

CENTRAL COAST REGIONAL DISTRICT

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FOR THE YEAR ENDED DECEMBER 31, 2015

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

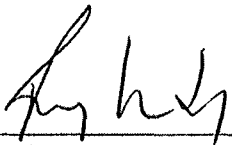
The consolidated financial statements of Central Coast Regional District have been prepared in accordance with Canadian public sector accounting standards for local government. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These 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 financial statements have been audited on behalf of the Board of Directors by PMT Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.

The consolidated financial statements have been audited on behalf of the directors by PMT Chartered Professional Accountants LLP, in accordance with Canadian public sector accounting standards for local government.



for
Alison Sayers
Chairman of the Board of Directors

VICE-CHAIR REG MOODY-HUNCHITT



Darla Blake
Chief Administrator Officer



INDEPENDENT AUDITORS' REPORT

To The Board of Directors of The
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, 2015 and the consolidated 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 PROFESSIONAL ACCOUNTANTS 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, 2015, 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 14, 2016

A handwritten signature in black ink that reads 'PMT' in a stylized, cursive font.

**PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP**

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Financial Position Balance Sheet - December 31, 2015

	2015	2014
FINANCIAL ASSETS		
Cash and cash equivalents - Note 4	\$ 1,608,710	\$ 1,424,618
Accounts receivable - Note 5	119,844	45,580
Other assets - Debt Reserve Fund - Note 6	<u>21,075</u>	<u>20,849</u>
	<u>1,749,629</u>	<u>1,491,047</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities - Note 7	63,688	36,086
Deferred contributions - Note 8	26,316	26,316
Promissory note - Debt Reserve Fund	12,039	12,039
Long-term financing - Note 9	166,276	185,725
Landfill Post Closure liability - Note 10	<u>60,000</u>	<u>30,000</u>
	<u>328,319</u>	<u>290,166</u>
Net financial assets	<u>1,421,310</u>	<u>1,200,881</u>
NON-FINANCIAL ASSETS		
Tangible capital assets - Note 11	2,314,538	2,209,357
Prepaid expenses	<u>28,815</u>	<u>23,276</u>
	<u>2,343,353</u>	<u>2,232,633</u>
Commitments and contingencies - Note 12		
Accumulated surplus	<u>\$ 3,764,663</u>	<u>\$ 3,433,514</u>


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, 2015

	(Unaudited) Budget 2015	Actual 2015	Actual 2014
Revenue			
Airport fees and rentals	\$ 69,410	\$ 72,191	\$ 64,522
Nuxalk Nation contribution to waste and recycling operations	100,000	100,000	82,500
Federal government grants	1,600	2,155	2,155
Federal government grant in lieu of tax	32,064	32,156	38,000
Fire protection tolls	3,200	3,085	3,235
Investment income	10,500	13,065	14,197
Other service charges	200,435	231,946	73,123
Multi Materials BC	3,932	8,431	2,802
Provincial government grants	416,116	389,734	486,890
Recreation user fees	16,725	25,746	17,426
Refuse site user fees	15,000	21,423	25,390
Rezoning fees	700	-	-
Tax levy	693,738	693,734	682,348
Watertolls	<u>38,000</u>	<u>36,232</u>	<u>35,967</u>
	<u>1,601,420</u>	<u>1,629,898</u>	<u>1,528,555</u>
Expenditures			
Amortization	-	119,865	110,149
Economic development services	98,282	53,448	5,000
General government services	772,716	609,292	621,638
Interest	21,371	20,773	21,371
Community Works and Planning	857,484	135	28,007
Parks, recreation and culture services	187,739	169,655	147,293
Protective services	69,365	25,040	100,485
Solid waste management	248,774	182,523	163,156
Transportation and transit services	118,536	72,035	96,077
Utility services	<u>75,350</u>	<u>45,983</u>	<u>45,223</u>
	<u>2,449,617</u>	<u>1,298,749</u>	<u>1,338,399</u>
Use of prior years surplus	848,197	-	-
Excess (deficiency) of revenue over expenditures	<u>-</u>	<u>331,149</u>	<u>190,156</u>
Surplus, beginning of year	3,433,514	3,433,514	3,243,358
Surplus, end of year	<u>\$ 3,433,514</u>	<u>\$ 3,764,663</u>	<u>\$ 3,433,514</u>


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, 2015

	(Unaudited)		
	Budget		
	2015	2015	2014
Excess (deficiency) of revenue over expenditures	\$ -	\$ 331,149	\$ 190,156
Acquisition of tangible capital assets	-	(237,061)	(116,571)
Amortization of tangible capital assets	-	119,865	110,149
Gain on disposal of tangible capital assets	-	(41,629)	-
Proceeds on disposal of tangible capital assets	-	53,644	-
	-	(105,181)	(6,422)
Net change in prepaid expenses	-	(5,539)	(1,121)
Increase in net financial assets	-	220,429	182,613
Net financial assets, beginning of year	<u>1,200,881</u>	<u>1,200,881</u>	<u>1,018,268</u>
Net financial assets, end of year	<u>\$ 1,200,881</u>	<u>\$ 1,421,310</u>	<u>\$ 1,200,881</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, 2015

	2015	2014
Cash flows from operating activities		
Excess (deficiency) of revenue over expenditures	\$ 331,149	\$ 190,156
Adjustment for items not involving cash:		
Amortization of tangible capital assets	119,865	110,149
Gain on disposal of tangible capital assets	(41,629)	-
	<u>409,385</u>	<u>300,305</u>
Changes in non-cash working capital items:		
Accounts receivable	(74,490)	99,049
Prepaid expenses	(5,539)	(1,120)
Accounts payable and accrued liabilities	27,603	4,536
Landfill Post Closure Liability	30,000	30,000
Deferred contributions	-	(143,229)
	<u>(22,426)</u>	<u>(10,764)</u>
	<u>386,959</u>	<u>289,541</u>
Cash flows from capital activities		
Acquisition of tangible capital assets	(237,061)	(116,571)
Proceeds from disposal of capital assets	53,644	-
	<u>(183,417)</u>	<u>(116,571)</u>
Cash flows from financing activities		
Long-term financing repayments	(19,450)	(18,523)
Increase during the year	184,092	154,447
Cash and cash equivalents, beginning of year	<u>1,424,618</u>	<u>1,270,171</u>
Cash and cash equivalents, end of year	<u>\$ 1,608,710</u>	<u>\$ 1,424,618</u>
Cash and cash equivalents consists of:		
Cash	\$ 732,169	\$ 555,970
Term deposits	164,546	162,675
Short-term investments	710,995	704,973
Equity shares at the Williams Lake and District Credit Union	<u>1,000</u>	<u>1,000</u>
	<u>\$ 1,608,710</u>	<u>\$ 1,424,618</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 Chartered Professional Accountants Canada.

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) 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 an 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.

e) 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.

f) 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.

2. Significant accounting policies (continued)

g) 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.

h) 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.

i) 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.

j) 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)

k) 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.

l) Budget reporting

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the Board on March 12, 2015. 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.

m) 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>2015</u>	<u>2014</u>
Cash - operating	\$(79,978)	\$ 139,748
Cash - savings	812,147	416,222
Term deposits	164,546	162,675
Short term investments	710,995	704,973
Equity shares at the Williams Lake and District Credit Union	<u>1,000</u>	<u>1,000</u>
	<u>1,608,710</u>	<u>1,424,618</u>

CENTRAL COAST REGIONAL DISTRICT

Notes To The Consolidated Financial Statements
For The Year Ended December 31, 2015

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4. Cash and cash equivalents (continued)

	<u>2015</u>	<u>2014</u>
Internally restricted cash		
Statutory reserves	93,113	93,113
Unrestricted cash	<u>1,515,597</u>	<u>1,331,505</u>
Cash and cash equivalents	<u>\$ 1,608,710</u>	<u>\$ 1,424,618</u>

Short-term investments are held in Municipal Finance Authority (MFA) pooled money market fund with an annual rate of return of approximately 0.85% (2014 – 1.08%).

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, 2015 the outstanding balance was \$79,978 and there was available credit of \$120,022.

5. Accounts receivable

	<u>2015</u>	<u>2014</u>
Trade and others receivables	\$ 109,188	\$ 5,665
Local government	736	-
Provincial government receivables	1,826	131,753
Federal government receivables	<u>8,094</u>	<u>7,459</u>
	<u>\$ 119,844</u>	<u>\$ 144,877</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>2015</u>	<u>2014</u>
Trade and others payables	\$ 50,880	\$ 31,931
Local government payables	-	759
Provincial government payables	2,995	3,025
Federal government payables	<u>9,813</u>	<u>371</u>
	<u>\$ 63,688</u>	<u>\$ 36,086</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>2015</u>	<u>2014</u>
General Operating Fund		
Emergency Management Initiative	\$ <u>26,316</u>	\$ <u>26,316</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 (2014 - \$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	\$123,846

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 (2014 - \$30,000) for future site restoration costs.

CENTRAL COAST REGIONAL DISTRICT

*Notes To The Consolidated Financial Statements
For The Year Ended December 31, 2015*

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11. Tangible capital assets

Cost	Balance at		Disposals/Write-downs		Balance at
	December 31, 2014	Additions	Work-in-Progress Allocations		
General Capital Fund					
Land	\$ 504,421	\$ 83,533	\$ -		\$ 587,954
Buildings					
- Airport terminal	234,000	-	-		234,000
- Firehall	41,494	-	-		41,494
- Office	138,180	-	-		138,180
- Landfill	115,962	50,859	11,117		155,704
Furniture and equipment	360,134	27,174	-		387,308
Parks and recreation projects	330,356	75,495	-		405,851
Paving	1,695,347	-	-		1,695,347
Vehicles	71,169	-	11,419		59,750
	<u>3,491,063</u>	<u>237,061</u>	<u>22,536</u>		<u>3,705,588</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>\$ 5,011,285</u>	<u>\$ 237,061</u>	<u>\$ 22,536</u>		<u>\$ 5,225,810</u>

Accumulated Amortization

	Balance at		Accumulated Amortization on Disposals	Balance at
	December 31, 2014	Amortization		
General Capital Fund				
Buildings				
- Airport terminal	\$(165,715)	\$(2,731)	\$ -	\$(168,446)
- Firehall	(17,469)	(961)	-	(18,430)
- Office	(20,817)	(4,695)	-	(25,512)
- Landfill	(11,870)	(5,771)	(445)	(17,196)
Furniture and equipment	(314,478)	(14,566)	-	(329,044)
Parks and recreation projects	(257,383)	(29,694)	-	(287,077)
Paving	(1,166,667)	(26,434)	-	(1,193,101)
Vehicles	(47,896)	(6,579)	(10,076)	(44,399)
	<u>(2,002,295)</u>	<u>(91,431)</u>	<u>(10,521)</u>	<u>(2,083,205)</u>
Water Capital Fund				
Water distribution system	(799,633)	(28,434)	-	(828,067)
	<u>\$(2,801,928)</u>	<u>\$(119,865)</u>	<u>\$(10,521)</u>	<u>\$(2,911,272)</u>

11. Tangible capital assets (continued)

Net book value

	Net 2014	Net 2015
General Capital Fund		
Land	\$ 504,421	\$ 587,954
Buildings		
- Airport terminal	68,285	65,554
- Firehall	24,025	23,064
- Office	117,363	112,668
- Landfill	104,092	138,508
Furniture and equipment	45,656	58,264
Parks and recreation projects	72,973	118,774
Paving	528,680	502,246
Vehicles	<u>23,273</u>	<u>15,351</u>
	<u>1,488,768</u>	<u>1,622,383</u>
Water Capital Fund		
Water distribution system	710,849	682,415
Land	<u>9,740</u>	<u>9,740</u>
	<u>720,589</u>	<u>692,155</u>
	<u>\$ 2,209,357</u>	<u>\$ 2,314,538</u>

a) Contributed tangible capital assets

The value of contributed tangible capital assets during the year was \$NIL (2014 - \$NIL).

b) Write-down of tangible capital assets

The write-down of tangible capital assets during the year was \$NIL (2014 - \$NIL).

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.

12. Commitments and contingencies (continued)

- 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 administering the plan, including investment of the 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, 2014, the plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 37,000 contributors from local government.

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, 2012, indicated a \$1,370 million funding deficit for basic pension benefits on a going concern basis.

The Central Coast Regional District paid \$35,093 for employer contributions to the plan in fiscal 2015, which represents 0 per cent of the total plan contributions. The Central Coast Regional District expects to pay \$40,151 for employer contributions in the next fiscal year.

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, resulting in 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 \$35,093 (2014 - \$32,822) for employer contributions while employees contributed \$27,337 (2014 - \$24,047) to the plan in fiscal 2015.

- 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.

CENTRAL COAST REGIONAL DISTRICT

Notes To The Consolidated Financial Statements
For The Year Ended December 31, 2015

Page 9 of 10

13. General Operating Fund surplus (Statement A)

	<u>2015</u>	<u>2014</u>
General Operations - Schedule 1	\$ 138,210	\$ 115,452
Bella Coola Airport Operations - Schedule 2	18,537	36,311
Waste and Recycling - Schedule 3	78,001	70,335
Denny Island Recreation Commission - Schedule 4	17,145	20,818
Swimming Pool - Schedule 5	33,341	44,202
Planning - Schedule 6	5,173	8,508
Emergency Management - Schedule 7	1,028	16,515
Parks and Recreation Bella Coola Commission - Schedule 8	18,736	17,746
Economic Development - Schedule 9	48,403	19,964
Fire Protection - Schedule 10	128,133	125,949
Street Lighting - Schedule 11	2,374	(60)
Denny Island Airport - Schedule 12	13,967	10,707
Grants in Aid - Schedule 13	2,629	438
Regional Library - Schedule 14	13	596
Valley Street Lighting - Schedule 15	1,224	(48)
Community Works - Schedule 16	763,365	669,848
House Numbering - Schedule 17	1,319	1,891
Emergency Management Initiatives - Schedule 18	(9)	(9)
Feasibility Study - Schedule 19	<u>10,000</u>	<u>-</u>
	<u>\$ 1,281,589</u>	<u>\$ 1,159,163</u>

14. 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 (2014 - \$13,325) for these services.

During the year, the District paid \$NIL (2014 - \$344) 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.

CENTRAL COAST REGIONAL DISTRICT

*Notes To The Consolidated Financial Statements
For The Year Ended December 31, 2015*

Page 10 of 10

15. Expenditures and expenses by object

	<u>2015</u>	<u>2014</u>
Amortization	\$ 119,865	\$ 110,149
Bank charges and interest	20,773	21,371
Consultants	74,024	6,040
Contracts	91,195	167,312
Conventions, travel and association dues	28,699	23,930
Coordinators' fees	-	400
Directors' expenses	46,296	41,666
Elections	-	900
Fire protection	6,440	10,852
Grants in aid	12,400	15,000
Insurance	19,994	25,394
Loss/(Gain) on disposal of tangible capital assets	41,629	-
Operating expenses	253,270	326,773
Planning	332	15,179
Professional fees	24,125	30,700
Repairs and maintenance	9,435	4,405
Telephone and utilities	55,888	50,301
Transfer to Landfill Post Closure	30,000	30,000
Wages and related costs	526,367	436,752
Waterworks - Nuxalk Band	<u>21,275</u>	<u>21,275</u>
	<u>\$ 1,382,007</u>	<u>\$ 1,338,399</u>

16. Transfers

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

Transfer to Asset Replacement Fund	\$ 28,332	\$ 4,781
Transfer to General Capital Fund	<u>237,432</u>	<u>116,571</u>
	<u>\$ 265,764</u>	<u>\$ 121,352</u>

17. Restatement of 2015 Budget

The summary below reconciles the 2015 adopted financial plan to the consolidated statement of operations.

	<u>2015</u>	<u>2014</u>
Budgeted consolidated net revenue for the year	\$ <u>1,001,924</u>	\$ <u>658,535</u>
Tangible capital asset acquisitions	(125,395)	(41,570)
Net transfers to reserves	(28,332)	(5,804)
Budgeted consolidated net revenue, as re-stated	<u>\$ 848,197</u>	<u>\$ 611,161</u>

18. Adoption of new accounting policy

On December 31, 2015, the District adopted the Public Sector Accounting Board PS 3260 Liability for Contaminated Sites. The standard was applied retroactive to December 31, 2014 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulates surplus of the District.



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, 2015 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 14, 2016

PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Statement of Financial Position - December 31, 2015**

Statement A

	2015	2014
ASSETS		
Cash and short-term investments	\$ 1,608,710	\$ 1,424,618
Prepaid expenses	28,815	23,276
Accounts receivable	117,439	43,673
Due to (from) General Capital Fund	(26,730)	27,285
	<u>\$ 1,728,234</u>	<u>\$ 1,518,852</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 60,694	\$ 33,088
Due to Water Operating Fund	50,096	61,641
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to Water Capital Fund	210,412	197,849
Due to Asset Replacement Fund	33,113	4,781
Deferred contributions - Note 8	26,316	26,316
Landfill Post Closure liability - Note 10	<u>60,000</u>	<u>30,000</u>
	446,645	359,689
SURPLUS		
General Operating Fund surplus - Note 13	<u>1,281,589</u>	<u>1,159,163</u>
	<u>\$ 1,728,234</u>	<u>\$ 1,518,852</u>


Chief Administrative Officer

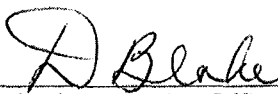
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*General Operating Fund
Statement of Surplus
For The Year Ended December 31, 2015*

Statement B

	2015	2014
Surplus, beginning of year	\$ 1,159,163	\$ 1,004,706
Excess (deficiency) of revenue over expenditures - Statement C	<u>122,426</u>	<u>154,457</u>
Surplus, end of year - Statement A	<u>\$ 1,281,589</u>	<u>\$ 1,159,163</u>



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, 2015

Statement C

	2015	2014
Revenue		
Airport fees and rentals	\$ 72,191	\$ 64,522
Nuxalk Nation contribution to waste and recycling operations	100,000	82,500
Federal government grants	2,155	2,155
Federal government grant in lieu of tax	30,063	34,203
Fire protection tolls	3,085	3,235
Investment income	13,065	14,197
Other service charges	220,613	62,695
Provincial government grants	389,734	486,890
Recreation user fees	25,746	17,426
Refuse site user fees	21,423	25,390
Tax levy	655,259	643,869
Multi Materials BC	8,431	2,802
	<u>1,541,765</u>	<u>1,439,884</u>
Expenditures		
Administration apportionment - Note 2(e)	(15,000)	(15,000)
Bank charges and interest	1,252	1,850
Consultants	74,024	6,040
Contracts	91,195	167,312
Conventions, travel and association dues	28,699	23,930
Coordinators' fees	-	400
Directors' expenses	46,296	41,666
Elections	-	900
Fire protection	6,440	10,852
Grants in aid	12,400	15,000
Insurance, licences, permits and fines	19,994	25,394
Operating expenses	246,517	319,492
Planning	332	15,179
Professional fees	24,125	30,700
Repairs and maintenance	5,735	4,000
Telephone and utilities	55,289	49,683
Wages and related costs	526,278	436,676
Transfer to Asset Replacement Fund	28,332	4,781
Transfer to General Capital Fund	237,431	116,572
Transfer to Landfill Post Closure	30,000	30,000
	<u>1,419,339</u>	<u>1,285,427</u>
Excess (deficiency) of revenue over expenditures - Statement B	\$ <u>122,426</u>	\$ <u>154,457</u>


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, 2015*

Statement D

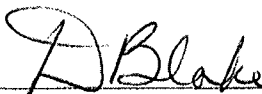
2015 2014

ASSETS

Due from General Operating Fund \$ 6,014 \$ 6,014

LIABILITIES AND RESERVE FUND BALANCE

Balance, end of year \$ 6,014 \$ 6,014



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, 2015

Statement E

	2015	2014
ASSETS		
Due from General Operating Fund	\$ 26,730	\$ -
Buildings - Airport terminal - Note 11	65,554	68,285
- Fire hall - Note 11	23,064	24,025
- Landfill - Note 11	138,508	104,092
- Office - Note 11	112,668	117,363
Furniture and equipment - Note 11	58,264	45,656
Paving - Note 11	502,246	528,680
Land - Note 11	587,954	504,421
Parks and recreation projects - Note 11	118,774	72,973
Vehicles - Note 11	<u>15,351</u>	<u>23,273</u>
	<u>\$ 1,649,113</u>	<u>\$ 1,488,768</u>
LIABILITIES		
Due to General Operating Fund	\$ <u>-</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>971,160</u>)	(<u>1,158,790</u>)
	<u>1,649,113</u>	<u>1,461,483</u>
	<u>\$ 1,649,113</u>	<u>\$ 1,488,768</u>


Chief Administrative Officer

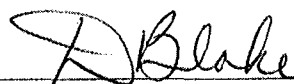
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

**General Capital Fund
Statement of Equity in Capital Assets
For The Year Ended December 31, 2015**

Statement F

	<u>2015</u>	<u>2014</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	(1,158,790)	(1,194,831)
Purchases by General Operating Fund	237,432	116,571
Amortization	(91,431)	(80,530)
Gain/(loss) on disposal of capital assets	<u>41,629</u>	<u>-</u>
Balance, end of year	<u>(971,160)</u>	<u>(1,158,790)</u>
Total equity in tangible capital assets - Statement E	\$ <u>1,649,113</u>	\$ <u>1,461,483</u>


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, 2015*

Statement G

	2015	2014
<i>ASSETS</i>		
Accounts receivable	\$ 578	\$ 225
Due from General Operating Fund	<u>50,096</u>	<u>61,641</u>
	<u>\$ 50,674</u>	<u>\$ 61,866</u>

LIABILITIES AND SURPLUS

Water Operating Fund surplus - Statement H	\$ <u>50,674</u>	\$ <u>61,866</u>
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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, 2015**

Statement H

	2015	2014
Revenue		
Water tolls collected	\$ <u>36,232</u>	\$ <u>35,967</u>
Expenditures		
Administration apportionment - Note 2(e)	15,000	15,000
Insurance	286	-
Maintenance	3,700	405
Materials and supplies	-	419
Nuxalk Nation agreement	21,275	21,275
Operating expenses	6,475	6,860
Utilities	599	618
Wages and benefits	<u>89</u>	<u>76</u>
	<u>47,424</u>	<u>44,653</u>
Excess (deficiency) of revenue over expenditures	(11,192)	(8,686)
Surplus, beginning of year	<u>61,866</u>	<u>70,552</u>
Surplus, end of year - Statement G	<u>\$ 50,674</u>	<u>\$ 61,866</u>


Chief Administrative Officer

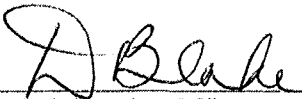
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Water Capital Fund
Statement of Financial Position - December 31, 2015

Statement 1

	2015	2014
ASSETS		
Accounts receivable	\$ 1,826	\$ 1,682
Due from General Operating Fund	210,412	197,849
Other assets - Debt Reserve Fund - Note 6	21,075	20,849
Land - Note 11	9,740	9,740
Water distribution system - Note 11	<u>682,415</u>	<u>710,849</u>
	<u>\$ 925,468</u>	<u>\$ 940,969</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,995	\$ 2,994
Long-term financing - Note 9	166,276	185,725
Promissory note - Debt Reserve Fund	<u>12,039</u>	<u>12,039</u>
	<u>181,310</u>	<u>200,758</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	(402,226)	(406,173)
	<u>744,158</u>	<u>740,211</u>
	<u>\$ 925,468</u>	<u>\$ 940,969</u>


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, 2015**

Statement J

	2015	2014
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	(406,173)	(409,738)
Payments from General Operating Fund	<u>3,947</u>	<u>3,565</u>
Balance, end of year	<u>(402,226)</u>	<u>(406,173)</u>
Total equity in tangible capital assets - Statement I	<u>\$ 744,158</u>	<u>\$ 740,211</u>



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, 2015**

Statement K

	2015	2014
Revenue		
Actuarial interest	\$ 11,333	\$ 10,428
Grants in lieu of taxes	2,093	3,797
Parcel taxes	<u>38,475</u>	<u>38,480</u>
	<u>51,901</u>	<u>52,705</u>
Expenditures		
Amortization	28,434	29,619
Interest	<u>19,520</u>	<u>19,521</u>
	<u>47,954</u>	<u>49,140</u>
Excess (deficiency) of revenue over expenditures	3,947	3,565
Deficit, beginning of year	(406,173)	(409,738)
Deficit, end of year	<u>\$(402,226)</u>	<u>\$(406,173)</u>



Chief Administrative Officer

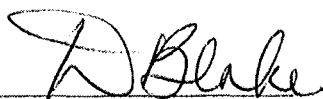
The accompanying Notes and Schedules are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*Asset Replacement Fund
Statement of Financial Position - December 31, 2015*

Statement L

	2015	2014
ASSETS		
Due from General Operating Fund - General operations	\$ 6,858	\$ 3,358
Due from General Operating Fund - Swimming pool	5,724	524
Due from General Operating Fund - Denny Island Airport	304	19
Due from General Operating Fund - Waste and Recycling	8,380	880
Due from General Operating Fund - Fire Protection	4,000	-
Due from General Operating Fund - Denny Island Rec Commission	445	-
Due from General Operating Fund - Bella Coola Parks & Rec Commission	1,402	-
Due from General Operating Fund - Bella Coola Airport	<u>6,000</u>	<u>-</u>
	<u>\$ 33,113</u>	<u>\$ 4,781</u>
LIABILITIES AND RESERVE FUND BALANCE		
Reserve Fund balance		
Balance, beginning of year	\$ 4,781	\$ -
Payments from General Operating Fund	<u>28,332</u>	<u>4,781</u>
Balance, end of year	<u>\$ 33,113</u>	<u>\$ 4,781</u>



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, 2015****Schedule 1**

	2015	2014
Revenue		
Administration fees	\$ 168,356	\$ 149,347
Central Coast Regional Hospital District	13,325	13,000
Counter sales	-	185
Grants in lieu of tax	25,196	28,273
Interest income	9,515	11,612
Other	35,076	27,593
Other provincial grants	(270)	-
Provincial administration grant	119,891	119,891
Tax levy	<u>314,669</u>	<u>335,839</u>
	<u>685,758</u>	<u>685,740</u>
Expenditures		
Audit fees	24,125	30,700
Bank charges and interest	1,252	1,850
Community groups	-	450
Communications	816	863
Contracts	-	57,613
Conventions, travel and association dues	26,164	15,479
Directors' - travel and other	18,489	17,415
- meals and lodging	1,907	1,819
- remuneration	24,000	21,232
Elections	-	900
Insurance	12,080	12,776
Legal and consulting fees	72,531	6,040
Operating expenses	26,439	28,601
Planning	-	5,916
Professional development	10,450	6,076
Repairs and maintenance	5,735	4,000
Telephone and fax	6,883	4,995
Transferred to Asset Replacement Fund	3,500	3,358
Transferred to General Capital Fund	19,789	977
Wages and related costs	408,451	381,115
Website development and maintenance	<u>389</u>	<u>588</u>
	<u>663,000</u>	<u>602,763</u>
Excess (deficiency) of revenue over expenditures	22,758	82,977
Surplus, beginning of year	<u>115,452</u>	<u>32,475</u>
Surplus, end of year	<u>\$ 138,210</u>	<u>\$ 115,452</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, 2015****Schedule 2**

	2015	2014
Revenue		
Gasoline surcharge	\$ 3,797	\$ 4,062
Interest income	24	-
Landing fees and head tax	31,752	30,250
Leases	8,858	8,483
Other	25,388	14,337
Terminal - rent	<u>25,684</u>	<u>19,727</u>
	<u>95,503</u>	<u>76,859</u>
Expenditures		
Administration apportionment - Note 2(e)	20,000	16,500
Contracts	-	8,219
Insurance	3,280	6,841
Legal and consulting fees	519	-
Operating expenses	54,138	65,196
Other	-	70
Professional development	1,057	50
Transferred to Asset Replacement Fund	6,000	-
Transferred to General Capital Fund	20,764	-
Utilities	<u>7,519</u>	<u>8,030</u>
	<u>113,277</u>	<u>104,906</u>
Excess (deficiency) of revenue over expenditures	(17,774)	(28,047)
Surplus, beginning of year	<u>36,311</u>	<u>64,358</u>
Surplus, end of year	<u>\$ 18,537</u>	<u>\$ 36,311</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, 2015****Schedule 3**

	2015	2014
Revenue		
Multi Material BC	\$ 8,431	\$ 2,802
Nuxalk Nation contribution to waste and recycling operations	100,000	82,500
Other	40,997	-
Provincial government grant	50,359	50,359
Tax levy	89,751	87,991
User fees	<u>21,423</u>	<u>25,390</u>
	<u>310,961</u>	<u>249,042</u>
Expenditures		
Administration apportionment - Note 2(e)	40,800	40,000
Advertising - waste management	1,068	387
Contingency	-	7,217
Materials and supplies	5,519	1,358
Operating expenses	27,614	20,435
Planning	332	113
Site operations contract	91,195	89,799
Transferred to Asset Replacement Fund	7,500	880
Transferred to General Capital Fund	72,471	-
Transfer to Landfill Post Closure	30,000	30,000
Wages	<u>26,796</u>	<u>13,846</u>
	<u>303,295</u>	<u>204,035</u>
Excess (deficiency) of revenue over expenditures	7,666	45,007
Surplus, beginning of year	<u>70,335</u>	<u>25,328</u>
Surplus, end of year	<u><u>\$ 78,001</u></u>	<u><u>\$ 70,335</u></u>

The accompanying Notes 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, 2015****Schedule 4**

	2015	2014
Revenue		
Donations	\$ 20	\$ -
Other income	3,831	1,875
Provincial government grants	1,667	1,667
Registration fees	30	-
Tax levy	<u>-</u>	<u>4,000</u>
	<u>5,548</u>	<u>7,542</u>
Expenditures		
Administration apportionment - Note 2(e)	515	515
Licences, permits and fines	-	80
Operating expenses	8,261	6,331
Transferred to Asset Replacement Fund	445	-
Transferred to General Capital Fund	<u>-</u>	<u>2,486</u>
	<u>9,221</u>	<u>9,412</u>
Excess (deficiency) of revenue over expenditures	(3,673)	(1,870)
Surplus, beginning of year	<u>20,818</u>	<u>22,688</u>
Surplus, end of year	<u>\$ 17,145</u>	<u>\$ 20,818</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Swimming Pool
For The Year Ended December 31, 2015****Schedule 5**

	2015	2014
Revenue		
Counter sales	\$ 1,735	\$ 365
Donations	550	605
Federal government grant - Challenge Canada	2,155	2,155
Other service charges	1,303	-
Provincial government grant	13,458	13,458
Tax levy	52,000	52,363
User fees	<u>21,731</u>	<u>15,186</u>
	<u>92,932</u>	<u>84,132</u>
Expenditures		
Administration apportionment - Note 2(e)	7,000	3,649
Contracts	-	397
Operating expenses	17,756	11,083
Professional development	51	-
Supplies	9,026	4,754
Transferred to Asset Replacement Fund	5,200	524
Transferred to General Capital Fund	-	802
Utilities	10,980	10,428
Wages and related costs	<u>53,780</u>	<u>41,715</u>
	<u>103,793</u>	<u>73,352</u>
Excess (deficiency) of revenue over expenditures	(10,861)	10,780
Surplus, beginning of year	<u>44,202</u>	<u>33,422</u>
Surplus, end of year	<u>\$ 33,341</u>	<u>\$ 44,202</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, 2015**

Schedule 6

	2015	2014
Revenue		
Tax levy	\$ <u>16,800</u>	\$ <u>16,800</u>
Expenditures		
Administration apportionment - Note 2(e)	20,000	13,905
Operating expense	135	-
Planning	<u>-</u>	<u>228</u>
	<u>20,135</u>	<u>14,133</u>
Excess (deficiency) of revenue over expenditures	(3,335)	2,667
Surplus, beginning of year	<u>8,508</u>	<u>5,841</u>
Surplus, end of year	<u><u>\$ 5,173</u></u>	<u><u>\$ 8,508</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, 2015****Schedule 7**

	2015	2014
Revenue		
Other	\$ 330	\$ -
Provincial government grant	9,629	9,629
Tax levy	<u>20,756</u>	<u>10,000</u>
	<u>30,715</u>	<u>19,629</u>
Expenditures		
Administration apportionment - Note 2(e)	40,000	40,000
Coordinators' fees	-	400
Operating expenses	5,228	2,222
Travel and training	-	1,962
Legal fees	<u>974</u>	<u>-</u>
	<u>46,202</u>	<u>44,584</u>
Excess (deficiency) of revenue over expenditures	(15,487)	(24,955)
Surplus, beginning of year	<u>16,515</u>	<u>41,470</u>
Surplus, end of year	<u>\$ 1,028</u>	<u>\$ 16,515</u>

The accompanying Notes 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, 2015****Schedule 8**

	2015	2014
Revenue		
Donations	\$ 275	\$ 5,095
Other	30,000	-
Provincial government grant	7,742	31,663
Registration fees	2,250	1,875
Tax levy	<u>14,018</u>	<u>13,865</u>
	<u>54,285</u>	<u>52,498</u>
Expenditures		
Administration apportionment - Note 2(e)	2,534	2,471
Contracts	-	4,785
Operating expenses	8,218	14,123
Telephone and utilities	9,832	3,700
Transferred to Asset Replacement Fund	1,402	-
Transferred to General Capital Fund	<u>31,309</u>	<u>50,638</u>
	<u>53,295</u>	<u>75,717</u>
Excess (deficiency) of revenue over expenditures	990	(23,219)
Surplus, beginning of year	<u>17,746</u>	<u>40,965</u>
Surplus, end of year	<u>\$ 18,736</u>	<u>\$ 17,746</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Economic Development
For The Year Ended December 31, 2015****Schedule 9**

	2015	2014
Revenue		
Community development grants	\$ 69,018	\$ 5,000
Provincial government grant	4,968	4,968
Tax levy	<u>22,500</u>	<u>5,000</u>
	<u>96,486</u>	<u>14,968</u>
Expenditures		
Administration apportionment - Note 2(e)	12,150	8,150
Community development	6,524	5,000
Operating expenses	1,518	-
Professional development	8,155	-
Transfer to capital works	2,449	-
Wages and benefits	<u>37,251</u>	<u>-</u>
	<u>68,047</u>	<u>13,150</u>
Excess (deficiency) of revenue over expenditures	28,439	1,818
Surplus, beginning of year	<u>19,964</u>	<u>18,146</u>
Surplus, end of year	<u>\$ 48,403</u>	<u>\$ 19,964</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, 2015****Schedule 10**

	2015	2014
Revenue		
Fire protection tolls	\$ 3,085	\$ 3,235
Grants in lieu of tax	3,450	4,176
Other	500	-
Tax levy	<u>21,500</u>	<u>21,500</u>
	<u>28,535</u>	<u>28,911</u>
Expenditures		
Administration apportionment - Note 2(e)	2,000	1,600
Equipment repair and maintenance	5,320	5,941
Hall utilities and maintenance	2,129	2,656
Insurance	3,534	4,597
Operating expenses	1,120	4,911
Telephone and utilities	4,384	4,305
Transferred to General Capital Fund	1,512	30,000
Transferred to Asset Replacement Fund	4,000	-
Travel, training and accommodations	<u>2,352</u>	<u>5,619</u>
	<u>26,351</u>	<u>59,629</u>
Excess (deficiency) of revenue over expenditures	2,184	(30,718)
Surplus, beginning of year	<u>125,949</u>	<u>156,667</u>
Surplus, end of year	<u>\$ 128,133</u>	<u>\$ 125,949</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, 2015****Schedule 11**

	2015	2014
Revenue		
Grants in lieu of tax	\$ 1,417	\$ 1,754
Tax levy	<u>10,960</u>	<u>7,260</u>
	<u>12,377</u>	<u>9,014</u>
Expenditures		
Administration apportionment - Note 2(e)	450	450
Utilities	<u>9,493</u>	<u>10,887</u>
	<u>9,943</u>	<u>11,337</u>
Excess (deficiency) of revenue over expenditures	2,434	(2,323)
Surplus (deficit), beginning of year	(60)	<u>2,263</u>
Surplus (deficit), end of year	<u>\$ 2,374</u>	<u>\$(60)</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Airport
For The Year Ended December 31, 2015****Schedule 12**

	2015	2014
Revenue		
Airport landing fees and head tax	\$ 2,100	\$ 2,000
Other	-	5
Provincial government grant	(3)	-
Tax levy	<u>7,785</u>	<u>7,700</u>
	<u>9,882</u>	<u>9,705</u>
Expenditures		
Administration apportionment - Note 2(e)	814	814
Contracts	-	6,499
Insurance	1,100	1,100
Operating expenses	4,423	72
Transferred to Asset Replacement fund	285	19
Transferred to General Capital fund	<u>-</u>	<u>1,200</u>
	<u>6,622</u>	<u>9,704</u>
Excess (deficiency) of revenue over expenditures	3,260	1
Surplus, beginning of year	<u>10,707</u>	<u>10,706</u>
Surplus, end of year	<u>\$ 13,967</u>	<u>\$ 10,707</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, 2015**

Schedule 13

	2015	2014
Revenue		
Tax levy	\$ <u>14,651</u>	\$ <u>14,768</u>
Expenditures		
Advertising	60	60
Community groups	<u>12,400</u>	<u>15,000</u>
	<u>12,460</u>	<u>15,060</u>
Excess (deficiency) of revenue over expenditures	2,191	(292)
Surplus, beginning of year	<u>438</u>	<u>730</u>
Surplus, end of year	<u><u>\$ 2,629</u></u>	<u><u>\$ 438</u></u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Schedule of Revenue and Expenditures
Regional Library
For The Year Ended December 31, 2015

Schedule 14

	2015	2014
Revenue		
Tax levy	\$ <u>52,672</u>	\$ <u>51,035</u>
Expenditures		
Administration apportionment - Note 2(e)	1,500	615
Directors' fees	1,900	1,200
Travel	183	(208)
Vancouver Island Regional Library	<u>49,672</u>	<u>48,904</u>
	<u>53,255</u>	<u>50,511</u>
Excess (deficiency) of revenue over expenditures	(583)	524
Surplus, beginning of year	<u>596</u>	<u>72</u>
Surplus, end of year	<u>\$ 13</u>	<u>\$ 596</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Valley Street Lighting
For The Year Ended December 31, 2015****Schedule 15**

	2015	2014
Revenue		
Ministry of Transportation and Highways cost sharing	\$ 665	\$ 755
Tax requisition	<u>5,088</u>	<u>3,639</u>
	<u>5,753</u>	<u>4,394</u>
Expenditures		
Administration apportionment - Note 2(e)	412	412
Utilities	<u>4,069</u>	<u>4,682</u>
	<u>4,481</u>	<u>5,094</u>
Excess (deficiency) of revenue over expenditures	1,272	(700)
Surplus (deficit), beginning of year	(48)	<u>652</u>
Surplus (deficit), end of year	<u>\$ 1,224</u>	<u>\$(48)</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Community Works
For The Year Ended December 31, 2015****Schedule 16**

	2015	2014
Revenue		
Interest	\$ 3,526	\$ 2,585
UBCM Community Works Fund	<u>181,628</u>	<u>181,628</u>
	<u>185,154</u>	<u>184,213</u>
Expenditures		
Administration apportionment - Note 2(e)	2,500	2,585
Operating expenses	-	15,879
Solid waste management	-	11,901
Transferred to General Capital Fund	<u>89,137</u>	<u>30,469</u>
	<u>91,637</u>	<u>60,834</u>
Excess (deficiency) of revenue over expenditures	93,517	123,379
Surplus, beginning of year	<u>669,848</u>	<u>546,469</u>
Surplus, end of year	<u>\$ 763,365</u>	<u>\$ 669,848</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, 2015**

Schedule 17

	2015	2014
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment - Note 2(e)	<u>2,681</u>	<u>2,681</u>
Excess (deficiency) of revenue over expenditures	(572)	(572)
Surplus, beginning of year	<u>1,891</u>	<u>2,463</u>
Surplus, end of year	<u><u>\$ 1,319</u></u>	<u><u>\$ 1,891</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 Initiatives
For The Year Ended December 31, 2015**

Schedule 18

	2015	2014
Revenue		
Provincial government grant	\$ -	\$ 67,872
Expenditures		
Flood protection plan	-	67,872
Excess (deficiency) of revenue over expenditures	-	-
Deficit, beginning of year	(9)	(9)
Deficit, end of year	\$(9)	\$(9)

The accompanying Notes 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, 2015**

Schedule 19

	<u>2015</u>	<u>2014</u>
Revenue		
Tax levy	\$ <u>10,000</u>	\$ <u>10,000</u>
Expenditures		
Planning	-	8,922
Travel, training and accommodation	<u>-</u>	<u>1,078</u>
	<u>-</u>	<u>10,000</u>
Excess (deficiency) of revenue over expenditures	10,000	-
Surplus, beginning of year	<u>-</u>	<u>-</u>
Surplus, end of year	<u>\$ 10,000</u>	<u>\$ -</u>

The accompanying Notes are an integral part of this schedule.