

March 29, 2017

CENTRAL COAST REGIONAL DISTRICT
Consolidated Financial Statements
Year Ended December 31, 2016

Board Meeting
APR 13 2017
CCRD ITEM CC(h)

CENTRAL COAST REGIONAL DISTRICT
Index to Consolidated Financial Statements
Year Ended December 31, 2016

	Page
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING	1
INDEPENDENT AUDITOR'S REPORT	2 - 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Changes in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 - 19
Auditor's Report on Supplementary Information	20
General Operating Fund	
Statement of Financial Position (<i>Statement A</i>)	21
Statement of Operations and Accumulated Surplus (<i>Statement B</i>)	22
Capital Works, Machinery and Equipment Reserve	
Statement of Financial Position (<i>Statement C</i>)	23
General Capital Fund	
Statement of Financial Position (<i>Statement D</i>)	24
Statement of Equity in Tangible Capital Assets (<i>Statement E</i>)	25
Statement of Operations (<i>Statement F</i>)	26
Water Operating Fund	
Statement of Financial Position (<i>Statement G</i>)	27
Statement of Operations and Accumulated Surplus (<i>Statement H</i>)	28
Water Capital Fund	
Statement of Financial Position (<i>Statement I</i>)	29
Statement of Equity in Tangible Capital Assets (<i>Statement J</i>)	30
Statement of Operations (<i>Statement K</i>)	31
Asset Replacement Fund	
Statement of Financial Position (<i>Statement L</i>)	32

(continues)

CENTRAL COAST REGIONAL DISTRICT
Index to Consolidated Financial Statements (continued)
Year Ended December 31, 2016

	Page
General Operating Fund	
Schedules of Revenue and Expenditures	
General Operations (Schedule 1)	33
Bella Coola Airport Operations (Schedule 2)	34
Waste and Recycling (Schedule 3)	35
Denny Island Recreation Commission (Schedule 4)	36
Swimming Pool (Schedule 5)	37
Planning (Schedule 6)	38
Emergency Management (Schedule 7)	39
Parks and Recreation Bella Coola Commission (Schedule 8)	40
Economic Development (Schedule 9)	41
Fire Protection (Schedule 10)	42
Street Lighting (Schedule 11)	43
Denny Island Airport (Schedule 12)	44
Grants in Aid (Schedule 13)	45
Regional Library (Schedule 14)	46
Valley Street Lighting (Schedule 15)	47
Community Works (Schedule 16)	48
House Numbering (Schedule 17)	49
Emergency Management Initiatives (Schedule 18)	50
Feasibility Study (Schedule 19)	51

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements of 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 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 Central Coast Regional District

We have audited the accompanying consolidated financial statements of Central Coast Regional District, which comprise the consolidated statement of financial position as at December 31, 2016 and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes, comprising 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 Central Coast Regional District *(continued)*

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Central Coast Regional District as at December 31, 2016 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
March 11, 2017

**PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP**

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Financial Position
December 31, 2016

FINANCIAL ASSETS

Cash and cash equivalents (Note 4)	\$ 1,222,368	\$ 1,608,710
Accounts receivable (Note 5)	106,300	119,844
Other assets - Debt Reserve Fund (Note 6)	<u>21,328</u>	<u>21,075</u>
	<u>1,349,996</u>	<u>1,749,629</u>

FINANCIAL LIABILITIES

Accounts payable and accrued liabilities (Note 7)	159,579	63,689
Deferred contributions (Note 8)	46,234	26,316
Promissory note - Debt Reserve Fund	12,039	12,039
Long term financing (Note 9)	145,854	166,276
Landfill Post Closure Liability (Note 10)	<u>90,000</u>	<u>60,000</u>
	<u>453,706</u>	<u>328,320</u>


Net financial assets	<u>896,290</u>	<u>1,421,309</u>
-----------------------------	----------------	------------------

NON-FINANCIAL ASSETS

Prepaid expenses	31,058	28,815
Tangible capital assets (Note 11)	<u>2,907,887</u>	<u>2,314,537</u>
	<u>2,938,945</u>	<u>2,343,352</u>

Accumulated surplus	<u>\$ 3,835,235</u>	<u>\$ 3,764,661</u>
----------------------------	---------------------	---------------------

Commitments and contingencies (Note 12)



 Acting Chief Administrative Officer

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Operations and Accumulated Surplus
Year Ended December 31, 2016

	Budget 2016	2016	2015
Revenue			
Airport fees and rentals	\$ 82,873	\$ 87,781	\$ 72,190
Federal government grants	3,600	2,717	2,155
Federal grants in lieu of tax	33,843	32,064	32,156
Fire protection tolls	3,100	2,920	3,085
Investment income	11,000	11,842	13,065
Multi Materials BC	6,950	7,960	8,431
Nuxalk Nation contribution to waste and recycling operations	103,750	103,750	100,000
Other service charges	169,524	116,767	231,946
Provincial government grants	460,918	426,134	389,733
Recreation user fees	19,875	34,021	25,746
Refuse site user fees	14,000	25,700	21,423
Tax levy	731,053	731,053	693,734
Watertolls	36,000	35,702	36,232
	<u>1,676,486</u>	<u>1,618,411</u>	<u>1,629,896</u>
Expenditures			
Amortization	-	120,620	119,865
Community works and planning	881,474	108,471	135
Economic development services	99,675	81,281	53,448
General government services	818,518	701,719	609,292
Interest	21,521	21,517	20,771
Transportation and transit services	77,532	64,427	72,035
Parks, recreation and culture services	202,687	174,746	169,655
Protective services	79,417	34,371	25,040
Solid waste management	258,279	194,675	182,523
Utility services	81,773	46,010	45,983
	<u>2,520,876</u>	<u>1,547,837</u>	<u>1,298,747</u>
Surplus (deficit) from operations	(844,390)	70,574	331,149
Use of prior years surplus	844,390	-	-
Excess revenue over expenditures	-	70,574	331,149
Accumulated surplus - beginning of year	3,764,661	3,764,661	3,433,512
Accumulated surplus - end of year	<u>\$ 3,764,661</u>	<u>\$ 3,835,235</u>	<u>\$ 3,764,661</u>

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Changes in Net Financial Assets
Year Ended December 31, 2016

	Budget 2016	2016	2015
Annual surplus	\$ -	\$ 70,574	\$ 331,149
Amortization of tangible capital assets	-	120,620	119,865
Purchase of tangible capital assets	-	(713,969)	(237,061)
Proceeds on disposal of tangible capital assets	-	-	53,644
Loss (gain) on disposal of assets	-	-	(41,629)
Decrease (increase) in prepaid expenses	-	(2,244)	(5,540)
	-	(595,593)	(110,721)
Increase (decrease) in net financial assets	-	(525,019)	220,428
Net financial assets - beginning of year	1,421,308	1,421,309	1,200,881
Net financial assets - end of year	\$ 1,421,308	\$ 896,290	\$ 1,421,309

CENTRAL COAST REGIONAL DISTRICT
Consolidated Statement of Cash Flows
Year Ended December 31, 2016

	2016	2015
Operating activities		
Surplus	\$ 70,574	\$ 331,149
Items not affecting cash:		
Amortization of tangible capital assets	120,620	119,865
Gain on disposal of tangible capital assets	-	(41,629)
	<u>191,194</u>	<u>409,385</u>
Changes in non-cash working capital:		
Accounts receivable	13,544	(74,264)
Prepaid expenses	(2,243)	(5,539)
Other assets - Debt Reserve Fund	(253)	(226)
Accounts payable and accrued liabilities	95,889	27,603
Deferred contributions	19,918	-
Landfill Post Closure Liability	30,000	30,000
	<u>156,855</u>	<u>(22,426)</u>
Cash flow from operating activities	<u>348,049</u>	<u>386,959</u>
Investing activities		
Purchase of tangible capital assets	(713,969)	(237,061)
Proceeds on disposal of tangible capital assets	-	53,644
Cash flow used by investing activities	<u>(713,969)</u>	<u>(183,417)</u>
Financing activity		
Repayment of long term debt	(20,422)	(19,450)
Cash flow used by financing activity	<u>(20,422)</u>	<u>(19,450)</u>
Increase (decrease) in cash flow	(386,342)	184,092
Cash and cash equivalents - beginning of year	1,608,710	1,424,618
Cash and cash equivalents - end of year	1,222,368	1,608,710
Cash and cash equivalents consist of:		
Cash	\$ 539,184	\$ 732,169
Term deposits	166,438	164,546
Short-term investments	515,746	710,995
Equity shares at the WLDCU	1,000	1,000
	<u>\$ 1,222,368</u>	<u>\$ 1,608,710</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

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 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 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.

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.

(continues)

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

2. Significant accounting policies (continued)

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.

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.

(continues)

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

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.

Budget reporting

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the Board on March 10, 2016. 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. 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, 2016.

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, 2016

4. Cash and cash equivalents

	<u>2016</u>	<u>2015</u>
Cash - operating	\$ 16,867	\$ (79,978)
Cash - savings	522,317	812,147
Term deposits	166,438	164,546
Short term investments	515,746	710,995
Equity shares at the Williams Lake and District Credit Union	1,000	1,000
	<u>\$ 1,222,368</u>	<u>\$ 1,608,710</u>

Restricted and unrestricted cash

Internally restricted cash - Statutory reserves	\$ 153,367	\$ 93,113
Unrestricted cash	1,069,001	1,515,597
	<u>\$ 1,222,368</u>	<u>\$ 1,608,710</u>

Short-term investments are held in Municipal Finance Authority (MFA) pooled money market fund with an annual rate of return of approximately 0.79% (2015 – 0.85%)

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, 2016 the outstanding balance was \$NIL and there was available credit of \$200,000.

5. Accounts receivable

	<u>2016</u>	<u>2015</u>
Trade and other receivables	\$ 63,020	\$ 109,188
Local government	-	736
Provincial government receivables	14,854	1,826
Federal government receivables	28,426	8,094
	<u>\$ 106,300</u>	<u>\$ 119,844</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, 2016

7. Accounts payable and accrued liabilities

	<u>2016</u>	<u>2015</u>
Trade and other payables	\$ 153,634	\$ 50,881
Local government payables	1,682	-
Provincial government payables	4,263	2,995
Federal government payables	-	9,813
	<u>\$ 159,579</u>	<u>\$ 63,689</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>2016</u>	<u>2015</u>
General Operating Fund		
Administration	\$ 19,918	\$ -
Emergency Management Initiative	26,316	26,316
	<u>\$ 46,234</u>	<u>\$ 26,316</u>

9. Long term financing - Water Capital Fund

	<u>2016</u>	<u>2015</u>
Municipal Finance Authority loan	\$ 145,854	\$ 166,276

Security Issuing By-law #275 was enacted November 17, 1997. Repayment of the financing is on a semi-annual basis with payments of \$9,760 on May 5 of each year commencing in 1998 and payments of \$18,246 payable on November 5 of each year commencing in 1998. Final payment based on actuarial calculations will be made on November 5, 2022. It is estimated that the District will have accumulated the necessary funds to cover this debt as early as December 31, 2017 using assets on hand. The MFA debt has an interest rate of 5.85%

Parcel taxes were elevated to fund the payments made on the long-term financing. Sufficient funds have been accumulated to allow the District to reduce the parcel tax for 2018.

Interest paid on long-term debt included in payments from the General Operating Fund are \$19,521 (2015 - \$19,521).

(continues)

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

9. Long term financing - Water Capital Fund (continued)

Principal repayment terms are approximately:

2017	\$	8,486
2018		8,486
2019		8,486
2020		8,486
2021		8,486
Thereafter		<u>103,424</u>
	\$	<u>145,854</u>

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 (2015 - \$30,000) for future site restoration costs.

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

11. Tangible capital assets

<u>Cost</u>	<u>2015 Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>2016 Balance</u>
General Capital Fund	\$ -	\$ -	\$ -	\$ -
Land	587,954	194,536	-	782,490
Buildings	-	-	-	-
Airport terminal	234,000	1,450	-	235,450
Firehall	41,494	-	-	41,494
Office	138,180	-	-	138,180
Landfill	155,704	-	-	155,704
Furniture and equipment	387,307	5,352	-	392,659
Parks and recreation projects	405,851	62,964	-	468,815
Paving	1,695,347	-	-	1,695,347
Vehicles	59,750	2,950	-	62,700
Work in progress	-	446,719	-	446,719
	<u>3,705,587</u>	<u>713,971</u>	<u>-</u>	<u>4,419,558</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>
	<u>\$ 5,225,809</u>	<u>\$ 713,971</u>	<u>\$ -</u>	<u>\$ 5,939,780</u>

<u>Accumulated Amortization</u>	<u>2015 Balance</u>	<u>Amortization</u>	<u>Accumulated Amortization on Disposals</u>	<u>2016 Balance</u>
General Capital Fund	\$ -	\$ -	\$ -	\$ -
Buildings	-	-	-	-
Airport terminal	168,447	2,680	-	171,127
Firehall	18,430	922	-	19,352
Office	25,512	4,507	-	30,019
Landfill	17,196	5,541	-	22,737
Furniture and equipment	329,043	12,724	-	341,767
Parks and recreation projects	287,077	36,347	-	323,424
Paving	1,193,101	25,113	-	1,218,214
Vehicles	44,399	5,490	-	49,889
	<u>2,083,205</u>	<u>93,324</u>	<u>-</u>	<u>2,176,529</u>
Water Capital Fund	-	-	-	-
Water distribution system	828,067	27,297	-	855,364
	<u>828,067</u>	<u>27,297</u>	<u>-</u>	<u>855,364</u>
	<u>\$ 2,911,272</u>	<u>\$ 120,621</u>	<u>\$ -</u>	<u>\$ 3,031,893</u>

(continues)

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

11. Tangible capital assets (continued)

<u>Net book value</u>	<u>2016</u>	<u>2015</u>
General Capital Fund		
Land	\$ 782,490	\$ 587,954
Buildings		
Airport terminal	64,323	65,553
Firehall	22,142	23,064
Office	108,161	112,668
Landfill	132,967	138,508
Furniture and equipment	50,892	58,264
Parks and recreation projects	145,391	118,774
Paving	477,133	502,246
Vehicles	12,811	15,351
Work in progress	446,719	-
	<u>2,243,029</u>	<u>1,622,382</u>
Water Capital Fund		
Water distribution system	-	-
Land	655,118	682,415
	9,740	9,740
	<u>664,858</u>	<u>692,155</u>
	<u>\$ 2,907,887</u>	<u>\$ 2,314,537</u>

- a) Contributed tangible capital assets
The value of contributed tangible capital assets during the year was \$NIL (2015 - \$NIL).
- b) Write-down of tangible capital assets
The write-down of tangible capital assets during the year was \$NIL (2015 - \$NIL).

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

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, 2015, the plan has about 189,000 active members and approximately 85,000 retired members. Active members include approximately 37,000 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 is then adjusted to the extent there is amortization of any funding deficit.

The most recent valuation for the plan as of December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis.

The Central Coast Regional District paid \$40,433 (2015 - \$35,093) for employer contributions while employees contributed \$30,870 (2015 - \$27,337) to the plan in fiscal 2016.

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

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.

(continues)

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

12. Commitments and contingencies (continued)

- 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>2016</u>	<u>2015</u>
General Operations - Schedule 1	\$ 153,410	\$ 138,210
Bella Coola Airport Operations - Schedule 2	18,164	18,537
Waste and Recycling - Schedule 3	76,132	78,001
Denny Island Recreation Commission - Schedule 4	17,260	17,145
Swimming Pool - Schedule 5	31,965	33,341
Planning - Schedule 6	18,250	5,173
Emergency Management - Schedule 7	53	1,028
Parks and Recreation Bella Coola Commission - Schedule 8	4,592	18,737
Economic Development - Schedule 9	55,964	48,403
Fire Protection - Schedule 10	120,829	128,133
Street Lighting - Schedule 11	2,022	2,374
Denny Island Airport - Schedule 12	20,029	13,967
Grants In Aid - Schedule 13	64	2,629
Regional Library - Schedule 14	679	13
Valley Street Lighting - Schedule 15	1,529	1,224
Community Works - Schedule 16	164,592	763,365
House Numbering - Schedule 17	-	1,319
Emergency Management Initiatives - Schedule 18	(10)	(9)
Feasibility Study - Schedule 19	20,000	10,000
	<u>\$ 705,524</u>	<u>\$ 1,281,590</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

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 \$13,325 (2015 - \$13,325) for these services.

During the year, the District received \$2,023 (2015 - \$NIL) 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 \$945 (2015 - \$NIL) from Monarch Resource Consultants Ltd., a business owned by a key staff member, for the airport lease.

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>2016</u>	<u>2015</u>
Amortization	\$ 120,620	\$ 119,865
Bank charges and interest	21,518	20,774
Consultants	129,830	74,024
Contracts	93,132	91,195
Conventions, travel and association dues	8,868	29,291
Coordinators' fees	1,000	-
Director's expenses	42,755	46,296
Elections	247	-
Grants in aid	17,445	12,400
Insurance, licences, permits and fines	28,613	25,286
Loss/(gain) on disposal of tangible capital assets	-	(41,629)
Operating expenses	194,587	172,220
Planning	119,923	333
Professional fees	24,766	24,125
Repairs and maintenance	71,024	78,626
Telephone and utilities	54,819	68,299
Wages and related costs	567,415	526,367
Waterworks - Nuxalk Band	21,275	21,275
Transfer to Landfill Post Closure	30,000	30,000
	<u>\$ 1,547,837</u>	<u>\$ 1,298,747</u>

CENTRAL COAST REGIONAL DISTRICT
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

16. Transfers

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

	<u>2016</u>	<u>2015</u>
Transfer to Asset Replacement Fund	\$ 30,254	\$ 28,332
Transfer to General Capital Fund	<u>713,969</u>	<u>237,432</u>
	<u>\$ 744,223</u>	<u>\$ 265,764</u>

17. Restatement of Budget

The summary below reconciles the 2016 adopted financial plan to the consolidated statement of operations.

	<u>2016</u>	<u>2015</u>
Budgeted consolidated net revenue for the year	\$ 984,331	\$ 1,001,924
Tangible capital asset acquisitions	(109,687)	(125,395)
Net transfers to reserves	<u>(30,254)</u>	<u>(28,332)</u>
Budgeted consolidated net revenue, as re-stated	<u>\$ 844,390</u>	<u>\$ 848,197</u>

18. Comparative figures

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

AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To The Board of Directors of The
Central Coast Regional District

We have audited and reported separately on the consolidated financial statements of the Central Coast Regional District as at December 31, 2016 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
DRAFT

PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

CENTRAL COAST REGIONAL DISTRICT
General Operating Fund
Statement of Financial Position
Year Ended December 31, 2016

(Statement A)

	2016	2015
ASSETS		
Cash and cash equivalents	\$ 1,222,368	\$ 1,608,710
Prepaid expenses	31,058	28,815
Accounts receivable	104,312	117,439
	<u>\$ 1,357,738</u>	<u>\$ 1,754,964</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 156,583	\$ 60,693
Due to Asset Replacement Fund	63,367	33,113
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to General Capital Fund	26,730	26,730
Due to Water Capital Fund	222,405	210,412
Due to Water Operating Fund	40,881	50,096
Deferred contributions (Note 8)	46,234	26,316
Landfill Post Closure Liability (Note 10)	90,000	60,000
	<u>\$ 652,214</u>	<u>\$ 473,374</u>
ACCUMULATED SURPLUS		
General Operating Fund accumulated surplus (Statement B) (Note 13)	<u>\$ 705,524</u>	<u>\$ 1,281,590</u>
	<u>\$ 1,357,738</u>	<u>\$ 1,754,964</u>

CENTRAL COAST REGIONAL DISTRICT
General Operating Fund
Statement of Operations and Accumulated Surplus
Year Ended December 31, 2016

(Statement B)

	2016	2015
Revenue		
Tax levy	\$ 693,053	\$ 655,259
Provincial government grants	426,134	389,733
Other service charges	104,416	220,614
Nuxalk Nation contribution to waste and recycling operations	103,750	100,000
Airport fees and rentals	87,781	72,190
Federal grants in lieu of tax	30,064	30,064
Recreation user fees	34,021	25,746
Refuse site user fees	25,700	21,423
Investment income	11,842	13,065
Multi Materials BC	7,960	8,431
Fire protection tolls	2,920	3,085
Federal government grants	2,717	2,155
	<u>\$ 1,530,358</u>	<u>\$ 1,541,765</u>
Expenditures		
Administration apportionment (Note 2)	\$ (15,000)	\$ (15,000)
Bank charges and interest	1,997	1,253
Consultants	129,830	74,024
Contracts	93,132	91,195
Conventions, travel and association dues	8,868	29,291
Coordinators' fees	1,000	-
Director's expenses	42,755	46,296
Elections	247	-
Grants in aid	17,445	12,400
Insurance, licences, permits and fines	28,575	25,000
Operating expenses	187,858	165,753
Planning	119,923	332
Professional fees	24,766	24,125
Repairs and maintenance	69,323	74,927
Telephone and utilities	54,155	67,701
Transfer to Asset Replacement Fund	30,254	28,332
Transfer to General Capital Fund	713,969	237,432
Transfer to Landfill Post Closure	30,000	30,000
Wages and related costs	567,327	526,278
	<u>2,106,424</u>	<u>1,419,339</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (576,066)</u>	<u>\$ 122,426</u>
Accumulated surplus, beginning of year	<u>\$ 1,281,590</u>	<u>\$ 1,159,164</u>
Accumulated surplus, end of year	<u>\$ 705,524</u>	<u>\$ 1,281,590</u>

CENTRAL COAST REGIONAL DISTRICT
Capital Works, Machinery and Equipment Reserve
Statement of Financial Position
Year Ended December 31, 2016

(Statement C)

	<u>2016</u>	<u>2015</u>
Due to Capital Works, Machinery and Equipment Reserve	<u>\$ 6,014</u>	<u>\$ 6,014</u>
Accumulated surplus, end of year	<u>\$ 6,014</u>	<u>\$ 6,014</u>

CENTRAL COAST REGIONAL DISTRICT
General Capital Fund
Statement of Financial Position
Year Ended December 31, 2016

(Statement D)

	2016	2015
Assets		
Due from General Operating Fund	\$ 26,730	\$ 26,730
Buildings (Note 11)	327,593	339,793
Furniture and equipment (Note 11)	50,892	58,264
Paving (Note 11)	477,133	502,246
Land (Note 11)	782,490	587,954
Parks and recreation projects (Note 11)	145,391	118,775
Vehicles (Note 11)	12,811	15,351
Work in progress (Note 11)	446,719	-
	<u>\$ 2,269,759</u>	<u>\$ 1,649,113</u>
Liabilities		
Equity in tangible capital assets (Statement E)	<u>\$ 2,269,759</u>	<u>\$ 1,649,113</u>

CENTRAL COAST REGIONAL DISTRICT
General Capital Fund
Statement of Equity in Tangible Capital Assets
Year Ended December 31, 2016

(Statement E)

	2016	2015
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	\$ (971,160)	\$ (1,158,790)
Excess of revenue over expenditures (Statement F)	620,646	187,630
Accumulated surplus, end of year	(350,514)	(971,160)
Total equity in tangible capital assets - Statement D	\$ 2,269,759	\$ 1,649,113

CENTRAL COAST REGIONAL DISTRICT
General Capital Fund
Statement of Operations and Accumulated Surplus
Year Ended December 31, 2016

(Statement F)

	2016	2015
Transfer from General Operating Fund	\$ 713,969	\$ 237,432
Expenditures		
Amortization	93,323	91,431
Gain/(loss) on disposal of tangible capital assets	-	(41,629)
	<u>93,323</u>	<u>49,802</u>
Excess of revenue over expenditures - Statement E	\$ 620,646	\$ 187,630

CENTRAL COAST REGIONAL DISTRICT

**Water Operating Fund
Statement of Financial Position
Year Ended December 31, 2016**

(Statement G)

	2016	2015
Assets		
Accounts receivable	\$ -	\$ 578
Due from General Operating Fund	40,881	50,096
	<u>\$ 40,881</u>	<u>\$ 50,674</u>
Water Operating Fund Accumulated Surplus (Statement H)	<u>\$ 40,881</u>	<u>\$ 50,674</u>

CENTRAL COAST REGIONAL DISTRICT
Water Operating Fund
Statement of Operations and Accumulated Surplus
Year Ended December 31, 2016

(Statement H)

	2016	2015
Revenue		
Watertolls	\$ 35,702	\$ 36,232
Expenditures		
Administration apportionment <i>(Note 2)</i>	\$ 15,000	\$ 15,000
Insurance, licences, permits and fines	38	286
Operating expenses	6,730	6,474
Repairs and maintenance	1,701	3,700
Telephone and utilities	665	599
Wages and related costs	88	89
Waterworks - Nuxalk Band	21,275	21,275
	<u>\$ 45,497</u>	<u>\$ 47,423</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (9,793)</u>	<u>\$ (11,191)</u>
Accumulated surplus, beginning of year	<u>\$ 50,674</u>	<u>\$ 61,865</u>
Accumulated surplus, end of year - Statement G	<u>\$ 40,881</u>	<u>\$ 50,674</u>

CENTRAL COAST REGIONAL DISTRICT**Water Capital Fund****Statement of Financial Position****(Statement I)****Year Ended December 31, 2016**

	2016	2015
Assets		
Accounts receivable	\$ 1,988	\$ 1,826
Due from General Operating Fund	222,405	210,412
Other assets - Debt Reserve Fund (Note 6)	21,328	21,075
Land (Note 11)	9,740	9,740
Water distribution system (Note 11)	655,118	682,415
	<u>\$ 910,579</u>	<u>\$ 925,468</u>
Liabilities		
Accounts payable and accrued liabilities	\$ 2,995	\$ 2,995
Long-term financing (Note 9)	145,854	166,276
Promissory note - Debt Reserve Fund	12,039	12,039
	<u>\$ 160,888</u>	<u>\$ 181,310</u>
Equity in tangible capital assets (Statement J)	<u>\$ 749,691</u>	<u>\$ 744,158</u>
	<u>\$ 910,579</u>	<u>\$ 925,468</u>

CENTRAL COAST REGIONAL DISTRICT
Water Capital Fund
Statement of Equity in Tangible Capital Assets
Year Ended December 31, 2016

(Statement J)

	2016	2015
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	\$ (402,226)	\$ (406,173)
Excess of revenue over expenditures (Statement K)	5,533	3,947
Accumulated surplus, end of year	(396,693)	(402,226)
Total equity in tangible capital assets - Statement I	\$ 749,691	\$ 744,158

CENTRAL COAST REGIONAL DISTRICT

**Water Capital Fund
Statement of Operations**

(Statement K)

Year Ended December 31, 2016

	2016	2015
Revenue		
Tax levy	\$ 38,000	\$ 38,475
Other service charges	12,350	11,333
Federal grants in lieu of tax	2,000	2,093
	<u>\$ 52,350</u>	<u>\$ 51,901</u>
Expenditures		
Amortization	\$ 27,297	\$ 28,434
Interest	19,520	19,520
	<u>46,817</u>	<u>47,954</u>
Excess of revenue over expenditures - Statement J	<u>\$ 5,533</u>	<u>\$ 3,947</u>

CENTRAL COAST REGIONAL DISTRICT

**Asset Replacement Fund
Statement of Financial Position
Year Ended December 31, 2016**

(Statement L)

	2016	2015
Assets		
Due from General Operating Fund - General Operations	\$ 10,358	\$ 6,858
Due from General Operating Fund - Swimming Pool	10,924	5,724
Due from General Operating Fund - Denny Island Airport	589	304
Due from General Operating Fund - Waste and Recycling	17,804	8,380
Due from General Operating Fund - Fire Protection	8,000	4,000
Due from General Operating Fund - Denny Island Recreation Commission	890	445
Due from Operating Fund - Parks and Recreation Bella Coola Commission	2,802	1,402
Due from Operating Fund - Bella Coola Airport	12,000	6,000
	<u>\$ 63,367</u>	<u>\$ 33,113</u>
Liabilities and Reserve Fund Balance		
Accumulated surplus, beginning of year	\$ 33,113	\$ 4,781
Payments from General Operating Fund	30,254	28,332
	<u>\$ 63,367</u>	<u>\$ 33,113</u>
Accumulated surplus, end of year	<u>\$ 63,367</u>	<u>\$ 33,113</u>

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
General Operations
For The Year Ended December 31, 2016

Schedule 1

	2016	2015
Revenue		
Administration fees	\$ 180,622	\$ 168,356
Central Coast Regional Hospital District	13,325	13,325
Counter sales	19	-
Federal grants	1,304	-
Grants in lieu of tax	24,934	25,196
Interest income	8,999	9,515
Other	11,847	35,076
Other provincial grants	40,082	(270)
Provincial administration grant	111,123	119,891
Tax levy	<u>314,667</u>	<u>314,669</u>
	<u>706,922</u>	<u>685,758</u>
Expenditures		
Audit fees	24,675	24,125
Bank charges and interest	1,997	1,252
Communications	154	816
Conventions, travel and association dues	8,177	26,164
Directors' - travel and other	18,941	18,489
- meals and lodging	1,239	1,907
- remuneration	21,225	24,000
Elections	247	-
Insurance	11,399	12,080
Legal and consulting fees	123,287	72,531
Operating expenses	30,894	26,439
Planning	912	-
Professional development	18,795	10,450
Repairs and maintenance	2,363	5,735
Telephone and fax	7,433	6,883
Transferred to Asset Replacement Fund	3,500	3,500
Transferred to General Capital Fund	2,071	19,789
Wages and related costs	414,024	408,451
Website development and maintenance	<u>389</u>	<u>389</u>
	<u>691,722</u>	<u>663,000</u>
Excess (deficiency) of revenue over expenditures	15,200	22,758
Surplus, beginning of year	<u>138,210</u>	<u>115,452</u>
Surplus, end of year	<u>\$ 153,410</u>	<u>\$ 138,210</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, 2016**

Schedule 2

	2016	2015
Revenue		
Gasoline surcharge	\$ 4,542	\$ 3,797
Interest income	-	24
Landing fees and head tax	43,130	31,752
Leases	10,583	8,858
Other	60	25,388
Provincial government grant	5,119	-
Terminal rent	27,426	25,684
	<u>90,860</u>	<u>95,503</u>
Expenditures		
Administration apportionment (Note 2)	22,000	20,000
Insurance	6,204	3,280
Legal and consulting fees	3,866	519
Operating expenses	45,573	54,138
Professional development	1,139	1,057
Transferred to Asset Replacement Fund	6,000	6,000
Transferred to General Capital Fund	-	20,764
Utilities	6,451	7,519
	<u>91,233</u>	<u>113,277</u>
Excess (deficiency) of revenue over expenditures	(373)	(17,774)
Surplus, beginning of year	<u>18,537</u>	<u>36,311</u>
Surplus, end of year	<u>\$ 18,164</u>	<u>\$ 18,537</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, 2016**

Schedule 3

	2016	2015
Revenue		
Multi Material BC	\$ 7,960	\$ 8,431
Nuxalk Nation contribution to waste and recycling operations	103,750	100,000
Other	1,563	40,997
Provincial government grant	46,677	50,359
Tax levy	94,239	89,751
User fees	25,700	21,423
	<u>279,889</u>	<u>310,961</u>
Expenditures		
Administration apportionment (Note 2)	56,226	40,800
Advertising - waste management	6,310	1,068
Materials and supplies	5,892	5,519
Operating expenses	19,103	27,614
Planning	12,412	332
Site operations contract	93,132	91,195
Transferred to Asset Replacement Fund	9,424	7,500
Transferred to General Capital Fund	21,432	72,471
Transfer to Landfill Post Closure	30,000	30,000
Wages	27,827	26,796
	<u>281,758</u>	<u>303,295</u>
Excess (deficiency) of revenue over expenditures	(1,869)	7,666
Surplus, beginning of year	<u>78,001</u>	<u>70,335</u>
Surplus, end of year	<u>\$ 76,132</u>	<u>\$ 78,001</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, 2016**

Schedule 4

	2016	2015
Revenue		
Donations	\$ -	\$ 20
Other income	-	3,831
Provincial government grants	1,545	1,667
Registration and user fees	167	30
Tax levy	4,000	-
	<u>5,712</u>	<u>5,548</u>
Expenditures		
Administration apportionment (Note 2)	567	515
Operating expenses	4,585	8,261
Transferred to Asset Replacement Fund	445	445
	<u>5,597</u>	<u>9,221</u>
Excess (deficiency) of revenue over expenditures	115	(3,673)
Surplus, beginning of year	<u>17,145</u>	<u>20,818</u>
Surplus, end of year	<u>\$ 17,260</u>	<u>\$ 17,145</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Swimming Pool
For The Year Ended December 31, 2016**

Schedule 5

	2016	2015
Revenue		
Counter sales	\$ 1,684	\$ 1,735
Donations	200	550
Federal government grant - Challenge Canada	1,413	2,155
Other service charges	920	1,303
Provincial government grant	12,474	13,458
Tax levy	53,000	52,000
User fees	<u>29,301</u>	<u>21,731</u>
	<u>98,992</u>	<u>92,932</u>
Expenditures		
Administration apportionment (Note 2)	7,700	7,000
Operating expenses	11,455	17,756
Professional development	1,193	51
Supplies	5,245	9,026
Transferred to Asset Replacement Fund	5,200	5,200
Utilities	12,593	10,980
Wages and related costs	<u>56,982</u>	<u>53,780</u>
	<u>100,368</u>	<u>103,793</u>
Excess (deficiency) of revenue over expenditures	(1,376)	(10,861)
Surplus, beginning of year	<u>33,341</u>	<u>44,202</u>
Surplus, end of year	<u>\$ 31,965</u>	<u>\$ 33,341</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Planning
For The Year Ended December 31, 2016**

Schedule 6

	2016	2015
Revenue		
Rezoning fees	\$ 1,400	\$ -
Tax levy	<u>37,150</u>	<u>16,800</u>
	<u>38,550</u>	<u>16,800</u>
Expenditures		
Administration apportionment (Note 2)	22,000	20,000
Consultants	2,678	-
Directors' fees	150	-
Operating expense	<u>645</u>	<u>135</u>
	<u>25,473</u>	<u>20,135</u>
Excess (deficiency) of revenue over expenditures	13,077	(3,335)
Surplus, beginning of year	<u>5,173</u>	<u>8,508</u>
Surplus, end of year	<u>\$ 18,250</u>	<u>\$ 5,173</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Emergency Management
For The Year Ended December 31, 2016**

Schedule 7

	2016	2015
Revenue		
Other	\$ -	\$ 330
Provincial government grant	8,925	9,629
Tax levy	<u>24,775</u>	<u>20,756</u>
	<u>33,700</u>	<u>30,715</u>
Expenditures		
Administration apportionment (Note 2)	29,000	40,000
Coordinators' fees	1,012	-
Operating expenses	4,663	5,228
Legal fees	<u>-</u>	<u>974</u>
	<u>34,675</u>	<u>46,202</u>
Excess (deficiency) of revenue over expenditures	(975)	(15,487)
Surplus, beginning of year	<u>1,028</u>	<u>16,515</u>
Surplus, end of year	<u>\$ 53</u>	<u>\$ 1,028</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, 2016**

Schedule 8

	2016	2015
Revenue		
Donations	\$ -	\$ 275
Other	-	30,000
Provincial government grant	7,177	7,742
Registration fees	2,850	2,250
Tax levy	<u>17,772</u>	<u>14,018</u>
	<u>27,799</u>	<u>54,285</u>
Expenditures		
Administration apportionment (Note 2)	2,787	2,534
Operating expenses	19,499	8,217
Telephone and utilities	10,604	9,832
Transferred to Asset Replacement Fund	1,400	1,402
Transferred to General Capital Fund	<u>7,654</u>	<u>31,309</u>
	<u>41,944</u>	<u>53,294</u>
Excess (deficiency) of revenue over expenditures	(14,145)	991
Surplus, beginning of year	<u>18,737</u>	<u>17,746</u>
Surplus, end of year	<u>\$ 4,592</u>	<u>\$ 18,737</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Economic Development
For The Year Ended December 31, 2016**

Schedule 9

	2016	2015
Revenue		
Community development grants	\$ 71,402	\$ 69,018
Provincial government grant	4,605	4,968
Other service charges	3,700	-
Tax levy	<u>22,500</u>	<u>22,500</u>
	<u>102,207</u>	<u>96,486</u>
Expenditures		
Administration apportionment (Note 2)	13,365	12,150
Community development	6,311	6,524
Operating expenses	2,156	1,518
Professional development	4,450	8,155
Transferred to General Capital Fund	-	2,449
Wages and benefits	<u>68,364</u>	<u>37,251</u>
	<u>94,646</u>	<u>68,047</u>
Excess (deficiency) of revenue over expenditures	7,561	28,439
Surplus, beginning of year	<u>48,403</u>	<u>19,964</u>
Surplus, end of year	<u>\$ 55,964</u>	<u>\$ 48,403</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Fire Protection
For The Year Ended December 31, 2016**

Schedule 10

	2016	2015
Revenue		
Fire protection tolls	\$ 2,920	\$ 3,085
Grants in lieu of tax	3,172	3,450
Other	-	500
Tax levy	<u>21,500</u>	<u>21,500</u>
	<u>27,592</u>	<u>28,535</u>
Expenditures		
Administration apportionment (Note 2)	2,200	2,000
Equipment repair and maintenance	8,916	5,320
Hall utilities and maintenance	2,004	2,129
Insurance	3,740	3,534
Operating expenses	4,126	1,120
Telephone and utilities	4,416	4,384
Transferred to General Capital Fund	-	1,512
Transferred to Asset Replacement Fund	4,000	4,000
Travel, training and accommodations	5,376	2,352
Wages and benefits	<u>118</u>	<u>-</u>
	<u>34,896</u>	<u>26,351</u>
Excess (deficiency) of revenue over expenditures	(7,304)	2,184
Surplus, beginning of year	<u>128,133</u>	<u>125,949</u>
Surplus, end of year	<u>\$ 120,829</u>	<u>\$ 128,133</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Street Lighting
For The Year Ended December 31, 2016**

Schedule 11

	2016	2015
Revenue		
Grants in lieu of tax	\$ 1,958	\$ 1,417
Tax levy	<u>9,000</u>	<u>10,960</u>
	<u>10,958</u>	<u>12,377</u>
Expenditures		
Administration apportionment (Note 2)	450	450
Utilities	<u>10,860</u>	<u>9,493</u>
	<u>11,310</u>	<u>9,943</u>
Excess (deficiency) of revenue over expenditures	(352)	2,434
Surplus (deficit), beginning of year	<u>2,374</u>	(60)
Surplus, end of year	<u>\$ 2,022</u>	<u>\$ 2,374</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Airport
For The Year Ended December 31, 2016**

Schedule 12

	2016	2015
Revenue		
Airport landing fees and head tax	\$ 2,100	\$ 2,100
Provincial government grant	-	(3)
Tax levy	<u>7,785</u>	<u>7,785</u>
	<u>9,885</u>	<u>9,882</u>
Expenditures		
Administration apportionment (Note 2)	895	814
Insurance	1,100	1,100
Operating expenses	93	4,423
Transferred to Asset Replacement fund	285	285
Transferred to General Capital fund	<u>1,450</u>	<u>-</u>
	<u>3,823</u>	<u>6,622</u>
Excess (deficiency) of revenue over expenditures	6,062	3,260
Surplus, beginning of year	<u>13,967</u>	<u>10,707</u>
Surplus, end of year	<u>\$ 20,029</u>	<u>\$ 13,967</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Grants in Aid
For The Year Ended December 31, 2016**

Schedule 13

	2016	2015
Revenue		
Tax levy	\$ <u>15,000</u>	\$ <u>14,651</u>
Expenditures		
Advertising	120	60
Community groups	<u>17,445</u>	<u>12,400</u>
	<u>17,565</u>	<u>12,460</u>
Excess (deficiency) of revenue over expenditures	(2,565)	2,191
Surplus, beginning of year	<u>2,629</u>	<u>438</u>
Surplus, end of year	<u>\$ 64</u>	<u>\$ 2,629</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Regional Library
For The Year Ended December 31, 2016**

Schedule 14

	2016	2015
Revenue		
Tax levy	\$ <u>54,755</u>	\$ <u>52,672</u>
Expenditures		
Administration apportionment (Note 2)	1,500	1,500
Directors' fees	1,200	1,900
Travel	133	183
Vancouver Island Regional Library	<u>51,256</u>	<u>49,672</u>
	<u>54,089</u>	<u>53,255</u>
Excess (deficiency) of revenue over expenditures	666	(583)
Surplus, beginning of year	<u>13</u>	<u>596</u>
Surplus, end of year	<u>\$ 679</u>	<u>\$ 13</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Valley Street Lighting
For The Year Ended December 31, 2016**

Schedule 15

	2016	2015
Revenue		
Ministry of Transportation and Highways cost sharing	\$ 663	\$ 665
Tax requisition	<u>4,800</u>	<u>5,088</u>
	<u>5,463</u>	<u>5,753</u>
Expenditures		
Administration apportionment (Note 2)	504	412
Utilities	<u>4,654</u>	<u>4,069</u>
	<u>5,158</u>	<u>4,481</u>
Excess (deficiency) of revenue over expenditures	305	1,272
Surplus (deficit), beginning of year	<u>1,224</u>	(48)
Surplus, end of year	<u>\$ 1,529</u>	<u>\$ 1,224</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Community Works
For The Year Ended December 31, 2016**

Schedule 16

	2016	2015
Revenue		
Interest	\$ 2,843	\$ 3,526
UBCM Community Works Fund	<u>187,744</u>	<u>181,628</u>
	<u>190,587</u>	<u>185,154</u>
Expenditures		
Administration apportionment (Note 2)	3,000	2,500
Operating expenses	104,998	-
Transferred to General Capital Fund	<u>681,362</u>	<u>89,137</u>
	<u>789,360</u>	<u>91,637</u>
Excess (deficiency) of revenue over expenditures	(598,773)	93,517
Surplus, beginning of year	<u>763,365</u>	<u>669,848</u>
Surplus, end of year	<u>\$ 164,592</u>	<u>\$ 763,365</u>

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
House Numbering
For The Year Ended December 31, 2016**

Schedule 17

	2016	2015
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment (Note 2)	<u>3,428</u>	<u>2,681</u>
Excess (deficiency) of revenue over expenditures	(1,319)	(572)
Surplus, beginning of year	<u>1,319</u>	<u>1,891</u>
Surplus, end of year	<u>\$ -</u>	<u>\$ 1,319</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, 2016**

Schedule 18

	2016	2015
Revenue	\$ -	\$ -
Expenditures		
Operating expenses	<u>1</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	(1)	-
Deficit, beginning of year	<u>(9)</u>	<u>(9)</u>
Deficit, end of year	<u><u>\$(10)</u></u>	<u><u>\$(9)</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
Feasibility Study
For The Year Ended December 31, 2016**

Schedule 19

	2016	2015
Revenue		
Tax levy	\$ 10,000	\$ 10,000
Expenditures	-	-
Excess (deficiency) of revenue over expenditures	10,000	10,000
Surplus, beginning of year	10,000	-
Surplus, end of year	<u>\$ 20,000</u>	<u>\$ 10,000</u>

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