

**Columbia Shuswap Regional District  
Client Information Package  
For the Year Ended December 31, 2018**

**Contact Information**

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**Columbia Shuswap Regional District**  
**Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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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

#### Opinion

We have audited the consolidated financial statements of the Columbia Shuswap Regional District, which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statement of operations and accumulated surplus, consolidated changes in net financial assets and consolidated cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Columbia Shuswap Regional District as at December 31, 2018, and its results of operations, its change in net financial assets, and its cash flows for the year then ended in accordance with the 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 Consolidated Financial Statements* section of our report. We are independent of the Columbia Shuswap Regional District in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the 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.

In preparing the consolidated financial statements, management is responsible for assessing the Columbia Shuswap 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 Columbia Shuswap Regional District or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Columbia Shuswap 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 Columbia Shuswap 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 consolidated 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 Columbia Shuswap Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business activities within the Columbia Shuswap Regional District to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

#### **Chartered Professional Accountants**

**Salmon Arm, British Columbia  
April 18, 2019**

# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Consolidated Statement of Financial Position

As at December 31

|  | 2018                 | 2017                 |
|--|----------------------|----------------------|
| <b>Financial assets</b>                                    |                      |                      |
| Cash and cash equivalents                                  | \$ 1,227,296         | \$ 1,913,867         |
| Cash - restricted (Note 1)                                 | 35,000               | 35,000               |
| Accounts receivable  |                      |                      |
| Other  | 1,486,785            | 2,666,798            |
| Joint functions (Note 2)                                   | -                    | 6,414                |
| Inventory for resale                                       | 63,848               | 43,344               |
| Investment funds (Note 3)                                  |                      |                      |
| Municipal Finance Authority                                | 16,443,602           | 9,752,696            |
| Raymond James Ltd.   | 12,147,559           | 11,919,231           |
| Deposits and demand notes - MFA (Note 9)                   | 3,600,762            | 3,426,325            |
| Agreements due from member municipalities (Note 4)         | 47,378,941           | 48,089,970           |
| Assets held for sale (Note 5)                              | 513,675              | 553,619              |
|  | <b>82,897,468</b>    | <b>78,407,264</b>    |
| <b>Liabilities</b>   |                      |                      |
| Accounts payable and accrued liabilities                   | 2,149,206            | 2,323,075            |
| Due to Joint functions (Note 2)                            | 44,205               | -                    |
| Accrued interest on long-term debt                         | 58,331               | 48,681               |
| Solid waste landfill closure and post-closure (Note 6)     | 7,000,000            | 4,879,900            |
| MFA debt reserves (Note 9)                                 | 3,600,762            | 3,426,325            |
| Restricted revenue   |                      |                      |
| Development Cost Charge - Falkland Waterworks (Note 7)     | 4,539                | 4,453                |
| Developer Cash Contribution in Lieu of Parkland (Note 8)   | 2,012,372            | 1,770,477            |
| Temporary borrowing - Municipal Finance Authority (Note 9) | 1,200,000            | 1,750,000            |
| Long-term debt (Note 9)                                    |                      |                      |
| Municipal  | 47,378,941           | 48,089,970           |
| CSRD   | 8,404,031            | 6,714,717            |
| Capital Lease Obligation (Note 11)                         | 145,518              | 60,531               |
|  | <b>71,997,905</b>    | <b>69,068,129</b>    |
| <b>Net financial assets</b>                                | <b>10,899,563</b>    | <b>9,339,135</b>     |
| <b>Non-financial assets</b>                                |                      |                      |
| Tangible capital assets (Note 10)                          | 68,246,355           | 68,457,675           |
| Assets under Capital Lease (Note 12)                       | 273,825              | 157,777              |
| Prepaid expenses   | 61,116               | 71,270               |
|  | <b>68,581,296</b>    | <b>68,686,722</b>    |
| <b>Accumulated Surplus (Note 13)</b>                       | <b>\$ 79,480,859</b> | <b>\$ 78,025,857</b> |

Manager, Financial Services

# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Consolidated Statement of Income

For the year ended December 31

|   | Budget<br>(Note 18)  | 2018                 | 2017                 |
|---|----------------------|----------------------|----------------------|
| <b>Revenues</b>                               |                      |                      |                      |
| Sales and user fees                           | \$ 6,148,479         | \$ 8,228,255         | \$ 6,332,221         |
| Tax requisitions                              | 16,495,514           | 16,495,936           | 15,822,837           |
| Other revenues from own source                |                      |                      |                      |
| Return on investments                         | 40,000               | 463,511              | 298,198              |
| Actuarial adjustments on MFA debt             | -                    | 22,704               | 19,915               |
| Transfers from other governments              |                      |                      |                      |
| Government grants                             |                      |                      |                      |
| Grants and grants in lieu                     | 2,441,836            | 1,506,331            | 4,416,707            |
| Municipal government grant                    | 160,000              | 160,000              | 160,000              |
| Community Works Fund Agreement                | 2,970,264            | 1,133,264            | 901,254              |
| BC Hydro - grants in lieu                     | 2,051,004            | 2,137,509            | 2,051,004            |
| Regional and other external transfers         |                      |                      |                      |
| Member municipality MFA debt payment          | 4,954,611            | 4,758,677            | 4,710,501            |
| Municipal levies                              | 153,808              | 153,808              | 125,872              |
| Other   | 59,262               | 186,652              | 1,598,222            |
| <b>Total Revenues</b>                         | <b>35,474,778</b>    | <b>35,246,647</b>    | <b>36,436,731</b>    |
| <b>Expenditures</b>                           |                      |                      |                      |
| General government                            | 4,813,426            | 4,214,180            | 3,627,861            |
| Protective services                           | 4,059,382            | 5,014,243            | 5,050,719            |
| Transportation and transit                    | 74,650               | 73,075               | 68,538               |
| Solid waste management                        | 4,586,175            | 7,085,395            | 4,626,055            |
| Development services                          | 3,594,495            | 2,889,115            | 2,796,809            |
| Parks, recreation and culture                 | 4,076,469            | 6,008,295            | 5,710,454            |
| Debt payments for member municipalities       | 4,954,611            | 4,758,677            | 4,710,501            |
| Water services                                | 1,132,372            | 2,216,050            | 1,785,073            |
| Sewer services                                | 180,900              | 60,341               | 47,108               |
| Other   | 2,760,967            | 1,472,274            | 1,244,741            |
| <b>Total expenditures</b>                     | <b>30,233,447</b>    | <b>33,791,645</b>    | <b>29,667,859</b>    |
| <b>Annual surplus</b>                         | <b>5,241,331</b>     | <b>1,455,002</b>     | <b>6,768,872</b>     |
| <b>Accumulated surplus, beginning of year</b> | <b>78,025,857</b>    | <b>78,025,857</b>    | <b>71,256,985</b>    |
| <b>Accumulated surplus, end of year</b>       | <b>\$ 83,267,188</b> | <b>\$ 79,480,859</b> | <b>\$ 78,025,857</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**

|  | 2018 Budget<br>(Note 18) | 2018          | 2017         |
|--|--------------------------|---------------|--------------|
| <b>Annual surplus</b>                          | \$ 5,241,331             | \$ 1,455,002  | \$ 6,768,872 |
| Acquisition of tangible capital assets         | (9,846,971)              | (2,427,419)   | (8,421,560)  |
| Acquisition of assets under capital lease      | -                        | (116,048)     | -            |
| Contribution of assets held for sale           | -                        | -             | (500,500)    |
| Assets held for sale                           | -                        | -             | 553,618      |
| Decrease (increase) in prepaid expenses        | -                        | 10,154        | (49,776)     |
| Amortization of tangible capital assets        | -                        | 2,622,869     | 2,475,157    |
| Proceeds on sale of tangible capital assets    | -                        | 22,000        | -            |
| (Gain) loss on sale of tangible capital assets | -                        | (6,130)       | -            |
| <b>Net change in net financial assets</b>      | (4,605,640)              | 1,560,428     | 825,811      |
| <b>Net financial assets, beginning of year</b> | 9,339,135                | 9,339,135     | 8,513,324    |
| <b>Net financial assets, end of year</b>       | \$ 4,733,495             | \$ 10,899,563 | \$ 9,339,135 |

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 Cash Flows**

For the year ended December 31

|   | 2018                | 2017                |
|---|---------------------|---------------------|
| <b>Operating Activities</b>   |                     |                     |
| Annual Surplus  | \$ 1,455,002        | \$ 6,768,872        |
| Items Not Involving Cash:   |                     |                     |
| Actuarial adjustment on MFA debt  | (22,704)            | (19,915)            |
| Amortization  | 2,622,869           | 2,475,157           |
| Gain on sale of assets  | (6,130)             | -                   |
| Increase in solid waste landfill closure                                | 2,120,100           | 312,100             |
| Change in Cash-based Assets and Liabilities:                            |                     |                     |
| (Increase) Decrease in accounts receivable                              | 1,186,427           | (1,916,595)         |
| Increase in inventory   | (20,504)            | (5,372)             |
| Increase (Decrease) in accounts payable                                 | (129,666)           | 954,682             |
| Increase (Decrease) in developer cash contributions in lieu of parkland | 241,897             | (505,005)           |
| Increase in development cost charge                                     | 86                  | 55                  |
| Increase in accrued interest on long-term debt                          | 9,650               | 39,518              |
| Decrease (increase) in prepaid expenses                                 | 10,154              | (49,776)            |
| Increase (decrease) in capital lease obligation                         | 84,987              | (25,769)            |
|   | <b>7,552,168</b>    | <b>8,027,952</b>    |
| <b>Capital Activities</b>   |                     |                     |
| Proceeds on sale of tangible capital assets                             | 22,000              | -                   |
| Cash used to acquire tangible capital assets                            | (2,427,419)         | (8,368,441)         |
| Cash used to acquire assets under capital lease                         | (116,048)           | -                   |
| Decrease (increase) in assets held for sale                             | 39,944              | (553,619)           |
|   | <b>(2,481,523)</b>  | <b>(8,922,060)</b>  |
| <b>Investing Activity</b>   |                     |                     |
| (Increase) Decrease in long-term investments                            | <b>(6,919,234)</b>  | <b>2,330,835</b>    |
| <b>Financing Activities</b>   |                     |                     |
| Repayment of temporary borrowing  | (550,000)           | (6,650,000)         |
| Proceeds from long-term debt  | 1,921,212           | 6,060,606           |
| Long-term debt repayment  | (209,194)           | (42,964)            |
|   | <b>1,162,018</b>    | <b>(632,358)</b>    |
| <b>Net Change in Cash and Cash Equivalents</b>                          | <b>(686,571)</b>    | <b>804,369</b>      |
| Cash and Cash Equivalents, beginning of year                            | <b>1,948,867</b>    | <b>1,144,498</b>    |
| <b>Cash and Cash Equivalents, end of year</b>                           | <b>\$ 1,262,296</b> | <b>\$ 1,948,867</b> |

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

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. \$ 2,016,911 (2017 - \$1,774,930) of the investments are restricted.

**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.

**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**

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the organization is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries. No contaminated sites have been identified within the Regional District.

**Reserve Funds**

Capital 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 capital reserve can only be made in accordance with the establishing bylaw. Operating Reserves have been established for a number of functional areas to assist with stabilization of tax rates, as well as to fund projects that occur on a cyclical basis. These reserves are funded by transfers from the Operating Fund, and replace Budgeted Surpluses.

**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 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 judgement 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 18.

**Land Held for Resale**

Land held for resale is comprised of municipal land that is being prepared for listing, actively listed for sale or has a sale contract in place. The Board is responsible for determining the property that will be made available for sale and for negotiating the terms of the disposition. When a property is deemed "available for sale", it is removed from the tangible capital assets of the Regional District, revalued to the lower of fair value and net realizable value, and reclassified as land held for sale.

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2018

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### 1. Cash - Restricted

The Regional District has issued a letter of credit in favor 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 2019 bearing interest at 0.60% 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, 2018, amounts due from (to) these jurisdictions are as follows:

|                       | 2018               | 2017            |
|-----------------------|--------------------|-----------------|
| <b>Town of Golden</b> |                    |                 |
| Emergency Program     | \$ 7,986           | \$ 3,010        |
| Airport               | 18,149             | 8,609           |
| Arena                 | (75,493)           | (4,950)         |
| Cemetery              | 5,153              | (255)           |
|                       | <u>\$ (44,205)</u> | <u>\$ 6,414</u> |

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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Notes to Consolidated Financial Statements****December 31, 2018**

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**3. Investment Funds****a. Raymond James Ltd.****Fixed Income Securities and Cash**

|                                | <b>Face Value</b> | <b>Fair Value</b>           |
|--------------------------------|-------------------|-----------------------------|
| CCS GIC 2% 29AUG19             | \$ 2,264,208      | \$ <b>2,279,592</b>         |
| CCS GIC 2.1% 28AUG20           | 1,094,500         | <b>1,102,371</b>            |
| CWB GIC 2.37% 27 SEP21         | 50,000            | <b>50,308</b>               |
| EQUITABLE BK GIC 2.4% SEP21    | 100,000           | <b>100,625</b>              |
| HOMEQUITY GIC 2.36% 27SEP21    | 100,000           | <b>100,614</b>              |
| CCS GIC 2.55% 08NOV21          | 882,255           | <b>885,646</b>              |
| BLUESHORE CU GIC 2.95% 29AUG22 | 1,083,651         | <b>1,094,686</b>            |
| BLUESHORE CU GIC 2.7% 03MAY19  | 1,039,608         | <b>1,058,219</b>            |
| CCS CSH GIC 1.3% 30AUG19       | 68,269            | <b>68,568</b>               |
| BLUESHORE CU GIC 2.8% 04MAY20  | 1,039,608         | <b>1,058,909</b>            |
| HSBC BANK GIC 2.5% 08MAR21     | 626,397           | <b>639,182</b>              |
| HSBC BANK GIC 2.05% 08APR19    | 318,638           | <b>323,434</b>              |
| HSBC BANK GIC 2.05% 27AUG19    | 1,000,000         | <b>1,007,077</b>            |
| CCS GIC 1.85% 20JUL20          | 359,824           | <b>362,815</b>              |
| CCS GIC 1.9% 04AUG20           | 2,000,000         | <b>2,015,513</b>            |
|                                |                   | <b><u>\$ 12,147,559</u></b> |

The fair market value of the above noted investments at December 31, 2017 was \$11,919,231.

**b. 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 2018 annual rate of return was 1.65% (2017 - 0.97%).

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2018

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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.

|                      | 2018                 | 2017                 |
|----------------------|----------------------|----------------------|
| City of Revelstoke   | \$ 15,875,005        | \$ 14,282,033        |
| City of Salmon Arm   | 21,572,773           | 23,486,456           |
| District of Sicamous | 7,719,525            | 7,932,063            |
| Town of Golden       | 2,211,638            | 2,389,418            |
|                      | <u>\$ 47,378,941</u> | <u>\$ 48,089,970</u> |

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### 5. Assets Held for Sale

Assets held for sale consist of surplus fire trucks and contributed assets as follows:

|                             | 2018                     | 2017                     |
|-----------------------------|--------------------------|--------------------------|
| Vehicles                    | \$ 13,175                | \$ 53,119                |
| Land                        | 117,500                  | 117,500                  |
| Building                    | 383,000                  | 383,000                  |
| <b>Assets held for sale</b> | <u><b>\$ 513,675</b></u> | <u><b>\$ 553,619</b></u> |

Land and building are jointly held by the Columbia Shuswap Regional District and the Town of Golden. During the year the Regional District and the Town of Golden entered into a purchase contract for the sale of these assets, with a completion date of April 18, 2019.

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**6. 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 one hundred 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 total liability recorded for the estimated landfill closure and post-closure costs of \$30,000,000 (2017 - \$24,000,000) is \$7,000,000 (2017 - \$4,879,900). The estimated liability for the costs is based on the cumulative capacity used to date multiplied by the estimated total expenditures, expressed as discounted present values, assuming 1.35% (2017 - 1.29%) inflation and 3.83% (2017 - 3.94%) weighted-average cost of capital discount rate. The amount remaining to be recognized in future years is \$23,000,000 (2017 - \$19,000,000). 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 \$1,682,170 (2017 - \$1,375,965) have been established to provide for this liability in the Landfill Closure Special Reserve Fund.

Future events may result in significant changes to the estimated remaining useful life, estimated total expenses, total or used capacity and the estimated liability. These would be recognized prospectively as a change in estimate when applicable.

The table indicates the remaining landfill life in years and remaining capacity in cubic meters.

|            | Estimated<br>Remaining<br>Life<br>(Years) | Total<br>estimated<br>Closure &<br>post-closure<br>care | Cumulative<br>Capacity<br>Used (m <sup>3</sup> ) | Total<br>Estimated<br>Capacity (m <sup>3</sup> ) | Used (%) | Remaining<br>Capacity on<br>December 31,<br>2018 |
|------------|---|---|--|--|----------|--|
| Salmon Arm | 39  | \$ 15,659,000   | 595,000  | 2,704,000  | 22       | \$ 2,109,000                                     |
| Golden     | 81  | 4,437,000   | 708,000  | 1,843,000  | 38.416   | 1,135,000  |
| Revelstoke | 21  | 7,176,000   | 177,000  | 519,000  | 34.104   | 342,000  |
| Sicamous   | 21  | \$ 2,451,000  | \$ 14,000  | \$ 163,000                                       | \$ 8.589 | \$ 149,000                                       |



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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Notes to Consolidated Financial Statements****December 31, 2018**

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**7. Development Cost Charge - Falkland Waterworks**

| 2017     | Interest | Contribution<br>from<br>Developers | Transfers to<br>Operating | 2018     |
|----------|----------|------------------------------------|---------------------------|----------|
| \$ 4,453 | \$ 86    | \$ -                               | \$ -                      | \$ 4,539 |

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

|                                       | 2017         | Interest  | Contribution<br>from<br>Developers | Transfers from<br>(to) Operating | 2018         |
|---------------------------------------|--------------|-----------|------------------------------------|----------------------------------|--------------|
| Area A Parkland Reserve               | \$ 258,659   | \$ 5,293  | \$ 15,250                          | \$ 1,000                         | \$ 280,202   |
| Area B Parkland Reserve               | 106,632      | 2,248     | 39,000                             | -                                | 147,880      |
| Area C Parkland Reserve               | 1,082,108    | 21,474    | -                                  | -                                | 1,103,582    |
| Area D Parkland Reserve               | 139,277      | 2,751     | -                                  | -                                | 142,028      |
| Area E Parkland Reserve               | 55,652       | 1,084     | -                                  | -                                | 56,736       |
| Area F Parkland reserve               | 35,513       | 1,068     | -                                  | -                                | 36,581       |
| DCC in Lieu of Parkland<br>Receivable | 92,636       | -         | 152,727                            | -                                | 245,363      |
|                                       | \$ 1,770,477 | \$ 33,918 | \$ 206,977                         | \$ 1,000                         | \$ 2,012,372 |

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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, 2018

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

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, \$1,200,000 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<br>Repayments | Actuarial<br>Adjustments | Total                |
|------------|-------------------------|--------------------------|----------------------|
| 2019       | \$ 2,455,921            | \$ 1,401,693             | \$ 3,857,614         |
| 2020       | 2,175,434               | 1,183,973                | 3,359,407            |
| 2021       | 2,042,009               | 1,140,564                | 3,182,573            |
| 2022       | 2,042,009               | 1,269,933                | 3,311,942            |
| 2023       | 2,042,009               | 1,404,725                | 3,446,734            |
| Thereafter | 19,912,940              | 18,711,762               | 38,624,702           |
|            | <u>\$ 30,670,322</u>    | <u>\$ 25,112,650</u>     | <u>\$ 55,782,972</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, 2018, the cash deposits in the Debt Reserve Fund were \$1,278,266 (2017 - \$1,206,227). 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, 2018, the demand notes totalled \$2,322,496 (2017 - \$2,220,098).

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2018

### 10. Tangible Capital Assets

|  | Land                 | Land Improvements   | Buildings            | Equipment           | Mobile Vehicles     | Water Infrastructure | Other               | 2018 Total           |
|--|----------------------|---------------------|----------------------|---------------------|---------------------|----------------------|---------------------|----------------------|
| Cost, beginning of year                      | \$ 18,060,647        | \$ 6,610,462        | \$ 24,066,582        | \$ 8,145,381        | \$ 9,931,546        | \$ 25,498,973        | \$ 3,938,178        | \$ 96,251,769        |
| Additions                                    | 2,000                | 453,118             | 1,046,121            | 373,563             | 188,979             | 363,638              | -                   | 2,427,419            |
| Disposals                                    | -                    | -                   | -                    | -                   | (21,138)            | -                    | -                   | (21,138)             |
| Other adjustment                             | 2                    | 2                   | (4)                  | (23,465)            | (1)                 | 2                    | 23,464              | -                    |
| <b>Cost, end of year</b>                     | <b>18,062,649</b>    | <b>7,063,582</b>    | <b>25,112,699</b>    | <b>8,495,479</b>    | <b>10,099,386</b>   | <b>25,862,613</b>    | <b>3,961,642</b>    | <b>98,658,050</b>    |
| Accumulated amortization, beginning of year  | -                    | 2,549,656           | 9,799,142            | 5,341,104           | 3,916,601           | 5,304,319            | 883,272             | 27,794,094           |
| Amortization                                 | -                    | 264,947             | 814,444              | 342,660             | 407,008             | 699,905              | 93,905              | 2,622,869            |
| Disposals                                    | -                    | -                   | -                    | -                   | (5,268)             | -                    | -                   | (5,268)              |
| Other adjustment                             | -                    | 4,831               | (4,832)              | 1                   | -                   | -                    | -                   | -                    |
| <b>Accumulated amortization, end of year</b> | <b>-</b>             | <b>2,819,434</b>    | <b>10,608,754</b>    | <b>5,683,765</b>    | <b>4,318,341</b>    | <b>6,004,224</b>     | <b>977,177</b>      | <b>30,411,695</b>    |
| <b>Net carrying value, end of year</b>       | <b>\$ 18,062,649</b> | <b>\$ 4,244,148</b> | <b>\$ 14,503,945</b> | <b>\$ 2,811,714</b> | <b>\$ 5,781,045</b> | <b>\$ 19,858,389</b> | <b>\$ 2,984,465</b> | <b>\$ 68,246,355</b> |

  

|  | Land                 | Land Improvements   | Buildings            | Equipment           | Mobile Vehicles     | Water Infrastructure | Other               | 2017 Total           |
|--|----------------------|---------------------|----------------------|---------------------|---------------------|----------------------|---------------------|----------------------|
| Cost, beginning of year                      | \$ 13,631,044        | \$ 6,248,331        | \$ 23,167,529        | \$ 7,804,885        | \$ 10,105,000       | \$ 23,361,460        | \$ 3,938,178        | \$ 88,256,427        |
| Additions                                    | 4,429,603            | 362,131             | 899,053              | 367,549             | 225,711             | 2,137,513            | -                   | 8,421,560            |
| Disposals                                    | -                    | -                   | -                    | (27,053)            | (399,165)           | -                    | -                   | (426,218)            |
| <b>Cost, end of year</b>                     | <b>18,060,647</b>    | <b>6,610,462</b>    | <b>24,066,582</b>    | <b>8,145,381</b>    | <b>9,931,546</b>    | <b>25,498,973</b>    | <b>3,938,178</b>    | <b>96,251,769</b>    |
| Accumulated amortization, beginning of year  | -                    | 2,309,076           | 9,020,650            | 5,046,608           | 3,859,652           | 4,662,032            | 794,019             | 25,692,037           |
| Amortization                                 | -                    | 240,580             | 778,492              | 321,549             | 402,995             | 642,287              | 89,253              | 2,475,156            |
| Disposals                                    | -                    | -                   | -                    | (27,053)            | (346,046)           | -                    | -                   | (373,099)            |
| <b>Accumulated amortization, end of year</b> | <b>-</b>             | <b>2,549,656</b>    | <b>9,799,142</b>     | <b>5,341,104</b>    | <b>3,916,601</b>    | <b>5,304,319</b>     | <b>883,272</b>      | <b>27,794,094</b>    |
| <b>Net carrying value, end of year</b>       | <b>\$ 18,060,647</b> | <b>\$ 4,060,806</b> | <b>\$ 14,267,440</b> | <b>\$ 2,804,277</b> | <b>\$ 6,014,945</b> | <b>\$ 20,194,654</b> | <b>\$ 3,054,906</b> | <b>\$ 68,457,675</b> |

The net book value of tangible capital assets not being amortized because they are under construction is \$510,313 (2017 - \$3,052,930). These projects consist primarily of park development, Celista and Swansea Point Dry Hydrant projects and the Saratoga water system upgrade, all of which are expected to be completed within the next 5 years.

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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Notes to Consolidated Financial Statements****December 31, 2018**

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**11. Obligation Under Capital Lease**

|   | 2018              | 2017             |
|---|-------------------|------------------|
| Ricoh, payable in monthly instalments of \$934 including interest at 1.936%, due December 2018    | \$ -              | \$ 3,844         |
| Ricoh, payable in monthly instalments of \$1,957 including interest at 1.943%, due May 2020       | 34,100            | 56,687           |
| Ricoh, payable in monthly instalments of \$2,199 including interest at 6.874%, due September 2023 | 111,418           | -                |
|   | <b>\$ 145,518</b> | <b>\$ 60,531</b> |

**12. Assets Under Capital Lease**

|                          | 2018              | 2017              |
|--------------------------|-------------------|-------------------|
| Cost, beginning of year  | \$ 157,777        | \$ 157,777        |
| Additions                | 116,048           | -                 |
| <b>Cost, end of year</b> | <b>\$ 273,825</b> | <b>\$ 157,777</b> |

The assets under capital lease are not being amortized as they were not complete at year end.

**13. Accumulated Surplus**

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

|   | 2018                 | 2017                 |
|---|----------------------|----------------------|
| <b>Operating surplus</b>                          |                      |                      |
| Surplus within Regional District functions        | \$ 1,653,989         | \$ 1,404,012         |
| Solid waste landfill closure and post-closure     | (7,000,000)          | (4,879,900)          |
| Community works fund                              | 3,963,113            | 4,085,467            |
| <b>Total operating surplus</b>                    | <b>(1,382,898)</b>   | <b>609,579</b>       |
| <b>Statutory Reserves (Schedule 2)</b>            | <b>21,579,451</b>    | <b>16,772,455</b>    |
| <b>Equity in tangible capital assets</b>          |                      |                      |
| Tangible capital assets, at net book value        | 68,246,355           | 68,457,675           |
| Assets under Capital Lease                        | 273,825              | 157,777              |
| Assets held for sale                              | 513,675              | 553,619              |
| Temporary borrowing - Municipal Finance Authority | (1,200,000)          | (1,750,000)          |
| Capital Lease Obligation                          | (145,518)            | (60,531)             |
| Capital debt                                      | (8,404,031)          | (6,714,717)          |
| <b>Total equity in tangible capital assets</b>    | <b>59,284,306</b>    | <b>60,643,823</b>    |
| <b>Total accumulated surplus</b>                  | <b>\$ 79,480,859</b> | <b>\$ 78,025,857</b> |

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**COLUMBIA SHUSWAP REGIONAL DISTRICT****Notes to Consolidated Financial Statements****December 31, 2018**

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**14. Expenditures by Object**

|                              | <b>2018</b>                 | <b>2017</b>                 |
|------------------------------|-----------------------------|-----------------------------|
| Amortization                 | <b>\$ 2,622,869</b>         | <b>\$ 2,475,157</b>         |
| Community grants             | <b>1,117,952</b>            | <b>857,042</b>              |
| Contracts                    | <b>6,637,152</b>            | <b>6,201,442</b>            |
| Insurance                    | <b>387,099</b>              | <b>368,936</b>              |
| Interest                     | <b>362,216</b>              | <b>280,761</b>              |
| Landfill closure             | <b>2,120,100</b>            | <b>312,100</b>              |
| MFA debenture payments       | <b>4,758,677</b>            | <b>4,710,501</b>            |
| Minor equipment              | <b>683,881</b>              | <b>679,907</b>              |
| Operating expense            | <b>5,380,430</b>            | <b>4,648,704</b>            |
| Other                        | <b>1,517,034</b>            | <b>1,388,615</b>            |
| Professional and legal fees  | <b>299,214</b>              | <b>269,127</b>              |
| Repairs and maintenance      | <b>1,537,021</b>            | <b>1,244,997</b>            |
| Salaries, wages and benefits | <b>5,434,565</b>            | <b>5,265,589</b>            |
| Truck and travel             | <b>411,665</b>              | <b>433,556</b>              |
| Utilities                    | <b>521,770</b>              | <b>531,425</b>              |
|                              | <b><u>\$ 33,791,645</u></b> | <b><u>\$ 29,667,859</u></b> |

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**15. 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, 2017, the Plan has about 197,000 active members and approximately 95,000 retired members. Active members include approximately 39,000 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 at 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 remain unchanged.

The Regional District paid \$356,000 for employer contributions to the Plan in fiscal 2018 (2017 - \$345,000).

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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**16. Related Party Transaction**

The Regional District holds investments for the North Okanagan/Columbia Shuswap Regional Hospital District, which total \$4,421,606 (2017 - \$4,359,756).

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# COLUMBIA SHUSWAP REGIONAL DISTRICT

## Notes to Consolidated Financial Statements

December 31, 2018

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### 17. 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:

|      |                     |
|------|---------------------|
| 2019 | \$ 2,503,381        |
| 2020 | 967,483             |
| 2021 | 345,661             |
| 2022 | 23,977              |
| 2023 | 4,948               |
|      | <u>\$ 3,845,450</u> |

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### 18. Budget Reconciliation

Fiscal plan amounts represent the Financial Plan Bylaw adopted by the Board on March 29, 2018 without estimates for amortization of tangible capital assets.

The Financial Plan anticipated use of surpluses and Operating Reserves 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                                | 9,846,971           |
| Debt repayments                                     | 866,263             |
| Transfers to reserves and own funds                 | <u>6,560,606</u>    |
|   | <u>17,273,840</u>   |
| <b>Less:</b>  |                     |
| Borrowing   | 2,082,000           |
| Transfers from reserves and own funds               | <u>9,950,509</u>    |
|   | <u>12,032,509</u>   |
| Budget surplus reported in the financial statements | <u>\$ 5,241,331</u> |

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# Columbia Shuswap Regional District

## Schedule 1 - Long-term Debt

For the year ended December 31, 2018

|                    | Security<br>Issuing Bylaw | Issue Date | Term | Interest Rate | Issue Amount | Amount<br>Outstanding<br>December<br>31, 2017 | Issued | Principal<br>Payment | Actuarial<br>Adjustment | Interest     | Amount<br>Outstanding<br>December<br>31, 2018 |
|--------------------|---------------------------|------------|------|---------------|--------------|---|--------|----------------------|-------------------------|--------------|---|
| City of Salmon Arm | 9051                      | 1999       | 20   | 5             | \$ 7,000,000 | \$ 1,027,398                                  | \$ -   | \$ 232,044           | \$ 270,288              | \$ 147,000   | \$ 525,066                                    |
|                    | 9054                      | 1999       | 20   | 6             | 1,000,000    | 146,770                                       | -      | 33,149               | 38,612                  | 21,000       | 75,009  |
|                    | 9060                      | 2003       | 20   | 5             | 300,000      | 122,184                                       | -      | 9,072                | 8,890                   | 6,525        | 104,222                                       |
|                    | 9062                      | 2003       | 20   | 5             | 2,878,000    | 1,172,169                                     | -      | 87,038               | 85,291                  | 62,596       | 999,840                                       |
|                    | 9064                      | 2004       | 30   | 6             | 9,900,000    | 7,260,601                                     | -      | 149,009              | 131,970                 | 589,050      | 6,979,622                                     |
|                    | 9069                      | 2006       | 20   | 5             | 520,000      | 284,494                                       | -      | 17,463               | 9,420                   | 9,100        | 257,611                                       |
|                    | 9070                      | 2006       | 30   | 5             | 1,100,000    | 531,068                                       | -      | 12,467               | 6,725                   | 12,236       | 511,876                                       |
|                    | 9071                      | 2006       | 20   | 4             | 1,065,000    | 582,665                                       | -      | 35,764               | 19,293                  | 18,638       | 527,608                                       |
|                    | 9074                      | 2007       | 20   | 5             | 500,000      | 188,407                                       | -      | 10,601               | 5,091                   | 7,103        | 172,715                                       |
|                    | 9075                      | 2008       | 20   | 5             | 9,000,000    | 5,801,502                                     | -      | 302,236              | 127,940                 | 328,500      | 5,371,326                                     |
|                    | 9084                      | 2009       | 20   | 4             | 2,500,000    | 1,726,427                                     | -      | 83,954               | 30,944                  | 103,250      | 1,611,529                                     |
|                    | 9086                      | 2010       | 20   | 4             | 2,040,000    | 1,498,915                                     | -      | 68,507               | 21,643                  | 76,092       | 1,408,765                                     |
|                    | 9090                      | 2011       | 30   | 3             | 48,370       | 42,652  | -      | 863                  | 230                     | 1,572        | 41,559  |
|                    | 9099                      | 2015       | 20   | 3             | 1,800,000    | 1,670,474                                     | -      | 63,650               | 4,535                   | 49,500       | 1,602,289                                     |
|                    | 9101                      | 2015       | 20   | 3             | 500,000      | 464,021                                       | -      | 17,681               | 1,259                   | 13,750       | 445,081                                       |
|                    | 9100                      | 2015       | 25   | 3             | 1,020,000    | 966,709                                       | -      | 26,188               | 1,865                   | 28,050       | 938,656                                       |
|                    |                           |            |      |               |              | \$ 23,486,456                                 | \$ -   | \$ 1,149,686         | \$ 763,996              | \$ 1,473,962 | \$ 21,572,774                                 |



# Columbia Shuswap Regional District

## Schedule 1 - Long-term Debt

For the year ended December 31, 2018

|                    | Security<br>Issuing Bylaw | Issue Date | Term | Interest Rate | Issue Amount | Amount<br>Outstanding<br>December<br>31, 2017 | Issued       | Principal<br>Payment | Actuarial<br>Adjustment | Interest   | Amount<br>Outstanding<br>December<br>31, 2018 |
|--------------------|---------------------------|------------|------|---------------|--------------|---|--------------|----------------------|-------------------------|------------|---|
| City of Revelstoke | 9055                      | 2000       | 20   | 6             | \$ 3,300,000 | \$ 708,937                                    | \$ -         | \$ 109,392           | \$ 116,598              | \$ 209,385 | \$ 482,947                                    |
|                    | 9056                      | 2000       | 20   | 6             | 725,000      | 155,752                                       | -            | 24,033               | 25,616                  | 46,001     | 106,103                                       |
|                    | 9058                      | 2002       | 25   | 3             | 2,500,000    | 1,369,690                                     | -            | 52,381               | 56,515                  | 43,750     | 1,260,794                                     |
|                    | 9061                      | 2003       | 20   | 5             | 850,000      | 346,194                                       | -            | 25,706               | 25,190                  | 18,488     | 295,298                                       |
|                    | 9065                      | 2004       | 25   | 5             | 2,000,000    | 1,257,739                                     | -            | 41,905               | 37,113                  | 40,000     | 1,178,721                                     |
|                    | 9066                      | 2005       | 25   | 5             | 3,500,000    | 2,237,202                                     | -            | 84,042               | 50,512                  | 54,250     | 2,102,648                                     |
|                    | 9072                      | 2007       | 25   | 5             | 625,000      | 444,819                                       | -            | 15,007               | 7,207                   | 14,063     | 422,605                                       |
|                    | 9076                      | 2008       | 25   | 5             | 850,000      | 634,003                                       | -            | 20,410               | 8,640                   | 31,025     | 604,953                                       |
|                    | 9077                      | 2008       | 25   | 5             | 250,000      | 186,472                                       | -            | 6,003                | 2,541                   | 9,125      | 177,928                                       |
|                    | 9078                      | 2008       | 25   | 5             | 400,000      | 298,354                                       | -            | 9,605                | 4,066                   | 14,600     | 284,683                                       |
|                    | 9079                      | 2008       | 25   | 5             | 225,000      | 167,824                                       | -            | 5,403                | 2,287                   | 8,213      | 160,134                                       |
|                    | 9083                      | 2009       | 25   | 5             | 1,500,000    | 1,168,123                                     | -            | 36,018               | 13,275                  | 73,500     | 1,118,830                                     |
|                    | 9087                      | 2010       | 25   | 4             | 225,000      | 182,328                                       | -            | 5,403                | 1,707                   | 8,393      | 175,218                                       |
|                    | 9088                      | 2010       | 25   | 4             | 718,000      | 581,829                                       | -            | 17,241               | 5,447                   | 26,781     | 559,141                                       |
|                    | 9089                      | 2010       | 25   | 4             | 450,000      | 364,656                                       | -            | 10,805               | 3,414                   | 16,785     | 350,437                                       |
|                    | 9091                      | 2011       | 25   | 3             | 750,000      | 630,547                                       | -            | 18,009               | 4,778                   | 24,375     | 607,760                                       |
|                    | 9092                      | 2011       | 25   | 3             | 600,000      | 504,438                                       | -            | 14,407               | 3,823                   | 19,500     | 486,208                                       |
|                    | 9093                      | 2011       | 25   | 3             | 445,000      | 374,125                                       | -            | 10,685               | 2,835                   | 14,463     | 360,605                                       |
|                    | 9094                      | 2012       | 15   | 3             | 500,000      | 364,751                                       | -            | 24,971               | 5,410                   | 17,000     | 334,370                                       |
|                    | 9095                      | 2012       | 25   | 3             | 620,000      | 539,365                                       | -            | 14,887               | 3,225                   | 17,980     | 521,253                                       |
|                    | 9096                      | 2012       | 25   | 3             | 1,200,000    | 1,043,932                                     | -            | 28,814               | 6,243                   | 34,800     | 1,008,875                                     |
|                    | 9097                      | 2013       | 15   | 3             | 915,000      | 720,953                                       | -            | 45,696               | 7,762                   | 28,823     | 667,495                                       |
|                    | 9107                      | 2018       | 30   | 3             | -            | -   | 708,000      | -                    | -                       | -          | 708,000                                       |
|                    | 9108                      | 2018       | 20   | 3             | -            | -   | 1,900,000    | -                    | -                       | -          | 1,900,000                                     |
|                    |                           |            |      |               |              | \$ 14,282,033                                 | \$ 2,608,000 | \$ 620,823           | \$ 394,204              | \$ 771,300 | \$ 15,875,006                                 |

# Columbia Shuswap Regional District

## Schedule 1 - Long-term Debt

For the year ended December 31, 2018

|  | Security<br>Issuing Bylaw | Issue Date | Term | Interest Rate | Issue Amount | Amount<br>Outstanding<br>December<br>31, 2017 | Issued              | Principal<br>Payment | Actuarial<br>Adjustment | Interest            | Amount<br>Outstanding<br>December<br>31, 2018 |
|--|---------------------------|------------|------|---------------|--------------|---|---------------------|----------------------|-------------------------|---------------------|---|
| Town of Golden                                 | 9073                      | 2007       | 20   | 5             | \$ 1,265,000 | \$ 754,970                                    | \$ -                | \$ 42,481            | \$ 20,402               | \$ 28,463           | \$ 692,087                                    |
|  | 9081                      | 2008       | 20   | 5             | 1,250,000    | 805,764                                       | -                   | 41,977               | 17,769                  | 45,625              | 746,018                                       |
|  | 9082                      | 2009       | 20   | 5             | 1,200,000    | 828,684                                       | -                   | 40,298               | 14,853                  | 58,800              | 773,533                                       |
|  |                           |            |      |               |              | <u>\$ 2,389,418</u>                           | <u>\$ -</u>         | <u>\$ 124,756</u>    | <u>\$ 53,024</u>        | <u>\$ 132,888</u>   | <u>\$ 2,211,638</u>                           |
| District of Sicamous                           | 9085                      | 2011       | 30   | 4             | \$ 3,000,000 | \$ 2,645,200                                  | \$ -                | \$ 53,490            | \$ 14,192               | \$ 126,000          | \$ 2,577,518                                  |
|  | 9102                      | 2016       | 25   | 7             | 1,005,237    | 979,429                                       | -                   | 25,809               | 904                     | 26,136              | 952,716                                       |
|  | 9104                      | 2017       | 25   | 3             | 4,307,434    | 4,307,434                                     | -                   | 118,145              | -                       | 135,684             | 4,189,289                                     |
|  |                           |            |      |               |              | <u>\$ 7,932,063</u>                           | <u>\$ -</u>         | <u>\$ 197,444</u>    | <u>\$ 15,096</u>        | <u>\$ 287,820</u>   | <u>\$ 7,719,523</u>                           |
| Long-term debt for<br>member<br>municipalities |                           |            |      |               |              | <u>\$ 48,089,970</u>                          | <u>\$ 2,608,000</u> | <u>\$ 2,092,709</u>  | <u>\$ 1,226,320</u>     | <u>\$ 2,665,970</u> | <u>\$ 47,378,941</u>                          |
| Regional District                              | 9063                      | 2004       | 15   | 5             | \$ 330,000   | \$ 59,116                                     | \$ -                | \$ 15,293            | \$ 13,544               | \$ 7,920            | \$ 30,279                                     |
|  | 9080                      | 2008       | 20   | 5             | 524,000      | 337,776                                       | -                   | 17,597               | 7,449                   | 19,126              | 312,730                                       |
|  | 9098                      | 2013       | 20   | 4             | 300,000      | 257,219                                       | -                   | 10,075               | 1,711                   | 11,550              | 245,433                                       |
|  | 9103                      | 2017       | 25   | 3             | 6,060,606    | 6,060,606                                     | -                   | 166,229              | -                       | 169,697             | 5,894,377                                     |
|  | 9105                      | 2018       | 25   | 3             | -            | -   | 1,838,384           | -                    | -                       | 28,952              | 1,838,384                                     |
|  | 9106                      | 2018       | 5    | 3             | -            | -   | 82,828              | -                    | -                       | -                   | 82,828  |
| Long-term debt for<br>Regional District        |                           |            |      |               |              | <u>\$ 6,714,717</u>                           | <u>\$ 1,921,212</u> | <u>\$ 209,194</u>    | <u>\$ 22,704</u>        | <u>\$ 237,245</u>   | <u>\$ 8,404,031</u>                           |
| Total long-term debt                           |                           |            |      |               |              | <u>\$ 54,804,687</u>                          | <u>\$ 4,529,212</u> | <u>\$ 2,301,903</u>  | <u>\$ 1,249,025</u>     | <u>\$ 2,903,215</u> | <u>\$ 55,782,972</u>                          |

# Columbia Shuswap Regional District

## Schedule 2 - Reserve Funds

For the year ended December 31, 2018

|  | 2017        | Interest | Transfer From<br>Operating | Transfer To<br>Operating | Expense | 2018       |
|--|-------------|----------|----------------------------|--------------------------|---------|------------|
| <b>Capital Reserve Funds</b>           |             |          |                            |                          |         |            |
| Milfoil                                | \$ 64,432   | \$ 1,380 | \$ 20,000                  | \$ -                     | \$ -    | \$ 85,812  |
| Regional Feasibility Study Fund        | 150,682     | 2,985    | 10,000                     | -                        | -       | 163,667    |
| Rural Feasibility Study Fund           | 228,690     | 4,540    | 10,000                     | -                        | -       | 243,230    |
| Sicamous & District Rec. Centre        | 710,487     | 14,576   | 5,000                      | (25,669)                 | -       | 704,394    |
| Revelstoke Airport                     | 694,116     | 13,014   | 28,719                     | -                        | -       | 735,849    |
| Swansea Point Fire Protection          | 57,176      | 1,326    | 28,000                     | (43,766)                 | -       | 42,736     |
| Falkland Fire Protection               | 202,691     | 3,645    | 55,785                     | (160,000)                | -       | 102,121    |
| Ranchero/Deep Creek Fire<br>Protection | 51,064      | 1,315    | 79,499                     | (65,000)                 | -       | 66,878     |
| Nicholson Fire Protection              | 157,230     | 3,414    | 38,500                     | (21,485)                 | -       | 177,659    |
| Malakwa Fire Protection                | 27,308      | 663      | 29,030                     | (36,000)                 | -       | 21,001     |
| Silver Creek Fire Protection           | 96,294      | 2,466    | 66,000                     | (31,004)                 | -       | 133,756    |
| Area C Sub-regional Fire<br>Protection | 723,846     | 15,371   | 342,000                    | (299,724)                | -       | 781,493    |
| Area F Sub-Regional Fire<br>Reserve    | 487,279     | 10,944   | 248,000                    | (14,005)                 | -       | 732,218    |
| Golden & District Library              | 115,345     | 2,308    | 3,000                      | -                        | -       | 120,653    |
| Golden Arena                           | 760,472     | 15,882   | 15,000                     | (81,000)                 | -       | 710,354    |
| Golden Curling Rink                    | 50,105      | 1,229    | 21,948                     | -                        | -       | 73,282     |
| Administration                         | 32,115      | 590      | -                          | -                        | -       | 32,705     |
| Solid Waste Management                 | 1,149,074   | 22,813   | 1,000,000                  | -                        | -       | 2,171,887  |
| Rose Clifford Park                     | 15,293      | 146      | -                          | (15,439)                 | -       | -          |
| Area A Community Parks                 | 264,289     | 5,213    | -                          | (22,100)                 | -       | 247,402    |
| Area B Community Parks                 | 52,218      | 1,041    | -                          | -                        | -       | 53,259     |
| Area C Community Parks                 | 46,844      | 1,768    | 86,651                     | -                        | -       | 135,263    |
| Area D Community Parks                 | 109,160     | 2,167    | 10,000                     | -                        | -       | 121,327    |
| Area E Community Parks                 | 235,729     | 4,670    | 16,500                     | (10,000)                 | -       | 246,899    |
| Area F Community Parks                 | (144,056)   | (2,147)  | 102,500                    | -                        | -       | (43,703)   |
| Shuswap Emergency Program              | 77,084      | 1,851    | 281,440                    | -                        | -       | 360,375    |
| 911 Emergency Telephone                | 317,969     | 5,907    | 4,581                      | -                        | -       | 328,457    |
| Reserve Fund Whitetooth Sale           | 1,590,870   | 33,962   | -                          | -                        | -       | 1,624,832  |
| Recycling Capital Reserve              | 162,569     | 4,074    | 183,000                    | -                        | -       | 349,643    |
| Internal borrowing                     | (1,864,960) | (8,935)  | 1,841,220                  | -                        | -       | (32,675)   |
|  | 6,621,415   | 168,178  | 4,526,373                  | (825,192)                | -       | 10,490,774 |

# Columbia Shuswap Regional District

## Schedule 2 - Reserve Funds

For the year ended December 31, 2018

|                                | 2017      | Interest | Transfer From<br>Operating | Transfer To<br>Operating | Expense | 2018       |
|--------------------------------|-----------|----------|----------------------------|--------------------------|---------|------------|
| <b>Operating Reserve Funds</b> |           |          |                            |                          |         |            |
| Insurance deductible           | \$ 80,284 | \$ -     | \$ 25,929                  | \$ -                     | \$ -    | \$ 106,213 |
| Eagle Ridge water system       | 6,300     | -        | -                          | -                        | -       | 6,300      |
| Creek Maintenance Funds        | 55,051    | 1,111    | 1,580                      | -                        | -       | 57,742     |
| Economic Opportunity Funds     | 1,259,444 | 21,556   | 808,210                    | (1,444,659)              | -       | 644,551    |
| Landfill Closure Special       | 1,375,965 | 27,272   | 278,933                    | -                        | -       | 1,682,170  |
| General Government             | 247,035   | -        | 51,620                     | -                        | -       | 298,655    |
| Electoral Area Government      | 254,595   | -        | 76,849                     | -                        | -       | 331,444    |
| Administrative Overhead        | 48,400    | -        | 22,800                     | -                        | -       | 71,200     |
| Fleet                          | 13,697    | -        | -                          | (2,365)                  | -       | 11,332     |
| Asset management               | -         | -        | 7,210                      | -                        | -       | 7,210      |
| Annis Bay Fire                 | -         | -        | 1,000                      | -                        | -       | 1,000      |
| Electoral Area B Fire          | 15,017    | -        | 18,285                     | -                        | -       | 33,302     |
| Electoral Area E Fire          | 6,606     | -        | -                          | -                        | -       | 6,606      |
| Fire Kault Hill                | 791       | -        | 1,045                      | -                        | -       | 1,836      |
| Area F Sub-Regional Fire       | 45,000    | -        | -                          | -                        | -       | 45,000     |
| Deployment Surplus Reserve     | -         | -        | 180,530                    | (6,499)                  | -       | 174,031    |
| 911                            | 100,000   | -        | -                          | -                        | -       | 100,000    |
| Shuswap Emergency Program      | 16,274    | -        | 10,000                     | -                        | -       | 26,274     |
| RAEMP                          | 17,253    | -        | -                          | (5,454)                  | -       | 11,799     |
| GAEMP                          | 5,402     | -        | 10,014                     | -                        | -       | 15,416     |
| Area C Dog Control             | 7,938     | -        | 8,984                      | -                        | -       | 16,922     |
| Area D Dog Control             | 438       | -        | 1,462                      | -                        | -       | 1,900      |
| Area F Dog Control             | 8,826     | -        | -                          | -                        | -       | 8,826      |
| Shuswap Airport                | 33,321    | -        | -                          | -                        | -       | 33,321     |
| Revelstoke Airport             | -         | -        | 17,719                     | -                        | -       | 17,719     |
| Golden Airport                 | 32,609    | -        | 18,149                     | (5,000)                  | -       | 45,758     |
| St. Ives Street Lights         | 50        | -        | -                          | (50)                     | -       | -          |
| Swansea Point Street Lights    | 1,044     | -        | -                          | (400)                    | -       | 644        |
| Blind Bay Street Lights        | 101,246   | -        | 8,695                      | -                        | -       | 109,941    |
| Area E Street Lights           | 390       | -        | -                          | (390)                    | -       | -          |
| Sorrento Street Lights         | 381       | -        | 204                        | -                        | -       | 585        |
| Falkland St Lighting           | -         | -        | 328                        | -                        | -       | 328        |
| South Shuswap LWMP             | 22,927    | -        | 10,866                     | -                        | -       | 33,793     |
| North Shuswap LWMP             | 25,139    | -        | 8,697                      | -                        | -       | 33,836     |
| Seymour Arm LWMP               | 9,200     | -        | 758                        | -                        | -       | 9,958      |
| Area E LWMP                    | 28,374    | -        | 14,481                     | -                        | -       | 42,855     |
| Recycling                      | 602,603   | -        | -                          | (7,902)                  | -       | 594,701    |
| Solid Waste                    | -         | -        | 10,159                     | -                        | -       | 10,159     |
| Area C/D Transit               | \$ 4,380  | \$ -     | \$ 2,086                   | \$ -                     | \$ -    | \$ 6,466   |

# Columbia Shuswap Regional District

## Schedule 2 - Reserve Funds

For the year ended December 31, 2018

|  | 2017         | Interest  | Transfer From<br>Operating | Transfer To<br>Operating | Expense | 2018         |
|--|--------------|-----------|----------------------------|--------------------------|---------|--------------|
| <b>Operating Reserve Funds - continued</b> |              |           |                            |                          |         |              |
| Cemetery - Golden/Area A                   | \$ 3,745     | \$ -      | \$ 5,153                   | \$ (750)                 | \$ -    | \$ 8,148     |
| Cemetery - Revelstoke/Area B               | 50,000       | -         | 77,190                     | -                        | -       | 127,190      |
| Area C Fireworks                           | 3,644        | -         | 40                         | (230)                    | -       | 3,454        |
| Area E Fireworks                           | 270          | -         | 5,315                      | -                        | -       | 5,585        |
| Area F Fireworks                           | 1,800        | -         | 1,740                      | -                        | -       | 3,540        |
| Marine Noise Control                       | 1,100        | -         | -                          | -                        | -       | 1,100        |
| Anti-Whistling                             | -            | -         | 110                        | -                        | -       | 110          |
| GIS/Mapping                                | 66,560       | -         | 5,855                      | -                        | -       | 72,415       |
| House Numbering                            | 1,207        | -         | -                          | -                        | -       | 1,207        |
| Development Services                       | 452,714      | -         | 23,000                     | -                        | -       | 475,714      |
| Planning Special Projects                  | 66,144       | -         | -                          | -                        | -       | 66,144       |
| Sub-Reg Building Inspection                | -            | -         | 16,856                     | -                        | -       | 16,856       |
| Bylaw enforcement                          | 130,948      | -         | 103,910                    | -                        | -       | 234,858      |
| Blind Bay Trail                            | 102,173      | -         | -                          | -                        | -       | 102,173      |
| Revelstoke Mosquito                        | 3,450        | -         | 2,357                      | -                        | -       | 5,807        |
| Golden Mosquito                            | 21,747       | -         | 28,175                     | -                        | -       | 49,922       |
| SC/LC Mosquito                             | 23,978       | -         | 12,451                     | -                        | -       | 36,429       |
| Area E Mosquito                            | 5,177        | -         | -                          | (1,000)                  | -       | 4,177        |
| Sterile Insect Release                     | -            | -         | 183                        | -                        | -       | 183          |
| Film Commission                            | 21,000       | -         | -                          | (20,000)                 | -       | 1,000        |
| Area A Economic Development                | 30,000       | -         | 31,495                     | (15,500)                 | -       | 45,995       |
| Rose Clifford Park                         | 25,264       | -         | -                          | (10,406)                 | -       | 14,858       |
| Rail Corridor                              | -            | -         | 99,696                     | -                        | -       | 99,696       |
| Area B Parks                               | 2,106        | -         | 3,500                      | -                        | -       | 5,606        |
| Area D Parks                               | 25,000       | -         | 10,007                     | -                        | -       | 35,007       |
| Area E Parks                               | -            | -         | 4,109                      | -                        | -       | 4,109        |
| Area F Parks                               | 8,500        | -         | -                          | -                        | -       | 8,500        |
| Area B Recreation                          | 2,040        | -         | 127,552                    | -                        | -       | 129,592      |
| Golden Curling Rink                        | 4,800        | -         | 9,948                      | -                        | -       | 14,748       |
| Golden/Area A Library                      | 2,070        | -         | 11,846                     | -                        | -       | 13,916       |
| Okanagan Library                           | 34,711       | -         | 11,162                     | -                        | -       | 45,873       |
| Golden Museum                              | 2,600        | -         | -                          | (1,300)                  | -       | 1,300        |
| Sunnybrae Waterworks                       | 20,044       | -         | -                          | (15,000)                 | -       | 5,044        |
| Lakeview Place Waterworks                  | -            | -         | 18,253                     | -                        | -       | 18,253       |
|  | \$ 5,538,772 | \$ 49,939 | \$ 2,206,496               | \$ (1,536,905)           | \$ -    | \$ 6,258,302 |

# Columbia Shuswap Regional District

## Schedule 2 - Reserve Funds

For the year ended December 31, 2018

|                                 | 2017                 | Interest          | Transfer From<br>Operating | Transfer To<br>Operating | Expense     | 2018                 |
|---------------------------------|----------------------|-------------------|----------------------------|--------------------------|-------------|----------------------|
| <b>Waterworks Reserve Funds</b> |                      |                   |                            |                          |             |                      |
| Falkland                        | \$ 198,601           | \$ 3,840          | \$ -                       | \$ (6,349)               | \$ -        | \$ 196,092           |
| Cedar Heights                   | 419,482              | 26,521            | 114,263                    | (146,930)                | -           | 413,336              |
| Eagle Bay Estates               | 126,883              | 2,737             | 13,738                     | -                        | -           | 143,358              |
| Saratoga                        | 230,801              | 4,508             | -                          | (28,274)                 | -           | 207,035              |
| MacArthur Reedman               | 66,079               | 1,373             | -                          | (28,574)                 | -           | 38,878               |
| Galena Shores                   | 202,299              | 3,990             | 41,318                     | -                        | -           | 247,607              |
| Anglemont Estates               | 1,722,867            | 32,608            | -                          | (1,934)                  | -           | 1,753,541            |
| Sorrento                        | 1,548,677            | 30,548            | 136,822                    | (17,388)                 | -           | 1,698,659            |
| Cottonwoods Water Reserve       | 84,079               | 1,734             | 32,958                     | -                        | -           | 118,771              |
| Sunnybrae Waterworks            | 12,500               | 272               | 12,826                     | (12,500)                 | -           | 13,098               |
|                                 | <b>\$ 4,612,268</b>  | <b>\$ 108,131</b> | <b>\$ 351,925</b>          | <b>\$ (241,949)</b>      | <b>\$ -</b> | <b>\$ 4,830,375</b>  |
| <b>Total Reserves</b>           | <b>\$ 16,772,455</b> | <b>\$ 326,248</b> | <b>\$ 7,084,794</b>        | <b>\$ (2,604,046)</b>    | <b>\$ -</b> | <b>\$ 21,579,451</b> |

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**Columbia Shuswap Regional District**  
**Schedule 3 - Consolidated Statement of Segmented Information**  
**For the years ended December 31, 2018 and 2017**

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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, 2018 and 2017

|                                       | General<br>government | Protective<br>services | Transportation<br>and transit | Solid waste<br>management | Development<br>services | Parks,<br>recreation<br>and culture | Water<br>services | Sewer<br>services | Other      | Debt<br>payments for<br>member<br>municipalities | 2018<br>Segment<br>Totals |
|---------------------------------------|-----------------------|------------------------|-------------------------------|---------------------------|-------------------------|-------------------------------------|-------------------|-------------------|------------|--|---------------------------|
| <b>Revenue</b>                        |                       |                        |                               |                           |                         |                                     |                   |                   |            |  |                           |
| Sales and user fees                   | \$ 83,441             | \$ 167,622             | \$ 2,343                      | \$ 5,962,163              | \$ 251,163              | \$ 349,995                          | \$ 998,749        | \$ -              | \$ 412,779 | \$ -   | \$ 8,228,255              |
| Tax requisitions                      | 2,184,215             | 4,565,374              | 84,178                        | 973,058                   | 2,946,201               | 3,922,515                           | 1,024,671         | 97,266            | 698,458    | -  | 16,495,936                |
| Other revenues from own source        | 102,319               | 54,351                 | -                             | 54,160                    | 2,491                   | 149,952                             | 108,217           | -                 | 14,725     | -  | 486,215                   |
| Transfers from other governments      | 292,275               | 937,603                | 150                           | 54,200                    | 116,786                 | 2,142,994                           | 259,765           | 4                 | 1,133,327  | -  | 4,937,104                 |
| Regional and other external transfers | -                     | 153,808                | -                             | -                         | -                       | -                                   | -                 | -                 | -          | 4,758,677  | 4,912,485                 |
| Other                                 | -                     | -                      | -                             | -                         | 44,385                  | 14,900                              | 127,367           | -                 | -          | -  | 186,652                   |
|                                       | 2,662,250             | 5,878,758              | 86,671                        | 7,043,581                 | 3,361,026               | 6,580,356                           | 2,518,769         | 97,270            | 2,259,289  | 4,758,677  | 35,246,647                |
| <b>Expenses</b>                       |                       |                        |                               |                           |                         |                                     |                   |                   |            |  |                           |
| Amortization                          | 213,473               | 609,572                | -                             | 241,781                   | 36,958                  | 618,073                             | 787,551           | -                 | 115,461    | -  | 2,622,869                 |
| Community grants                      | 498,683               | 192,000                | -                             | -                         | 12,890                  | 228,975                             | -                 | -                 | 185,404    | -  | 1,117,952                 |
| Contracts                             | 60,452                | 639,981                | 27,370                        | 2,654,155                 | 306,035                 | 2,268,441                           | 227,400           | -                 | 453,318    | -  | 6,637,152                 |
| Insurance                             | 168,435               | 124,975                | -                             | 3,204                     | 10,308                  | 41,182                              | 30,933            | -                 | 8,062      | -  | 387,099                   |
| Interest                              | 42,250                | 22,361                 | -                             | 48,888                    | 3,281                   | 56,071                              | 170,380           | -                 | 18,985     | -  | 362,216                   |
| Landfill closure                      | -                     | -                      | -                             | 2,120,100                 | -                       | -                                   | -                 | -                 | -          | -  | 2,120,100                 |
| MFA debenture payments                | -                     | -                      | -                             | -                         | -                       | -                                   | -                 | -                 | -          | 4,758,677  | 4,758,677                 |
| Minor equipment                       | 34,093                | 363,488                | -                             | 37,042                    | 364                     | 108,369                             | 131,225           | -                 | 9,300      | -  | 683,881                   |
| Operating expense                     | 607,616               | 1,684,806              | 13                            | 1,363,561                 | 716,875                 | 227,219                             | 99,859            | 60,272            | 620,209    | -  | 5,380,430                 |
| Other                                 | -                     | -                      | -                             | -                         | 332                     | 1,503,867                           | 12,835            | -                 | -          | -  | 1,517,034                 |
| Professional and legal fees           | 72,322                | 54,766                 | -                             | 18,447                    | 104,756                 | 30,272                              | 18,585            | -                 | 66         | -  | 299,214                   |
| Repairs and maintenance               | 96,610                | 144,751                | 561                           | 181,270                   | 15,643                  | 490,497                             | 576,964           | -                 | 30,725     | -  | 1,537,021                 |
| Salaries, wages and benefits          | 2,170,041             | 893,012                | -                             | 364,405                   | 1,629,483               | 368,835                             | 116               | -                 | 8,673      | -  | 5,434,565                 |
| Truck and travel                      | 180,549               | 155,725                | -                             | 11,160                    | 45,350                  | 16,335                              | 988               | 69                | 1,489      | -  | 411,665                   |
| Utilities                             | 69,656                | 128,806                | 45,131                        | 41,382                    | 6,840                   | 50,159                              | 159,214           | -                 | 20,582     | -  | 521,770                   |
|                                       | 4,214,180             | 5,014,243              | 73,075                        | 7,085,395                 | 2,889,115               | 6,008,295                           | 2,216,050         | 60,341            | 1,472,274  | 4,758,677  | 33,791,645                |
|                                       | \$ (1,551,930)        | \$ 864,515             | \$ 13,596                     | \$ (41,814)               | \$ 471,911              | \$ 572,061                          | \$ 302,719        | \$ 36,929         | \$ 787,015 | \$ -   | \$ 1,455,002              |



**Columbia Shuswap Regional District**  
**Schedule 3 - Consolidated Statement of Segmented Information**  
For the years ended December 31, 2018 and 2017

|                                       | General<br>government | Protective<br>services | Transportation<br>and transit | Solid waste<br>management | Development<br>services | Parks,<br>recreation<br>and culture | Water<br>services | Sewer<br>services | Other      | Debt<br>payments for<br>member<br>municipalities | 2017<br>Segment<br>Totals |
|---------------------------------------|-----------------------|------------------------|-------------------------------|---------------------------|-------------------------|-------------------------------------|-------------------|-------------------|------------|--|---------------------------|
| <b>Revenue</b>                        |                       |                        |                               |                           |                         |                                     |                   |                   |            |  |                           |
| Sales and user fees                   | \$ 89,216             | \$ 77,895              | \$ 2,377                      | \$ 4,284,416              | \$ 280,326              | \$ 260,503                          | \$ 915,717        | \$ -              | \$ 421,771 | \$ -   | \$ 6,332,221              |
| Tax requisitions                      | 2,181,235             | 4,404,771              | 82,679                        | 972,896                   | 2,826,704               | 3,565,106                           | 995,985           | 104,684           | 688,777    | -  | 15,822,837                |
| Other revenues from own source        | 66,900                | 35,804                 | -                             | 28,005                    | 1,996                   | 132,989                             | 44,734            | -                 | 7,685      | -  | 318,113                   |
| Transfers from other governments      | 208,219               | 1,218,777              | 146                           | -                         | 171,955                 | 3,176,084                           | 1,852,460         | 5                 | 901,319    | -  | 7,528,965                 |
| Regional and other external transfers | -                     | 125,872                | -                             | -                         | -                       | -                                   | -                 | -                 | -          | 4,710,501  | 4,836,373                 |
| Other                                 | -                     | -                      | -                             | -                         | 500,500                 | 1,090,500                           | 7,222             | -                 | -          | -  | 1,598,222                 |
|                                       | 2,545,570             | 5,863,119              | 85,202                        | 5,285,317                 | 3,781,481               | 8,225,182                           | 3,816,118         | 104,689           | 2,019,552  | 4,710,501  | 36,436,731                |
| <b>Expenses</b>                       |                       |                        |                               |                           |                         |                                     |                   |                   |            |  |                           |
| Amortization                          | 214,220               | 573,830                | -                             | 225,049                   | 36,958                  | 593,422                             | 716,217           | -                 | 115,461    | -  | 2,475,157                 |
| Community grants                      | 314,501               | 202,000                | -                             | -                         | -                       | 228,110                             | -                 | -                 | 52,980     | -  | 797,591                   |
| Contracts                             | -                     | 696,213                | 24,120                        | 2,243,251                 | 206,406                 | 2,278,579                           | 225,900           | -                 | 526,973    | -  | 6,201,442                 |
| Insurance                             | 153,786               | 123,534                | -                             | 3,316                     | 10,377                  | 38,865                              | 30,940            | -                 | 8,118      | -  | 368,936                   |
| Interest                              | 35,088                | 26,290                 | -                             | 41,304                    | 2,748                   | 7,920                               | 144,914           | -                 | 22,497     | -  | 280,761                   |
| Landfill closure                      | -                     | -                      | -                             | 312,100                   | -                       | -                                   | -                 | -                 | -          | -  | 312,100                   |
| MFA debenture payments                | -                     | -                      | -                             | -                         | -                       | -                                   | -                 | -                 | -          | 4,710,501  | 4,710,501                 |
| Minor equipment                       | 35,873                | 484,532                | -                             | 34,834                    | 2,462                   | 144,094                             | (55,295)          | -                 | 33,407     | -  | 679,907                   |
| Operating expense                     | 336,825               | 1,614,867              | 26                            | 1,212,452                 | 745,911                 | 189,298                             | 127,176           | 46,991            | 434,609    | -  | 4,708,155                 |
| Other                                 | -                     | -                      | -                             | 315                       | -                       | 1,388,300                           | -                 | -                 | -          | -  | 1,388,615                 |
| Professional and legal fees           | 107,107               | 29,818                 | -                             | 14,288                    | 84,371                  | 24,654                              | 8,848             | -                 | 41         | -  | 269,127                   |
| Repairs and maintenance               | 89,946                | 172,809                | 454                           | 106,120                   | 14,600                  | 416,782                             | 422,668           | -                 | 21,618     | -  | 1,244,997                 |
| Salaries, wages and benefits          | 2,092,773             | 811,958                | -                             | 371,681                   | 1,645,328               | 334,346                             | -                 | -                 | 9,503      | -  | 5,265,589                 |
| Truck and travel                      | 176,664               | 185,360                | -                             | 14,466                    | 41,187                  | 12,752                              | 1,366             | 117               | 1,644      | -  | 433,556                   |
| Utilities                             | 71,078                | 129,508                | 43,938                        | 46,879                    | 6,461                   | 53,332                              | 162,339           | -                 | 17,890     | -  | 531,425                   |
|                                       | 3,627,861             | 5,050,719              | 68,538                        | 4,626,055                 | 2,796,809               | 5,710,454                           | 1,785,073         | 47,108            | 1,244,741  | 4,710,501  | 29,667,859                |
|                                       | \$ (1,082,291)        | \$ 812,400             | \$ 16,664                     | \$ 659,262                | \$ 984,672              | \$ 2,514,728                        | \$ 2,031,045      | \$ 57,581         | \$ 774,811 | \$ -   | \$ 6,768,872              |