

RESORT MUNICIPALITY OF WHISTLER

2024

STATEMENT OF FINANCIAL INFORMATION

(In compliance with the Financial Information Act of British Columbia, Chapter 140)

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2024 Statement of Financial Information Report

Section 1: Background

What is the Statement of Financial Information Report ("SOFI") report? The SOFI report is a regulatory requirement for all municipalities of British Columbia ("B.C."), and must be submitted to the Ministry of Municipal Affairs by June 30 each year. The purpose of the SOFI is to report the financial statements, along with the payments for employee remuneration, goods and services. Financial Information Act ("FIA") regulations require that the SOFI is available for public examination for three years once released.

The SOFI includes the municipality's audited financial statements and schedules regarding:

- remuneration paid to the Mayor and Council,
- a listing of the municipal employees and their positions who have remuneration over \$75,000,
- a listing of the suppliers of goods and/or services to which the municipality paid over \$25,000, including GST and any other taxes, and
- all grants awarded by the municipality to not-for-profit organizations during the year.

The schedules are prepared for the Province of B.C. and are prepared according to the FIA regulations. It should be noted that SOFI schedules are not the Resort Municipality of Whistler ("RMOW") financial statements. Amounts appearing in the SOFI report are based on when payments were made rather than the accrual basis normally used for financial statement presentation. The schedules are prepared on a consolidation and thus include Whistler 2020 Development Corp, Whistler Housing Authority, and other subsidiary companies.

How to interpret the financial information:

Staff remuneration

The remuneration amounts include any form of salary, wages, taxable benefits, or income deferral paid to the employee or on behalf of the employee during the fiscal year. In addition to regular pay, total remuneration may include overtime pay, statutory holiday pay, payments of accrued vacation, sick and banked overtime, and retroactive pay rate changes. With each of these variables changing from year to year, the remuneration amounts will fluctuate annually.

Staff expenses

The expense amounts include employee costs such as travel to meetings, training and event registration fees, memberships and professional accreditation. Staff expenses may include both costs required for employees to perform their job functions and costs perceived as having a personal benefit.

Supplier payments

For goods or services purchased by the municipality, the SOFI report includes a summary of payments made to external organizations which total more than \$25,000 for the reporting year. The report also summarizes payments made as grants to not-for-profit organizations.

Recoveries/ reimbursements

It is important to note that the report does not include any recoveries. If a staff member, or contracted service provider was paid an amount, and any portion of that amount was reimbursed, the reimbursed amount is not reflected in the report. As an example, some event producers reimburse the RMOW for RCMP costs; this reimbursement does not reduce the amount reported.

Resort Municipality of Whistler

Section 2: Statement of Financial Information Approval

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

Chief Financial Officer

Council Member on behalf of Council

Name: _____

Name: _____

Sign: _____

Sign: _____

Date: _____

Date: _____

DRAFT

Prepared under the Financial Information Regulation, Schedule 1, section 9

Management Report

The Consolidated Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through their Finance and Audit Committee. The Finance and Audit Committee meets with management and the external auditors at least once per year.

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

On behalf of The Resort Municipality of Whistler

Carlee Price
Chief Financial Officer

June X, 2025

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

Section 3: Management Report

Resort Municipality of Whistler
Consolidated Financial Statements
For the year ended December 31, 2024

Resort Municipality of Whistler
December 31, 2024

Council

Mayor
Councillors

Jack Crompton
Arthur De Jong
Cathy Jewett
Jeff Murl
Jen Ford
Jessie Morden
Ralph Forsyth

Appointed Officers

Chief Administrative Officer
Chief Financial Officer
General Manager, Corporate Services & Public Safety
General Manager, Infrastructure Services
General Manager, Climate Action, Planning & Development
General Manager, Community Engagement & Cultural Services
Corporate Officer
Director of Human Resources
Director of Planning

Virginia Cullen
Carlee Price
Ted Battiston
James Hallisey
Dale Mikkelsen
Karen Elliott
Pauline Lysaght
Denise Wood
Melissa Laidlaw

Solicitors

Young Anderson

Bankers

Royal Bank of Canada
BlueShore Financial

Auditors

BDO Canada LLP

Police

Royal Canadian Mounted Police

Resort Municipality of Whistler
Consolidated Financial Statements
For the year ended December 31, 2024

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Resort Municipality of Whistler
December 31, 2024

Management's Responsibility for Financial Reporting

The Council of the Resort Municipality of Whistler ("RMOW") has delegated the responsibility for the integrity and objectivity of the financial information contained in the consolidated financial statements to the management of the RMOW. The consolidated financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are executed and recorded in accordance with authorization, and that financial records are reliable for preparation of financial statements.

The Mayor and Council oversee management's responsibilities for the financial reporting and internal control systems. Mayor and Council review internal financial statements on a regular basis, and the Audit and Finance Committee meets periodically with management and the independent auditors to satisfy themselves that management's responsibilities are properly discharged. Council annually reviews and approves the consolidated financial statements.

The RMOW's independent auditors, BDO Canada LLP, are engaged to express an opinion as to whether these consolidated financial statements present fairly the RMOW's consolidated financial position, financial activities and cash flows in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion in accordance with Canadian generally accepted auditing standards.

The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards.



Carlee Price
Chief Financial Officer
May 13, 2025

Independent Auditor's Report

To the Mayor and Council of the
Resort Municipality of Whistler

Opinion

We have audited the consolidated financial statements of the Resort Municipality of Whistler and its controlled entities (the "Consolidated Entity"), which comprise the Consolidated Statement of Financial Position as at December 31, 2024 and the Consolidated Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Other Matter

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedule on page 37 of the Consolidated Entity's financial statements.

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

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

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

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

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

Independent Auditor's Report

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

BDO Canada LLP

Chartered Professional Accountants

Whistler, British Columbia

May 13, 2025

Resort Municipality of Whistler

Consolidated Statement of Financial Position

As at December 31	2024	2023
Financial assets		
Cash	\$ 26,260,127	\$ 17,998,272
Accounts receivable (Note 3)	20,093,166	13,238,304
Investments (Note 4)	107,764,769	118,432,192
Investment in government business enterprises (Note 5)	2,143,212	2,144,874
	<u>156,261,274</u>	<u>151,813,642</u>
Liabilities		
Accounts payable (Note 6)	23,236,910	23,751,330
Employee future benefits (Note 7)	369,900	410,000
Asset retirement obligations (Note 8)	1,589,932	1,627,529
Deferred revenue (Note 9)	6,396,630	4,697,405
Deferred contributions and deposits (Note 10)	6,839,180	5,769,052
Debt (Note 11, Schedule 2)	61,911,208	45,470,393
	<u>100,343,760</u>	<u>81,725,709</u>
Net financial assets	<u>55,917,514</u>	<u>70,087,933</u>
Non-financial assets		
Properties under development (Note 20)	4,132,055	4,232,665
Inventory	566,405	531,084
Prepays	1,688,089	1,367,152
Tangible capital assets (Note 12)	579,053,749	550,834,794
	<u>585,440,298</u>	<u>556,965,695</u>
Accumulated surplus (Note 13)	<u>\$ 641,357,812</u>	<u>\$ 627,053,628</u>

Jack Crompton, Mayor

Carlee Price, Chief Financial Officer

Resort Municipality of Whistler
Consolidated Statement of Operations

For the year ended December 31	2024 Financial Plan	2024 Actual	2023 Actual
	(Note 19)		
Revenue (Note 23)			
Taxation revenue (Note 15)	\$ 61,210,790	\$ 61,394,680	\$ 56,833,736
Government transfers and grant revenue (Schedule 3)	27,969,747	32,523,038	33,197,750
Fees and charges (Note 16)	43,272,511	39,653,919	37,635,204
Investment income	4,318,564	6,819,480	5,071,017
Contributed tangible capital assets	-	98,692	-
Works and services charges	695,000	330,281	309,862
Gain (loss) on disposal of tangible capital assets	-	(57,179)	(57,444)
Income from government business enterprises (Note 5)	-	(1,662)	246,432
Other income	2,380,520	2,219,315	2,563,343
Property sales revenue (Note 20)	1,507,024	-	24,571,943
	<u>141,354,156</u>	<u>142,980,564</u>	<u>160,371,843</u>
Expenses (Note 23)			
General government services	13,994,355	11,627,556	11,310,291
Community engagement & cultural services	13,987,030	15,704,275	14,918,142
Climate action, planning & development	19,728,818	20,532,533	18,700,347
Infrastructure services	25,899,788	23,420,754	21,770,516
Corporate services & public safety	22,402,306	24,854,709	20,928,830
Infrastructure maintenance	60,400,544	25,409,998	20,409,971
Controlled entities	8,223,975	7,126,555	22,662,379
	<u>164,636,816</u>	<u>128,676,380</u>	<u>130,700,476</u>
Annual surplus	(23,282,660)	14,304,184	29,671,367
Accumulated surplus, beginning of year	627,053,628	627,053,628	597,382,261
Accumulated surplus, end of year	<u>\$ 603,770,968</u>	<u>\$ 641,357,812</u>	<u>\$ 627,053,628</u>

The accompanying summary of significant accounting policies and notes are an integral part of these consolidated financial statements.

Resort Municipality of Whistler
Consolidated Statement of Change in Net Financial Assets

For the year ended December 31	2024 Financial Plan	2024 Actual	2023 Actual
	(Note 19)		
Annual surplus	\$ (23,282,660)	\$ 14,304,184	\$ 29,671,367
Acquisition of tangible capital assets	(6,292,472)	(45,874,488)	(44,644,564)
Amortization of tangible capital assets	18,144,813	17,504,876	16,259,989
Loss (gain) on disposal of tangible capital assets	-	57,179	57,444
Proceeds on sale of tangible capital assets	-	93,478	136,140
	11,852,341	(28,218,955)	(28,190,991)
Purchase of supplies inventory	-	(35,321)	(33,167)
Net use (acquisition) of prepaid expenses	-	(320,937)	36,770
Costs of developments sold	2,210,506	100,610	16,125,509
	2,210,506	(255,648)	16,129,112
Change in net financial assets for the year	(9,219,813)	(14,170,419)	17,609,488
Net financial assets, beginning of year	70,087,933	70,087,933	52,478,445
Net financial assets, end of year	\$ 60,868,120	\$ 55,917,514	\$ 70,087,933

The accompanying summary of significant accounting policies and notes are an integral part of these consolidated financial statements.

Resort Municipality of Whistler
Consolidated Statement of Cash Flows

For the year ended December 31	2024	2023
Cash provided by (used in)		
Operating transactions		
Annual surplus	\$ 14,304,184	\$ 29,671,367
Items not utilizing cash:		
Amortization	17,504,876	16,259,989
Revaluation of asset retirement obligations	(37,596)	35,356
Loss (gain) on disposal of capital assets	57,179	57,444
Revaluation of post employment benefits	(40,100)	(51,700)
Income from government business enterprises	1,662	(246,432)
Costs of developments sold	100,610	16,125,509
Changes in non-cash working capital balances		
Accounts receivable	(6,854,862)	3,336,723
Accounts payable	(514,420)	(1,608,262)
Other non-cash working capital balances	2,413,094	1,457,510
Net cash provided by operating transactions	<u>26,934,627</u>	<u>65,037,504</u>
Capital transactions		
Cash used to acquire tangible capital assets	(45,874,488)	(44,644,564)
Proceeds on sale of tangible capital assets	<u>93,478</u>	<u>136,140</u>
Net cash used in capital transactions	<u>(45,781,010)</u>	<u>(44,508,424)</u>
Investing transactions		
Sale (purchase) of investments	<u>10,667,423</u>	<u>(23,042,922)</u>
Financing transactions		
Debt proceeds	19,293,927	10,131,903
Repayment of debt	<u>(2,853,112)</u>	<u>(2,693,547)</u>
Net cash provided by financing transactions	<u>16,440,815</u>	<u>7,438,356</u>
Increase (decrease) in cash during the year	8,261,855	4,924,514
Cash, beginning of year	<u>17,998,272</u>	<u>13,073,758</u>
Cash, end of year	<u>\$ 26,260,127</u>	<u>\$ 17,998,272</u>
Supplemental information		
Interest paid	<u>\$ 1,416,483</u>	<u>\$ 1,205,945</u>

The accompanying summary of significant accounting policies and notes are an integral part of these consolidated financial statements.

Resort Municipality of Whistler

Notes to the Consolidated Financial Statements

December 31, 2024

1. Significant Accounting Policies

The Resort Municipality of Whistler ("RMOW") is responsible for preparation and fair presentation of its consolidated financial statements in accordance with Canadian public sector accounting standards ("PSAS") using guidelines developed by the Public Sector Accounting Board. The accounting policies of the RMOW include the following:

Reporting Entity	These consolidated financial statements consolidate the accounts of all the Funds of the RMOW and all entities controlled by the RMOW. Controlled entities include:	
	591003 BC Ltd.	Ownership of a portion of Emerald Forest parklands.
	Emerald Forest Trust	Recipient of Emerald Forest parklands.
	Whistler 2020 Development Corporation	Develops and subsequently sells affordable employee housing and market value lots in Whistler.
	Whistler Housing Authority Ltd.	Provides, administers, and manages resident restricted housing for individuals and families that live and work in Whistler.
	Whistler Valley Housing Society	Provides low-income housing in Whistler.
	Whistler Village Land Co. Ltd.	Owns and operates various parking and other structures in Whistler.
Cash	Cash is made up of the total of the bank account balances, petty cash and operating till floats.	
Trusts Under Administration	Public sector accounting standards require that trusts administered by a government should be excluded from the government reporting entity (see Note 14).	
Investments	Investments include term deposits, bonds, bond funds and Municipal Finance Authority of British Columbia (MFA) pooled investments. Investments are carried at cost plus accrued interest, and are written down to net realizable value when there has been, in management's opinion, a decline that is other than temporary.	
Investments in Government Business Enterprises	The RMOW's investments in Whistler.com and Tourdex.com are accounted for using the modified equity method.	

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

1. Significant Accounting Policies (Continued)

Non-Financial
Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of goods and services. They have useful lives extending beyond the current year and are not intended for sale in ordinary course of operation.

Tangible Capital
Assets

Tangible capital assets are a special class of non-financial assets and are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Amortization is recorded on a straight line basis over the estimated life of the tangible capital asset commencing once the asset is put into use.

Type	Major Asset Category	Useful Life Range
General	Land	n/a
	Land improvements	9 - 100 years
	Buildings	2 - 80 years
	Equipment	4 - 52 years
Infrastructure	Transportation	10 - 75 years
	Water	4 - 100 years
	Sewer	20 - 100 years
	Drainage	15 - 100 years

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

The RMOW manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts and sculptures located at Municipal sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

Work in progress represents assets under construction. Amortization of these assets will commence when the assets are put into service.

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

Inventory of
Materials and
Supplies

Inventory is recorded at cost, net of an allowance for obsolete stock. Cost is determined on a weighted average basis.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

1. Significant Accounting Policies (Continued)

Employee Benefit
Plans

The RMOW records liabilities for accrued employee benefits in the period in which they arise. A summary of these benefits is as follows:

- Employees are entitled to compensation for unused vacation credit when they leave the RMOW's employment. The amount of any carried forward vacation credit is limited and any excess is paid out annually.
- Employees may accumulate unused sick leave during their term of employment but are not entitled to compensation for unused sick leave when they leave the RMOW's employment. The amount of unused sick leave carried forward annually is limited.

Taxation Revenue Property taxes and parcel taxes are recognized as revenue in the year they are levied.

Through the British Columbia Assessments appeal process, taxes may be adjusted by way of supplementary roll adjustments. Estimates are made of potential adjustments to taxes. Any additional adjustments required over that estimate are recognized at the time they are awarded. Levies imposed by other taxing authorities are not included as taxes for municipal purposes.

Revenue
Recognition

Revenue from transactions with performance obligation(s) is recognized when, or as, the RMOW satisfies the performance obligation, which occurs when control of the benefits associated with the promised goods or services has passed to the payor. This may be at a point in time or over a period of time.

User fees for sewer, water and solid waste are for utility services provided by the RMOW in the fiscal year and are recognized in the year they are levied.

Licence and facility rental revenue is recognized on a straight-line basis over the period of time the licence is valid and the RMOW provides access for use of the facility.

Permit revenue is recognized over the period of time that the RMOW conducts research, review and inspection activities on a permit application.

Admissions and pass revenue is recognized on a per use basis or a straight-line basis over the period of time the pass is valid and the RMOW provides access to use the facility or service.

Property sales revenue is recognized when the RMOW has transferred the significant risks and rewards of ownership to the purchaser.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

1. Significant Accounting Policies (Continued)

Revenue
Recognition
(continued)

Revenue from transactions without performance obligation(s) is recognized at the expected realizable value at the point in time when the RMOW has the authority to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives risk to the economic resources.

Parking fine revenue is recognized at realizable value when a parking ticket is issued to a vehicle that is in contravention of the RMOW's Parking and Traffic Bylaw and the period to dispute the ticket has elapsed.

Government
Transfers

Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Any resulting liability is recognized in the statement of operations as the stipulation liabilities are settled.

Interest on Debt

RMOW records interest expense on an accrual basis.

Deferred Revenue

Deferred revenue results from the collection of property taxes, revenue from business licences and other sources that are related to the next fiscal year.

Deferred
Contributions
and Deposits

Deferred contributions represent funds collected from third parties for use in specific capital projects and may be refundable to the contributor in certain circumstances. These contributions are recognized in the period in which the qualifying expenditures are incurred.

Deposits represent receipts restricted by legislation of senior government or by agreement with external parties and are refundable under certain circumstances. When qualifying expenditures are incurred, deposits are recognized as revenue at amounts equal to the qualifying expenses.

Financial Plan
Amounts

The Financial Plan amounts reflect the Five Year Financial Plan as adopted on January 23, 2024, with subsequent reallocations, reclassifications, and consolidations of controlled entity budgets to conform with the financial statement presentation (Note 19).

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

1. Significant Accounting Policies (Continued)

Use of Estimates The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. The areas requiring the greatest level of estimation for the RMOW are asset retirement obligations, useful lives of tangible capital assets, certain employee future benefit liabilities, and contingent liabilities.

Financial Instruments The RMOW's financial instruments consist of cash, accounts receivable, investments, accounts payable, deposits and debt. All financial instruments are measured at cost or amortized cost on the consolidated statement of financial position, using the effective interest rate method to determine interest revenue or expense. Transaction costs are added to the carrying value for the financial statements.

All financial assets are tested annually for impairment. Impairment is defined as a loss in value that is other than a temporary decline. When financial assets are impaired, impairment losses are recorded in the consolidated financial statement of operations.

Unrealized gains and losses from changes in fair value of financial instruments would be recognized in the consolidated statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the consolidated statement of remeasurement gains and losses and recognized in the consolidated statement of operations. Interest and dividends attributable to financial instruments are reported in the consolidated statement of operations. As the RMOW has no financial instruments reported at fair value, no consolidated statement of remeasurement gain or loss is presented in these consolidated financial statements.

Properties under Development Properties under development include costs related to projects currently under planning, development or construction that will result in a finished real estate asset at a future date (Note 20). Completed projects will either be reclassified as income properties, or properties held-for-sale. Costs related to planning, development or construction are capitalized until such time as the property is ready for use or sale. Management allocates site development costs to lots based on land area, direct costs to specific lots and relative densities of the units that may be developed per lot.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

1. Significant Accounting Policies (Continued)

Asset Retirement
Obligations

A liability for an asset retirement obligation ("ARO") is recognized when (i) there is a legal obligation to incur retirement costs in relation to a tangible capital asset; (ii) the past transaction or event giving rise to the liability has occurred; (iii) it is expected that future economic benefits will be given up; and (iv) a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date and is subsequently reviewed at each financial statement date and adjusted for the passage of time and any revisions to the timing, amount required to settle the obligation or the discount rate.

Upon initial recognition of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

Segmented
Information

RMOW segments its operations for financial reporting purposes based upon areas of managerial responsibility. This information is provided in Note 23.

Adoption of New
Accounting Policy

Effective January 1, 2024, the RMOW adopted PS 3400 - Revenue. The standard provides additional guidance on the recognition of revenue transactions. The standard was adopted prospectively and comparative figures were not restated.

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2. Nature of Operations

The RMOW is a local government situated in the province of British Columbia, Canada. The RMOW is subject to the laws and regulations of the provincial statutes of the *Community Charter*, the *Local Government Act* and the *Resort Municipality of Whistler Act*. Local governments in Canada are not subject to income tax. The RMOW provides community services to its taxpayers and, as a world class destination resort, it is responsible for creating and maintaining an infrastructure to serve a population much in excess of the number of full time residents.

3. Accounts Receivable

	2024	2023
Property taxes	\$ 3,851,212	\$ 3,499,350
Other governments	13,873,303	6,906,788
Other	2,368,651	2,832,166
	<u>\$ 20,093,166</u>	<u>\$ 13,238,304</u>

4. Investments

	2024	2023
<u>Municipal Finance Authority Pooled Funds</u>		
Short-term bond fund	\$ 32,087,531	\$ 35,369,537
Long-term bond	4,987,302	4,986,156
Money Market	13,153,277	2,717,007
Fossil fuel free diversified multi-asset class	4,137,694	2,026,873
<u>Other</u>		
Bonds	6,497,144	9,670,013
Short-term deposits	33,065,039	35,188,495
Long-term deposits	12,708,372	26,994,337
Accrued interest and other	1,128,410	1,479,774
	<u>\$107,764,769</u>	<u>\$118,432,192</u>

Bonds consist of provincial government bonds and corporate bonds. Bond maturities range from 2025 to 2027 and have yields ranging between 2.09% and 4.08%.

Term deposits consist of Guaranteed Investment Certificates. Short-term deposits mature in less than 1 year from the purchase date, with yields ranging from 4.40% to 5.80%. Long-term deposits mature in greater than 1 year from the purchase date, with maturities ranging from March to July 2025 and yields of 6.30%.

MFA pooled funds are recorded at cost. In 2024, MFA pooled funds have yields ranging between 3.02% to 3.92% (2023 - 3.16% to 5.01%).

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5. Investment in Government Business Enterprises

In 2004, RMOW purchased 51% of the outstanding voting, non-participating shares and 50% of the outstanding non-voting participating shares of Whistler.com Systems Inc. and its affiliate Tourdex.com Systems Inc., entitling RMOW to 50% of net income and losses of the companies. These locally-based companies provide reservation services for properties within Whistler. The purchase price was \$925,000. Results from operations in government business enterprises are included in Income from government business enterprises.

Condensed Financial Information for 2024:

	Whistler.com	Tourdex.com
Financial assets	\$ 7,225,020	\$ 319,055
Non financial assets	23,230	-
	<u>7,248,250</u>	<u>319,055</u>
Liabilities	4,729,195	274,733
Equity	2,519,055	44,322
	<u>\$ 7,248,250</u>	<u>\$ 319,055</u>
Revenues	\$ 2,844,071	\$ -
Expenses	2,845,436	1,959
Net income (loss)	<u>(1,365)</u>	<u>(1,959)</u>
RMOW's portion	<u>\$ (682)</u>	<u>\$ (980)</u>
	2024	2023
Investment in government business enterprises, opening	\$ 2,144,874	\$ 1,898,442
Income from government business enterprises	(1,662)	246,432
Investment in government business enterprises, ending	<u>\$ 2,143,212</u>	<u>\$ 2,144,874</u>

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6. Accounts Payable

	2024	2023
School taxes payable	\$ 5,149,189	\$ 4,576,585
Other governments	435,734	549,071
Public transit and RCMP	2,533,431	2,229,241
Trade accounts	10,021,068	11,139,752
Payroll	5,097,488	5,256,681
	<u>\$23,236,910</u>	<u>\$ 23,751,330</u>

7. Employee Future Benefits

The RMOW provides paid sick leave to qualifying employees. Unused amounts up to a maximum of 120 days can be banked for future use. Management has accounted for this liability based on the results of an actuarial valuation done by an independent firm. The valuation uses a projected benefit actuarial valuation method pro rated on services, and will be reviewed on a periodic basis. The 2024 extrapolation is based on actual data as at December 31, 2023. The rate of compensation increase, based on age, gender, inflation and job description, ranged from 2.59% to 4.50% annually. The RMOW has fully expensed the employee future benefits. In 2024, the actuarial valuation used a discount rate of 4.0% (2023 - 4.0%).

	2024	2023
Balance, beginning of year	\$ 410,000	\$ 461,700
Current service costs, including interest	(19,800)	(4,100)
Benefits paid	(20,300)	(47,600)
Balance, end of year	<u>\$ 369,900</u>	<u>\$ 410,000</u>
Accrued benefit obligation	\$ 309,700	\$ 290,500
Unamortized net actuarial gain	60,200	119,500
Accrued benefit liability	<u>\$ 369,900</u>	<u>\$ 410,000</u>

8. Asset Retirement Obligations

The RMOW operated a landfill site until its closure in 2005. The RMOW is obligated by government legislation to fund closure and post closure costs related to this site. The recorded liability amount decreased from \$934,725 in 2023 to \$878,025 in 2024 to reflect changes to the RMOW's estimated future post closure care costs. The liability is calculated based on the discounted estimated future cash flows associated with post-closure activities. Estimated future cash flows are discounted at 4.53% (2023 - 4.73%) and inflation is estimated at 2.50% for 2025 and 2.00% per annum thereafter (2023 - 3.25% for 2024 and 2025, and 2.00% thereafter).

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8. Asset Retirement Obligations (continued)

The RMOW has recognized asset retirement obligations related to the decommissioning of certain tangible capital assets. These obligations primarily relate to (i) the remediation of asbestos and other hazardous materials, which represent a health hazard upon demolition of the buildings and thus a legal obligation exists to remove it, as well as (ii) the removal of underground storage tanks at the end of their useful lives.

Asset retirement obligations are initially measured at the date the legal obligation is incurred, relying on management's best estimate of the retirement amount required for tangible capital assets. Estimates are based on previous experience, third-party quotes, and professional judgment. The estimated undiscounted asset retirement obligation is \$1,680,601 (2023 - \$1,691,151). A discount rate of 4.28% (2023 - 4.28%) was used to calculate the present value of the asset retirement obligation. Timing of these expenses is conditional on the buildings undergoing renovations or being demolished.

Management conducts regular reviews to ensure the accuracy of assumptions and the adequacy of provisions related to asset retirement obligations.

	Buildings	Fuel storage tanks	Total
Balance at January 1, 2023	\$ 591,592	\$ 72,777	\$ 664,369
Accretion expense	25,320	3,115	28,435
Balance at December 31, 2023	616,912	75,892	692,804
Remediation cost	(10,550)	-	(10,550)
Accretion expense	26,405	3,248	29,653
Balance at December 31, 2024	\$ 632,767	\$ 79,140	\$ 711,907

9. Deferred Revenue

	2024	2023
Property tax installments	\$ 4,188,459	\$ 3,843,548
Development and building permits	848,088	-
Recreation and transit passes	953,876	468,441
Business licences	405,692	385,167
Other	515	249
	\$ 6,396,630	\$ 4,697,405

10. Deferred Contribution and Deposits

Refundable deposits consist primarily of the refundable portion of development permits, building permits and tenant security deposits. In addition to refundable deposits, the RMOW holds irrevocable letters of credit in the aggregate amount of \$3,596,137 (2023 - \$3,441,593) received from developers to ensure the performance of capital works to be undertaken. Letters of credit are not reflected in the consolidated financial statements.

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10. Deferred Contribution and Deposits (continued)

	2024	2023
Deferred contributions	\$ 2,794,028	\$ 1,890,441
<u>Refundable deposits</u>		
Development and building permits	3,229,483	3,211,775
Tenant and purchaser deposits	567,020	489,372
Accrued interest on cash securities	248,649	177,464
	<u>\$ 6,839,180</u>	<u>\$ 5,769,052</u>

11. Debt

Details of outstanding debt are outlined in Schedule 2.

In August 2024, Whistler Housing Authority Ltd. entered into a construction loan agreement with BC Housing Management Commission for the construction of rental housing at 1475 Mount Fee Road in an amount not to exceed \$27,323,371, maturing 35 years after inception. Interest will accrue at a variable rate until construction is complete and the loan is replaced with fixed-rate take-out financing. At December 31, 2024, \$nil was drawn on this loan.

In September 2023, Whistler Housing Authority Ltd. entered into a construction loan agreement with the Canada Mortgage and Housing Corporation for the construction of rental housing at 1450 Mount Fee Road in an amount not to exceed \$15,200,000, maturing November 2033. As at December 31, 2024, \$13,076,658 was drawn on this loan (2023 - \$2,613,639). One year after completion of construction and commencement of rentals, the loan will convert to blended payments of principal and interest over a 35 year amortization period.

Collateral for housing and construction loans include first charge on the land and buildings for each loan and a general security agreement and assignment of rents and insurance.

Future payments required are as follows:

	RMOW	Controlled entities	Total	Interest
2025	\$ 910,122	\$ 1,443,201	\$ 2,353,323	\$ 2,082,514
2026	910,122	1,070,216	1,980,338	2,049,854
2027	910,122	1,094,056	2,004,178	2,029,532
2028	910,122	4,111,728	5,021,850	1,961,157
2029	204,905	7,612,942	7,817,847	920,936
Thereafter	-	39,945,565	39,945,565	882,817
Sinking fund earnings	2,788,107	-	2,788,107	-
	<u>\$ 6,633,500</u>	<u>\$ 55,277,708</u>	<u>\$61,911,208</u>	<u>\$ 9,926,810</u>

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12. Tangible Capital Assets

	General					Infrastructure					2024 Total
		Land	Land							Work in	
	Land	improvements	Buildings	Equipment	Transportation	Water	Sewer	Drainage	progress		
Cost, beginning of year	\$ 113,404,324	\$ 54,902,850	\$ 228,553,513	\$ 79,439,690	\$ 96,346,629	\$ 96,305,691	\$ 73,556,394	\$ 29,483,359	\$ 28,521,330	\$ 800,513,780	
Additions	637,363	382,684	5,315,433	2,731,456	1,170,539	205,616	1,407,300	94,272	34,945,950	46,890,613	
Transfers	-	365,054	30,030,462	346,760	844,672	3,126,312	-	-	(34,713,260)	-	
Disposals & adjustments	(1,016,125)	(196,390)	(13,680)	(654,481)	-	(81,739)	-	-	(93,140)	(2,055,555)	
Cost, end of year	113,025,562	55,454,198	263,885,728	81,863,425	98,361,840	99,555,880	74,963,694	29,577,631	28,660,880	845,348,838	
Accumulated amortization, beginning of year	-	16,875,813	98,135,780	39,635,107	39,380,419	27,400,207	19,419,759	8,831,901	-	249,678,986	
Amortization	-	1,408,138	6,015,771	4,041,900	2,566,574	1,738,855	1,263,048	470,590	-	17,504,876	
Disposals	-	(196,390)	(7,950)	(652,934)	-	(31,499)	-	-	-	(888,773)	
Revaluations	-	-	-	-	-	-	-	-	-	-	
Accumulated amortization, end of year	-	18,087,561	104,143,601	43,024,073	41,946,993	29,107,563	20,682,807	9,302,491	-	266,295,089	
Net book value, year ended 2024	\$ 113,025,562	\$ 37,366,637	\$ 159,742,127	\$ 38,839,352	\$ 56,414,847	\$ 70,448,317	\$ 54,280,887	\$ 20,275,140	\$ 28,660,880	\$ 579,053,749	
Net book value, year ended 2023	\$ 113,404,324	\$ 38,027,037	\$ 130,417,733	\$ 39,804,583	\$ 56,966,210	\$ 68,905,484	\$ 54,136,635	\$ 20,651,458	\$ 28,521,330	\$ 550,834,794	

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12. Tangible Capital Assets (Continued)

	General					Infrastructure					2023 Total
	Land	Land improvements	Buildings	Equipment	Transportation	Water	Sewer	Drainage	Work in progress		
Cost, beginning of year	\$ 110,596,895	\$ 54,255,716	\$ 225,360,505	\$ 76,534,016	\$ 89,961,968	\$ 89,984,425	\$ 64,882,420	\$ 24,150,327	\$ 14,198,552	\$ 749,924,824	
Additions	2,807,429	295,397	505,649	2,643,432	4,559,435	3,842,786	1,817,350	894,619	35,382,249	52,748,346	
Transfers	-	351,737	3,153,092	1,496,086	1,910,745	2,837,441	6,856,624	4,438,413	(21,044,138)	-	
Disposals & adjustments	-	-	(465,733)	(1,233,844)	(85,519)	(358,961)	-	-	(15,333)	(2,159,390)	
Cost, end of year	113,404,324	54,902,850	228,553,513	79,439,690	96,346,629	96,305,691	73,556,394	29,483,359	28,521,330	800,513,780	
Accumulated amortization, beginning of year	-	15,494,940	92,858,718	37,137,208	37,025,766	26,069,111	18,344,521	8,454,539	-	235,384,803	
Amortization	-	1,380,873	5,684,648	3,728,226	2,434,193	1,579,449	1,075,238	377,362	-	16,259,989	
Disposals	-	-	(407,586)	(1,230,327)	(79,540)	(248,353)	-	-	-	(1,965,806)	
Accumulated amortization, end of year	-	16,875,813	98,135,780	39,635,107	39,380,419	27,400,207	19,419,759	8,831,901	-	249,678,986	
Net book value, year ended 2023	\$ 113,404,324	\$ 38,027,037	\$ 130,417,733	\$ 39,804,583	\$ 56,966,210	\$ 68,905,484	\$ 54,136,635	\$ 20,651,458	\$ 28,521,330	\$ 550,834,794	
Net book value, year ended 2022	\$ 110,596,895	\$ 38,760,776	\$ 132,501,787	\$ 39,396,808	\$ 52,936,202	\$ 63,915,314	\$ 46,537,899	\$ 15,695,788	\$ 14,198,552	\$ 514,540,021	

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13. Accumulated Surplus

Accumulated surplus consists of:

	2024	2023
Reserve funds (Schedule 1)	\$104,856,975	\$ 104,800,022
Investment in properties under development	4,132,055	4,232,665
Unallocated surplus	462,617	800,463
Unallocated surplus for controlled entities	14,763,624	11,856,076
Investment in tangible capital assets	517,142,541	505,364,402
	<u>\$641,357,812</u>	<u>\$ 627,053,628</u>

Reserve Funds

(a) Reserve funds

Reserve funds are funds that have been internally restricted by Council. Formal establishing bylaws have been adopted pursuant to the *Community Charter*, *Local Government Act*, and *Resort Municipality of Whistler Act* which define how these reserves are to be used.

(b) Resort Municipality Initiative and Municipal and Regional District Tax (Schedule 1)

The Municipal and Regional District Tax ("MRDT") is funded by a tax on room rentals which is collected by the Province of British Columbia with a portion remitted to the RMOW monthly.

The Province of British Columbia created the Resort Municipality Initiative (RMI) to support the expansion, development and improvement of resorts in British Columbia to increase tourism, economic development and employment.

Expenditures from both these funds are restricted to those set out in the establishing Order in Council for the MRDT and to an agreement between the RMOW and the Province of British Columbia for the RMI funding.

(c) Cheakamus Crossing Affordable Employee Housing Reserve

The Community Land Bank Trust Declaration between the RMOW and the Province of BC requires that all profits from development of land in the Community Land Bank be contributed to a reserve for the development and maintenance of affordable employee housing. The RMOW has established the Cheakamus Crossing Affordable Employee Housing Reserve for this purpose. All profits from the sale of properties under development or properties held for sale must be contributed to this reserve at the end of the development project (Note 20).

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14. Trust Funds

The Cemetery Trust Funds are excluded from the consolidated financial statements. The RMOW administers the Cemetery Care Trust Fund for the perpetual care and maintenance of the municipal-owned cemetery and the Cemetery Trust Fund for interment services previously collected.

	2024	2023
Balances, beginning of year	\$ 78,953	\$ 77,969
Contributions received	16,563	2,899
	95,516	80,868
Less: expenses and transfers	1,326	1,915
Balances, end of year	\$ 94,190	\$ 78,953

15. Taxation Revenue

Taxation revenue for general municipal purposes comprises the following amounts:

	2024	%	2023	%
Total taxation and levies	\$112,793,268	100.00	\$107,056,912	100.00
Taxation and levies collected for other governments:				
Hospital District	909,830	0.81	887,296	0.83
Regional District	1,994,955	1.77	1,716,718	1.60
B.C. Assessment Authority	1,122,517	1.00	1,089,499	1.02
Municipal Finance Authority	6,255	0.01	6,228	0.01
Province - school	47,365,031	41.99	46,523,434	43.46
	51,398,588	45.58	50,223,175	46.92
Municipal taxation and levies	51,506,049		47,450,443	
1% Utility tax	585,115		568,155	
Parcel and frontage taxes	9,303,516		8,815,138	
Net municipal taxation	\$ 61,394,680	54.42	\$ 56,833,736	53.08

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16. Fees and Charges

	2024	2023
Fees and charges are comprised as follows:		
Permits and fines	\$ 9,437,123	\$ 9,316,051
Admissions and programs	2,788,564	2,571,521
Facility rental	9,007,270	7,935,030
Fares	2,523,114	2,409,895
User fees - utility funds	15,897,848	15,402,707
	<u>\$39,653,919</u>	<u>\$ 37,635,204</u>

17. Contingent Liabilities

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

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

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

The RMOW paid \$2,968,456 (2023 - \$2,633,708) for employer contributions while employees contributed \$2,666,707 (2023 - \$2,347,730) to the plan in fiscal 2024. The next valuation will be as at December 31, 2024.

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

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17. Contingent Liabilities (continued)

- (b) A number of legal claims have been initiated against the RMOW in varying and unspecified amounts arising from the ordinary course of operations. The outcome of these claims cannot reasonably be determined at this time. Losses resulting from claims are recorded in the period the loss becomes likely and can be reasonably estimated.
-

18. Contractual Obligations

- (a) The RMOW has an agreement with Tourism Whistler where the RMOW agrees to transfer 50% of all MRDT, including 50% of hotel tax from Online Accommodation Providers ("OAP"), earned within the Municipality for the calendar year. The current year transfers to Tourism Whistler under all agreements were \$7,220,999 (2023 - \$7,574,915).

The RMOW allocates the remaining 50% of OAP funds to the Employee Housing Reserve to support affordable housing in Whistler.

- (b) The British Columbia Housing Management Commission and Canada Mortgage and Housing Corporation have provided Whistler Housing Authority Ltd. ("WHA") with forgivable loans in the amount of \$14,175,820 (2023 - \$7,729,571). Under the related agreements, principal is incrementally forgiven annually beginning in future years, provided that WHA remains compliant under the agreements by continuing to use, and operate the lands as intended. These forgivable loans are secured by the land and building and assignment of rents.

Management has assessed it to be probable that the WHA will meet all forgiveness criteria and, as a result, the amounts have been recognized in government transfers in the statement of operations in the year received or receivable.

- (c) Whistler 2020 Development Corporation ("WDC") has entered into various agreements and contracts for services and construction to complete the development activities in the Cheakamus Crossing neighbourhood. Commitments outstanding as at December 31, 2024 are approximately \$17,861,427 (2023 - \$7,883,284).

WDC is responsible for the new home warranty provided to purchasers at 1340, 1360 and 1400 Mount Fee Road and is providing two, five and ten year warranty insurance as required for residential units. Management has assessed the potential risk associated with the warranties and believes there is no material exposure in the year.

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19. Financial Plan

Financial Plan amounts represent the Financial Plan bylaw adopted by Council on January 23, 2024 as adjusted to match the required presentation in the Statement of Operations and the Statement of Change in Net Financial Assets in accordance with PSAS. This adjustment is necessary because certain revenue items in the Financial Plan are not considered revenues for PSAS purposes including transfers from reserves and other internal sources, collection of works and services charges and debt proceeds. Similarly capital expenditures and debt principal repayments are not considered expenses for PSAS purposes. The Financial Plan amounts are also presented on a consolidated basis and include the budgets for all entities that form part of the RMOW's reporting entity.

The following shows how these two different bases are reconciled:

Excess of expenditure over revenue per Financial Plan bylaw	\$ (31,513,228)
Controlled entity budgets not included in bylaw	463,135
Debt principal repayments	1,474,961
Capital expenditure	<u>6,292,472</u>
Financial plan deficit on a PSAS basis	<u>(23,282,660)</u>
Acquisition of tangible capital assets	(6,292,472)
Cost of developments sold	2,210,506
Amortization	<u>18,144,813</u>
Change in net financial assets	<u>\$ (9,219,813)</u>

20. Properties Under Development

Whistler 2020 Development Corporation is developing affordable employee housing and market value lots in the Cheakamus Crossing neighbourhood. The current development extends Mount Fee Road and added 148 new units of resident restricted housing to Whistler over the last three years.

As at December 31, 2024, Properties Under Development include inventory held for sale of \$281,604, (2023 - \$297,975) representing the value of one market subplot that has not yet been sold and expenditures on development of the remaining lots within the Cheakamus Crossing Phase II area. Land and development expenditures are summarized as follows:

	2024	2023
Balance, beginning of year	\$ 4,232,665	\$ 28,461,956
Transfer of public works infrastructure	-	(8,103,782)
Cost of properties sold	<u>(100,610)</u>	<u>(16,125,509)</u>
Balance, end of year	<u>\$ 4,132,055</u>	<u>\$ 4,232,665</u>

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21. Financial Instrument Risk

In the normal course of operations, the RMOW is exposed to certain financial risks through its financial assets and liabilities. The following analysis provides an assessment of those risks as at December 31, 2024. These risks remain unchanged from the prior year.

Credit Risk

Credit risk is the risk that the RMOW's counterparties will fail to meet their financial obligations to the RMOW, causing a financial loss. The RMOW is exposed to concentrations of credit risk related to its cash, accounts receivable, and investments. No collateral is directly held as security for financial receivables.

The RMOW mitigates its risk by holding its cash and investments at Canadian chartered banks and BC credit unions, which provide deposit insurance coverage via the Canadian Deposit Insurance Corporation and the Credit Union Insurance Corporation, and at the Municipal Finance Authority of BC, which meets the investment requirements of Section 183 of the Community Charter of the Province of BC.

Concentrations of credit risk related to accounts receivable are mitigated as the majority, approximately 88%, are due from other governments and property tax ratepayers (Note 3), for which there exists legislation to safeguard collection. As at December 31, 2024, approximately 69% (2023 - 74%) of the other accounts receivable balance is outstanding for less than 30 days. The RMOW reviews overdue balances regularly and maintains allowances for potential credit losses.

Liquidity Risk

Liquidity risk is the risk that the RMOW may be unable to generate or obtain sufficient cash in a timely and cost effective manner to meet its financial commitments as they come due. The RMOW is exposed to liquidity risk through its accounts payable (Note 6), deposits (Note 10), and debt (Note 11). The RMOW has a planning and budgeting process in place to help determine the funds required to support the normal operating requirements. The RMOW's annual operating and capital expenditure budgets are approved by Council and quarterly variance analysis is reported to Council. Cash flow forecasting is used to ensure the scale and timing of cash required to meet upcoming commitments is understood, and sufficient cash can reasonably be expected to be available to meet these demands.

Market Risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

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21. Financial Instrument Risk (Continued)

Interest Rate Risk

Interest rate risk is the risk that future cash flows will be affected by changes in market interest rates. The RMOW is exposed to interest rate risk through its investments (Note 4) and debt (Note 11). The RMOW's objective is to minimize interest rate risk by managing investments with consideration for preservation of capital, liquidity requirements and investment returns. Specifically, the RMOW invests in guaranteed investment certificates and Municipal Finance Authority pooled investment funds that management plans to hold to maturity, and locks in fixed rates on its debt.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. The functional currency of the RMOW is Canadian dollars. It is management's opinion that the RMOW is not exposed to significant currency risk, as amounts held and payments received in U.S. dollars, as well as operating and capital costs charged in U.S. or other foreign currencies are insignificant.

22. Comparative Figures

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

23. Segmented Operations

The RMOW is a diversified local government that provides a wide range of services to its taxpayers and visitors. Our vision statement is, *Whistler: A place where our community thrives, nature is protected and guests are inspired.*

For management reporting purposes, the RMOW's operations and activities are organized and reported by Divisions. Municipal Services are provided by various departments and their activities are reported in these respective Divisions. The departments disclosed in the segment information, along with the services they provide, are as follows.

General Government Services

Mayor and Council, Chief Administrator, Communications, Economic Development, Human Resources

Adopting bylaws and administrative policy; smart tourism and economic development, housing analysis and performance monitoring; and ensuring that high quality Municipal services standards are met.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

23. Segmented Operations (Continued)

Community Engagement & Cultural Services

Communications, Library, Village Events and Animation, Recreation & Meadow Park Sports Centre

Promoting community engagement and effective communication; coordinating festivals, events, sports tournaments and community groups; operating Village and Park Host programs; operating the Meadow Park Sports Centre pool, arena, fitness centre, youth centre and outdoor facilities; and operating the Whistler Public Library.

Climate Action, Planning & Development Services

Planning, Building, Climate & Environment, Resort Operations, Parks Planning, Transportation Planning

Prepare land use plans, bylaws and policies for sustainable development of the RMOW, including development of high quality parks and outdoor spaces. Maintaining municipal parks, trails, lighting and irrigation. Leading change on climate and environment through the RMOW's Big Moves Strategy and transportation planning, focusing on transit initiatives.

Infrastructure Services

Capital Projects, Water and Sewer Utilities, Road, Drainage & Solid Waste, Central Services & Fleet, Engineering Services, Facility Construction Management

Broad function comprised of the Capital Projects team, engineering departments and public works crews maintaining and improving road systems, drainage, flood protection, fleet maintenance, municipal facilities, and approving subdivision servicing plans. Water and Sewer Utilities include water and waste water system networks, storm mains, pump stations and reservoirs. Waste Management includes managing solid waste, recycling and organics collection at the residential depots and the transfer station.

Corporate Services & Public Safety

Finance, Information Technology, Legislative Services, Protective Services, RCMP, Fire

Ensuring effective financial management; supporting the RMOW's integrated technology systems; and managing statutory governance processes, records, risk and insurance. Protective Services ensure safety for the public through the provision of emergency response, RCMP and fire services, as well as emergency management planning, Fire Smart, bylaw enforcement, and animal control.

Infrastructure Maintenance and Amortization

Repair and maintenance projects, as well as non-capital projects that deliver specific unique and non-recurring outcomes.

Controlled Entities

Entities controlled by the RMOW, as disclosed in Note 1.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

22. Segmented Operations (Continued)

	GENERAL GOVERNMENT SERVICES	COMMUNITY ENGAGEMENT & CULTURAL SERVICES	CLIMATE ACTION, PLANNING & DEVELOPMENT	INFRASTRUCTURE SERVICES	CORPORATE SERVICES & PUBLIC SAFETY	INFRASTRUCTURE MAINTENANCE & AMORTIZATION	CONTROLLED ENTITIES	2024
REVENUES								
Taxation revenue	\$ 52,091,164	\$ -	\$ -	\$ 9,303,516	\$ -	\$ -	\$ -	\$ 61,394,680
Government transfers and grant revenue	21,488,040	124,440	21,750	600,066	502,333	2,780,462	7,005,947	32,523,038
Fees and charges	655,295	3,760,068	3,431,926	16,155,109	7,664,975	14,809	7,971,737	39,653,919
Investment income	5,468,167	-	-	579,428	-	-	771,885	6,819,480
Contributed tangible capital assets	-	-	-	-	-	98,692	-	98,692
Works and services charges	330,281	-	-	-	-	-	-	330,281
Gain (loss) on disposal of tangible capital assets	-	-	-	92,360	-	(149,539)	-	(57,179)
Income from government business enterprises	(1,662)	-	-	-	-	-	-	(1,662)
Other income	123,147	460,880	647,160	339,877	603,924	22,209	22,118	2,219,315
	80,154,432	4,345,388	4,100,836	27,070,356	8,771,232	2,766,633	15,771,687	142,980,564
EXPENSES								
Payroll	2,513,530	9,505,480	11,159,523	9,413,349	14,105,541	1,093,913	1,050,848	48,842,184
Goods and services	9,096,418	6,198,795	9,326,984	13,031,099	10,749,168	116,520	2,664,182	51,183,166
Interest charges on debt	17,608	-	-	936,025	-	-	858,022	1,811,655
Infrastructure maintenance	-	-	46,026	-	-	8,762,849	272,781	9,081,656
Accretion expense	-	-	-	40,281	-	29,652	-	69,933
Cost of developments sold	-	-	-	-	-	-	182,910	182,910
	11,627,556	15,704,275	20,532,533	23,420,754	24,854,709	10,002,934	5,028,743	111,171,504
Amortization	-	-	-	-	-	15,407,064	2,097,812	17,504,876
	11,627,556	15,704,275	20,532,533	23,420,754	24,854,709	25,409,998	7,126,555	128,676,380
Annual surplus (deficit)	68,526,876	(11,358,887)	(16,431,697)	3,649,602	(16,083,477)	(22,643,365)	8,645,132	14,304,184
Transfer to/from other funds	26,159,854	(4,116,635)	(5,390,579)	10,453,412	3,088,406	(30,188,709)	(5,749)	-
Net Change in Financial Equity	\$ 42,367,022	\$ (7,242,252)	\$ (11,041,118)	\$ (6,803,810)	\$ (19,171,883)	\$ 7,545,344	\$ 8,650,881	\$ 14,304,184

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2024

23. Segmented Operations (Continued)

	GENERAL GOVERNMENT SERVICES	COMMUNITY ENGAGEMENT & CULTURAL SERVICES	CLIMATE ACTION, PLANNING & DEVELOPMENT	INFRASTRUCTURE SERVICES	CORPORATE SERVICES & PUBLIC SAFETY	INFRASTRUCTURE MAINTENANCE & AMORTIZATION	CONTROLLED ENTITIES	2023
REVENUES								
Taxation revenue	\$ 48,018,598	\$ -	\$ -	\$ 8,815,138	\$ -	\$ -	\$ -	\$ 56,833,736
Government transfers and grant revenue	27,681,370	106,260	3,000	606,122	513,331	4,282,498	5,169	33,197,750
Fees and charges	535,306	3,476,859	4,731,241	15,798,110	6,300,378	16,512	6,776,798	37,635,204
Investment income	3,880,621	-	-	532,566	-	-	657,830	5,071,017
Works and services charges	309,862	-	-	-	-	-	-	309,862
Gain (loss) on disposal of tangible capital assets	-	-	-	135,389	-	(192,833)	-	(57,444)
Income from government business enterprises	246,432	-	-	-	-	-	-	246,432
Other income	109,567	470,303	718,757	330,468	690,016	232,881	11,351	2,563,343
Property sales revenue	-	-	-	-	-	-	24,571,943	24,571,943
	80,781,756	4,053,422	5,452,998	26,217,793	7,503,725	4,339,058	32,023,091	160,371,843
EXPENSES								
Payroll	2,285,229	8,948,908	10,224,057	8,856,814	12,244,174	737,954	863,850	44,160,986
Goods and services	9,003,466	5,969,234	8,333,044	12,207,960	8,684,656	90,122	2,751,780	47,040,262
Interest charges on debt	21,596	-	-	609,000	-	-	681,446	1,312,042
Infrastructure maintenance	-	-	143,246	-	-	5,203,700	127,139	5,474,085
Accretion expense	-	-	-	96,742	-	28,436	-	125,178
Cost of developments sold and transfers	-	-	-	-	-	-	16,327,934	16,327,934
	11,310,291	14,918,142	18,700,347	21,770,516	20,928,830	6,060,212	20,752,149	114,440,487
Amortization	-	-	-	-	-	14,349,759	1,910,230	16,259,989
	11,310,291	14,918,142	18,700,347	21,770,516	20,928,830	20,409,971	22,662,379	130,700,476
Annual surplus (deficit)	69,471,465	(10,864,720)	(13,247,349)	4,447,277	(13,425,105)	(16,070,913)	9,360,712	29,671,367
Transfer to/from other funds	22,019,761	(3,979,640)	(3,353,126)	10,532,841	2,346,508	(27,560,892)	(5,452)	-
Net Change in Financial Equity	\$ 47,451,704	\$ (6,885,080)	\$ (9,894,223)	\$ (6,085,564)	\$ (15,771,613)	\$ 11,489,979	\$ 9,366,164	\$ 29,671,367

Resort Municipality of Whistler
Schedule 1 - Consolidated Schedule of Reserves

For the year ended December 31

	Balance 2023	Total Contributions	Total Expenditures	Balance 2024
General fund				
Municipal and regional district tax	\$ 4,202,500	\$ 14,059,746	\$ 13,864,498	\$ 4,397,748
Resort municipality initiative	4,924,401	6,734,717	6,739,709	4,919,409
Vehicle replacement	3,529,491	1,916,778	2,143,000	3,303,269
General operating	8,488,370	3,920,604	3,456,713	8,952,261
General capital	35,710,739	8,410,867	11,086,285	33,035,321
Library	296,694	39,365	-	336,059
Parking	549,894	25,548	-	575,442
Recreation works charges	4,280,327	495,309	583,910	4,191,726
Transportation works charges	-	229,777	-	229,777
Employee housing	3,051,110	2,330,979	3,677,500	1,704,589
Cheakamus Crossing Affordable Employee Housing	-	3,888,275	-	3,888,275
Growing Communities Fund	5,057,757	234,983	-	5,292,740
	70,091,283	42,286,948	41,551,615	70,826,616
Water fund				
Water capital	7,198,262	5,137,359	4,611,608	7,724,013
Water operating	7,006,062	527,281	123,387	7,409,956
Water works charges	913,142	88,194	-	1,001,336
	15,117,466	5,752,834	4,734,995	16,135,305
Sewer fund				
Sewer capital	59,481	2,158,715	414,578	1,803,618
Sewer operating	3,191,236	448,066	308,549	3,330,753
Sewer works charges	10,624,030	595,113	4,727,200	6,491,943
	13,874,747	3,201,894	5,450,327	11,626,314
Solid waste fund				
Solid waste capital	5,480,230	2,210,926	1,654,134	6,037,022
Solid waste operating	236,296	60,625	65,203	231,718
	5,716,526	2,271,551	1,719,337	6,268,740
Total	\$104,800,022	\$ 53,513,227	\$ 53,456,274	\$104,856,975

Resort Municipality of Whistler
Schedule 2 - Consolidated Schedule of Debt

As at December 31

Bylaws	Purpose	Renewal date	Interest rate	Balance outstanding	
				2024	2023
General fund					
1841	Library - FCM loan	2029	0.629%	\$ 1,024,524	\$ 1,229,430
Sewer utility fund					
1839	WWTP upgrade	2028	4.300%	4,006,412	4,913,593
Solid waste fund					
1840	Transfer station	2028	4.300%	1,602,564	1,965,437
Controlled entities					
	<u>Housing loans</u>				
	1060 Legacy Way	2030	1.580%	1,729,171	2,009,888
	7525 & 7531 Seppo's Way	2025	6.800%	403,220	854,109
	1310 Cloudburst Drive	2028	3.239%	3,489,896	3,625,800
	1020 Legacy Way - CMHC	2034	2.500%	1,313,855	1,281,972
	1020 Legacy Way - CMLS	2029	1.580%	6,930,680	7,031,341
	8350 Bear Paw Trail	2030	2.500%	4,838,993	4,944,985
	1330 Cloudburst Drive	2031	1.490%	7,211,652	7,481,935
	2178 Sarajevo Drive	2034	4.700%	4,202,675	4,268,264
	1400 Mount Fee Road	2074	3.750%	12,080,908	-
	<u>Construction loans</u>				
	1450 Mount Fee Road	2033	3.920%	13,076,658	2,613,639
	1400 Mount Fee Road	2034	7.200%	-	3,250,000
				55,277,708	37,361,933
Total debt				\$61,911,208	\$ 45,470,393

Resort Municipality of Whistler

Schedule 3 - Consolidated Schedule of Government Transfers and Grants

For the year ended December 31	2024 Financial Plan	2024 Actual	2023 Actual
	(Note 19)		
Provincial transfers			
Unconditional			
Small community grant	\$ 305,000	\$ 268,700	\$ 243,000
Traffic fine revenue sharing	282,000	150,000	162,000
Growing Communities Fund	-	-	4,962,000
	587,000	418,700	5,367,000
Conditional			
Municipal and regional district tax	15,622,863	14,441,998	15,749,830
Resort municipality initiative	5,351,487	6,511,237	6,562,430
BC Builds - 1475 Mount Fee Road (Note 18)	-	7,005,948	-
South Whistler water supply	3,486,402	1,663,129	1,478,325
Community wildfire protection	997,450	436,004	780,627
Electrical vehicle charging stations	426,638	284,393	435,697
Firesmart community program	200,000	200,000	250,000
Provincial grants to library	74,000	127,512	61,225
Local government housing initiatives	-	107,425	-
Local government climate action program	228,000	104,319	133,651
Poverty reduction planning & action program	-	-	89,338
RCMP victim services	79,917	85,781	79,803
Lost Lake snowmaking facilities	-	-	744,769
Composter heat exchange	-	-	244,727
Other	151,000	167,519	278,395
	26,617,757	31,135,265	26,888,817
Federal transfers			
Conditional			
Community Works Fund (formerly Gas Tax)	549,490	700,066	604,953
Flood plain mapping	-	-	113,529
Other	-	46,661	1,169
	549,490	746,727	719,651
Other Transfers			
Conditional			
Other	53,000	56,242	58,172
Total government grants	27,807,247	32,356,934	33,033,640
Grants in lieu of taxes	162,500	166,104	164,110
	\$ 27,969,747	\$ 32,523,038	\$ 33,197,750

Unaudited Schedule

The following schedule has been prepared as supplementary information and is not audited or covered by the Auditor's report.

Resort Municipality of Whistler
Schedule - Growing Communities Fund, Use of Funds
Unaudited

For the year ended December 31, 2024

Balance of unused funds, January 1, 2024	\$ 5,057,757
Eligible Costs Incurred	-
Interest Earned on Reserve Balance	234,983
Balance of Unused Funds, December 31, 2024	\$ 5,292,740

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

Growing Communities Fund grant funds must be spent by March 31, 2028.

RESORT MUNICIPALITY OF WHISTLER

SECTION 5: SCHEDULE OF REMUNERATION AND EXPENSES

Year ended December 31, 2024

ELECTED OFFICIALS

Name	Position	Remuneration	Expense
CROMPTON, J.	Mayor	145,918	9,645
DE JONG, A.	Councillor	55,239	6,314
FORD, J.	Councillor	55,239	2,069
FORSYTH, R.	Councillor	55,239	6,010
JEWETT, C.	Councillor	55,239	5,910
MORDEN, J.	Councillor	55,239	6,370
MURL, J.	Councillor	55,239	3,069
		477,352	39,386

Name	Position	Remuneration	Expense
ALLAN-WISEMAN, J.	Firefighter/Inspector	115,989	2,299
ANDREA, R.	Manager, Animation and Events	166,056	-
ARMSTRONG, J.	Capital Projects Coordinator	92,977	150
AUDENART, J.	Roads, Drainage, Flood Protection Supervisor	105,719	420
BARCZYNSKI, L.	Head Lifeguard/Instructor	88,226	-
BATTISTON, T.	General Manager, Corporate Services and Public Safety	231,032	399
BEAUBIEN, C.	Manager, Planning	158,747	946
BEITH, J.	Senior Bylaw Enforcement Officer	86,819	249
BELLMORE, J.	Parking Enforcement Officer	78,337	249
BENTON, R.	Labourer III	83,058	540
BIR, M.	Utilities Equipment Operator III	81,839	1,955
BLATTNER, M.	Infrastructure Projects Supervisor	77,093	362
BOATWRIGHT, R.	Utilities Operator III	103,105	1,424
BOUGIE, M.	Human Resources Health and Safety Advisor	128,702	704
BOWACK, L.	Accountant	96,024	-
BOYD, R.	Systems Analyst	101,051	1,467
BRIDGE, C.	Senior Parking Enforcement Officer	80,191	249
BROOKSBANK, J.	Senior Communications Officer	118,185	3,537
BRUCE, J.	Library Program Coordinator	75,216	663
BRUNTON, P.	Equipment Operator II	87,274	522
BRUYNS, R.	Equipment Operator III	78,968	90
BURHENNE, L.	Manager, Environmental Stewardship	139,928	764
BURTON, H.	Wastewater Treatment Plant, Operator III	72,838	2,847
BUSWELL, L.	Digital Communications Specialist	88,785	827
CAMP, J.	Utilities Operator III	82,692	2,309
CAPON, A.	Leadhand, Irrigation	82,322	508
CARTER, B.	Utilities Wastewater Supervisor	110,797	1,801
CARTWRIGHT, P.	Manager, Information Technology	174,062	1,174
CASGRAIN, P.	Building Official II	86,376	1,236
CASHEN, D.	Utilities Operator II	94,063	1,663
CHALK, T.	Manager, Facility Construction Management	123,575	-
CHAPMAN, J.	Manager, Projects Planning	153,342	4,009
CHARLETON, A.	Buyer	81,511	-
CHOUINARD, I.	Financial Analyst	93,536	1,547
CHOUINARD, S.	Senior Systems Analyst	130,314	-
CHRISTIE, C.	Senior Accounting Clerk	75,136	518
CHRISTIE, G.	Computer Systems Technician	84,796	-
CINDRIC, D.	Recreation Programmer	87,167	304
CLARKE, L.	Planning Analyst	120,289	692
CLAYTON, T.	Leadhand, Village Services	94,842	460
COFELL, G.	Wastewater Treatment Plant, Operator II	107,233	5,873
COLLUM, A.	Senior Bylaw Enforcement Officer	99,783	249

Name	Position	Remuneration	Expense
COMBS, B.	Automotive Technician, Journey person	100,400	20
COMEAU, M.	Manager, Corporate Projects	89,529	379
CONWAY, T.	Firefighter/Inspector	108,280	492
COYLE, C.	Village Host Coordinator	99,209	-
COZENS, D.	Firefighter/Inspector	110,674	1,886
CREERY, K.	Planning Analyst, Protective Services	101,015	2,162
CROWE, J.	Welder, Journey person	100,985	600
CULLEN, V.	Chief Administrative Officer	270,448	10,466
CUMMINGS, J.	Senior Human Resources Coordinator	87,737	1,006
DAL SANTO, E.	Transportation Demand Management Coordinator	127,988	2,400
DAVIES, G.	Building Official III	101,854	1,517
DAVIS, K.	Human Resources Coordinator	90,349	600
DE LEEUW, P.	Computer Systems Technician	84,596	-
DEANE, P.	Program Supervisor, Recreation	112,509	1,838
DEBOU, L.	Manager, Protective Services	161,876	100
DEL BOSCO, A.	Firefighter/Inspector	143,282	2,145
DENNIEN, W.	Superintendent, Utilities	136,822	1,091
DICKENS, Z.	Engineering Technologist	87,061	2,240
DJOPA, M.	Systems Analyst	104,933	687
DOHERTY, T.	Fire Chief	238,849	6,414
DOYLE, S.	Firefighter, Captain	125,256	-
DU PLESSIS, K.	Safety Officer, Whistler 2020 Development Corp	128,988	981
DUKESON, T.	Senior Communications Officer	100,098	1,331
DUNLOP, J.	Manager, Engineering Services	118,234	461
ECCLES, C.	Parks Planning Technician	105,840	83
ECKERSLEY, B.	Millwright	96,974	224
EFFE, A.	Leadhand, Village Services	97,191	-
ELLIOTT, K.	General Manager, Community Engagement and Cultural Services	212,811	1,621
ELLIS, J.	Firefighter/Inspector	115,485	3,027
ERICSSON, N.	Carpenter, Journey person	99,874	256
ERTEL, J.	Manager, Engineering Services	161,310	-
ESNOUF, M.	Public Services Librarian	101,345	2,089
EVANS, D.	Firefighter, Captain	146,698	465
EVANS, D.	Site Superintendent, Whistler 2020 Development Corp	87,797	2,073
FARR, J.	Corporate Coordinator	95,686	7,864
FENTIMAN, J.	Electrical Services Supervisor	123,093	1,008
FENTON, M.	Library Director	149,300	1,791
FERGUSON, D.	Utilities Equipment Operator III	80,352	2,212
FERRARO, F.	Director of Finance, Whistler Housing Authority	132,588	1,035
FINNERTY, A.	Leadhand	95,688	164
FORDER, K.	Bylaw Enforcement Officer I	81,156	249
FRENO, M.	Capital Projects Supervisor	112,039	-
GAYTON, S.	Senior Systems Administrator	128,696	866
GIER, G.	Building Technician	87,065	-
GIER, P.	Guest Service Facility Booking Coordinator	84,653	137
GILROY, B.	Records and Information Management Coordinator	106,881	-
GOWARD, D.	Equipment Operator III	80,235	164
GRANT, G.	Facility Maintenance Supervisor	129,969	586
HALLISEY, J.	General Manager, Infrastructure Services	231,067	1,360
HALLSON, J.	Utilities Operator II	96,533	2,212
HARKINS, C.	Senior Bylaw Enforcement Officer	100,185	249
HARKNESS, M.	Financial Services Supervisor	105,541	1,940
HARRISON, L.	Zero Waste Coordinator	86,285	1,959
HAWKINS, J.	Project Manager, Whistler 2020 Development Corp	108,301	1,045
HEISTERMAN, B.	Firefighter/Inspector	115,331	2,170
HILL, K.	Cross-Country Supervisor	97,810	876
HODGSON, C.	Deputy Corporate Officer	120,295	4,764
HOLLIS, M.	Manager, Building Department	156,955	1,954

Name	Position	Remuneration	Expense
HOPFINGER, D.	Leadhand, Roads Maintenance	88,554	314
HOULDING, J.	Firefighter, Captain	137,806	-
HOYLE, J.	Facilities Maintenance II	79,139	118
HUGHES, R.	Equipment Operator II	81,476	1,399
HUNTER, M.	Deputy Fire Chief	211,484	2,634
HUTCHINSON, E.	Human Resources Advisor	108,565	428
ILLINGWORTH, R.	Firefighter, Captain	120,780	2,311
JAMES, J.	Chief Utilities Operator	143,563	1,716
JAWAD, T.	Journeyman Electrician	75,932	548
JAZIC, D.	Manager, Resort Operations	150,637	-
JOHNSON, J.	Police Services Supervisor	107,850	-
JOHNSON, R.	Building Official II	107,436	692
JONES, G.	Building Official II	85,872	3,508
KAUFFMAN, D.	Firefighter, Captain	113,356	-
KEARNS, N.	Wastewater Treatment Plant, Lab Technician	101,397	342
KEITEL, F.	Facilities Maintenance II	86,293	124
KEMBLE, R.	Economic Development Officer	127,966	-
KENNEDY, M.	Firefighter/Inspector	83,284	905
KERR, T.	Leadhand	88,384	-
KING, M.	Manager, Facility Construction Management	127,369	7
KIRKEGAARD, M.	Director of Planning	195,598	5,789
KLASSEN, J.	Building Official III	122,619	3,445
KLEIN, P.	Central Services Supervisor	124,095	712
KNAPTON, M.	Equipment Operator III	93,018	164
KUIPER, G.	Firefighter, Captain	149,334	1,065
LAIDLAW, M.	Director of Planning	168,021	485
LANTEIGNE, J.	Leadhand, Facility Maintenance	95,005	414
LAWRENCE, A.	Arena Coordinator WOPIR	81,962	935
LAX ANDUJAR, M.	Recreation Programmer	75,341	-
LEIDAL, D.	Utilities Equipment Operator III	81,939	625
LICKO, R.	Planning Analyst	80,668	-
LIEBERTHAL, J.	Equipment Operator III	89,452	1,331
LIN, L.	Planning Analyst	97,597	1,351
LIVINGSTONE, A.	Carpenter, Journeyman	98,414	456
LYSAGHT, P.	Manager, Legislative Services	175,278	2,982
MACALLISTER, E.	Bylaw Business Licence Inspector	96,937	249
MACCONNACHIE, A.	Firefighter/Inspector	139,105	600
MACDONALD, J.	Utilities Operator I	91,879	1,617
MANSON, R.	Emergency Program Coordinator	107,037	95
MATSUNAGA, J.	Engineering Technologist, Utilities Maintenance Planner	88,351	3,401
MCCAFFERY, K.	Building Application Services Supervisor	92,751	-
MCCARTHY, A.	Building Official II	106,196	1,492
MCCRADY, J.	Planning Analyst	117,211	605
MCINNES, K.	Electrician, Instrumentation Technician	107,553	1,664
MCKINNEY, L.	Leadhand, Cross Country	79,718	792
MCLEAN, J.	Relief Pool Firefighter	91,335	478
MCMILLAN, C.	HR Systems, Payroll & Benefits Supervisor	124,152	1,115
MEDINA MONTERO, N	Human Resources Coordinator	81,000	194
MENDIETA, P.	Council Coordinator	83,241	2,447
MENDL, S.	Residential Housing Development Manager, Whistler Housing Authority	102,242	-
MERRIE, T.	Bylaw Officer Special Investigations	87,494	705
MIKKELSEN, D.	General Manager, Climate Action, Planning and Development Services	223,754	3,586
MONTAGUE, J.	Senior Communications Officer	110,010	330
MOORE, P.	Guest Services Coordinator	83,407	1,394
MORGAN, E.	Team Leader Village Host	77,140	330
MORPHET, S.	Infrastructure Projects Supervisor	116,614	1,661
MUCIGNAT, M.	Planning Analyst	110,156	644

Name	Position	Remuneration	Expense
MURDOCH, C.	Firefighter/Inspector	88,297	1,282
MURRAY, K.	Purchasing Agent	105,806	659
MURRAY, S.	Equipment Operator III	93,165	314
NAPIER, T.	Planner	125,257	-
NASSAR, A.	Waste Operations Coordinator	86,726	2,660
NEIL, J.	Utilities Operator I	117,645	1,538
NICOLL-RUSSELL, S.	Recreation Services Supervisor	94,213	4,902
NOBLE, S.	Human Resources Coordinator	79,408	913
O'BRIEN, K.	Public Services Librarian	104,562	1,769
OTTEN, N.	Village Services Supervisor	117,011	136
PALMER, A.	Manager, Financial Services	160,523	2,352
PARDOE, M.	Manager, Resorts Parks Planning	162,393	3,762
PARSONS, K.	Building Official I	108,866	3,876
PATERSON, J.	RCMP Client Services Teamlead	85,064	-
PENHALIGAN, K.	Stockperson - Yard Equipment Operator	87,459	310
PERREAULT, L.	Engineering Technologist	80,879	2,554
PIKE, G.	Insurance, Litigation & Risk Coordinator	85,828	150
PINEDA, J.	Bylaw Supervisor	112,809	430
POCOCK, A.	Building Official I	81,403	3,230
POCOCK, L.	Administrative Assistant	97,152	-
POCOCK, V.	GIS Supervisor	118,799	7,554
POILLY, R.	Firefighter/Inspector	120,288	4,270
PRICE, C.	Chief Financial Officer	195,655	1,956
PRYCE-JONES, D.	Equipment Operator II	74,813	1,252
QUESNEL, K.	Wastewater Treatment Plant, Operator I	75,389	1,252
REES, J.	Planner	124,377	1,838
ROBERTS, C.	Manager, Infrastructure Projects	153,046	461
ROGERS, S.	Firesmart Supervisor	107,935	680
ROSS, D.	Firefighter/Inspector	114,231	2,625
ROSS, J.	Building Official II	98,822	2,227
ROZSA, P.	Automotive Technician, Journeyperson	101,245	382
RUHL, S.	Firesmart Coordinator	85,630	1,276
RUNETT, S.	Utilities Operator II	106,077	2,409
RUSSELL, L.	Resort Parks Planner	128,582	-
SAGER, C.	Parking Enforcement Officer	74,911	249
SANDS, G.	Firefighter/Inspector	95,315	879
SAVAGE, C.	Systems Administrator	115,612	1,025
SCHAUFELLE, T.	Environmental Stewardship Supervisor	102,478	133
SCHRAMA, M.	Firefighter/Inspector	94,226	894
SCHULTZ, C.	Utilities Equipment Operator Leadhand	82,577	2,499
SHAW, B.	Equipment Operator III	93,745	314
SIBBALD, D.	Firefighter/Inspector	145,673	3,843
SIBBALD, K.	Parks Planning Technician	99,350	-
SKATCH, T.	Wastewater Treatment Plant, Operator I	98,613	838
SMITH, J.	Manager, Communications	147,650	1,002
SMITH, S.	Landscape Services Supervisor	111,687	955
SNIKVALDS, A.	Wastewater Treatment Plant, Operator II	114,013	1,599
SOLITAR, K.	Systems Analyst	82,125	-
STANLEY, P.	Systems Administrator	119,503	996
STROUD, C.	Recreation Programmer	76,328	287
SULLIVAN, B.	Application Specialist - Financial Services	84,543	-
SUTTON, G.	Fire Rescue Services Coordinator	98,311	-
SYMKO, C.	Environmental Coordinator	96,668	-
TALARO, M.	Recreation Administrative Coordinator	84,344	1,864
TAVEIRA, D.	Administrative Assistant	83,948	-
TAYLOR, A.	IT Support Supervisor	99,728	-
TEITZEL, K.	Senior Accounting Clerk	80,143	-

Name	Position	Remuneration	Expense
THOMSON, K.	RCMP Operational Support Teamlead	90,955	-
THORLAKSON, M.	Climate Action Coordinator	97,003	-
THUMA, R.	Garage Supervisor	124,760	-
TILLEY, C.	Firefighter/Inspector	127,118	585
TOOLE, M.	Wastewater Treatment Plant, Operator IV	110,302	1,742
TREMBLAY-RENAUD, L.	Planner	118,849	1,049
TSUJIMURA, C.	Firefighter/Inspector	123,358	15
TUCKER, A.	Manager, Transportation and Waste Management	169,108	1,286
TURCOTTE, M.	Journeyman Mechanic	99,566	-
URBANI, M.	Planning Services Supervisor	89,977	1,836
VAN ENGELSDORP, R.	Firefighter, Captain	134,143	585
VAN LEEUWEN, C.	Planning Analyst	101,264	579
VANDEBERG, C.	Festival, Events and Animation Supervisor	117,144	850
VELAN, N.	Firefighter/Inspector	115,293	3,295
VERREAULT, E.	Wastewater Treatment Plant, Operator III	115,068	2,884
VERTEFEUILLE, K.	Firefighter/Inspector	132,511	15
WALL, N.	Senior Building Official	133,990	692
WEETMAN, R.	Manager, Recreation	161,869	4,087
WEIGHTMAN, S.	Recreation Facilities Coordinator	84,939	63
WEISS, S.	Wastewater Treatment Plant, Operator I	99,995	2,485
WHITE, N.	Public Services Librarian	107,985	1,504
WHITWORTH, A.	Utilities Working Foreman	105,811	4,433
WIKE, C.	Manager, Utilities Group	161,421	793
WILBRAHAM, L.	Journeyman Plumber	81,959	256
WILLIAMSON, H.	Environmental Technician	100,717	1,212
WINKLE, A.	Housing Administrator, Whistler Housing Authority	87,537	-
WOLFE, K.	Facilities Maintenance II	78,621	118
WOLFERT, W.	Leadhand, Landscape Services	85,788	164
WOOD, D.	Director of Human Resources	221,306	2,963
ZHANG, Y.	Facilities Maintenance II	90,806	-
ZUBACS, A.	Parks and Trails Supervisor	105,724	18
ZUCHT, M.	General Manager, Whistler Housing Authority	180,685	3,315
OTHER, EMPLOYEES		12,748,233	141,609
		40,017,415	439,293
OTHER AMOUNTS			
Employer Canada Pension Plan		1,691,920	
Employer Employment Insurance		572,612	
Other Non-Taxable Benefits and Accrual / Cash Accounting Differences - Retro paid in 2024, accrued in 2023		(1,692,359)	
		572,173	
Total Remuneration and Other Amounts		40,589,588	
EMPLOYER CONTRIBUTIONS			
- Municipal Superannuation		2,944,953	
- Health Insurance		2,256,205	
- WorkSafeBC		1,843,942	
- Employer Health Tax		730,144	
		7,775,244	
SUMMARY			
Elected Officials		477,352	39,386
Other Employees		40,017,415	439,293
Other Amounts		572,173	-
Employer Contributions		7,775,244	
Total Payroll per Financial Statements		48,842,184	478,679

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

RESORT MUNICIPALITY OF WHISTLER

SECTION 6: SCHEDULE OF PAYMENTS FOR PROVISION OF GOODS OR SERVICES

Year ended December 31, 2024

SUPPLIER PAYMENTS	AMOUNT (\$)
10 Eighty Production Technologies Inc	303,765
1399740 BC Ltd, DBA Anvil Electrical	45,070
4EA Building Science	59,674
A Touch of Joy Painting	31,120
ABC Transmissions Ltd.	48,208
Abell Pest Control Inc	29,769
Acklands - Grainger Inc.	82,619
ADP Canada Co.	137,360
AECOM Canada ULC	78,448
Ainsworth Inc	30,900
All Mountain Contracting Inc.	825,205
All Time Moving and Storage Ltd.	32,130
Alpine Axeceleration Forestry Ltd.	740,612
Alpine Electric Ltd.	2,253,515
Alpine Lock & Safe Ltd.	99,559
Alpine Luxury Home Services	73,786
Alpine Paving (1978) Ltd.	1,240,655
Alto Marketing + Management Inc.	88,715
Alumichem	335,659
Amazon.com.ca Inc.	79,818
AME Consulting Group	34,079
American Express	36,683
Anima Leadership	36,750
Another View Landscaping Ltd.	662,672
Aon Reed Stenhouse, Aon Parizeau	56,514
Armature Electric Limited	25,757
ARode Resources Ltd	682,690
Ascent Drywall and Coatings	283,819
Associated Fire Safety	114,798
Astra Concrete Ltd.	87,147
Audain Art Museum	35,889
Avocette Technologies Inc.	45,693
AWARE	72,657
B.C. Brick Supplies Ltd.	25,893
Bartle & Gibson Co. Ltd.	130,587
BC Communications	85,035
BC Hydro	2,012,366
BC Libraries Cooperative	28,977
BC Transit	6,868,089
BDO Canada LLP	348,254
Beaver Electrical Machinery Ltd.	57,863
Benson Cabinetry & Millwork	488,245
BFL Canada Insurance Services Inc.	86,712
BI Purewater	78,829
Big Guns Roofing Ltd	159,360
BioBag Americas, Inc.	42,894
BioMaxx WasteWater Solutions Inc.	215,377
Bjordan Construction Ltd.	288,906
Black Tusk Fire & Security Inc.	712,513
Blacktail Reinforcing Inc.	651,992
Blueberry Digital Ltd	29,026
Blueline Drywall Whistler Ltd.	775,310
Boileau Electric and Pole Line	266,700

Brenntag Canada Inc.	68,026
Butterfield Development Consultants Ltd.	27,720
Cale Systems Inc.	28,078
Campbell Scientific (Canada) Corp.	40,133
Campbell, Jennifer	117,711
Canada Scaffold Supply Co. LTD	81,975
Canadian Linen & Uniform Service	30,042
Canadian National	121,189
Cancor Cutting & Coring Ltd.	56,192
Capilano Highway Serv. Co.	71,604
Cardinal Concrete Ltd. - A Division of Lafarge Canada Inc.	991,521
CARO Analytical Services	91,706
Cascade Environmental Resource Group	242,702
CDW Canada Corp	182,031
CentralSquare Canada Software Inc.	70,740
CHB Services Ltd.	33,495
City Of Nanaimo	46,688
Cleartech Industries Inc	91,083
Cloud9 Marketing	32,290
C-Media Global Services Inc. dba Urban Bicycle Parking Systems	63,870
CMO Project Flooring	552,832
Coast Aggregates Ltd. - A Division of Lafarge Canada Inc.	66,591
Coastal Document Solutions Limited	144,989
Coastal Ford Sales Limited	37,375
Coastal Mountain Excavations	5,714,453
Coastal Mountain Mechanical Ltd.	2,288,181
Cobra Electric Services Ltd	40,247
Community Energy Association	70,900
Cora Bike Rack (1995) Ltd.	25,463
Coriolis Consulting Corp	41,729
Corona Excavations	3,584,923
Corporate Electric Limited	2,233,829
Corridor Concrete Pumping Inc.	130,949
Cover Star Structures Ltd.	31,919
Crankworx Events Inc	159,695
Creates Landscapes	60,028
Cubex Limited	32,373
Cullen Diesel Power Ltd.	33,113
Cullen Western Star	27,627
Custom Air Conditioning Ltd.	277,999
Cutting Edge Signs	50,373
Cypress Railings and Gates Ltd.	299,386
D. Johnson Equipment Ltd.	95,984
David Rays Dampproofing Inc.	126,399
Deetken Enterprises Inc.	51,870
Dekra-Lite Industries Incorporated	36,103
Dell Canada Inc	148,160
Deloitte & Touche LLP	29,342
Delta Water Products Ltd.	36,160
Diamondhead Door Co. Ltd.	78,029
Doorcare Enterprises Ltd	35,207
Drake Excavating (2016) Ltd.	3,067,236
Drdul, Richard	65,121
Driving Force	26,494
E.P. Engineered Pump Systems Ltd.	40,484
E-Comm Emergency Communications	195,044
Edge Industrial Flooring Ltd.	28,316
Effective Insulation Ltd.	238,685
Element Comfort Solutions Corp	105,020
Emco Corporation	142,610
Engage Delaney Inc	31,710
ESRI Canada	106,085
Fairmont Chateau Whistler, The	68,826

fastPark	59,688
Feehan, Lisa Marie	62,589
Filter Pro Services Canada Ltd	57,875
Finning (Canada)	36,525
First Class Concessions Inc	36,743
Fit 22 Consulting Inc.	30,666
Floform	85,352
Focal Engineering Inc.	87,368
Foreseeson EVSE Technology Inc.	26,606
Fort Garry Fire Trucks Ltd.	500,000
Fort Garry Industries Ltd.	31,437
Fort Modular Inc.	26,585
Fortis BC	237,984
Fraser Valley Refrigeration Ltd	77,939
Frontera Forest Solutions	177,615
Frontera Geotechnical Inc.	81,017
Gagne, Daniel M.	26,086
Garibaldi Roofing Co. Ltd.	231,952
Garibaldi Tree & Landscape Ltd	51,322
George Cook	165,393
Gescan	141,790
GFL Environmental Inc.	3,677,516
GHD Limited	25,114
Gibbons Festivals & Events Co Ltd	31,500
Gibbons Hospitality Group Ltd.	176,500
Godfrey, Neil	65,201
Griff Building Supplies Ltd.	105,996
Haakon Industries	50,945
Hach Sales & Service Canada LP	60,718
Hardrock Construction Ltd.	588,881
HDR Corporation	399,965
HUB International Insurance Brokers	391,529
Indesign Disc Golf Inc.	30,765
Industrial Software Solutions	27,667
Innotech Windows + Doors Inc.	476,764
Inside Out Enterprises	28,627
Inverter Technologies	26,560
iON United Inc.	188,668
ISL Engineering and Land Services Ltd.	618,061
ITK Consulting Inc.	107,369
Jenkins Marzban Logan LLP	25,242
Jensen Construction Group	1,344,158
Johnston Davidson Architecture and Planning Inc.	315,393
Kal Tire	35,273
Kerr Wood Leidal Associates Ltd. Consulting Engine	578,719
Khyber Window Cleaning Ltd	38,194
Klohn Crippen Berger Ltd.	39,836
Kristen Robinson Productions	988,832
Lafarge Canada Inc	65,432
Landscape Forms, Inc	71,338
Langley Concrete & Tile Ltd	41,272
Lebeau Law Corporation	38,917
Lee Carter Plumbing Ltd.	27,278
Lemyre Exterior Creation Ltd	1,276,647
Licker Geospatial Consulting Ltd.	26,080
Lidstone & Company Barristers & Solicitors	43,624
Lil'wat Nation	73,654
Linde Canada Inc.	25,856
Linton Lines Painting	358,097
Local Whistler Events and Communications	136,337
Lordco Auto Parts	124,713
Low Profile Industrial Inc.	70,662
Luxury Transportation Inc.	204,960

ManuLife Financial	2,256,205
Mar-Tech Underground Services Ltd	43,082
Martha Bethzabeth Hernandez Flores	54,555
Matter Collective Inc.	89,753
McElhanney Associates Land Surveying Ltd	184,301
Meadowlands Horticultural Inc	40,504
Mequipco Ltd	76,334
Metro Motors Ltd.	719,966
Metro Testing & Engineering Ltd	98,660
Metro Vancouver Regional District	32,006
Microsoft Canada Inc.	255,835
Minister of Finance	242,087
Minister of Finance - EHT	730,144
Minister of Finance - PST	42,938
Modern Systems Management Ltd.	47,693
Moneris Merchant Services	381,084
Morley, John	224,418
Mountain Berry Landscaping	74,912
Mountain Country Property Management Ltd	394,840
MPE Engineering a division of Englobe	256,141
Municipal Insurance Assoc. Of British Columbia	1,136,178
Municipal Pension Plan Superannuation	2,944,953
Murdoch & Company Architecture & Planning Ltd	45,094
Nemetz (S/A) & Associates Ltd.	49,290
Neptune Technology Group (Canada) Ltd	276,470
Nesters Market	27,772
Nicholas, Paul	95,111
No Limits Motor Sports	67,066
Norseman Engineering Ltd.	56,091
Northridge Mechanical Ltd.	80,678
Northwest Hydraulic Consultants	63,640
Novota Engineering Ltd	25,988
NRB Ltd. o/a ATCO Structures & Logistics Ltd.	1,769,990
Oakcreek Golf & Turf Inc.	94,077
Olympic Quality Cleaning Ltd.	31,244
Onsite Engineering Ltd.	25,898
Otis Canada Inc.	446,447
Pace Solutions Corp.	64,170
Pacific Coast Publications Limited Partnership	104,240
Pallapa Painting Ltd	51,800
Parker Johnston Industries Ltd	142,323
PayByPhone Technologies Inc.	197,903
PBX Engineering Ltd	445,839
PerfectMind Inc.	26,846
Petro Canada	30,424
Piteau Associates	136,290
PK EX Contracting Ltd	501,939
Ploutos Enterprises Ltd	50,253
Pocklington Building Systems Ltd.	36,325
Polycrete Restorations Ltd.	80,351
Precise ParkLink Inc	128,375
Precision Service & Pumps Inc.	122,439
Pretty Good Industries Ltd.	213,792
Profire Emergency Equipment Inc.	52,870
Public Grounds Landscape Architecture Inc.	51,867
QCA Systems Ltd	49,074
Quadient Canada Ltd.	32,604
R.F. Binnie & Associates Ltd.	74,227
RAM Geotechnical Engineering Ltd.	45,940
Raybern Erectors Ltd.	35,773
RDH Performance Painting Inc.	37,194
Read Jones Christoffersen Ltd.	79,101
Receiver General - CPP / EI / PIER	2,264,532

Receiver General - RCMP	4,331,792
Reinbold Engineering Group	52,504
Rental Network Ltd.	142,417
Resonance Consultancy Ltd	43,925
Richmond Elevator	30,466
Robson Design Build Ltd.	213,255
Rocky Mountain Phoenix	159,542
Rogers Communications Canada Inc.	32,292
Roggeman, Ken	49,686
Rona Inc.	118,998
RWA Group Architecture Ltd.	26,145
S2 Architecture	126,294
Sabre Rentals	140,890
Scada Controls Central Ltd.	34,595
School District #48	199,589
Sea To Sky Courier & Freight Ltd.	58,579
Sea To Sky Fire Prevention	162,683
Sea To Sky Paving Ltd	105,175
Sea to Sky Security	35,551
Sea to Sky Web & Print	27,930
Securitas Technology Canada Corporation	67,188
Siegrist Architecture Inc.	248,254
Slope Side Supply	231,599
SMS Equipment Inc. / Komatsu Rents	41,523
Snowberry Consulting Ltd.	25,200
Snowline Ecological Research	37,275
SNS Group	60,421
Softchoice LP	508,378
Southern Butler Price LLP	93,857
Southerncross Construction Ltd.	258,440
Spearhead Tile Contracting Inc.	55,742
Squamish Lil'wat Cultural Centre	176,713
Squamish Specialty Sports - DBA: Squamish Source for Sports	25,431
Stantec Architecture Ltd.	131,150
Staples Professional Inc.	46,629
Stark Contracting & Management	43,201
Stonhard, Division of RPM Canada	26,051
Summit Concrete Specialties Ltd.	55,670
Summit Valve and Controls Inc	35,010
Suncor Energy Products Partnership	531,163
Superior Propane	85,030
T.M. Builders Inc.	559,898
T2 Systems	36,583
TBI Irrigation Inc	40,182
Telus	176,786
Terra Law Corporation	58,915
Terracraft Landscape Ltd.	108,128
Tetra Tech QI Inc.	74,572
The Brick Warehouse LP	27,392
Three Star Amil Cleaning Services	390,130
Tinbox Energy Software Inc.	32,505
TKT Contracting Ltd.	170,071
TOIT Events	25,200
Tom Barratt Ltd.	50,505
Tourism Whistler	7,992,477
Trail Appliances	227,882
Trane Canada ULC	25,499
Triton Auto & Ind. Ltd.	61,346
True North Masonry	123,079
Turbo Plumbing & Heating	129,913
Turning Point Technology Services Inc	193,567
Uline Canada	74,082
Union Of B.C. Municipalities	34,684

UNIT4 Business Software Corporation	173,420
United Library Services Inc.	58,090
Univar Solutions Canada Ltd.	269,071
Urban Systems	31,744
Valley Maintenance Janitorial	112,023
Vancouver Whistler Games Corporation	244,977
VanDriel Occupational Health and Safety Consulting Group Inc.	27,626
VDZ+A Consulting Inc.	118,138
Victoria Mobile Radio	137,015
Village Of Pemberton	25,802
Wall 2 Wall Carpet & Flooring	35,843
Wastech Services Inc.	2,171,454
Watermark Communications Inc.	293,998
WCS Engagement + Planning	31,051
Webir Automation & Control Services Ltd.	978,026
Webster Engineering Ltd.	107,580
West Coast Machinery Inc.	127,949
West Systems Inc.	39,538
Westburne Electric Supply	60,853
WesTech Engineering, LLC	86,994
Western Scale Co. Ltd.	136,087
Westland Insurance Group Ltd	306,298
Westport Manufacturing Co. Ltd.	166,206
WFR Wholesale Fire & Rescue Ltd.	97,115
Whistler Aggregates Ltd.	40,969
Whistler Arts Council	67,241
Whistler Blackcomb - Vail Mtn Resorts	876,004
Whistler Coast Construction Group Ltd.	370,647
Whistler Film Festival Society	45,000
Whistler Friends Community Health and Welfare Society	27,000
Whistler Glass Ltd.	129,810
Whistler Museum and Archives Society	57,033
Whistler Painting	26,250
Whistler Pride & Ski Festival Inc.	45,675
Whistler Resort Management	61,454
Whistler Snow Masters Ltd.	27,284
Whistler Sport Legacies	56,154
Whistler Welding Services Ltd.	68,843
White Cap Supply Canada Inc.	83,190
White Knight Janitorial	52,206
Wicke Herfst Maver Consulting Inc.	85,804
Wilco Civil Inc.	1,108,433
Wilder Adventure Group Inc, The	55,881
Windsor Plywood	33,717
Wintegra Windows Inc.	134,115
Wishbone Industries Ltd.	47,184
WorkSafe BC	1,843,942
WSP Canada Group Limited	50,190
XL Flooring Co. Ltd.	73,475
Xylem Canada Company	123,447
Young Anderson, Barristers and Solicitors	355,811
ZN Projects Ltd	153,130

110,517,059

Total Suppliers under \$25,000

5,714,837

Total Supplier Payments

116,231,896

GRANTS IN AID PAYMENTS	AMOUNT (\$)
Sea to Sky Invasive Species Council	72,535
Whistler Animals Galore Society	149,500
Whistler Arts Council	577,500
Whistler Community Services Society	25,000
Whistler Institute	50,000
Whistler Museum and Archives Society	268,400
Whistler Off Road Cycling Association	349,700
Total grants under \$25,000	155,504
Total Grants in Aid Payments	1,648,139

RECONCILIATION

Total Council and Employee Remuneration	40,494,767
Interest on Long Term Debt	1,811,655
Cost of Developments Sold	182,910
Amortization (incl. Accretion Expense)	17,574,809
Grants in Aid Payments	1,648,139
Total Supplier Payments	116,231,896
Purchase of Capital Assets	(49,223,686)
GST Rebates Received	(2,837,967)
Other Items, Accrual / Cash Accounting Differences - Suppliers	2,793,856
	128,676,380
Total Expenditures from Financial Statements	128,676,380

Prepared under the Financial Information Regulation, Schedule 1, section 7 (1)&(2)

Resort Municipality of Whistler

Section 7: Schedule of Guarantee and Indemnity Agreements

The Resort Municipality of Whistler has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

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Prepared under the Financial Information Regulation, Schedule 1, section 5

Resort Municipality of Whistler

Section 8: Statement of Severance Agreements

There were two severance agreements under which payments commenced between the Resort Municipality of Whistler and non-unionized employees during the fiscal year of 2024.

The agreements represent from 8 to 11 weeks of compensation*.

"Compensation" were determined based on salary plus benefits .

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