | -                        | 9                  | 482                              |
| Storm sewers                                  | 26                               | -                              | -                        | -                  | 26                               |
| COVID-19 relief grant                         | -                                | 2,053                          | -                        | 36                 | 2,089                            |
|   | <u>41,132</u>                    | <u>4,807</u>                   | <u>(79)</u>              | <u>875</u>         | <u>46,735</u>                    |
| <b>Operating Surplus Transfers</b>            |                                  |                                |                          |                    |                                  |
| Police  | 4,211                            | 444                            | -                        | 83                 | 4,738                            |
| Winter operations                             | 3,134                            | -                              | -                        | 56                 | 3,190                            |
| Storm drainage                                | 6,145                            | 604                            | -                        | 120                | 6,869                            |
| Sumas Prairie dyking, drainage & irrigation   | (111)                            | 18                             | -                        | (2)                | (95)                             |
| Matsqui Prairie dyking, drainage & irrigation | 186                              | 71                             | -                        | 5                  | 262                              |
| Solid waste                                   | (632)                            | (900)                          | -                        | (28)               | (1,560)                          |
| Infrastructure maintenance                    | 3,078                            | 1,566                          | -                        | 83                 | 4,727                            |
|   | <u>16,011</u>                    | <u>1,803</u>                   | <u>-</u>                 | <u>317</u>         | <u>18,131</u>                    |
| <b>Other Transfers</b>                        |                                  |                                |                          |                    |                                  |
| General government                            | 3,287                            | 985                            | -                        | 76                 | 4,348                            |
| Planning & development                        | 568                              | 107                            | -                        | 12                 | 687                              |
| Fire rescue services                          | 891                              | (729)                          | -                        | 3                  | 165                              |
| Parks & recreation                            | -                                | 97                             | -                        | 2                  | 99                               |
| Engineering                                   | 531                              | 339                            | -                        | 15                 | 885                              |
| Traffic fine revenue                          | 215                              | -                              | -                        | 4                  | 219                              |
| Transit provision                             | 4,327                            | -                              | -                        | 77                 | 4,404                            |
|   | <u>9,819</u>                     | <u>799</u>                     | <u>-</u>                 | <u>189</u>         | <u>10,807</u>                    |
|   | <u>66,962</u>                    | <u>7,409</u>                   | <u>(79)</u>              | <u>1,381</u>       | <u>75,673</u>                    |
| <b>Total Reserves</b>                         | <b>\$ 291,194</b>                | <b>\$ 64,446</b>               | <b>\$ (31,694)</b>       | <b>\$ 5,927</b>    | <b>\$ 329,873</b>                |

 See notes to Consolidated Financial Statements.



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## DEBT OUTSTANDING AND DEBT SERVICING BY FUND & FUNCTION

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### EXHIBIT 5

|                                      | Bylaw Number | MFA Issue Number | Year of Maturity | Interest Rate (%) | Debt Outstanding, Beginning of Year | 2020 Debt Servicing |                 |                 | Debt Outstanding December 31, 2020 |
|--------------------------------------|--------------|------------------|------------------|-------------------|-------------------------------------|---------------------|-----------------|-----------------|------------------------------------|
|                                      |              |                  |                  |                   |                                     | Principal           | Interest        | Total           |                                    |
| <b>GENERAL FUND</b>                  |              |                  |                  |                   |                                     |                     |                 |                 |                                    |
| <b>Parks, Recreation and Culture</b> |              |                  |                  |                   |                                     |                     |                 |                 |                                    |
| Abbotsford Centre                    | 1586         | 102/103          | 2032             | 5.00              | \$ 36,173                           | \$ 2,273            | \$ 1,965        | \$ 4,238        | \$ 33,900                          |
| Cultural Centre                      | 1587         | 102/103          | 2027             | 5.00              | 5,168                               | 533                 | 300             | 833             | 4,635                              |
| Community Centre                     | 1588         | 102/103          | 2027             | 5.00              | 10,334                              | 1,065               | 600             | 1,665           | 9,269                              |
| <b>Total Long-term Debt</b>          |              |                  |                  |                   | <b>\$ 51,675</b>                    | <b>\$ 3,871</b>     | <b>\$ 2,865</b> | <b>\$ 6,736</b> | <b>\$ 47,804</b>                   |

 See notes to Consolidated Financial Statements.

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE A

|                                     | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|-------------------------------------|--------------|----------------|----------------|
| <b>REVENUE</b>                      |              |                |                |
| Municipal taxation:                 |              |                |                |
| General                             | \$ 89,887    | \$ 90,237      | \$ 86,743      |
| Police                              | 54,221       | 54,221         | 51,775         |
| Library                             | 5,065        | 5,065          | 4,916          |
| Dyking, drainage & irrigation       | 1,952        | 1,956          | 1,959          |
| Utility tax                         | 2,000        | 2,166          | 2,143          |
| Business improvement assessment     | 392          | 466            | 392            |
| Hotel tax                           | 400          | 393            | 786            |
| Grants in lieu of taxes:            |              |                |                |
| Federal government                  | 950          | 920            | 988            |
| Provincial governments and agencies | 1,045        | 1,585          | 1,267          |
| Fees and charges:                   |              |                |                |
| Transit                             | 3,716        | 2,292          | 3,164          |
| Police                              | 550          | 747            | 1,015          |
| Solid waste                         | 8,093        | 8,394          | 8,067          |
| Storm drainage                      | 3,725        | 3,742          | 3,752          |
| Parks, recreation and culture       | 7,342        | 3,264          | 7,362          |
| Abbotsford Centre                   | 5,490        | 2,362          | 7,326          |
| Other                               | 2,858        | 5,756          | 6,879          |
| Licenses and permits:               |              |                |                |
| Building permits                    | 3,550        | 3,334          | 4,431          |
| Soil removal fees                   | 2,545        | 3,249          | 3,234          |
| Business licences                   | 1,175        | 1,377          | 1,345          |
| Municipal license plates            | -            | 4              | 36             |
| Secondary suite fees                | 1,254        | 1,395          | 1,377          |
| Other licences and permits          | 571          | 555            | 520            |
| Rental:                             |              |                |                |
| Police                              | 41           | 45             | 45             |
| Other                               | 2,104        | 2,230          | 2,096          |
| Investment income                   | 1,900        | 5,165          | 3,864          |
| Municipal Finance Authority refunds | 36           | 25             | 28             |
| Grants and government transfers:    |              |                |                |
| Transit                             | 6,598        | 6,206          | 5,447          |
| Police                              | 2,189        | 2,379          | 2,190          |
| Other                               | 7,462        | 16,352         | 13,949         |
|                                     | 217,111      | 225,882        | 227,096        |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE A - Continued

|  | 2020<br>Plan   | 2020<br>Actual | 2019<br>Actual |
|--|----------------|----------------|----------------|
| <b>EXPENSE</b>   |                |                |                |
| General government services (Schedule E)                             | 23,600         | 22,497         | 19,204         |
| Planning & development services (Schedule F)                         | 8,369          | 6,424          | 6,263          |
| Protective services  |                |                |                |
| Police services (Schedule G)   | 56,093         | 54,526         | 53,325         |
| Fire rescue services (Schedule H)                                    | 20,732         | 19,974         | 18,121         |
| Parks, recreation & culture services (Schedule I)                    | 23,765         | 20,846         | 22,936         |
| Abbotsford Centre (Schedule J)                                       | 8,485          | 5,452          | 10,179         |
| Library services (Schedule K)  | 4,765          | 4,623          | 4,535          |
| Transit services (Schedule L)  | 15,480         | 11,656         | 12,577         |
| Engineering services (Schedule M)                                    | 16,141         | 14,580         | 14,132         |
| Solid waste services (Schedule N)                                    | 8,924          | 9,844          | 8,672          |
| Storm drainage services (Schedule O)                                 | 3,346          | 2,461          | 2,472          |
| Dyking, drainage and irrigation services                             |                |                |                |
| Matsqui Prairie (Schedule P)   | 1,226          | 1,102          | 1,102          |
| Sumas Prairie (Schedule P)   | 1,926          | 1,799          | 1,718          |
|  | <u>192,852</u> | <u>175,784</u> | <u>175,236</u> |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>                            | <b>24,259</b>  | <b>50,098</b>  | <b>51,860</b>  |
| Amortization (Schedules E - P)                                       | -              | 24,341         | 25,024         |
| Loss/(gain) on disposal of tangible capital assets (Schedules E - P) | -              | 21,573         | (713)          |
|  | <u>24,259</u>  | <u>4,184</u>   | <u>27,549</u>  |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>                 |                |                |                |
| Transfer to general capital reserve (asset sales)                    | -              | (1,072)        | (933)          |
| Transfer to general capital reserve                                  | (17,064)       | (38,591)       | (34,133)       |
| Transfer to operating reserve  | (6,440)        | (13,293)       | (20,004)       |
| Transfer from operating reserve                                      | 2,901          | 5,883          | 5,702          |
| Debt principal repayments  | (3,656)        | (3,870)        | (3,530)        |
| Inventory and pre-paid expenses                                      | -              | (233)          | 105            |
| Eliminate amortization and loss/gain                                 | -              | 46,992         | 25,244         |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>                              | <b>\$ -</b>    | <b>\$ -</b>    | <b>\$ -</b>    |

 See notes to Consolidated Financial Statements.

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE B

|  | 2020<br>Plan  | 2020<br>Actual | 2019<br>Actual |
|--|---------------|----------------|----------------|
| <b>REVENUE</b>                                       |               |                |                |
| Fees and charges:                                    |               |                |                |
| User rates   | \$ 18,964     | \$ 18,754      | \$ 18,282      |
| Other fees and charges                               | 897           | 931            | 923            |
| Rent   | 39            | 40             | 40             |
|  | <u>19,900</u> | <u>19,725</u>  | <u>19,245</u>  |
| <b>EXPENSE</b>                                       |               |                |                |
| Abbotsford-Mission supply and transmission           | 4,269         | 3,868          | 3,419          |
| Administration                                       | 3,264         | 2,786          | 3,020          |
| Local supply and distribution                        | 2,004         | 2,149          | 1,987          |
| Meters   | 652           | 705            | 655            |
| Hydrants   | 418           | 494            | 525            |
| Maintenance  | 56            | 233            | 191            |
|  | <u>10,663</u> | <u>10,235</u>  | <u>9,797</u>   |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>            | <u>9,237</u>  | <u>9,490</u>   | <u>9,448</u>   |
| Amortization   | -             | 6,331          | 6,296          |
| Loss on disposal of tangible capital assets          | -             | 189            | 59             |
| <b>ANNUAL SURPLUS</b>                                | <u>9,237</u>  | <u>2,970</u>   | <u>3,093</u>   |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |               |                |                |
| Transfer to waterworks capital reserve               | (9,237)       | (9,487)        | (9,448)        |
| Eliminate amortization and loss/gain                 | -             | 6,517          | 6,355          |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | <u>\$ -</u>   | <u>\$ -</u>    | <u>\$ -</u>    |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE C

|  | 2020<br>Plan  | 2020<br>Actual | 2019<br>Actual |
|--|---------------|----------------|----------------|
| <b>REVENUE</b>   |               |                |                |
| Fees and charges:  |               |                |                |
| User rates   | \$ 12,519     | \$ 12,820      | \$ 12,321      |
| Industrial surcharges  | 1,027         | 1,165          | 1,367          |
| Other fees and charges   | 465           | 903            | 843            |
| Investment income  | 133           | 132            | 169            |
|  | <u>14,144</u> | <u>15,020</u>  | <u>14,700</u>  |
| <b>EXPENSE</b>   |               |                |                |
| Joint Abbotsford-Mission Environmental Systems (JAMES) treatment plant | 4,975         | 4,596          | 4,059          |
| Administration   | 2,376         | 2,188          | 2,059          |
| Maintenance  | 1,588         | 1,323          | 1,418          |
|  | <u>8,939</u>  | <u>8,107</u>   | <u>7,536</u>   |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>                              | <u>5,205</u>  | <u>6,913</u>   | <u>7,164</u>   |
| Amortization   | -             | 5,059          | 5,085          |
| Loss on disposal of tangible capital assets                            | -             | 236            | 1              |
| <b>ANNUAL SURPLUS</b>  | <u>5,205</u>  | <u>1,618</u>   | <u>2,078</u>   |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>                   |               |                |                |
| Transfer to sanitary sewer capital reserve                             | (5,205)       | (6,909)        | (7,164)        |
| Eliminate amortization and loss/gain                                   | -             | 5,291          | 5,086          |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>                                | <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, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE D

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Fees and charges:                                    |              |                |                |
| Aeronautical fees                                    | \$ 2,555     | \$ 818         | \$ 2,301       |
| Public parking fees                                  | 3,120        | 1,097          | 3,135          |
| Concessions  | 2,151        | 985            | 2,150          |
| Other fees and charges                               | 367          | 242            | 399            |
| Rent   | 1,654        | 1,727          | 1,680          |
| Investment income                                    | 96           | 88             | 136            |
|  | <u>9,943</u> | <u>4,957</u>   | <u>9,801</u>   |
| <b>EXPENSE</b>                                       |              |                |                |
| Administration                                       | 1,855        | 1,456          | 1,563          |
| Marketing  | 54           | 4              | 63             |
| Terminal building                                    | 716          | 456            | 828            |
| Airside  | 1,788        | 1,599          | 1,647          |
| Mobile equipment                                     | 307          | 222            | 187            |
| Parking  | 362          | 335            | 482            |
|  | <u>5,082</u> | <u>4,072</u>   | <u>4,770</u>   |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>            | <u>4,861</u> | <u>885</u>     | <u>5,031</u>   |
| Amortization   | -            | 1,831          | 1,847          |
| Loss on disposal of tangible capital assets          | -            | 25             | -              |
| <b>ANNUAL SURPLUS/(DEFICIT)</b>                      | <u>4,861</u> | <u>(971)</u>   | <u>3,184</u>   |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Transfer to airport capital reserve (asset sales)    | -            | (15)           | -              |
| Transfer to airport capital reserve                  | (4,861)      | (885)          | (5,031)        |
| Eliminate amortization and loss/gain                 | -            | 1,871          | 1,847          |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | <u>\$ -</u>  | <u>\$ -</u>    | <u>\$ -</u>    |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE E

|   | 2020<br>Plan     | 2020<br>Actual   | 2019<br>Actual   |
|---|------------------|------------------|------------------|
| <b>REVENUE</b>  |                  |                  |                  |
| Municipal taxation  | \$ 94,673        | \$ 95,766        | \$ 92,318        |
| Fees and charges  | 1,204            | 4,021            | 5,267            |
| Rent  | 1,840            | 1,922            | 1,787            |
| Investment income   | 1,900            | 5,126            | 3,838            |
| Grants and government transfers                               | 7,272            | 15,539           | 13,582           |
| Municipal Finance Authority refunds                           | 36               | 25               | 28               |
|   | <u>106,925</u>   | <u>122,399</u>   | <u>116,820</u>   |
| <b>EXPENSE</b>  |                  |                  |                  |
| <b>MAYOR &amp; COUNCIL</b>                                    | 889              | 683              | 790              |
| <b>CITY MANAGER'S OFFICE</b>                                  | 1,142            | 490              | 512              |
| <b>FINANCE, LEGAL &amp; LEGISLATIVE SERVICES</b>              |                  |                  |                  |
| City clerk  | 1,459            | 1,609            | 1,187            |
| Bylaw enforcement   | 1,566            | 2,671            | 2,367            |
| Elections   | -                | -                | 1                |
| Finance & procurement   | 4,477            | 4,244            | 3,966            |
| Risk management   | 1,639            | 1,402            | 1,388            |
| Restorative justice   | 149              | 148              | 150              |
| Real estate services  | 359              | 515              | 614              |
| <b>INNOVATION, STRATEGY &amp; INTERGOVERNMENTAL RELATIONS</b> |                  |                  |                  |
| ISIR administration   | 1,163            | 1,080            | 1,061            |
| Corporate communications and marketing                        | 865              | 815              | 759              |
| Human resources   | 2,680            | 2,367            | 1,675            |
| Information technology  | 5,085            | 4,682            | 4,404            |
| Economic development  | 1,060            | 782              | 1,030            |
| Housing services  | 383              | 1,129            | 510              |
| <b>OTHER</b>  |                  |                  |                  |
| Provincial emergency response                                 | -                | 933              | 210              |
| Transfer to other agencies                                    | 907              | 974              | 1,301            |
| Common services   | 2,872            | 1,068            | 53               |
| Less: Cost recoveries   | (3,095)          | (3,095)          | (2,774)          |
|   | <u>23,600</u>    | <u>22,497</u>    | <u>19,204</u>    |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>                     | 83,325           | 99,902           | 97,616           |
| Amortization  | -                | 1,365            | 1,356            |
| Loss on disposal of tangible capital assets                   | -                | 12               | -                |
| <b>ANNUAL SURPLUS</b>   | <u>83,325</u>    | <u>98,525</u>    | <u>96,260</u>    |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>          |                  |                  |                  |
| Transfer to general capital reserve                           | (3,017)          | (23,557)         | (18,968)         |
| Transfer to operating reserve                                 | (6,270)          | (9,341)          | (16,938)         |
| Transfer from operating reserve                               | 799              | 3,913            | 4,843            |
| Inventory and pre-paid expenses                               | -                | (233)            | 105              |
| Eliminate amortization and loss/gain                          | -                | 1,377            | 1,356            |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>                       | <u>\$ 74,837</u> | <u>\$ 70,684</u> | <u>\$ 66,658</u> |

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE F

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Licences and permits:                                |              |                |                |
| Business licences                                    | \$ 1,175     | \$ 1,377       | \$ 1,346       |
| Development permit application fees                  | 175          | 133            | 209            |
| Rezoning application fees                            | 200          | 214            | 159            |
| Subdivision application fees                         | 100          | 128            | 73             |
| Building permits                                     | 3,551        | 3,334          | 4,430          |
| Secondary suite fees                                 | 1,254        | 1,395          | 1,378          |
| Other licences and permits                           | 83           | 70             | 73             |
| Fees and charges:                                    |              |                |                |
| Development fees on Engineering projects             | -            | 48             | 40             |
| Other fees and charges                               | 60           | 152            | 85             |
| Grants   | 10           | -              | -              |
|  | 6,608        | 6,851          | 7,793          |
| <b>EXPENSE</b>                                       |              |                |                |
| Development approvals                                | 5,101        | 3,383          | 3,516          |
| Licence inspection                                   | 125          | 120            | 115            |
| Building inspections                                 | 3,143        | 2,921          | 2,632          |
|  | 8,369        | 6,424          | 6,263          |
| <b>ANNUAL SURPLUS/(DEFICIT)</b>                      | (1,761)      | 427            | 1,530          |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Transfer to operating reserve                        | -            | (429)          | -              |
| Transfer from operating reserve                      | 1,126        | 113            | 67             |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | \$ (635)     | \$ 111         | \$ 1,597       |

 See notes to Consolidated Financial Statements.



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE G

|  | 2020<br>Plan  | 2020<br>Actual | 2019<br>Actual |
|--|---------------|----------------|----------------|
| <b>REVENUE</b>                                       |               |                |                |
| Municipal taxation                                   | \$ 54,221     | \$ 54,221      | \$ 51,775      |
| Fees and charges:                                    |               |                |                |
| Salary recoveries                                    | 100           | 197            | 481            |
| Other revenue  | 450           | 550            | 533            |
| Government grants:                                   |               |                |                |
| Traffic fine revenue - sharing                       | 1,950         | 1,950          | 1,950          |
| Other government grants                              | 239           | 394            | 240            |
| Rent   | 41            | 45             | 44             |
|  | <u>57,001</u> | <u>57,357</u>  | <u>55,023</u>  |
| <b>EXPENSE</b>                                       |               |                |                |
| Finance and budgets                                  | 673           | 660            | 643            |
| Executive administration                             | 1,993         | 2,134          | 1,968          |
| Operations support                                   | 5,804         | 4,970          | 5,386          |
| Support services                                     | 6,575         | 6,492          | 6,201          |
| Criminal investigations                              | 9,801         | 8,420          | 9,380          |
| Patrol   | 17,844        | 18,811         | 17,556         |
| Operations control                                   | 4,795         | 4,853          | 4,793          |
| Police building                                      | 708           | 524            | 570            |
| Human resources                                      | 2,345         | 2,328          | 2,546          |
| Vehicle maintenance                                  | 1,262         | 1,411          | 1,288          |
| Common services & secondment                         | 4,293         | 3,923          | 2,994          |
|  | <u>56,093</u> | <u>54,526</u>  | <u>53,325</u>  |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>            | 908           | 2,831          | 1,698          |
| Amortization   | -             | 1,022          | 1,028          |
| (Gain) on disposal of tangible capital assets        | -             | (22)           | (13)           |
| <b>ANNUAL SURPLUS</b>                                | 908           | 1,831          | 683            |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |               |                |                |
| Transfer to general capital reserve (asset sales)    | -             | (49)           | (32)           |
| Transfer from operating reserve                      | 25            | -              | 163            |
| Transfer to operating reserve                        | -             | (1,898)        | (1,066)        |
| Transfer to general capital reserve                  | (933)         | (933)          | (795)          |
| Eliminate amortization and loss/gain                 | -             | 1,049          | 1,047          |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | <u>\$ -</u>   | <u>\$ -</u>    | <u>\$ -</u>    |

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE H

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Fees and charges                                     | \$ 210       | \$ 119         | \$ 181         |
| Licences and permits                                 | 10           | 4              | 4              |
| Grants   | -            | 24             | -              |
| Emergency services recovery                          | 52           | 58             | 53             |
|  | 272          | 205            | 238            |
| <b>EXPENSE</b>                                       |              |                |                |
| <b>ABBOTSFORD FIRE RESCUE SERVICES</b>               |              |                |                |
| Administration                                       | 681          | 559            | 695            |
| Fire prevention and inspection                       | 868          | 809            | 765            |
| Emergency response                                   | 18,392       | 17,886         | 15,912         |
| Fire halls and ground maintenance                    | 530          | 521            | 488            |
| <b>EMERGENCY SERVICES</b>                            |              |                |                |
| Search and rescue                                    | 74           | 87             | 74             |
| City emergency response                              | 187          | 112            | 187            |
|  | 20,732       | 19,974         | 18,121         |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          | (20,460)     | (19,769)       | (17,883)       |
| Amortization   | -            | 979            | 1,006          |
| (Gain) on disposal of tangible capital assets        | -            | (117)          | (10)           |
| <b>ANNUAL (DEFICIT)</b>                              | (20,460)     | (20,631)       | (18,879)       |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Transfer to general capital reserve (asset sales)    | -            | (154)          | (20)           |
| Transfer from operating reserve                      | 729          | 729            | -              |
| Transfer to operating reserve                        | -            | -              | (729)          |
| Transfer to general capital reserve                  | (533)        | (533)          | (533)          |
| Eliminate amortization and loss/gain                 | -            | 1,017          | 1,016          |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | \$ (20,264)  | \$ (19,572)    | \$ (19,145)    |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE I

|  | 2020               | 2020              |                   |                   |                   | 2020               | 2019               |
|--|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
|  | Plan               | General           | Parks             | Recreation        | Culture           | Actual             | Actual             |
| <b>REVENUE</b>                                       |                    |                   |                   |                   |                   |                    |                    |
| Fees and charges                                     | \$ 7,342           | \$ 56             | \$ 1,482          | \$ 1,727          | \$ -              | \$ 3,265           | \$ 7,362           |
| Rent   | 57                 | -                 | 7                 | 59                | -                 | 66                 | 69                 |
|  | <u>7,399</u>       | <u>56</u>         | <u>1,489</u>      | <u>1,786</u>      | <u>-</u>          | <u>3,331</u>       | <u>7,431</u>       |
| <b>EXPENSE</b>                                       |                    |                   |                   |                   |                   |                    |                    |
| Operations   | 22,839             | 1,021             | 9,357             | 8,410             | 1,157             | 19,945             | 21,972             |
| Long-term debt interest                              | 926                | -                 | -                 | 601               | 300               | 901                | 964                |
|  | <u>23,765</u>      | <u>1,021</u>      | <u>9,357</u>      | <u>9,011</u>      | <u>1,457</u>      | <u>20,846</u>      | <u>22,936</u>      |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          |                    |                   |                   |                   |                   |                    |                    |
|  | (16,366)           | (965)             | (7,868)           | (7,225)           | (1,457)           | (17,515)           | (15,505)           |
| Amortization   | -                  | -                 | 1,872             | 844               | 139               | 2,855              | 2,963              |
| Loss on disposal of tangible capital assets          | -                  | -                 | 21,508            | 1                 | -                 | 21,509             | -                  |
| <b>ANNUAL (DEFICIT)</b>                              | <u>(16,366)</u>    | <u>(965)</u>      | <u>(31,248)</u>   | <u>(8,070)</u>    | <u>(1,596)</u>    | <u>(41,879)</u>    | <u>(18,468)</u>    |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |                    |                   |                   |                   |                   |                    |                    |
| Debt principal repayments                            | (1,582)            | -                 | -                 | (1,065)           | (533)             | (1,598)            | (1,536)            |
| Transfer to general capital reserve                  | (1,519)            | (107)             | (794)             | (545)             | (73)              | (1,519)            | (1,519)            |
| Transfer to cemetery capital reserve                 | (160)              | -                 | (19)              | -                 | -                 | (19)               | (155)              |
| Transfer to operating reserve                        | -                  | (97)              | -                 | -                 | -                 | (97)               | -                  |
| Transfer to general capital reserve (asset sales)    | -                  | -                 | (450)             | -                 | -                 | (450)              | -                  |
| Eliminate amortization and loss/gain                 | -                  | -                 | 23,830            | 844               | 139               | 24,813             | 2,963              |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | <u>\$ (19,627)</u> | <u>\$ (1,169)</u> | <u>\$ (8,681)</u> | <u>\$ (8,836)</u> | <u>\$ (2,063)</u> | <u>\$ (20,749)</u> | <u>\$ (18,715)</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, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE J

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Fees and charges                                     | \$ 5,490     | \$ 2,362       | \$ 7,326       |
| Investment income                                    | -            | 39             | 26             |
|  | 5,490        | 2,401          | 7,352          |
| <b>EXPENSE</b>                                       |              |                |                |
| Operations   | 6,488        | 3,487          | 8,132          |
| Long-term debt interest                              | 1,997        | 1,965          | 2,047          |
|  | 8,485        | 5,452          | 10,179         |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          | (2,995)      | (3,051)        | (2,827)        |
| Amortization   | -            | 884            | 1,252          |
| <b>ANNUAL (DEFICIT)</b>                              | (2,995)      | (3,935)        | (4,079)        |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Debt principal repayments                            | (2,074)      | (2,273)        | (1,994)        |
| Eliminate amortization and loss/gain                 | -            | 884            | 1,252          |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | \$ (5,069)   | \$ (5,324)     | \$ (4,821)     |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE K

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Municipal tax  | \$ 5,065     | \$ 5,065       | \$ 4,916       |
| <b>EXPENSE</b>                                       |              |                |                |
| Transfer to Fraser Valley Regional Library           | 4,367        | 4,367          | 4,250          |
| Operating costs                                      | 398          | 256            | 285            |
|  | <u>4,765</u> | <u>4,623</u>   | <u>4,535</u>   |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>            | 300          | 442            | 381            |
| Amortization   | -            | 227            | 188            |
| <b>ANNUAL SURPLUS</b>                                | 300          | 215            | 193            |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Transfer to general capital reserve                  | (300)        | (300)          | (300)          |
| Transfer to operating reserve                        | -            | (142)          | (81)           |
| Eliminate amortization and loss/gain                 | -            | 227            | 188            |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | <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, 2020 with comparative information for (2019 in thousands)

### SCHEDULE L

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Grants and government transfers                      | \$ 6,598     | \$ 6,206       | \$ 5,447       |
| Fares  | 2,939        | 1,395          | 2,330          |
| BC bus pass program                                  | 589          | 702            | 626            |
| Advertising and other                                | 189          | 195            | 208            |
|  | 10,315       | 8,498          | 8,611          |
| <b>EXPENSE</b>                                       |              |                |                |
| Transfer to BC Transit                               | 15,315       | 11,491         | 12,450         |
| Other  | 165          | 165            | 127            |
|  | 15,480       | 11,656         | 12,577         |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          | (5,165)      | (3,158)        | (3,966)        |
| Amortization   | -            | 12             | 19             |
| <b>ANNUAL (DEFICIT)</b>                              | (5,165)      | (3,170)        | (3,985)        |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Eliminate amortization and loss/gain                 | -            | 12             | 19             |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | \$ (5,165)   | \$ (3,158)     | \$ (3,966)     |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE M

|  | 2020<br>Plan       | 2020<br>Actual     | 2019<br>Actual     |
|--|--------------------|--------------------|--------------------|
| <b>REVENUE</b>                                       |                    |                    |                    |
| Fees and charges:                                    |                    |                    |                    |
| Engineering capital recoveries                       | \$ -               | \$ 655             | \$ 513             |
| Recoveries   | 228                | 220                | 252                |
| Parking lot tickets                                  | -                  | 15                 | 70                 |
| Other  | 919                | 244                | 250                |
| Licenses and permits:                                |                    |                    |                    |
| Soil removal fees                                    | 2,545              | 3,249              | 3,235              |
| Other  | 3                  | 5                  | 2                  |
| Grants   | 180                | 286                | 367                |
| Developer contributions                              | -                  | 40                 | -                  |
| Rent   | 207                | 242                | 240                |
|  | <u>4,082</u>       | <u>4,956</u>       | <u>4,929</u>       |
| <b>EXPENSE</b>                                       |                    |                    |                    |
| <b>ADMINISTRATION</b>                                | 2,059              | 1,974              | 1,804              |
| <b>ENGINEERING</b>                                   | 4,153              | 3,500              | 3,209              |
| <b>TRANSPORTATION</b>                                |                    |                    |                    |
| Services   | 3,757              | 3,159              | 2,998              |
| Operations - roads                                   | 5,568              | 6,078              | 6,044              |
| <b>EQUIPMENT FLEET</b>                               |                    |                    |                    |
| Operations   | 4,763              | 4,727              | 4,520              |
| Internal recoveries                                  | (6,320)            | (6,533)            | (6,239)            |
| <b>MUNICIPAL BUILDINGS</b>                           | 2,564              | 2,078              | 2,179              |
| <b>LESS: COST RECOVERIES</b>                         | (403)              | (403)              | (383)              |
|  | <u>16,141</u>      | <u>14,580</u>      | <u>14,132</u>      |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          | (12,059)           | (9,624)            | (9,203)            |
| Amortization   | -                  | 12,537             | 12,781             |
| (Gain) on disposal of tangible capital assets        | -                  | (61)               | (698)              |
| <b>ANNUAL (DEFICIT)</b>                              | <u>(12,059)</u>    | <u>(22,100)</u>    | <u>(21,286)</u>    |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |                    |                    |                    |
| Transfer to general capital reserve (asset sales)    | -                  | (418)              | (850)              |
| Transfer to general capital reserve                  | (11,560)           | (11,810)           | (11,706)           |
| Transfer to operating reserve                        | (170)              | (442)              | (372)              |
| Transfer from operating reserve                      | 202                | 209                | 17                 |
| Eliminate amortization and loss/gain                 | -                  | 12,900             | 12,935             |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | <u>\$ (23,587)</u> | <u>\$ (21,661)</u> | <u>\$ (21,262)</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, 2020 with comparative information for 2018 (in thousands)

### SCHEDULE N

|  | 2020<br>Plan | 2020<br>Actual | 2019<br>Actual |
|--|--------------|----------------|----------------|
| <b>REVENUE</b>                                       |              |                |                |
| Fees and charges:                                    |              |                |                |
| Solid waste user fees                                | \$ 6,039     | \$ 5,922       | \$ 5,899       |
| Garbage stickers                                     | 35           | 40             | 33             |
| Recycling, compost and yard waste fees               | 800          | 744            | 776            |
| Recoveries & other                                   | 1,219        | 1,688          | 1,359          |
| Grants   | -            | 539            | -              |
|  | 8,093        | 8,933          | 8,067          |
| <b>EXPENSE</b>                                       |              |                |                |
| Planning, design and management                      | 992          | 869            | 780            |
| Collection   | 3,223        | 3,762          | 3,150          |
| Disposal   | 4,709        | 5,213          | 4,742          |
|  | 8,924        | 9,844          | 8,672          |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          | (831)        | (911)          | (605)          |
| Amortization   | -            | 27             | 36             |
| Loss/(gain) on disposal of tangible capital assets   | -            | 67             | (18)           |
| <b>ANNUAL (DEFICIT)</b>                              | (831)        | (1,005)        | (623)          |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b> |              |                |                |
| Transfer to general capital reserve (asset sales)    | -            | -              | (31)           |
| Transfer from operating reserve                      | 831          | 911            | 605            |
| Eliminate amortization and loss/gain                 | -            | 94             | 49             |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>              | \$ -         | \$ -           | \$ -           |

See notes to Consolidated Financial Statements.



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE O

|   | 2020<br>Plan    | 2020<br>Actual  | 2019<br>Actual  |
|---|-----------------|-----------------|-----------------|
| <b>REVENUE</b>  |                 |                 |                 |
| Storm drainage user fees                                      | \$ 3,722        | \$ 3,724        | \$ 3,724        |
| Other   | 3               | 18              | 28              |
|   | <u>3,725</u>    | <u>3,742</u>    | <u>3,752</u>    |
| <b>EXPENSE</b>  |                 |                 |                 |
| Storm sewers and detention                                    | 2,700           | 1,959           | 2,028           |
| Urban watercourses  | 159             | 170             | 112             |
| Rural drainage  | 487             | 332             | 332             |
|   | <u>3,346</u>    | <u>2,461</u>    | <u>2,472</u>    |
| <b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>                     | 379             | 1,281           | 1,280           |
| Amortization  | -               | 3,715           | 3,661           |
| Loss on disposal of tangible capital assets                   | -               | 185             | 24              |
| <b>ANNUAL SURPLUS/(DEFICIT)</b>                               | 379             | (2,619)         | (2,405)         |
| Matsqui Prairie (Schedule P)                                  | (508)           | (600)           | (553)           |
| Sumas Prairie (Schedule P)                                    | (503)           | (875)           | (837)           |
| <b>TOTAL ANNUAL (DEFICIT)</b>                                 | <u>(632)</u>    | <u>(4,094)</u>  | <u>(3,795)</u>  |
| <b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>          |                 |                 |                 |
| Transfer to operating reserve                                 | (877)           | (743)           | (627)           |
| Transfer from operating reserve                               | 20              | 8               | 8               |
| Transfer to general capital reserve                           | (9)             | (9)             | (133)           |
| Reconcile to contribution from storm drainage-Matsqui Prairie | 508             | 133             | 74              |
| Reconcile to contribution from storm drainage-Sumas Prairie   | 503             | 472             | 446             |
| Eliminate amortization and loss/gain                          | -               | 3,901           | 3,685           |
| <b>CHANGE IN UNAPPROPRIATED SURPLUS</b>                       | <u>\$ (487)</u> | <u>\$ (332)</u> | <u>\$ (342)</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, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE P

|  | 2020            | 2020     | 2019     | 2020          | 2020     | 2019     |
|--|-----------------|----------|----------|---------------|----------|----------|
|  | Plan            | Actual   | Actual   | Plan          | Actual   | Actual   |
|  | Matsqui Prairie |          |          | Sumas Prairie |          |          |
| <b>REVENUE</b>                                       |                 |          |          |               |          |          |
| General tax levy                                     | \$ 701          | \$ 702   | \$ 706   | \$ 1,252      | \$ 1,253 | \$ 1,253 |
| Other revenue  | 16              | 4        | 52       | 171           | 185      | 152      |
|  | 717             | 706      | 758      | 1,423         | 1,438    | 1,405    |
| <b>EXPENSE</b>                                       |                 |          |          |               |          |          |
| Dyking   | 59              | 53       | 41       | 73            | 75       | 72       |
| Drainage   | 691             | 612      | 550      | 790           | 658      | 685      |
| Storm  | 188             | 189      | 215      | -             | -        | -        |
| Irrigation   | 137             | 98       | 116      | 149           | 145      | 153      |
| Administration                                       | 143             | 150      | 128      | 208           | 200      | 179      |
| Pump stations  | -               | -        | -        | 698           | 721      | 614      |
| Recoverable work                                     | 8               | -        | 52       | 8             | -        | 15       |
|  | 1,226           | 1,102    | 1,102    | 1,926         | 1,799    | 1,718    |
| <b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>          | (509)           | (396)    | (344)    | (503)         | (361)    | (313)    |
| Amortization   | -               | 204      | 209      | -             | 514      | 524      |
| <b>ANNUAL (DEFICIT)</b>                              | (509)           | (600)    | (553)    | (503)         | (875)    | (837)    |
| <b>RECONCILE TO CONTRIBUTION FROM STORM DRAINAGE</b> |                 |          |          |               |          |          |
| Transfer to general capital reserve                  | 35              | -        | -        | 100           | (24)     | (24)     |
| Transfer to operating reserve                        | 474             | (71)     | (135)    | 403           | (18)     | (54)     |
| Eliminate amortization and loss/gain                 | -               | 204      | 209      | -             | 514      | 524      |
| <b>CONTRIBUTION FROM STORM DRAINAGE</b>              | \$ -            | \$ (467) | \$ (479) | \$ -          | \$ (403) | \$ (391) |

See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE Q

|  | 2020             |                   | Sanitary        |                 |                 | 2020            | 2019             |
|--|------------------|-------------------|-----------------|-----------------|-----------------|-----------------|------------------|
|  | Plan             | General           | Waterworks      | Sewer           | Airport         | Actual          | Actual           |
| <b>REVENUE</b>                               |                  |                   |                 |                 |                 |                 |                  |
| Fees and charges                             | \$ 7,699         | \$ 696            | \$ (15)         | \$ 64           | \$ 17           | \$ 762          | \$ 267           |
| Airport improvement fees                     | 800              | -                 | -               | -               | 5               | 5               | -                |
| Developer charges earned                     | 12,509           | 1,853             | 295             | 632             | -               | 2,780           | 3,867            |
| Contributed tangible capital assets          | -                | 21,009            | 2,301           | 1,835           | -               | 25,145          | 19,372           |
| Grants and government transfers              | 41,234           | 1,520             | 378             | 364             | 2,681           | 4,943           | 4,246            |
| Contributions (to)/from other funds          | -                | (169)             | 688             | (399)           | (120)           | -               | -                |
|  | <u>62,242</u>    | <u>24,909</u>     | <u>3,647</u>    | <u>2,496</u>    | <u>2,583</u>    | <u>33,635</u>   | <u>27,752</u>    |
| <b>EXPENSE</b>                               |                  |                   |                 |                 |                 |                 |                  |
| <b>Minor capital projects</b>                |                  |                   |                 |                 |                 |                 |                  |
| General government                           | 1,383            | 850               | -               | -               | -               | 850             | 460              |
| Police services                              | 871              | 977               | -               | -               | -               | 977             | 36               |
| Fire services                                | 9                | 2                 | -               | -               | -               | 2               | 56               |
| Park services                                | 439              | 510               | -               | -               | -               | 510             | 526              |
| Recreation services                          | 161              | 155               | -               | -               | -               | 155             | 65               |
| Transportation services                      | 7,793            | 4,269             | -               | -               | -               | 4,269           | 5,451            |
| Equipment fleet services                     | 230              | 194               | -               | -               | -               | 194             | 207              |
| Solid waste services                         | 29               | 21                | -               | -               | -               | 21              | 11               |
| Storm drainage services                      | 1,023            | 303               | -               | -               | -               | 303             | 483              |
| Dyking, drainage & irrigation                | 10,738           | 828               | -               | -               | -               | 828             | 177              |
| Waterworks                                   | 1,289            | -                 | 626             | -               | -               | 626             | 648              |
| Sanitary sewer                               | 1,791            | -                 | -               | 290             | -               | 290             | 490              |
| Airport                                      | 50               | -                 | -               | -               | 58              | 58              | -                |
|  | <u>25,806</u>    | <u>8,109</u>      | <u>626</u>      | <u>290</u>      | <u>58</u>       | <u>9,083</u>    | <u>8,610</u>     |
| <b>ANNUAL SURPLUS</b>                        | <u>36,436</u>    | <u>16,800</u>     | <u>3,021</u>    | <u>2,206</u>    | <u>2,525</u>    | <u>24,552</u>   | <u>19,142</u>    |
| <b>RECONCILE TO CHANGE IN CAPITAL EQUITY</b> |                  |                   |                 |                 |                 |                 |                  |
| Assets sale                                  | -                | (337)             | 152             | 185             | -               | -               | -                |
| General capital reserve                      | 58,160           | 23,863            | -               | -               | -               | 23,863          | 28,114           |
| Storm drainage reserve                       | 6,835            | 547               | -               | -               | -               | 547             | 1,378            |
| Waterworks capital reserve                   | 23,028           | -                 | 3,115           | -               | -               | 3,115           | 1,841            |
| Sanitary sewer capital reserve               | 15,291           | -                 | -               | 2,378           | -               | 2,378           | 2,909            |
| Airport capital reserve                      | 11,722           | -                 | -               | -               | 1,713           | 1,713           | 2,561            |
| Tangible capital assets                      | -                | (46,992)          | (6,517)         | (5,291)         | (1,871)         | (60,671)        | (38,532)         |
| Debt principal repayment                     | 3,656            | 3,870             | -               | -               | -               | 3,870           | 3,530            |
| <b>CHANGE IN CAPITAL EQUITY</b>              | <u>\$155,128</u> | <u>\$ (2,249)</u> | <u>\$ (229)</u> | <u>\$ (522)</u> | <u>\$ 2,367</u> | <u>\$ (633)</u> | <u>\$ 20,943</u> |

 See notes to Consolidated Financial Statements.

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

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

### SCHEDULE R

|  | 2020<br>Plan       | 2020<br>Actual   | 2019<br>Actual   |
|--|--------------------|------------------|------------------|
| <b>REVENUE</b>                                     |                    |                  |                  |
| Investment income                                  | \$ 5,982           | \$ 5,925         | \$ 6,604         |
| Other sources                                      | -                  | 2                | 7                |
|  | <u>5,982</u>       | <u>5,927</u>     | <u>6,611</u>     |
| <b>ANNUAL SURPLUS</b>                              | 5,982              | 5,927            | 6,611            |
| <b>RECONCILE TO CHANGE IN APPROPRIATED SURPLUS</b> |                    |                  |                  |
| Operating reserve                                  | 6,441              | 7,409            | 14,302           |
| General capital reserve                            | (41,005)           | 13,796           | 4,336            |
| Affordable housing reserve                         | -                  | 500              | 500              |
| Storm drainage reserve                             | (6,826)            | (538)            | (1,248)          |
| Waterworks capital reserve                         | (13,791)           | 7,250            | 7,701            |
| Sanitary sewer capital reserve                     | (10,086)           | 4,531            | 4,255            |
| Airport capital reserve                            | (6,861)            | (814)            | 2,470            |
| Property acquisition reserve                       | -                  | 617              | 1,889            |
| <b>CHANGE IN APPROPRIATED SURPLUS</b>              | <u>\$ (66,146)</u> | <u>\$ 38,678</u> | <u>\$ 40,816</u> |

 See notes to Consolidated Financial Statements.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## CEMETERY CARE TRUST FUND



KPMG LLP  
32575 Simon Avenue  
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, 2020
- 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, 2020 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.

***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.

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.

# 2020 CONSOLIDATED FINANCIAL STATEMENTS

## AUDITORS' REPORT PAGE 3

*Cemetery Care Trust Fund.*  
*Page 3*

- 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

May 11, 2021

## CEMETERY CARE TRUST FUND – STATEMENT OF FINANCIAL POSITION

For the year ended December 31, 2020 with comparative information for 2019 (in thousands)

|                                    | 2020            | 2019            |
|------------------------------------|-----------------|-----------------|
|                                    | Actual          | Actual          |
| <b>FINANCIAL ASSETS</b>            |                 |                 |
| Portfolio investments              | \$ 1,054        | \$ 2,057        |
| Accounts receivable                | 3,171           | 2,037           |
| <b>NET FINANCIAL ASSETS</b>        | <b>4,225</b>    | <b>4,094</b>    |
| <br><b>ACCUMULATED SURPLUS</b>     |                 |                 |
| Balance, beginning of year         | 4,094           | 4,094           |
| Contributions                      | 131             | 119             |
| Investment earnings                | 105             | 106             |
| Transfer to general operating fund | (105)           | (106)           |
| Balance, end of year               | <b>\$ 4,225</b> | <b>\$ 4,213</b> |

 See notes to Consolidated Financial Statements



# 2020 CONSOLIDATED FINANCIAL STATEMENTS

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## NOTES TO THE CEMETERY CARE TRUST FUND

For the year ended December 31, 2020 (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, 2020 (Tabular amounts are in thousands of dollars)

### 3. INVESTMENTS:

Investments for 2020 are comprised of corporate and government investments.

| (in thousands)        | 2020         |         | 2019         |         |
|-----------------------|--------------|---------|--------------|---------|
|                       | Cost         | Market  | Cost         | Market  |
| Portfolio investments | \$1,054      | \$1,058 | \$2,057      | \$2,063 |
|                       | Long-term    |         | Long-term    |         |
| Duration              | 2 – 15 Years |         | 2 – 15 Years |         |
| Average holdings      | \$1,887      |         | \$2,927      |         |
| Annual yield          | 3.28%        |         | 3.12%        |         |

### 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 2020, \$105,000 (2019 - \$106,000) was transferred to the general operating fund for cemetery operations. Contributions and investment earnings for the year ended December 31, 2020, 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.

 See notes to Consolidated Financial Statements

A scenic landscape at sunset. The sky is filled with vibrant orange and yellow clouds, with the sun low on the horizon. In the foreground, a wooden bridge with a railing spans across a calm pond. The bridge and the surrounding trees are reflected in the still water. In the background, there are rolling hills and mountains under the colorful sky. A large, semi-transparent '2020' graphic is overlaid on the center of the image, with the numbers '2020' in a light blue color.

# FINANCIAL STATISTICS

2020 ANNUAL REPORT

## ACCUMULATED SURPLUS

in thousands

|   | 2014                | 2015                | 2016                | 2017                | 2018                | 2019                | 2020                |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>ACCUMULATED SURPLUS</b>                      |                     |                     |                     |                     |                     |                     |                     |
| <b>Unappropriated Surplus</b>                   |                     |                     |                     |                     |                     |                     |                     |
| General   | \$ 14,779           | \$ 19,570           | \$ 19,570           | \$ 19,570           | \$ 19,570           | \$ 19,550           | \$ 19,570           |
| Waterworks                                      | 2,232               | 4,265               | 4,265               | 4,265               | 4,265               | 4,265               | 4,265               |
| Sanitary sewer                                  | 4,002               | 5,799               | 5,799               | 5,799               | 5,799               | 5,801               | 5,799               |
| Airport   | 1,176               | 1,176               | 1,176               | 1,176               | 1,176               | 1,176               | 1,176               |
|   | 22,189              | 30,810              | 30,810              | 30,810              | 30,810              | 30,792              | 30,810              |
| <b>Appropriated Surplus</b>                     |                     |                     |                     |                     |                     |                     |                     |
| <b>General Operating Reserve</b>                | 33,260              | 35,604              | 41,250              | 47,515              | 51,293              | 66,964              | 75,674              |
| <b>Statutory Capital Reserves</b>               |                     |                     |                     |                     |                     |                     |                     |
| General   | 27,243              | 35,890              | 49,583              | 66,642              | 77,436              | 83,752              | 99,281              |
| Affordable housing                              | 252                 | 257                 | 11                  | 11                  | 212                 | 717                 | 1,230               |
| Property acquisition                            |                     |                     |                     |                     | 46                  | 1,953               | 2,616               |
| Airport   | 8,710               | 12,350              | 15,923              | 17,562              | 17,709              | 20,653              | 20,244              |
| Infrastructure renewal:                         |                     |                     |                     |                     |                     |                     |                     |
| Storm drainage                                  | 12,918              | 12,157              | 12,266              | 12,598              | 12,294              | 11,339              | 11,022              |
| Waterworks                                      | 18,547              | 21,751              | 26,172              | 33,396              | 41,557              | 50,433              | 58,760              |
| Sanitary sewer                                  | 28,631              | 32,922              | 37,426              | 43,663              | 49,830              | 55,385              | 61,048              |
|   | 129,561             | 150,931             | 182,631             | 221,387             | 250,377             | 291,196             | 329,875             |
| <b>Investment in tangible capital assets</b>    | 1,322,219           | 1,329,358           | 1,320,634           | 1,307,016           | 1,366,948           | 1,387,888           | 1,387,256           |
| <b>Investment in other non-financial assets</b> | 1,506               | 1,611               | 2,382               | 1,919               | 2,173               | 2,086               | 2,302               |
| <b>Total Accumulated Surplus</b>                | <b>\$ 1,475,475</b> | <b>\$ 1,512,710</b> | <b>\$ 1,536,457</b> | <b>\$ 1,561,135</b> | <b>\$ 1,650,308</b> | <b>\$ 1,711,962</b> | <b>\$ 1,750,243</b> |

# FINANCIAL STATISTICS

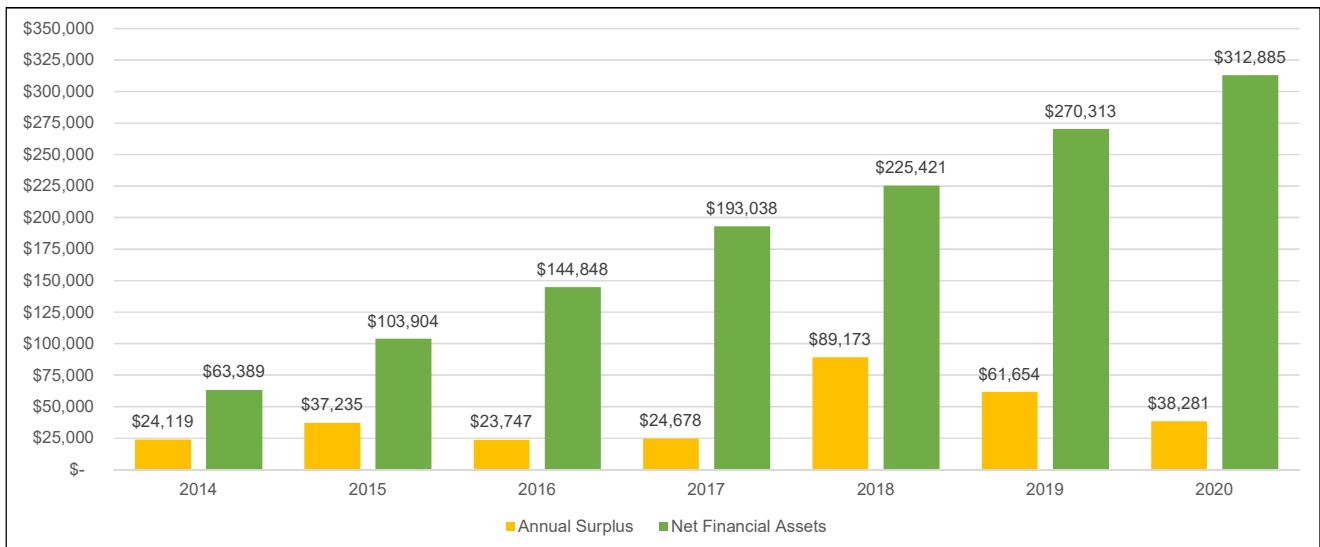
## CONSOLIDATED ANNUAL SURPLUS AND NET FINANCIAL ASSETS

in thousands

|  | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|------|------|------|------|------|------|------|
|--|------|------|------|------|------|------|------|

### CONSOLIDATED ANNUAL SURPLUS AND NET FINANCIAL ASSETS

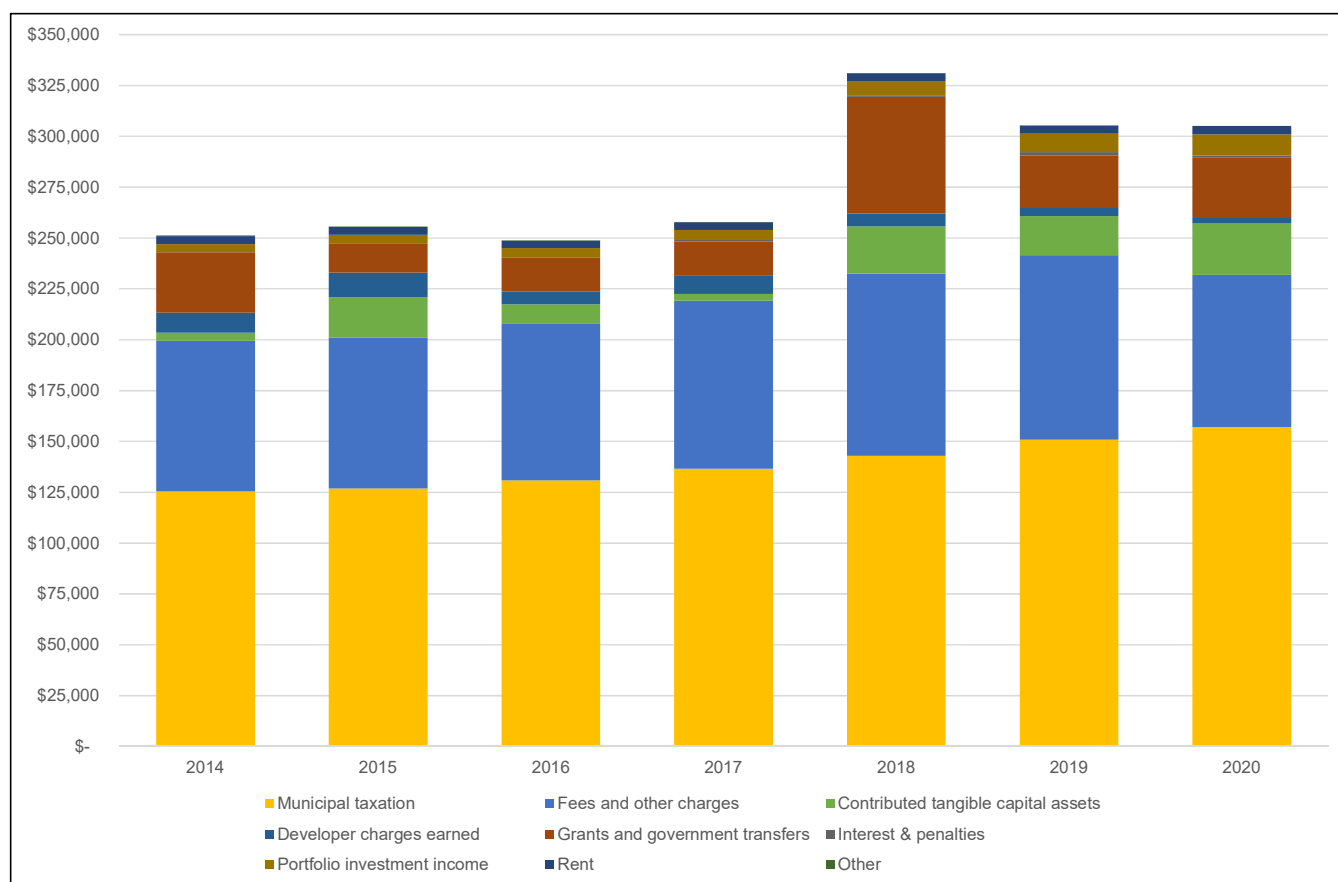
|                      |           |           |           |           |           |           |           |
|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Annual Surplus       | \$ 24,119 | \$ 37,235 | \$ 23,747 | \$ 24,678 | \$ 89,173 | \$ 61,654 | \$ 38,281 |
| Net Financial Assets | 63,389    | 103,904   | 144,848   | 193,038   | 225,421   | 270,313   | 312,885   |



## CONSOLIDATED REVENUE BY SOURCE

in thousands

|                                       | 2014              | 2015              | 2016              | 2017              | 2018              | 2019              | 2020              |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>CONSOLIDATED REVENUE BY SOURCE</b> |                   |                   |                   |                   |                   |                   |                   |
| Municipal taxation                    | \$ 125,453        | \$ 126,934        | \$ 130,856        | \$ 136,493        | \$ 142,971        | \$ 150,969        | \$ 157,009        |
| Fees and other charges                | 74,046            | 74,200            | 77,264            | 82,664            | 89,488            | 90,481            | 74,956            |
| Developer charges earned              | 9,914             | 12,192            | 6,197             | 9,156             | 6,283             | 3,867             | 2,780             |
| Contributed tangible capital assets   | 3,950             | 19,695            | 9,403             | 3,423             | 23,277            | 19,372            | 25,145            |
| Grants and government transfers       | 29,769            | 14,083            | 16,505            | 16,507            | 57,436            | 25,832            | 29,880            |
| Portfolio investment income           | 3,807             | 4,400             | 4,744             | 4,985             | 7,065             | 9,076             | 10,558            |
| Interest & penalties                  | -                 | -                 | -                 | 797               | 755               | 1,740             | 777               |
| Rent                                  | 4,029             | 4,001             | 3,746             | 3,685             | 3,669             | 3,861             | 4,042             |
| Other                                 | 205               | 32                | 46                | 45                | 20                | 4                 | -                 |
| <b>Total Consolidated Revenue</b>     | <b>\$ 251,173</b> | <b>\$ 255,537</b> | <b>\$ 248,761</b> | <b>\$ 257,755</b> | <b>\$ 330,964</b> | <b>\$ 305,202</b> | <b>\$ 305,147</b> |

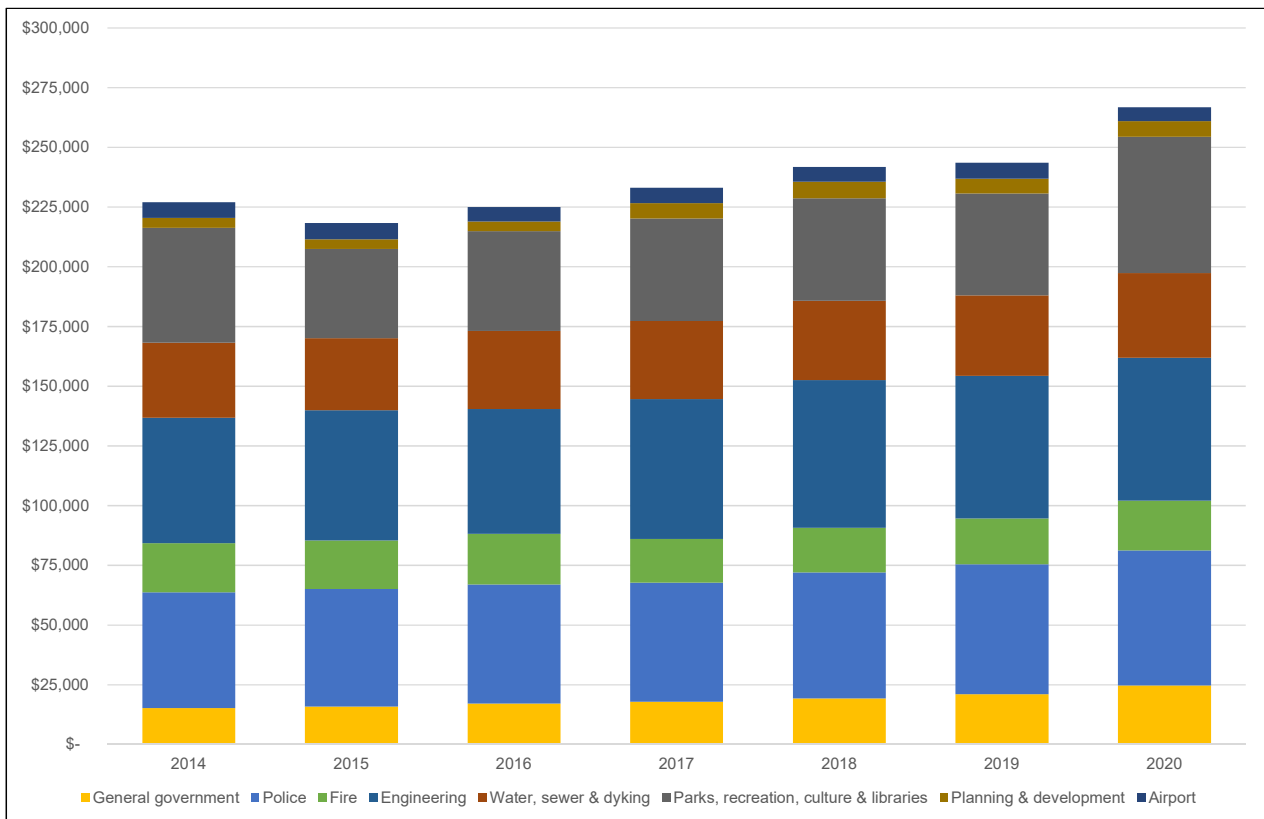


# FINANCIAL STATISTICS

## CONSOLIDATED EXPENSES BY FUNCTION

in thousands

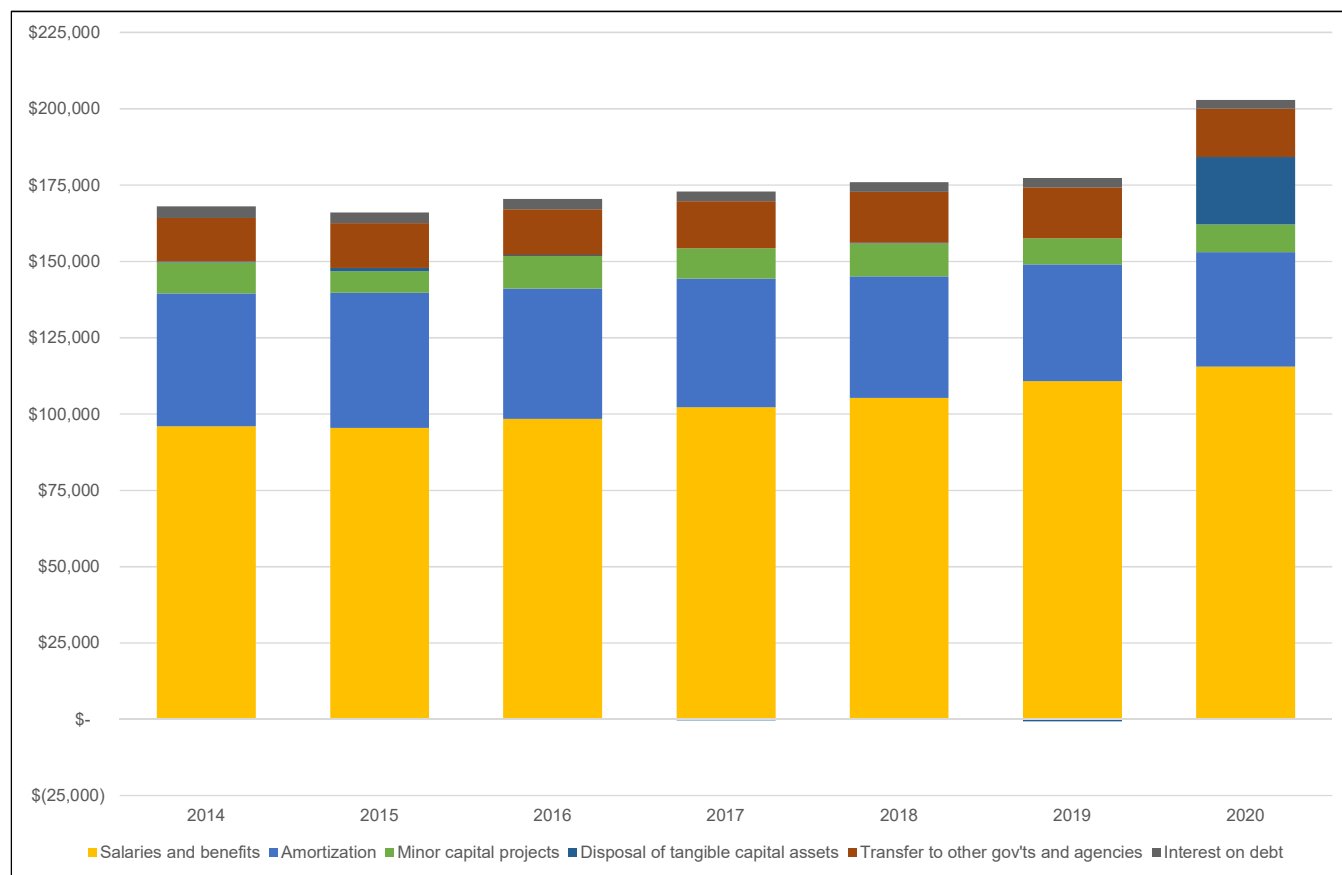
|  | 2014              | 2015              | 2016              | 2017              | 2018              | 2019              | 2020              |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>CONSOLIDATED EXPENSES BY FUNCTION</b> |                   |                   |                   |                   |                   |                   |                   |
| General government                       | \$ 15,205         | \$ 15,791         | \$ 17,136         | \$ 17,833         | \$ 19,343         | \$ 21,020         | \$ 24,724         |
| Planning & development                   | 4,065             | 4,101             | 4,095             | 6,456             | 6,905             | 6,263             | 6,424             |
| Protective services:                     |                   |                   |                   |                   |                   |                   |                   |
| Police                                   | 48,477            | 49,330            | 49,882            | 49,884            | 52,646            | 54,376            | 56,503            |
| Fire                                     | 20,647            | 20,207            | 21,116            | 18,275            | 18,705            | 19,173            | 20,838            |
| Parks, recreation, culture & libraries   | 48,065            | 37,371            | 41,755            | 42,827            | 42,914            | 42,644            | 57,061            |
| Engineering                              | 52,355            | 54,573            | 52,371            | 58,642            | 61,915            | 59,812            | 59,810            |
| Water, sewer & dyking                    | 31,565            | 30,122            | 32,592            | 32,715            | 33,131            | 33,641            | 35,520            |
| Airport                                  | 6,675             | 6,807             | 6,067             | 6,445             | 6,232             | 6,617             | 5,986             |
| <b>Total Consolidated Expenses</b>       | <b>\$ 227,054</b> | <b>\$ 218,302</b> | <b>\$ 225,014</b> | <b>\$ 233,077</b> | <b>\$ 241,791</b> | <b>\$ 243,548</b> | <b>\$ 266,866</b> |



## CONSOLIDATED EXPENSES BY OBJECT

in thousands

|  | 2014              | 2015              | 2016              | 2017              | 2018              | 2019              | 2020              |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>CONSOLIDATED EXPENSES BY OBJECT</b> |                   |                   |                   |                   |                   |                   |                   |
| Salaries and benefits                  | \$ 95,987         | \$ 95,469         | \$ 98,449         | \$ 102,164        | \$ 105,261        | \$ 110,726        | \$ 115,518        |
| Operating goods and services           | 59,024            | 52,295            | 54,563            | 60,469            | 65,841            | 66,902            | 63,957            |
| Minor capital projects                 | 10,105            | 7,028             | 10,631            | 9,905             | 10,793            | 8,610             | 9,083             |
| Amortization                           | 43,488            | 44,260            | 42,669            | 42,158            | 39,806            | 38,252            | 37,562            |
| Disposal of tangible capital assets    | 399               | 1,143             | 334               | (342)             | 271               | (653)             | 22,023            |
| Transfer to other gov'ts and agencies  | 14,218            | 14,566            | 14,960            | 15,444            | 16,672            | 16,700            | 15,858            |
| Interest on debt                       | 3,833             | 3,541             | 3,408             | 3,279             | 3,147             | 3,011             | 2,865             |
| <b>Total Consolidated Expenses</b>     | <b>\$ 227,054</b> | <b>\$ 218,302</b> | <b>\$ 225,014</b> | <b>\$ 233,077</b> | <b>\$ 241,791</b> | <b>\$ 243,548</b> | <b>\$ 266,866</b> |



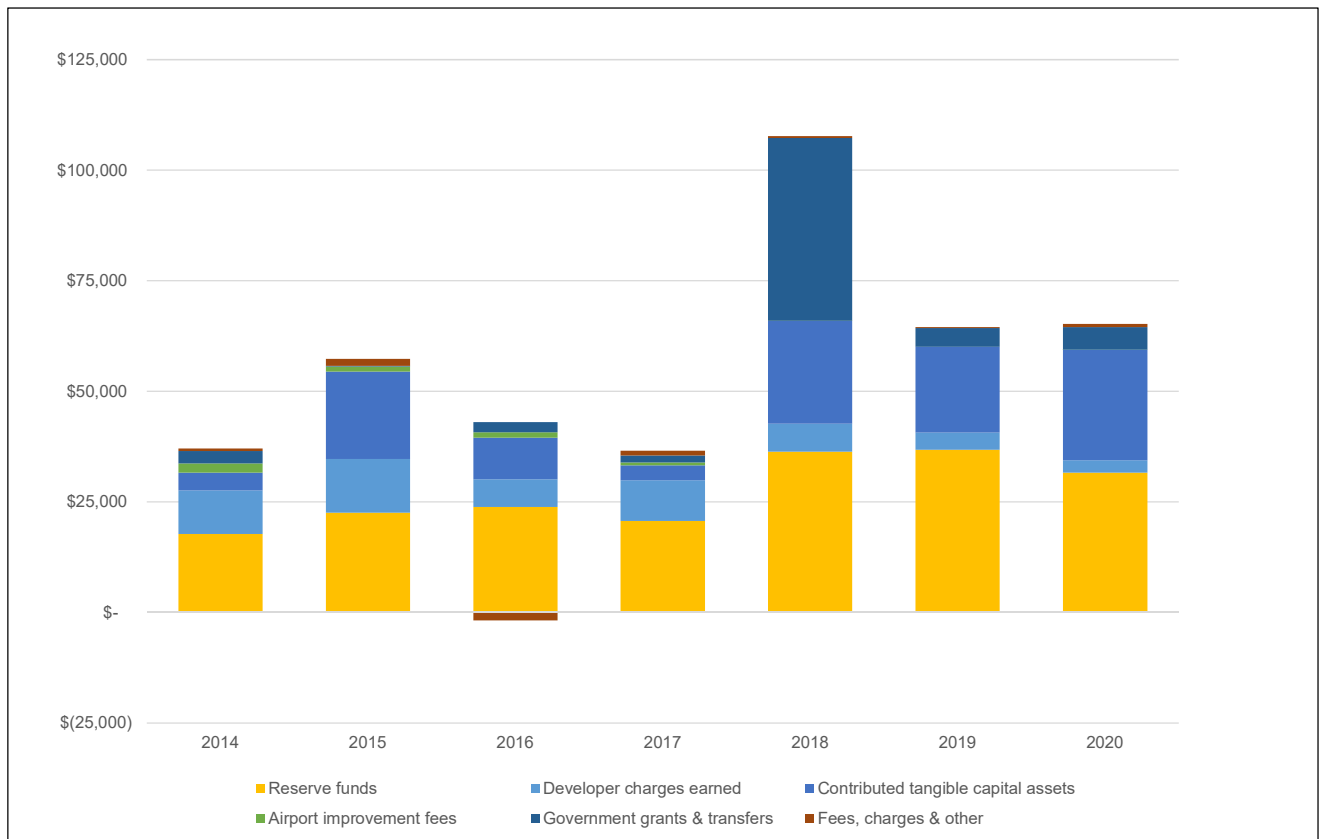


# FINANCIAL STATISTICS

## SOURCES OF CAPITAL FUNDING

in thousands

|                                     | 2014             | 2015             | 2016             | 2017             | 2018              | 2019             | 2020             |
|-------------------------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|
| <b>SOURCES OF CAPITAL FUNDING</b>   |                  |                  |                  |                  |                   |                  |                  |
| Reserve funds                       | \$ 17,719        | \$ 22,558        | \$ 23,918        | \$ 20,717        | \$ 36,405         | \$ 36,803        | \$ 31,615        |
| Developer charges earned            | 9,914            | 12,175           | 6,197            | 9,156            | 6,283             | 3,867            | 2,780            |
| Contributed tangible capital assets | 3,950            | 19,696           | 9,403            | 3,423            | 23,276            | 19,372           | 25,145           |
| Airport improvement fees            | 2,130            | 1,207            | 1,210            | 593              | 1                 | -                | 5                |
| Government grants & transfers       | 2,781            | 153              | 2,293            | 1,654            | 41,267            | 4,246            | 4,943            |
| Fees, charges & other               | 601              | 1,565            | (1,757)          | 1,077            | 498               | 267              | 762              |
| <b>Total Capital Funding</b>        | <b>\$ 37,095</b> | <b>\$ 57,354</b> | <b>\$ 41,264</b> | <b>\$ 36,620</b> | <b>\$ 107,730</b> | <b>\$ 64,555</b> | <b>\$ 65,250</b> |



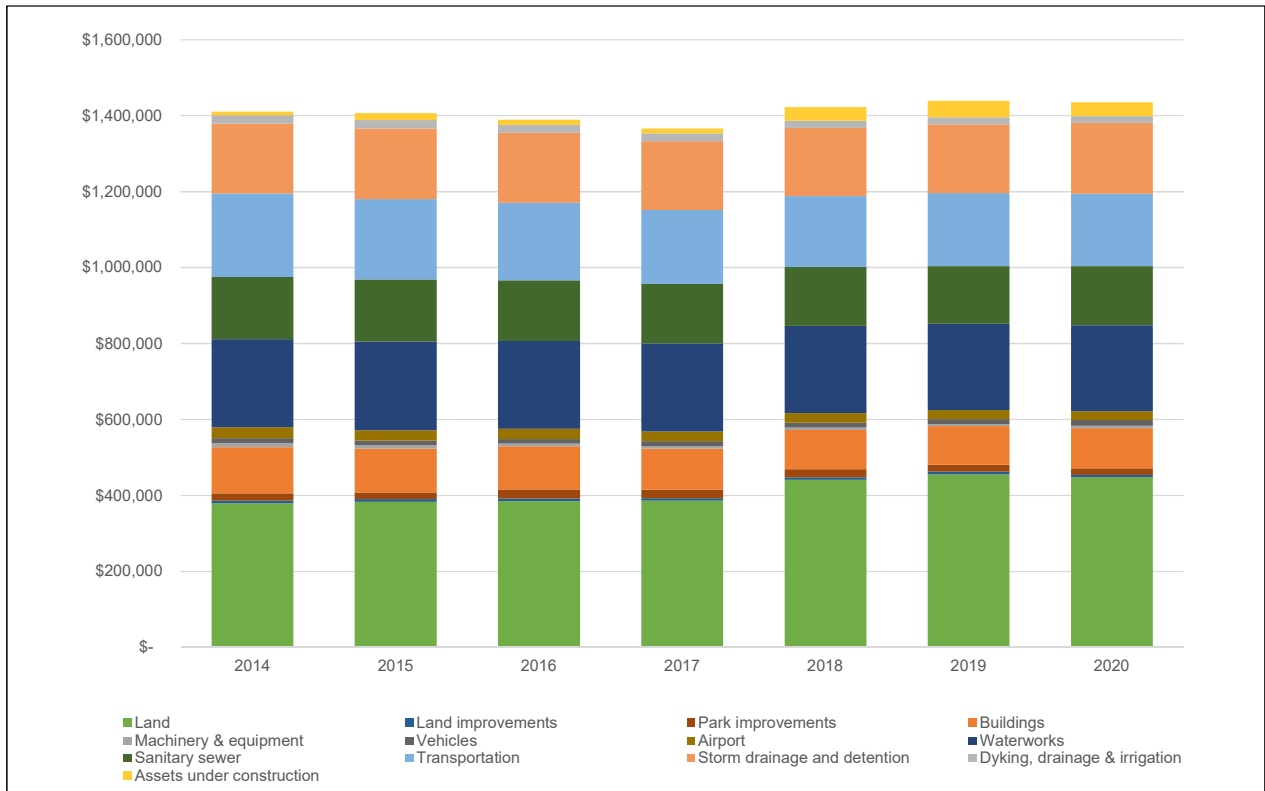
# TANGIBLE CAPITAL ASSETS BY ASSET CATEGORY

in thousands

|  | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|------|------|------|------|------|------|------|
|--|------|------|------|------|------|------|------|

## TANGIBLE CAPITAL ASSETS (NET BOOK VALUE) BY ASSET CATEGORY

|                                      |                     |                     |                     |                     |                     |                     |                     |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| General                              |                     |                     |                     |                     |                     |                     |                     |
| Land                                 | \$ 379,569          | \$ 383,669          | \$ 385,183          | \$ 386,241          | \$ 441,222          | \$ 455,844          | \$ 447,992          |
| Land improvements                    | 7,079               | 6,708               | 6,915               | 6,522               | 6,962               | 6,571               | 6,154               |
| Park improvements                    | 18,771              | 17,312              | 23,764              | 22,313              | 20,495              | 18,852              | 17,460              |
| Buildings                            | 122,004             | 115,750             | 113,448             | 107,778             | 104,192             | 101,584             | 105,749             |
| Machinery & equipment                | 10,642              | 8,972               | 7,854               | 7,683               | 6,063               | 4,980               | 5,815               |
| Vehicles                             | 12,859              | 11,858              | 11,253              | 12,336              | 12,733              | 12,797              | 15,449              |
| Infrastructure                       |                     |                     |                     |                     |                     |                     |                     |
| Airport                              | 29,037              | 27,995              | 26,961              | 25,938              | 24,918              | 23,901              | 22,888              |
| Waterworks                           | 231,253             | 232,595             | 231,142             | 231,539             | 230,248             | 227,183             | 226,874             |
| Sanitary sewer                       | 164,352             | 163,676             | 160,102             | 156,882             | 154,419             | 151,683             | 155,381             |
| Transportation                       | 219,775             | 211,937             | 203,991             | 194,060             | 186,628             | 193,083             | 190,819             |
| Storm drainage and detention         | 183,951             | 186,167             | 184,604             | 181,705             | 180,175             | 180,527             | 186,411             |
| Dyking, drainage & irrigation        | 22,164              | 21,634              | 20,904              | 20,192              | 19,462              | 18,729              | 18,351              |
| Assets under construction            | 9,124               | 18,922              | 13,107              | 12,987              | 35,197              | 43,829              | 35,717              |
| <b>Total Tangible Capital Assets</b> | <b>\$ 1,410,580</b> | <b>\$ 1,407,195</b> | <b>\$ 1,389,228</b> | <b>\$ 1,366,176</b> | <b>\$ 1,422,714</b> | <b>\$ 1,439,563</b> | <b>\$ 1,435,060</b> |



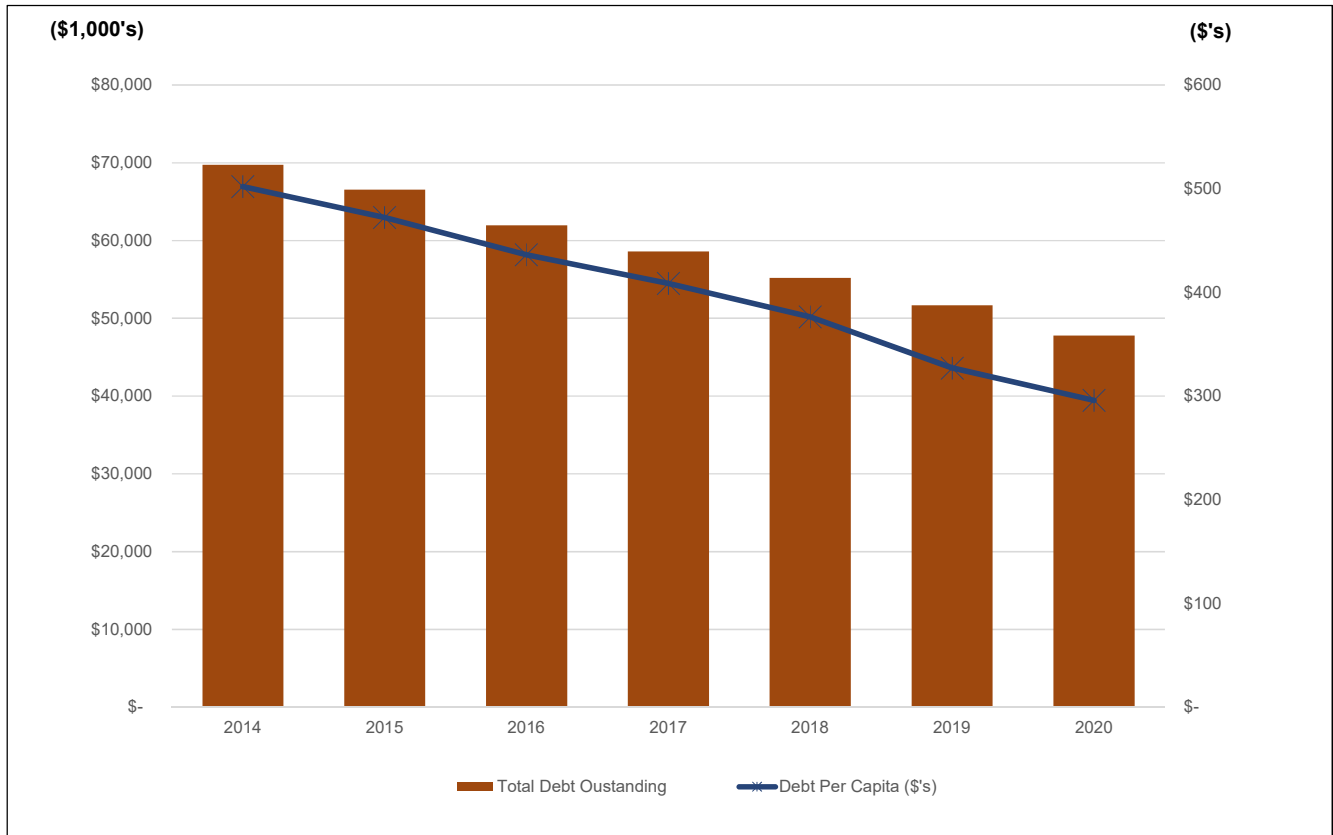
# FINANCIAL STATISTICS

## DEBT OUTSTANDING BY FUNCTION

in thousands, except as noted

|                               | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>DEBT OUTSTANDING</b>       |                  |                  |                  |                  |                  |                  |                  |
| Parks, recreation & culture * | \$ 68,085        | \$ 65,080        | \$ 61,955        | \$ 58,598        | \$ 55,204        | \$ 51,675        | \$ 47,804        |
| Waterworks                    | 1,281            | 1,123            | -                | -                | -                | -                | -                |
| Sanitary sewer                | 411              | 361              | -                | -                | -                | -                | -                |
| <b>Total Debt Outstanding</b> | <b>\$ 69,777</b> | <b>\$ 66,564</b> | <b>\$ 61,955</b> | <b>\$ 58,598</b> | <b>\$ 55,204</b> | <b>\$ 51,675</b> | <b>\$ 47,804</b> |
| <b>Debt Per Capita (\$'s)</b> | <b>\$ 502</b>    | <b>\$ 472</b>    | <b>\$ 436</b>    | <b>\$ 409</b>    | <b>\$ 376</b>    | <b>\$ 327</b>    | <b>\$ 296</b>    |

\* Property tax supported debt



# ANNUAL DEBT SERVICING

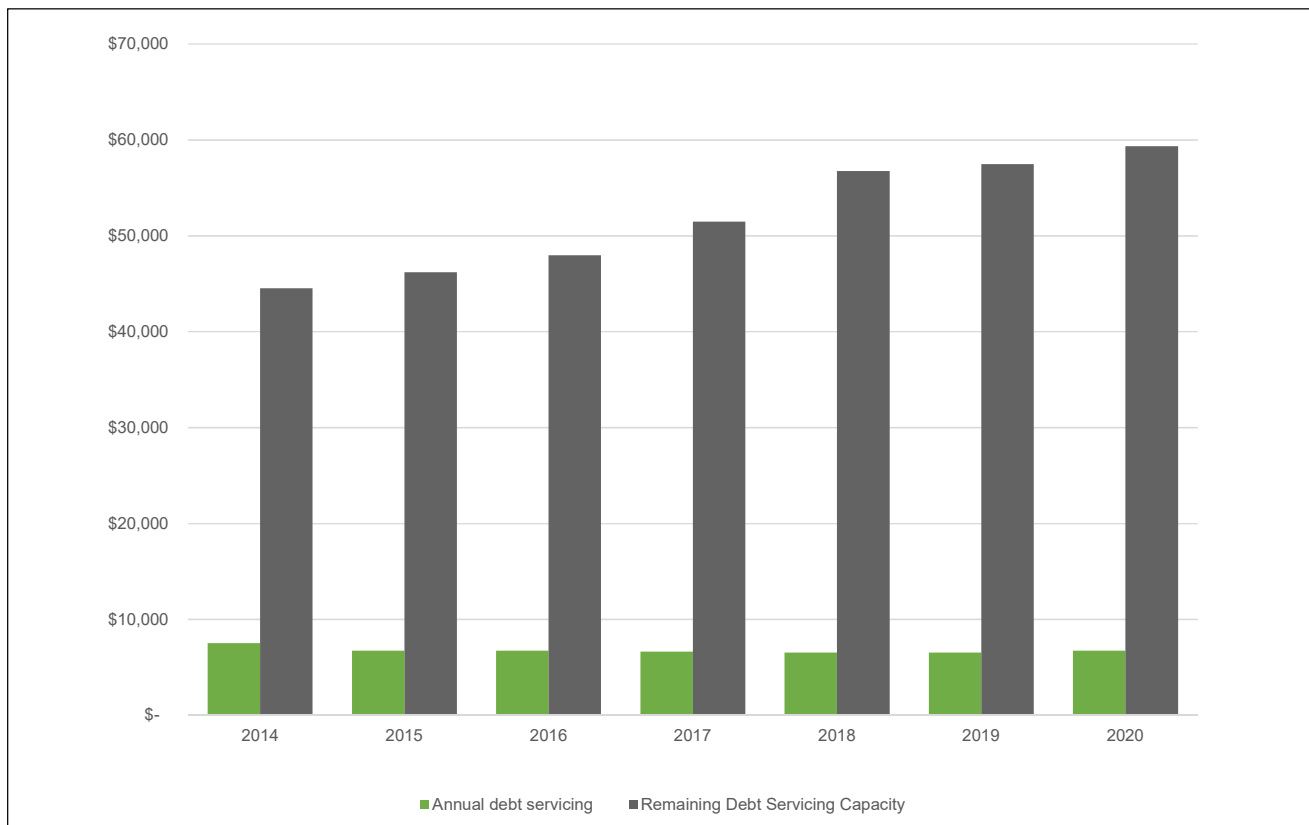
in thousands

|  | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>ANNUAL DEBT SERVICING</b>             |                  |                  |                  |                  |                  |                  |                  |
| Legal debt servicing limit               | \$ 52,079        | \$ 52,983        | \$ 54,715        | \$ 58,106        | \$ 63,312        | \$ 64,033        | \$ 66,108        |
| Annual debt servicing *                  | \$ 7,547         | \$ 6,754         | \$ 6,751         | \$ 6,636         | \$ 6,541         | \$ 6,540         | \$ 6,736         |
| % of total expenditures                  | 3.3%             | 3.1%             | 3.0%             | 2.8%             | 2.7%             | 2.7%             | 2.5%             |
| <b>Remaining Debt Servicing Capacity</b> | <b>\$ 44,532</b> | <b>\$ 46,229</b> | <b>\$ 47,964</b> | <b>\$ 51,470</b> | <b>\$ 56,771</b> | <b>\$ 57,493</b> | <b>\$ 59,372</b> |

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

## OVERLAPPING DEBT

|  |                   |                   |                   |                   |                   |                   |                  |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| City of Abbotsford                       | \$ 69,777         | \$ 66,564         | \$ 61,955         | \$ 58,598         | \$ 55,204         | \$ 51,675         | \$ 47,804        |
| Fraser Valley Regional District          | 16,429            | 19,642            | 15,446            | 16,828            | 19,414            | 17,154            | 16,052           |
| Fraser Valley Regional Hospital District | 46,175            | 43,490            | 40,706            | 37,811            | 34,800            | 31,668            | 29,902           |
|  | <b>\$ 132,381</b> | <b>\$ 129,696</b> | <b>\$ 118,106</b> | <b>\$ 113,237</b> | <b>\$ 109,418</b> | <b>\$ 100,497</b> | <b>\$ 93,758</b> |



# FINANCIAL STATISTICS

## PROPERTY ASSESSMENT

in thousands, except as noted

|                            | 2014                | 2015                | 2016                | 2017                | 2018                | 2019                | 2020                |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>PROPERTY ASSESSMENT</b> |                     |                     |                     |                     |                     |                     |                     |
| <b>General Assessment</b>  |                     |                     |                     |                     |                     |                     |                     |
| Land                       | \$10,150,645        | \$10,546,319        | \$11,323,055        | \$15,503,172        | \$20,125,835        | \$24,857,019        | \$24,497,858        |
| Improvements               | 7,704,732           | 7,798,256           | 8,187,966           | 9,929,770           | 10,179,851          | 9,857,819           | 10,591,434          |
|                            | <b>\$17,855,377</b> | <b>\$18,344,575</b> | <b>\$19,511,021</b> | <b>\$25,432,942</b> | <b>\$30,305,686</b> | <b>\$34,714,839</b> | <b>\$35,089,292</b> |

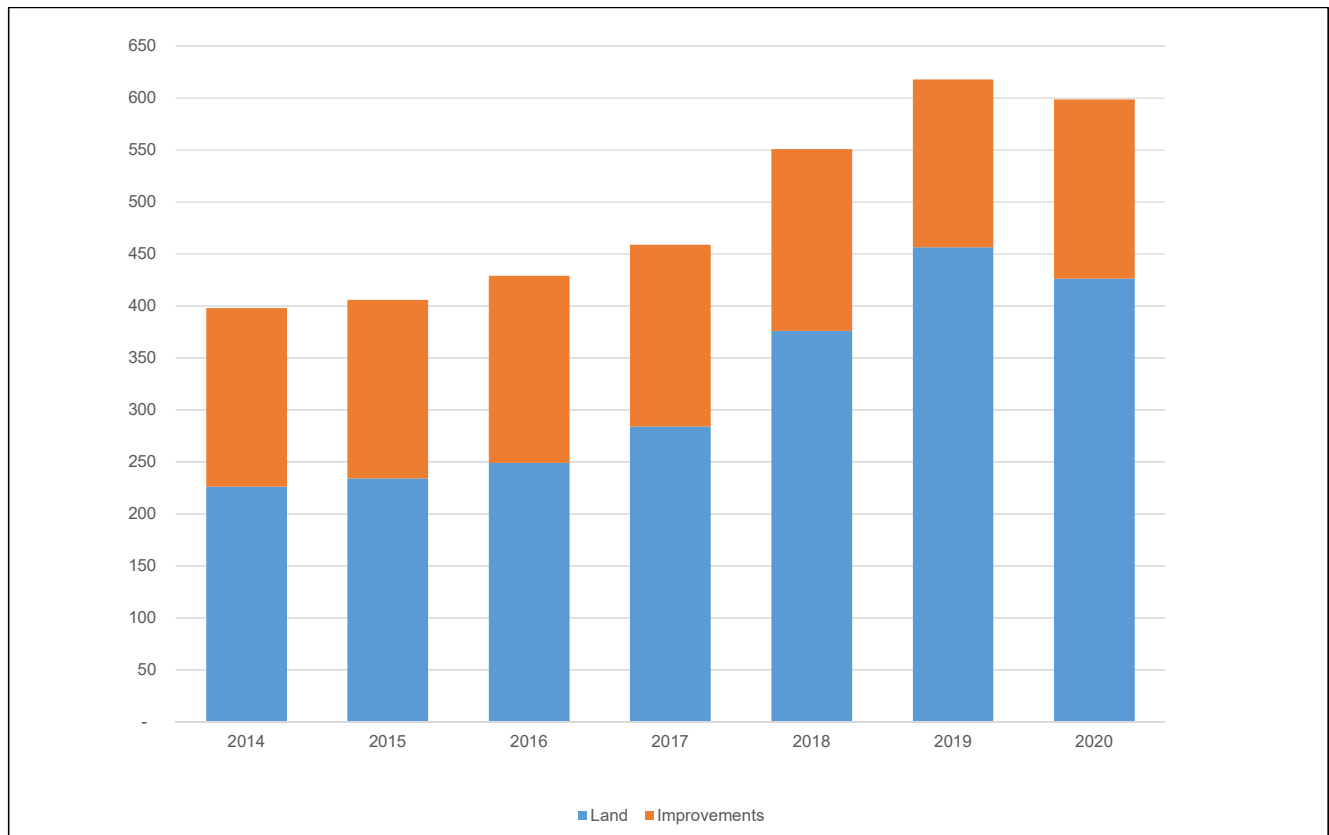
### Average Residential Assessed Values (including residential Strata and Single Family)

|              |               |               |               |               |               |               |               |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Land         | 226           | 234           | 249           | 284           | 376           | 456           | 426           |
| Improvements | 172           | 172           | 180           | 175           | 175           | 161           | 172           |
|              | <b>\$ 398</b> | <b>\$ 406</b> | <b>\$ 429</b> | <b>\$ 459</b> | <b>\$ 551</b> | <b>\$ 618</b> | <b>\$ 599</b> |

### New Construction and Development (in thousands)

|                                    |            |            |            |            |            |            |            |
|------------------------------------|------------|------------|------------|------------|------------|------------|------------|
| Building permits issued *          | 1,564      | 1,575      | 1,610      | 1,688      | 1,683      | 1,596      | 1,811      |
| Building permit construction value | \$ 182,672 | \$ 296,810 | \$ 250,958 | \$ 481,416 | \$ 552,202 | \$ 582,565 | \$ 404,205 |
| New construction                   | \$ 141,623 | \$ 245,513 | \$ 207,127 | \$ 419,829 | \$ 483,811 | \$ 485,540 | \$ 308,635 |

\* Actual numbers



# PROPERTY TAXATION

in thousands, except as noted

|  | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|------|------|------|------|------|------|------|
|--|------|------|------|------|------|------|------|

## PROPERTY TAXATION

### Tax Levy

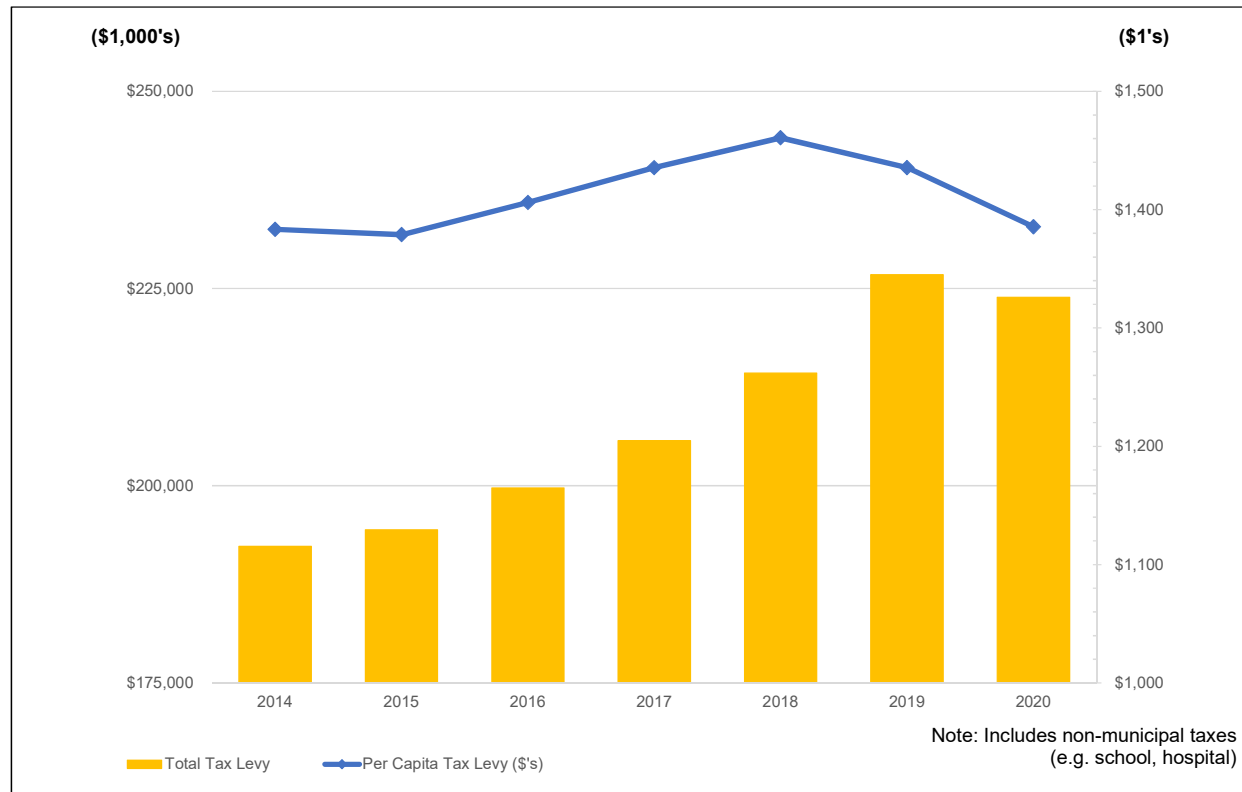
|                       |                   |                   |                   |                   |                   |                   |                   |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Current tax levy      | \$ 191,418        | \$ 193,667        | \$ 198,790        | \$ 204,858        | \$ 213,302        | \$ 225,700        | \$ 222,771        |
| Penalties & interest  | 883               | 749               | 902               | 842               | 988               | 1,065             | 1,111             |
| <b>Total Tax Levy</b> | <b>\$ 192,301</b> | <b>\$ 194,416</b> | <b>\$ 199,692</b> | <b>\$ 205,700</b> | <b>\$ 214,290</b> | <b>\$ 226,765</b> | <b>\$ 223,882</b> |

### Per Capita Tax Levy (\$'s)

|  |          |          |          |          |          |          |          |
|--|----------|----------|----------|----------|----------|----------|----------|
|  | \$ 1,383 | \$ 1,379 | \$ 1,406 | \$ 1,435 | \$ 1,461 | \$ 1,436 | \$ 1,386 |
|--|----------|----------|----------|----------|----------|----------|----------|

### Taxes Collected

|                           |            |            |            |            |            |            |            |
|---------------------------|------------|------------|------------|------------|------------|------------|------------|
| Current taxes collected   | \$ 188,813 | \$ 191,659 | \$ 197,850 | \$ 204,036 | \$ 211,855 | \$ 224,700 | \$ 221,784 |
| % current taxes collected | 98.19      | 98.58      | 99.08      | 99.19      | 98.86      | 99.09      | 99.06      |



|  | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|------|------|------|------|------|------|------|
|--|------|------|------|------|------|------|------|

## TAXES COLLECTED FOR OTHER AGENCIES

|  |                  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| School                                   | \$ 56,681        | \$ 56,968        | \$ 57,163        | \$ 58,655        | \$ 60,575        | \$ 64,636        | \$ 53,808        |
| Fraser Valley Regional Hospital District | 5,398            | 5,374            | 5,378            | 5,373            | 5,494            | 5,616            | 5,792            |
| Fraser Valley Regional District          | 1,720            | 2,301            | 2,301            | 2,384            | 3,273            | 3,634            | 4,196            |
| BC Assessment                            | 1,543            | 1,527            | 1,503            | 1,551            | 1,656            | 1,771            | 1,951            |
| Greater Vancouver Regional District *    | 865              | 850              | 814              | 835              | -                | -                | -                |
| Municipal Finance Authority              | 5                | 5                | 5                | 6                | 8                | 9                | 9                |
| <b>Total</b>                             | <b>\$ 66,212</b> | <b>\$ 67,025</b> | <b>\$ 67,164</b> | <b>\$ 68,804</b> | <b>\$ 71,006</b> | <b>\$ 75,665</b> | <b>\$ 65,756</b> |

\* 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

| Land Classification             | Net Taxable Values (in thousands) | Dollars of tax per \$1,000 Taxable Value |                           |                                |                 |              |
|---------------------------------|-----------------------------------|--|---------------------------|--------------------------------|-----------------|--------------|
|                                 |                                   | General                                  |                           |                                | Specified Areas |              |
|                                 |                                   | Municipal General (Police)               | Municipal General (Other) | Fraser Valley Regional Library | Matsqui Dyking  | Sumas Dyking |
| Class 1 - Residential           | 28,691,231                        | 1.18642                                  | 1.97429                   | 0.11084                        | 0.88245         | 0.56449      |
| Class 2 - Utilities             | 103,069                           | 14.50593                                 | 24.13892                  | 1.35515                        | 0.88245         | 11.65520     |
| Class 3 - Supportive housing    | -                                 | 1.18642                                  | 1.97429                   | 0.11084                        | 0.88245         | 0.56449      |
| Class 5 - Light industry        | 1,039,935                         | 2.12801                                  | 3.54117                   | 0.19880                        | 0.88245         | 9.30238      |
| Class 6 - Business and other    | 5,010,178                         | 3.08206                                  | 5.12878                   | 0.28793                        | 0.88245         | 4.65120      |
| Class 8 - Recreation/Non-profit | 18,051                            | 2.40903                                  | 4.00880                   | 0.22505                        | 0.88245         | 0.56449      |
| Class 9 - Farm                  | 141,156                           | 7.44909                                  | 12.39584                  | 0.69590                        | 0.88245         | -            |
|                                 | <b>\$ 35,003,620</b>              |  |                           |                                |                 |              |

#### 2020 Tax Rates - Other Governments & Agencies

| Land Classification             | Dollars of tax per \$1,000 Taxable Value |  |                             |               |          |
|---------------------------------|--|--|-----------------------------|---------------|----------|
|                                 | Fraser Valley Regional District          | Fraser Valley Regional Hospital District | Municipal Finance Authority | BC Assessment | School   |
| Class 1 - Residential           | 0.09420                                  | 0.13004                                  | 0.00020                     | 0.04260       | 1.50310  |
| Class 2 - Utilities             | 0.32971                                  | 0.45516                                  | 0.00070                     | 0.47880       | 13.03000 |
| Class 3 - Supportive housing    | 0.09420                                  | 0.13004                                  | 0.00020                     | -             | 0.10000  |
| Class 5 - Light industry        | 0.32029                                  | 0.44215                                  | 0.00070                     | 0.10990       | 1.05610  |
| Class 6 - Business and other    | 0.23080                                  | 0.31861                                  | 0.00050                     | 0.10990       | 1.10700  |
| Class 8 - Recreation/Non-profit | 0.09420                                  | 0.13004                                  | 0.00020                     | 0.04260       | 0.78440  |
| Class 9 - Farm                  | 0.09420                                  | 0.13004                                  | 0.00020                     | 0.04260       | 3.52500  |

## OTHER STATISTICS

|   | 2014 | 2015 | 2016       | 2017       | 2018       | 2019       | 2020       |
|---|------|------|------------|------------|------------|------------|------------|
| <b>OTHER STATISTICS</b>                                 |      |      |            |            |            |            |            |
| <b>Registered Electors</b> (in thousands)               | 87   | 87   | 87         | 87         | 94         | 94         | 94         |
| <b>Properties on Tax Roll</b> (in thousands)            | 45   | 45   | 46         | 47         | 47         | 48         | 48         |
| <b>Abbotsford Airport</b>                               |      |      |            |            |            |            |            |
| Aircraft movements (in thousands)                       | 127  | 137  | 127        | 135        | 162        | 182        | 140        |
| Passengers (in thousands)                               | 477  | 488  | 530        | 677        | 842        | 1,008      | 316        |
| <b>Number of Employees (Approved FTE's)<sup>o</sup></b> |      |      |            |            |            |            |            |
| Airport   |      |      | 15         | 16         | 17         | 17         | 17         |
| Engineering   |      |      | 230        | 219        | 221        | 231        | 233        |
| Fire Rescue & Emergency Services                        |      |      | 101        | 101        | 107        | 109        | 116        |
| Fire Rescue Services (Auxiliary) <sup>1</sup>           |      |      | 13         | 13         | 15         | 12         | 14         |
| Parks, Recreation & Culture                             |      |      | 93         | 106        | 110        | 109        | 116        |
| Innovation, Strategy & Intergovernmental Relations      |      |      |            | 37         | 40         | 32         | 54         |
| Police (civilians)                                      |      |      | 92         | 76         | 78         | 79         | 81         |
| Police (uniformed)                                      |      |      | 212        | 215        | 219        | 221        | 225        |
| City Manager's Office                                   |      |      | 23         | 3          | 2          | 2          | 2          |
| Finance, Legal & Legislative Services                   |      |      | 89         | 74         | 77         | 88         | 73         |
| Planning & Development Services <sup>2</sup>            |      |      | 60         | 61         | 65         | 59         | 59         |
|   |      |      | <b>928</b> | <b>922</b> | <b>951</b> | <b>959</b> | <b>989</b> |

Notes:

<sup>o</sup>Includes both full-time and part-time, excludes one-year temporary positions

<sup>1</sup>Auxiliary converted to FTE positions

<sup>2</sup>Planning & Development includes Building Inspections

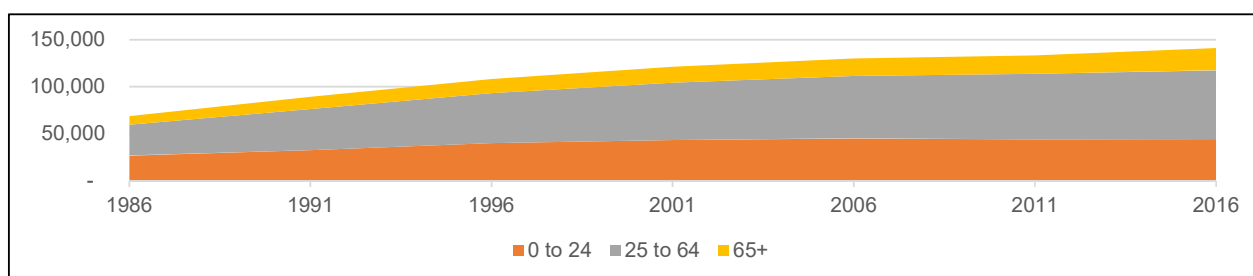


## DEMOGRAPHICS

### 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         |
| <b>Total</b> | <b>68,778</b> | <b>89,300</b> | <b>109,140</b> | <b>121,263</b> | <b>130,000</b> | <b>133,506</b> | <b>141,395</b> |



### Population Growth

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

| Year | Population | Increase | Population | 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 (in thousands)

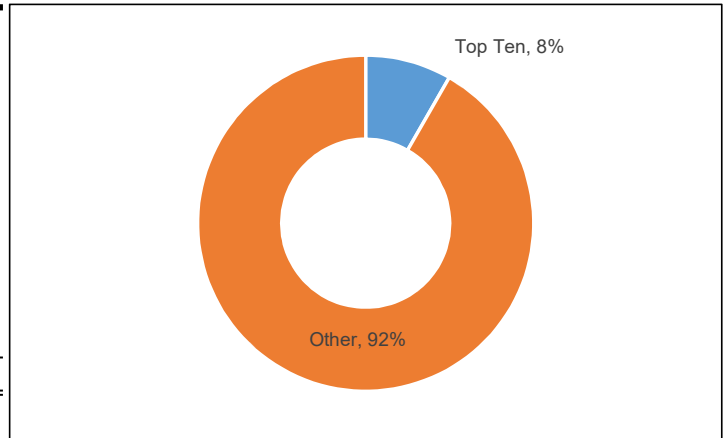
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|------|------|------|------|------|------|------|
| 139  | 141  | 142  | 143  | 147  | 158  | 162  |

# DEMOGRAPHICS

## Top 10 Principal Corporate Taxpayers

(in thousands)

| Industry                            | Contribution      |
|-------------------------------------|-------------------|
| Utility                             | \$ 2,695          |
| Retail                              | 1,732             |
| Retail                              | 1,704             |
| Utility                             | 1,460             |
| Utility                             | 1,176             |
| Utility                             | 1,032             |
| Retail                              | 782               |
| Commercial                          | 1,050             |
| Utility                             | 727               |
| Retail                              | 591               |
| <b>Total Top Ten</b>                | <b>\$ 12,949</b>  |
| <b>Total Abbotsford General Tax</b> | <b>\$ 156,150</b> |



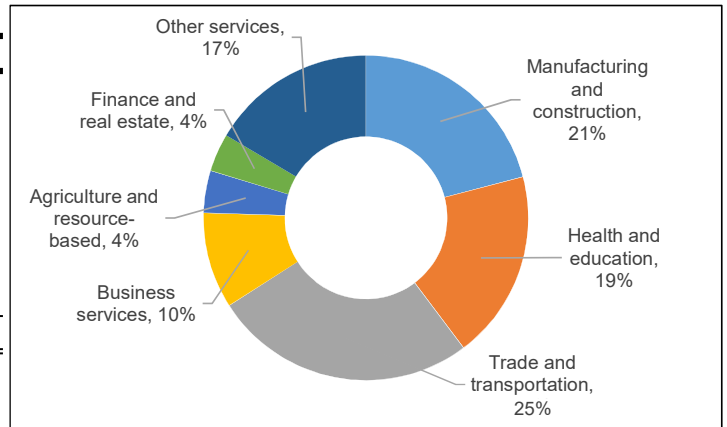
## Employment by Industry - Abbotsford/Mission

(actuals #'s)

Source: Statistics Canada, Labour Force Survey Table 14-10-0098-01, Labour force survey

Prepared by: Statistics Canada

| Industry                       | Employed      |
|--------------------------------|---------------|
| Manufacturing and construction | 19,900        |
| Health and education           | 17,900        |
| Trade and transportation       | 24,900        |
| Business services              | 9,100         |
| Agriculture and resource-based | 4,000         |
| Finance and real estate        | 3,600         |
| Other services                 | 15,700        |
| <b>Total</b>                   | <b>95,100</b> |



## Unemployment Rate - Abbotsford/Mission

Source: Statistics Canada, Labour Force Survey Table 14-10-0095-01, Labour force survey

Prepared by: Statistics Canada

| Year              | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------------|------|------|------|------|------|------|------|
| Unemployment Rate | 7.4% | 7.5% | 6.0% | 4.7% | 4.5% | 5.2% | 7.3% |

# FINANCIAL STATISTICS

## PERMISSIVE TAX EXEMPTIONS

|                                       | <b>2020</b>         | <b>2019</b>         |
|---------------------------------------|---------------------|---------------------|
| Abbotsford Airport Revitalization     | \$ 11,681           | \$ 18,375           |
| Athletic or Service Club/Associations | 298,036             | 286,426             |
| Charitable Organizations              | 541,206             | 485,452             |
| Downtown Abbotsford Revitalization    | 34,715              | 50,229              |
| Local Authorities                     | 324,576             | 335,502             |
| Independent Schools                   | 4,538               | 4,920               |
| Religious Organizations               | 875,337             | 809,191             |
|                                       | <b>\$ 2,090,089</b> | <b>\$ 1,990,095</b> |

## PERMISSIVE TAX EXEMPTIONS

| Folio  | Name  | Civic Address          | 2020 Exemption \$ |
|--|---|------------------------|-------------------|
| <b>ABBOTSFORD AIRPORT REVITALIZATION</b>     |   |                        |                   |
| 9700002580                                   | 600897 BC LTD                                     | 1255 Townline Rd       | \$ 1,479          |
| 9700007610                                   | Corp Air Ltd.                                     | 30460 Liberator Ave    | 6,842             |
| 9700007620                                   | Godspeed Aviation Inc.                            | 30490 Liberator Ave    | 3,360             |
|  |   |                        | <b>11,681</b>     |
| <b>ATHLETIC OR SERVICE CLUB/ASSOCIATIONS</b> |   |                        |                   |
| 9500013980                                   | 861 Silverfox Sponsoring Committee                | 32470 Haida Dr         | 7,632             |
| 6233053231                                   | Abbotsford & District Curling Club                | 2555 McMillan Rd       | 24,587            |
| 9332020911                                   | Abbotsford Fish & Game Club                       | 4161 Lakemount Rd      | 5,514             |
| 3156041609                                   | Abbotsford Horseshoe Club                         | 2308 Adanac St         | 6,408             |
| 5165048000                                   | Abbotsford Judo Club                              | 31410 Maclure Rd       | 7,875             |
| 6223029707                                   | Abbotsford Seniors' Association                   | 33889 Essendene Ave    | 10,383            |
| 6223031501                                   | Abbotsford Social Activity Association            | 2631 Cyril St          | 7,751             |
| 9500005906                                   | Bradner Community Club                            | 28780 Myrtle Ave       | 3,741             |
| 9500006108                                   | Bradner Community Club                            | 5305 Bradner Rd        | 5,260             |
| 9500006303                                   | Bradner Community Club                            | 5227 Bradner Rd        | 9,319             |
| 7207062000                                   | Clayburn Village Community Society                | 4315 Wright St         | 6,196             |
| 9500006819                                   | Clayburn Village Community Society                | 4304 Wright St         | 3,919             |
| 9500015109                                   | Clayburn Village Community Society                | 34819 Clayburn Rd      | 7,792             |
| 1013055810                                   | Elks Recreation Children's Camp Society           | 27863 0 Ave            | 3,775             |
| 9500013100                                   | Fraser Valley Antique Farm Machinery Association  | 32470 Haida Dr         | 1,489             |
| 7187058120                                   | Fraser Valley Conservancy                         | 33350 Industrial Ave   | 53,865            |
| 7180040510                                   | Fraser Valley Conservancy                         | 35790 McKee Rd         | 1,182             |
| 1052028820                                   | Fraser Valley Conservancy                         | South Fraser Way       | 99                |
| 9500007307                                   | Girl Guides of Canada                             | 5315 Willet Rd         | 11,262            |
| 3156028220                                   | Jubilee Lawn Bowling Club                         | 33015 Bevan Ave        | 4,444             |
| 9500013990                                   | Kiwanis Family Housing Society                    | 32470 Haida Dr         | 17,728            |
| 7180060060                                   | Ledgeview Golf & Country Club                     | 35997 McKee Rd         | 46,872            |
| 9500004501                                   | Matsqui Prairie Community Association             | 5783 Wallace St        | 3,773             |
| 9500006901                                   | Matsqui Prairie Community Association             | 33676 St Olaf Ave      | 3,727             |
| 9500007009                                   | Mount Lehman Community Association                | 6418 Mt Lehman Rd      | 4,356             |
| 9500006601                                   | Mount Lehman Community Association                | 6418 Mt Lehman Rd      | 8,782             |
| 9500004707                                   | Ridgedale Rod & Gun Club                          | 35606 Harris Rd        | 8,083             |
| 8213060000                                   | Ridgedale Rod & Gun Club                          | 35655 Harris Rd        | 5,088             |
| 0002422050                                   | Scouts Properties (BC/Yukon)                      | SEC 6 TWP 20 NWD       | 5,534             |
| 9324004207                                   | Straiton Community Club                           | 4698 Sumas Mountain Rd | 3,407             |
| 9500013970                                   | Twisters Gymnastics Club                          | 32470 Haida Dr         | 8,193             |
|  |   |                        | <b>298,036</b>    |
| <b>CHARITABLE ORGANIZATIONS</b>              |   |                        |                   |
| 6154002221                                   | Abbotsford Bibles for Mission Society             | 2337 West Railway St   | 18,697            |
| 9500016250                                   | Abbotsford Ravine Park Salmon Enhancement Society | 2395 Crescent Way      | 2,091             |
| 5163034310                                   | Archway Community Services                        | 31943 South Fraser Way | 37,760            |
| 6223051402                                   | Archway Community Services                        | 33914 Essendene Ave    | 10,735            |
| 6223057301                                   | Archway Community Services                        | 2420 Montrose Ave      | 54,200            |
| 6223063811                                   | Archway Community Services                        | 2539 Montvue Ave       | 10,376            |
| 6223074321                                   | Archway Community Services                        | 33780 Laurel St        | 16,692            |
| 6223078109                                   | Archway Community Services                        | 2408 Montvue Ave       | 4,185             |
| 7186073200                                   | Bethesda Christian Association                    | 3260 Gladwin Rd        | 11,062            |
| 7189086100                                   | Bethesda Christian Association                    | 3215 Trethewey St      | 12,419            |
| 1053073330                                   | Bethesda Christian Foundation Society             | 31126 Kingfisher Dr    | 2,683             |
| 5166055101                                   | Bethesda Christian Foundation Society             | 32553 Willingdon Cres  | 2,290             |

# FINANCIAL STATISTICS

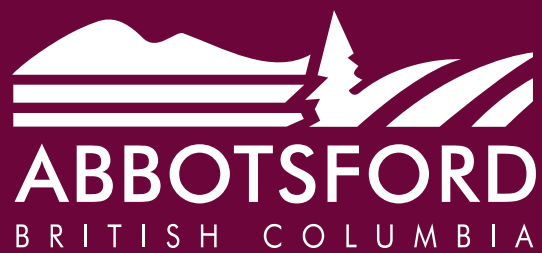
| Folio                                     | Name   | Civic Address            | 2020 Exemption \$ |
|---|--|--------------------------|-------------------|
| 7191076160                                | Bethesda Christian Foundation Society                                  | 32704 Chilcotin Dr       | 3,085             |
| 6223075801                                | Big Brothers Big Sisters of the Fraser Valley                          | 2445 West Railway St     | 7,649             |
| 6151045811                                | Canadian Red Cross Society   | 34220 South Fraser Way   | 5,371             |
| 6171070810                                | Communitas Supportive Care Society                                     | 104-2776 Bourquin Cres W | 2,874             |
| 6171070820                                | Communitas Supportive Care Society                                     | 105-2776 Bourquin Cres W | 2,443             |
| 6171070830                                | Communitas Supportive Care Society                                     | 103-2776 Bourquin Cres W | 6,055             |
| 6172066006                                | Communitas Supportive Care Society                                     | 2837 Babich St           | 3,224             |
| 6223019105                                | Creative Centre Society for Mental Wellness                            | 2676 Gladys Ave          | 6,289             |
| 6151005806                                | Governing Council of the Salvation Army in Canada                      | 34081 Gladys Ave         | 45,345            |
| 5163069603                                | H O M E S : Healthy Opportunities for Meaningful Opportunities Society | 31581 South Fraser Way   | 26,704            |
| 5168002710                                | John Howard Society of the Lower Mainland of BC                        | 32160 Tims Ave           | 2,830             |
| 6223077002                                | John Howard Society of the Lower Mainland of BC                        | 2411 West Railway St     | 2,087             |
| 1022067100                                | Kinghaven Peardonville House Society                                   | 825 Peardonville Rd      | 12,458            |
| 4158048801                                | L.I.F.E. Recovery Association  | 32122 Melmar Ave         | 2,113             |
| 5163006605                                | L.I.F.E. Recovery Association  | 2693 Braeside St         | 2,266             |
| 6170092910                                | Lynnhaven Society  | 33585 Braun Ave          | 13,858            |
| 6170092920                                | Lynnhaven Society  | 33580 Braun Ave          | 13,858            |
| 4159012020                                | MAC Campus of Care Abbotsford  | 32772 Marshall Rd        | 23,581            |
| 2101018706                                | Matsqui Unit #315 Army Navy and Air Force Veterans in Canada           | 30346 McNeil Ave         | 3,313             |
| 5163080810                                | Mennonite Central Committee (MCC) BC                                   | 31872 South Fraser Way   | 23,329            |
| 6223044400                                | Mennonite Central Committee (MCC) BC                                   | 33933 Gladys Ave         | 94,472            |
| 4159092810                                | Mennonite Museum Society   | 1818 Clearbrook Rd       | 21,467            |
| 4159095604                                | Mennonite Museum Society   | 1834 Clearbrook Rd       | 278               |
| 6170059606                                | Northview Community Church (Cyrus Centre)                              | 2616 Ware St             | 6,153             |
| 6171074202                                | Positive Living Fraser Valley Society                                  | 32883 South Fraser Way   | 9,383             |
| 6223068811                                | Royal Canadian Legion Abbotsford Branch No.015                         | 2513 West Railway St     | 5,314             |
| 5166071700                                | SARA For Women Society   | 2474 Sugarpine St        | 2,454             |
| 6171070840                                | Supportive Care Holdings Society                                       | 102-2776 Bourquin Cres W | 2,715             |
| 6171070860                                | Supportive Care Holdings Society                                       | 208-2776 Bourquin Cres W | 1,101             |
| 6171070870                                | Supportive Care Holdings Society                                       | 207-2776 Bourquin Cres W | 1,394             |
| 6171070880                                | Supportive Care Holdings Society                                       | 206-2776 Bourquin Cres W | 1,309             |
| 6171070890                                | Supportive Care Holdings Society                                       | 205-2776 Bourquin Cres W | 1,418             |
| 6171070910                                | Supportive Care Holdings Society                                       | 203-2776 Bourquin Cres W | 1,826             |
|   |  |                          | <b>541,206</b>    |
| <b>DOWNTOWN ABBOTSFORD REVITALIZATION</b> |  |                          |                   |
| 6223062810                                | Abbotsford Downtown Real Estate Collective                             | 33780 Essendene Ave      | 2,674             |
| 6223059610                                | Algra Bros Developments (Downtown) Ltd                                 | 33721 South Fraser Way   | 300               |
| 6223076311                                | Aprario Development Inc.   | 33827 South Fraser Way   | 4,821             |
| 6223076001                                | Aprario Development Inc.   | 2455 West Railway St     | 3,862             |
| 6223044411                                | Ecoworks Landscape Services Inc.                                       | 33973 Gladys Ave         | 7,385             |
| 6223059910                                | Flatiron 2539 Montrose Inc   | 2539 Montrose Ave        | 10,310            |
| 6223030410                                | Gladys Investments Ltd.  | 101-2630 Gladys Ave      | 1,802             |
| 6223030420                                | Gladys Investments Ltd.  | 201-2630 Gladys Ave      | 2,184             |
| 6223030430                                | Gladys Investments Ltd.  | 202-2630 Gladys Ave      | 1,377             |
|   |  |                          | <b>34,715</b>     |
| <b>LOCAL AUTHORITIES</b>                  |  |                          |                   |
| 6101072111                                | BC Transit   | 1225 Riverside Rd        | 66,579            |
| 5168017100                                | Reach Cultural Centre Society  | 32388 Veterans Way       | 129,249           |
| 9700002430                                | Tourism Abbotsford Society (Tradex)                                    | 1190 Cornell St          | 128,748           |
|   |  |                          | <b>324,576</b>    |
| <b>INDEPENDENT SCHOOLS</b>                |  |                          |                   |
| 7194047210                                | Mennonite Educational Institute Society                                | 31638 Downes Rd          | 4,538             |
|   |  |                          | <b>4,538</b>      |

## PERMISSIVE TAX EXEMPTIONS

| Folio                          | Name   | Civic Address            | 2020 Exemption \$ |
|--------------------------------|--|--------------------------|-------------------|
| <b>RELIGIOUS ORGANIZATIONS</b> |  |                          |                   |
| 6154037701                     | Abbotsford Baptist Church  | 33651 Busby Rd           | 5,564             |
| 6141000321                     | Abbotsford Church of the Nazarene                                  | 2390 McMillan Rd         | 9,134             |
| 3154096510                     | Abbotsford Evangelical Free Church                                 | 33218 Marshall Rd        | 10,977            |
| 6223021011                     | Abbotsford Gospel Society  | 33868 Pine St            | 20,528            |
| 6232067605                     | Abbotsford Gospel Society  | 2480 McMillan Rd         | 3,903             |
| 9500003300                     | Abbotsford Korean Presbyterian Church                              | 2597 Bourquin Cr E       | 8,070             |
| 9500002770                     | Abbotsford Pentecostal Assembly                                    | 3095 Gladwin Rd          | 47,337            |
| 9500000106                     | Abbotsford Slavic Gospel Church                                    | 29394 Huntingdon Rd      | 5,806             |
| 1044021007                     | Aberdeen Baptist Church  | 28163 Swensson Ave       | 8,815             |
| 9032003604                     | Arnold Community Church  | 310 Arnold Rd            | 4,424             |
| 4162052207                     | Bakerview Mennonite Brethren Church                                | 2311 Clearbrook Rd       | 4,712             |
| 4162052402                     | Bakerview Mennonite Brethren Church                                | 31980 Oak Ave            | 3,892             |
| 4162052608                     | Bakerview Mennonite Brethren Church                                | 31966 Oak Ave            | 3,894             |
| 4162066607                     | Bakerview Mennonite Brethren Church                                | 2231 Clearbrook Rd       | 3,082             |
| 4162066610                     | Bakerview Mennonite Brethren Church                                | 2228 Holly St            | 4,265             |
| 4162067302                     | Bakerview Mennonite Brethren Church                                | 2244 Holly St            | 4,265             |
| 4162066504                     | Bakerview Mennonite Brethren Church                                | 2245 Clearbrook Rd       | 1,443             |
| 9500002607                     | Bakerview Mennonite Brethren Church                                | 2285 Clearbrook Rd       | 16,152            |
| 6153026308                     | BC Muslim Association  | 1980 Salton Rd           | 3,292             |
| 9500001007                     | Bradner Presbyterian Church  | 5275 Bradner Rd          | 2,876             |
| 7186022509                     | Calvin Presbyterian Church   | 33911 Hazelwood Ave      | 7,194             |
| 6150015002                     | Canadian Reformed Church of Abbotsford                             | 33947 King Rd            | 5,380             |
| 3155040220                     | Central Heights Church   | 1661 McCallum Rd         | 32,583            |
| 9500003508                     | Central Valley Baptist Church of Clearbrook                        | 33393 Old Yale Rd        | 2,898             |
| 7211072700                     | Christian Life Community Church (Pentecostal Assemblies of Canada) | 35131 Straiton Rd        | 4,956             |
| 9500000710                     | Church of God in Christ (Mennonite)                                | 29623 Downes Rd          | 8,452             |
| 1055048406                     | Church of Jesus Christ of Latter-day Saints in Canada              | 30635 Blueridge Rd       | 30,509            |
| 9500002701                     | Clearbrook Mennonite Brethren Church                               | 2719 Clearbrook Rd       | 17,244            |
| 9500003004                     | Conference of United Mennonite Churches of BC                      | 32027 Peardonville Rd    | 6,402             |
| 9133040611                     | Congregation of Prairie Chapel                                     | 1929 Interprovincial Hwy | 2,918             |
| 4161068900                     | Eben-Ezer Mennonite Church   | 2051 Windsor St          | 10,566            |
| 1055008680                     | Emmanuel Free Reformed Church                                      | 3366 Mt Lehman Rd        | 6,933             |
| 9500000908                     | Fraser Valley Buddhist Temple                                      | 28941 Haverman Rd        | 3,541             |
| 3148009204                     | Fraser Valley Hindu Cultural Society                               | 31545 Walmsley Ave       | 5,102             |
| 9500009100                     | Gateway Community Christian Reformed Church                        | 2884 Gladys Ave          | 9,417             |
| 7186060010                     | Gladwin Heights United Church                                      | 3474 Gladwin Rd          | 6,041             |
| 6144048901                     | Grace Evangelical Bible Church Society                             | 2087 McMillan Rd         | 12,930            |
| 9500001408                     | Grace Tabernacle   | 721 Gladwin Rd           | 5,122             |
| 5163046830                     | Gurdwara Baba Banda Singh Bahadar Sikh Society                     | 31631 South Fraser Way   | 42,111            |
| 1055034110                     | Heritage Alliance Church   | 3440 Mt Lehman Rd        | 25,874            |
| 7175063600                     | Highland Community Church  | 3130 McMillan Rd         | 8,536             |
| 9500022001                     | Immanuel Covenant Reformed Church                                  | 35063 Page Rd            | 5,985             |
| 1053052820                     | Immanuel Fellowship Baptist Church                                 | 2950 Blue Jay St         | 10,802            |
| 1055026410                     | Kalgidhar Darbar Sahib Society Inc                                 | 30640 Blueridge Dr       | 32,597            |
| 6171050601                     | Khalsa Diwan Society of Abbotsford                                 | 33117 Mill Lake Rd       | 2,916             |
| 6171050702                     | Khalsa Diwan Society of Abbotsford                                 | 33094 South Fraser Way   | 38,998            |
| 6171061001                     | Khalsa Diwan Society of Abbotsford                                 | 33089 South Fraser Way   | 15,710            |
| 6171021908                     | Khalsa Diwan Society of Abbotsford                                 | 33091 Mill Lake Rd       | 1,809             |
| 3150082800                     | King Road Mennonite Brethren Church                                | 32068 King Rd            | 8,160             |
| 9500001512                     | Level Ground Mennonite Church                                      | 31216 King Rd            | 9,146             |
| 6154003000                     | Life Spring Church Abbotsford                                      | 2393 West Railway St     | 5,155             |
| 7182099706                     | Living Hope Christian Reformed Church                              | 34631 Old Clayburn Rd    | 8,622             |

# FINANCIAL STATISTICS

| Folio   | Name   | Civic Address             | 2020 Exemption \$   |
|---|--|---------------------------|---------------------|
| 7190043010  | Maranatha Baptist Church   | 3580 Clearbrook Rd        | 10,526              |
| 9500004306  | Matsqui Evangelical Lutheran Church                                | 5781 Riverside St         | 2,438               |
| 6150009101  | McCallum Congregation of Jehovah's Witnesses                       | 1672 Salton Rd            | 5,726               |
| 7192056090  | Mennonite Church BC  | 3471 Clearbrook Rd        | 16,355              |
| 1053041030  | Mt Lehman Congregation of Jehovah's Witnesses                      | 31165 Gardner Ave         | 9,099               |
| 9500001202  | Mt Lehman United Church  | 6256 Mt Lehman Rd         | 4,710               |
| 6142053611  | New Life Christian Reformed Church                                 | 35270 Delair Rd           | 6,224               |
| 6154039104  | New Life Pentecostal Church  | 33668 McDougall Ave       | 2,816               |
| 9500004100  | New Testament Baptist Church of Fraser Valley                      | 5525 Gladwin Rd           | 6,325               |
| 7191035510  | Northview Community Church   | 32040 Downes Rd           | 6,899               |
| 5167065910  | Olivet Church Abbotsford   | 2630 Langdon St           | 14,254              |
| 9500002905  | Parkview Gospel Hall   | 2464 Parkview St          | 3,890               |
| 9500002210  | Peace Lutheran Church  | 2029 Ware St              | 5,390               |
| 3157024401  | Roman Catholic Archbishop of Vancouver - St. Ann's Parish          | 33333 Mayfair Ave         | 31,706              |
| 9500000410  | Ross Road Community Church   | 3160 Ross Rd              | 4,916               |
| 6142039207  | Salvation Army Cascade Community Church                            | 35190 Delair Rd           | 25,433              |
| 5166040650  | Sevenoaks Alliance Church  | 2575 Gladwin Rd           | 25,638              |
| 6143033201  | Seventh-Day Adventist Church (BC Conference)                       | 1921 Griffiths Rd         | 6,689               |
| 7186073200  | Society of Bethel Reformed Church of Abbotsford                    | 3260 Gladwin Rd           | 8,367               |
| 6032038611  | Solid Rock Christian Fellowship World Outreach Society             | 34371 4th Ave             | 11,386              |
| 9500001310  | South Abbotsford Church  | 32424 Huntingdon Rd       | 6,424               |
| 1051085901  | St. James Catholic Church (Roman Catholic Archbishop of Vancouver) | 2767 Townline Rd          | 40,667              |
| 6144048401  | St. Matthew Anglican Church  | 2010 Guilford Dr          | 8,606               |
| 9500003405  | Transform Central Ministries (Abbotsford City Fellowship Society)  | 2413 McCallum Rd          | 4,064               |
| 7189086100  | Trinity Christian Reformed Church                                  | 3215 Trethewey St         | 11,622              |
| 7191075030  | Trinity Lutheran Church  | 3845 Gladwin Rd           | 14,624              |
| 6223011003  | Trinity Memorial United Church                                     | 33737 George Ferguson Way | 4,196               |
| 6142034507  | Zion Chinese Christian Reformed Church of Abbotsford               | 35199 Delair Rd           | 9,307               |
|   |  |                           | <b>875,337</b>      |
| <b>Total Permissive and Revitalization Tax Exemptions</b> |  |                           | <b>\$ 2,090,089</b> |



## CITY OF ABBOTSFORD

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