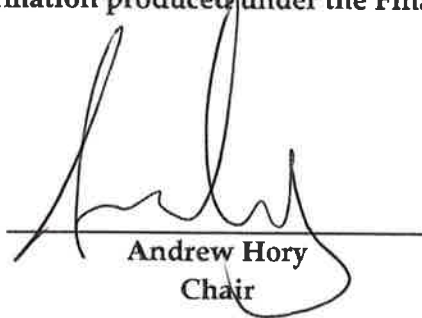


**2017 STATEMENT OF FINANCIAL INFORMATION
REGIONAL DISTRICT OF MOUNT WADDINGTON**

Regional District of Mount Waddington
STATEMENT OF FINANCIAL INFORMATION APPROVAL

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



Andrew Hory
Chair



Theresa Flynn
Treasurer
June 19, 2018

Regional District of Mount Waddington
DECEMBER 31, 2017

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Regional District of Mount Waddington

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2017

SCHEDULE 1 (1) (a)

	2017	2016 <i>(restated)</i>
FINANCIAL ASSETS		
Cash and temporary investments	\$ 6,599,154	\$ 6,920,962
Investments	1,000,020	-
Accounts receivable	764,559	410,783
Inventories for resale	4,525	3,609
Municipal recoverable debt	2,388,543	2,906,016
Total Financial Assets	<u>10,756,801</u>	<u>10,241,370</u>
LIABILITIES		
Accounts payable and accrued liabilities	430,592	397,254
Deferred revenue	627,641	108,319
Other liabilities	1,921,999	1,821,039
Member municipality debt	2,388,543	2,906,016
Total Liabilities	<u>5,368,775</u>	<u>5,232,628</u>
NET FINANCIAL ASSETS (DEBT)	<u>5,388,026</u>	<u>5,008,742</u>
NON-FINANCIAL ASSETS		
Tangible capital assets	11,943,735	11,489,249
Prepaid expenses	34,182	23,446
Total Non-Financial Assets	<u>11,977,917</u>	<u>11,512,695</u>
ACCUMULATED SURPLUS	<u>\$ 17,365,943</u>	<u>\$ 16,521,437</u>

See Financial statements for notes

Regional District of Mount Waddington

STATEMENT OF OPERATIONS PART (a) - STATEMENT OF OPERATIONS

SCHEDULE 1 (1) (b)

	2017 Budget	2017 Actual	2016 Actual
REVENUES			
Taxation	\$ 2,855,300	\$ 2,861,546	\$ 2,814,795
Grants	1,433,900	1,058,820	571,662
Sale of services	1,203,900	1,890,105	1,232,896
Investment earnings	-	85,801	64,229
Other revenue	1,092,700	136,766	700,173
Total Revenue	<u>6,585,800</u>	<u>6,033,038</u>	<u>5,383,755</u>
EXPENSES			
General government	1,030,700	892,335	917,112
Protective	328,800	376,765	290,143
Recreation	1,109,900	1,200,826	1,109,126
Environmental development	143,500	137,233	146,527
Environmental health	1,217,900	1,595,419	1,569,480
Economic development	1,089,800	203,228	242,398
Regional transit	286,000	266,856	223,519
Utility	263,400	515,870	544,102
Total Expenses	<u>5,470,000</u>	<u>5,188,532</u>	<u>5,042,407</u>
ANNUAL SURPLUS (deficit)	<u>1,115,800</u>	<u>844,506</u>	<u>341,348</u>
ACCUMULATED SURPLUS, beginning of year	16,541,437	16,521,437	16,180,089
ACCUMULATED SURPLUS, end of year	<u>\$ 17,657,237</u>	<u>\$ 17,365,943</u>	<u>\$ 16,521,437</u>

See Financial statements for notes

Regional District of Mount Waddington

STATEMENT OF CASH FLOWS

SCHEDULE 1 (1) (b)

PART (b) - STATEMENT OF CHANGES IN FINANCIAL POSITION

CASH PROVIDED (USED) BY:	2017	2016
OPERATING TRANSACTIONS		
Annual surplus	\$ 844,506	\$ 341,348
Items not involving cash:		
Amortization of tangible capital assets	802,117	783,403
(Increase) Decrease in accumulated surplus	5,242	0
Total items not involving cash	<u>1,651,865</u>	<u>1,124,751</u>
CHANGE IN NON-CASH OPERATING ASSETS AND LIABILITIES		
(Increase) decrease in accounts receivable	(353,776)	(59,057)
(Increase) decrease in inventories held for resale	(916)	(50)
Increase (decrease) in accounts payable	33,338	(376,613)
Increase (decrease) in deferred revenue	519,322	(40,519)
Increase (decrease) in other liabilities	100,960	314,629
(Increase) in prepaid expenses	(10,737)	(22,499)
Total change in non-cash operating assets and liabilities	<u>1,940,056</u>	<u>940,642</u>
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(1,261,844)	(548,193)
Total Capital Activities	<u>(1,261,844)</u>	<u>(548,193)</u>
FINANCING ACTIVITIES		
Repayment of short-term and long-term debt	0	(828,079)
Total Financing Activities	<u>0</u>	<u>(828,079)</u>
INVESTING ACTIVITIES		
Acquisition of long term investments	(1,000,020)	-
Increase in cash and cash equivalents	(321,808)	(435,630)
Cash and cash equivalents beginning of year	<u>6,920,962</u>	<u>7,356,592</u>
Cash and cash equivalents end of year	<u>\$ 6,599,154</u>	<u>\$ 6,920,962</u>

See Financial statements for notes

Regional District of Mount Waddington

SCHEDULE OF DEBTS FOR THE YEAR ENDED DECEMBER 31, 2017

SCHEDULE 1 (1) (c)

LONG-TERM DEBT

The Regional District secures its long-term borrowing through the Municipal Finance Authority. As a condition of these borrowings a portion of the debenture proceeds are retained by the Authority as a debt reserve fund. As at December 31, 2017 the Regional District had debt reserve fund of \$0 (2016, \$0).

(a) The long term debt balance is as follows:

	2017
	<u>\$ 0</u>

(b) Member Municipality Debt

Pursuant to the Local Government Act, the Regional District acts as the agency through which its member municipalities and other jurisdictions borrow funds from the Municipal Finance Authority. The annual cost of servicing this debt is recovered entirely from the borrowing jurisdiction. However, the Regional District is joint and severally liable for this debt in the event of default.

	2017	2016
Alert Bay	473,555	524,103
Port Alice	504,438	521,966
Port McNeill	1,410,460	1,622,849
Port Hardy	0	237,098
	<u>\$ 2,388,453</u>	<u>\$ 2,906,016</u>

Regional District of Mount Waddington

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

SCHEDULE 1 (1) (d)

Section 5

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

Regional District of Mount Waddington

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017**

SCHEDULE 1 (1) (e)

Employees' remuneration includes in addition to regular salaries or wages, the payment of retroactive rate increases, vacation, overtime, other earned pay. Remuneration does not include severance pay or payments of benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counseling, insurance and similar plans.

Expenses are not limited to expenses that are generally perceived as perquisites or bestowing personal benefit and may include expenses required for the employees to perform their job. It excludes benefits of a general nature applicable to all employees such as medical, dental, counselling, insurance, and other similar plans.

Section 6 (2a)

Elected Official	Position	Remuneration	Expenses
Hory, Andrew	Chair, Electoral Director, Area C	18,461	11,422
Soltau, Heidi	Electoral Director, Area A	11,574	1,169
Wainwright, Phil	Electoral Director, Area B	10,730	3,430
Denham, Cathy	Alternate Electoral Director, Area B	675	-
Rushton, Dave	Electoral Director, Area D	11,076	1,369
Bood, Hank	Municipal Director, Port Hardy	9,366	525
Corbett-Labatt, Pat	Alternate, Port Hardy	9,535	1,065
Tidbury, John	Alternate, Port Hardy	378	-
Marcotte, Rick	Alternate, Port Hardy	169	-
Allen Jan	Municipal Director, Port Alice	9,366	897
Martin, Christine	Alternate, Port Alice	169	52
Ackland, Shirley	Municipal Director, Port McNeill	8,691	-
Downey, Shelley	Alternate, Port McNeill	507	-
Berry, Michael	Municipal Director, Alert Bay	7,439	-
Buchanan, Dennis	Alternate, Alert Bay	2,096	-
Total		\$ 100,232	\$ 19,929

Section 6 (2b)

Employee Name	Position	Remuneration	Expenses
Fletcher, Greg	Administrator	128,471	5,119
Donaghy, Patrick	Manager of Operations	103,033	5,947
English, Pat	Manager of Economic Development	89,235	3,397
Flynn, Theresa	Treasurer	103,453	3,310
Long, Jeff	Manager of Planning & Development	99,651	4,945
Little, Gerry	Manager of Recreation Facility	86,434	11,694
Total		\$ 610,277	\$ 34,412

Section 6 (2c)

Remuneration under 75,000	784,173	13,463
Total	\$ 1,494,682	\$ 67,804

Section 6 (2d)

Salary and benefit costs reported in the operational statement differ from this statement because the Operational statement includes benefit costs; accrued amounts, as well as future employee costs.

Section 6 (6)

Employer portion of UI and CPP paid	
CPP Cost for 2017	49,231
EI Cost for 2017	21,553

Section 6 (7)

There was no severance agreement under which payment commenced between the Regional District of Mount Waddington and its non-unionized employees during fiscal year 2017.

Regional District of Mount Waddington

SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES FOR THE YEAR ENDED DECEMBER 31, 2017

SCHEDULE 1 (1) (f)

Section 7 (1)(a) Suppliers with aggregate payments of \$25,000 and over	
AUTOMATION DIRECT	37,721
AWC WATER SOLUTIONS LTD.	226,800
BC HYDRO	177,231
BC TRANSIT	172,212
CANADIAN BANK OF COMMERCE	107,012
CANADIAN ELECTRIC VEHICLES LTD	39,053
CROCKER EQUIPMENT	117,140
FOX'S DISPOSAL	166,821
GOLDEN MOBILITY & REHAB LTD.	64,350
HAKAI ENERGY SOLUTIONS INC	47,933
HALL'S WEST COAST CONTRACTING	39,601
K & K ELECTRIC	30,988
KARSTEN CONSTRUCTION	59,916
MNP	34,178
MUNICIPAL INSURANCE ASSOCIATION	37,696
MURDOCH HAULING & EXCAVATING	30,335
NORTH ISLAND 911 CORPORATION	78,374
PACIFIC BLUE CROSS	88,552
PG ENTERPRISES	119,685
SPERLING HANSEN ASSOCIATES	59,668
STEELHEAD ENTERPRISES LTD.	468,126
STRATEGIC FOREST MANAGEMENT	60,697
THINK COMMUNICATIONS INC	33,757
TOURISM ASSOCIATION OF VANCOUVER ISLAND	110,730
VANCOUVER ISLAND REGIONAL LIBRARY	173,996
WORKERS COMPENSATION	25,177
RECEIVER GENERAL OF CANADA - EMPLOYER PORTION	70,783
MUNICIPAL PENSION PLAN - EMPLOYER PORTION	117,495
	\$ 2,796,026
Section 7 (1)(b) OTHER PAYMENTS (aggregate payment under \$25,000)	\$ 1,017,968

Section 7 (1)(c)

This statement shows actual payments during the year while the operational statement reports expenses during the year. Significant amounts are accrued at every year end for goods and services received in December, but paid in the new year.

Section 7 (2)(b) GRANTS OR CONTRIBUTIONS (exceeding \$25,000)

Grants	\$ 35,000
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