


**2018 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.



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**Andrew Hory**  
**Chair**



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**Rose Liu**  
**Treasurer**

# Regional District of Mount Waddington

DECEMBER 31, 2018

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## Regional District of Mount Waddington

### STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2018

### SCHEDULE 1 (1) (a)

	2018	2017
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments	\$ 5,704,837	\$ 6,599,154
Investments	2,525,020	1,000,020
Accounts receivable	478,137	764,559
Inventories for resale	4,525	4,525
Municipal recoverable debt	2,234,519	2,388,543
<b>Total Financial Assets</b>	<u>10,947,038</u>	<u>10,756,801</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	510,645	430,592
Deferred revenue	412,130	627,641
Other liabilities	3,067,704	1,921,999
Member municipality debt	2,234,519	2,388,543
<b>Total Liabilities</b>	<u>6,224,998</u>	<u>5,368,775</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>4,722,040</u>	<u>5,388,026</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets	12,086,733	11,943,735
Prepaid expenses	10,708	34,182
<b>Total Non-Financial Assets</b>	<u>12,097,441</u>	<u>11,977,917</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 16,819,481</u>	<u>\$ 17,365,943</u>

*See Financial statements for notes*

## Regional District of Mount Waddington

### STATEMENT OF OPERATIONS PART (a) - STATEMENT OF OPERATIONS

### SCHEDULE 1 (1) (b)

	2018 Budget	2018 Actual	2017 Actual (Restated)
<b>REVENUES</b>			
Taxation	\$ 2,951,200	\$ 2,951,462	\$ 2,861,546
Grants	1,104,200	684,590	1,058,820
Sale of services	1,379,300	1,807,451	1,978,810
Contributions	426,700	532,296	85,801
Investment earnings	-	148,281	35,263
Other revenue	18,500	25,986	12,798
<b>Total Revenue</b>	<u>5,879,900</u>	<u>6,150,066</u>	<u>6,033,038</u>
<b>EXPENSES</b>			
General government	1,094,200	1,098,309	947,331
Protective	328,800	388,905	376,765
Recreation	1,107,000	1,160,882	1,146,581
Environmental development	143,500	145,022	137,232
Environmental health	1,259,600	1,898,291	1,939,937
Economic development	935,100	464,645	203,228
Regional transit	286,000	284,312	266,856
Utility	212,200	525,790	515,870
<b>Total Expenses</b>	<u>5,366,400</u>	<u>5,966,156</u>	<u>5,533,800</u>
<b>ANNUAL SURPLUS (deficit)</b>	<u>513,500</u>	<u>183,910</u>	<u>499,238</u>
<b>ACCUMULATED SURPLUS, beginning of year</b>	16,635,571	16,635,571	16,136,333
<b>ACCUMULATED SURPLUS, end of year</b>	<u>\$ 17,149,071</u>	<u>\$ 16,819,481</u>	<u>\$ 16,635,571</u>

See Financial statements for notes

## Regional District of Mount Waddington

### STATEMENT OF CASH FLOWS PART (b) - STATEMENT OF CHANGES IN FINANCIAL POSITION

### SCHEDULE 1 (1) (b)

CASH PROVIDED (USED) BY:	2018	2017 <i>(Restated)</i>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 183,910	\$ 499,238
Items not involving cash:		
Amortization of tangible capital assets	781,097	802,117
(Increase) Decrease in accumulated surplus	12,540	5,242
<b>Total items not involving cash</b>	<u>977,547</u>	<u>1,306,597</u>
<b>CHANGE IN NON-CASH OPERATING ASSETS AND LIABILITIES</b>		
(Increase) decrease in accounts receivable	286,422	(353,776)
(Increase) decrease in inventories held for resale	0	(916)
Increase (decrease) in accounts payable	80,053	33,338
Increase (decrease) in deferred revenue	(215,511)	519,322
Increase (decrease) in other liabilities	415,333	446,228
(Increase) in prepaid expenses	23,474	(10,737)
<b>Total change in non-cash operating assets and liabilities</b>	<u>1,567,318</u>	<u>1,940,056</u>
<b>CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(936,635)	(1,261,844)
<b>Total Capital Activities</b>	<u>(936,635)</u>	<u>(1,261,844)</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of short-term and long-term debt	0	0
<b>Total Financing Activities</b>	<u>0</u>	<u>0</u>
<b>INVESTING ACTIVITIES</b>		
Acquisition of long term investments	2,525,000	(1,000,020)
<b>Increase in cash and cash equivalents</b>	(1,894,317)	(321,808)
Cash and cash equivalents beginning of year	<u>3,099,154</u>	<u>3,420,962</u>
<b>Cash and cash equivalents end of year</b>	<u>\$ 1,204,837</u>	<u>\$ 3,099,154</u>

See Financial statements for notes

# Regional District of Mount Waddington

## SCHEDULE OF DEBTS FOR THE YEAR ENDED DECEMBER 31, 2018

## 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:

	2018
	<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.

	2018	2017
Alert Bay	421,238	473,555
Port Alice	486,208	504,438
Port McNeill	1,327,073	1,410,460
Port Hardy	0	0
	<u>\$ 2,234,519</u>	<u>\$ 2,388,453</u>

## **Regional District of Mount Waddington**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

**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, 2018

### 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	19,078	13,514
Soltau, Heidi	Electoral Director, Area A	9,526	543
Daniels, Sandra	Electoral Director, Area A	1,767	-
Denham, Cathy	Electoral Director, Area B	9,522	-
Furney, James	Electoral Director, Area B	1,721	45
Rushton, Dave	Electoral Director, Area D	9,522	1,492
Sherrell, Rod	Electoral Director, Area D	1,939	281
Bood, Hank	Municipal Director, Port Hardy	7,588	529
Dugas, Dennis	Municipal Director, Port Hardy	1,621	44
Dorward, Janet	Municipal Director, Port Hardy	1,621	94
Tidbury, John	Alternate, Port Hardy	8,105	841
Wishart, Leightan	Alternate, Port Hardy	517	99
Allen, Jan	Municipal Director, Port Alice	8,105	696
Cameron, Kevin	Municipal Director, Port Alice	1,621	58
Chase, Marnie	Alternate, Port Alice	60	-
Ackland, Shirley	Municipal Director, Port McNeill	7,760	-
Wickstrom, Gabriele	Municipal Director, Port McNeill	1,621	-
Downey, Shelley	Alternate, Port McNeill	172	-
Buchanan, Dennis	Municipal Director, Alert Bay	9,381	392
Granger, Lisanne	Alternate, Alert Bay	172	-
Total		\$ 101,419	\$ 18,628

#### Section 6 (2b)

Employee Name	Position	Remuneration	Expenses
Fletcher, Greg	Administrator	132,040	7,306
Donaghy, Patrick	Manager of Operations	105,094	5,274
English, Pat	Manager of Economic Development	105,094	5,243
Flynn, Theresa	Treasurer	105,514	3,016
Long, Jeff	Manager of Planning & Development	106,594	4,284
Little, Gerry	Manager of Recreation Facility	91,081	3,814
Total		\$ 645,417	\$ 28,937

#### Section 6 (2c)

Remuneration under 75,000	
Total	\$ 860,444 \$ 7,554

#### 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 EI and CPP paid

CPP Cost for 2018	\$50,653
EI Cost for 2018	\$22,101

#### 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 2018.

## Regional District of Mount Waddington

SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2018

SCHEDULE 1 (1)(f)

### Section 7 (1)(a) Suppliers with aggregate payments of \$25,000 and over

A. HANSEN CONTRACTING	34,642.12
AWC WATER SOLUTIONS LTD.	33,387.20
ALDEN BARNETT	30,306.27
BC HYDRO	212,117.89
BC TRANSIT	213,436.75
BANK OF MONTREAL MASTERCARD	323,799.84
CREATIVE EXPOSURE	26,888.31
ECLIPSE 360	39,359.33
FOREMAN EQUIPMENT LTD.	25,810.00
FOX'S DISPOSAL	193,121.55
HENLORS EXPLORATION AND MECHANICAL	26,041.07
KARSTEN CONSTRUCTION	86,201.62
MEB CONSTRUCTION	49,076.69
MIKE BALCKE CONTRACTING	42,799.05
MNP LLP	31,421.24
MUNICIPAL INSURANCE ASSOCIATION	50,729.32
NORTH AMERICAN SOLAR ENERGY	30,051.93
NORTH ISLAND 911 CORPORATION	73,091.00
NORTH ISLAND COMMUNITY SERVICES SOCIETY	28,001.00
PACIFIC BLUE CROSS	88,872.50
PG ENTERPRISES	147,639.53
PORT MCNEILL ENTERPRISES LTD.	32,574.27
SOINTULA RECREATION ASSOCIATION	33,256.29
SPERLING HANSEN ASSOCIATES	85,576.47
STEELHEAD ENTERPRISES LTD.	394,785.36
STRATEGIC FOREST MANAGEMENT	88,596.30
TEX ELECTRIC LTD.	25,086.46
TOURISM ASSOCIATION OF VANCOUVER ISLAND	157,464.64
TYEE CHEVROLET BUICK GMC LTD.	38,104.00
VANCOUVER ISLAND REGIONAL LIBRARY	179,344.00
VANCOUVER ISLAND UNIVERSITY	186,200.00
WORKERS COMPENSATION BOARD	31,634.52
WOSS LAKE RECREATION COMMISSION	24,276.03
RECEIVER GENERAL OF CANADA - EMPLOYER PORTION	72,754.57
MUNICIPAL PENSION PLAN - EMPLOYER PORTION	127,426.54

3,263,873.66

### Section 7 (1)(b) OTHER PAYMENTS (aggregate payment under \$25,000)

1,475,972.89

### 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 - Mount Cain Alpine Park Society	35,000.00
Grants - Seven Hill Golf & Country Club	39,100.00
Grants - District of Port Hardy	50,000.00