

CENTRAL COAST REGIONAL DISTRICT
Consolidated Financial Statements
Year Ended December 31, 2017

CENTRAL COAST REGIONAL DISTRICT
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Year Ended December 31, 2017

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

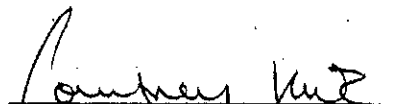
The consolidated financial statements of the Central Coast Regional District have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of the Central Coast Regional District's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board meets periodically with management and the Central Coast Regional Districts' auditors to review significant accounting, reporting and internal control matters. The Board reviews the financial statements and discusses with the auditors, prior to its approval of the financial statements. The Board also considers and approves the engagement or re-appointment of the external auditors.

The consolidated financial statements have been audited on behalf of the members by PMT Chartered Professional Accountants LLP, in accordance with generally accepted auditing standards.


Chairman of the Board of Directors


Chief Administrative Officer



INDEPENDENT AUDITOR'S REPORT

To the Members of the Central Coast Regional District

We have audited the accompanying consolidated financial statements of the Central Coast Regional District, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(continues)

Independent Auditor's Report to the Members of the Central Coast Regional District *(continued)*

Opinion


In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Central Coast Regional District as at December 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Williams Lake, BC
April 26, 2018


PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Financial Position
December 31, 2017

	2017	2016
Financial assets		
Cash and cash equivalents (Note 4)	\$ 960,220	\$ 1,222,368
Accounts receivable (Note 5)	209,857	106,300
Other assets - Debt Reserve Fund (Note 6)	21,509	21,328
	<u>1,191,586</u>	<u>1,349,996</u>
Financial liabilities		
Accounts payable and accrued liabilities (Note 7)	81,593	159,579
Deferred contributions (Note 8)	30,910	46,234
Promissory note - Debt Reserve Fund	12,039	12,039
Long term financing (Note 9)	124,411	145,854
Landfill Post Closure Liability (Note 10)	120,000	90,000
	<u>368,953</u>	<u>453,706</u>
Net financial assets	<u>822,633</u>	<u>896,290</u>
Non-financial assets		
Prepaid expenses	36,287	31,058
Tangible capital assets (Note 11)	3,453,395	2,907,887
	<u>3,489,682</u>	<u>2,938,945</u>
Accumulated surplus	<u>\$ 4,312,315</u>	<u>\$ 3,835,235</u>
Commitments and contingencies (Note 12)		


 Chief Administrative Officer

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Operations and Accumulated Surplus
Year Ended December 31, 2017

	Budget	2017	2016
Revenue			
Airport fees and rentals	\$ 91,002	\$ 97,050	\$ 87,781
Federal government grants	53,150	2,722	2,717
Federal grants in lieu of tax	31,840	31,355	32,064
Fire protection tolls	2,920	3,210	2,920
Investment income	7,500	7,747	11,842
Multi Materials BC	8,000	9,337	7,960
Nuxalk Nation contribution to waste and recycling operations	105,000	105,000	103,750
Other service charges	297,418	252,099	116,767
Provincial government grants	694,805	678,524	426,134
Recreation user fees	33,730	31,252	34,021
Refuse site user fees	20,000	33,013	25,700
Tax levy	745,381	745,381	731,053
Watertolls	34,000	35,570	35,702
	<u>2,124,746</u>	<u>2,032,260</u>	<u>1,618,411</u>
Expenditures			
Amortization	-	145,671	120,620
Community works and planning	326,466	38,012	108,471
Economic development services	123,350	107,694	81,281
General government services	868,861	708,846	701,719
Interest	21,621	19,225	21,517
Transportation and transit services	435,029	85,404	64,427
Parks, recreation and culture services	198,162	174,783	174,746
Protective services	93,665	52,588	34,371
Solid waste management	250,652	179,985	194,675
Utility services	68,764	42,972	46,010
	<u>2,386,570</u>	<u>1,555,180</u>	<u>1,547,837</u>
Annual surplus (deficit)	(261,824)	477,080	70,574
Accumulated surplus - beginning of year	<u>3,835,235</u>	<u>3,835,235</u>	<u>3,764,661</u>
Accumulated surplus - end of year	<u>\$ 3,573,411</u>	<u>\$ 4,312,315</u>	<u>\$ 3,835,235</u>

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Changes in Net Financial Assets
Year Ended December 31, 2017

	Budget	2017	2016
Annual surplus (deficit)	\$ (261,824)	\$ 477,080	\$ 70,574
Amortization of tangible capital assets	-	145,671	120,620
Purchase of tangible capital assets	(317,522)	(697,210)	(713,969)
Loss on disposal of assets	-	6,031	-
Decrease (increase) in prepaid expenses	-	(5,229)	(2,244)
	(317,522)	(550,737)	(595,593)
Decrease in net financial assets	(579,346)	(73,657)	(525,019)
Net financial assets - beginning of year	896,290	896,290	1,421,309
Net financial assets - end of year	\$ 316,944	\$ 822,633	\$ 896,290

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Cash Flows
Year Ended December 31, 2017

	2017	2016
Operating activities		
Annual surplus	\$ 477,080	\$ 70,574
Items not affecting cash:		
Amortization of tangible capital assets	145,671	120,620
Loss on disposal of tangible capital assets	6,031	-
	<u>628,782</u>	<u>191,194</u>
Changes in non-cash working capital:		
Accounts receivable	(103,557)	13,544
Prepaid expenses	(5,229)	(2,243)
Other assets - Debt Reserve Fund	(181)	(253)
Accounts payable and accrued liabilities	(77,986)	95,889
Deferred contributions	(15,324)	19,918
Landfill Post Closure Liability	30,000	30,000
	<u>(172,277)</u>	<u>156,855</u>
Cash flow from operating activities	<u>456,505</u>	<u>348,049</u>
Investing activity		
Purchase of tangible capital assets	(697,210)	(713,969)
Cash flow used by investing activity	<u>(697,210)</u>	<u>(713,969)</u>
Financing activity		
Repayment of long term debt	(21,443)	(20,422)
Cash flow used by financing activity	<u>(21,443)</u>	<u>(20,422)</u>
Decrease in cash flow	<u>(262,148)</u>	<u>(386,342)</u>
Cash and cash equivalents - beginning of year	<u>1,222,368</u>	<u>1,608,710</u>
Cash and cash equivalents - end of year	<u>960,220</u>	<u>1,222,368</u>
Cash and cash equivalents consist of:		
Cash	\$ 270,512	\$ 539,184
Term deposits	167,940	166,438
Short-term investments	520,768	515,746
Equity shares at the Williams Lake and District Credit Union	1,000	1,000
	<u>\$ 960,220</u>	<u>\$ 1,222,368</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

1. Purpose

The Central Coast Regional District (the "District") operates under the provisions of the Local Government Act and the Community Charter of British Columbia. Its principal activities include the provision of local government services to residents of the region. These include general government, protective, water, airport and recreation services.

2. Significant accounting policies

Basis of presentation

The consolidated financial statements of the District are prepared by management in accordance with Canadian generally accepted accounting principles for local governments, as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

Funds of the District

For accounting and financial reporting purposes, the resources and operations of the District are segregated into the General Operating, Water Operating, General Capital, Water Capital and Reserve Funds.

Each fund is recorded as a separate entity which is identified in its statement of financial position and where applicable, its statements of revenue and expenditures and equity. Transfers between funds are recorded as adjustments to the appropriate fund balance. Fund statements are presented as supplementary information to the consolidated financial statements.

Principles of consolidation

The consolidated financial statements include accounts of all funds of the District. Interfund balances and transactions have been eliminated.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Accrual accounting

The accrual method for reporting revenues and expenditures, including capital expenditures, has been used. Revenues are recorded in the period they are earned. Expenditures are recorded as the cost of goods or services in the period they are obtained.

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CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

2. Significant accounting policies (continued)

Administration apportionment

A percentage of certain budgeted administration expenses of the District has been allocated to other functions. These expenses include audit fees, bank charges, liability insurance, wages and related costs of the administrative staff, board representation and governance, office, stationary and telephone.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand less outstanding cheques and deposits with a maturity of less than three months at the time of purchase and term deposits with a maturity of less than one year. When outstanding cheques are in excess of cash on hand, the excess is reported in bank indebtedness.

Tangible capital assets

Tangible capital assets are recorded in the General Capital Fund and Water Capital Fund at cost or deemed cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset less accumulated amortization.

Contributed tangible capital assets are recorded at fair value at the date of receipt and also are recorded as revenue.

Leases which transfer substantially all of the benefits and risk incidental to ownership of property, are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are included in expenses as incurred.

The costs, less residual values, of the tangible capital assets, excluding land are amortized using the declining balance method, at the following rates over their estimated useful lives as follows:

Buildings	4%
Furniture and equipment	20%
Parks and recreation projects	20%
Paving	5%
Vehicles	30%
Water distribution system	4%

The District regularly reviews its tangible capital assets to eliminate obsolete items. Government grants are treated as a reduction of tangible capital assets cost.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Revenue recognition

Grants and contributions (other than grants in lieu of taxes) are recorded when receivable. Grants in lieu of taxes are recognized at the earlier of when received or when money is determined to be more likely than not collected.

Revenue unearned in the current period is recorded as deferred contributions.

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CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

2. Significant accounting policies (continued)

Taxation

Each Electoral Area within the District is requisitioned for their portion of each service in which they participate. These funds are then levied by the Province (for Electoral Areas) to individual taxpayers and turned over to the District by August 1 of each year.

Interest

The District follows the practice of investing individually significant unspent funds within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments. Excess funds or temporary borrowings of all functions and capital projects are pooled and interest income or expense is allocated to the individual functions and capital projects on a monthly basis.

Budget reporting

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the Board on March 9, 2017. These figures do not reflect subsequent amendments made by the Board of Directors to reflect changes in the budget throughout the year as required by law.

Measurement uncertainty

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, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenditures during the reporting period. Significant areas requiring use of management estimates relate to the collectibility of accounts receivable, estimated useful lives of tangible capital assets and the landfill closure liability. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. Financial instruments

The District is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the District's risk exposure and concentration as of December 31, 2017.

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. In seeking to minimize the risks from interest rate fluctuations, the District manages exposure through its normal operating and financing activities. The District is exposed to interest rate risk primarily through its variable interest rate long term indebtedness.

There is no change in the risk exposure from the previous period.

Unless otherwise noted, it is management's opinion that the District is not exposed to significant other financial instrument risks arising from these financial instruments.

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

4. Cash and cash equivalents

	<u>2017</u>	<u>2016</u>
Cash - operating	\$ (12,620)	\$ 16,867
Cash - savings	283,132	522,317
Term deposits	167,940	166,438
Short term investments	520,768	515,746
Equity shares at the Williams Lake and District Credit Union	1,000	1,000
	<u>\$ 960,220</u>	<u>\$ 1,222,368</u>

Restricted and unrestricted cash

Internally restricted cash - Statutory reserves	\$ 213,821	\$ 153,367
Unrestricted cash	746,399	1,069,001
	<u>\$ 960,220</u>	<u>\$ 1,222,368</u>

Short term investments are held in Municipal Finance Authority (MFA) pooled money market fund with an annual rate of return of approximately 0.97% (2016 – 0.79%)

The District has a line of credit, secured by a term deposit with a maximum of \$200,000. Interest is payable monthly at prime rate. As of December 31, 2017 the outstanding balance was \$NIL and there was available credit of \$200,000.

5. Accounts receivable

	<u>2017</u>	<u>2016</u>
Trade and other receivables	\$ 87,392	\$ 63,020
Local government	340	-
Provincial government receivables	121,887	14,854
Federal government receivables	238	28,426
	<u>\$ 209,857</u>	<u>\$ 106,300</u>

6. Other assets - Debt Reserve Fund

The Municipal Finance Authority of British Columbia (MFA) provides capital financing for regional districts and their member municipalities. MFA is required to establish a Debt Reserve Fund. Each regional district, through its member municipalities who share in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. MFA pays into the Debt Reserve Fund these monies from which interest earned thereon less administration expenses becomes an obligation to the regional districts. It must then use this Fund, if at any time there are insufficient funds, to meet payments on its obligations. If this occurs, the regional districts may be called upon to restore the Fund.

Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the District. The District has estimated that there is only a remote possibility that these funds will not be paid to it and therefore these funds have been included in other assets.

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

7. Accounts payable and accrued liabilities

	<u>2017</u>	<u>2016</u>
Trade and other payables	\$ 81,545	\$ 153,634
Local government payables	-	1,682
Provincial government payables	48	4,263
	<u>\$ 81,593</u>	<u>\$ 159,579</u>

8. Deferred contributions

Deferred contributions consists of funds received from grants for specific projects with conditions placed on its use for which the related conditions have not yet been met.

The deferred contributions are allocated from the following functions:

	<u>2017</u>	<u>2016</u>
General Operating Fund		
Administration	\$ -	\$ 19,918
Denny Island Recreation Commission	15,300	-
Emergency Management Initiative	15,610	26,316
	<u>\$ 30,910</u>	<u>\$ 46,234</u>

9. Long term financing - Water Capital Fund

	<u>2017</u>	<u>2016</u>
Municipal Finance Authority loan	<u>\$ 124,411</u>	<u>\$ 145,854</u>

Security Issuing By-law #275 was enacted November 17, 1997. Repayment of the financing is on a semi-annual basis with a payment of \$9,760 on May 5 and a payment of \$18,246 on November 5 of each year. The MFA interest rate was re-set on November 6, 2017 and commencing in 2018, the new semi-annual payment has been amended to \$4,556 on May 5 and \$13,042 on November 5. Final payment based on actuarial calculations will be made on November 5, 2022. The MFA debt has an interest rate of 2.25% (5.85% prior to November 6, 2017).

Parcel taxes were elevated to fund the payments made on the long-term financing. It is estimated that the District has accumulated sufficient funds to cover this debt as of December 31, 2017 and has eliminated the parcel tax for 2018.

Interest paid on long-term debt included in payments from the General Operating Fund are \$17,924 (2016 - \$19,521).

Principal repayment terms are approximately:

2018	\$ 22,512
2019	23,641
2020	24,823
2021	26,064
2022	27,371
	<u>\$ 124,411</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

10. Landfill Post Closure Liability

The District has entered into the planning and approval process for an expansion to the existing landfill site. However, the size and terms of any potential future expansion are at this time unknown.

The District operates a landfill and is responsible for closure and post closure care under the Waste Management Act of British Columbia. These future site restoration costs are recognized based on assumptions, engineering studies and estimates to the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As the costs for closure and post closure care are not readily determinable, the District has recognized an expense of \$30,000 (2016 - \$30,000) for future site restoration costs.

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

11. Tangible capital assets

<u>Cost</u>	2016 Balance	Additions	Disposals	2017 Balance
General Capital Fund				\$ -
Land	\$ 782,490	361,753	2,220	1,142,023
Buildings				-
Airport terminal	235,450	-	-	235,450
Firehall	41,494	-	-	41,494
Office	138,180	-	-	138,180
Landfill	155,704	4,238	-	159,942
Furniture and equipment	392,659	49,336	61,695	380,300
Parks and recreation projects	468,815	33,348	24,119	478,044
Paving	1,695,347	2,162	-	1,697,509
Vehicles	62,700	77,844	-	140,544
Work in progress	446,719	168,527	-	615,246
	<u>4,419,558</u>	<u>697,208</u>	<u>88,034</u>	<u>5,028,732</u>
Water Capital Fund				-
Water distribution system	1,510,482	-	-	1,510,482
Land	9,740	-	-	9,740
	<u>1,520,222</u>	<u>-</u>	<u>-</u>	<u>1,520,222</u>
	\$ 5,939,780	\$ 697,208	\$ 88,034	\$ 6,548,954

<u>Accumulated Amortization</u>	2016 Balance	Amortization	Accumulated Amortization on Disposals	2017 Balance
General Capital Fund				\$ -
Buildings				-
Airport terminal	171,127	2,573	-	173,700
Firehall	19,352	886	-	20,238
Office	30,019	4,326	-	34,345
Landfill	22,737	5,488	-	28,225
Furniture and equipment	341,767	19,552	59,230	302,089
Parks and recreation projects	323,424	35,479	22,773	336,130
Paving	1,218,214	23,964	-	1,242,178
Vehicles	49,889	27,197	-	77,086
	<u>2,176,529</u>	<u>119,465</u>	<u>82,003</u>	<u>2,213,991</u>
Water Capital Fund				-
Water distribution system	855,364	26,204	-	881,568
	<u>855,364</u>	<u>26,204</u>	<u>-</u>	<u>881,568</u>
	\$ 3,031,893	\$ 145,669	\$ 82,003	\$ 3,095,559

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CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

11. Tangible capital assets (continued)

<u>Net book value</u>	<u>2017</u>	<u>2016</u>
General Capital Fund	\$ -	
Land	1,142,023	782,490
Buildings	-	
Airport terminal	61,750	64,323
Firehall	21,256	22,142
Office	103,835	108,161
Landfill	131,717	132,967
Furniture and equipment	78,211	50,892
Parks and recreation projects	141,914	145,391
Paving	455,331	477,133
Vehicles	63,458	12,811
Work in progress	615,246	446,719
	2,814,741	2,243,029
Water Capital Fund		
Water distribution system	628,914	655,118
Land	9,740	9,740
	638,654	664,858
	\$ 3,453,395	\$ 2,907,887

- a) Contributed tangible capital assets
The value of contributed tangible capital assets during the year was \$NIL (2016 - \$NIL).
- b) Write-down of tangible capital assets
The write-down of tangible capital assets during the year was \$6,031 (2016 - \$NIL).

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

12. Commitments and contingencies

a) The District has entered into the following lease agreements:

	Term	Expiry date	Annual lease cost
Arena	30 years	July 18, 2041	\$1.00
Centennial Pool	50 years	March 31, 2058	\$1.00
Thorsen Creek Waste and Recycling Center	10 years	July 12, 2022	\$1.00

b) During the course of the year, the District may be a defendant in a lawsuit. The District reviews any claims or potential claims made against it on a yearly basis to determine if they would be covered by insurance, and if not, whether a claim that would not be successfully defended would have a material effect on the consolidated financial statements.

The management of the District is not aware of any claims or potential claims that if not successfully defended would have a material effect on the consolidated financial statements. If a claim was paid as a result of the outcome of litigation it would be treated as an expenditure.

c) The District 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, 2016, the plan has about 193,000 active members and approximately 90,000 retired members. Active members include approximately 38,000 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 valuation for the Municipal Pension Plan as of December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remain unchanged.

The Central Coast Regional District paid \$31,976 (2016 - \$40,433) for employer contributions while employees contributed \$25,903 (2016 - \$30,870) to the plan in fiscal 2017.

The next valuation will be as at December 31, 2018, with results available in 2019.

(continues)

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

12. Commitments and contingencies (continued)

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.

- d) The District is a member of the Municipal Insurance Association of British Columbia. As a member of this association, the District is contingently liable for claims in excess of the insurance fund.
- e) Community Works Fund
 The District is a participant under the Community Works Fund that provides for the District receiving Federal gas taxes transferred under the New Deal for Cities and Communities signed by the Union of BC Municipalities, the Province of BC, and the Government of Canada.

Although the District has some latitude in determining which projects to pursue, the agreement provides that the projects must address investments in capital and capacity building projects to build and revitalize public infrastructure that supports national objectives of productivity and economic growth, a clean environment and strong communities.

13. General Operating Fund surplus (Statement A)

	<u>2017</u>	<u>2016</u>
General Operations - Schedule 1	\$ 203,992	\$ 153,410
Bella Coola Airport Operations - Schedule 2	7,731	18,164
Waste and Recycling - Schedule 3	647	76,132
Denny Island Recreation Commission - Schedule 4	14,386	17,260
Swimming Pool - Schedule 5	13,875	31,965
Planning - Schedule 6	24,959	18,250
Emergency Management - Schedule 7	(665)	53
Parks and Recreation Bella Coola Commission - Schedule 8	8,200	4,592
Economic Development - Schedule 9	25,743	55,964
Fire Protection - Schedule 10	96,890	120,829
Street Lighting - Schedule 11	1,029	2,022
Denny Island Airport - Schedule 12	18,442	20,029
Grants In Aid - Schedule 13	-	64
Regional Library - Schedule 14	99	679
Valley Street Lighting - Schedule 15	402	1,529
Community Works - Schedule 16	220,606	164,592
House Numbering - Schedule 17	-	-
Emergency Management Initiatives - Schedule 18	(10)	(10)
Feasibility Study - Schedule 19	22,204	20,000
	<u>\$ 658,530</u>	<u>\$ 705,524</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

14. Related party transactions

The District is related to the Central Coast Regional Hospital District as the members of the Board of Directors of the District form the majority of the members of the Board of Directors of the Central Coast Regional Hospital District. As legislated by the Hospital District Act, the officers and employees of the Central Coast Regional Hospital District are the corresponding officers and employees of the Central Coast Regional District. Each of the Regional District and the Hospital District are separate legal entities as authorized by separate legislation.

During the year, the Central Coast Regional Hospital District received accounting and management services from the District and paid \$13,500 (2016 - \$13,325) for these services.

During the year, the District received \$3,041 (2016 - \$2,023) from Bella Coola Vehicle Rentals, a business owned by the ex-spouse of a key staff member, for office space at the Bella Coola airport.

During the year, the District received \$NIL (2016 - \$945) from Monarch Resource Consultants Ltd., a business owned by a key staff member, for the airport lease.

During the year, the District paid \$14,417 (2016 - \$NIL) to Mikk Contracting Ltd., a business owned by the spouse of a key contractor of the District, for work done on the airport tree clearing project.

These transactions are in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

15. Expenditures and expenses by object

	<u>2017</u>	<u>2016</u>
Amortization	\$ 145,671	\$ 120,620
Bank charges and interest	19,227	21,518
Consultants	158,649	129,830
Contracts	91,188	93,132
Conventions, travel and association dues	22,011	8,868
Coordinators' fees	2,100	1,000
Director's expenses	63,553	42,755
Elections	277	247
Grants in aid	15,000	17,445
Insurance, licences, permits and fines	31,321	28,613
Loss/(gain) on disposal of tangible capital assets	6,031	-
Operating expenses	214,283	194,587
Planning	36,106	119,923
Professional fees	25,815	24,766
Repairs and maintenance	65,463	71,024
Telephone and utilities	73,443	54,819
Wages and related costs	533,767	567,415
Waterworks - Nuxalk Band	21,275	21,275
Transfer to Landfill Post Closure	30,000	30,000
	<u>\$ 1,555,180</u>	<u>\$ 1,547,837</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

16. Transfers

During the year, the following transfers have been made out of the General Operating Fund:

	<u>2017</u>	<u>2016</u>
Transfer to Asset Replacement Fund	\$ 30,454	\$ 30,254
Transfer to General Capital Fund	<u>644,916</u>	<u>713,969</u>
	<u>\$ 675,370</u>	<u>\$ 744,223</u>

17. Restatement of Budget

The summary below reconciles the adopted financial plan to the consolidated statement of operations.

	<u>2017</u>	<u>2016</u>
Budgeted consolidated net deficit /(revenue) for the year	\$ 609,800	\$ 984,331
	<u>609,800</u>	<u>984,331</u>
Adjustment for budgeted cash items, not included in the Statement of Operations		
Tangible capital asset acquisitions	(317,522)	(109,687)
Net transfers to reserves	<u>(30,454)</u>	<u>(30,254)</u>
Total adjustments	<u>(347,976)</u>	<u>(139,941)</u>
	261,824	844,390
Budgeted consolidated net revenue, as re-stated	261,824	844,390
Transfer to operating surplus	<u>(261,824)</u>	<u>(844,390)</u>
Financial plan balance	<u>\$ -</u>	<u>\$ -</u>

18. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.



AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Members of the Central Coast Regional District

We have audited and reported separately on the dated financial statements of the Central Coast Regional District as at December 31, 2017 in accordance with Canadian generally accepted auditing standards.

We conducted our audit for the purpose of forming an opinion on the Consolidated financial statements taken as a whole. The current year's supplementary information included in Statements A - L and Schedules 1 - 19 are presented for purposes of additional information and is not a required part of the Consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the Consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the Consolidated financial statements taken as a whole.

Williams Lake, BC
April 26, 2018


PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

**CENTRAL COAST REGIONAL DISTRICT
General Operating Fund**

Statement of Financial Position

(Statement A)

Year Ended December 31, 2017

	2017	2016
Financial assets		
Cash and cash equivalents	\$ 960,221	\$ 1,222,369
Accounts receivable	207,127	104,312
Due from General Capital Fund	25,563	-
	<u>1,192,911</u>	<u>1,326,681</u>
Financial liabilities		
Accounts payable and accrued liabilities	80,196	156,584
Due to Asset Replacement Fund	66,621	63,367
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to General Capital Fund	-	26,730
Due to Water Capital Fund	234,299	222,405
Due to Water Operating Fund	32,628	40,881
Deferred contributions (Note 8)	30,910	46,234
Landfill Post Closure Liability (Note 10)	120,000	90,000
	<u>570,668</u>	<u>652,215</u>
Net financial assets	<u>622,243</u>	<u>674,466</u>
Non-financial assets		
Prepaid expenses	36,287	31,058
Accumulated surplus (Statement B) (Note 13)	<u>\$ 658,530</u>	<u>\$ 705,524</u>

CENTRAL COAST REGIONAL DISTRICT
General Operating Fund
Statement of Operations and Accumulated Surplus
Year Ended December 31, 2017

(Statement B)

	2017	2016
Revenue		
Tax levy	\$ 707,381	\$ 693,053
Provincial government grants	678,524	426,134
Other service charges	238,796	104,416
Nuxalk Nation contribution to waste and recycling operations	105,000	103,750
Airport fees and rentals	97,050	87,781
Refuse site user fees	33,013	25,700
Recreation user fees	31,252	34,021
Federal grants in lieu of tax	29,455	30,064
Multi Materials BC	9,337	7,960
Investment income	7,747	11,842
Fire protection tolls	3,210	2,920
Federal government grants	2,722	2,717
	<u>\$ 1,943,487</u>	<u>\$ 1,530,358</u>
Expenditures		
Administration apportionment (Note 2)	\$ (15,000)	\$ (15,000)
Bank charges and interest	1,303	1,997
Consultants	158,649	129,830
Contracts	91,188	93,132
Conventions, travel and association dues	22,011	8,868
Coordinators' fees	2,100	1,000
Director's expenses	63,553	42,755
Elections	277	247
Grants in aid	15,000	17,445
Insurance, licences, permits and fines	31,263	28,575
Operating expenses	208,233	187,858
Planning	36,109	119,923
Professional fees	25,815	24,766
Repairs and maintenance	65,463	69,323
Telephone and utilities	72,644	54,155
Transfer to Asset Replacement Fund	3,254	30,254
Transfer to General Capital Fund	644,916	713,969
Transfer to Landfill Post Closure	30,000	30,000
Wages and related costs	533,703	567,327
	<u>1,990,481</u>	<u>2,106,424</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (46,994)</u>	<u>\$ (576,066)</u>
Accumulated surplus, beginning of year	<u>\$ 705,524</u>	<u>\$ 1,281,590</u>
Accumulated surplus, end of year	<u>\$ 658,530</u>	<u>\$ 705,524</u>

CENTRAL COAST REGIONAL DISTRICT
Capital Works, Machinery and Equipment Reserve
Statement of Financial Position
Year Ended December 31, 2017

(Statement C)

	2017	2016
Financial assets		
Due to Capital Works, Machinery and Equipment Reserve	\$ 6,014	\$ 6,014
Accumulated surplus	\$ 6,014	\$ 6,014

CENTRAL COAST REGIONAL DISTRICT**General Capital Fund****Statement of Financial Position****(Statement D)****Year Ended December 31, 2017**

	2017	2016
Financial assets		
Due from General Operating Fund	\$ -	\$ 26,730
Financial liabilities		
Due to General Operating Fund	<u>25,562</u>	-
Net financial assets	<u>(25,562)</u>	26,730
Non-financial assets		
Buildings (Note 11)	318,558	327,593
Furniture and equipment (Note 11)	78,211	50,892
Land (Note 11)	1,142,023	782,490
Parks and recreation projects (Note 11)	141,915	145,391
Paving (Note 11)	455,330	477,133
Vehicles (Note 11)	63,458	12,811
Work in progress (Note 11)	<u>615,246</u>	<u>446,719</u>
	<u>2,814,741</u>	<u>2,243,029</u>
Equity in tangible capital assets (Statement E)	<u>\$ 2,789,179</u>	<u>\$ 2,269,759</u>

**CENTRAL COAST REGIONAL DISTRICT
 General Capital Fund
 Statement of Equity in Tangible Capital Assets
 Year Ended December 31, 2017**

(Statement E)

	2017	2016
Federal government contributions	\$ 1,660,396	\$ 1,660,396
Provincial government contributions	\$ 959,877	\$ 959,877
General Operating Fund contributions		
Accumulated surplus, beginning of year	\$ (350,514)	\$ (971,160)
Excess of revenue over expenditures (Statement F)	519,420	620,646
Accumulated surplus, end of year	168,906	(350,514)
Equity in tangible capital assets - Statement D	\$ 2,789,179	\$ 2,269,759

CENTRAL COAST REGIONAL DISTRICT

**General Capital Fund
Statement of Operations**

(Statement F)

Year Ended December 31, 2017

	<u>2017</u>	<u>2016</u>
Revenue		
Transfer from General Operating Fund	<u>\$ 644,916</u>	<u>\$ 713,969</u>
Expenditures		
Amortization	119,465	93,323
Gain/loss on disposal of tangible capital assets	<u>6,031</u>	<u>-</u>
	<u>125,496</u>	<u>93,323</u>
Excess of revenue over expenditures - Statement E	<u>\$ 519,420</u>	<u>\$ 620,646</u>

CENTRAL COAST REGIONAL DISTRICT

Water Operating Fund

Statement of Financial Position

(Statement G)

Year Ended December 31, 2017

	<u>2017</u>	<u>2016</u>
Financial assets		
Accounts receivable	\$ 577	\$ -
Due from General Operating Fund	<u>32,628</u>	<u>40,881</u>
Net financial assets	<u>33,205</u>	<u>40,881</u>
Accumulated surplus (Statement H)	<u>\$ 33,205</u>	<u>\$ 40,881</u>

CENTRAL COAST REGIONAL DISTRICT
Water Operating Fund
Statement of Operations and Accumulated Surplus
Year Ended December 31, 2017

(Statement H)

	2017	2016
Revenue		
Watertolls	\$ 35,570	\$ 35,702
Expenditures		
Administration apportionment <i>(Note 2)</i>	\$ 15,000	\$ 15,000
Insurance, licences, permits and fines	58	38
Operating expenses	6,050	6,730
Repairs and maintenance	-	1,701
Telephone and utilities	799	665
Wages and related costs	64	88
Waterworks - Nuxalk Band	21,275	21,275
	<u>\$ 43,246</u>	<u>\$ 45,497</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (7,675)</u>	<u>\$ (9,793)</u>
Accumulated surplus, beginning of year	<u>\$ 40,881</u>	<u>\$ 50,674</u>
Accumulated surplus, end of year - Statement G	<u>\$ 33,205</u>	<u>\$ 40,881</u>

CENTRAL COAST REGIONAL DISTRICT**Water Capital Fund****Statement of Financial Position****(Statement I)****Year Ended December 31, 2017**

	2017	2016
Financial assets		
Accounts receivable	\$ 2,152	\$ 1,988
Due from General Operating Fund	234,299	222,405
Other assets - Debt Reserve Fund (Note 6)	21,509	21,328
	<u>257,960</u>	<u>245,721</u>
Financial liabilities		
Accounts payable and accrued liabilities	1,398	2,995
Long-term financing (Note 9)	124,411	145,854
Promissory note - Debt Reserve Fund	12,039	12,039
	<u>137,848</u>	<u>160,888</u>
Net financial assets	<u>120,112</u>	<u>84,833</u>
Non-financial assets		
Land (Note 11)	9,740	9,740
Water distribution system (Note 11)	628,913	655,118
	<u>638,653</u>	<u>664,858</u>
Equity in tangible capital assets (Statement J)	<u>\$ 758,765</u>	<u>\$ 749,691</u>

CENTRAL COAST REGIONAL DISTRICT
Water Capital Fund
Statement of Equity in Tangible Capital Assets
Year Ended December 31, 2017

(Statement J)

	2017	2016
Federal government contributions	\$ 496,873	\$ 496,873
Provincial government contributions	\$ 496,873	\$ 496,873
General Capital Fund contribution	\$ 152,638	\$ 152,638
General Operating Fund contributions		
Accumulated surplus, beginning of year	\$ (396,693)	\$ (402,226)
Excess of revenue over expenditures (Statement K)	9,074	5,533
Accumulated surplus, end of year	(387,619)	(396,693)
Equity in tangible capital assets - Statement I	\$ 758,765	\$ 749,691

CENTRAL COAST REGIONAL DISTRICT

**Water Capital Fund
Statement of Operations**

(Statement K)

Year Ended December 31, 2017

	<u>2017</u>	<u>2016</u>
Revenue		
Tax levy	\$ 38,000	\$ 38,000
Other service charges	13,303	12,350
Federal grants in lieu of tax	1,900	2,000
	<u>\$ 53,203</u>	<u>\$ 52,350</u>
Expenditures		
Amortization	\$ 26,205	\$ 27,297
Interest	17,924	19,520
	<u>44,129</u>	<u>46,817</u>
Excess of revenue over expenditures - Statement J	<u>\$ 9,074</u>	<u>\$ 5,533</u>

CENTRAL COAST REGIONAL DISTRICT**Asset Replacement Fund
Statement of Financial Position***(Statement L)***Year Ended December 31, 2017**

	2017	2016
Financial assets		
Due from General Operating Fund - Denny Island Airport	\$ 874	\$ 589
Due from General Operating Fund - Denny Island Recreation Commission	1,335	890
Due from General Operating Fund - Fire Protection	12,000	8,000
Due from General Operating Fund - General Operations	13,858	10,358
Due from General Operating Fund - Swimming Pool	16,324	10,924
Due from General Operating Fund - Waste and Recycling	28	17,804
Due from Operating Fund - Bella Coola Airport	18,000	12,000
Due from Operating Fund - Parks and Recreation Bella Coola Commission	4,202	2,802
Net financial assets	66,621	63,367
Accumulated surplus	\$ 66,621	\$ 63,367

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
General Operations
For The Year Ended December 31, 2017

Schedule 1

	2017	2016
Revenue		
Administration fees	\$ 187,684	\$ 180,622
Central Coast Regional Hospital District	13,500	13,325
Counter sales	1,475	19
Federal grants	1,419	1,304
Grants in lieu of tax	24,250	24,934
Interest income	6,825	8,999
Other	71,301	11,847
Other provincial grants	9,900	40,082
Provincial administration grant	111,123	111,123
Tax levy	<u>320,961</u>	<u>314,667</u>
	<u>748,438</u>	<u>706,922</u>
Expenditures		
Audit fees	25,815	24,675
Bank charges and interest	1,303	1,997
Communications	243	154
Conventions, travel and association dues	20,991	8,177
Directors' - travel and other	32,686	18,941
- meals and lodging	2,341	1,239
- remuneration	26,925	21,225
Elections	277	247
Insurance	9,324	11,399
Legal and consulting fees	145,440	123,287
Operating expenses	32,034	30,894
Planning	218	912
Professional development	5,100	18,795
Repairs and maintenance	841	2,363
Telephone and fax	10,187	7,433
Transferred to Asset Replacement Fund	3,500	3,500
Transferred to General Capital Fund	13,215	2,071
Wages and related costs	366,908	414,024
Website development and maintenance	<u>508</u>	<u>389</u>
	<u>697,856</u>	<u>691,722</u>
Excess (deficiency) of revenue over expenditures	50,582	15,200
Annual surplus, beginning of year	<u>153,410</u>	<u>138,210</u>
Annual surplus, end of year	<u>\$ 203,992</u>	<u>\$ 153,410</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Bella Coola Airport Operations
For The Year Ended December 31, 2017**

Schedule 2

	2017	2016
Revenue		
Gasoline surcharge	\$ 5,158	\$ 4,542
Landing fees and head tax	49,801	43,130
Leases	10,583	10,583
Other	85,658	60
Provincial government grant	274,976	5,119
Terminal rent	<u>29,409</u>	<u>27,426</u>
	<u>455,585</u>	<u>90,860</u>
Expenditures		
Administration apportionment (Note 2)	24,200	22,000
Insurance	7,701	6,204
Legal and consulting fees	8,214	3,866
Operating expenses	51,744	45,573
Professional development	1,431	1,139
Transferred to Asset Replacement Fund	6,000	6,000
Transferred to General Capital Fund	358,453	-
Utilities	<u>8,275</u>	<u>6,451</u>
	<u>466,018</u>	<u>91,233</u>
Excess (deficiency) of revenue over expenditures	(10,433)	(373)
Annual surplus, beginning of year	<u>18,164</u>	<u>18,537</u>
Annual surplus, end of year	<u><u>\$ 7,731</u></u>	<u><u>\$ 18,164</u></u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Waste and Recycling
For The Year Ended December 31, 2017**

Schedule 3

	2017	2016
Revenue		
Multi Material BC	\$ 9,337	\$ 7,960
Nuxalk Nation contribution to waste and recycling operations	105,000	103,750
Other	4,367	1,563
Provincial government grant	46,677	46,677
Tax levy	96,123	94,239
User fees	<u>33,013</u>	<u>25,700</u>
	<u>294,517</u>	<u>279,889</u>
Expenditures		
Administration apportionment (Note 2)	61,848	56,226
Advertising - waste management	1,730	6,310
Materials and supplies	3,132	5,892
Operating expenses	28,820	19,102
Planning	166	12,412
Site operations contract	91,188	93,132
Transferred to/(from) Asset Replacement Fund	(17,776)	9,424
Transferred to General Capital Fund	145,945	21,432
Transfer to Landfill Post Closure	30,000	30,000
Wages	<u>24,950</u>	<u>27,827</u>
	<u>370,003</u>	<u>281,757</u>
Excess (deficiency) of revenue over expenditures	(75,486)	(1,868)
Annual surplus, beginning of year	<u>76,133</u>	<u>78,001</u>
Annual surplus, end of year	<u>\$ 647</u>	<u>\$ 76,133</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Recreation Commission
For The Year Ended December 31, 2017**

Schedule 4

	2017	2016
Revenue		
Donations	\$ 13	\$ -
Provincial government grants	1,667	1,545
Registration and user fees	-	167
Tax levy	<u>4,000</u>	<u>4,000</u>
	<u>5,680</u>	<u>5,712</u>
Expenditures		
Administration apportionment (Note 2)	567	567
Operating expenses	7,542	4,585
Transferred to Asset Replacement Fund	<u>445</u>	<u>445</u>
	<u>8,554</u>	<u>5,597</u>
Excess (deficiency) of revenue over expenditures	(2,874)	115
Annual surplus, beginning of year	<u>17,260</u>	<u>17,145</u>
Annual surplus, end of year	<u>\$ 14,386</u>	<u>\$ 17,260</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
Swimming Pool
For The Year Ended December 31, 2017

Schedule 5

	2017	2016
Revenue		
Counter sales	\$ 1,974	\$ 1,684
Donations	200	200
Federal government grant - Challenge Canada	1,303	1,413
Other service charges	25	920
Provincial government grant	12,474	12,474
Tax levy	54,000	53,000
User fees	<u>24,523</u>	<u>29,301</u>
	<u>94,499</u>	<u>98,992</u>
Expenditures		
Administration apportionment (Note 2)	8,470	7,700
Operating expenses	10,099	11,455
Professional development	1,578	1,193
Supplies	5,282	5,245
Transferred to Asset Replacement Fund	5,400	5,200
Transferred to General Capital Fund	6,342	-
Utilities	16,247	12,593
Wages and related costs	<u>59,171</u>	<u>56,982</u>
	<u>112,589</u>	<u>100,368</u>
Excess (deficiency) of revenue over expenditures	(18,090)	(1,376)
Annual surplus, beginning of year	<u>31,965</u>	<u>33,341</u>
Annual surplus, end of year	<u>\$ 13,875</u>	<u>\$ 31,965</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Planning
For The Year Ended December 31, 2017**

Schedule 6

	2017	2016
Revenue		
Rezoning fees	\$ -	\$ 1,400
Tax levy	<u>37,150</u>	<u>37,150</u>
	<u>37,150</u>	<u>38,550</u>
Expenditures		
Administration apportionment (Note 2)	24,200	22,000
Consultants	4,995	2,678
Directors' fees	-	150
Operating expense	99	645
Planning	<u>1,147</u>	<u>-</u>
	<u>30,441</u>	<u>25,473</u>
Excess (deficiency) of revenue over expenditures	6,709	13,077
Annual surplus, beginning of year	<u>18,250</u>	<u>5,173</u>
Annual surplus, end of year	<u><u>\$ 24,959</u></u>	<u><u>\$ 18,250</u></u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Emergency Management
For The Year Ended December 31, 2017**

Schedule 7

	2017	2016
Revenue		
Provincial government grant	\$ 8,925	\$ 8,925
Tax levy	<u>26,822</u>	<u>24,775</u>
	<u>35,747</u>	<u>33,700</u>
Expenditures		
Administration apportionment (Note 2)	29,000	29,000
Coordinators' fees	2,121	1,012
Operating expenses	<u>5,344</u>	<u>4,663</u>
	<u>36,465</u>	<u>34,675</u>
Excess (deficiency) of revenue over expenditures	(718)	(975)
Annual surplus, beginning of year	<u>53</u>	<u>1,028</u>
Annual surplus (deficit), end of year	<u><u>\$ (665)</u></u>	<u><u>\$ 53</u></u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Parks and Recreation Bella Coola Commission
For The Year Ended December 31, 2017**

Schedule 8

	2017	2016
Revenue		
Provincial government grant	\$ 7,177	\$ 7,177
Registration fees	3,280	2,850
Tax levy	<u>18,932</u>	<u>17,772</u>
	<u>29,389</u>	<u>27,799</u>
Expenditures		
Administration apportionment (Note 2)	3,066	2,787
Licences, permits and fines	131	-
Operating expenses	7,629	19,499
Telephone and utilities	8,767	10,604
Transferred to Asset Replacement Fund	1,400	1,400
Transferred to General Capital Fund	<u>4,788</u>	<u>7,654</u>
	<u>25,781</u>	<u>41,944</u>
Excess (deficiency) of revenue over expenditures	3,608	(14,145)
Annual surplus, beginning of year	<u>4,592</u>	<u>18,737</u>
Annual surplus, end of year	<u>\$ 8,200</u>	<u>\$ 4,592</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Economic Development
For The Year Ended December 31, 2017**

Schedule 9

	2017	2016
Revenue		
Community development grants	\$ 63,033	\$ 71,402
Other service charges	700	3,700
Provincial government grant	4,605	4,605
Tax levy	<u>22,500</u>	<u>22,500</u>
	<u>90,838</u>	<u>102,207</u>
Expenditures		
Administration apportionment (Note 2)	13,365	13,365
Community development	8,995	6,311
Operating expenses	14,464	2,156
Professional development	1,697	4,450
Wages and benefits	<u>82,538</u>	<u>68,364</u>
	<u>121,059</u>	<u>94,646</u>
Excess (deficiency) of revenue over expenditures	(30,221)	7,561
Annual surplus, beginning of year	<u>55,964</u>	<u>48,403</u>
Annual surplus, end of year	<u>\$ 25,743</u>	<u>\$ 55,964</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
Fire Protection
For The Year Ended December 31, 2017

Schedule 10

	2017	2016
Revenue		
Fire protection tolls	\$ 3,210	\$ 2,920
Grants in lieu of tax	3,439	3,172
Tax levy	<u>21,500</u>	<u>21,500</u>
	<u>28,149</u>	<u>27,592</u>
Expenditures		
Administration apportionment (Note 2)	2,420	2,200
Equipment repair and maintenance	5,793	8,916
Hall utilities and maintenance	7,605	2,004
Insurance	3,826	3,740
Operating expenses	8,618	4,126
Telephone and utilities	4,629	4,416
Transferred to General Capital Fund	11,252	-
Transferred to Asset Replacement Fund	4,000	4,000
Travel, training and accommodations	3,829	5,376
Wages and benefits	<u>116</u>	<u>118</u>
	<u>52,088</u>	<u>34,896</u>
Excess (deficiency) of revenue over expenditures	(23,939)	(7,304)
Annual surplus, beginning of year	<u>120,829</u>	<u>128,133</u>
Annual surplus, end of year	<u>\$ 96,890</u>	<u>\$ 120,829</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Street Lighting
For The Year Ended December 31, 2017**

Schedule 11

	2017	2016
Revenue		
Grants in lieu of tax	\$ 1,765	\$ 1,958
Tax levy	<u>8,000</u>	<u>9,000</u>
	<u>9,765</u>	<u>10,958</u>
Expenditures		
Administration apportionment (Note 2)	450	450
Utilities	<u>10,308</u>	<u>10,860</u>
	<u>10,758</u>	<u>11,310</u>
Excess (deficiency) of revenue over expenditures	(993)	(352)
Annual surplus, beginning of year	<u>2,022</u>	<u>2,374</u>
Annual surplus, end of year	<u>\$ 1,029</u>	<u>\$ 2,022</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Airport
For The Year Ended December 31, 2017**

Schedule 12

	2017	2016
Revenue		
Airport landing fees and head tax	\$ 2,100	\$ 2,100
Tax levy	<u>7,785</u>	<u>7,785</u>
	<u>9,885</u>	<u>9,885</u>
Expenditures		
Administration apportionment (Note 2)	985	895
Insurance	1,100	1,100
Operating expenses	6,940	93
Transferred to Asset Replacement fund	285	285
Transferred to General Capital fund	<u>2,162</u>	<u>1,450</u>
	<u>11,472</u>	<u>3,823</u>
Excess (deficiency) of revenue over expenditures	(1,587)	6,062
Annual surplus, beginning of year	<u>20,029</u>	<u>13,967</u>
Annual surplus, end of year	<u>\$ 18,442</u>	<u>\$ 20,029</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Grants in Aid
For The Year Ended December 31, 2017**

Schedule 13

	2017	2016
Revenue		
Tax levy	\$ 15,116	\$ 15,000
Expenditures		
Advertising	180	120
Community groups	15,000	17,445
	<u>15,180</u>	<u>17,565</u>
Excess (deficiency) of revenue over expenditures	(64)	(2,565)
Annual surplus, beginning of year	<u>64</u>	<u>2,629</u>
Annual surplus, end of year	<u>\$ -</u>	<u>\$ 64</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Regional Library
For The Year Ended December 31, 2017**

Schedule 14

	2017	2016
Revenue		
Tax levy	\$ <u>59,258</u>	\$ <u>54,755</u>
Expenditures		
Administration apportionment (Note 2)	1,500	1,500
Directors' fees	1,600	1,200
Travel	302	133
Vancouver Island Regional Library	<u>56,436</u>	<u>51,256</u>
	<u>59,838</u>	<u>54,089</u>
Excess (deficiency) of revenue over expenditures	(580)	666
Annual surplus, beginning of year	<u>679</u>	<u>13</u>
Annual surplus, end of year	<u>\$ 99</u>	<u>\$ 679</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
Valley Street Lighting
For The Year Ended December 31, 2017

Schedule 15

	2017	2016
Revenue		
Ministry of Transportation and Highways cost sharing	\$ 670	\$ 663
Tax requisition	<u>3,125</u>	<u>4,800</u>
	<u>3,795</u>	<u>5,463</u>
Expenditures		
Administration apportionment (Note 2)	504	504
Utilities	<u>4,418</u>	<u>4,654</u>
	<u>4,922</u>	<u>5,158</u>
Excess (deficiency) of revenue over expenditures	(1,127)	305
Annual surplus, beginning of year	<u>1,529</u>	<u>1,224</u>
Annual surplus, end of year	<u>\$ 402</u>	<u>\$ 1,529</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
Community Works
For The Year Ended December 31, 2017

Schedule 16

	2017	2016
Revenue		
Interest	\$ 921	\$ 2,843
UBCM Community Works Fund	<u>189,624</u>	<u>187,744</u>
	<u>190,545</u>	<u>190,587</u>
Expenditures		
Administration apportionment (Note 2)	-	3,000
Community development	5,100	-
Operating expenses	26,670	104,998
Transferred to General Capital Fund	<u>102,761</u>	<u>681,362</u>
	<u>134,531</u>	<u>789,360</u>
Excess (deficiency) of revenue over expenditures	56,014	(598,773)
Annual surplus, beginning of year	<u>164,592</u>	<u>763,365</u>
Annual surplus, end of year	<u>\$ 220,606</u>	<u>\$ 164,592</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
House Numbering
For The Year Ended December 31, 2017**

Schedule 17

	2017	2016
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment (Note 2)	<u>2,109</u>	<u>3,428</u>
Excess (deficiency) of revenue over expenditures	-	(1,319)
Annual surplus, beginning of year	<u>-</u>	<u>1,319</u>
Annual surplus, end of year	<u>\$ -</u>	<u>\$ -</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Emergency Management Initiatives
For The Year Ended December 31, 2017**

Schedule 18

	2017	2016
Revenue		
Provincial government grant	\$ 10,706	\$ -
Expenditures		
Emergency management initiatives	10,706	-
Operating expenses	<u>-</u>	<u>1</u>
	<u>10,706</u>	<u>1</u>
Excess (deficiency) of revenue over expenditures	-	(1)
Annual surplus (deficit), beginning of year	(10)	(9)
Annual surplus (deficit), end of year	<u>\$(10)</u>	<u>\$(10)</u>

The accompanying Notes and Schedules are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Feasibility Study
For The Year Ended December 31, 2017**

Schedule 19

	2017	2016
Revenue		
Tax levy	\$ 10,000	\$ 10,000
Expenditures		
Planning	<u>7,796</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	2,204	10,000
Annual surplus, beginning of year	<u>20,000</u>	<u>10,000</u>
Annual surplus, end of year	<u>\$ 22,204</u>	<u>\$ 20,000</u>

The accompanying Notes and Schedules are an integral part of this schedule.