

**Columbia Shuswap Regional District**  
**Client Information Package**  
For the year ended December 31, 2016

**Contact Information**

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**Columbia Shuswap Regional District  
Consolidated Financial Statements  
For the year ended December 31, 2016**

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## Management's Responsibility for Financial Reporting

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The accompanying consolidated financial statements of Columbia Shuswap Regional District (the "Regional District") are the responsibility of management and have been approved by the Manager of Financial Services and Chief Administrative Officer on behalf of the Board of Directors (the "Board").

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Certain amounts used in the preparation of the consolidated financial statements are based on management's best estimates and judgements. Actual results could differ as additional information becomes available in the future. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

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

The Manager of Financial Services, the Chief Administrative Officer and the Board are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Manager of Financial Services, the Chief Administrative Officer and the Board members meet periodically with management, as well as, the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging its responsibilities, and to review the consolidated financial statements and the external independent auditor's report.

The consolidated financial statements have been audited by BDO Canada LLP Chartered Professional Accountants in accordance with Canadian generally accepted auditing standards on behalf of the board. The independent auditor's report expresses its opinion on these consolidated financial statements. The auditors have full and free access to the accounting records and to the Manager of Financial Services, the Chief Administrative Officer and the Board.

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Manager, Financial Services



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Chief Administrative Officer



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## Independent Auditor's Report

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### To the Chair and Board of Columbia Shuswap Regional District

We have audited the accompanying consolidated financial statements of the Columbia Shuswap Regional District, which comprise the consolidated statement of financial position as at December 31, 2016, and the consolidated statements of income, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as, evaluating the presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Columbia Shuswap Regional District as at December 31, 2016 and the results of its income, change in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*BDO Canada LLP*

Chartered Professional Accountants

Salmon Arm, British Columbia  
March 23, 2017

**COLUMBIA SHUSWAP REGIONAL DISTRICT****Consolidated Statement of Financial Position**

As at December 31

	2016	2015
<b>Financial assets</b>		
Cash and cash equivalents	\$ 1,109,498	\$ 876,823
Cash - restricted (Note 1)	35,000	35,000
Accounts receivable		
Other	748,036	914,487
Joint functions (Note 2)	8,581	56,788
Inventory for resale	37,972	36,415
Investment funds (Note 3)		
Municipal Finance Authority	12,340,513	7,776,535
Raymond James Ltd.	11,662,250	12,499,307
CIBC Wood Gundy	-	278,038
Deposits and demand notes - MFA (Note 8)	3,147,504	3,091,848
Agreements due from member municipalities (Note 4)	47,120,548	49,385,670
	<b>76,209,902</b>	<b>74,950,911</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	1,368,394	1,571,869
Accrued interest on long-term debt	9,163	9,163
Solid waste landfill closure and post-closure (Note 5)	4,567,800	3,430,700
MFA debt reserves (Note 8)	3,147,504	3,091,848
Restricted revenue		
Development Cost Charge - Falkland Waterworks (Note 6)	4,398	2,393
Developer Cash Contribution in Lieu of Parkland (Note 7)	2,275,482	1,928,368
Temporary borrowing - Municipal Finance Authority (Note 8)	8,400,000	8,300,000
Long-term debt (Note 8)		
Municipal	47,120,548	49,385,670
CSR	716,989	777,199
Capital Lease Obligation (Note 11)	86,300	109,780
	<b>67,696,578</b>	<b>68,606,990</b>
<b>Net financial assets</b>	<b>8,513,324</b>	<b>6,343,921</b>
<b>Non-financial assets</b>		
Tangible capital assets (Note 9)	62,564,390	62,737,594
Assets under Capital Lease (Note 10)	157,777	157,777
Prepaid expenses	21,494	11,885
	<b>62,743,661</b>	<b>62,907,256</b>
<b>Accumulated Surplus (Note 12)</b>	<b>\$ 71,256,985</b>	<b>\$ 69,251,177</b>



Manager, Financial Services

# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Consolidated Statement of Income

For the year ended December 31

	Budget (Note 17)	2016	2015
<b>Revenues</b>			
Sales and user fees	\$ 5,602,560	\$ 5,872,086	\$ 5,809,738
Tax requisitions	15,679,826	15,684,391	14,492,229
Other revenues from own source			
Return on investments	37,000	285,295	229,453
Actuarial adjustments on MFA debt	-	17,244	37,518
Transfers from other governments			
Government grants			
Grants and grants in lieu	1,788,025	373,122	505,241
Municipal government grant	165,955	158,116	165,955
Community Works Fund Agreement	1,959,774	1,016,320	909,494
BC Hydro - grants in lieu	1,670,797	1,728,916	1,398,796
Regional and other external transfers			
Member municipality MFA debt payment	4,885,900	4,750,640	4,721,485
Municipal levies	129,355	129,355	130,228
Other	85,104	177,947	17,480
<b>Total Revenues</b>	<b>32,004,296</b>	<b>30,193,432</b>	<b>28,417,617</b>
<b>Expenditures</b>			
General government	4,147,053	3,646,759	3,760,628
Protective services	3,766,029	4,094,487	4,140,974
Transportation and transit	70,713	70,409	64,672
Solid waste management	4,113,941	5,298,113	4,358,652
Development services	3,033,122	2,553,959	2,346,919
Parks, recreation and culture	3,825,164	4,936,579	5,221,919
Debt payments for member municipalities	4,885,900	4,750,640	4,721,485
Water services	792,368	1,502,763	1,261,452
Sewer services	182,500	134,521	74,833
Other	2,241,187	1,199,394	1,472,849
<b>Total expenditures</b>	<b>27,057,977</b>	<b>28,187,624</b>	<b>27,424,383</b>
<b>Annual surplus</b>	<b>4,946,319</b>	<b>2,005,808</b>	<b>993,234</b>
<b>Accumulated surplus, beginning of year</b>	<b>69,251,177</b>	<b>69,251,177</b>	<b>68,257,943</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 74,197,496</b>	<b>\$ 71,256,985</b>	<b>\$ 69,251,177</b>

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

**COLUMBIA SHUSWAP REGIONAL DISTRICT**  
**Consolidated Statement of Change in Net Financial Assets**  
For the year ended December 31

	2016 Budget (Note 17)	2016	2015
<b>Annual surplus</b>	\$ 4,946,319	\$ 2,005,808	\$ 993,234
Acquisition of tangible capital assets	(5,477,667)	<b>(2,508,067)</b>	(4,018,817)
Assets held for sale	-	-	(655,800)
Increase in prepaid expenses	-	<b>(9,609)</b>	(11,885)
Amortization of tangible capital assets	-	<b>2,438,243</b>	2,155,239
Proceeds on sale of tangible capital assets	-	<b>101,202</b>	1,103,025
(Gain) loss on sale of tangible capital assets	-	<b>141,826</b>	(354,125)
<b>Net change in net financial assets</b>	<b>(531,348)</b>	<b>2,169,403</b>	<b>(789,129)</b>
<b>Net financial assets, beginning of year</b>	6,343,921	<b>6,343,921</b>	7,133,050
<b>Net financial assets, end of year</b>	\$ 5,812,573	\$ <b>8,513,324</b>	\$ 6,343,921

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

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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Consolidated Statement of Cash Flows**For the year ended December 31

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	2016	2015
<b>Operating Activities</b>		
Annual Surplus	\$ 2,005,808	\$ 993,234
Items Not Involving Cash:		
Actuarial adjustment on MFA debt	(17,244)	(37,518)
Amortization	2,438,244	2,155,240
Loss (gain) on sale of assets	141,826	(354,126)
Increase in solid waste landfill closure	1,137,100	222,400
Change in Cash-based Assets and Liabilities:		
Decrease in accounts receivable	214,658	147,555
Increase in inventory	(1,557)	(1,743)
Decrease in accounts payable	(203,481)	(1,564,116)
Increase in developer cash contributions in lieu of parkland	347,117	22,467
Decrease in unearned grant revenue	-	(14,000)
Increase in development cost charge	2,005	30
Decrease in accrued interest on long-term debt	-	(2,716)
Decrease in prepaid expenses	(9,609)	(11,885)
Increase (decrease) in capital lease obligation	(23,480)	109,780
	<u>6,031,387</u>	<u>1,664,602</u>
<b>Capital Activities</b>		
Proceeds on sale of tangible capital assets	101,202	1,103,025
Cash used to acquire tangible capital assets	(2,508,067)	(4,018,817)
	<u>(2,406,865)</u>	<u>(2,915,792)</u>
<b>Investing Activity</b>		
Increase in long-term investments	(3,448,883)	(1,951,909)
	<u>(3,448,883)</u>	<u>(1,951,909)</u>
<b>Financing Activities</b>		
Net proceeds from temporary borrowing	100,000	3,300,000
Long-term debt repayment	(42,964)	(70,556)
Repayment of conditional loan	-	(250,000)
	<u>57,036</u>	<u>2,979,444</u>
<b>Net Change in Cash and Cash Equivalents</b>	<b>232,675</b>	<b>(223,655)</b>
Cash and Cash Equivalents, beginning of year	<u>911,823</u>	<u>1,135,478</u>
<b>Cash and Cash Equivalents, end of year</b>	<b>\$ 1,144,498</b>	<b>\$ 911,823</b>

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



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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Summary of Significant Accounting Policies

December 31, 2016

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The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards which include:

### **Basis of Presentation**

The consolidated financial statements of the Columbia Shuswap Regional District (Regional District) have been prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board ("PSAB") of Chartered Professional Accountants Canada. The resources and operations of the Regional District are segregated into various functions for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or creation of a legal obligation to pay.

### **Revenue Recognition**

Taxation revenues are recognized at the time property tax requisitions for the fiscal year become receivable. Sale of services and user fee revenues are recognized when the service or product is provided by the Regional District. Grant revenues are recognized when the funding becomes receivable or is received.

Government grants and transfers, which include legislative grants, are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, eligibility criteria has been met and reasonable estimates on the amount can be made.

The accounts are maintained on an accrual basis except for temporary borrowing of the Regional District. Grants in lieu of taxes are also recorded on a cash basis because it is not possible to estimate the amounts receivable.

### **Investment Funds**

Funds held with the Municipal Finance Authority are held in a money market fund. Marketable securities consist of GIC's held with Raymond James recorded at fair value as well as one bond recorded at cost with the discount amortized on an annual basis.

### **Inventory**

Inventory is recorded at cost. Cost is the delivered price, determined on a first in, first out basis, for the fuel at the Revelstoke Airport.

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Summary of Significant Accounting Policies

December 31, 2016

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### Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital asset is amortized on a straight line basis over their estimated useful life as follows:

Land	not amortized
Land improvements	10 – 40 years
Buildings	20 – 60 years
Equipment	3 – 25 years
Mobile vehicles	6 – 25 years
Water infrastructure	15 – 60 years
Other	15 – 60 years

Assets under construction, or works in progress, are not amortized until the asset is available for productive use.

Tangible capital assets, received as contributions, are recorded at their fair market value at the date of donation, with a corresponding amount recorded as revenue.

### 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 District, and the obligation, including interest thereon, is liquidated over the term of the lease. All other leases are accounted for as operating leases, and the rental costs are expensed as incurred.

### Landfill Closure and Post-Closure Obligation

The estimated costs to close and monitor solid waste landfill sites are based on estimated future expenses in current dollars, adjusted for estimated inflation, and are charged to operations as the landfill site's capacity is used. The change in liability is recorded as an operational expense. These estimates are reviewed and adjusted annually.

### Liability for Contaminated Sites

Contaminated Sites Liabilities for remediation of contaminated sites are recognized when an environmental standard exists, contamination exceeds the standard, the Regional District has responsibility for remediation of the site, future economic benefits will be given up, and a reasonable estimate of the amount can be made

### Reserve Funds

Reserve Funds have been established for a number of functional areas to provide for future capital expenditures. These reserves are funded by transfers from the Operating Fund. Expenditures from a reserve can only be made in accordance with the establishing bylaw.

### Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general regional district purposes are accounted for as deferred revenue on the

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Summary of Significant Accounting Policies

December 31, 2016

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### **Deferred Revenue, continued**

consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

### **Use of Estimates**

The consolidated financial statements of the Regional District have been prepared by management in accordance with Canadian public sector accounting standards. As such, management is required to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates. Significant estimates in these consolidated financial statements include valuation of accounts receivable, completeness of accounts payable and accrued liabilities, valuation of inventory, amortization of tangible capital assets and solid waste landfill closure and post-closure liability. The financial estimates have, in management's opinion, been properly prepared using careful judgment within reasonable limits of materiality and within the framework of the accounting policies identified.

### **Long-term Debt**

Long-term debt is recorded net of any sinking fund balances. Debt service charges, including principal and interest, are charged against current revenue in the period incurred.

### **Non-financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenditures, provides the consolidated change in net financial assets for the year.

### **Budget**

The budget figures for the year are from the Annual Budget Bylaw to be adopted by March 31 of each year. They have been reconciled to conform to PSAB financial statements, see Note 17.

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

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### 1. Cash - Restricted

The Regional District has issued a letter of credit in favour of Fisheries and Oceans Canada in respect of construction of a boat launch on Shuswap Lake. The letter of credit is secured by a one year GIC maturing September 2017 bearing interest at 0.5% per annum.

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### 2. Due From (To) Joint Functions

The Town of Golden, City of Revelstoke and District of Sicamous operate certain functions on a cost-shared basis with the Regional District. The Regional District records taxation revenues and cost-shared expenditures that relate to the operation of these functions. As at December 31, 2016, amounts due from (to) these jurisdictions are as follows:

	<u>2016</u>	<u>2015</u>
<b>Town of Golden</b>		
Emergency Program	\$ (14,873)	\$ 8,920
Airport	16,130	10,987
Arena	646	42,239
Cemetery	4,455	1,682
	<u>6,358</u>	<u>63,828</u>
<b>City of Revelstoke</b>		
Emergency Program	-	(60)
<b>District of Sicamous</b>		
Parks & Playground	(2,534)	110
Fire Protection	1,988	(1,781)
Mosquito Control	2,769	(5,309)
	<u>2,223</u>	<u>(6,980)</u>
	<u>\$ 8,581</u>	<u>\$ 56,788</u>

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

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### 3. Investment Funds

#### a. Raymond James Ltd.

<b>Fixed Income Securities and Cash</b>	<b>Face Value</b>	<b>Fair Value</b>
SCOTIA BK GIC 1.7% 28AUG17	\$ 1,000,000	\$ 1,005,915
VANCITY CSH GIC 1.25% 29AUG17	2,170,000	2,179,215
VANCITY CSH GIC 1.25% 20OCT17	21,618	21,672
HSBC BANK GIC 1.8% 02NOV17	257,352	258,101
BMO GIC 2.05% 06NOV17	586,362	588,239
CCS GIC 1.7% 05MAR18	289,866	293,930
HSBC BANK GIC 1.7% 05MAR18	289,866	293,930
CWB GIC 1.77% 08MAR18	36,119	36,641
CCS CSH GIC 1.8% 03MAY18	2,000,000	2,023,868
SCOTIA BK GIC 1.85% 27AUG18	1,000,000	1,006,437
HSBC BANK GIC 2.05% 08APR19	318,638	323,434
HSBC BANK GIC 2.05% 27AUG19	1,000,000	1,007,077
CCS GIC 1.85% 20JUL20	359,824	362,815
CCS GIC 1.9% 04AUG20	2,000,000	2,015,512
		<b>\$ 11,416,786</b>

In addition to the above GIC's, the Regional District holds one bond recorded at an amortized cost of \$245,464 maturing September 26, 2017 with a face value of \$250,000 and market value of \$247,253. The fair market value of the above noted investments at December 31, 2015 was \$12,504,144.

#### b. CIBC Wood Gundy

The remaining Wood Gundy investments matured during the year and were transferred to Raymond James. As a result, the fair market value at December 31, 2016 was \$nil (2015 - \$278,031).

#### c. Municipal Finance Authority

The funds held with the Municipal Finance Authority are invested in money market funds; as such, fair market value is equal to carrying value. The 2016 annual rate of return was 0.79% (2015 - 0.85%).

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

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### 4. Agreements Due From Member Municipalities

Agreements due from member municipalities become receivable on the same terms as payable to the Municipal Finance Authority. The Regional District borrows funds upon its credit at large and shall, in the event of default, constitute an indebtedness of the member municipalities for which they are jointly and severally liable.

	2016	2015
City of Revelstoke	\$ 15,254,567	\$ 16,186,399
City of Salmon Arm	25,590,104	27,701,689
District of Sicamous	3,715,517	2,772,855
Town of Golden	2,560,360	2,724,727
	<u>\$ 47,120,548</u>	<u>\$ 49,385,670</u>

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### 5. Solid Waste Landfill Closure and Post-Closure Liability

The Environmental Management Act of B.C. and the Ministry of Environment of B.C. set out the landfill criteria to properly close and maintain all active and inactive landfill sites. Under the guidelines, there is a requirement for closure and post-closure care of solid waste landfill sites. Provisions are therefore made over the estimated remaining life of the Regional District landfill sites based on scalehouse records and through tipping fees.

The main components of the landfill closure plans are: final capping using an engineered cap design and the implementation of a drainage and gas management plan. The post-closure care requirements may involve: cap maintenance; groundwater monitoring; gas management system operation and maintenance; inspections; leachate treatment and monitoring; and annual reports. Post-closure care activities begin once the entire landfill site no longer accepts waste and continues on for a period of twenty-five years. As the date of the site closure is unknown, management estimates the liability to begin after the closure of the current active phase, assuming another phase will not be opened. In the event another phase is opened, the start date for the liability will be adjusted to begin upon closure of the newly opened phase.

The table below sets out the liability based on the estimated capacities used in cubic metres, multiplied by the estimated total expenditures, expressed as discounted present values, assuming 1.80% (2015 - 1.10%) inflation and 2.10% (2015 - 2.75%) long-term borrowing rate (fall issue MFA 25 year rate). The amount remaining to be recognized in future years is \$1,869,700 (2015 - \$1,619,300). The annual provision is reported as an Operating Fund expense and the accumulated provision is reported as a liability on the Consolidated Statement of Financial Position. Reserve funds totalling \$1,347,230 (2015 - \$1,004,009) have been established to provide for this liability in the Landfill Closure Special Reserve Fund.

# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

### 5. Solid Waste Landfill Closure and Post-Closure Liability, continued

The table also indicates the remaining landfill life in years and remaining capacity (100 minus % used) on the open phases and the anticipated post-closure costs recognized on total site capacity used.

	Estimated Remaining Life (Years)	Estimated Total Expenditure for Closure	Cumulative Capacity Used (m <sup>3</sup> )	Total Estimated Capacity (m <sup>3</sup> )	Used (%)	Liability for Closure December 31, 2016
Salmon Arm (phase 2 of 5)	10	\$ 2,202,700	165,799	383,778	43	\$ 951,600
Golden (pre-phase)	12	356,400	613,416	613,416	100	356,400
Golden (phase 1 of 4)	12	407,400	75,147	157,000	48	195,000
Revelstoke (pre-phase)	4	324,800	70,000	70,000	100	324,800
Revelstoke (phase 1 of 4)	4	728,800	57,476	98,535	58	425,100
Revelstoke (phase 2 of 4)	10	749,500	65,000	156,212	42	311,900
Revelstoke (phase 3 of 4)	21	911,000	10,000	160,688	6	56,700
Sicamous (phase 2 of 4)	9	293,300	87,315	166,000	53	154,300
Sicamous (phase 4 of 4)	27	463,600	110,000	125,000	88	408,000
<b>Closure liability subtotal</b>		<b>\$ 6,437,500</b>	<b>1,254,153</b>	<b>1,930,629</b>	<b>65</b>	<b>3,183,800</b>
<b>Post closure liability subtotal</b>						<b>1,384,000</b>
<b>2016 total liability</b>						<b>4,567,800</b>
Less: expenses previously recognized						<b>(3,430,700)</b>
<b>2016 increase in the liability for landfill closure</b>						<b>\$ 1,137,100</b>

### 6. Development Cost Charge - Falkland Waterworks

2015	Interest	Contribution from Developers	Transfers to Operating	2016
\$ 2,393	\$ 43	\$ 1,962	-	<b>\$ 4,398</b>

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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Notes to Consolidated Financial Statements****December 31, 2016**

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**7. Developer Cash Contribution in Lieu of Parkland**

	2015	Interest	Contribution from Developers	Transfers to Operating	2016
Area A Parkland Reserve	\$ 240,689	\$ 3,204	\$ -	\$ -	\$ 243,893
Area B Parkland Reserve	103,756	1,380	-	-	105,136
Area C Parkland Reserve	803,335	11,208	78,150	-	892,693
Area D Parkland Reserve	119,224	1,610	16,550	-	137,384
Area E Parkland Reserve	38,237	509	-	-	38,746
Area F Parkland reserve	464,241	6,853	268,900	-	739,994
DCC in Lieu of Parkland Receivable	158,886	-	(25,000)	(16,250)	117,636
	<u>\$ 1,928,368</u>	<u>\$ 24,764</u>	<u>\$ 338,600</u>	<u>\$ (16,250)</u>	<u>\$ 2,275,482</u>

Under Section 941 of the Local Government Act, an owner of land being subdivided must either provide park land of not more than 5% of the area of the proposed subdivision, or, pay an amount that equals the market value of that land not dedicated. Funds received in accordance with this legislation are put into a reserve fund to be utilized for future purchases of park land. In certain circumstances, the Board may approve the deferral of payment or land dedication until a future date. In these cases, a receivable has been recorded to accurately portray the total funds available for future park land purchases.

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

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### 8. Long-term Debt - (see also Schedule 1 - Long-term Debt)

Anglemont Waterworks Loan Authorization Bylaw No. 5620 was approved in the amount of \$9,959,350 during 2012. Anglemont Waterworks Temporary Borrowing Bylaw No. 5633 authorizes the drawdown of the un-issued long-term debt to an amount not exceeding the loan authorization. At year end, temporary borrowing in the amount of \$6,000,000 had been drawn against the un-issued debt. Interest on the temporary borrowing is paid monthly and there are no specific terms of repayment. In November 2016, Security Issuing Bylaw No. 9103 to convert the temporary borrowing to long term debt was adopted. The \$6,000,000 will be converted in the 2017 spring issue; the remaining balance will not be required.

On November 14, 2013, the Board of Directors authorized the Regional District to borrow \$3,600,000 from the Municipal Finance Authority to finance construction of the new CSRD Administrative Building. As per section 175 of the Community Charter, this debt must be repaid within five years of the date of the initial drawdown. This drawdown took place in May 2015, and the debt will be repaid by May 2020. At year end, \$2,400,000 remained outstanding. Interest on this liability under agreement is paid monthly and there are no specific terms of repayment other than as required under the Community Charter.

Repayment of long-term debt in the next five years is as follows:

	Principal Repayments	Actuarial Adjustments	Total
2017	\$ 2,034,955	\$ 1,126,867	\$ 3,161,822
2018	2,034,955	1,264,119	3,299,074
2019	2,034,955	1,407,390	3,442,345
2020	1,754,469	1,178,409	2,932,878
2021	1,621,043	1,123,430	2,744,473
Thereafter	15,324,310	16,932,635	32,256,945
	<u>\$ 24,804,687</u>	<u>\$ 23,032,850</u>	<u>\$ 47,837,537</u>

The Regional District issues its debt instruments through the Municipal Finance Authority (MFA). As a condition of these borrowings, portions of the debenture proceeds are withheld by the MFA as a debt reserve fund. At December 31, 2016, the cash deposits in the Debt Reserve Fund were \$1,093,652 (2015 - \$1,053,916). The Regional District also executes demand notes in connection with each debenture whereby the Regional District may be required to loan certain amounts to the MFA. At December 31, 2016, the demand notes totalled \$2,053,852 (2015 - \$2,037,932).

# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

### 9. Tangible Capital Assets

	Land	Land Improvements	Buildings	Equipment	Mobile Vehicles	Water Infrastructure	Other	2016 Total
Cost, beginning of year	\$ 13,697,144	\$ 6,131,200	\$ 22,851,726	\$ 7,516,739	\$ 9,666,055	\$ 22,413,354	\$ 3,927,896	\$ 86,204,114
Additions	-	220,383	315,803	288,146	712,378	948,106	23,250	2,508,066
Disposals	(66,100)	(103,252)	-	-	(273,433)	-	(12,968)	(455,753)
<b>Cost, end of year</b>	<b>13,631,044</b>	<b>6,248,331</b>	<b>23,167,529</b>	<b>7,804,885</b>	<b>10,105,000</b>	<b>23,361,460</b>	<b>3,938,178</b>	<b>88,256,427</b>
Accumulated amortization, beginning of year	-	2,141,314	8,256,966	4,723,766	3,602,091	4,033,080	709,303	23,466,520
Amortization	-	235,012	763,684	322,842	398,498	628,952	89,255	2,438,243
Disposals	-	(67,250)	-	-	(140,937)	-	(4,539)	(212,726)
<b>Accumulated amortization, end of year</b>	<b>-</b>	<b>2,309,076</b>	<b>9,020,650</b>	<b>5,046,608</b>	<b>3,859,652</b>	<b>4,662,032</b>	<b>794,019</b>	<b>25,692,037</b>
<b>Net carrying value, end of year</b>	<b>\$ 13,631,044</b>	<b>\$ 3,939,255</b>	<b>\$ 14,146,879</b>	<b>\$ 2,758,277</b>	<b>\$ 6,245,348</b>	<b>\$ 18,699,428</b>	<b>\$ 3,144,159</b>	<b>\$ 62,564,390</b>

  

	Land	Land Improvements	Buildings	Equipment	Mobile Vehicles	Water Infrastructure	Other	2015 Total
Cost, beginning of year	\$ 13,697,144	\$ 5,815,093	\$ 20,660,599	\$ 7,723,964	\$ 9,402,802	\$ 21,686,195	\$ 3,927,896	\$ 82,913,693
Additions	-	316,107	2,191,127	323,393	303,253	727,159	-	3,861,039
Disposals	-	-	-	(530,618)	(40,000)	-	-	(570,618)
<b>Cost, end of year</b>	<b>13,697,144</b>	<b>6,131,200</b>	<b>22,851,726</b>	<b>7,516,739</b>	<b>9,666,055</b>	<b>22,413,354</b>	<b>3,927,896</b>	<b>86,204,114</b>
Accumulated amortization, beginning of year	-	1,904,953	7,509,692	4,838,833	3,252,385	3,663,537	619,400	21,788,800
Amortization	-	236,361	747,274	322,453	389,706	369,543	89,903	2,155,240
Disposals	-	-	-	(437,520)	(40,000)	-	-	(477,520)
<b>Accumulated amortization, end of year</b>	<b>-</b>	<b>2,141,314</b>	<b>8,256,966</b>	<b>4,723,766</b>	<b>3,602,091</b>	<b>4,033,080</b>	<b>709,303</b>	<b>23,466,520</b>
<b>Net carrying value, end of year</b>	<b>\$ 13,697,144</b>	<b>\$ 3,989,886</b>	<b>\$ 14,594,760</b>	<b>\$ 2,792,973</b>	<b>\$ 6,063,964</b>	<b>\$ 18,380,274</b>	<b>\$ 3,218,593</b>	<b>\$ 62,737,594</b>

The net book value of tangible capital assets not being amortized because they are under construction is \$591,330 (2015 - \$10,160,696). These projects consist primarily of a water system upgrade to the Falkland Water System which is expected to be completed during 2017.

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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Notes to Consolidated Financial Statements**December 31, 2016

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**10. Assets Under Capital Lease**

	2016	2015
Cost, beginning of year	\$ 157,777	\$ -
Additions	-	157,777
<b>Cost, end of year</b>	<b>\$ 157,777</b>	<b>\$ 157,777</b>

The asset under capital lease is not being amortized as it was not complete at year end.

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**11. Obligation Under Capital Lease**

	2016	2015
Ricoh, payable in monthly instalments of \$934 including interest at 1.936%, due December 2018	\$ 7,461	\$ 11,009
Ricoh, payable in monthly instalments of \$1,957 including interest at 1.943%, due May 2020	78,839	98,771
	<b>\$ 86,300</b>	<b>\$ 109,780</b>

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**12. Accumulated Surplus**

The accumulated surplus consists of individual fund balances and reserves as follows:

	2016	2015
<b>Operating surplus</b>		
Surplus within Regional District functions	\$ 2,702,077	\$ 2,800,654
Solid waste landfill closure and post-closure	(4,567,800)	(3,430,700)
Community works fund	4,025,855	4,103,694
<b>Total operating surplus</b>	<b>2,160,132</b>	<b>3,473,648</b>
<b>Statutory Reserves</b>	<b>15,577,975</b>	<b>12,069,137</b>
<b>Equity in tangible capital assets</b>		
Tangible capital assets, at net book value	62,564,390	62,737,594
Assets under Capital Lease	157,777	157,777
Temporary borrowing - Municipal Finance Authority	(8,400,000)	(8,300,000)
Capital Lease Obligation	(86,300)	(109,780)
Capital debt	(716,989)	(777,199)
<b>Total equity in tangible capital assets</b>	<b>53,518,878</b>	<b>53,708,392</b>
<b>Total accumulated surplus</b>	<b>\$ 71,256,985</b>	<b>\$ 69,251,177</b>

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

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### 13. Expenditures by Object

	2016	2015
Amortization	\$ 2,438,244	\$ 2,155,240
Community grants	917,662	1,045,094
Contracts	5,898,010	5,796,773
Insurance	347,913	312,205
Interest	233,726	231,114
Landfill closure	1,137,100	222,400
MFA debenture payments	4,750,640	4,721,485
Minor equipment	641,661	1,204,074
Operating expense	3,953,984	3,920,507
Other	708,190	1,094,400
Professional and legal fees	295,719	192,335
Repairs and maintenance	1,164,134	1,117,186
Salaries, wages and benefits	4,792,907	4,511,909
Truck and travel	398,931	418,256
Utilities	508,803	481,405
	<b>\$ 28,187,624</b>	<b>\$ 27,424,383</b>

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### 14. Pension Information

The Regional District and its employees contribute to the Municipal Pension Plan (Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2015, the Plan has about 189,000 active members and approximately 85,000 retired members. Active members include approximately 37,000 contributors from local governments.

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

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

The Regional District paid \$347,000 for employer contributions to the Plan in fiscal 2016 (2015 - \$314,000).

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

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

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2016

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### 15. Related Party Transaction

The Regional District holds investments for the North Okanagan/Columbia Shuswap Regional Hospital District, which total \$4,329,466 (2015 - \$4,403,106).

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### 16. Contractual Obligations

The Regional District has entered into a number of contractual agreements for the provision of goods and services related to the operation and maintenance of Regional District facilities. The Regional District is committed to total minimum obligations under these agreements as follows:

2017	\$ 2,586,000
2018	2,013,000
2019	1,116,000
2020	106,000
2021	1,000
	<u>5,822,000</u>
	\$ 5,822,000

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### 17. Budget Reconciliation

Fiscal plan amounts represent the Financial Plan Bylaw adopted by the Board on March 17, 2016 and amended on November 17, 2016 without estimates for amortization of tangible capital assets.

The Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. In addition, the Financial Plan anticipated capital expenditures rather than amortization expense.

Financial Plan Bylaw surplus for the year	\$ -
<b>Add:</b>	
Capital expenditures	5,477,668
Debt repayments	642,964
Transfers to reserves and own funds	<u>7,302,407</u>
	<u>13,423,039</u>
<b>Less:</b>	
Borrowing	1,000,000
Transfers from reserves and own funds	<u>7,476,720</u>
	<u>8,476,720</u>
Budget surplus reported in the financial statements	<u>\$ 4,946,319</u>

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**Columbia Shuswap Regional District**

**Schedule 1 - Long-term Debt**

**For the year ended December 31, 2016**

	Security Issuing Bylaw	Issue Date	Term	Interest Rate	Issue Amount	Amount Outstanding December 31, 2015	Issued	Principal Payment	Actuarial Adjustment	Interest	Amount Outstanding December 31, 2016
City of Salmon Arm	9051	1999	20	5	\$ 7,000,000	\$ 1,967,760	\$ -	\$ 232,044	\$ 227,733	\$ 147,000	\$ 1,507,983
	9054	1999	20	6	1,000,000	281,108	-	33,149	32,533	21,000	215,426
	9059	2002	20	5	775,000	172,502	-	11,236	9,951	7,802	151,315
	9060	2003	20	5	300,000	155,587	-	9,073	7,221	6,300	139,293
	9062	2003	20	5	2,878,000	1,492,603	-	87,038	69,270	60,438	1,336,295
	9064	2004	30	6	9,900,000	7,783,058	-	149,009	105,847	589,050	7,528,202
	9069	2006	20	5	520,000	335,198	-	17,462	7,392	16,666	310,344
	9070	2006	30	5	1,100,000	892,438	-	334,613	8,302	31,748	549,523
	9071	2006	20	4	1,065,000	686,511	-	35,765	15,140	47,180	635,606
	9074	2007	20	5	500,000	345,285	-	16,790	6,189	24,100	322,306
	9075	2008	20	5	9,000,000	6,612,853	-	302,236	95,486	418,500	6,215,131
	9084	2009	20	4	2,500,000	1,943,133	-	83,954	22,275	103,250	1,836,904
	9086	2010	20	4	2,040,000	1,668,946	-	68,507	14,842	76,092	1,585,597
	9090	2011	30	3	48,370	44,708	-	862	146	1,572	43,700
	9099	2015	20	-	1,800,000	1,800,000	-	63,650	-	49,500	1,736,350
	9101	2015	20	-	500,000	500,000	-	17,681	-	13,750	482,319
	9100	2015	25	-	1,020,000	1,020,000	-	26,188	-	28,050	993,812
						<b>\$ 27,701,690</b>	<b>\$ -</b>	<b>\$ 1,489,257</b>	<b>\$ 622,327</b>	<b>\$ 1,641,998</b>	<b>\$ 25,590,106</b>

## Columbia Shuswap Regional District

### Schedule 1 - Long-term Debt

For the year ended December 31, 2016

	Security Issuing Bylaw	Issue Date	Term	Interest Rate	Issue Amount	Amount Outstanding December 31, 2015	Issued	Principal Payment	Actuarial Adjustment	Interest	Amount Outstanding December 31, 2016
City of Revelstoke	9055	2000	20	6	\$ 3,300,000	\$ 1,132,142	\$ -	\$ 109,392	\$ 97,554	\$ 209,385	\$ 925,196
	9056	2000	20	6	725,000	248,728	-	24,033	21,432	46,001	203,263
	9058	2002	25	3	2,500,000	1,572,174	-	52,381	46,391	76,250	1,473,402
	9061	2003	20	5	850,000	440,831	-	25,706	20,458	17,850	394,667
	9065	2004	25	5	2,000,000	1,404,666	-	41,905	29,767	40,000	1,332,994
	9066	2005	25	5	3,500,000	2,490,984	-	84,042	40,361	106,750	2,366,581
	9072	2007	25	5	625,000	486,718	-	15,007	5,531	28,250	466,180
	9076	2008	25	5	850,000	688,794	-	20,410	6,448	39,525	661,936
	9077	2008	25	5	250,000	202,587	-	6,003	1,897	11,625	194,687
	9078	2008	25	5	400,000	324,138	-	9,605	3,034	18,600	311,499
	9079	2008	25	5	225,000	182,327	-	5,403	1,707	10,463	175,217
	9083	2009	25	5	1,500,000	1,261,094	-	36,018	9,556	73,500	1,215,520
	9087	2010	25	4	225,000	195,737	-	5,403	1,171	8,393	189,163
	9088	2010	25	4	718,000	624,619	-	17,241	3,735	26,781	603,643
	9089	2010	25	4	450,000	391,475	-	10,805	2,341	16,785	378,329
	9091	2011	25	3	750,000	673,526	-	18,009	3,059	24,375	652,458
	9092	2011	25	3	600,000	538,821	-	14,407	2,447	19,500	521,967
	9093	2011	25	3	445,000	399,626	-	10,685	1,815	14,462	387,126
	9094	2012	15	3	500,000	422,052	-	24,971	3,118	17,000	393,963
	9095	2012	25	3	620,000	573,527	-	14,888	1,859	17,980	556,780
	9096	2012	25	3	1,200,000	1,110,053	-	28,815	3,598	34,800	1,077,640
	9097	2013	15	3	915,000	821,780	-	45,696	3,729	28,822	772,355
						<b>\$ 16,186,399</b>	<b>\$ -</b>	<b>\$ 620,825</b>	<b>\$ 311,008</b>	<b>\$ 887,097</b>	<b>\$ 15,254,566</b>

**Columbia Shuswap Regional District**

**Schedule 1 - Long-term Debt**

**For the year ended December 31, 2016**

	Security Issuing Bylaw	Issue Date	Term	Interest Rate	Issue Amount	Amount Outstanding December 31, 2015	Issued	Principal Payment	Actuarial Adjustment	Interest	Amount Outstanding December 31, 2016
Town of Golden	9073	2007	20	5	\$ 1,265,000	\$ 873,571	\$ -	\$ 42,481	\$ 15,657	\$ 60,973	\$ 815,433
	9081	2008	20	5	1,250,000	918,452	-	41,977	13,262	58,125	863,213
	9082	2009	20	5	1,200,000	932,704	-	40,298	10,692	58,800	881,714
						<u>\$ 2,724,727</u>	<u>\$ -</u>	<u>\$ 124,756</u>	<u>\$ 39,611</u>	<u>\$ 177,898</u>	<u>\$ 2,560,360</u>
District of Sicamous	9085	2011	30	4	\$ 3,000,000	\$ 2,772,854	\$ -	\$ 53,490	\$ 9,086	\$ 126,000	\$ 2,710,278
	9102	2016	25	7	1,005,237	-	1,005,238	-	-	13,068	1,005,238
						<u>\$ 2,772,854</u>	<u>\$ 1,005,238</u>	<u>\$ 53,490</u>	<u>\$ 9,086</u>	<u>\$ 139,068</u>	<u>\$ 3,715,516</u>
<b>Long-term debt for member municipalities</b>						<u>\$ 49,385,670</u>	<u>\$ 1,005,238</u>	<u>\$ 2,288,329</u>	<u>\$ 982,032</u>	<u>\$ 2,846,060</u>	<u>\$ 47,120,547</u>
Regional District	9063	2004	15	5	\$ 334,000	\$ 112,736	\$ -	\$ 15,293	\$ 10,863	\$ 7,920	\$ 86,580
	9080	2008	20	5	524,000	385,015	-	17,597	5,559	24,366	361,859
	9098	2013	20	4	300,000	279,448	-	10,075	823	11,550	268,550
<b>Long-term debt for Regional District</b>						<u>\$ 777,199</u>	<u>\$ -</u>	<u>\$ 42,964</u>	<u>\$ 17,246</u>	<u>\$ 43,836</u>	<u>\$ 716,989</u>
<b>Total long-term debt</b>						<u>\$ 50,162,869</u>	<u>\$ 1,005,238</u>	<u>\$ 2,331,293</u>	<u>\$ 999,278</u>	<u>\$ 2,889,896</u>	<u>\$ 47,837,537</u>



# Columbia Shuswap Regional District

## Schedule 2 - Reserve Funds

For the year ended December 31, 2016

	2015	Interest	Transfer From Operating	Transfer To Operating	Expense (Contribution)	2016
<b>Capital Reserve Funds</b>						
Milfoil	\$ 85,353	\$ 990	\$ 7,930	\$ (38,338)	\$ -	\$ 55,935
Regional Feasibility Study Fund	127,142	1,641	10,000	-	-	138,783
Rural Feasibility Study Fund	203,045	2,652	10,000	-	-	215,697
Sicamous & District Rec. Centre	742,590	11,031	55,905	(82,050)	-	727,476
Revelstoke Airport	403,506	13,996	140,128	-	-	557,630
Swansea Point Fire Protection	13,593	410	9,563	-	-	23,566
Sorrento/Blind Bay Fire Protection	458,719	2,071	-	(460,790)	-	-
Scotch Creek/Lee Creek Fire Protection	74,342	1,238	-	(75,580)	-	-
Falkland Fire Protection	120,929	1,609	38,767	-	-	161,305
Ranchero/Deep Creek Fire Protection	-	72	45,788	-	-	45,860
Nicholson Fire Protection	152,168	2,177	9,304	-	-	163,649
Malakwa Fire Protection	6,529	105	15,000	-	-	21,634
Celista Fire Protection	40,003	634	-	(40,637)	-	-
Silver Creek Fire Protection	107,384	1,567	20,127	(105,000)	-	24,078
Area C Sub-regional Fire Protection	334,264	7,933	658,194	-	-	1,000,391
Area F Sub-Regional Fire Reserve	69,800	2,152	172,217	(69,716)	-	174,453
Golden & District Library	93,187	1,201	17,475	-	-	111,863
Golden Arena	879,094	14,172	-	(124,451)	-	768,815
Golden Curling Rink	44,282	1,149	20,000	-	-	65,431
Administration	5,033	66	26,683	-	-	31,782
Solid Waste Management	422,187	5,220	328,435	-	-	755,842
Rose Clifford Park	44,820	596	-	(23,949)	-	21,467
Area A Community Parks	181,202	2,416	6,500	(17,739)	-	172,379
Area B Community Parks	50,809	677	-	-	-	51,486
Area C Community Parks	166,082	2,643	40,000	(140,358)	-	68,367
Area D Community Parks	63,029	861	18,075	-	-	81,965
Area E Community Parks	168,253	2,238	19,895	-	-	190,386
Area F Community Parks	104,360	1,330	196,915	-	-	302,605
Shuswap Emergency Program	108,556	1,152	10,000	-	-	119,708
911 Emergency Telephone	319,221	3,163	-	-	-	322,384
Reserve Fund Whitetooth Sale	1,535,931	27,867	-	-	-	1,563,798
	<b>\$ 7,125,413</b>	<b>\$ 115,029</b>	<b>\$ 1,876,901</b>	<b>\$ (1,178,608)</b>	<b>\$ -</b>	<b>\$ 7,938,735</b>

# Columbia Shuswap Regional District

## Schedule 2 - Reserve Funds

For the year ended December 31, 2016

	2015	Interest	Transfer From Operating	Transfer To Operating	Expense (Contribution)	2016
<b>Operating Reserve Funds</b>						
Insurance deductible	\$ 41,652	\$ -	\$ 19,177	\$ -	\$ 6,399	\$ 54,430
Eagle Ridge water system	6,300	-	-	-	-	6,300
Creek Maintenance Funds	58,617	779	1,420	(7,500)	-	53,316
Economic Opportunity Funds	1,351,035	22,854	-	(640,400)	(864,458)	1,597,947
Landfill Closure Special	1,004,009	14,786	328,435	-	-	1,347,230
General Government	-	-	40,000	-	-	40,000
Electoral Area Government	-	-	35,000	-	-	35,000
Administrative Overhead	-	-	17,400	-	-	17,400
RAEMP	-	-	15,903	-	-	15,903
Area F Dog Control	-	-	8,000	-	-	8,000
Revelstoke Airport	-	-	25,000	-	-	25,000
Golden Airport	-	-	8,000	-	-	8,000
St. Ives Street Lights	-	-	175	-	-	175
Swansea Point Street Lights	-	-	1,144	-	-	1,144
Blind Bay Street Lights	-	-	92,166	-	-	92,166
Area E Street Lights	-	-	490	-	-	490
Sorrento Street Lights	-	-	381	-	-	381
South Shuswap LWMP	-	-	4,000	-	-	4,000
Seymour Arm LWMP	-	-	2,700	-	-	2,700
Recycling	-	-	337,687	-	-	337,687
Area C Fireworks	-	-	3,214	-	-	3,214
Area F Fireworks	-	-	1,200	-	-	1,200
GIS/Mapping	-	-	66,000	-	-	66,000
House Numbering	-	-	2,081	-	-	2,081
Development Services	-	-	260,000	-	-	260,000
Planning Special Projects	-	-	58,000	-	-	58,000
Revelstoke Mosquito	-	-	22,000	-	-	22,000
Golden Mosquito	-	-	24,500	-	-	24,500
SC/LC Mosquito	-	-	16,000	-	-	16,000
Film Commission	-	-	6,000	-	-	6,000
Rose Clifford Park	-	-	30,000	-	-	30,000
Area D Parks	-	-	9,000	-	-	9,000
Area F Parks	-	-	8,500	-	-	8,500
Okanagan Library	-	-	29,448	-	-	29,448
Golden Museum	-	-	3,900	-	-	3,900
	<b>\$ 2,461,613</b>	<b>\$ 38,419</b>	<b>\$ 1,476,921</b>	<b>\$ (647,900)</b>	<b>\$ (858,059)</b>	<b>\$ 4,187,112</b>

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**Columbia Shuswap Regional District****Schedule 2 - Reserve Funds****For the year ended December 31, 2016**

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	2015	Interest	Transfer From Operating	Transfer To Operating	Expense (Contribution)	2016
<b>Waterworks Reserve Funds</b>						
Falkland	\$ 220,692	\$ 2,359	\$ -	\$ (12,288)	\$ -	\$ 210,763
Cedar Heights	317,915	3,900	41,787	-	-	363,602
Eagle Bay Estates	213,946	2,850	11,706	(90,067)	-	138,435
Saratoga	136,259	1,772	46,158	-	-	184,189
MacArthur Reedman	104,126	1,395	5,171	-	-	110,692
Galena Shores	144,059	1,969	25,271	-	-	171,299
Anglemont Estates	100,724	2,762	655,357	-	-	758,843
Sorrento	1,244,390	15,078	154,799	-	-	1,414,267
Cottonwoods Water Reserve	-	38	100,000	-	-	100,038
	<b>\$ 2,482,111</b>	<b>\$ 32,123</b>	<b>\$ 1,040,249</b>	<b>\$ (102,355)</b>	<b>\$ -</b>	<b>\$ 3,452,128</b>
<b>Total Reserves</b>	<b>\$ 12,069,137</b>	<b>\$185,571</b>	<b>\$ 4,394,071</b>	<b>\$ (1,928,863)</b>	<b>\$ (858,059)</b>	<b>\$ 15,577,975</b>

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**Columbia Shuswap Regional District**  
**Schedule 3 - Consolidated Statement of Segmented Information**  
**For the years ended December 31, 2016 and 2015**

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The Regional District is a diversified municipal government institution that provides a wide range of services to its citizens. The Regional District services are provided by departments and their activities are reported in these service areas. Departments disclosed in the segmental information, along with the services they provide are as follows:

**General Government** - Board of Directors, Administration and Finance Departments, Feasibility Studies, Grants-In-Aid, Regional Waterworks

**Protective Services** - Fire Departments, Bylaw Enforcement, Building Inspection, Mosquito Control, Dog Control, Emergency Preparedness, First Responders, and Related Functions

**Transportation and Transit** - Street Lighting and Transit

**Solid Waste Management** - Solid Waste Disposal and Recycling

**Development Services** - Creek Maintenance, GIS and Mapping, House Numbering, Environment Management, Milfoil Control, Weed Control, Economic Development, Tourism Information, and Film Commission

**Parks, Recreation and Culture** - Community Parks, Arenas, Recreation Centres, Curling Rink, Library Funding, Museums, and TV Rebroadcast

**Water Services** - Local Area Waterworks

**Sewer Services** - Liquid Waste Management

**Other** - Airports, Cemeteries, Shuswap Watershed Council, and Community Works Fund Program

**Debt Payments from Member Municipalities** - Municipal debenture payments for Golden, Revelstoke, Sicamous and Salmon Arm

**Columbia Shuswap Regional District**  
**Schedule 3 - Consolidated Statement of Segmented Information**  
**For the years ended December 31, 2016 and 2015**

	General government	Protective services	Transportation and transit	Solid waste management	Development services	Parks, recreation and culture	Water services	Sewer services	Other	Debt payments for member municipalities	2016 Segment Totals
<b>Revenue</b>											
Sales and user fees	\$ 83,900	\$ 118,569	\$ 2,028	\$ 4,078,281	\$ 199,392	\$ 240,245	\$ 899,202	\$ 2	\$ 250,467	\$ -	\$ 5,872,086
Tax requisitions	2,383,625	4,398,491	77,285	977,112	2,662,003	3,437,774	915,669	119,401	713,031	-	15,684,391
Other revenues from own source	79,279	29,840	-	20,007	1,768	124,662	32,165	-	14,818	-	302,539
Transfers from other governments	227,899	27,942	131	74,616	35,415	1,763,858	50,217	6	1,096,390	-	3,276,474
Regional and other external transfers	-	129,355	-	-	-	-	-	-	-	4,750,640	4,879,995
Other	-	300	-	-	-	-	177,647	-	-	-	177,947
	2,774,703	4,704,497	79,444	5,150,016	2,898,578	5,566,539	2,074,900	119,409	2,074,706	4,750,640	30,193,432
<b>Expenses</b>											
Amortization	214,220	564,285	-	215,584	53,850	575,406	699,839	-	115,060	-	2,438,244
Community grants	282,392	192,000	-	-	-	224,889	-	-	218,381	-	917,662
Contracts	18,038	605,802	27,915	2,228,221	186,183	2,208,750	201,900	-	421,201	-	5,898,010
Insurance	142,359	114,480	-	3,348	10,616	34,849	34,107	-	8,154	-	347,913
Interest	78,362	25,719	-	29,233	2,404	7,920	72,185	-	17,903	-	233,726
Landfill closure	-	-	-	1,137,100	-	-	-	-	-	-	1,137,100
MFA debenture payments	-	-	-	-	-	-	-	-	-	4,750,640	4,750,640
Minor equipment	34,232	393,114	-	49,992	796	157,996	(2,181)	-	7,712	-	641,661
Operating expense	350,031	1,163,222	33	1,061,328	553,709	284,243	69,638	134,521	337,259	-	3,953,984
Other	20,000	-	-	254	83	640,400	-	-	47,453	-	708,190
Professional and legal fees	101,296	11,540	-	13,240	153,720	2,557	13,325	-	41	-	295,719
Repairs and maintenance	106,430	175,918	387	131,950	10,894	465,978	268,664	-	3,913	-	1,164,134
Salaries, wages and benefits	2,038,240	580,771	-	363,551	1,533,204	273,046	179	-	3,916	-	4,792,907
Truck and travel	181,521	142,481	-	14,590	42,056	15,525	958	-	1,800	-	398,931
Utilities	79,638	125,155	42,074	49,722	6,444	45,020	144,149	-	16,601	-	508,803
	3,646,759	4,094,487	70,409	5,298,113	2,553,959	4,936,579	1,502,763	134,521	1,199,394	4,750,640	28,187,624
	\$ (872,056)	\$ 610,010	\$ 9,035	\$ (148,097)	\$ 344,619	\$ 629,960	\$ 572,137	\$ (15,112)	\$ 875,312	\$ -	\$ 2,005,808

**Columbia Shuswap Regional District**  
**Schedule 3 - Consolidated Statement of Segmented Information**  
**For the years ended December 31, 2016 and 2015**

	General government	Protective services	Transportation and transit	Solid waste management	Development services	Parks, recreation and culture	Water services	Sewer services	Other	Debt payments for member municipalities	2015 Segment Totals
<b>Revenue</b>											
Sales and user fees	\$ 487,833	\$ 73,762	\$ 2,067	\$ 3,615,709	\$ 220,707	\$ 202,895	\$ 840,999	\$ 4	\$ 365,762	\$ -	\$ 5,809,738
Tax requisitions	2,367,306	3,616,421	85,123	976,599	2,513,213	3,358,915	915,669	100,820	558,163	-	14,492,229
Other revenues from own source	69,800	29,870	-	17,919	1,487	96,632	30,958	-	20,305	-	266,971
Transfers from other governments	232,537	185,040	148	-	28,000	1,443,238	13,334	11	1,077,178	-	2,979,486
Regional and other external transfers	-	130,228	-	-	-	-	-	-	-	4,721,485	4,851,713
Other	600	1,840	-	-	-	-	15,040	-	-	-	17,480
	3,158,076	4,037,161	87,338	4,610,227	2,763,407	5,101,680	1,816,000	100,835	2,021,408	4,721,485	28,417,617
<b>Expenses</b>											
Amortization	212,423	556,337	-	218,953	58,689	553,349	440,429	-	115,060	-	2,155,240
Community grants	367,658	140,000	-	-	-	221,588	-	-	315,848	-	1,045,094
Contracts	14,000	626,648	26,004	2,336,224	88,537	2,096,853	195,250	-	413,257	-	5,796,773
Insurance	113,193	111,563	-	3,364	9,555	36,002	30,490	-	8,038	-	312,205
Interest	60,762	25,570	-	23,278	1,852	7,933	85,300	-	26,419	-	231,114
Landfill closure	-	-	-	222,400	-	-	-	-	-	-	222,400
MFA debenture payments	-	-	-	-	-	-	-	-	-	4,721,485	4,721,485
Minor equipment	166,302	547,047	-	83,367	1,066	393,483	-	-	12,809	-	1,204,074
Operating expense	337,144	1,188,381	-	941,713	605,082	166,263	78,925	74,960	528,039	-	3,920,507
Other	-	-	-	-	-	1,094,400	-	-	-	-	1,094,400
Professional and legal fees	108,561	3,144	-	16,408	58,333	2,270	3,619	-	-	-	192,335
Repairs and maintenance	88,080	174,314	1,710	121,864	17,535	392,541	284,306	-	36,836	-	1,117,186
Salaries, wages and benefits	2,021,030	473,288	-	339,232	1,470,771	207,339	-	-	249	-	4,511,909
Truck and travel	193,811	175,306	-	12,263	27,871	8,039	860	(127)	233	-	418,256
Utilities	77,664	119,376	36,958	39,586	7,628	41,859	142,273	-	16,061	-	481,405
	3,760,628	4,140,974	64,672	4,358,652	2,346,919	5,221,919	1,261,452	74,833	1,472,849	4,721,485	27,424,383
	\$ (602,552)	\$ (103,813)	\$ 22,666	\$ 251,575	\$ 416,488	\$ (120,239)	\$ 554,548	\$ 26,002	\$ 548,559	\$ -	\$ 993,234