

CENTRAL COAST REGIONAL DISTRICT

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FOR THE YEAR ENDED DECEMBER 31, 2014

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of the Central Coast Regional District and all the information in this annual report are the responsibility of management and have been approved by the Board of Directors.

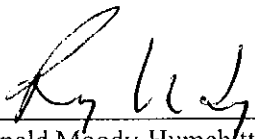
The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The District's management maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the consolidated financial statements is relevant, reliable and accurate and the District's assets are appropriately accounted for and adequately safeguarded.


The District's Board of Directors is responsible for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The District's Board of Directors reviews and approves the consolidated financial statements. The District's management meets periodically with the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities. They review the annual report, consolidated financial statements and the external auditor's report, as well as the engagement of the external auditors.

The consolidated financial statements have been audited by PMT Chartered Accountants / Business Advisors LLP, in accordance with Canadian public sector accounting standards on behalf of the District.



Reginald Moody-Humchitt
Chairman of the Board of Directors



Donna Mikkelson
Acting Chief Administrator Officer



INDEPENDENT AUDITORS' REPORT

To The Board of Directors of The
Central Coast Regional District

We have audited the accompanying financial statements of Central Coast Regional District, which comprise the statement of financial position as at December 31, 2014 and the statements of revenues and expenditures and changes in net assets for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 of 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.

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CHARTERED ACCOUNTANTS / BUSINESS ADVISORS LLP

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Central Coast Regional District as at December 31, 2014, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

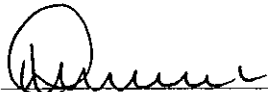
Williams Lake, BC
April 9, 2015

PMT CHARTERED ACCOUNTANTS /
BUSINESS ADVISORS LLP

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Financial Position Balance Sheet - December 31, 2014

	2014	2013
FINANCIAL ASSETS		
Cash and cash equivalents - Note 4	\$ 1,424,618	\$ 1,270,171
Accounts receivable - Note 5	45,580	144,876
Other assets - Debt Reserve Fund - Note 6	<u>20,849</u>	<u>20,601</u>
	<u>1,491,047</u>	<u>1,435,648</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities - Note 7	36,086	31,548
Deferred contributions - Note 8	26,316	169,545
Promissory note - Debt Reserve Fund	12,039	12,039
Long-term financing - Note 9	185,725	204,248
Landfill Post Closure liability - Note 12	<u>30,000</u>	<u>-</u>
	<u>290,166</u>	<u>417,380</u>
Net financial assets	<u>1,200,881</u>	<u>1,018,268</u>
NON-FINANCIAL ASSETS		
Tangible capital assets - Note 10	2,209,357	2,202,934
Prepaid expenses	<u>23,276</u>	<u>22,156</u>
	<u>2,232,633</u>	<u>2,225,090</u>
Commitments and contingencies - Note 11		
Accumulated surplus	<u>\$ 3,433,514</u>	<u>\$ 3,243,358</u>




Acting Chief Administrative Officer

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

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Revenue and Expenditures For The Year Ended December 31, 2014

	(Unaudited) Budget 2014	Actual 2014	Actual 2013
Revenue			
Airport fees and rentals	\$ 60,567	\$ 64,522	\$ 57,840
Nuxalk Nation contribution to waste and recycling operations	100,000	82,500	30,000
Federal government grants	1,600	2,155	(6,584)
Federal government grant in lieu of tax	35,289	38,000	31,414
Fire protection tolls	3,200	3,235	3,235
Investment income	11,400	14,197	17,055
Other service charges	62,570	73,488	32,278
Multi Materials BC	-	2,802	-
Provincial government grants	514,300	486,890	467,052
Recreation user fees	15,375	17,061	16,182
Refuse site user fees	-	25,390	2,408
Rezoning fees	700	-	-
Tax levy	680,894	682,348	643,109
Watertolls	38,000	35,967	37,540
Transfer from General Operating Fund to Asset Replacement Fund	-	4,781	-
Transfer from General Operating Fund to General Capital Fund	-	116,571	58,449
	<u>1,523,895</u>	<u>1,649,907</u>	<u>1,389,978</u>
Expenditures			
Amortization	-	110,149	93,275
Economic development services	18,000	5,000	46,365
General government services	725,302	621,638	541,681
Interest	20,621	21,371	20,693
Community Works and Planning	613,343	28,007	95,939
Parks, recreation and culture services	214,668	147,293	145,777
Protective services	137,827	100,485	121,454
Solid waste management	211,798	163,156	98,711
Transfer to capital works	41,570	116,571	58,449
Transportation and transit services	126,361	96,077	59,266
Utility services	67,136	45,223	43,821
Transfer to Asset Replacement Fund	5,804	4,781	-
	<u>2,182,430</u>	<u>1,459,751</u>	<u>1,325,431</u>
Excess (deficiency) of revenue over expenditures	(658,535)	190,156	64,547
Surplus, beginning of year	3,243,358	3,243,358	3,135,167
Prior period adjustment	-	-	43,644
Surplus, beginning of year, as re-stated	<u>3,243,358</u>	<u>3,243,358</u>	<u>3,178,811</u>
Surplus, end of year	\$ <u>2,584,823</u>	\$ <u>3,433,514</u>	\$ <u>3,243,358</u>


Acting Chief Administrative Officer

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

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Changes in Net Financial Assets For The Year Ended December 31, 2014

	(Unaudited) Budget 2014	2014	2013
Excess (deficiency) of revenue over expenditures	\$ _____ -	\$ <u>190,156</u>	\$ <u>64,547</u>
Acquisition of tangible capital assets	-	(116,571)	(58,449)
Amortization of tangible capital assets	<u>_____ -</u>	<u>110,149</u>	<u>93,275</u>
	-	(6,422)	34,826
Net change in prepaid expenses	<u>_____ -</u>	(<u>1,121</u>)	(<u>4,414</u>)
Increase (decrease) in net financial assets	-	182,613	94,959
Net financial assets, beginning of year	<u>1,018,268</u>	<u>1,018,268</u>	<u>923,309</u>
Net financial assets, end of year	<u>\$ 1,018,268</u>	<u>\$ 1,200,881</u>	<u>\$ 1,018,268</u>

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

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Cash Flows For The Year Ended December 31, 2014

	2014	2013
Cash flows from operating activities		
Excess (deficiency) of revenue over expenditures	\$ 190,156	\$ 64,547
Adjustment for item not involving cash:		
Amortization of tangible capital assets	<u>110,149</u>	<u>93,275</u>
	<u>300,305</u>	<u>157,822</u>
Changes in non-cash working capital items:		
Accounts receivable	99,049	(95,386)
Prepaid expenses	(1,120)	(4,413)
Accounts payable and accrued liabilities	4,536	(102,542)
Landfill Post Closure Liability	30,000	-
Deferred contributions	<u>(143,229)</u>	<u>(185,166)</u>
	<u>(10,764)</u>	<u>(387,507)</u>
	<u>289,541</u>	<u>(229,685)</u>
Cash flows from capital activities		
Acquisition of tangible capital assets	<u>(116,571)</u>	<u>(58,449)</u>
Cash flows from financing activities		
Long-term financing repayments	<u>(18,523)</u>	<u>(17,641)</u>
Increase (decrease) during the year	154,447	(305,775)
Cash and cash equivalents, beginning of year	<u>1,270,171</u>	<u>1,575,946</u>
Cash and cash equivalents, end of year	<u>\$ 1,424,618</u>	<u>\$ 1,270,171</u>
Cash and cash equivalents consists of:		
Cash	\$ 555,970	\$ 410,970
Term deposits	162,675	160,826
Short-term investments	704,973	697,375
Equity shares at the Williams Lake and District Credit Union	<u>1,000</u>	<u>1,000</u>
	<u>\$ 1,424,618</u>	<u>\$ 1,270,171</u>
Supplementary information:		
Interest paid	<u>\$ 19,521</u>	<u>\$ 19,521</u>

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

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

a) 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 Canadian Institute of Chartered Accountants.

b) 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.

c) Principles of consolidation

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

d) 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.

e) 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, wages and related costs of the administrative staff, office, stationary and telephone.

2. Significant accounting policies (continued)

f) Cash and cash equivalents

Cash and short-term investments consists 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.

g) 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.

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

h) 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.

i) 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.

2. Significant accounting policies (continued)

j) 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.

k) Budget reporting

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the Board on March 24, 2014. 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.

l) 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 and disclosure on contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditures during the reporting period. Significant areas requiring use of management estimates relate to the collectibility of accounts receivable. Actual results could differ from those estimates.

3. Financial instruments

a) Fair value

Assets and liabilities designated as available-for-sale include cash and cash equivalents, and the Debt Reserve Fund are measured in the consolidated statement of financial position at fair value. The fair value for accounts receivable, accounts payable, accrued liabilities and wages payable approximate their carrying value due to the relatively short-term to maturity of these instruments. The carrying value of long-term debt approximates the fair value as the interest rates consistent with the current rates offered to the District for debt with similar terms.

b) 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.

c) Credit risk

It is management's opinion that the District is not subject to significant credit risk associated with its financial instruments.

4. Cash and cash equivalents

	<u>2014</u>	<u>2013</u>
Cash	\$ 555,970	\$ 410,970
Term deposits	162,675	160,826
Short term investments	704,973	697,375
Equity shares at the Williams Lake and District Credit Union	<u>1,000</u>	<u>1,000</u>
	<u>\$ 1,424,618</u>	<u>\$ 1,270,171</u>

Short-term investments are held in Municipal Finance Authority (MFA) pooled money market fund with an annual rate of return of approximately 1.08% (2013 – 0.94%).

5. Accounts receivable

	<u>2014</u>	<u>2013</u>
Trade and others receivables	\$ 28,838	\$ 5,664
Provincial government receivables	4,309	131,753
Federal government receivables	<u>12,433</u>	<u>7,459</u>
	<u>\$ 45,580</u>	<u>\$ 144,876</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.

7. Accounts payable and accrued liabilities

	<u>2014</u>	<u>2013</u>
Trade and others payables	\$ 31,931	\$ 27,590
Local government payables	759	-
Provincial government payables	3,025	3,955
Federal government payables	<u>371</u>	<u>3</u>
	<u>\$ 36,086</u>	<u>\$ 31,548</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>2014</u>	<u>2013</u>
General Operating Fund		
Administration	\$ -	\$ 43,496
Economic Development	-	1,804
Emergency Management Initiative	26,316	94,195
Emergency Management	-	7,117
Parks Commission	-	2,809
Recreation Commission	-	609
Waste and Recycling	-	14,632
Swimming Pool	-	4,883
	<u>\$ 26,316</u>	<u>\$ 169,545</u>

9. Long-term financing - Water Capital Fund

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. When the funds have been accumulated the District will reduce this \$500 parcel tax.

Interest paid on long-term debt included in payments from the General Operating Fund are \$19,521 (2013 - \$19,521).

The principle portion of long term debt repayments required over the next five years are as follows:

2015	\$8,486
2016	\$8,486
2017	\$8,486
2018	\$8,486
2019	\$8,486
Thereafter	\$33,843

10. Tangible capital assets

Cost	Balance at		Disposals/Write-downs		Balance at	
	December 31, 2013	Additions	Work-in-Progress Allocations		December 31, 2014	
General Capital Fund						
Land	\$ 504,421	-	-	-	\$ 504,421	
Buildings						
- Airport terminal	234,000	-	-	-	234,000	
- Firehall	41,494	-	-	-	41,494	
- Office	138,180	-	-	-	138,180	
- Landfill	103,645	12,317	-	-	115,962	
Furniture and equipment	336,517	23,617	-	-	360,134	
Parks and recreation projects	279,718	50,638	-	-	330,356	
Paving	1,695,347	-	-	-	1,695,347	
Vehicles	41,169	30,000	-	-	71,169	
	<u>3,374,491</u>	<u>116,572</u>	<u>-</u>	<u>-</u>	<u>3,491,063</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>-</u>	<u>1,520,222</u>	
	<u>\$ 4,894,713</u>	<u>116,572</u>	<u>-</u>	<u>-</u>	<u>\$ 5,011,285</u>	

Accumulated Amortization

	Balance at		Accumulated		Balance at	
	December 31, 2013	Amortization	Amortization on Disposals		December 31, 2014	
General Capital Fund						
Buildings						
- Airport terminal	(162,870)	(2,845)	-	-	(165,715)	
- Firehall	(16,468)	(1,001)	-	-	(17,469)	
- Office	(15,927)	(4,890)	-	-	(20,817)	
- Landfill	(7,533)	(4,337)	-	-	(11,870)	
Furniture and equipment	(303,064)	(11,414)	-	-	(314,478)	
Parks and recreation projects	(239,140)	(18,243)	-	-	(257,383)	
Paving	(1,138,842)	(27,825)	-	-	(1,166,667)	
Vehicles	(37,921)	(9,974)	-	-	(47,895)	
	<u>(1,921,765)</u>	<u>(80,529)</u>	<u>-</u>	<u>-</u>	<u>(2,002,294)</u>	
Water Capital Fund						
Water distribution system	(770,014)	(29,619)	-	-	(799,633)	
	<u>\$(2,691,779)</u>	<u>(110,148)</u>	<u>-</u>	<u>-</u>	<u>\$(2,801,927)</u>	

10. Tangible capital assets (continued)

Net book value	Net 2013	Net 2014
General Capital Fund		
Land	\$ 504,421	\$ 504,421
Buildings		
- Airport terminal	71,130	68,285
- Firehall	25,026	24,025
- Office	122,253	117,363
- Landfill	96,112	104,092
Furniture and equipment	33,453	45,656
Parks and recreation projects	40,578	72,973
Paving	556,505	528,680
Vehicles	3,248	23,274
	<u>1,452,726</u>	<u>1,488,769</u>
Water Capital Fund		
Water distribution system	740,468	710,849
Land	9,740	9,740
	<u>750,208</u>	<u>720,589</u>
	<u>\$ 2,202,934</u>	<u>\$ 2,209,358</u>

- a) Contributed tangible capital assets
The value of contributed tangible capital assets during the year was \$NIL (2013 - \$NIL).
- b) Write-down of tangible capital assets
The write-down of tangible capital assets during the year was \$NIL (2013 - \$NIL).

11. 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 (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 182,000 active members and approximately 75,000 retired members. Active members include approximately 36 contributors from local government.

The most recent valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016.

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 with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

The Central Coast Regional District paid \$32,822 (2013 - \$20,250) for employer contributions to the plan in fiscal 2014.

- 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.

12. 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 provided \$30,000 (2013 - \$NIL) for future site restoration costs.

13. General Operating Fund surplus (Statement A)

	<u>2014</u>	<u>2013</u>
General Operations - Schedule 1	\$ 115,452	\$ 32,475
Bella Coola Airport Operations - Schedule 2	36,311	64,358
Waste and Recycling - Schedule 3	70,335	25,328
Denny Island Recreation Commission - Schedule 4	20,818	22,688
Swimming Pool - Schedule 5	44,202	33,422
Planning - Schedule 6	8,508	5,841
Emergency Management - Schedule 7	16,515	41,470
Parks and Recreation Bella Coola Commission - Schedule 8	17,746	40,965
Economic Development - Schedule 9	19,964	18,146
Fire Protection - Schedule 10	125,949	156,667
Street Lighting - Schedule 11	(60)	2,263
Denny Island Airport - Schedule 12	10,707	10,706
Grants in Aid - Schedule 13	438	730
Regional Library - Schedule 14	596	72
Valley Street Lighting - Schedule 15	(48)	652
Community Works - Schedule 16	669,848	546,469
House Numbering - Schedule 17	1,891	2,463
Emergency Management Initiatives - Schedule 18	(9)	(9)
Feasibility Study - Schedule 19	<u>-</u>	<u>-</u>
	<u>\$ 1,159,163</u>	<u>\$ 1,004,706</u>

14. Line of Credit

The Williams Lake and District Credit Union operating line of credit is secured by a term deposit. Interest is payable monthly at prime rate. There was no outstanding balance at December 31, 2014. The line of credit amount available is \$200,000.

15. Related party transaction

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 (2013 - \$13,000) for these services.

During the year, the District paid \$NIL (2013 - \$19,609) to Spiritscape Ventures Ltd., a business owned by the spouse of an employee. Spiritscape Ventures Ltd. is a company hired for emergency management initiatives and property management.

During the year, the District paid \$344 (2013 - \$ 182) to Hodge Podge Novelties Ltd., a business owned by one of the board of directors for supplies.

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.

16. Comparative figures

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

17. Recent accounting pronouncements

Liability for contaminated sites (PS 3260)

In June 2010, the Public Sector Accounting Board (PSAB) issued PS 3260 Liability for Contaminated Sites to establish recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. The new section defines activities included in a liability for remediation, established when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements. PS 3260 is effective for fiscal years beginning on or after April 1, 2014. The District has not yet determined the effect of the new section on its consolidated financial statements.



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, 2014 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 9, 2015

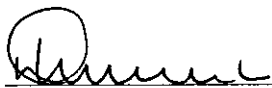
PMT CHARTERED ACCOUNTANTS /
BUSINESS ADVISORS LLP

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Statement of Financial Position - December 31, 2014

Statement A

	2014	2013
ASSETS		
Cash and short-term investments	\$ 1,424,618	\$ 1,270,171
Prepaid expenses	23,276	22,156
Accounts receivable	43,673	140,177
Due from General Capital Fund	<u>27,285</u>	<u>27,285</u>
	<u>\$ 1,518,852</u>	<u>\$ 1,459,789</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 33,088	\$ 28,550
Due to Water Operating Fund	61,641	67,393
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to Water Capital Fund	197,849	183,581
Due to Asset Replacement Fund	4,781	-
Deferred contributions - Note 8	26,316	169,545
Landfill Post Closure liability - Note 12	<u>30,000</u>	<u>-</u>
	359,689	455,083
SURPLUS		
General Operating Fund surplus - Note 13	<u>1,159,163</u>	<u>1,004,706</u>
	<u>\$ 1,518,852</u>	<u>\$ 1,459,789</u>



Acting Chief Administrative Officer

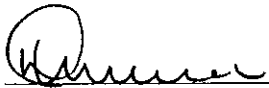
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*General Operating Fund
Statement of Surplus
For The Year Ended December 31, 2014*

Statement B

	2014	2013
Surplus, beginning of year	\$ 1,004,706	\$ 936,235
Excess (deficiency) of revenue over expenditures - Statement C	<u>154,457</u>	<u>68,471</u>
Surplus, end of year - Statement A	<u>\$ 1,159,163</u>	<u>\$ 1,004,706</u>



Acting Chief Administrative Officer

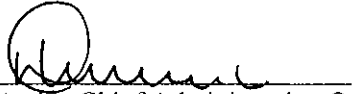
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Statement of Revenue and Expenditures
For The Year Ended December 31, 2014

Statement C

	2014	2013
Revenue		
Airport fees and rentals	\$ 64,522	\$ 57,840
Nuxalk Nation contribution to waste and recycling operations	82,500	30,000
Federal government grants	2,155	(6,584)
Federal government grant in lieu of tax	34,203	27,617
Fire protection tolls	3,235	3,235
Investment income	14,197	17,055
Other service charges	63,060	22,589
Provincial government grants	486,890	467,052
Recreation user fees	17,061	16,182
Refuse site user fees	25,390	2,408
Tax levy	643,869	606,084
Multi Materials BC	2,802	-
	<u>1,439,884</u>	<u>1,243,478</u>
Expenditures		
Administration apportionment - Note 2(e)	(15,000)	(6,000)
Bank charges and interest	1,850	1,175
Consultants	6,040	69,733
Contracts	167,312	183,807
Conventions, travel and association dues	23,930	15,864
Coordinators' fees	400	653
Directors' expenses	41,666	53,091
Elections	900	-
Fire protection	10,852	3,975
Grants in aid	15,000	14,500
Insurance, licences, permits and fines	25,394	24,186
Operating expenses	317,800	383,929
Planning	15,179	-
Professional fees	30,700	20,400
Repairs and maintenance	3,690	4,601
Telephone and utilities	51,685	41,644
Transfer to General Capital Fund	116,572	58,449
Wages and related costs	436,676	305,000
Transfer to Asset Replacement Fund	4,781	-
Transfer to Landfill Post Closure	30,000	-
	<u>1,285,427</u>	<u>1,175,007</u>
Excess (deficiency) of revenue over expenditures - Statement B	<u>\$ 154,457</u>	<u>\$ 68,471</u>


Acting Chief Administrative Officer

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

CENTRAL COAST REGIONAL DISTRICT

*Capital Works, Machinery and Equipment Reserve
Statement of Financial Position - December 31, 2014*

Statement D

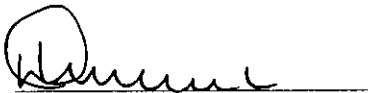
	2014	2013
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ASSETS

Due from General Operating Fund	\$ <u>6,014</u>	\$ <u>6,014</u>
---------------------------------	-----------------	-----------------

LIABILITIES AND RESERVE FUND BALANCE

Balance, end of year	\$ <u>6,014</u>	\$ <u>6,014</u>
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Acting Chief Administrative Officer

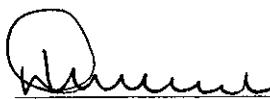
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

General Capital Fund
Statement of Financial Position - December 31, 2014

Statement E

	2014	2013
ASSETS		
Buildings - Airport terminal - Note 10	\$ 68,284	\$ 71,130
- Fire hall - Note 10	24,025	25,026
- Landfill - Note 10	104,092	96,112
- Office - Note 10	117,363	122,253
Furniture and equipment - Note 10	45,656	33,453
Paving - Note 10	528,680	556,505
Land - Note 10	504,421	504,421
Parks and recreation projects - Note 10	72,973	40,579
Vehicles - Note 10	<u>23,274</u>	<u>3,248</u>
	<u>\$ 1,488,768</u>	<u>\$ 1,452,727</u>
LIABILITIES		
Due to General Operating Fund	\$ <u>27,285</u>	\$ <u>27,285</u>
EQUITY IN CAPITAL ASSETS		
Equity in capital assets - Statement F		
Federal government contributions	\$ 1,660,396	\$ 1,660,396
Provincial government contributions	959,877	959,877
General Operating Fund contributions	<u>(1,158,790)</u>	<u>(1,194,831)</u>
	<u>1,461,483</u>	<u>1,425,442</u>
	<u>\$ 1,488,768</u>	<u>\$ 1,452,727</u>


Acting Chief Administrative Officer

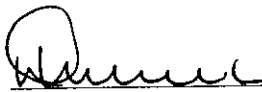
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*General Capital Fund
Statement of Equity in Capital Assets
For The Year Ended December 31, 2014*

Statement F

	<u>2014</u>	<u>2013</u>
Federal government contributions	\$ <u>1,660,396</u>	\$ <u>1,660,396</u>
Provincial government contributions	<u>959,877</u>	<u>959,877</u>
General Operating Fund contributions		
Balance, beginning of year as stated	(1,194,831)	(1,234,501)
Prior period adjustment	<u>-</u>	<u>43,643</u>
Balance, beginning of year	(1,194,831)	(1,190,858)
Purchases by General Operating Fund	116,571	58,449
Amortization	<u>(80,530)</u>	<u>(62,422)</u>
Balance, end of year	<u>(1,158,790)</u>	<u>(1,194,831)</u>
Total equity in tangible capital assets - Statement E	\$ <u>1,461,483</u>	\$ <u>1,425,442</u>


Acting Chief Administrative Officer


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

CENTRAL COAST REGIONAL DISTRICT

*Water Operating Fund
Statement of Financial Position - December 31, 2014*

Statement G

	2014	2013
<i>ASSETS</i>		
Accounts receivable	\$ 225	\$ 3,159
Due from General Operating Fund	<u>61,641</u>	<u>67,393</u>
	<u>\$ 61,866</u>	<u>\$ 70,552</u>
 <i>LIABILITIES AND SURPLUS</i>		
Water Operating Fund surplus - Statement H	<u>\$ 61,866</u>	<u>\$ 70,552</u>



Acting Chief Administrative Officer

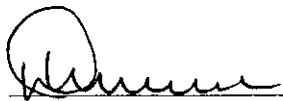
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

**Water Operating Fund
Statement of Revenue and Expenditures
For The Year Ended December 31, 2014**

Statement H

	2014	2013
Revenue		
Water tolls collected	\$ <u>35,967</u>	\$ <u>37,540</u>
Expenditures		
Administration apportionment - Note 2(e)	15,000	6,000
Insurance and licences	250	1,065
Maintenance contractor	6,580	6,825
Materials and supplies	419	-
Nuxalk Nation agreement	21,275	21,275
Operating expenses	30	51
Reservoir access road maintenance	-	880
Utilities	618	679
Waterline repair and maintenance	405	777
Wages and benefits	<u>76</u>	<u>78</u>
	<u>44,653</u>	<u>37,630</u>
Excess (deficiency) of revenue over expenditures	(8,686)	(90)
Surplus, beginning of year	<u>70,552</u>	<u>70,642</u>
Surplus, end of year - Statement G	<u>\$ 61,866</u>	<u>\$ 70,552</u>



Acting Chief Administrative Officer

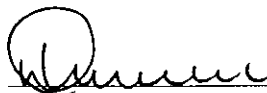
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*Water Capital Fund
Statement of Financial Position - December 31, 2014*

Statement 1

	2014	2013
ASSETS		
Accounts receivable	\$ 1,682	\$ 1,540
Due from General Operating Fund	197,849	183,581
Other assets - Debt Reserve Fund - Note 6	20,849	20,601
Land - Note 10	9,740	9,740
Water distribution system - Note 10	<u>710,849</u>	<u>740,467</u>
	<u>\$ 940,969</u>	<u>\$ 955,929</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,994	\$ 2,996
Long-term financing - Note 9	185,725	204,248
Promissory note - Debt Reserve Fund	<u>12,039</u>	<u>12,039</u>
	<u>200,758</u>	<u>219,283</u>
EQUITY IN TANGIBLE CAPITAL ASSETS		
Equity in capital assets - Statement J		
Federal government contributions	496,873	496,873
Provincial government contributions	496,873	496,873
General Capital Fund contributions	152,638	152,638
General Operating Fund contributions	<u>(406,173)</u>	<u>(409,738)</u>
	<u>740,211</u>	<u>736,646</u>
	<u>\$ 940,969</u>	<u>\$ 955,929</u>


Acting Chief Administrative Officer


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

CENTRAL COAST REGIONAL DISTRICT

*Water Capital Fund
Statement of Equity in Tangible Capital Assets
For The Year Ended December 31, 2014*

Statement J

	2014	2013
Federal government contributions		
Balance, end of year	\$ <u>496,873</u>	\$ <u>496,873</u>
Provincial government contributions		
Balance, end of year	<u>496,873</u>	<u>496,873</u>
General Capital Fund contribution		
Balance, end of year	<u>152,638</u>	<u>152,638</u>
General Operating Fund contributions		
Balance, beginning of year	(409,738)	(409,875)
Payments from General Operating Fund	<u>3,565</u>	<u>137</u>
Balance, end of year	(<u>406,173</u>)	(<u>409,738</u>)
Total equity in tangible capital assets - Statement I	\$ <u><u>740,211</u></u>	\$ <u><u>736,646</u></u>



Acting Chief Administrative Officer

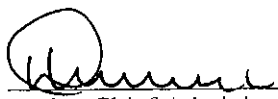
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*Water Capital Fund
Statement of Revenue and Expenditures
For The Year Ended December 31, 2014*

Statement K

	2014	2013
Revenue		
Actuarial interest	\$ 10,428	\$ 9,689
Grants in lieu of taxes	3,797	3,797
Parcel taxes	<u>38,480</u>	<u>37,025</u>
	<u>52,705</u>	<u>50,511</u>
Expenditures		
Amortization	29,619	30,853
Interest	<u>19,521</u>	<u>19,521</u>
	<u>49,140</u>	<u>50,374</u>
Excess (deficiency) of revenue over expenditures	3,565	137
Deficit, beginning of year	(409,738)	(409,875)
Deficit, end of year	<u>\$(406,173)</u>	<u>\$(409,738)</u>



Acting Chief Administrative Officer

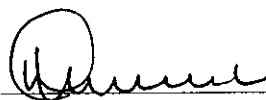
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Asset Replacement Fund
Statement of Financial Position - December 31, 2014

Statement L

	2014	2013
ASSETS		
Due from General Operating Fund - General operations	\$ 3,358	\$ -
Due from General Operating Fund - Swimming pool	524	-
Due from General Operating Fund - Denny Island Airport	19	-
Due from General Operating Fund - Waste and Recycling	<u>880</u>	<u>-</u>
	<u>\$ 4,781</u>	<u>\$ -</u>
LIABILITIES AND RESERVE FUND BALANCE		
Reserve Fund balance		
Balance, beginning of year	\$ -	\$ -
Payments from General Operating Fund	<u>4,781</u>	<u>-</u>
Balance, end of year	<u>\$ 4,781</u>	<u>\$ -</u>



Acting Chief Administrative Officer

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

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
General Operations
For The Year Ended December 31, 2014***Schedule 1*

	2014	2013
Revenue		
Central Coast Regional Hospital District	\$ 13,000	\$ 13,000
Counter sales	185	461
Grants in lieu of tax	28,273	21,581
Interest income	11,612	12,472
Other	27,593	3,865
Other provincial grants	-	7,540
Provincial administration grant	119,891	119,891
Tax levy	335,839	343,983
Administration fees	<u>149,347</u>	<u>62,334</u>
	<u>685,740</u>	<u>585,127</u>
Expenditures		
Audit fees	30,700	20,400
Bank charges and interest	1,850	1,175
Community groups	450	-
Communications	863	1,049
Community development	-	8,208
Contracts	57,613	87,287
Conventions, travel and association dues	15,479	13,475
Directors' - travel	17,415	25,634
- meals and lodging	1,819	594
- remuneration	21,232	24,863
Elections	900	-
Insurance	12,776	12,880
Legal and consulting fees	6,040	69,326
Operating expenses	26,909	33,172
Planning	5,916	-
Professional development	6,076	153
Rent and janitorial	-	75
Repairs and maintenance	3,690	4,601
Transferred to Asset Replacement Fund	3,358	-
Telephone and fax	6,997	5,766
Transferred to General Capital Fund	977	4,819
Wages and related costs	381,115	219,545
Website development and maintenance	<u>588</u>	<u>153</u>
	<u>602,763</u>	<u>533,175</u>
Excess (deficiency) of revenue over expenditures	82,977	51,952
Surplus (deficit), beginning of year	<u>32,475</u>	<u>(19,477)</u>
Surplus, end of year	<u>\$ 115,452</u>	<u>\$ 32,475</u>

The accompanying Notes 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, 2014****Schedule 2**

	2014	2013
Revenue		
Gasoline surcharge	\$ 4,062	\$ 3,936
Interest income	-	1,088
Landing fees and head tax	30,250	24,657
Leases	8,483	8,026
Other	14,337	1,034
Terminal - rent	<u>19,727</u>	<u>19,221</u>
	<u>76,859</u>	<u>57,962</u>
Expenditures		
Administration apportionment - Note 2(e)	16,500	6,500
Contracts	8,219	2,620
Insurance	6,841	6,629
Legal and consulting fees	-	407
Operating expenses	65,196	39,716
Other	70	49
Professional development	50	-
Utilities	<u>8,030</u>	<u>8,546</u>
	<u>104,906</u>	<u>64,467</u>
Excess (deficiency) of revenue over expenditures	(28,047)	(6,505)
Surplus, beginning of year	<u>64,358</u>	<u>70,863</u>
Surplus, end of year	<u>\$ 36,311</u>	<u>\$ 64,358</u>

The accompanying Notes 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, 2014****Schedule 3**

	2014	2013
Revenue		
Nuxalk Nation contribution to waste and recycling operations	\$ 82,500	\$ 30,000
Provincial government grant	50,359	56,082
Tax levy	87,991	40,000
User fees	25,390	2,408
Multi Material BC	<u>2,802</u>	<u>-</u>
	<u>249,042</u>	<u>128,490</u>
Expenditures		
Administration apportionment - Note 2(e)	40,000	6,500
Advertising - waste management	387	807
Contingency	7,217	8,139
Site operations contract	89,799	86,620
Materials and supplies	1,358	232
Operating expenses	20,435	2,913
Planning	113	-
Wages	13,846	-
Transferred to Asset Replacement Fund	880	-
Transfer to Landfill Post Closure	<u>30,000</u>	<u>-</u>
	<u>204,035</u>	<u>105,211</u>
Excess (deficiency) of revenue over expenditures	45,007	23,279
Surplus, beginning of year	<u>25,328</u>	<u>2,049</u>
Surplus, end of year	<u>\$ 70,335</u>	<u>\$ 25,328</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT*Schedule 4***General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Recreation Commission
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Donations	\$ -	\$ 1,787
Other income	1,875	-
Provincial government grants	1,667	1,667
Tax levy	<u>4,000</u>	<u>4,000</u>
	<u>7,542</u>	<u>7,454</u>
Expenditures		
Administration apportionment - Note 2(e)	515	500
Contingency	-	740
Licences, permits and fines	80	-
Operating expenses	6,331	3,400
Transferred to General Capital Fund	<u>2,486</u>	<u>-</u>
	<u>9,412</u>	<u>4,640</u>
Excess (deficiency) of revenue over expenditures	(1,870)	2,814
Surplus, beginning of year	<u>22,688</u>	<u>19,874</u>
Surplus, end of year	<u>\$ 20,818</u>	<u>\$ 22,688</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 5

**General Operating Fund
Schedule of Revenue and Expenditures
Swimming Pool
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Donations	\$ 605	\$ 250
Counter sales	365	79
Federal government grant - Challenge Canada	2,155	1,606
Interest income	-	70
Other service charges	-	1,068
Provincial government grant	13,458	13,458
Tax levy	52,363	42,344
User fees	<u>15,186</u>	<u>14,307</u>
	<u>84,132</u>	<u>73,182</u>
Expenditures		
Administration apportionment - Note 2(e)	3,649	3,649
Contracts	397	420
Operating expenses	11,083	8,415
Supplies	4,754	3,381
Transferred to General Capital Fund	802	12,873
Utilities	10,428	7,536
Wages and related costs	41,715	44,073
Transferred to Asset Replacement fund	<u>524</u>	<u>-</u>
	<u>73,352</u>	<u>80,347</u>
Excess (deficiency) of revenue over expenditures	10,780	(7,165)
Surplus, beginning of year	<u>33,422</u>	<u>40,587</u>
Surplus, end of year	<u>\$ 44,202</u>	<u>\$ 33,422</u>

The accompanying Notes 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, 2014**

Schedule 6

	2014	2013
Revenue		
Tax levy	\$ <u>16,800</u>	\$ <u>16,800</u>
Expenditures		
Administration apportionment - Note 2(e)	13,905	13,500
Planning	<u>228</u>	<u>-</u>
	<u>14,133</u>	<u>13,500</u>
Excess (deficiency) of revenue over expenditures	2,667	3,300
Surplus, beginning of year	<u>5,841</u>	<u>2,541</u>
Surplus, end of year	<u><u>\$ 8,508</u></u>	<u><u>\$ 5,841</u></u>

The accompanying Notes 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, 2014**

Schedule 7

	2014	2013
Revenue		
Provincial government grant	\$ 9,629	\$ 19,629
Tax levy	<u>10,000</u>	<u>21,276</u>
	<u>19,629</u>	<u>40,905</u>
Expenditures		
Administration apportionment - Note 2(e)	40,000	8,000
Coordinators' fees	400	653
Operating expenses	2,222	2,743
Travel and training	<u>1,962</u>	<u>634</u>
	<u>44,584</u>	<u>12,030</u>
Excess (deficiency) of revenue over expenditures	(24,955)	28,875
Surplus, beginning of year	<u>41,470</u>	<u>12,595</u>
Surplus, end of year	<u>\$ 16,515</u>	<u>\$ 41,470</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT*Schedule 8***General Operating Fund
Schedule of Revenue and Expenditures
Parks and Recreation Bella Coola Commission
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Donations	\$ 5,095	\$ 900
Provincial government grant	31,663	21,009
Tax levy	13,865	13,865
Registration fees	<u>1,875</u>	<u>1,875</u>
	<u>52,498</u>	<u>37,649</u>
Expenditures		
Administration apportionment - Note 2(e)	2,471	2,471
Contracts	4,785	4,785
Operating expenses	14,123	24,051
Telephone and utilities	3,700	1,106
Transferred to General Capital Fund	<u>50,638</u>	<u>1,283</u>
	<u>75,717</u>	<u>33,696</u>
Excess (deficiency) of revenue over expenditures	(23,219)	3,953
Surplus, beginning of year	<u>40,965</u>	<u>37,012</u>
Surplus, end of year	<u>\$ 17,746</u>	<u>\$ 40,965</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 9

**General Operating Fund
Schedule of Revenue and Expenditures
Economic Development
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Community development grants	\$ 5,000	\$ 5,000
Provincial government grant	4,968	4,968
Tax levy	<u>5,000</u>	<u>20,000</u>
	<u>14,968</u>	<u>29,968</u>
Expenditures		
Administration apportionment - Note 2(e)	8,150	5,000
Community development	5,000	5,000
Wages and benefits	<u>-</u>	<u>41,365</u>
	<u>13,150</u>	<u>51,365</u>
Excess (deficiency) of revenue over expenditures	1,818	(21,397)
Surplus, beginning of year	<u>18,146</u>	<u>39,543</u>
Surplus, end of year	<u>\$ 19,964</u>	<u>\$ 18,146</u>

The accompanying Notes 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, 2014***Schedule 10*

	2014	2013
Revenue		
Fire protection tolls	\$ 3,235	\$ 3,235
Grants in lieu of tax	4,176	4,258
Other	-	145
Tax levy	<u>21,500</u>	<u>21,500</u>
	<u>28,911</u>	<u>29,138</u>
Expenditures		
Administration apportionment - Note 2(e)	1,600	1,600
Hall utilities and maintenance	2,656	2,608
Insurance	4,597	3,577
Operating expenses	4,911	797
Telephone and utilities	4,305	3,891
Transferred to General Capital Fund	30,000	-
Travel, training and accommodations	5,619	1,727
Truck repair and maintenance	5,941	3,178
Wages and benefits	<u>-</u>	<u>17</u>
	<u>59,629</u>	<u>17,395</u>
Excess (deficiency) of revenue over expenditures	(30,718)	11,743
Surplus, beginning of year	<u>156,667</u>	<u>144,924</u>
Surplus, end of year	<u>\$ 125,949</u>	<u>\$ 156,667</u>

The accompanying Notes 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, 2014**

Schedule 11

	2014	2013
Revenue		
Grants in lieu of tax	\$ 1,754	\$ 1,778
Tax levy	<u>7,260</u>	<u>7,260</u>
	<u>9,014</u>	<u>9,038</u>
Expenditures		
Administration apportionment - Note 2(e)	450	400
Utilities	<u>10,887</u>	<u>8,534</u>
	<u>11,337</u>	<u>8,934</u>
Excess (deficiency) of revenue over expenditures	(2,323)	104
Surplus, beginning of year	<u>2,263</u>	<u>2,159</u>
Surplus (deficit), end of year	<u><u>\$ (60)</u></u>	<u><u>\$ 2,263</u></u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 12

**General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Airport
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Airport landing fees and head tax	\$ 2,000	\$ 2,000
Tax levy	7,700	5,702
Other	<u>5</u>	<u>-</u>
	<u>9,705</u>	<u>7,702</u>
Expenditures		
Administration apportionment - Note 2(e)	814	814
Contracts	6,499	-
Insurance	1,100	1,100
Operating expenses	72	199
Transferred to Asset Replacement fund	19	-
Transferred to General Capital fund	<u>1,200</u>	<u>-</u>
	<u>9,704</u>	<u>2,113</u>
Excess (deficiency) of revenue over expenditures	1	5,589
Surplus, beginning of year	<u>10,706</u>	<u>5,117</u>
Surplus, end of year	<u>\$ 10,707</u>	<u>\$ 10,706</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Grants in Aid
For The Year Ended December 31, 2014****Schedule 13**

	2014	2013
Revenue		
Tax levy	\$ 14,768	\$ 15,113
Expenditures		
Advertising	60	-
Community groups	15,000	14,500
	<u>15,060</u>	<u>14,500</u>
Excess (deficiency) of revenue over expenditures	(292)	613
Surplus, beginning of year	730	117
Surplus, end of year	<u>\$ 438</u>	<u>\$ 730</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT*Schedule 14***General Operating Fund
Schedule of Revenue and Expenditures
Regional Library
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Tax levy	\$ <u>51,035</u>	\$ <u>48,646</u>
Expenditures		
Administration apportionment - Note 2(e)	615	500
Directors' fees	1,200	2,000
Travel	(208)	28
Vancouver Island Regional Library	<u>48,904</u>	<u>45,840</u>
	<u>50,511</u>	<u>48,368</u>
Excess (deficiency) of revenue over expenditures	524	278
Surplus (deficit), beginning of year	<u>72</u>	(<u>206</u>)
Surplus, end of year	<u>\$ <u>596</u></u>	<u>\$ <u>72</u></u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 15

*General Operating Fund
Schedule of Revenue and Expenditures
Valley Street Lighting
For The Year Ended December 31, 2014*

	2014	2013
Revenue		
Tax requisition	\$ 3,639	\$ 3,486
Ministry of Transportation and Highways cost sharing	<u>755</u>	<u>315</u>
	<u>4,394</u>	<u>3,801</u>
Expenditures		
Administration apportionment - Note 2(e)	412	400
Utilities	<u>4,682</u>	<u>3,657</u>
	<u>5,094</u>	<u>4,057</u>
Excess (deficiency) of revenue over expenditures	(700)	(256)
Surplus, beginning of year	<u>652</u>	<u>908</u>
Surplus (deficit), end of year	<u>\$ (48)</u>	<u>\$ 652</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 16

**General Operating Fund
Schedule of Revenue and Expenditures
Community Works
For The Year Ended December 31, 2014**

	2014	2013
Revenue		
Interest	\$ 2,585	\$ 3,425
UBCM Community Works Fund	<u>181,628</u>	<u>107,683</u>
	<u>184,213</u>	<u>111,108</u>
Expenditures		
Administration apportionment - Note 2(e)	2,585	4,500
Community development	-	3,279
Community groups	-	54,358
Contracts	-	2,075
Operating expenses	15,879	-
Solid waste management	11,901	36,226
Transferred to General Capital Fund	<u>30,469</u>	<u>39,474</u>
	<u>60,834</u>	<u>139,912</u>
Excess (deficiency) of revenue over expenditures	123,379	(28,804)
Surplus, beginning of year	<u>546,469</u>	<u>575,273</u>
Surplus, end of year	<u>\$ 669,848</u>	<u>\$ 546,469</u>

The accompanying Notes 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, 2014*

Schedule 17

	2014	2013
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment - Note 2(e)	<u>2,681</u>	<u>2,000</u>
Excess (deficiency) of revenue over expenditures	(572)	109
Surplus, beginning of year	<u>2,463</u>	<u>2,354</u>
Surplus, end of year	<u>\$ 1,891</u>	<u>\$ 2,463</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 18

*General Operating Fund
Schedule of Revenue and Expenditures
Emergency Management Initiatives
For The Year Ended December 31, 2014*

	2014	2013
Revenue		
Federal government grant	\$ -	\$(8,190)
Provincial government grant	<u>67,872</u>	<u>109,810</u>
	67,872	101,620
 Expenditures		
Flood protection plan	<u>67,872</u>	<u>101,629</u>
 Excess (deficiency) of revenue over expenditures	-	(9)
 Deficit, beginning of year	(9)	-
 Deficit, end of year	<u>\$(9)</u>	<u>\$(9)</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

Schedule 19

*General Operating Fund
Schedule of Revenue and Expenditures
Feasibility Study
For The Year Ended December 31, 2014*

	2014	2013
Revenue		
Tax levy	\$ <u>10,000</u>	\$ _____ -
Expenditures		
Planning	8,922	-
Travel, training and accommodation	<u>1,078</u>	-
	<u>10,000</u>	-
Excess (deficiency) of revenue over expenditures	-	-
Surplus, beginning of year	-	-
Surplus, end of year	<u>\$ _____ -</u>	<u>\$ _____ -</u>

The accompanying Notes are an integral part of this schedule.