

**CENTRAL COAST REGIONAL DISTRICT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2012**

**CENTRAL COAST REGIONAL DISTRICT**

**I N D E X**

**TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2012**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying 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.

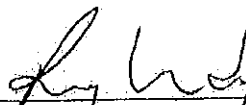
The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for local government established by the Public Sector Accounting Board of the The Canadian Institute of Chartered Accountants. Financial statements include certain amounts based 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 financial statements are presented fairly, in all material respects.

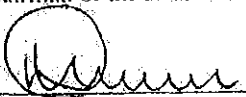
The District's management maintains systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the District's assets are appropriately accounted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

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

PMT Chartered Accountants / Business Advisors LLP, the auditors appointed by the Board of Directors, have reviewed the systems of internal control and examined the financial statements in accordance with Canadian generally accepted auditing standards to enable them to express an independent opinion on the financial statements. Their report accompanies these statements.

The Central Coast Regional District's Board of Directors reviews and approves the 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 financial statements and the external auditor's report, as well as the engagement of the external auditors.

  
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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 the Central Coast Regional District, which comprise the consolidated statement of financial position as at December 31, 2012, and the consolidated statement of revenue and expenditures, cash flows and statement of changes in net financial assets for the year then ended, and 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 generally accepted accounting principles for local governments, 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 for local government. 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, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Central Coast Regional District as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for local governments.

Williams Lake, BC


April 11, 2013

PMT CHARTERED ACCOUNTANTS /  
BUSINESS ADVISORS LLP

# CENTRAL COAST REGIONAL DISTRICT

## Consolidated Statement of Financial Position Balance Sheet - December 31, 2012

	2012	2011
<b>FINANCIAL ASSETS</b>		
Cash and short-term investments - Note 4	\$ 1,575,946	\$ 1,695,069
Accounts receivable - Note 5	49,888	141,551
Other assets - Debt Reserve Fund - Note 6	<u>20,203</u>	<u>19,964</u>
	<u>1,646,037</u>	<u>1,856,584</u>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities - Note 7	134,089	82,657
Deferred contributions - Note 8	354,710	546,641
Promissory note - Debt Reserve Fund	12,039	12,039
Long-term financing - Note 9	221,890	238,691
Obligation under capital lease - Note 11	<u>-</u>	<u>3,688</u>
	<u>722,728</u>	<u>883,716</u>
Net financial assets	<u>923,309</u>	<u>972,868</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - Note 10	2,176,990	2,256,844
Prepaid expenses	<u>17,742</u>	<u>673</u>
	<u>2,194,732</u>	<u>2,257,517</u>
Accumulated surplus	<u>\$ 3,118,041</u>	<u>\$ 3,230,385</u>
Commitments and contingencies - Note 12		

  
A | Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

## Consolidated Statement of Revenue and Expenditures For The Year Ended December 31, 2012

	(Unaudited) Budget 2012	Actual 2012	Actual 2011
Revenue			
Airport fees and rentals	\$ 54,650	\$ 55,646	\$ 55,084
Bella Coola Band Council contribution to garbage dump operations	25,000	30,000	25,000
Federal government grants	1,500	8,190	1,797
Federal government grant in lieu of tax	32,040	33,754	33,744
Fire protection tolls	3,140	3,235	3,140
Investment income	14,650	21,718	20,758
Other service charges	39,600	34,081	104,173
Provincial government grants	950,155	651,931	424,764
Recreation user fees	17,400	15,695	12,467
Refuse site user fees	2,500	2,839	2,728
Rezoning fees	700	400	1,300
Tax levy	461,572	498,597	467,918
Watertolls	34,000	45,121	33,968
	<u>1,636,907</u>	<u>1,401,207</u>	<u>1,186,841</u>
Expenditures			
Amortization	-	94,008	100,357
Economic development services	120,000	10,000	35,743
General government services	1,505,465	522,314	436,455
Interest	1,050	20,310	20,484
Other services	241,272	449,561	273,359
Parks, recreation and culture services	43,707	142,297	102,271
Protective services	56,082	79,335	65,330
Solid waste management	1,125	150,388	115,747
Transfer to capital works	18,600	-	-
Transportation and transit services	-	12,492	12,413
Utility services	22,075	32,846	31,778
	<u>2,009,376</u>	<u>\$ 1,513,551</u>	<u>\$ 1,193,937</u>
Excess (deficiency) of revenue over expenditures	( 372,469)	( 112,344)	( 7,096)
Use of prior years surplus	1,068,127	-	-
Reserve for future period	695,658	-	-
Excess (deficiency) of revenue over expenditures	-	( 112,344)	( 7,096)
Surplus, beginning of year	<u>3,230,385</u>	<u>3,230,385</u>	<u>3,237,481</u>
Surplus, end of year	<u>\$ 3,230,385</u>	<u>\$ 3,118,041</u>	<u>\$ 3,230,385</u>

A   
Chief Administrative Officer

The accompanying Notes are an integral part of this statement.



# CENTRAL COAST REGIONAL DISTRICT

## Consolidated Statement of Cash Flows For The Year Ended December 31, 2012

	2012	2011
Cash flows from operating activities		
Excess (deficiency) of revenue over expenditures	\$( 112,344)	\$( 7,096)
Adjustment for items not involving cash:		
Amortization of tangible capital assets	94,008	100,357
Loss on disposal of tangible capital assets	<u>206</u>	<u>-</u>
	( 18,130)	93,261
Changes in non-cash working capital items:		
Accounts receivable	91,424	( 1,629)
Prepaid expenses	( 17,070)	798
Accounts payable and accrued liabilities	51,431	31,859
Deferred contributions	( 191,930)	<u>462,793</u>
	( 66,145)	<u>493,821</u>
	( 84,275)	<u>587,082</u>
Cash flows from capital activities		
Acquisition of tangible capital assets	( 14,359)	( 148,866)
Cash flows from financing activities		
Long-term financing repayments	( 20,489)	( 19,536)
Increase (decrease) during the year	( 119,123)	418,680
Cash, beginning of year	<u>1,695,069</u>	<u>1,276,389</u>
Cash, end of year	<u>\$ 1,575,946</u>	<u>\$ 1,695,069</u>
Supplementary information:		
Income tax paid	<u>\$ -</u>	<u>\$ -</u>
Interest paid	<u>\$ 19,521</u>	<u>\$ 19,521</u>

The accompanying Notes 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, 2012

	(Unaudited)		
	Budget		
	2012	2012	2011
Annual surplus (deficit)	\$ _____ -	\$( 112,344)	\$( 7,096)
Acquisition of tangible capital assets	-	( 14,359)	( 148,866)
Amortization of tangible capital assets	-	94,008	100,357
Loss on disposal of tangible capital assets	_____ -	206	-
	-	79,855	( 48,509)
Net change in prepaid expenses	_____ -	( 17,070)	798
Increase (decrease) in net financial assets	-	( 49,559)	( 54,807)
Net financial assets, beginning of year	_____ 972,868	_____ 972,868	_____ 1,027,675
Net financial assets, end of year	\$ <u>972,868</u>	\$ <u>923,309</u>	\$ <u>972,868</u>

The accompanying Notes 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

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) Foreign currency

Monetary items denominated in US dollars are converted to Canadian dollars for consolidated financial statement purposes at approximate exchange rates in effect at the reporting date. Non-monetary items are translated at rates of exchange in effect when the assets were acquired or obligations incurred. Revenues and expenditures are translated at rates in effect at the time of transactions.... Gains and losses on foreign currency translations are included as revenues (expenditures).

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

g) Cash and short-term investments

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.

**2. Significant accounting policies (continued)**

**h) Tangible capital assets**

Tangible capital assets are recorded in the General Capital Fund and Water Capital Fund at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Contributed tangible capital assets are recorded at fair value at the date of contribution 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:

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

**i) Use of estimates**

The preparation of consolidated financial statements in accordance with Canadian generally accepted accounting principles 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 valuation of inventory and the collectibility of accounts receivable. Actual results could differ from those estimates.

**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) 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.

**l) Budget reporting**

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the board on March 22, 2012. 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.

**2. Significant accounting policies (continued)**

m) 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.

**3. Financial instruments**

a) Fair value

The district's carrying value of cash and cash equivalents, accounts receivable, debt reserve fund, and accounts payable approximates its fair value due to the immediate or short term 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 short-term investments**

	<u>2012</u>	<u>2011</u>
Cash	\$ 690,084	\$ 717,878
Term deposits	244,063	342,112
Short term investments	640,799	634,079
Equity shares at the Williams Lake and District Credit Union	<u>1,000</u>	<u>1,000</u>
	<u>\$ 1,575,946</u>	<u>\$ 1,695,069</u>

Short-term investments are held in Municipal Finance Authority ("MFA") pooled money market fund with an annual rate of return of approximately 1.05% (2011 – 0.87%).

**5. Accounts receivable**

	<u>2012</u>	<u>2011</u>
Government receivables	\$ 48,962	\$ 118,975
Trade and others receivables	<u>926</u>	<u>22,576</u>
	<u>\$ 49,888</u>	<u>\$ 141,551</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**

	<u>2012</u>	<u>2011</u>
Trade and others payables	\$ 124,786	\$ 82,657
Holdbacks payable	<u>9,300</u>	<u>-</u>
	<u>\$ 134,086</u>	<u>\$ 82,657</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>2012</u>	<u>2011</u>
General Operating Fund		
Administration	\$ 86,990	\$ 45,808
Economic Development	3,604	418
Emergency Management Initiative	218,239	469,248
Emergency Program	-	7,384
Parks Commission	5,617	3,539
Recreation Commission	1,209	-
Waste and Recycling	29,286	15,182
Swimming Pool	<u>9,765</u>	<u>5,062</u>
	<u>\$ 354,710</u>	<u>\$ 546,641</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 maybe able to repay this debt as early as December 31, 2015 using assets on hand.

Parcel taxes were elevated to fund the payments made on the long-term financing. When the debt has been repaid 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 (2011 - \$19,521).

**10. Tangible capital assets**

Cost	Balance at December 31, 2011	Additions	Disposals/Write-downs		Balance at December 31, 2012
			Work-in-Progress Allocations		
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
Furniture and equipment	326,263	7,309	1,873		331,699
Parks and recreation projects	258,511	7,051	-		265,562
Paving	1,695,347	-	-		1,695,347
Vehicles	41,169	-	-		41,169
	<u>3,239,385</u>	<u>14,360</u>	<u>1,873</u>		<u>3,251,872</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>\$ 4,759,607</u>	<u>14,360</u>	<u>1,873</u>		<u>\$ 4,772,094</u>

Included in the tangible capital assets are items under capital lease as follows:

Office equipment	\$ <u>27,285</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>27,285</u>
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**Accumulated Amortization**

	Balance at December 31, 2011	Amortization	Accumulated Amortization on Disposals	Balance at December 31, 2012
Buildings				
- Airport terminal	156,820	3,087	-	159,907
- Firehall	14,339	1,086	-	15,425
- Office	5,527	5,306	-	10,833
Furniture and equipment	285,939	8,761	-	294,700
Parks and recreation projects	219,853	9,142	-	228,995
Paving	1,078,721	30,831	-	1,109,552
Vehicles	34,541	1,989	-	36,530
	<u>1,795,740</u>	<u>60,202</u>	<u>-</u>	<u>1,855,942</u>
Water Capital Fund				
Water distribution system	<u>707,023</u>	<u>32,139</u>	<u>-</u>	<u>739,162</u>
	<u>\$ 2,502,763</u>	<u>92,341</u>	<u>-</u>	<u>\$ 2,595,104</u>

**10. Tangible capital assets (continued)**

Included in the tangible capital assets are items under capital lease as follows:

	Balance at December 31, 2011	Amortization	Accumulated Amortization on Disposals	Balance at December 31, 2012
Office equipment	\$ <u>22,570</u>	\$ <u>1,886</u>	\$ <u>-</u>	\$ <u>24,456</u>
<b>Net book value</b>				
	<b>Net 2011</b>			<b>Net 2012</b>
<b>General Capital Fund</b>				
Land	\$ 504,421			\$ 504,421
Buildings				
- Airport terminal	77,180			74,093
- Firehall	27,155			26,069
- Office	132,653			127,347
Furniture and equipment	40,324			36,999
Parks and recreation projects	38,658			36,567
Paving	616,626			585,795
Vehicles	<u>6,628</u>			<u>4,639</u>
	<u>1,443,645</u>			<u>1,395,930</u>
<b>Water Capital Fund</b>				
Water distribution system	803,459			771,320
Land	<u>9,740</u>			<u>9,740</u>
	<u>813,199</u>			<u>781,060</u>
	<u>\$ 2,256,844</u>			<u>\$ 2,176,990</u>

Included in the tangible capital assets are items under capital lease as follows:

Office equipment	\$ <u>4,715</u>	\$ <u>2,829</u>
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**11. Obligation under capital lease**

The District has entered into a capital lease agreement with the Municipal Finance Authority Leasing Corporation to finance the acquisition of certain tangible capital assets, which requires blended annual lease payments of \$3,535 and maturing September 28, 2012. Interest of \$14 (2011 - \$79) was paid on capital obligations in the year. The lease obligation was retired during 2012.



**12. Commitments and contingencies**

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

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

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

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

- c) The District and its employees contribute to the Municipal Pension Plan (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 defined. The Plan has about 176,000 active members and approximately 67,000 retired members. Active members include approximately 35,000 contributors from local governments.

The latest valuation as at December 31, 2009 indicated an unfunded liability of \$1,024,000 for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risk associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The Central Coast Regional District paid \$12,075 (2011 - \$17,065) for employer contributions to the plan in fiscal 2012.

- 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) The District purchased the office building in 2011 using Gas Tax Agreement funding. The use of this funding is established by a funding agreement between the local government and the Union of British Columbia Municipalities. Gas Tax Agreement funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements. The rationale was documented in the "capacity building" category as it would enable the District to increase its capacity to undertake integrated sustainability planning including several plans (community development, community energy, infrastructure, liquid asset, solid waste, etc.). This project has been determined ineligible for this use of these funds therefore funding needs to be provided from the administrative function which would increase the deficit in the current year to \$166,476. As deficits are not permitted, these funds would need to be recovered in the 2013 fiscal year. The District has appealed this funding decision and at this time it is unknown whether this appeal will be successful.

**12. Commitments and contingencies (continued)**

f) 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. The Thorsen Creek Waste and Recycling Centre is reaching capacity and this could happen as early as the end of 2013. The District has undertaken some mitigating efforts such as tire and metals removal to help increase capacity. As the costs for closure and post closure care are not readily determinable, the District has not provided for future site restoration costs

**13. General Operating Fund surplus (Statement A)**

	<u>2012</u>	<u>2011</u>
Administration - Schedule 1	\$( 19,476)	\$ 78,200
Bella Coola Airport Operations - Schedule 2	70,863	82,306
Waste and Recycling - Schedule 3	2,049	54,776
Recreation Commission - Schedule 4	40,000	38,131
Swimming Pool - Schedule 5	40,587	55,780
Planning - Schedule 6	2,541	7,055
Emergency Management - Schedule 7	12,595	11,085
Parks Commission - Schedule 8	16,887	17,335
Economic Development - Schedule 9	39,543	29,575
Fire Protection - Schedule 10	144,924	132,476
Street Lighting - Schedule 11	2,159	1,509
Denny Island Airport - Schedule 12	5,117	12,429
Grants in Aid - Schedule 13	117	( 133)
Regional Library - Schedule 14	( 206)	608
Valley Street Lighting - Schedule 15	908	1,153
Community Works - Schedule 16	575,273	479,228
House Numbering - Schedule 17	2,354	2,245
Emergency Management Initiatives - Schedule 18	-	( 9)
Success by Six - Schedule 19	-	-
	<u>\$ 936,235</u>	<u>\$ 1,003,749</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 \$13,000 (2011 - \$13,000) for these services.

**15. Related party transaction (continued)**

During the year the District paid \$100,325 (2011 - \$58,225) to Spiritscape Ventures Ltd., a business owned by the spouse of an employee. Spiritscape Ventures Ltd. is a company hired for emergency management coordination and property management.

During the year, the District paid \$367 (2011 - \$NIL) 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. Expenditures and expenses by object**

	<u>2012</u>	<u>2011</u>
Administration apportionment	\$ -	\$ -
Amortization	94,008	100,357
Bad debt expense	172	-
Bank charges and interest	20,310	20,484
Consultants	38,413	83,293
Contracts	198,540	89,722
Conventions, travel and association dues	27,694	26,632
Coordinators' fees	51,881	37,678
Directors' expenses	46,126	44,495
Elections	15	-
Fire protection	8,152	6,524
Grants in aid	15,000	9,800
Insurance	23,036	21,314
Loss on disposal of tangible capital assets	206	-
Operating expenses	589,490	415,508
Planning	-	-
Professional development	-	-
Professional fees	25,079	22,158
Repairs and maintenance	9,744	7,507
Telephone and utilities	44,774	41,078
Transfer to capital works	-	-
Wages and related costs	299,636	246,112
Waterworks - Nuxalk Band	<u>21,275</u>	<u>21,275</u>
	<u>\$ 1,513,551</u>	<u>\$ 1,193,937</u>

**17. Subsequent event**

Subsequent to the year-end date of these financial statements, the District entered into negotiations with a former employee over retro-active termination benefits. As a result, severance pay may be owing, however, the amount, if any, is not currently determinable. Any costs in connection with this matter will be accounted for when paid.

**18. Comparative figures**

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



**AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION**

To The Board of Directors of The  
Central Coast Regional District  
Bella Coola, BC

We have audited and reported separately on the consolidated financial statements of the Central Coast Regional District as at December 31, 2012 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 - M and Schedules 1 - 21 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 11, 2013

PMT CHARTERED ACCOUNTANTS /  
BUSINESS ADVISORS LLP

**CENTRAL COAST REGIONAL DISTRICT**

*General Operating Fund*  
*Statement of Financial Position - December 31, 2012*

*Statement A*

	2012	2011
<b>ASSETS</b>		
Cash and short-term investments	\$ 1,575,946	\$ 1,695,069
Prepaid expenses	17,742	673
Accounts receivable	43,352	140,279
Due from General Capital Fund	<u>27,285</u>	<u>23,598</u>
	<u>\$ 1,664,325</u>	<u>\$ 1,859,619</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 131,089	\$ 79,662
Due to Water Operating Fund	65,511	64,173
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to Water Capital Fund	170,765	159,380
Deferred contributions - Note 8	<u>354,710</u>	<u>546,641</u>
	728,089	855,870
<b>SURPLUS</b>		
General Operating Fund surplus - Note 13	<u>936,235</u>	<u>1,003,750</u>
	<u>\$ 1,664,324</u>	<u>\$ 1,859,620</u>

  
A | Chief Administrative Officer

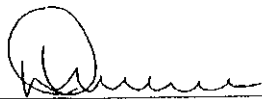
The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

*General Operating Fund  
Statement of Surplus  
For The Year Ended December 31, 2012*

*Statement B*

	<u>2012</u>	<u>2011</u>
Surplus, beginning of year	\$ 1,003,749	\$ 1,084,314
Excess (deficiency) of revenue over expenditures - Statement C	( <u>67,514</u> )	( <u>80,564</u> )
Surplus, end of year - Statement A	<u>\$ 936,235</u>	<u>\$ 1,003,750</u>

  
A | Chief Administrative Officer

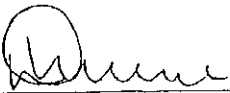
The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Statement of Revenue and Expenditures  
For The Year Ended December 31, 2012**

**Statement C**

	2012	2011
Revenue		
Airport fees and rentals	\$ 55,646	\$ 55,084
Bella Coola Band Council contribution to refuse dump operations	30,000	25,000
Federal government grants	8,190	1,797
Federal government grant in lieu of tax	31,387	31,347
Fire protection tolls	3,235	3,140
Investment income	21,718	20,758
Other service charges	25,394	96,277
Provincial government grants	651,931	424,764
Recreation user fees	15,695	12,467
Refuse site user fees	2,839	2,728
Rezoning fees	400	1,300
Tax levy	<u>461,572</u>	<u>430,418</u>
	<u>1,308,007</u>	<u>1,105,080</u>
Expenditures		
Administration apportionment - Note 2(f)	( 5,807)	( 5,500)
Bad debt expense	172	-
Bank charges and interest	789	963
Consultants	38,413	83,293
Contracts	198,540	89,722
Conventions, travel and association dues	27,694	26,632
Coordinators' fees	51,881	37,678
Directors' expenses	46,126	44,495
Elections	15	-
Fire protection	8,152	6,524
Grants in aid	15,000	9,800
Insurance, licences, permits and fines	23,036	21,314
Operating expenses	587,422	413,220
Professional fees	25,079	22,158
Repairs and maintenance	951	-
Telephone and utilities	44,138	40,453
Transfer to General Capital Fund	14,360	148,866
Wages and related costs	<u>299,560</u>	<u>246,026</u>
	<u>1,375,521</u>	<u>1,185,644</u>
Excess (deficiency) of revenue over expenditures - Statement B	<u>\$ ( 67,514)</u>	<u>\$ ( 80,564)</u>

  
A | Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

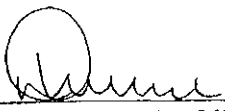
**CENTRAL COAST REGIONAL DISTRICT**

*Capital Works, Machinery and Equipment Reserve  
Statement of Financial Position - December 31, 2012*

*Statement D*

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	2012	2011
<b>ASSETS</b>		
Due from General Operating Fund	\$ <u>6,014</u>	\$ <u>6,014</u>
 <b>LIABILITIES AND RESERVE FUND BALANCE</b>		
Balance, end of year	\$ <u>6,014</u>	\$ <u>6,014</u>

A |   
Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

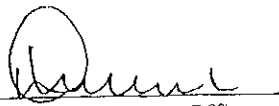


**CENTRAL COAST REGIONAL DISTRICT**

*General Capital Fund  
Statement of Financial Position - December 31, 2012*

*Statement E*

	2012	2011
<b>ASSETS</b>		
Buildings - Airport terminal - Note 10	\$ 74,093	\$ 77,182
- Fire hall - Note 10	26,069	27,155
- Office - Note 10	127,347	132,653
Equipment under capital leases - Note 10	2,829	4,715
Furniture and equipment - Note 10	34,170	35,609
Paving - Note 10	585,795	616,626
Land - Note 10	504,421	504,421
Parks and recreation projects - Note 10	36,567	38,658
Vehicles - Note 10	<u>4,639</u>	<u>6,629</u>
	<u>\$ 1,395,930</u>	<u>\$ 1,443,648</u>
<b>LIABILITIES</b>		
Due to General Operating Fund	\$ 27,285	\$ 23,598
Obligation under capital lease - Note 11	<u>-</u>	<u>3,688</u>
	<u>27,285</u>	<u>27,286</u>
<b>EQUITY IN CAPITAL ASSETS</b>		
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>(1,251,628)</u>	<u>(1,203,911)</u>
	<u>1,368,645</u>	<u>1,416,362</u>
	<u>\$ 1,395,930</u>	<u>\$ 1,443,648</u>

  
A | Chief Administrative Officer

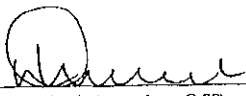
The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

General Capital Fund  
Statement of Equity in Capital Assets  
For The Year Ended December 31, 2012

Statement F

	2012	2011
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	( 1,203,911)	( 1,285,898)
Payments from General Operating Fund	( <u>47,717</u> )	<u>81,987</u>
Balance, end of year	( <u>1,251,628</u> )	( <u>1,203,911</u> )
Total equity in tangible capital assets - Statement E	\$ <u>1,368,645</u>	\$ <u>1,416,362</u>

  
A | Chief Administrative Officer

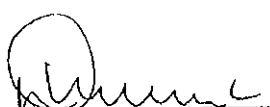
The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

*Water Operating Fund  
Statement of Financial Position - December 31, 2012*

*Statement G*

	2012	2011
<b>ASSETS</b>		
Accounts receivable	\$ 5,131	\$ -
Due from General Operating Fund	<u>65,511</u>	<u>64,173</u>
	<u>\$ 70,642</u>	<u>\$ 64,173</u>
<b>LIABILITIES AND SURPLUS</b>		
Water Operating Fund surplus - Statement H	<u>\$ 70,642</u>	<u>\$ 64,173</u>

  
A | Chief Administrative Officer

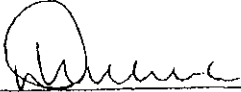
The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

Statement H

Water Operating Fund  
Statement of Revenue and Expenditures  
For The Year Ended December 31, 2012

	2012	2011
Revenue		
Water tolls collected	\$ 45,121	\$ 33,968
Expenditures		
Administration apportionment - Note 2(f)	5,807	5,500
Insurance and licences	2,004	2,012
Maintenance contractor	6,103	6,755
Materials and supplies	61	-
Nuxalk Nation agreement	21,275	21,275
Operating expenses	-	275
Reservoir access road maintenance	2,370	720
Utilities	636	625
Waterline repair and maintenance	320	32
Workers' compensation	76	86
	<u>38,652</u>	<u>37,280</u>
Excess (deficiency) of revenue over expenditures	6,469	( 3,312)
Surplus, beginning of year	<u>64,173</u>	<u>67,485</u>
Surplus, end of year - Statement G	<u>\$ 70,642</u>	<u>\$ 64,173</u>

  
A | Chief Administrative Officer

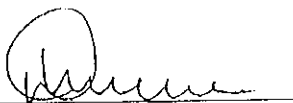
The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

Water Capital Fund  
Statement of Financial Position - December 31, 2012

Statement I

	2012	2011
<b>ASSETS</b>		
Accounts receivable	\$ 1,405	\$ 1,271
Due from General Operating Fund	170,765	159,380
Other assets - Debt Reserve Fund - Note 6	20,203	19,964
Land - Note 10	9,740	9,740
Water distribution system - Note 10	<u>771,320</u>	<u>803,459</u>
	<u>\$ 973,433</u>	<u>\$ 993,814</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 2,995	\$ 2,995
Long-term financing - Note 9	221,890	238,691
Promissory note - Debt Reserve Fund	<u>12,039</u>	<u>12,039</u>
	<u>236,924</u>	<u>253,725</u>
<b>EQUITY IN TANGIBLE CAPITAL ASSETS</b>		
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>( 409,875)</u>	<u>( 406,295)</u>
	<u>736,509</u>	<u>740,089</u>
	<u>\$ 973,433</u>	<u>\$ 993,814</u>

A |   
Chief Administrative Officer

The accompanying Notes 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, 2012**

*Statement J*

	2012	2011
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	( 406,295)	( 401,090)
Payments from General Operating Fund Balance, end of year	( <u>3,580</u> ) ( <u>409,875</u> )	( <u>5,205</u> ) ( <u>406,295</u> )
Total equity in tangible capital assets - Statement I	<u>\$ 736,509</u>	<u>\$ 740,089</u>

A |   
Chief Administrative Officer


The accompanying Notes 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, 2012*

*Statement K*

	2012	2011
Revenue		
Actuarial interest	\$ 8,687	\$ 7,896
Grants in lieu of taxes	2,367	2,397
Parcel taxes	<u>37,025</u>	<u>37,500</u>
	<u>48,079</u>	<u>47,793</u>
 Expenditures		
Amortization	32,138	33,477
Interest	<u>19,521</u>	<u>19,521</u>
	<u>51,659</u>	<u>52,998</u>
 Excess (deficiency) of revenue over expenditures	( 3,580)	( 5,205)
 Deficit, beginning of year	( 406,295)	( 401,090)
 Deficit, end of year	<u>\$( 409,875)</u>	<u>\$( 406,295)</u>

A |   
Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

*Restricted Relief Fund  
Statement of Revenue and Expenditures  
For The Year Ended December 31, 2012*

*Statement L*

	2012	2011
Revenue		
Interest income	\$ -	\$ 5
Expenditures		
Compensation paid out	-	32,477
Excess (deficiency) of revenue over expenditures	-	( 32,472)
Surplus, beginning of year	-	32,472
Surplus, end of year	\$ -	\$ -

A |   
Chief Administrative Officer

The accompanying Notes are an integral part of this statement.



**CENTRAL COAST REGIONAL DISTRICT***Schedule 1***General Operating Fund  
Schedule of Revenue and Expenditures  
Administration  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Central Coast Regional Hospital District	\$ 13,000	\$ 13,000
Counter sales	246	270
Grants in lieu of tax	23,099	23,103
Interest income	15,757	15,662
Other	57,954	56,201
Provincial administration grant	119,891	116,034
Tax levy	<u>202,582</u>	<u>201,443</u>
	<u>432,529</u>	<u>425,713</u>
Expenditures		
Audit fees	23,440	21,931
Bad debt expense	172	-
Bank charges and interest	789	963
Community to community forum	-	696
Communications	2,727	2,038
Contracts	92,395	-
Conventions, travel and association dues	24,612	21,476
Directors' - travel	16,256	20,621
- meals and lodging	1,460	1,909
- remuneration	26,810	19,575
Elections	15	-
Insurance	12,119	11,019
Legal and consulting fees	34,292	83,176
Operating expenses	18,309	21,830
Professional development	5,118	14,219
Rent and janitorial	-	5,215
Repairs and maintenance	951	-
Telephone and fax	7,030	6,942
Transferred to General Capital Fund	7,309	-
Wages and related costs	255,931	205,113
Website development and maintenance	<u>471</u>	<u>692</u>
	<u>530,206</u>	<u>437,415</u>
Excess (deficiency) of revenue over expenditures	( 97,677)	( 11,702)
Surplus, beginning of year	<u>78,200</u>	<u>89,902</u>
Surplus (deficit), end of year	<u>\$ ( 19,477)</u>	<u>\$ 78,200</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

Schedule 2

**General Operating Fund  
Schedule of Revenue and Expenditures  
Bella Coola Airport Operations  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Gasoline surcharge	\$ 2,405	\$ 2,260
Interest income	1,227	1,310
Landing fees and head tax	23,935	23,280
Leases	8,085	7,908
Other	579	642
Terminal - rent	19,221	15,080
- cost recoveries	<u>-</u>	<u>4,556</u>
	<u>55,452</u>	<u>55,036</u>
Expenditures		
Administration apportionment - Note 2(f)	5,121	4,200
Insurance	6,597	6,610
Legal and consulting fees	4,121	118
Operating expenses	42,642	33,029
Other	1,096	100
Professional development	1,132	-
Utilities	<u>6,186</u>	<u>7,906</u>
	<u>66,895</u>	<u>51,963</u>
Excess (deficiency) of revenue over expenditures	( 11,443)	3,073
Surplus, beginning of year	<u>82,306</u>	<u>79,233</u>
Surplus, end of year	<u>\$ 70,863</u>	<u>\$ 82,306</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

Schedule 3

**General Operating Fund  
Schedule of Revenue and Expenditures  
Waste and Recycling  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Bella Coola Band Council contribution	\$ 30,000	\$ 25,000
Provincial government grant	40,359	40,359
Tax levy	30,000	30,000
User fees	<u>2,839</u>	<u>2,728</u>
	<u>103,198</u>	<u>98,087</u>
Expenditures		
Administration apportionment - Note 2(f)	5,537	5,000
Advertising - waste management	229	404
Dump maintenance contract	85,214	83,078
Materials and supplies	-	78
Operating expenses	<u>64,945</u>	<u>32,188</u>
	<u>155,925</u>	<u>120,748</u>
Excess (deficiency) of revenue over expenditures	( 52,727)	( 22,661)
Surplus, beginning of year	<u>54,776</u>	<u>77,437</u>
Surplus, end of year	<u>\$ 2,049</u>	<u>\$ 54,776</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  
Recreation Commission  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Donations	\$ 635	\$ 4,408
Federal government grant	-	1,175
Other income	-	498
Provincial government grants	1,667	1,667
Registration fees	640	3,050
Tax levy	<u>4,000</u>	<u>4,000</u>
	<u>6,942</u>	<u>14,798</u>
Expenditures		
Administration apportionment - Note 2(f)	500	1,700
Contingency	9	-
Insurance	-	360
Operating expenses	<u>4,564</u>	<u>11,820</u>
	<u>5,073</u>	<u>13,880</u>
Excess (deficiency) of revenue over expenditures	1,869	918
Surplus, beginning of year	<u>38,131</u>	<u>37,213</u>
Surplus, end of year	<u>\$ 40,000</u>	<u>\$ 38,131</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, 2012**

	2012	2011
Revenue		
Donations	\$ 1,000	\$ 1,869
Counter sales	630	153
Federal government grant - Challenge Canada	-	622
Other service charges	200	-
Provincial government grant	13,458	13,458
Tax levy	36,000	36,000
User fees	<u>12,855</u>	<u>9,417</u>
	<u>64,143</u>	<u>61,519</u>
Expenditures		
Administration apportionment - Note 2(f)	3,649	1,500
Contracts	2,701	-
Operating expenses	13,026	7,269
Supplies	4,764	2,375
Utilities	11,567	8,034
Wages and related costs	<u>43,629</u>	<u>19,832</u>
	<u>79,336</u>	<u>39,010</u>
Excess (deficiency) of revenue over expenditures	( 15,193)	22,509
Surplus, beginning of year	<u>55,780</u>	<u>33,271</u>
Surplus, end of year	<u>\$ 40,587</u>	<u>\$ 55,780</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

Schedule 6

**General Operating Fund  
Schedule of Revenue and Expenditures  
Planning  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Provincial government grant	\$ -	\$ 15,000
Rezoning fees	400	1,300
Tax levy	9,550	9,550
Other service charges	<u>1,500</u>	<u>-</u>
	<u>11,450</u>	<u>25,850</u>
Expenditures		
Administration apportionment - Note 2(f)	13,500	16,500
Agriculture advisory committee	-	12,000
Legal and consulting	1,640	227
Operating expense	<u>824</u>	<u>-</u>
	<u>15,964</u>	<u>28,727</u>
Excess (deficiency) of revenue over expenditures	( 4,514)	( 2,877)
Surplus, beginning of year	<u>7,055</u>	<u>9,932</u>
Surplus, end of year	<u>\$ 2,541</u>	<u>\$ 7,055</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT***Schedule 7***General Operating Fund  
Schedule of Revenue and Expenditures  
Emergency Management  
For The Year Ended December 31, 2012**

	<b>2012</b>	<b>2011</b>
Revenue		
Provincial government grant	\$ 19,629	\$ 19,629
Tax levy	<u>44,886</u>	<u>32,882</u>
	<u>64,515</u>	<u>52,511</u>
Expenditures		
Administration apportionment - Note 2(f)	500	500
Coordinators' fees	51,881	37,678
Directors' remuneration	-	600
Operating expenses	7,747	8,058
Travel and training	<u>2,877</u>	<u>3,701</u>
	<u>63,005</u>	<u>50,537</u>
Excess (deficiency) of revenue over expenditures	1,510	1,974
Surplus, beginning of year	<u>11,085</u>	<u>9,111</u>
Surplus, end of year	<u>\$ 12,595</u>	<u>\$ 11,085</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 Commission  
For The Year Ended December 31, 2012*

	2012	2011
Revenue		
Donations	\$ 1,790	\$ -
Provincial government grant	7,742	7,742
Tax levy	13,865	13,865
Registration fees	<u>2,200</u>	<u>-</u>
	<u>25,597</u>	<u>21,607</u>
Expenditures		
Administration apportionment - Note 2(f)	2,471	350
Contracts	4,396	-
Licences, permits and fines	240	-
Operating expenses	10,722	9,714
Telephone and utilities	1,165	70
Transferred to General Capital Fund	<u>7,051</u>	<u>-</u>
	<u>26,045</u>	<u>10,134</u>
Excess (deficiency) of revenue over expenditures	( 448)	11,473
Surplus, beginning of year	<u>17,335</u>	<u>5,862</u>
Surplus, end of year	<u>\$ 16,887</u>	<u>\$ 17,335</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, 2012**

	2012	2011
Revenue		
Provincial government grant	\$ 4,968	\$ 1,111
Tax levy	<u>20,000</u>	<u>10,000</u>
	<u>24,968</u>	<u>11,111</u>
Expenditures		
Administration apportionment - Note 2(f)	5,000	5,000
Community development	10,000	14,156
Miscellaneous	-	506
Wages and benefits	<u>-</u>	<u>21,081</u>
	<u>15,000</u>	<u>40,743</u>
Excess (deficiency) of revenue over expenditures	9,968	( 29,632)
Surplus, beginning of year	<u>29,575</u>	<u>59,207</u>
Surplus, end of year	<u>\$ 39,543</u>	<u>\$ 29,575</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT***Schedule 10***General Operating Fund  
Schedule of Revenue and Expenditures  
Fire Protection  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Fire protection tolls	\$ 3,235	\$ 3,140
Grants in lieu of tax	5,850	5,840
Tax levy	<u>21,500</u>	<u>21,500</u>
	<u>30,585</u>	<u>30,480</u>
Expenditures		
Administration apportionment - Note 2(f)	1,307	1,000
Hall utilities and maintenance	1,520	1,649
Insurance	2,980	2,225
Operating expenses	659	942
Telephone and utilities	4,178	3,439
Transferred to General Capital Fund	-	1,866
Travel, training and accommodations	-	1,455
Truck repair and maintenance	<u>7,493</u>	<u>5,582</u>
	<u>18,137</u>	<u>18,158</u>
Excess (deficiency) of revenue over expenditures	12,448	12,322
Surplus, beginning of year	<u>132,476</u>	<u>120,154</u>
Surplus, end of year	<u>\$ 144,924</u>	<u>\$ 132,476</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

Schedule 11

**General Operating Fund  
Schedule of Revenue and Expenditures  
Street Lighting  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Grants in lieu of tax	\$ 2,438	\$ 2,404
Tax levy	<u>7,260</u>	<u>7,260</u>
	<u>9,698</u>	<u>9,664</u>
Expenditures		
Administration apportionment - Note 2(f)	300	300
Utilities	<u>8,748</u>	<u>8,689</u>
	<u>9,048</u>	<u>8,989</u>
Excess (deficiency) of revenue over expenditures	650	675
Surplus, beginning of year	<u>1,509</u>	<u>834</u>
Surplus, end of year	<u>\$ 2,159</u>	<u>\$ 1,509</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, 2012**

	2012	2011
Revenue		
Airport landing fees and head tax	\$ 2,000	\$ 2,000
Tax levy	<u>5,702</u>	<u>5,702</u>
	<u>7,702</u>	<u>7,702</u>
Expenditures		
Administration apportionment - Note 2(f)	814	200
Contracts	-	6,644
Insurance	1,100	1,100
Operating expenses	381	129
Special project	<u>12,719</u>	<u>-</u>
	<u>15,014</u>	<u>8,073</u>
Excess (deficiency) of revenue over expenditures	( 7,312)	( 371)
Surplus, beginning of year	<u>12,429</u>	<u>12,800</u>
Surplus, end of year	<u>\$ 5,117</u>	<u>\$ 12,429</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

Schedule 13

**General Operating Fund  
Schedule of Revenue and Expenditures  
Grants in Aid  
For The Year Ended December 31, 2012**

	2012	2011
Revenue		
Tax levy	\$ <u>15,433</u>	\$ <u>9,914</u>
Expenditures		
Advertising	183	183
Community groups	<u>15,000</u>	<u>9,800</u>
	<u>15,183</u>	<u>9,983</u>
Excess (deficiency) of revenue over expenditures	250	( 69)
Deficit, beginning of year	( <u>133</u> )	( <u>64</u> )
Surplus (deficit), end of year	\$ <u><u>117</u></u>	\$ ( <u><u>133</u></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, 2012**

	2012	2011
Revenue		
Tax levy	\$ <u>45,199</u>	\$ <u>42,707</u>
Expenditures		
Administration apportionment - Note 2(f)	500	500
Directors' fees	1,600	1,790
Travel	205	-
Vancouver Island Regional Library	<u>43,708</u>	<u>41,008</u>
	<u>46,013</u>	<u>43,298</u>
Excess (deficiency) of revenue over expenditures	( 814)	( 591)
Surplus, beginning of year	<u>608</u>	<u>1,199</u>
Surplus (deficit), end of year	<u><u>\$ ( 206)</u></u>	<u><u>\$ 608</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, 2012**

	2012	2011
Revenue		
Tax requisition	\$ 3,486	\$ 3,486
Ministry of Transportation and Highways cost sharing	<u>413</u>	<u>458</u>
	<u>3,899</u>	<u>3,944</u>
Expenditures		
Administration apportionment - Note 2(f)	400	400
Utilities	<u>3,744</u>	<u>3,724</u>
	<u>4,144</u>	<u>4,124</u>
Excess (deficiency) of revenue over expenditures	( 245)	( 180)
Surplus, beginning of year	<u>1,153</u>	<u>1,333</u>
Surplus, end of year	<u>\$ 908</u>	<u>\$ 1,153</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, 2012**

	2012	2011
Revenue		
Interest	\$ 4,734	\$ 3,786
UBCM community works fund	<u>178,554</u>	<u>178,554</u>
	<u>183,288</u>	<u>182,340</u>
Expenditures		
Administration apportionment - Note 2(f)	4,734	3,786
Community development	18,378	25,425
Community groups	50,000	29,830
Contracts	13,834	-
Operating expenses	297	-
Solid waste management	-	10,440
Transferred to General Capital Fund	<u>-</u>	<u>147,000</u>
	<u>87,243</u>	<u>216,481</u>
Excess (deficiency) of revenue over expenditures	96,045	( 34,141)
Surplus, beginning of year	<u>479,228</u>	<u>513,369</u>
Surplus, end of year	<u>\$ 575,273</u>	<u>\$ 479,228</u>

The accompanying Notes are an integral part of this schedule.



**CENTRAL COAST REGIONAL DISTRICT**

Schedule 17

*General Operating Fund  
Schedule of Revenue and Expenditures  
House Numbering  
For The Year Ended December 31, 2012*

	2012	2011
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment - Note 2(f)	<u>2,000</u>	<u>2,000</u>
Excess of revenue over expenditures	109	109
Surplus, beginning of year	<u>2,245</u>	<u>2,136</u>
Surplus, end of year	<u><u>\$ 2,354</u></u>	<u><u>\$ 2,245</u></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, 2012**

	2012	2011
Revenue		
Federal government grant	\$ 8,190	\$ -
Provincial government grant	<u>265,250</u>	<u>30,752</u>
	<u>273,440</u>	<u>30,752</u>
Expenditures		
Emergency management initiatives	116,134	10,820
Flood protection plan	157,297	19,840
Operating expenses	<u>-</u>	<u>92</u>
	<u>273,431</u>	<u>30,752</u>
Excess (deficiency) of revenue over expenditures	9	-
Deficit, beginning of year	( 9)	( 9)
Deficit, end of year	\$ <u>-</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  
Success by Six  
For The Year Ended December 31, 2012*

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	2012	2011
Revenue		
United Way	\$ _____ -	\$ <u>67,672</u>
Expenditures		
Aboriginal engagement	-	50,000
Capacity funds expense	-	43,032
Strategic implementation	-	4,016
Public awareness expense	<u>-</u>	<u>2,018</u>
	<u>-</u>	<u>99,066</u>
Excess (deficiency) of revenue over expenditures	-	( 31,394)
Surplus, beginning of year	<u>-</u>	<u>31,394</u>
Surplus, end of year	\$ <u>_____ -</u>	\$ <u>_____ -</u>

The accompanying Notes are an integral part of this schedule.