



qathet  
REGIONAL DISTRICT

## STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

Patrick Brabazon  
(signature)

Linda Greenan  
(signature)

Name: Patrick Brabazon

Name: Linda Greenan

Position: Chair

Position: Manager of Financial Services, CFO

Date: June 27, 2019

Date: June 27, 2019

# Financial Information Regulation, Schedule 1

## Checklist – Statement of Financial Information (SOFI)

### For the Corporation:

Corporate Name: qathet Regional District Contact Name: Linda Greenan

Fiscal Year End: December 31, 2018 Phone Number: (604) 485-2260

Date Submitted: June 27, , 2019 E-mail: lgreenan@qathet.ca

### For the Ministry:

Ministry Name: \_\_\_\_\_ Reviewer: \_\_\_\_\_

Date Received: \_\_\_\_\_ Deficiencies: Yes ☐ No ☐

Date Reviewed: \_\_\_\_\_ Deficiencies Addressed: Yes ☐ No ☐

Approved (SFO): \_\_\_\_\_ Further Action Taken: \_\_\_\_\_

Distribution: Legislative Library ☐ Ministry Retention ☐

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>General</b>					
1 (1) (a)	Statement of assets and liabilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
1 (1) (b)	Operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
1 (1) (c)	Schedule of debts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
1 (1) (d)	Schedule of guarantee and indemnity agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
1 (1) (e)	Schedule of employee remuneration and expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (f)	Schedule of suppliers of goods and services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Statement of Assets &amp; Liabilities</b>					
2	<ul style="list-style-type: none"> <li>A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and</li> <li>Show changes in equity and surplus or deficit due to operations</li> </ul>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
<b>Operational Statement</b>					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> <li>a Statement of Income or Statement of Revenue and Expenditures, and</li> <li>a Statement of Changes in Financial Position</li> </ul>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
3 (2) 3 (3)	<ul style="list-style-type: none"> <li>The Statement of Changes in Financial Position may be omitted if it provides no additional information</li> <li>The omission must be explained in the notes</li> </ul>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Included in audited financial statements
<b>Schedule of Debts</b>					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4 (3) 4 (4)	<ul style="list-style-type: none"> <li>The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information</li> <li>The omission must be explained in a note to the schedule</li> </ul>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Schedule of Guarantee and Indemnity Agreements</b>					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5 (2)	State the entities involved, and the specific amount involved if known	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5 (3) 5 (4)	<ul style="list-style-type: none"> <li>The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information</li> <li>The omission must be explained in a note to the schedule</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Schedule of Remuneration and Expenses</b> (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Schedule of Remuneration and Expenses</b> (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> <li>the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and</li> <li>the range of equivalent months' compensation for them</li> </ul> (see Guidance Package for suggested format)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Schedule of Suppliers of Goods or Services</b> (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Inactive Corporations</b>					
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Approval of Financial Information</b>					
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at <a href="http://www.gov.bc.ca/cas/popt/">http://www.gov.bc.ca/cas/popt/</a> )	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## 2018 SCHEDULE OF GUARANTEES AND INDEMNITY AGREEMENTS

FIR 1 (1) (d)

### POWELL RIVER REGIONAL DISTRICT

#### SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

## 2018 SCHEDULE OF DEBTS

FIR 4 (1) (a)

### POWELL RIVER REGIONAL DISTRICT

#### SCHEDULE OF DEBTS

Information on debts for this organization are included in Note 4 to the Financial Statements.



**MFA DEBENTURE DEBT  
2018 PAYMENTS**

FIR 4 (1) (a)

MFA ISSUE #	RD BYLAW	PREDICTED DUE DATE	PURPOSE	AMOUNT BORROWED	RATE	PAYMENT DATE	PRINCIPAL	INTEREST	TOTAL SEMI- ANNUAL	TOTAL ANNUAL
<b>CITY DEBT</b>										
69	308	Sep-2018	SEWER	2,200,000	4.65%	24-Mar 25-Sep	66,533.70	51,150.00 51,150.00	51,150.00 <u>117,683.70</u>	168,833.70
70	314	Jun-2019	WATER	1,200,000	2.10%	1-Jun 1-Dec	39,779.04	12,600.00 12,600.00	52,379.04 <u>12,600.00</u>	64,979.04
92	383	Apr-2030	REC COMPLEX	500,000	1.55%	6-Apr 6-Oct	12,005.98	3,875.00 3,875.00	15,880.98 <u>3,875.00</u>	19,755.98
93	383	Apr-2025	ROADS REHAB.	1,000,000	2.22%	6-Apr 6-Oct	52,691.54	11,758.95 10,415.31	64,450.49 <u>10,415.31</u>	74,865.80
106	424	Oct-2034	MILLENIUM PARK	1,430,000	4.13%	13-Apr 13-Oct	34,337.11	29,529.50 29,529.50	29,529.50 <u>63,866.61</u>	93,396.11
117	424	Oct-2041	NORTH HARBOUR	6,000,000	3.25%	12-Apr 12-Oct	106,980.59	97,500.00 97,500.00	97,500.00 <u>204,480.59</u>	301,980.59
137	507	Apr-2046	NEW LIBRARY	3,500,000	2.60%	19-Apr 19-Oct	67,799.66	45,500.00 45,500.00	113,299.66 <u>45,500.00</u>	158,799.66
<b>TOTAL CITY</b>				15,830,000			380,127.62	502,483.26	882,610.88	882,610.88
<b>ELECTORAL AREA DEBT</b>										
81	371	Apr-2024	NS RECREATION	70,000	5.50%	24-Apr 23-Oct	2,116.98	1,925.00 1,925.00	4,041.98 <u>1,925.00</u>	5,966.98
110	417	Apr-2030	MYRTLE WATER	72,056	4.50%	10-Apr 10-Oct	2,419.77	1,621.26 1,621.26	4,041.03 <u>1,621.26</u>	5,662.29
116	444	Apr-2026	LUND SEWER	25,000	4.20%	4-Apr 4-Oct	1,248.53	525.00 525.00	1,773.53 <u>525.00</u>	2,298.53
121	417	Oct-2032	MYRTLE WATER	9,566	2.90%	4-Apr 4-Oct	321.24	138.71 138.71	459.95 <u>138.71</u>	598.66
121	446	Oct-2042	NORTHSIDE FIRE	544,000	2.90%	4-Apr 4-Oct	9,699.57	7,888.00 7,888.00	17,587.57 <u>7,888.00</u>	25,475.57
124	417	Oct-2032	MYRTLE WATER	2,629	3.15%	10-Apr 10-Oct	88.29	41.41 41.41	129.70 <u>41.41</u>	171.11
124	446	Oct-2042	NORTHSIDE FIRE	62,860	3.15%	10-Apr 10-Oct	1,120.80	990.05 990.05	2,110.85 <u>990.05</u>	3,100.90
127	446	Oct-2044	NORTHSIDE FIRE	42,732	3.30%	7-Apr 10-Oct	761.92	705.08 705.08	1,467.00 <u>705.08</u>	2,172.08
<b>TOTAL ELECTORAL AREAS</b>				828,843.00			17,777.10	27,669.02	45,446.12	45,446.12
<b>TOTAL DEBT PAYMENTS</b>				16,658,843			397,904.72	530,152.28	928,057.00	928,057.00

**2018 SCHEDULE OF LONG-TERM DEBENTURE DEBT**

FIR 4 (1) (a)  
FIR 4 (2)

<b>RD BY LAW #</b>	<b>MFA ISSUE #</b>	<b>PROJECTED MATURITY DATE</b>	<b>PURPOSE</b>	<b>ORIGINAL AMOUNT</b>	<b>RATE</b>	<b>OUTSTANDING AMOUNT</b>
<b>MUNICIPAL MEMBER DEBT</b>						
308	69	Sep-2018	SEWER	2,200,000	4.65%	
314	70	Jun-2019	WATER	1,200,000	2.10%	92,082.60
383	92	Apr-2030	REC COMPLEX	500,000	1.55%	302,204.57
383	93	Apr-2025	ROADS REHAB.	1,000,000	5.10%	413,351.72
424	106	Oct-2034	MILLENIUM PARK	1,430,000	4.13%	1,079,400.03
424	117	Oct-2041	NORTH HARBOUR	6,000,000	3.25%	5,197,775.52
507	137	Apr-2046	LIBRARY	3,500,000	2.60%	3,380,227.69
<b>SUBTOTAL MUNICIPAL</b>				<b>15,830,000</b>		<b>10,465,042.13</b>
<b>ELECTORAL AREA DEBT</b>						
371	81	Apr-2024	NORTHSIDE REC	70,000	5.50%	29,248.46
446	121	Oct-2042	NORTHSIDE FIRE	544,000	2.90%	483,466.53
446	124	Apr-2043	NORTHSIDE FIRE	62,860	3.15%	57,245.07
446	127	Apr-2044	NORTHSIDE FIRE	42,732	3.30%	39,824.92
<b>SUBTOTAL NORTHSIDE RECREATION</b>				<b>719,592</b>		<b>609,784.98</b>
417	110	Apr-2030	MYRTLE WATER	72,056	4.50%	50,505.92
417	121	Oct-2032	MYRTLE WATER	9,566	2.90%	7,502.10
417	124	Apr-2033	MYRTLE WATER	2,629	3.15%	2,169.86
<b>SUBTOTAL MYRTLE WATER</b>				<b>84,251</b>		<b>60,177.88</b>
444	116	Apr-2026	LUND SEWER	25,000	4.20%	15,391.89
<b>SUBTOTAL LUND SEWER</b>				<b>25,000</b>		<b>15,391.89</b>
527	146	Sep-2038	TEXADA HEALTH	202,910	3.20%	204,757.49
<b>SUBTOTAL TEXADA HEALTH</b>				<b>202,910</b>		<b>204,757.49</b>
<b>SUBTOTAL ELECTORAL AREA</b>				<b>1,031,753</b>		<b>890,112</b>
<b>TOTAL</b>				<b>16,861,753</b>		<b>11,355,154.37</b>

**2018 DEBTS COVERED BY SINKING FUNDS OR RESERVES**

FIR 4 (1) (b)

POWELL RIVER REGIONAL DISTRICT

DEBTS COVERED BY SINKING FUNDS OR RESERVES

**2018 SCHEDULE OF LONG-TERM DEBT COVERED BY RESERVES**

FIR 4 (1) (b)

RD BY LAW#	MFA ISSUE #	PROJECTED MATURITY DATE	PURPOSE	RESERVES		
				CASH	DEMAND NOTE	ENDING BALANCE
MUNICIPAL MEMBER DEBT						
314	70	Jun-19	WATER	25,461.54	39,394.65	64,856.19
383	92	Apr-30	REC COMPLEX REHAB	7,839.37	12,377.99	20,217.36
383	93	Apr-25	ROAD REHAB	15,768.76	29,450.49	45,219.25
424	106	Oct-34	MILLENIUM PARK	18,772.91	32,398.06	51,170.97
424	117	Oct-41	NORTH HARBOUR	74,085.36	90,990.30	165,075.66
507	137	Apr-46	LIBRARY	37,279.95	44,399.83	81,679.78
SUBTOTAL				179,207.89	249,011.32	428,219.21
ELECTORAL AREA DEBT						
371	81	Apr-24	NORTHSIDE REC	1,145.91	2,283.49	3,429.40
446	121	Oct-42	NORTHSIDE FIRE	6,500.92	7,297.79	13,798.71
446	124	Apr-43	NORTHSIDE FIRE	739.73	921.85	1,661.58
446	127	Apr-44	NORTHSIDE FIRE	479.58	658.72	1,138.30
SUBTOTAL NORTHSIDE RECREATION				8,866.14	11,161.85	20,027.99
417	110	Apr-30	MYRTLE WATER	933.77	2,110.59	3,044.36
417	121	Oct-32	MYRTLE WATER	114.31	203.67	317.98
417	121	Apr-33	MYRTLE WATER	30.93	59.27	90.20
SUBTOTAL MYRTLE WATER				1,079.01	2,373.53	3,452.54
444	116	Apr-26	LUND SEWER	313.29	899.27	1,212.56
SUBTOTAL LUND SEWER				313.29	899.27	1,212.56
527	146	Sep-38	TEXADA HEALTH	2,044.19	4,993.18	7,037.37
SUBTOTAL LUND SEWER				2,044.19	4,993.18	7,037.37
SUBTOTAL ELECTORAL AREA				12,302.63	19,427.83	31,730.46
TOTAL				191,510.52	268,439.15	459,949.67

## 2018 SCHEDULE OF REMUNERATION AND EXPENSES

FIR 6 (2) (a)

### 1. Elected Officials - Members of the Board of Directors

Name	Position	Remuneration	Expenses
Anderson, Merrick	Member, Board (Area E)	\$ 16,618.46	\$ 11,330.26
Belyea, Ted	Alt. Member, Board (Area B)		7.80
Brabazon, Patrick	Board Chair (Area A)	26,887.14	7,900.96
Brander, Clayton	Member, Board (Area C)	2,649.82	357.80
Brewer, Russell	Member, Board (Municipal)	10,010.84	39.07
Doubt, George	Member, Board (Municipal)	1,832.16	7.80
Fall, Andrew	Member, Board (Area E)	2,772.16	357.80
Fisher, Laurence	Alt. Member, Board (Municipal)	200.00	39.07
Garside, Shelley	Alt. Member, Board (Area E)		7.80
Gisborne, Stan	Member, Board (Area B)		39.07
Gisborne, Mark	Member, Board (Area B)	2,649.82	7.80
Hathaway, Maggie	Alt. Member, Board (Municipal)		39.07
Hollo, Teresa	Alt. Member, Board (Area D)	100.00	81.70
Kiever, Connie	Alt. Member, Board (Area C)		39.07
Leishman, CaroleAnn	Member, Board (Municipal)	12,102.26	271.51
Louie, Larry	Member, Board (Hospital District)	200.00	46.88
McCormick, Sandra	Member, Board (Area D)	19,712.77	2,468.78
Palm, Jim	Alt. Member, Board (Municipal)	500.00	46.88
Palmer, Colin	Member, Board (Area C)	20,792.43	7,351.71
Rebane, Alan	Member, Board (Area B)*	14,867.20	2,639.85
Robertson, Harold	Alt. Member, Board (Area E)	500.00	46.88
Smith, Denise	Alt. Member, Board (Hospital District)	200.00	46.88
Southcott, Rob	Alt. Member, Board (Municipal)		7.80
Williams, Carlos	Alt. Member, Board (Area C)		7.80
Total elected officials, employees appointed by Cabinet and members of the Board of Directors		<b>\$ 132,595.06</b>	<b>\$ 33,190.04</b>

\* Alternate Director Rebane acting for Electoral Area B Director Gisborne during 2018

FIR 6 (2) (b) & (c)

**2. Other Employees**

Name		Remuneration	Expenses
Employees with remuneration exceeding \$75,000:			
Radke, Allan H	Chief Administrative Officer	\$ 136,105.92	\$ 9,697.16
Greenan, Linda	Manager of Financial Services	123,123.00	2,534.17
Wall, Mike	Manager of Asset Management and Strategic Initiatives	107,478.07	3,701.64
Roddan, Laura K	Manager of Planning	103,582.70	3,208.40
O'Halloran, Matthew	Manager of Administrative Services	99,488.13	6,067.91
Thoms, William	Manager of Emergency Services	91,372.17	4,147.19
Schmeister, Nancy	Manager of Technical Services	90,640.07	1,409.26
Kouwenhoven, Jason	Accountant	80,905.14	1,505.11
Gullette, Shawn	Manager of Operational Services	79,796.42	382.24
Consolidated total of other employees with remuneration of \$75,000 or less		\$ 1,159,022.82	\$ 65,444.06
Total: Other Employees		<b>\$ 2,071,514.44</b>	<b>\$ 98,097.14</b>

FIR 6 (2) (d)

**3. Reconciliation**

Total remuneration - elected officials, employees appointed by Cabinet and members of the Board of Directors	\$ 132,595.06
Total remuneration - other employees	2,071,514.44
Subtotal	2,204,109.50
Reconciling Items*	435,606.94
Total per Statement of Revenue and Expenditure	2,634,519.00
Variance	\$ 5,197.44

\* Reconciling items include benefits, overhead, training and travel costs paid on behalf of employees that are neither taxable to the employee or paid directly to the employee, and payments to contractors and vendors included in FIR 7

---

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)

---

Reconciling Items	Amount
Total employer paid benefits	\$ 486,612.24
less: taxable benefits included in remuneration	(33,520.71)
Wages for Hospital District	(1,720.19)
Wages and Benefits related to capital projects	(15,764.40)
Total Reconciling Items	\$ 435,606.94

## 2018 SCHEDULE OF REMUNERATION AND EXPENSES

FIR 6 (8)

### POWELL RIVER REGIONAL DISTRICT

#### STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between Powell River Regional District and its non-unionized employees during fiscal year 2018.

☐ Prepared under the Financial Information Regulation, Schedule 1, subsection 6(8)

**2018 SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS AND SERVICES**

FIR 7 (1) (a)

**SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS OR SERVICES****1. Alphabetical list of suppliers who received aggregate payments exceeding \$25,000**

<b>Supplier Name</b>	
Albert, Marc	\$ 33,175.45
Aon Reed Stenhouse Inc.	139,147.00
Augusta Recyclers Inc.	537,336.91
BC Hydro	63,978.74
BC Transit	95,270.20
Benefits by Design	48,690.14
BDO	47,775.00
Blackman Support Services Ltd.	67,752.54
Canada Revenue Agency	534,120.24
CDA Enterprises	26,321.79
City of Powell River	273,065.10
City Transfer	73,951.91
Darren Marquis Construction Ltd.	302,762.71
Dryburgh, Robyn	49,063.11
Ecoterra Developers Ltd.	262,444.86
Foley, George	52,511.86
Frontier Power Products Ltd.	91,029.12
Graphic Office Interiors Ltd.	32,692.42
Hub Fire Engines & Equipment	311,055.29
Insurance Corporation of British Columbia	32,608.14
Interactions HR Solutions Inc.	86,842.82
Justice Institute of BC	34,300.52
Kerr Wood Leidal	26,838.54
Let's Talk Trash	142,090.09
Municipal Pension Plan	239,851.49
Newport Electric	60,870.46
North Island 911 Corporation	193,171.00
Northwest Hydraulic Consultants Ltd.	26,250.00
Pacific Blue Cross	95,766.83
Powell River Peak	34,436.35
Regional Disposal Company - 4178	348,744.46
Revolution Pump Service Ltd.	40,024.72
Robertson, Courtney	42,580.30
Salish Soils	45,617.85



Shaun Gloslee Excavating Ltd.	25,099.64
SJH Contracting Inc	51,013.25
Sunshine Disposal & Recycling	392,785.82
Sylvain Lieutaghi	104,686.06
Telus Communications	32,608.14
Tetra Tech Canada Inc.	94,251.11
The Integrity Group	30,174.46
Vancouver Coastal Health	89,541.05
Western Tank & Lining Ltd.	59,527.26
WFR Wholesale Fire & Rescue Ltd.	42,821.34
Wilson, Kevin AND Alcos, Lisa	76,684.18
WorkSafe BC	42,898.55
Young Anderson Barristers and Solicitors	83,556.74
<b>Total aggregate amount paid to suppliers</b>	<b>\$ 5,617,785.56</b>

FIR 7 (1) (b)

**2. Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less**

<b>\$ 1,684,176.14</b>
------------------------

FIR 7 (2) (b)

**3. Total of payments to suppliers for grants and contributions exceeding \$25,000**

**Alphabetical list of contributions exceeding \$25,000**

<b>Contribution Recipient</b>	
BC SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS	\$ 80,544.50
KELLY CREEK COMMUNITY SCHOOL ASSOCIATION	49,254.00
POWELL RIVER HISTORICAL MUSEUM	41,850.00
POWELL RIVER MUNICIPAL LIBRARY	349,643.00
PR EMPLOYMENT PROGRAM SOCIETY	50,500.00
VANCOUVER ISLAND REGIONAL LIBRARY	26,888.00
<b>Consolidated total of contributions exceeding \$25,000</b>	<b>\$ 598,679.50</b>
Consolidated total of grants exceeding \$25,000	\$ 141,604.00
Consolidated total of contributions exceeding \$25,000	\$ 457,075.50
Consolidated total of all grants and contributions exceeding \$25,000	\$ 598,679.50

**4. Reconciliation**

Total of aggregate payments exceeding \$25,000 paid to suppliers	\$ 5,617,785.56
Consolidated total of payments of \$25,000 or less paid to suppliers	1,684,176.14
Consolidated total of all grants and contributions exceeding \$25,000	598,679.50
Reconciling items*	1,778,546.44
Total per Statement of Revenue and Expenditure	9,682,249.00
Variance*	\$ (3,061.36)

\* Reconciling items include payments on behalf of the Powell River Regional Hospital District, expenses that are included under wages and benefits in the financial statements but are not included under salaries and wages under the Statement of Financial Information. The remaining variance cannot be reconciled due to the functional reporting of expenditures.

---

Prepared under the Financial Information Regulation, Schedule 1, section 7 and the Financial Information Act, section 2.

---

<b>Reconciling Items</b>	<b>Amount</b>
Payments on behalf of the Regional Hospital District	\$ (173,793.40)
City debt services	882,612.00
Interest on debt	24,538.00
Acquisition of tangible capital assets	(1,833,502.00)
Amortization expense	624,898.00
Amortization of investment in septage disposal facility	25,450.00
Impairment loss in investment in 9-1-1	4,654.00
Landfill closure costs	3,309.00
Change in liabilities	135,746.00
Change in Prepaid Expenses	(60,816.00)
GST input tax credits and rebates	(189,945.84)
Employee Wages and Expenses	2,204,109.50
Employee Expenses	131,287.18
Total Reconciling Items	\$ 1,778,546.44

**qathet Regional District**  
**Financial Statements**  
**For the year ended December 31, 2018**

**qathet Regional District**  
**Financial Statements**  
For the year ended December 31, 2018

	<b>Contents</b>
<b>Management's Responsibility for the Financial Statements</b>	<b>2</b>
<b>Independent Auditor's Report</b>	<b>3</b>
<b>Financial Statements</b>	
Statement of Financial Position	5
Statement of Operations	6
Statement of Changes in Net Financial Assets	7
Summary of Function Balances and Accumulated Surplus	8
Statement of Cash Flows	9
Summary of Significant Accounting Policies	10 - 12
Notes to Financial Statements	13 - 23
<b>Supplementary Financial Information</b>	
Schedule 1 - Administration and General - Revenue, Expenditures and Surplus	24
Schedule 2 - Planning - Revenue, Expenditures and Surplus	25
Schedule 3 - Waste Management - Revenue, Expenditures and Surplus	26
Schedule 4 - Cemetery Operations - Revenue, Expenditures and Surplus	27
Schedule 5 - Parks Operations - Revenue, Expenditures and Surplus	28
Schedule 6 - Malaspina Fire Protection Area - Revenue, Expenditures and Surplus	29
Schedule 7 - Lasqueti Fire Protection Area - Revenue, Expenditures and	30
Schedule 8 - Savary Fire Protection Area - Revenue, Expenditures and	31
Schedule 9 - Northside Fire Protection Area - Revenue, Expenditures and	32
Schedule 10 - Emergency Telephone (911) Services - Revenue, Expenditures and	33
Schedule 11 - Texada Medical Clinic - Revenue, Expenditures and	34
Schedule 12 - Texada Recreation Commission - Revenue, Expenditures and	35
Schedule 13 - Texada Airport - Revenue, Expenditures and	36
Schedule 14 - House Numbering - Revenue, Expenditures and	37
Schedule 15 - Recreation Program - Revenue, Expenditures and	38
Schedule 16 - Rural Paratransit - Revenue, Expenditures and	39
Schedule 17 - Emergency Program EA D - Revenue, Expenditures and	40
Schedule 18 - Electoral Area Feasibility Studies - Revenue, Expenditures and Surplus	41
Schedule 19 - Library Services - Revenue, Expenditures and	42
Schedule 20 - Savary Island Public Marine Transportation Facilities Service - Revenue, Expenditures and	43
Schedule 21 - Texada Island Public Marine Transportation Facilities Service - Revenue, Expenditures and Surplus	
Schedule 22 - Lasqueti Island Marine Ramp - Revenue, Expenditures and Surplus	45
Schedule 23 - Northside Recreation - Revenue, Expenditures and Surplus	46
Schedule 24 - Emergency Preparedness Service - Revenue, Expenditures and Surplus	47
Schedule 25 - Septage Disposal - Revenue, Expenditures and Surplus	48
Schedule 26 - Economic Development Service - Revenue, Expenditures and Surplus	49
Schedule 27 - Water Fund - Revenue, Expenditures and Surplus - Myrtle Pond	50
Schedule 28 - Sewer Fund - Revenue, Expenditures and Surplus - Lund Sewer	51
Schedule 29 - Texada Heritage Commission - Revenue, Expenditures and Surplus	52
Schedule 30 - Regional Animal Shelter Service - Revenue, Expenditures and Surplus	53
Schedule 31 - Development Services - Revenue, Expenditures and Surplus	54

---

## Management's Responsibility for the Financial Statements

---

The accompanying financial statements of the qathet Regional District ("the Regional District") are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. The integrity and objectivity of these financial statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the audited financial statements.

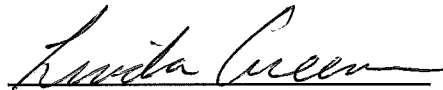
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through its standing committee structure. Directors on these committees review the current year-to-date financial statements for each service on a quarterly basis.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes obtaining an understanding of the Regional District's internal controls relevant to the audit to design appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to all members of the Regional District's financial staff and consult with them intermittently throughout the year.



Chief Administrative Officer



Manager of Financial Services

April 25, 2019



Tel: 604 688 5421  
Fax: 604 688 5132  
vancouver@bdo.ca  
www.bdo.ca

BDO Canada LLP  
600 Cathedral Place  
925 West Georgia Street  
Vancouver BC V6C 3L2 Canada

---

## Independent Auditor's Report

---

To the Board of Directors of qathet Regional District

### Opinion

We have audited the financial statements of the qathet Regional District ( the "Regional District") which comprise the Statement of Financial Position as at December 31, 2018 and the Statements Operations, Changes in Net Financial Assets, and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the Regional District's financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2018 and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally-accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matter

The supplementary financial information presented in Schedule 1 to 31 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the main financial statements. The supplementary information has not been subject to audit.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Regional District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Regional District, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Regional District 's financial reporting process.



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally-accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally-accepted auditing standards we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*BDO Canada LLP*


Chartered Professional Accountants

Vancouver, British Columbia  
April 25, 2019

**qathet Regional District**  
**Statement of Financial Position**

<u>December 31</u>	<u>2018</u>	<u>2017</u>
<b>Financial Assets</b>		
Cash and short-term investments (Note 2)	\$ 6,391,246	\$ 6,626,598
Accounts receivable	754,557	281,244
Debt charges recoverable - City of Powell River (Note 4)	10,465,042	11,071,827
	<u>17,610,845</u>	<u>17,979,669</u>
<b>Liabilities</b>		
Accounts payable	926,256	790,510
Development cost charges	8,986	8,814
Deferred revenue	11,975	47,568
Capital financing and lease obligations (Note 3)	1,446,384	1,441,117
Long-term debt (Note 4)	11,346,896	11,773,991
Landfill closure and post closure liability (Note 5)	172,774	169,465
	<u>13,913,271</u>	<u>14,231,465</u>
<b>Net Financial Assets</b>	<u>3,697,574</u>	<u>3,748,204</u>
<b>Non-Financial Assets</b>		
North Island 9-1-1 Corporation (Note 10)	158,250	162,904
Septage sludge disposal (Note 11)	178,150	203,600
Tangible capital assets (Note 13)	17,496,736	16,121,412
Prepaid expenses	57,295	118,111
	<u>17,890,431</u>	<u>16,606,027</u>
<b>Accumulated surplus (Note 14)</b>	<u>\$ 21,588,005</u>	<u>\$ 20,354,231</u>

Approved by:

 Board Chairperson

 Administrator/Treasurer



**qathet Regional District**  
**Statement of Operations**

For the year ended December 31	Budget 2018	2018	2017
<b>Revenue</b>			
Taxation levies	\$ 5,768,421	\$ 5,762,420	\$ 5,287,065
Parcel tax	268,295	268,295	294,617
Government grants	6,209,623	1,206,232	716,799
Recovery from municipality - debt charges	882,612	882,611	883,955
Tipping fees	1,294,418	1,131,954	1,100,185
Sale of services - cemetery	144,980	187,498	120,252
Parks fees	132,975	166,665	150,649
Water and sewer user fees	128,474	133,116	129,251
Interest and sundry	454,625	463,429	466,145
Contributed tangible capital assets	-	166,720	659,920
Administration recoveries	537,236	547,083	533,972
	<b>15,821,659</b>	<b>10,916,023</b>	<b>10,342,810</b>
<b>Expenses</b>			
Administration and general	2,344,315	2,086,131	1,990,326
Planning	436,266	323,813	272,497
Waste management	2,379,324	1,890,978	1,791,969
Cemetery operations	297,010	284,749	213,594
Parks operations	738,024	637,136	533,855
Fire protection	1,004,087	864,182	816,098
Emergency telephone (911) services	221,517	221,125	228,728
Texada medical clinic	61,533	45,445	47,911
Texada recreation commission	114,905	74,452	116,060
Texada airport	108,299	64,158	62,129
House numbering	8,869	819	776
Recreation program	77,545	63,845	60,306
Rural paratransit	131,650	135,005	108,333
Emergency program EA's C & D	15,621	15,585	14,435
Electoral area feasibility study	149,500	25,342	6,796
Library services	547,099	549,078	349,922
Savary Island marine transportation facilities	120,020	105,253	53,356
Texada Island marine transportation facilities	69,764	18,318	33,762
Lasqueti Island marine ramp	6,901	3,593	1,962
Northside recreation	61,260	39,458	32,358
Emergency preparedness service	998,742	315,485	253,466
Septage disposal (Note 11)	13,016	38,317	38,083
Economic development service	61,500	61,501	57,778
Water and sewer system	232,325	170,044	144,650
Texada heritage commission	22,099	17,612	19,925
Regional animal shelter service	82,045	82,045	80,080
Development service	13,936	16,733	13,465
Debt services - City of Powell River	882,612	882,611	883,955
Debt services - Regional District	162,413	24,538	50,442
Less: lease principal payments included in function expenses	-	-	(384)
Loss on disposal of tangible capital assets	-	-	657
Amortization of tangible capital assets	-	624,898	515,848
	<b>11,348,261</b>	<b>9,682,249</b>	<b>8,793,138</b>
<b>Annual surplus</b>	<b>4,473,398</b>	<b>1,233,774</b>	<b>1,549,672</b>
<b>Accumulated surplus, beginning of year</b>	<b>20,354,231</b>	<b>20,354,231</b>	<b>18,804,559</b>
<b>Accumulated surplus, end of year (Note 14)</b>	<b>\$ 24,827,629</b>	<b>\$ 21,588,005</b>	<b>\$ 20,354,231</b>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements

**qathet Regional District**  
**Statement of Changes in Net Financial Assets**

<b>For the year ended December 31</b>	<b>Budget 2018</b>	<b>2018</b>	<b>2017</b>
<b>Annual surplus</b>	<b>\$ 4,473,398</b>	<b>\$ 1,233,774</b>	<b>\$ 1,549,672</b>
Acquisition of tangible capital assets	(2,825,783)	(2,000,222)	(2,788,246)
Amortization of tangible capital assets	-	624,898	515,848
(Gain) loss on sale of tangible capital assets	-	-	657
Impairment on investment in North Island 9-1-1	-	4,654	14,135
Proceeds on sale of tangible capital assets	-	-	10,750
Amortization of Septage Sludge Disposal	-	25,450	25,450
	<b>1,647,615</b>	<b>(111,446)</b>	<b>(671,734)</b>
Change in prepaid expenses	-	60,816	(17,265)
<b>Change in net financial assets</b>	<b>1,647,615</b>	<b>(50,630)</b>	<b>(688,999)</b>
<b>Net financial assets, beginning of year</b>	<b>3,748,204</b>	<b>3,748,204</b>	<b>4,437,203</b>
<b>Net financial assets, end of year</b>	<b>\$ 5,395,819</b>	<b>\$ 3,697,574</b>	<b>\$ 3,748,204</b>

**qathet Regional District**  
**Summary of Function Balances and Accumulated Surplus**

<b>For the year ended December 31</b>	<b>Schedule</b>	<b>2018</b>	<b>2017</b>
Administration and general	1	\$ 259,154	\$ 459,602
Planning	2	108,047	67,395
Waste management	3	211,880	333,345
Cemetery operations	4	53,492	45,122
Parks operations	5	100,393	176,923
Malaspina fire protection area	6	(3)	89,355
Lasqueti fire protection area	7	2,998	2,475
Savary fire protection area	8	1,998	36,781
Northside fire protection area	9	(3)	28,062
Emergency telephone (911) services	10	4,398	2,823
Texada medical clinic	11	2,001	30,375
Texada recreation commission	12	5,003	173
Texada airport	13	5,001	23,245
House numbering	14	9,050	8,869
Recreation program	15	13,700	2,000
Rural paratransit	16	22,628	33,044
Emergency program EA's C & D	17	36	621
Electoral area feasibility study	18	10,927	19,432
Library services	19	253	21,362
Savary Island public marine transportation facilities	20	9,999	19,933
Texada Island public marine transportation facilities	21	31,335	12,653
Lasqueti Island marine ramp	22	3,309	3,326
Northside recreation	23	-	2,167
Emergency preparedness service	24	42,991	35,173
Septage disposal	25	249	208
Economic development service	26	(1)	1
Water fund - Myrtle Pond	27	19,999	39,826
Sewer fund - Lund Sewer	28	27,265	44,550
Texada heritage commission	29	1	1,075
Regional animal shelter service	30	-	-
Development service	31	(2,797)	1
<b>Total function balances</b>		<b>943,303</b>	<b>1,539,917</b>
<b>Waste Management Reserve (Note 14)</b>		<b>1,183,966</b>	<b>1,184,367</b>
<b>Reserve for future expenditures (Note 14)</b>		<b>1,812,478</b>	<b>1,381,872</b>
<b>Statutory reserve fund (Note 14)</b>		<b>2,086,065</b>	<b>1,774,578</b>
<b>Investment in non-financial assets (Note 9)</b>		<b>15,562,193</b>	<b>14,473,497</b>
<b>Accumulated surplus (Note 14)</b>		<b>\$ 21,588,005</b>	<b>\$ 20,354,231</b>

**qathet Regional District**  
**Statement of Cash Flows**

**For the year ended December 31**

**2018**

**2017**

**Cash provided (used in)**

**Operating transactions**

Annual surplus	\$ 1,233,774	\$ 1,549,672
Items not involving cash		
Contributed assets	(166,720)	(659,920)
Amortization of tangible capital assets	624,898	515,848
Amortization of Septage Sludge Disposal	25,450	25,450
Loss on disposal of tangible capital assets	-	657
Impairment of investment in North Island 9-1-1	4,654	14,135
Landfill closure and post closure costs	3,309	6,869
Changes in non-cash operating balances		
Accounts receivable	(473,313)	(14,882)
Prepaid expenses	60,816	(17,264)
Accounts payable	135,746	(350,773)
Deferred revenue	(35,593)	47,568
	<u>1,413,021</u>	<u>1,117,360</u>

**Capital transactions**

Proceeds from sale of tangible capital assets	-	10,750
Acquisition of tangible capital assets	(1,833,502)	(2,128,326)
	<u>(1,833,502)</u>	<u>(2,117,576)</u>

**Financing transactions**

Development cost charges	172	1,597
Debt proceeds	208,123	691,759
Repayment of long-term debt, leases and short-term borrowing	(23,166)	(205,287)
	<u>185,129</u>	<u>488,069</u>

**Increase (decrease) in cash and short-term**

investments during the year	(235,352)	(512,147)
Cash and short-term investments, beginning of year	<u>6,626,598</u>	<u>7,138,745</u>
Cash and short-term investments, end of year	<u>\$ 6,391,246</u>	<u>\$ 6,626,598</u>

---

## qathet Regional District Summary of Significant Accounting Policies

December 31, 2018

---

qathet Regional District ("the Regional District") is a local government in the Province of British Columbia. The Regional District prepares its financial statements in accordance with Canadian public sector standards using guidelines developed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants.

Following is a summary of the significant accounting policies of the Regional District:

**Revenue Recognition** Revenues are recognized in the period in which transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis.  
Revenue related to fees or services received in advance of the fee being earned or when the service is performed is deferred and recognized when the fee is earned or the service is performed

**Revenue Recognition - Taxation** Taxes are recognized as revenue in the year they are levied.

**Revenue Recognition - Development Cost Charges** Receipts which are restricted by the legislation of senior government are reported as Development Cost Charges liability at the time they are received. When qualifying expenditures are incurred, Development Cost Charges are brought into revenue as Development revenue.

**Revenue Recognition - Cemetery Operations** Revenue from the sale of reserved plots is considered revenue in the year received. Any refunds which may be applied for in the future will be considered an operating expenditure of that year.

**Government Transfers** Government transfers, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue if the transfer stipulations give rise to a liability. The transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

When the Regional District is deemed the transferor, the transfer expense is recognized when the recipient is authorized and has met the eligibility criteria.

The most significant government transfers relate to the Community Works Fund. These funds are recognized as revenue in the year the funds are received.

---

**qathet Regional District**  
**Summary of Significant Accounting Policies**

**December 31, 2018**

---

**Tangible Capital  
Assets**

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the contribution, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into use.

Estimate useful lives of tangible capital assets are as follows:

Land improvements	10 to 50 years
Parks infrastructure	35 years
Buildings	20 to 50 years
Machinery and equipment	5 to 35 years
Vehicles	10 to 30 years
Water systems	10 to 80 years
Sewer systems	10 to 80 years
Structures (docks and sheds)	40 to 50 years

**Landfill Closure and  
Post Closure Liability**

The landfill closure and post closure liability is based on estimated costs to close and post closure activities of the solid waste landfill site at the end of its expected useful life. The estimated cost is accrued as the landfill site's capacity is used. The liability and annual expense is calculated based on the rate of utilization to total capacity. Any changes in estimate are recorded prospectively.

**Interest on Debt**

Interest on debt of the Regional District is recorded on the accrual basis.

**Leased Assets**

Leases entered into that transfer substantially all the benefits and risks associated with ownership are recorded as the acquisition of a tangible capital asset and the incurrence of an obligation. The asset is amortized in a manner consistent with tangible capital assets owned by the Regional District, and the obligation, including interest thereon, is repaid over the term of the lease. All other leases are accounted for as operating leases, and the rental costs are expensed as incurred.

**Financial Instruments**

The Regional District's financial instruments consist of cash and short-term investments, accounts receivable, debt charges recoverable, deposits and other, accounts payable, short-term borrowing, and long-term debt. Unless otherwise noted, it is management's opinion that the Regional District is not exposed to significant interest rate, currency or credit risks arising from these financial instruments.

---

**qathet Regional District**  
**Summary of Significant Accounting Policies**

**December 31, 2018**

---

**Non-Financial Assets**      Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

**Use of Estimates**      The preparation of 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Areas requiring the greatest degree of estimation include useful life of tangible capital assets and the provision for landfill closures.

**qathet Regional District**  
**Notes to Financial Statements**

**December 31, 2018**

**1. Municipal Finance Authority Reserve Deposits and Demand Notes**

The Regional District issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the Municipal Finance Authority as a debt reserve fund and totals \$12,302 (2017 - \$10,040). The Regional District also executes demand notes in connection with each debenture totaling \$19,428 (2017 - \$14,435) whereby the Regional District may be required to loan certain amounts to the Municipal Finance Authority. Debt reserve funds are also held on behalf of the City of Powell River and total \$428,219 (2017 - \$544,267). All amounts related to the reserve deposits and demand notes are disclosed here and not recorded elsewhere in these financial statements.

**2. Cash and Short-Term Investments**

	<u>2018</u>	<u>2017</u>
Cash accounts (1.5%)	\$ 1,318,536	\$ 494,785
MFA - Bond Fund	3,220,010	3,164,319
Short-term GICs (1.6% - 1.95%)	6,284,339	6,700,000
Chartered bank (1.5%)	-	13,767
Other cash held	<u>180,219</u>	<u>555,432</u>
	11,003,104	10,928,303
Less portion held for the Powell River Hospital District	<u>(4,611,858)</u>	<u>(4,301,705)</u>
Cash and short-term investments	<u><u>\$ 6,391,246</u></u>	<u><u>\$ 6,626,598</u></u>

**3. Capital financing and lease obligations**

During the year, the Regional District received temporary capital financing of \$202,910, which was refinanced to long term debt. The financing is all borrowed through the Municipal Finance Authority Interim Financing program bearing interest at 1.94% (2017 - 1.94%). During the year the Regional District made regular payments on the equipment financing. As at December 31, 2018, \$1,446,384 (2017 - \$1,441,171) remains outstanding.

Future principal requirements on Regional District short-term debt:

2019	\$ 346,355
2020	314,050
2021	210,615
2022	143,442
2023	63,755
2024 and beyond	<u>368,167</u>
	<u><u>\$ 1,446,384</u></u>



**qathet Regional District**  
**Notes to Financial Statements**

**December 31, 2018**

**4. Long-Term Debt**

	<u>2018</u>	<u>2017</u>
Debt of the Regional District		
Issued 2004, maturing 2024, 5.5%	\$ 28,510	\$ 32,502
Issued 2010, maturing 2030, 4.5%	49,760	52,944
Issued 2011, maturing 2026, 4.2%	15,139	16,719
Issued 2012, maturing 2042, 2.9%	479,663	491,464
Issued 2012, maturing 2032, 2.9%	7,435	7,826
Issued 2013, maturing 2043, 3.15%	56,789	58,101
Issued 2013, maturing 2033, 3.15%	2,151	2,254
Issued 2014, maturing 2044, 3.30%	39,497	40,354
Issued 2018, maturing 2038, 3.30%	202,910	-
	<u>881,854</u>	<u>702,164</u>
Debt of the City of Powell River	10,465,042	11,071,827
	<u>\$ 11,346,896</u>	<u>\$ 11,773,991</u>

Future principal repayments on Regional District debt:

2019	\$ 31,740
2020	32,975
2021	34,261
2022	35,597
2023	36,987
2024 and beyond	710,294
	<u>\$ 881,854</u>

**5. Landfill Closure and Post Closure Liability**

As at December 31, 2017, the Regional District had estimated total Lasqueti Island closure costs of \$240,000 and accrued the liability based on the percentage of the landfill used to date and projected capacity being 66%. A net provision of \$169,465 was accrued as at December 31, 2017. During 2018, the Regional District made a decision to close the Lasqueti Island landfill in 2019. As a result, updated closure cost estimates were obtained and an estimated cost of \$172,080 including post closure monitoring was accrued as at December 31, 2018.

**December 31, 2018**

---

**6. Pension Plan**

The employer and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2018, the plan has about 193,000 active members and approximately 90,000 retired members. Active members include approximately 38,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as of December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

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

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The Regional District paid \$164,347 (2017 - \$134,507) for employer contributions while employees contributed \$137,023 (2017 - \$109,962) to the plan in fiscal 2018.

**December 31, 2018**

---

**7. Commitments**

The Regional District has the following commitments:

- A waste handling service at an estimated cost of \$220,934/year
  - A waste transport service at an estimated cost of \$466,268/year
  - A waste transport and disposal service at an estimated cost of \$552,345/year
  - A recycling depot operating contract at an estimated cost of \$305,872/year
  - An organics diversion contract at an estimated cost of \$150,000/year
  - A septage sludge disposal service with payments of \$11,621/year until 2025 with annual cost of living indexing
  - A contribution to the SPCA of \$82,735/year with annual cost of living indexing until cancelled with notice
  - A contract with an estimated cost of \$37,255 to complete the supply and installation of Vadim
  - A contract with an estimated cost of \$130,543 to complete the recycling centre on Lasqueti Island
  - A contract with an estimated cost of \$530,000 for the build of 2 fire apparatus for the Malaspina Fire Protection service
  - An agreement with an estimated costs of \$34,000 for the design and approvals related to the development of the Resource Recovery Centre
  - An agreement with an estimated cost of \$77,000 for the maintenance and operation of Shelter Point Regional Park until December 31, 2021
  - An agreement with an estimated cost of \$159,000 toward operation of the Heritage Conservation service
- 

**8. Contingencies**

Given the nature of the industry that the Regional District operates in, it is vulnerable to various contingencies. At the present time, a reasonable estimate cannot be made of the amount that the Regional District is at risk for. As such, no provision has been made in the financial statements.

**qathet Regional District**  
**Notes to Financial Statements**

**December 31, 2018**

**9. Investment in Non-Financial Assets**

	2018	2017
Investment in non-financial assets, beginning of year	\$ 14,473,497	\$ 12,710,548
Tangible capital assets additions	2,000,222	2,788,246
Amortization of tangible capital assets	(624,898)	(515,848)
Additions funded by debt and lease	(208,123)	(691,759)
Impairment on investment in North Island 9-1-1	(4,654)	(14,135)
Long-term debt payments	12,415	22,290
Short-term debt payments	-	182,613
Lease principal payments	-	384
Capital assets disposal	-	(657)
Prepaid additions/(disposals)	(60,816)	17,265
Amortization of Septage Sludge Disposal	(25,450)	(25,450)
Investment in non-financial assets, end of year	<u>\$ 15,562,193</u>	<u>\$ 14,473,497</u>

**10. The North Island 9-1-1 Corporation**

The 911 emergency dispatch service is provided by the North Island 9-1-1 Corporation which is owned by the Regional Districts of Comox Strathcona, Mount Waddington, Alberni Clayoquot, Nanaimo and Powell River. The shares in the corporation are owned as follows:

Alberni Clayoquot	3 shares
Comox Valley	6 shares
Mount Waddington	1 shares
Nanaimo	5 shares
Powell River	2 shares
Strathcona	4 shares

The Regional District paid a partnership fee of \$374,068 to buy into the North Island 9-1-1 Corporation. In addition, the Regional District has contributed towards capital costs for the system. The total of the partnership fee, related interest costs and capital costs is reported as the Regional District's share of the physical assets. The initial contribution to the Corporation was initially recorded at cost.

---

**qathet Regional District**  
**Notes to Financial Statements**

**December 31, 2018**

---

**11. Septage Sludge Disposal**

The Regional District has contracted with the City of Powell River in order to allow use of their sewage lagoon for the disposal of septage and sewage sludge generated in electoral area A-D until 2025. The agreement required an up-front payment of \$509,000 in 2005 and contains further commitments of the Regional District as set out in Note 7.

---

**12. Expenditures by Object**

	2018	2017
Materials, supplies and other	\$ 6,368,190	\$ 5,939,545
Salaries, wages, and benefits	2,634,519	2,247,061
Amortization of tangible capital assets	624,898	515,848
Amortization of septage sludge disposal	25,450	25,450
Loss on disposal and impairment	-	657
Impairment loss on investment in North Island 9-1-1	4,654	14,135
Debt interest	24,538	50,442
	<u>9,682,249</u>	<u>8,793,138</u>
Capital expenditures	2,000,222	2,788,246
	<u>\$ 11,682,471</u>	<u>\$ 11,581,384</u>

**qathet Regional District**  
Notes to Financial Statements

December 31, 2018

**13. Tangible Capital Assets**

	2018											
	Land	Land Improvements	Infrastructure	Parks	Buildings	Construction in progress	Machinery & Equipment	Vehicles	Water Systems	Sewer Systems	Structures (Docks and Sheds)	Total
Cost, beginning of year	\$ 1,823,930	\$ 2,731,971	\$ 93,638	\$ 5,511,420	\$ 434,867	\$ 1,684,110	\$ 3,039,453	\$ 1,820,742	\$ 1,950,680	\$ 3,780,863	\$ 22,871,674	
Additions	159,675	121,746		395,060	1,031,308	262,349	-	5,800	24,284	-	2,000,222	
Transfers		(3,929)		1,972	(141,213)	-	-	8,114	38,089	96,967	-	
Cost, end of year	1,983,605	2,849,788	93,638	5,908,452	1,324,962	1,946,459	3,039,453	1,834,656	2,013,053	3,877,830	24,871,896	
Accumulated amortization, beginning of year	-	475,674	33,776	1,420,112	-	1,111,139	1,564,577	340,358	739,709	1,064,917	6,750,262	
Amortization	-	73,974	3,206	138,810	-	93,403	108,967	48,611	46,497	111,430	624,898	
Accumulated amortization, end of year	-	549,648	36,982	1,558,922	-	1,204,542	1,673,544	388,969	786,206	1,176,347	7,375,160	
Net carrying amount, end of year	\$ 1,983,605	\$ 2,300,140	\$ 56,656	\$ 4,349,530	\$ 1,324,962	\$ 741,917	\$ 1,365,909	\$ 1,445,687	\$ 1,226,847	\$ 2,701,483	\$ 17,496,736	

**qathet Regional District**  
Notes to Financial Statements

December 31, 2018

**13. Tangible Capital Assets (Continued)**

	2017											
	Land	Land Improvements	Infrastructure	Parks	Buildings	Construction in Progress	Machinery & Equipment	Vehicles	Water Systems	Sewer Systems	Structures (Docks and Sheds)	Total
Cost, beginning of year	\$ 1,200,886	\$ 1,997,616	\$ 93,638	\$ 5,272,451	\$ 17,245	\$ 1,594,249	\$ 3,023,665	\$ 1,820,742	\$ 1,950,680	\$ 3,154,957	\$ 20,126,129	
Additions	623,044	734,355		238,969	417,622	121,596	26,754	-	-	625,906	2,788,246	
Disposals				-	-	(31,735)	(10,966)	-	-	-	(42,701)	
Cost, end of year	1,823,930	2,731,971	93,638	5,511,420	434,867	1,684,110	3,039,453	1,820,742	1,950,680	3,780,863	22,871,674	
Accumulated amortization, beginning of year	-	418,740	30,570	1,278,229	-	1,058,542	1,507,345	295,931	694,529	981,822	6,265,708	
Amortization	-	56,934	3,206	141,883	-	73,747	67,376	44,427	45,180	83,095	515,848	
Disposals	-	-	-	-	-	(21,150)	(10,144)	-	-	-	(31,294)	
Accumulated amortization, end of year	-	475,674	33,776	1,420,112	-	1,111,139	1,564,577	340,358	739,709	1,064,917	6,750,262	
Net carrying amount, end of year	\$ 1,823,930	\$ 2,256,297	\$ 59,862	\$ 4,091,308	\$ 434,867	\$ 572,971	\$ 1,474,876	\$ 1,480,384	\$ 1,210,971	\$ 2,715,946	\$ 16,121,412	

**qathet Regional District**  
**Notes to Financial Statements**

**December 31, 2018**

**14. Accumulated Surplus**

The Regional District segregates its accumulated surplus into the following categories: function balances, provisions for future expenditure (both capital and operating), investment in non-financial assets, reserve funds and unspent capital funds.

	2018	2017
Function balances	\$ 943,303	\$ 1,539,917
Waste Management Reserve	1,183,966	1,184,367
Reserve for future expenditures	1,812,478	1,381,872
Statutory Reserve fund	2,086,065	1,774,578
Investment in Non-Financial Assets	15,562,193	14,473,497
	<b>\$ 21,588,005</b>	<b>\$ 20,354,231</b>

The Investment in non-financial assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Statutory Reserve funds represent funds set aside by bylaw or council resolution for specific purposes. Details of reserve funds are shown below:

	2018	2017
<b>Represented By:</b>		
Cemetery Care Fund	\$ 321,741	\$ 364,283
TMC Capital Reserve	36,801	52,365
MVFD Capital Reserve	368,039	148,502
LVFD Capital Reserve	146,175	99,384
NVFD Capital Reserve	44,836	19,733
SIVFD Capital Reserve	75,869	11,879
LS Capital Reserve	45,596	114,707
TRC Capital Reserve	110,912	70,562
Community Works Reserve	433,348	451,986
Feasibility Studies Reserve	21,220	1,038
Community Parks Acquisition Reserve	384,040	376,685
Myrtle Pond Reserve	97,360	63,329
General Administration Reserve	128	125
	<b>\$ 2,086,065</b>	<b>\$ 1,774,578</b>

The Regional District has transferred the unspent Community Works funds to the reserve and continues to track the unspent amounts in the Community Works Reserve Fund. The continuity of this fund is presented in the table below:

	2018	2017
Community Works Fund Reserve, opening balance	\$ 1,539,896	\$ 775,555
Amount received during the year	352,009	339,878
Interest earned	9,788	7,914
	<b>1,901,693</b>	<b>1,123,347</b>
Less: Amount spent	<b>(380,435)</b>	<b>(671,361)</b>
Community Works Fund Reserve, closing balance	<b>\$ 1,521,258</b>	<b>\$ 451,986</b>



**December 31, 2018**

---

**14. Accumulated Surplus (Continued)**

The following provides description of the Regional District's reserve funds:

**Cemetery Care Fund** -- The Cemetery Care Fund is set aside for future maintenance of the cemetery. Interest earnings of the Fund are used for current year maintenance.

**Texada Medical Clinic Capital Reserve** -- Monies in this reserve shall be used for capital projects and equipment for the Texada Medical Clinic.

**Malaspina Volunteer Fire Department Capital Works Reserve** -- Monies in this reserve shall be used for capital expenditures and renewal of existing capital works.

**Lasqueti Volunteer Fire Department Capital Reserve** -- Monies in this reserve shall be used for capital expenditures and renewal of existing capital works.

**Northside Volunteer Fire Department Capital Works Reserve** -- Monies in this reserve shall be used for capital expenditures and renewal of existing capital works. Proceeds from the sale of land held by the Northside Fire Department shall be put into the reserve.

**Savary Island Volunteer Fire Department Capital Works Reserve** -- Monies in this reserve shall be used for capital expenditures and renewal of existing capital works.

**Lund Sewer Capital Reserve** -- Monies in this reserve shall be used for capital expenditures and renewal of existing capital works.

**Texada Recreation Commission Reserve** -- Monies in this reserve shall be used for capital expenditures.

**Community Works Reserve** -- This reserve accumulates the funding received for Gas Tax. Monies in this reserve shall be spend on eligible expenditures as outlined in the revised Gas Tax funding agreement between the Regional District and UBCM.

**Feasibility Studies Reserve** -- Monies in this reserve shall be used for the cost of undertaking feasibility studies in respect of a) the possible establishment of a service; b) the provision of a work or service for a specified area pursuant to Local Government Act; or c) the provision of a work or service by local involvement.

**Community Parks Acquisition Reserve** -- Monies in this reserve shall be used for the purpose of acquiring park lands within the Community Parks service area.

**General Administration Reserve** -- Monies in this reserve shall be used for capital projects for the General Administration Service and acquisition of land, machinery or equipment, including the extension or renewal of existing capital works.

**Reserve for Future Capital Expenditures** -- A reserve for solid waste management has been established for future capital expenditures and renewal of existing capital works.

**Reserve for Future Expenditures** -- Reserves for future expenditures have been established for funding of future costs related to the Savary Island Public Marine Transportation Facilities, Texada Island Public Marine Transportation Facilities, Parks Planning, General Administration, Cemetery, Texada Airport, Northside Recreation, Septage Disposal, Myrtle Pond Water System and other uses.

**qathet Regional District**  
**Notes to Financial Statements**

**December 31, 2018**

**15. Budget Figures**

Budget Figures represent the Financial Plan Bylaw adopted by the Board on March 29, 2018. Subsequent to the adoption of the Financial Plan Bylaw, there was a budget amendment per Financial Plan Amendment bylaw 526.3.

	<b>Original Budget</b>	<b>Amended budget</b>
Requisition - Property Value Tax	\$ 5,762,420	\$ 5,762,420
Requisition - Parcel Value Tax	268,295	268,295
Government Grants	6,195,623	6,195,623
Interest Revenue	48,550	57,848
Waste Tipping Fees	1,294,418	1,294,418
Utility Users Fees	127,174	127,174
Camping Fees	125,999	125,999
Sale of Services - Cemetery & Miscellaneous	31,941	31,941
Other Fees	89,374	89,374
Other Revenue and contributed tangible capital assets	439,587	455,709
Interdepartmental Recoveries	507,755	507,755
<b>Revenue Before Transfers</b>	<b>14,891,136</b>	<b>14,916,556</b>
Borrowing/Lease Financing	907,778	505,639
Member Municipality Debt	882,612	882,612
Transfer from Landfill Liability	13,500	13,500
Transfers from Reserve	920,863	980,863
Transfers from Non-Statutory Reserves	539,112	514,616
Transfers from Prior Year Surplus	\$ 1,539,896	\$ 1,539,896
<b>Total Revenue</b>	<b>\$ 19,694,897</b>	<b>\$ 19,353,682</b>
Operating	10,340,654	9,992,235
Capital	7,325,080	6,880,015
Debt Payment	408,777	354,863
Transfers to Reserve	475,865	849,201
Transfers to Non-Statutory Reserves	261,909	394,756
Member Municipality Debt	882,612	882,612
<b>Total Expenses</b>	<b>\$ 19,694,897</b>	<b>\$ 19,353,682</b>
<b>Annual Surplus</b>	<b>\$ -</b>	<b>\$ -</b>

**qathet Regional District**  
**Schedule 1 - Administration and General**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 1,385,416	\$ 1,385,417	\$ 1,503,503
Government grants	571,696	566,000	558,450
Recovery from municipality on MFA debt charges	882,612	882,611	883,955
Interest and sundry	26,725	41,387	25,774
Recoveries	537,236	547,083	533,972
	<u>3,403,685</u>	<u>3,422,498</u>	<u>3,505,654</u>
<b>Expenditures</b>			
Contingency	35,000	-	-
Directors' indemnities	162,628	130,475	140,374
Debt charges - MFA debentures	882,612	882,611	883,955
Election and convention	88,127	32,729	30,938
General and office	739,039	636,644	592,408
Grants-in-aid	156,037	149,337	143,764
Lease payments	-	-	412
Salaries, wages and benefits	1,163,484	1,136,946	1,082,430
	<u>3,226,927</u>	<u>2,968,742</u>	<u>2,874,281</u>
Excess of revenue over expenses	176,758	453,756	631,373
Transfer to statutory reserves	(358,105)	(372,010)	(296,663)
Transfer from non-statutory reserves	(14,036)	(63,640)	(83,459)
Borrowing proceeds	-	-	441,000
Capital expenditures	(101,806)	(57,233)	(440,884)
Debt payments	(162,413)	(161,321)	(81,895)
Surplus from prior year	459,602	459,602	290,130
Surplus, end of the year	<u>\$ -</u>	<u>\$ 259,154</u>	<u>\$ 459,602</u>

**qathet Regional District**  
**Schedule 2 - Planning**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 347,305	\$ 347,305	\$ 282,774
Sundry	2,395	3,940	3,565
Grant Revenue	30,600	25,300	-
	<u>380,300</u>	<u>376,545</u>	<u>286,339</u>
<b>Expenditures</b>			
Administration	72,612	72,612	56,240
Contingency	5,000	-	-
General and office	165,488	60,765	30,496
Salaries, wages and benefits	193,166	190,436	185,761
	<u>436,266</u>	<u>323,813</u>	<u>272,497</u>
Excess (deficiency) of revenue over expenses	(55,966)	52,732	13,842
Transfer from (to) non-statutory reserves	(11,429)	(12,080)	56,688
Transfer from statutory reserves	-	-	5,000
Capital expenditures	-	-	(66,119)
Surplus from prior year	67,395	67,395	57,984
Surplus, end of year	\$ -	\$ 108,047	\$ 67,395

**qathet Regional District**  
**Schedule 3 - Waste Management**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 498,832	\$ 498,832	\$ 598,592
Interest and sundry	174,569	142,566	148,842
Tipping fees	1,294,418	1,131,954	1,100,185
Grant	4,410,670	112,096	-
	<u>6,378,489</u>	<u>1,885,448</u>	<u>1,847,619</u>
<b>Expenditures</b>			
Administration	41,500	41,500	50,639
Contingency	43,873	-	-
Disposal	1,240,175	1,033,012	962,769
Invasive species	21,000	10,701	15,906
Recycling/organic diversion	523,448	423,118	425,112
General and office	416,404	279,328	308,830
Landfill closure and post closure	-	8,000	4,844
Wages	92,924	95,319	23,869
	<u>2,379,324</u>	<u>1,890,978</u>	<u>1,791,969</u>
Excess (deficiency) of revenue over expenses	3,999,165	(5,530)	55,650
Transfer from statutory reserves	220,700	110,834	15,121
Transfer from (to) non-statutory reserves	-	(2,776)	141,091
Transfer from (to) non-statutory reserves	232,297	1,648	(67,979)
Capital expenditures	(4,785,507)	(225,641)	(49,308)
Surplus from prior year	333,345	333,345	238,770
Surplus (deficit), end of year	<u>\$ -</u>	<u>\$ 211,880</u>	<u>\$ 333,345</u>
<b>The surplus end of year relates to:</b>			
Lasqueti	\$ (43,996)	\$ 42,958	
Mainland planning	<u>255,876</u>	<u>290,387</u>	
	<u>\$ 211,880</u>	<u>\$ 333,345</u>	

**qathet Regional District**  
**Schedule 4 - Cemetery Operations**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 99,451	\$ 99,451	\$ 89,332
Interest and other	7,388	2,156	2,116
Sale of plots, curbing and service	84,980	130,976	121,723
Truck/Equipment recoveries	1,300	-	-
	<u>193,119</u>	<u>232,583</u>	<u>213,171</u>
<b>Expenditures</b>			
Administration	21,630	21,630	16,926
Contingency	5,000	-	-
General and office	72,925	66,868	61,455
Labour charges and equipment operation	197,455	196,251	135,213
	<u>297,010</u>	<u>284,749</u>	<u>213,594</u>
Deficiency of revenue over expenses	(103,891)	(52,166)	(423)
Cemetery care fund investment earnings - transferred from reserves	7,769	10,897	6,925
Transfer from non-statutory reserves	126,510	49,639	18,584
Transfer from (to) capital reserve	-	3,675	(300)
Capital expenditures	(75,510)	(3,675)	(23,474)
Surplus from prior year	45,122	45,122	43,810
<b>Surplus (deficit), end of year</b>	<u>\$ -</u>	<u>\$ 53,492</u>	<u>\$ 45,122</u>

**qathet Regional District**  
**Schedule 5 - Parks Operations**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 473,074	\$ 473,976	\$ 410,391
Camping fees	132,975	166,665	150,649
Interest and sundry	26,149	25,669	32,489
Grants	33,097	-	-
Contributed assets	-	-	659,920
	<u>665,295</u>	<u>666,310</u>	<u>1,253,449</u>
<b>Expenditures</b>			
Administration	55,258	59,011	48,300
Contingency	4,000	-	-
Studies	18,700	5,000	38,795
Direct charges for maintenance, development and equipment	<u>660,066</u>	<u>573,125</u>	<u>446,759</u>
	<u>738,024</u>	<u>637,136</u>	<u>533,855</u>
Excess (deficiency) of revenue over expenses	(72,729)	29,174	719,594
Transfer from statutory reserves	-	-	543,125
Transfer from non-statutory reserves	22,800	10,290	59,915
Transfer to non-statutory reserves	-	(38,000)	(2,498)
Transfer from capital reserve	-	-	1,412
Capital expenditures	(126,994)	(77,994)	(1,257,308)
Surplus from prior year	<u>176,923</u>	<u>176,923</u>	<u>112,682</u>
Surplus (deficit), end of year	\$ -	\$ 100,393	\$ 176,923

**The surplus for the year relates to:**

Haywire Bay Park	\$ 63,190	\$ 37,855
Palm Beach Park	(6,182)	(3,456)
Shelter Point Park	10,753	52,705
Craig Park	4,184	18,649
Paradise Valley Exhibition Park	(3,019)	3,582
Divers Rock Park	2,384	-
Kla Ha Men Lund Gazebo Park	\$ 11,835	-
Rossander Park	(239)	-
General Parks	<u>17,487</u>	<u>67,588</u>
	<u>\$ 100,393</u>	<u>\$ 176,923</u>

**qathet Regional District**  
**Schedule 6 - Malaspina Fire Protection Area**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 560,357	\$ 560,357	\$ 407,302
Sundry	-	6,542	11,411
	<u>560,357</u>	<u>566,899</u>	<u>418,713</u>
<b>Expenditures</b>			
Administration	34,533	34,533	30,298
Contingency	3,000	-	-
Honorariums	95,970	65,268	68,280
General and office	257,368	228,632	203,838
Equipment purchase	61,644	54,257	31,732
	<u>452,515</u>	<u>382,690</u>	<u>334,148</u>
Excess of revenue over expenses	107,842	184,209	84,565
Transfer to statutory reserves	-	(216,638)	(7,884)
Capital expenditures	(828,276)	(291,661)	(5,469)
Debt payments	(51,422)	(45,630)	(45,522)
Borrowing proceeds	682,500	280,362	-
Surplus from prior year	89,355	89,355	63,663
(Deficit) surplus, end of year	<u>\$ (1)</u>	<u>\$ (3)</u>	<u>\$ 89,355</u>



**qathet Regional District**  
**Schedule 7 - Lasqueti Fire Protection Area**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 112,040	\$ 112,040	\$ 49,628
Parcel tax	30,000	30,000	30,000
Other income	-	46	939
	<u>142,040</u>	<u>142,086</u>	<u>80,567</u>
<b>Expenditures</b>			
Administration	7,374	7,374	7,047
Contingency	2,000	-	-
General and office	88,843	87,654	83,441
Honorariums	1,800	1,859	1,800
	<u>100,017</u>	<u>96,887</u>	<u>92,288</u>
Excess (deficiency) of revenue over expenses	42,023	45,199	(11,721)
Transfer from (to) statutory reserve fund	(21,500)	(44,676)	(428)
Capital expenditure	(23,000)	-	(3,410)
Surplus from prior year	2,475	2,475	18,036
Surplus (deficit), end of year	<u>\$ (2)</u>	<u>\$ 2,998</u>	<u>\$ 2,475</u>

**qathet Regional District**  
**Schedule 8 - Savary Fire Protection Area**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 158,813	\$ 158,813	\$ 147,861
Sundry	25,000	30,947	3,677
	<u>183,813</u>	<u>189,760</u>	<u>151,538</u>
<b>Expenditures</b>			
Administration	10,379	10,379	11,186
Contingency	5,000	-	-
General and office	117,991	87,463	116,937
Honorariums	6,750	5,662	-
	<u>140,120</u>	<u>103,504</u>	<u>128,123</u>
Excess (deficiency) of revenue over expenses	43,693	86,256	23,415
Transfer from statutory reserves	(22,000)	(63,577)	990
Capital expenditures	(38,000)	(37,151)	(18,242)
Debt Payments	(20,476)	(20,311)	(22,625)
Surplus from prior year	36,781	36,781	53,244
<b>Surplus, end of year</b>	<u>\$ (2)</u>	<u>\$ 1,998</u>	<u>\$ 36,781</u>

**qathet Regional District**  
**Schedule 9 - Northside Fire Protection Area**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 331,956	\$ 331,956	\$ 290,224
Interest and Sundry	73,000	77,063	61,775
Contributed tangible capital assets	-	142,000	-
	<u>404,956</u>	<u>551,019</u>	<u>351,999</u>
<b>Expenditures</b>			
Administration	23,291	23,291	19,804
General and office	237,634	215,520	206,713
Honorariums	50,510	42,290	35,022
	<u>311,435</u>	<u>281,101</u>	<u>261,539</u>
Excess of revenue over expenses	93,521	269,918	90,460
Transfer from capital reserve	-	-	20,800
Transfer from statutory reserves	8,900	-	795
Transfer to statutory reserves	-	(24,709)	(1,280)
Capital expenditures	(65,000)	(207,895)	(22,800)
Debt charges - MFA debentures	(121,486)	(65,379)	(66,421)
Borrowing proceeds	56,000	-	-
Surplus from prior year	28,062	28,062	6,436
(Deficit) surplus (deficit), end of year	<u>\$ (3)</u>	<u>\$ (3)</u>	<u>\$ 28,062</u>

**qathet Regional District**  
**Schedule 10 - Emergency Telephone (911) Services**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 152,144	\$ 152,144	\$ 148,051
Sundry	66,551	65,902	68,076
	<u>218,695</u>	<u>218,046</u>	<u>216,127</u>
<b>Expenditures</b>			
Administration	16,409	16,409	16,263
Contingency	5,000	-	-
General and office	7,705	7,659	8,083
North Island 9-1-1 partnership fee	192,403	192,403	190,247
Impairment of investment in North Island 9-1-1	-	4,654	14,135
	<u>221,517</u>	<u>221,125</u>	<u>228,728</u>
Excess (deficiency) of revenue over expenses	(2,822)	(3,079)	(12,601)
Transfer from investment in non-financial assets	-	4,654	14,135
Surplus from prior year	<u>2,823</u>	<u>2,823</u>	<u>1,289</u>
<b>Surplus, end of year</b>	<u>\$ 1</u>	<u>\$ 4,398</u>	<u>\$ 2,823</u>

**qathet Regional District**  
**Schedule 11 - Texada Medical Clinic**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 79,625	\$ 79,625	\$ 67,399
Other revenue	-	33	6
	<u>79,625</u>	<u>79,658</u>	<u>67,405</u>
<b>Expenditures</b>			
Administration	4,558	4,558	3,687
Contingency	2,000	-	-
General and office	42,023	28,886	31,919
Contribution to CHC	8,929	8,935	8,669
Insurance	4,023	3,066	3,636
	<u>61,533</u>	<u>45,445</u>	<u>47,911</u>
Excess of revenue over expenses	18,092	34,213	19,494
Transfer (to) capital reserve	60,933	(59,006)	(20,000)
Transfer (to) non-statutory reserve	(1,200)	(1,233)	(1,206)
Transfer from operating	101,440	101,538	-
Borrowing proceeds	225,278	202,910	-
Debt payments	(6,758)	(2,348)	-
Capital expenditures	(326,718)	(304,448)	-
Surplus from prior year	30,375	30,375	32,087
Surplus, end of year	<u>\$ 2</u>	<u>\$ 2,001</u>	<u>\$ 30,375</u>

**qathet Regional District**  
**Schedule 12 - Texada Recreation Commission**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 112,975	\$ 112,975	\$ 92,112
Rental and Sundry	5,759	5,247	5,645
	<u>118,734</u>	<u>118,222</u>	<u>97,757</u>
<b>Expenditures</b>			
Administration	8,363	8,363	9,013
Contingency	2,000	-	-
General and office	45,690	37,668	57,337
Salaries and benefits	58,852	28,421	49,710
	<u>114,905</u>	<u>74,452</u>	<u>116,060</u>
Excess (deficiency) of revenue over expenses	3,829	43,770	(18,303)
Transfer from statutory reserves	94,000	-	24,927
Transfer from (to) statutory reserves	-	(38,940)	(8,423)
Capital expenditures	(98,000)	-	(23,244)
Surplus from prior year	173	173	25,216
Surplus (deficit), end of year	<u>\$ 2</u>	<u>\$ 5,003</u>	<u>\$ 173</u>

**qathet Regional District**  
**Schedule 13 - Texada Airport**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 103,890	\$ 93,890	\$ 74,435
Sundry	6,165	7,198	6,470
	<u>110,055</u>	<u>101,088</u>	<u>80,905</u>
<b>Expenditures</b>			
Administration	8,022	8,022	6,274
Contingency	3,000	-	-
General and office	97,277	56,136	55,855
	<u>108,299</u>	<u>64,158</u>	<u>62,129</u>
Excess (deficiency) of revenue over expenses	1,756	36,930	18,776
Transfer from (to) reserve	-	-	691
Transfer from non-statutory reserves	-	-	(5,049)
Transfer from (to) non-statutory reserves	(25,000)	(55,174)	-
Capital expenditures	-	-	(7,875)
Surplus from prior year	23,245	23,245	16,702
Surplus (deficit), end of year	<u>\$ 1</u>	<u>\$ 5,001</u>	<u>\$ 23,245</u>

**qathet Regional District**  
**Schedule 14 - House Numbering**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Grants	\$ -	\$ 1,000	\$ -
Other revenue	-	-	-
	-	1,000	-
<b>Expenditures</b>			
Administration	750	750	750
General and office	8,119	69	26
	8,869	819	776
Excess (deficiency) of revenue over expenses	(8,869)	181	(776)
Surplus from prior year	8,869	8,869	9,645
Surplus, end of year	\$ -	\$ 9,050	\$ 8,869



qathet Regional District  
Schedule 15 - Recreation Program  
Revenue, Expenditures and Surplus  
(Unaudited)

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 75,546	\$ 75,545	\$ 62,306
	<u>75,546</u>	<u>75,545</u>	<u>62,306</u>
<b>Expenditures</b>			
Administration and general	1,500	1,500	1,500
Grants-in-aid	76,045	62,345	58,806
	<u>77,545</u>	<u>63,845</u>	<u>60,306</u>
Excess (deficiency) of revenue over expenses	(1,999)	11,700	2,000
Surplus from prior year	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Surplus, end of year	<u>\$ 1</u>	<u>\$ 13,700</u>	<u>\$ 2,000</u>

**qathet Regional District**  
**Schedule 16 - Rural Paratransit**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 91,653	\$ 91,653	\$ 83,524
Grant	-	-	-
Other revenue	<u>26,953</u>	<u>32,936</u>	<u>30,326</u>
	<u>118,606</u>	<u>124,589</u>	<u>113,850</u>
<b>Expenditures</b>			
Administration	9,241	9,241	10,434
Distribution of fares to CDPR	18,867	21,506	21,230
Miscellaneous	2,000	751	2,234
Operating contract	<u>101,542</u>	<u>103,507</u>	<u>74,435</u>
	<u>131,650</u>	<u>135,005</u>	<u>108,333</u>
Excess (deficiency) of revenue over expenses	(13,044)	(10,416)	5,517
Transfer from non-statutory reserves	(20,000)	-	-
Surplus from prior year	<u>33,044</u>	<u>33,044</u>	<u>27,527</u>
Surplus, end of year	<u>\$ -</u>	<u>\$ 22,628</u>	<u>\$ 33,044</u>

qathet Regional District  
Schedule 17 - Emergency Program EA D  
Revenue, Expenditures and Surplus  
(Unaudited)

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 15,000	\$ 15,000	\$ 15,000
	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
<b>Expenditures</b>			
Administration	1,500	1,500	1,500
General and office	103	67	71
Operating grant	<u>14,018</u>	<u>14,018</u>	<u>12,864</u>
	<u>15,621</u>	<u>15,585</u>	<u>14,435</u>
Excess (deficiency) of revenue over expenses	(621)	(585)	565
Surplus from prior year	<u>621</u>	<u>621</u>	<u>56</u>
Surplus, end of year	\$ -	\$ 36	\$ 621

**qathet Regional District**  
**Schedule 18 - Electoral Area Feasibility Studies**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 25,000	\$ 25,000	\$ 34,679
Grants	27,500	14,837	2,505
Other revenue	2,036	4,104	1,607
	<u>54,536</u>	<u>43,941</u>	<u>38,791</u>
<b>Expenditure</b>			
Administration	2,500	2,500	2,500
Studies	147,000	22,842	4,296
	<u>149,500</u>	<u>25,342</u>	<u>6,796</u>
Excess (deficiency) of revenue over expenses	(94,964)	18,599	31,995
Transfer from statutory reserves	57,500	(1,078)	-
Transfer to non-statutory reserves	18,031	(26,026)	(24,107)
Surplus from prior year	19,432	19,432	11,544
Surplus (deficit), end of year	\$ (1)	\$ 10,927	\$ 19,432

qathet Regional District  
Schedule 19 - Library Services  
Revenue, Expenditures and Surplus  
(Unaudited)

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 519,694	\$ 519,694	\$ 320,161
Other revenue	6,044	8,275	5,491
	<u>525,738</u>	<u>527,969</u>	<u>325,652</u>
<b>Expenditures</b>			
Administration	3,000	3,000	3,000
Library grants	544,099	546,078	346,922
	<u>547,099</u>	<u>549,078</u>	<u>349,922</u>
Excess (deficiency) of revenue over expenses	(21,361)	(21,109)	(24,270)
Surplus from prior year	<u>21,362</u>	<u>21,362</u>	<u>45,632</u>
Surplus, end of year	<u>\$ 1</u>	<u>\$ 253</u>	<u>\$ 21,362</u>

**qathet Regional District**  
**Schedule 20 - Savary Island Public Marine Transportation Facilities Service**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Parcel tax	\$ 150,000	\$ 150,000	\$ 179,500
Interest and sundry	2,556	1,035	2,997
	<u>152,556</u>	<u>151,035</u>	<u>182,497</u>
<b>Expenditures</b>			
Administration	5,872	5,872	5,326
General	41,172	47,517	30,128
Wages	50,476	33,720	12,618
Repairs and maintenance	22,500	18,144	5,284
	<u>120,020</u>	<u>105,253</u>	<u>53,356</u>
Excess of revenue over expenses	32,536	45,782	129,141
Transfer from reserves	50,000	50,000	2,720
Transfer from (to) non-statutory reserves	22,959	(22,224)	330,251
Debt payment	(50,469)	(21,376)	(583)
Borrowing proceeds	-	-	196,559
Capital expenditures	(74,959)	(62,116)	(660,757)
Surplus from prior year	19,933	19,933	22,602
Surplus (deficit), end of year	\$ -	\$ 9,999	\$ 19,933

**qathet Regional District**  
**Schedule 21 - Texada Island Public Marine Transportation Facilities Service**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 37,000	\$ 37,000	\$ 37,000
Interest and sundry	2,456	3,426	2,063
	<u>39,456</u>	<u>40,426</u>	<u>39,063</u>
<b>Expenditures</b>			
Administration	5,168	5,168	1,500
Contingency	4,750	764	-
Insurance	7,704	7,973	7,004
Miscellaneous and contingency	4,142	2,713	20,432
Repairs and maintenance	48,000	1,700	4,826
	<u>69,764</u>	<u>18,318</u>	<u>33,762</u>
Excess (deficiency) of revenue over expenses	(30,308)	22,108	5,301
Transfer to non-statutory reserves	17,654	(3,426)	(11,805)
Surplus from prior year	<u>12,653</u>	<u>12,653</u>	<u>19,157</u>
Surplus, end of year	\$ (1)	\$ 31,335	\$ 12,653

**qathet Regional District**  
**Schedule 22 - Lasqueti Island Marine Ramp**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 11,147	\$ 11,147	\$ 11,147
Interest and sundry	1,018	1,482	808
	<u>12,165</u>	<u>12,629</u>	<u>11,955</u>
<b>Expenditures</b>			
Administration and general	<u>6,901</u>	<u>3,593</u>	<u>1,962</u>
	<u>6,901</u>	<u>3,593</u>	<u>1,962</u>
Excess of revenue over expenses	5,264	9,036	9,993
Transfer (to) non-statutory reserves	(8,590)	(9,053)	(11,500)
Surplus from prior year	<u>3,326</u>	<u>3,326</u>	<u>4,833</u>
Surplus, end of year	<u>\$ -</u>	<u>\$ 3,309</u>	<u>\$ 3,326</u>



qathet Regional District  
Schedule 23 - Northside Recreation  
Revenue, Expenditures and Surplus  
(Unaudited)

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 135,936	\$ 135,936	\$ 123,084
Interest and sundry	4,124	7,812	3,599
	<u>140,060</u>	<u>143,748</u>	<u>126,683</u>
<b>Expenditures</b>			
Administration	3,676	3,676	2,033
Contingency	1,000	-	-
General expense	56,584	35,782	30,325
	<u>61,260</u>	<u>39,458</u>	<u>32,358</u>
Excess of revenue over expenses	78,800	104,290	94,325
Transfer from reserves	-	-	1,125
Transfer from non-statutory reserves	-	8,297	7,277
Transfer to non-statutory reserves	(30,750)	(100,490)	(84,932)
Capital expenditures	(44,250)	(8,297)	(7,277)
Debt payment	(5,967)	(5,967)	(5,967)
Surplus from prior year	2,167	2,167	(2,384)
Surplus (deficit), end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,167</u>

**qathet Regional District**  
**Schedule 24 - Emergency Preparedness Service**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 229,017	\$ 229,017	\$ 230,512
Grant	811,000	167,169	55,571
Other	211	330	249
	<u>1,040,228</u>	<u>396,516</u>	<u>286,332</u>
<b>Expenditures</b>			
Administration	37,236	37,236	38,965
Contingency	10,000	-	-
General expense	951,506	278,249	214,501
	<u>998,742</u>	<u>315,485</u>	<u>253,466</u>
Excess of revenue over expenses	41,486	81,031	32,866
Transfer to non-statutory reserves	7,000	(4,294)	(4,001)
Debt payments	(10,555)	(10,701)	(12,006)
Capital expenditure	(73,100)	(58,218)	(5,469)
Surplus from prior year	35,173	35,173	23,783
Surplus, end of year	\$ 4	\$ 42,991	\$ 35,173

**qathet Regional District**  
**Schedule 25 - Septage Disposal**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 37,167	\$ 37,167	\$ 36,872
Other	2,143	3,050	1,855
	<u>39,310</u>	<u>40,217</u>	<u>38,727</u>
<b>Expenditures</b>			
Operation of sewage lagoon and desludging	11,347	11,313	11,070
Administration and General	1,569	1,554	1,563
Amortization of Septage Sludge Disposal	-	25,450	25,450
Contingency	100	-	-
	<u>13,016</u>	<u>38,317</u>	<u>38,083</u>
Excess (deficiency) of revenue over expenses	26,294	1,900	644
Transfer from non-statutory reserves	-	25,450	25,450
Transfer to non-statutory reserves	(26,500)	(27,309)	(25,985)
Surplus from prior year	208	208	99
Surplus, end of year	<u>\$ 2</u>	<u>\$ 249</u>	<u>\$ 208</u>

**qathet Regional District**  
**Schedule 26 - Economic Development Service**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 61,499	\$ 61,499	\$ 56,630
	<u>61,499</u>	<u>61,499</u>	<u>56,630</u>
<b>Expenditures</b>			
Administration	1,500	1,500	1,500
Contribution to others	60,000	60,001	56,278
	<u>61,500</u>	<u>61,501</u>	<u>57,778</u>
Deficiency of revenue over expenses	(1)	(2)	(1,148)
Surplus from prior year	1	1	1,149
Surplus, end of year	\$ -	\$ (1)	\$ 1

qathet Regional District  
Schedule 27 - Water Fund  
Revenue, Expenditures and Surplus - Myrtle Pond  
(Unaudited)

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
User fees	\$ 56,249	\$ 63,047	\$ 60,702
Parcel tax	44,195	44,195	43,117
Sundry	462	712	369
	<u>100,906</u>	<u>107,954</u>	<u>104,188</u>
<b>Expenditures</b>			
Contingency	20,000	-	-
General expense	79,876	74,569	65,044
	<u>99,876</u>	<u>74,569</u>	<u>65,044</u>
Excess of revenue over expenses	1,030	33,385	39,144
Transfer from statutory reserves	(4,047)	12,343	4,918
Transfer to statutory reserves	-	(44,922)	(11,621)
Transfer from non-statutory reserves	(4,500)	(4,684)	(4,469)
Capital Expenditure	(25,880)	(9,517)	(4,288)
Debt charges - MFA debentures	(6,432)	(6,432)	(6,432)
Surplus from prior year	<u>39,826</u>	<u>39,826</u>	<u>22,574</u>
Surplus, end of year	\$ (3)	\$ 19,999	\$ 39,826

**qathet Regional District**  
**Schedule 28 - Sewer Fund**  
**Revenue, Expenditures and Surplus - Lund Sewer**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Parcel tax	\$ 44,100	\$ 44,100	\$ 42,000
User fees	70,925	70,069	67,311
Grant	316,960	307,854	100,272
Other revenue	-	4,580	6,080
	<u>431,985</u>	<u>426,603</u>	<u>215,663</u>
<b>Expenditures</b>			
Contingencies	20,000	-	-
General expenses	112,449	95,475	79,606
	<u>132,449</u>	<u>95,475</u>	<u>79,606</u>
Excess (deficiency) of revenue over expenses	299,536	331,128	136,057
Transfer from statutory reserves	463,618	314,216	39,441
Transfer to non-statutory reserves	-	-	(52,705)
Capital expenditures	(793,906)	(648,906)	(175,425)
Debt payment	(13,799)	(13,723)	(2,411)
Borrowing proceeds	-	-	54,200
Surplus from prior year	44,550	44,550	45,393
Surplus (deficit), end of year	<u>\$ (1)</u>	<u>\$ 27,265</u>	<u>\$ 44,550</u>

**qathet Regional District**  
**Schedule 29 - Texada Heritage Commission**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 21,000	\$ 21,000	\$ 21,000
Other revenue	107	149	88
	<u>21,107</u>	<u>21,149</u>	<u>21,088</u>
<b>Expenditures</b>			
Administration and general	21,584	17,612	19,925
Public education	515	-	-
	<u>22,099</u>	<u>17,612</u>	<u>19,925</u>
Excess (deficiency) of revenue over expenses	(992)	3,537	1,163
Transfer to non-statutory reserve	(82)	(4,611)	(703)
Surplus from prior year	<u>1,075</u>	<u>1,075</u>	<u>615</u>
Surplus, end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 1,075</u>

**qathet Regional District**  
**Schedule 30 - Regional Animal Shelter Service**  
**Revenue, Expenditures and Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenue</b>			
Taxation levies	\$ 82,045	\$ 82,045	\$ 80,080
Other revenue	45	63	39
	<u>82,090</u>	<u>82,108</u>	<u>80,119</u>
<b>Expenditures</b>			
Administration and general	1,500	1,500	1,500
Operating grant	80,545	80,545	78,580
	<u>82,045</u>	<u>82,045</u>	<u>80,080</u>
Excess of revenue over expenses	45	63	39
Transfer to non-statutory reserve - Feasibility	<u>(45)</u>	<u>(63)</u>	<u>(39)</u>
Surplus, end of year	\$ -	\$ -	\$ -



qathet Regional District  
Schedule 31 -Development Services  
Revenue, Expenditures and Surplus  
(Unaudited)

For the year ended December 31	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>			
Taxation levies	\$ 13,936	\$ 13,936	\$ 13,466
	<u>13,936</u>	<u>13,936</u>	<u>13,466</u>
<b>Expenditures</b>			
Administration and general	<u>13,936</u>	<u>16,733</u>	<u>13,465</u>
	<u>13,936</u>	<u>16,733</u>	<u>13,465</u>
Excess of revenue over expenses	-	(2,797)	1
Surplus from prior year	<u>1</u>	<u>1</u>	<u>-</u>
Surplus, end of year	<u>\$ 1</u>	<u>\$ (2,796)</u>	<u>\$ 1</u>