

## 2023 Financial Summary

The Joint Community Benefits Trust (the Trust) ended the year in a surplus position and is fully funded at 103%.

Financial Position	Dec 31, 2023 \$000s	Dec 31, 2022 \$000s
Total Assets	\$ 148,709	\$ 91,330
Total Liabilities	\$ 144,381	\$ 122,413
<b>Fund Balance</b>	<b>\$ 4,328</b>	<b>\$ (31,083)</b>
<b>Funded Ratio (%)</b>	<b>103%</b>	<b>74%</b>

Operating Statement	2023 \$000s	2022 \$000s
<b>Contributions and Income</b>		
Contributions	\$ 75,212	\$ 62,087
Investment Income	10,610	(4,730)
Lump Sum Payment	30,000	-
Special Program Funding	229	138
<b>Total Contributions and Income</b>	<b>\$ 116,051</b>	<b>\$ 57,495</b>
<b>Disbursements and Expenses</b>		
Benefits Paid	\$ 56,801	\$ 50,981
LTD Actuarial Liabilities Reserve Adjustment	20,419	23,579
Operating Expenses and Claims Adjudication	3,212	2,683
Special Program Expenses	208	128
<b>Total Disbursements and Expenses</b>	<b>\$ 80,640</b>	<b>\$ 77,371</b>
<b>Excess of Contributions and Income over Disbursements and Expenses</b>	<b>\$ 35,411</b>	<b>\$ (19,876)</b>
<b>Excess of Assets over Liabilities - Prior Year</b>	<b>(31,083)</b>	<b>(11,207)</b>
<b>Excess of Assets over Liabilities</b>	<b>\$ 4,328</b>	<b>\$ (31,083)</b>

The Trust's assets are invested jointly with three other trusts in a common investment vehicle, the Healthcare Investment Unit Trust (HIUT), for investment with British Columbia Investment Management Corporation (BCI). The Trust investments achieved a return of 10% for the year.

At December 31, 2023, there were 771 employees on long term disability with an associated actuarial liability reserve of \$139 million. The reserve is set up to fund future long term disability benefits.

The Trust collected \$75 million in contributions from 109 employers and provided \$57 million cumulatively in benefits to over 13,500 beneficiaries from January to December 2023.