Town of Osoyoos
Financial Statements
December 31, 2025

Contents

For the year ended December 31, 2025

Management's Responsibility

To the Mayor and Council of the Town of Osoyoos:

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

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

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

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

May 26, 2026

e-Signed by Marg Coulson 2026-05-26 15:40:07:07 PDT	e-Signed by Nicolette Keith 2026-05-26 13:18:43:43 PDT
Chief Administrative Officer	Director of Finance

To the Mayor and Council of the Town of Osoyoos:

Opinion

We have audited the financial statements of the Town of Osoyoos (the "Municipality"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2025, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Municipality’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Vernon, British Columbia

MNP LLP

May 26, 2026

Chartered Professional Accountants

Town of Osoyoos
Statement of Financial Position
As at December 31, 2025

	2025	*2024*
Financial assets		
Cash *(Note 3)*	**26,440,105**	29,657,196
Temporary investments *(Note 4)*	**20,911,871**	18,603,915
Accounts receivable *(Note 5)*	**2,475,287**	1,515,665
	49,827,263	49,776,776
Financial liabilities		
Accounts payable and accrued liabilities *(Note 6)*	**2,282,796**	3,141,641
Asset retirement obligation *(Note 7)*	**1,932,616**	2,011,232
Deferred revenue		
Deferred revenue *(Note 8)*	**10,714,850**	13,980,437
Deferred development cost charges *(Note 9)*	**2,269,637**	2,905,534
Building deposits	**588,439**	640,262
Long-term debt *(Note 10)*	**11,804,588**	10,518,683
	29,592,926	33,197,789
Net financial assets	**20,234,337**	16,578,987

Commitments and contingencies *(Note 12)*

Municipal Finance Authority of B.C. deposits *(Note 13)*

Non-financial assets		
Tangible capital assets (Schedule 3)	**95,100,124**	86,047,482
Inventory	**252,956**	286,263
Prepaid expenses	**59,945**	613,333
	95,413,025	86,947,078
Accumulated surplus *(Note 11)*	**115,647,362**	103,526,065

Approved on behalf of Mayor and Director of Finance

e-Signed by Sue McKortoff 2026-05-26 15:13:24:24 PDT	**Mayor**	e-Signed by Nicolette Keith 2026-05-26 13:18:52:52 PDT	**Director of Finance**

The accompanying notes are an integral part of these financial statements

Town of Osoyoos
Statement of Operations and Accumulated Surplus
For the year ended December 31, 2025

	2025 ***Budget (Note 15)***	***2025***	*2024*
Revenue			
Sale of services	**10,749,300**	**10,514,129**	9,827,064
Taxation - net (Schedule 2)	**7,570,194**	**7,541,726**	6,614,752
Grants - provincial *(Note 14)*	**5,885,577**	**4,232,141**	2,143,583
Return on investments	**302,500**	**1,643,977**	2,175,981
Solid waste management	**1,234,000**	**1,356,991**	1,240,509
Administration and miscellaneous recoveries	**2,103,981**	**1,001,701**	341,339
Grants - other *(Note 14)*	**1,059,094**	**939,844**	2,559,354
Licences, permits, rentals and fines	**330,580**	**269,429**	292,988
Penalties and interest on taxes	**115,000**	**217,883**	167,401
Contributions from developers	**1,429,304**	**992,036**	-
Franchise fees	**97,800**	**79,296**	97,678
Actuarial gains	**-**	**61,562**	50,489
Grants in lieu of taxes *(Note 14)*	**25,300**	**19,106**	25,311
Donations	**20,000**	**18,143**	16,667
Gain (loss) on disposal of tangible capital assets	**10,000**	**(460,515)**	39,896
	30,932,630	**28,427,449**	25,593,012
Expenses			
General government services	**2,074,405**	**4,346,938**	3,960,067
Protective services	**3,831,858**	**2,332,954**	2,790,382
Transportation services	**1,049,100**	**1,012,686**	853,022
Environmental services	**1,237,200**	**1,170,435**	1,383,268
Recreation and cultural services	**1,613,650**	**1,888,461**	2,172,366
Public health services	**64,150**	**129,769**	47,143
Sewer services	**2,463,700**	**2,380,901**	2,493,942
Water services	**3,621,003**	**3,044,008**	2,799,511
	15,955,066	**16,306,152**	16,499,701
Annual surplus	**14,977,564**	**12,121,297**	9,093,311
Accumulated surplus, beginning of year	**103,526,065**	**103,526,065**	94,432,754
Accumulated surplus, end of year	**118,503,629**	**115,647,362**	103,526,065

The accompanying notes are an integral part of these financial statements

Town of Osoyoos
Statement of Changes in Net Financial Assets
For the year ended December 31, 2025

	2025 Budget (Note 15)	***2025***	*2024*
Annual surplus	**14,977,564**	**12,121,297**	9,093,311
Acquisition of tangible capital assets	**(23,946,321)**	**(12,684,620)**	(6,398,863)
Amortization of tangible capital assets	**-**	**2,944,775**	2,979,283
Net book value of disposed tangible capital assets	**-**	**687,203**	-
	(23,946,321)	**(9,052,642)**	(3,419,580)
Change in inventory of supplies	**-**	**33,307**	(50,033)
Change in prepaid expenses	**-**	**553,388**	(553,629)
	-	**586,695**	(603,662)
Increase (decrease) in net financial assets	**(8,968,757)**	**3,655,350**	5,070,069
Net financial assets, beginning of year	**16,578,987**	**16,578,987**	11,508,918
Net financial assets, end of year	**7,610,230**	**20,234,337**	16,578,987

The accompanying notes are an integral part of these financial statements

Corporation of the Town of Osoyoos
Statement of Cash Flows
For the year ended December 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating Activities		
Annual surplus	**12,121,297**	9,093,311
Items not involving cash included in annual surplus:		
Amortization of tangible capital assets	**2,944,775**	2,979,283
Loss (gain) on disposal of tangible capital assets	**460,515**	(39,896)
Actuarial adjustment	**(61,562)**	(50,489)
Net change in non-cash working capital items:		
Inventory	**33,307**	(50,033)
Landfill closure and post-closure	**(78,615)**	925,646
Net change in cash working capitals items:		
Accounts receivable	**(959,622)**	(438,797)
Prepaid expenses	**553,385**	(553,632)
Accounts payable and accrued liabilities	**(858,847)**	1,169,521
Deferred revenue	**(3,265,587)**	(878,227)
Other liabilities	**(51,823)**	(586,713)
Deferred development cost charges	**(635,897)**	368,546
	10,201,326	11,938,520
Capital Activities		
Acquisition of tangible capital assets	**(12,629,741)**	(6,398,863)
Proceeds on disposal of tangible capital assets	**171,816**	39,896
	(12,457,925)	(6,358,967)
Investing Activities		
Increase (decrease) in temporary investments	**(2,307,959)**	11,161,079
Financing Activities		
Proceeds from long-term debt	**2,000,000**	650,000
Repayment of long-term debt	**(652,533)**	(576,018)
	1,347,467	73,982
Increase (decrease) in cash	**(3,217,091)**	16,814,614
Cash, beginning of year	**29,657,196**	12,842,582
Cash, end of year	**26,440,105**	29,657,196

The accompanying notes are an integral part of these financial statements

1. Incorporation and operations

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

2. Significant accounting policies

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

a) Basis of accounting

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

b) Property tax revenue

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

c) Government Transfers

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

d) Deferred revenue

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

e) Revenue

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

f) Cash and cash equivalents

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

g) Investments

Investments consist of short-term bonds, money market funds and guaranteed investment certificates and are recorded at cost.

h) Long-term debt

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

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

i) Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Municipality to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at December 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

At each financial reporting date, the Municipality reviews the carrying amount of the liability. The Municipality recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Municipality continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

j) Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Municipality is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2025.

At each financial reporting date, the Municipality reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Municipality continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

k) Non-financial assets

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

l) Tangible capital assets

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

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

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

	Rate
Land improvements	10 - 40 years
Buildings	5 - 50 years
Furniture, equipment and vehicles	1 - 25 years
Roads and drainage	10 - 60 years
Water infastructure	10 - 80 years
Sewer infastructure	10 - 80 years

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

Tangible capital assets *(Continued from previous page)*

ii) Contributions of tangible capital assets

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

iii) Natural resources

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

iv) Works of art and cultural and historic assets

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

v) Interest capitalization

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

l) Use of estimates

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

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

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

m*) Debt charges*

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

n*) Deferred development cost charges*

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

o) Employee future benefits

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

p*) Expenses*

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

q) Inventory

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

r) Leases

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

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

s) Prepaid expenses

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

t) Tax collections for other governments

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

u) Trust funds

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

v) Financial instruments

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

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

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

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

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

3. Cash

	2025	2024
General funds	**21,852,179**	24,143,928
Deferred development cost charge (Note 9)	**2,269,637**	2,905,534
Resort Municipality Funds (Note 8)	**1,163,353**	916,022
Federal Gas Tax funds (Note 8)	**1,154,936**	1,691,712
	26,440,105	29,657,196

4. Temporary investments

Interest earned on the various GICs ranges from 2.22% to 5.69% (2025 – 4.00% to 6.55%) per annum depending on the maturity of the GIC and is accrued as earned over the term of the investment. All investments mature between 3 and 18 months after year and and are held in the general fund.

5. Accounts receivable

	2025	2024
Trade accounts and other receivables	**1,558,366**	808,615
Due from other governments	**-**	38,332
Property taxes:		
Current	**674,719**	498,830
Arrears and delinquent	**242,202**	169,888
	2,475,287	1,515,665

6. Accounts payable and accruals

	2025	2024
Trade payables and accrued liabilities	**1,810,405**	2,830,366
Due to other governments	**58,917**	-
Deposits payable	**70,025**	46,789
Wages payable	**343,449**	264,486
	2,282,796	3,141,641

7. Asset retirement obligation

The Municipality opened a landfill site in 2011, and is legally required to perform closure and post-closure activities upon retirement of this site, which is estimated to be in 17 years. The Municipality recognized a liability for the asset retirement obligation ("ARO") and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the landfill site. The asset retirement cost is amortized on a straight-line basis over the useful life of the site.

The Municipality estimated the amount of the liability using a present value technique wherein cash flows are discounted using a borrowing rate of 3.87% (based upon the Municipality's long term historic rate) and using the period remaining for the retirement of the asset from the year of recognition. The estimated liabilities at retirement are based on a 2% inflation rate based on the midpoint of Bank of Canada's target inflation range of 1% to 3%. The reported liability is based on estimates and management assumptions with respect to events extending over the post closure period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

	2025	*2024*
Balance, beginning of year	**1,286,404**	860,125
Liability incurred	**208,471**	426,279
Liabilities settled	**(278,840)**	-
Change in estimate	**(63,126)**	-
Balance, end of year	**1,152,909**	1,286,404

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

The Municipality estimated the amount of the liability by engaging third party contractors to provide quotes on the cost to remove the asbestos and to further renovate the buildings. These fixed quotes were received during the 2023 financial year, with all priority 1 abatements completed by 2026. The remainder will be completed thereafter, on a priority basis.

	2025	*2024*
Balance, beginning of year	**724,828**	225,461
Liability incurred	**54,879**	499,367
Balance, end of year	**779,707**	724,828

8. Deferred revenue

	2025	*2024*
Property taxes	**1,147,093**	1,073,793
Federal Gas Tax funding (Community Works Fund)	**1,154,936**	1,691,713
Grants	**6,650,380**	8,698,026
Resort Municipality Fund	**1,163,353**	916,022
Contributions from customers	**472,494**	1,493,981
Leisure services	**97,444**	106,052
Rent	**-**	850
Licences	**29,150**	-
	10,714,850	13,980,437

Federal Gas Tax funding	***2025***	*2024*
Unspent funds, opening balance	**1,691,713**	1,316,778
Funding received during the year	**316,398**	316,398
Interest earned	**61,004**	71,472
Funds used	**(914,179)**	(12,935)
	1,154,936	1,691,713

Resort Municipality funding	***2025***	*2024*
Unspent funds, opening balance	**916,022**	1,384,612
Funding received during the year	**429,098**	473,362
Interest earned	**30,576**	51,317
Funds used	**(212,343)**	(993,269)
	1,163,353	916,022

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

9. Deferred development cost charges

Development cost charges by category:	***2025***	*2024*
Parks	**673,054**	1,361,491
Roads	**999,227**	940,229
Water	**33,146**	114,733
Sewer	**548,447**	477,688
Storm-drains	**15,763**	11,393
	2,269,637	2,905,534

	2025	*2024*
Development cost charges, opening balance	**2,905,534**	2,536,988
Return on investments	**104,303**	143,693
Contributions from developers	**251,836**	224,853
Funds used	**(992,036)**	-
Development cost charges, closing balance	**2,269,637**	2,905,534

10. Long-term debt

Bylaw	Rate	Year Maturing	Interest	Principal	Actuarial Adjustment	**2025**	2024
0012-0	-	2025	-	7,579	-	**-**	7,579
0001-2	-	2025	-	14,807	-	**97,294**	112,101
0013-0	-	2026	-	27,081	-	**15,313**	42,393
0014-0	-	2026	-	7,034	-	**8,929**	15,964
0016-0	-	2028	-	78,616	-	**170,143**	248,759
0017-0	-	2028	-	71,938	-	**214,484**	286,422
0018-0	-	2029	-	115,005	-	**484,995**	600,000
1258	3.80%	2030	3,490	7,230	4,252	**63,721**	75,203
1290	3.85%	2033	12,984	10,560	4,565	**141,696**	156,821
1306	2.80%	2047	160,724	120,654	27,735	**4,667,254**	4,815,643
1348	2.99%	2041	39,703	61,773	4,264	**1,283,302**	1,349,339
1347	2.66%	2039	78,400	130,254	20,746	**2,657,457**	2,808,459
1383	4.13%	2035	42,657	-	-	**2,000,000**	-
			337,958	652,531	61,562	**11,804,588**	10,518,683

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

2026	820,977
2027	808,347
2028	708,990
2029	639,642
2030	520,781

Interest paid on the long-term debt totaled $337,958 (2024 - $286,712) and is expensed in the segment to which the debt relates (Note 18). The actuarial adjustment for the year was $61,562 (2024 - $50,489).

11. Accumulated surplus

Accumulated surplus is represented by:

	2025	*2024*
Unrestricted surplus	**13,647,013**	13,207,030
Restricted surplus (Schedule 1)	**18,704,813**	14,790,236
Equity in tangible capital assets	**83,295,536**	75,528,799
	115,647,362	103,526,065

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

12. Commitments and contingencies

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

b) The Municipality and its employees contribute to the Municipal Pension Plan (a jointly trusteed 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, 2024, the plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 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, 2024, indicated a $2,675 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2027.

The Municipality paid $304,525 (2024 - $310,997) for employer contributions to the plan in 2025.

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

c) Debentures are covered by a loan agreement with the MFABC which provides that, if at any time the payments provided for in the agreement are not sufficient to meet the authority's obligations in respect of such borrowings, the resulting deficiency becomes a proportional liability of each local government member. As these demand notes are contingent in nature, no liability is recorded (Note 13).

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

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

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

13. Municipal Finance Authority of B.C. deposits

The Municipality issues its debt instruments through debenture financing obtained from the MFABC. A condition of the MFABC borrowing is that a portion of the debenture proceeds are withheld by the MFABC as a debt reserve fund. The Municipality executes demand notes in connection with each debenture and the related debt reserve, whereby the Municipality may be required to loan certain amounts to the MFABC (Note 10). The details of the cash deposits and demand notes at the year-end are as follows:

	Cash Deposits	*Demand Notes*	*2025*	*2024*
General fund	**77,981**	**95,771**	**173,752**	171,485
Sewer fund	**40,961**	**69,328**	**110,289**	109,097
Water fund	**37,714**	**142,483**	**180,197**	52,219
	156,656	**307,582**	**464,238**	332,801

14. Government transfers

Government transfers are included in the revenues identified as Grants – provincial, Grants – other, and Grants in lieu of taxes. In 2025, the Municipality received and recorded as revenue the following transfers:

	2025	*2024*
Unconditional transfers		
Federal	**19,106**	25,311
Provincial	**485,000**	541,800
Municipal	**70,000**	70,000
	574,106	637,111
Conditional transfers		
Provincial	**3,747,141**	1,601,783
Municipal	**869,844**	2,489,354
	4,616,985	4,091,137
	5,191,091	4,728,248

15. Budget data

The budget data presented in these financial statements is based upon the 2025 operating and capital budgets adopted by Council on December 10, 2024. Subsequent amendments have been approved by Council and are not reflected in the financial statement budget figures presented. The following table reconciles the approved budget to the budget figures reported in these financial statements.

	Budget Amount
Annual surplus per statement of operations:	**14,977,564**
Adjust for budgeted cash items not included in statement of operations	
Borrowing proceeds	**2,000,000**
Transfer from reserves and prior year surplus	**12,907,207**
Transfer to reserves and other governments	**(5,285,523)**
Tangible capital asset acquisitions	**(24,268,750)**
MFABC debt principal repayments	**(330,498)**
Total adjustments	**(14,977,564)**
Balanced budget per financial plan	**-**

16. Growing communities fund

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

The funding did not meet the criteria to defer the unspent portion, so the full amount was recognized as revenue in 2023. The amounts spent as of December 31, 2025 are:

	2025	2024
Balance, beginning of year	**1,739,943**	2,468,722
Eligible costs		
74th/Heron/Loon	**-**	(53,654)
340-402 Booster	**-**	(3,248)
Water Metering	**(532,124)**	(671,877)
Balance, end of year	**1,207,819**	1,739,943

17. Comparative figures

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

18. Financial Instruments

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion that the Municipality is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Municipality is exposed to credit risk with respect to accounts receivable.

The carrying amount of the Municipality’s financial instruments best represents the maximum exposure to credit risk. There has been no change in risk exposure from 2024.

Risk management

The Municipality manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Municipality is exposed to price risk with respect to its long-term debt which is at a fixed rate. The Municipality also ensures that they have sufficient cash to meet the outstanding debt debt obligation if interest rates should rise. The Municipality monitors expected cash outflow through budgeting and maintenance of loans payable and investments. There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

19. Segmented information

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

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

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

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

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

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

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

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

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

19. Segmented information (continued)

2025	General Government	Protective Services	Transportation Services	Environmental Services	Recreational & Cultural Services	Public Health Services	Sewer Services	Water Services	Total
Revenues									
Sale of services	-	215,265	-	-	285,697	73,590	4,640,038	5,299,539	**10,514,129**
Taxation - net	7,541,726	-	-	-	-	-	-	-	**7,541,726**
Grants - provincial	746,502	-	691,350	-	-	-	710,293	2,083,996	**4,232,141**
Solid waste management	-	-	-	1,356,991	-	-	-	-	**1,356,991**
Return on investments	1,643,977	-	-	-	-	-	-	-	**1,643,977**
Grants - other	-	717,938	-	-	221,906	-	-	-	**939,844**
Admin and recoveries	532,367	4,862	36	-	-	-	-	464,436	**1,001,701**
Licenses, permits, rentals and fines	23,392	91,122	2,500	-	138,411	-	6,107	7,897	**269,429**
Contributions form developers	892,036	-	-	-	-	-	-	100,000	**992,036**
Penalties and interest on taxes	200,409	-	-	-	-	-	-	17,474	**217,883**
Franchise fees	79,296	-	-	-	-	-	-	-	**79,296**
Actuarial gains	36,551	-	-	-	-	-	20,746	4,265	**61,562**
Donations	18,143	-	-	-	-	-	-	-	**18,143**
Grants in lieu of taxes	19,106	-	-	-	-	-	-	-	**19,106**
Land and equipment sales	(460,515)	-	-	-	-	-	-	-	**(460,515)**
	11,272,990	**1,029,187**	**693,886**	**1,356,991**	**646,014**	**73,590**	**5,377,184**	**7,977,607**	**28,427,449**
Expenses									
Wages and benefits	608,239	842,700	248,562	153,993	1,292,705	51,118	849,417	1,216,274	**5,263,008**
Amortization expense	1,967,940	-	-	-	-	-	570,386	406,449	**2,944,775**
Maintenance and supplies	678,748	318,948	527,058	64,693	506,134	76,573	332,998	565,165	**3,070,317**
Contracted services	85,108	993,125	-	753,910	-	-	217,502	218,130	**2,267,775**
Utilities and telephone	60,749	27,408	95,397	-	66,577	577	188,029	381,718	**820,455**
Other	301,033	140,101	141,669	197,839	23,045	-	-	-	**803,687**
Debt charges - interest	177,198	-	-	-	-	-	78,400	82,360	**337,958**
Administration charges	-	-	-	-	-	1,501	144,169	173,912	**319,582**
Grants	222,343	-	-	-	-	-	-	-	**222,343**
Insurance expense	245,580	10,672	-	-	-	-	-	-	**256,252**
	4,346,938	**2,332,954**	**1,012,686**	**1,170,435**	**1,888,461**	**129,769**	**2,380,901**	**3,044,008**	**16,306,152**
Annual surplus (deficit)	**6,926,052**	**(1,303,767)**	**(318,800)**	**186,556**	**(1,242,447)**	**(56,179)**	**2,996,283**	**4,933,599**	**12,121,297**

19. Segmented information (continued)

2024	General Government	Protective Services	Transportation Services	Environmental Services	Recreational & Cultural Services	Public Health Services	Sewer Services	Water Services	Total
Revenues									
Sale of services	-	251,834	-	-	260,535	61,403	4,318,003	4,935,289	**9,827,064**
Taxation - net	6,614,752	-	-	-	-	-	-	-	**6,614,752**
Grants - provincial	541,800	-	2,233	-	-	-	20,998	1,578,552	**2,143,583**
Solid waste management	-	-	-	1,240,509	-	-	-	-	**1,240,509**
Return on investments	2,175,981	-	-	-	-	-	-	-	**2,175,981**
Grants - other	-	660,431	-	-	1,882,522	-	16,401	-	**2,559,354**
Admin and recoveries	223,014	77,451	151	-	-	-	5,723	35,000	**341,339**
Licenses, permits, rentals and fines	21,089	121,453	2,500	-	128,435	-	4,218	15,293	**292,988**
Penalties and interest on taxes	149,895	-	-	-	-	-	-	17,506	**167,401**
Franchise fees	97,678	-	-	-	-	-	-	-	**97,678**
Actuarial gains	31,330	-	-	-	-	-	16,348	2,811	**50,489**
Donations	16,667	-	-	-	-	-	-	-	**16,667**
Grants in lieu of taxes	25,311	-	-	-	-	-	-	-	**25,311**
Land and equipment sales	39,896	-	-	-	-	-	-	-	**39,896**
	9,937,413	**1,111,169**	**4,884**	**1,240,509**	**2,271,492**	**61,403**	**4,381,691**	**6,584,451**	**25,593,012**
Expenses									
Wages and benefits	498,603	1,084,381	232,861	133,670	1,384,188	31,207	845,900	1,113,666	**5,324,476**
Amortization Expense	2,027,762	-	-	-	-	-	571,137	380,384	**2,979,283**
Maintenance and supplies	479,760	324,941	384,821	324,869	723,149	13,720	698,520	809,346	**3,759,126**
Contracted services	45,405	1,193,797	-	724,328	-	-	-	-	**1,963,530**
Utilities and telephone	56,821	26,423	97,640	-	52,443	716	187,601	331,412	**753,056**
Other	218,789	151,683	137,700	200,401	12,586	-	-	-	**721,159**
Debt charges - interest	176,225	-	-	-	-	-	70,784	39,703	**286,712**
Administration charges	-	-	-	-	-	1,500	120,000	125,000	**246,500**
Grants	217,810	-	-	-	-	-	-	-	**217,810**
Insurance expense	238,892	9,157	-	-	-	-	-	-	**248,049**
	3,960,067	**2,790,382**	**853,022**	**1,383,268**	**2,172,366**	**47,143**	**2,493,942**	**2,799,511**	**16,499,701**
Annual surplus (deficit)	**5,977,346**	**(1,679,213)**	**(848,138)**	**(142,759)**	**99,126**	**14,260**	**1,887,749**	**3,784,940**	**9,093,311**

Schedule 1 - Restricted Surplus - Reserves for Future Expenditures

For the year ended December 31, 2025

	Opening balance	*Transfer to*	*Transfer from*	***2025***
General Capital Fund				
Land acquisitions	**64,245**	**1,281**	**-**	**65,526**
General reserves fund	**1,083,453**	**21,610**	**-**	**1,105,063**
R.C.M.P.	**1,491,963**	**29,758**	**-**	**1,521,721**
General sustainability fund	**528,702**	**500,518**	**(368,728)**	**660,492**
Waterfront improvements	**449,219**	**8,960**	**-**	**458,179**
Landfill future use	**231,420**	**4,616**	**-**	**236,036**
Town / OIB fire dept.	**105,829**	**185,595**	**-**	**291,424**
Roads - mariposa	**87,404**	**1,743**	**-**	**89,147**
Fleet equipment	**788,826**	**454,513**	**(1,044,351)**	**198,988**
Marina	**57,824**	**1,153**	**-**	**58,977**
Museum land restoration	**35,780**	**714**	**-**	**36,494**
Cemetery operations	**27,332**	**545**	**-**	**27,877**
Fire department	**(216,882)**	**338,000**	**(101,743)**	**19,375**
Park development	**22,886**	**456**	**-**	**23,342**
Environmental projects	**5,502**	**110**	**-**	**5,612**
Bursaries	**3,000**	**-**	**-**	**3,000**
Transportation, rec & buildings contingency	**205,593**	**605,379**	**-**	**810,972**
	4,972,096	**2,154,951**	**(1,514,822)**	**5,612,225**
Water Capital Fund				
Equipment replacement	**3,823,461**	**76,260**	**-**	**3,899,721**
Fleet equipment	**-**	**30,000**	**-**	**30,000**
Water metering	**525,954**	**10,490**	**-**	**536,444**
Leak detection / line clearning	**147,267**	**2,937**	**-**	**150,204**
Water pump and motor replacement	**85,436**	**1,704**	**-**	**87,140**
Reservoir cleaning	**73,634**	**1,469**	**-**	**75,103**
Water sustainability fund	**1,556,839**	**1,583,821**	**-**	**3,140,660**
Water capital contingency	**203,986**	**204,069**	**-**	**408,055**
	6,416,577	**1,910,750**	**-**	**8,327,327**
Sewer Capital Fund				
Equipment replacement	**1,604,329**	**31,999**	**(328,547)**	**1,307,781**
Fleet equipment	**-**	**30,000**	**-**	**30,000**
Sewer sustainability fund	**1,593,248**	**1,426,177**	**-**	**3,019,425**
Sewer capital contingency	**203,988**	**204,069**	**-**	**408,057**
	3,401,565	**1,692,245**	**(328,547)**	**4,765,263**
Total restricted surplus	**14,790,238**	**5,757,946**	**(1,843,369)**	**18,704,815**

Town of Osoyoos
Schedule 2 - Property and Other Taxes
For the year ended December 31, 2025

	Budget (Note 15)	***2025***	*2024*
Taxation			
General municipal purposes	**7,441,716**	**7,417,263**	6,485,366
Regional District Okanagan-Similkameen	**1,302,891**	**1,300,369**	1,125,951
1% utility tax	**137,078**	**137,250**	140,958
Collection for other governments			
School District	**5,333,125**	**5,315,607**	4,892,897
Regional Hospital District	**696,055**	**693,690**	587,592
Okanagan Regional Library	**314,266**	**313,455**	300,153
B.C. Assessment Authority	**127,535**	**126,736**	117,079
Municipal Finance Authority	**679**	**675**	646
	15,353,345	**15,305,045**	13,650,642
Requisitions paid			
School District	**5,341,325**	**5,321,778**	4,904,292
Regional District	**1,302,891**	**1,302,891**	1,125,950
Regional Hospital District	**696,055**	**696,055**	587,592
Okanagan Regional Library	**314,266**	**314,266**	300,153
B.C. Assessment Authority	**127,535**	**127,650**	117,257
Municipal Finance Authority	**1,079**	**679**	646
	7,783,151	**7,763,319**	7,035,890
	7,570,194	**7,541,726**	6,614,752

Town of Osoyoos
Schedule 3 - Tangible Capital Assets
For the year ended December 31, 2025

	Cost	*Additions*	*Disposals*	*Amortization net of disposals*	*Accumulated amortization*	***2025 Net book value***
Land and improvements	**21,226,932**	**2,145,431**	**783,890**	**92,620**	**3,586,649**	**19,001,824**
Buildings	**14,912,679**	**331,705**	**-**	**401,314**	**6,896,515**	**8,347,869**
Furniture, equipment and vehicles	**8,333,522**	**1,070,770**	**301,076**	**254,075**	**3,738,027**	**5,365,189**
Roads and drainage	**26,739,198**	**1,006,288**	**-**	**591,815**	**13,101,193**	**14,644,293**
Sewer infrastructure	**31,899,196**	**1,089,675**	**-**	**570,386**	**10,238,548**	**22,750,323**
Water infrastructure	**23,391,823**	**6,985,872**	**-**	**406,449**	**6,790,553**	**23,587,142**
ARO landfill	**1,047,174**	**-**	**133,495**	**44,619**	**86,556**	**827,123**
ARO buildings	**724,828**	**54,879**	**-**	**72,908**	**203,347**	**576,361**
	128,275,352	**12,684,620**	**1,218,461**	**2,434,186**	**44,641,388**	**95,100,124**

	Cost	*Additions*	*Disposals*	*Amortization net of disposals*	*Accumulated amortization*	*2024 Net book value*
Land and improvements	**19,767,153**	**1,459,779**	**-**	**441,200**	**3,514,697**	**17,712,235**
Buildings	**14,857,202**	**55,477**	**-**	**459,790**	**6,495,201**	**8,417,478**
Furniture, equipment and vehicles	**6,364,068**	**2,371,444**	**401,990**	**(39,593)**	**3,483,952**	**4,849,570**
Roads and drainage	**26,739,198**	**-**	**-**	**591,999**	**12,509,378**	**14,229,820**
Sewer infrastructure	**31,729,480**	**169,716**	**-**	**571,137**	**9,668,162**	**22,231,034**
Water infrastructure	**21,975,022**	**1,416,801**	**-**	**380,384**	**6,384,104**	**17,007,719**
ARO landfill	**620,895**	**426,279**	**-**	**41,937**	**41,937**	**1,005,237**
ARO buildings	**225,461**	**499,367**	**-**	**130,439**	**130,439**	**594,389**
	122,278,479	**6,398,863**	**401,990**	**2,577,293**	**42,227,870**	**86,047,482**

Included in tangible capital assets are fully depreciated assets with cost and accumulated amortization of $2,753,956 (2024 - $4,462,410).

Corporation of the Town of Osoyoos
Statement of Cemetery Care Trust Fund
Statement of Financial Position
As at December 31, 2025

	2025	2024
Assets		
Cash	**107,733**	97,117
Temporary investments	**18,000**	18,000
	125,733	115,117
Equity		
Balance, beginning of year	**115,117**	110,181
Contributions	**10,616**	4,936
Withdrawals	**-**	
	125,733	115,117

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