

Memorandum

To: Chris Leggett, Interim CFO
From: Laura Sanders
cc: Jordan Wall, CAO
Date: April 25, 2016
Re: 2014 SOFI Report

I have reviewed the information contained in the attached restated 2014 SOFI report.

I am satisfied that the restated version is correct.

Should you require additional information please contact the writer.



Laura Sanders



DISTRICT OF TUMBLER RIDGE
STATEMENT OF FINANCIAL INFORMATION

2014



**DISTRICT OF TUMBLER RIDGE
STATEMENT OF FINANCIAL INFORMATION
2014**

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2017-12-28 10:00:00 AM

Financial Information Act
Financial Information Regulation (FIR), Schedule 1

Statement of Financial Information (SOFI)
Index to FIR Schedule 1 and the Checklist

Page 1: Corporation Information

Ministry Information

General: Section One

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

Page 2: Statement of Assets & Liabilities: Section Two

- 2 Balance sheet
- Changes in equity and surplus or deficit

Operational Statement: Section Three

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

Statement of Debts: Section Four

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

Page 4: Schedule of Suppliers of Goods or Services: Section Seven

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

Page 5: Inactive Corporations: Section Eight

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

Approval of Financial Information: Section Nine

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

Access to the Financial Information: Section Ten

- 10(1) to (3) [Explanatory information for reference]

Financial Information Regulation, Schedule 1
Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: District of Tumbler Ridge Contact Name: Chris Leggett, Interim CFO
 Fiscal Year End: Dec 31, 2014 Phone Number: (250) 242-4242
 Date Re-Submitted: May 2, 2016 E-mail: cleggett@dtr.ca

For the Ministry:

Ministry Name: _____ Reviewer: _____
 Date Received: _____ Deficiencies: Yes No
 Date Reviewed: _____ Deficiencies Addressed: Yes No
 Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

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

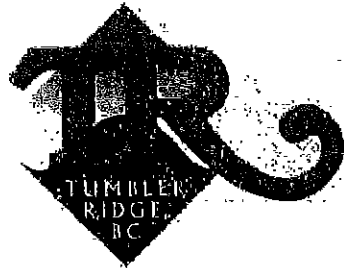
FIR Schedule / Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and Show changes in equity and surplus or deficit due to operations 	<input checked=""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

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

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

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

Consolidated Financial Statements of



THE DISTRICT OF TUMBLER RIDGE

Year ended December 31, 2014



THE DISTRICT OF TUMBLER RIDGE

Consolidated Financial Statements

Year ended December 31, 2014

Financial Statements

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DISTRICT OF TUMBLER RIDGE

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of the The District of Tumbler Ridge (the "District") are the responsibility of the District's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of The Canadian Institute of Chartered Professional Accountants. A summary of the significant accounting policies is described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The District's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

Mayor and Council meet with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the District. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the District's consolidated financial statements.

Mr. Barry Elliott, *Chief Administrative Officer*

Mr. Christopher Leggett, *Finance Manager*

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council

Report on Financial Statements

We have audited the accompanying consolidated financial statements of the District of Tumbler Ridge (the "District"), which comprise the consolidated statement of financial position as at December 31, 2014 and the consolidated statement of operations and accumulated surplus, consolidated statement of change in net financial assets and consolidated statement of cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.



Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the District of Tumbler Ridge as at December 31, 2014, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Accountants

June 17, 2015

Prince George, Canada



THE DISTRICT OF TUMBLER RIDGE

Consolidated Statement of Financial Position

December 31, 2014, with comparative information for 2013


	2014	2013
Financial assets:		
Cash and cash equivalents (note 2)	\$ 20,177,355	\$ 17,486,647
Accounts receivable (note 3)	1,080,611	1,375,029
Municipal Finance Authority deposit	27,708	26,928
Land held for resale	1,369,803	1,369,803
Investment in Tumbler Ridge Community Forest Corp. (note 4)	326,235	176,299
	<u>22,981,712</u>	<u>20,434,706</u>
Financial liabilities:		
Accounts payable and accrued liabilities (note 5)	891,686	1,037,258
Deferred revenue (note 6)	45,166	346,447
Deposits and holdbacks (note 7)	413,710	378,691
Long-term debt, net of sinking fund assets (note 8)	1,653,927	1,790,620
Obligations under capital leases (note 9)	212,438	-
	<u>3,216,927</u>	<u>3,553,016</u>
Net financial assets	19,764,785	16,881,690
Non-financial assets:		
Tangible capital assets (note 10)	48,171,985	46,487,665
Inventory	62,666	48,790
Prepaid expenses	59,962	57,018
	<u>48,294,612</u>	<u>46,593,473</u>
Accumulated surplus (note 11)	\$ 68,059,397	\$ 63,475,163

Commitments (note 12)

Contingent liabilities (note 13)

The accompanying notes are an integral part of these consolidated financial statements.

On behalf of the District:



Mayor



Finance Manager



THE DISTRICT OF TUMBLER RIDGE

Consolidated Statement of Operations and Accumulated Surplus

Year ended December 31, 2014, with comparative information for 2013

	Budget	2014	2013
Revenue:			
Net taxation revenue (note 16)	\$ 10,561,054	\$ 10,573,029	\$ 9,928,992
Grants-in-lieu	139,772	139,885	120,984
Government transfers (note 17):			
Provincial	1,361,163	1,794,830	1,419,476
Federal	540,000	342,071	551,031
Regional district	80,000	113,294	80,392
Return on investment	112,790	186,163	107,721
Licenses, fines, and rentals	272,179	262,517	340,461
Sale of services	431,899	454,260	978,391
Water and sewer	1,009,118	1,038,420	974,643
Gain on sale of land	-	1,380	-
Equity in earnings of Tumbler Ridge Community Forest Corp. (note 4)	-	149,936	15,570
Total revenue	14,507,975	15,055,785	14,517,061
Expenses:			
General government services	2,127,849	2,116,519	1,750,577
Protective services	582,126	559,589	509,950
Transportation services	2,004,902	1,523,641	1,372,545
Environmental health services	328,112	480,159	366,213
Economic development services	476,644	274,032	387,080
Parks and recreation	2,355,544	2,153,071	2,175,130
Sanitary sewer services	248,771	199,791	148,537
Water services	488,805	376,519	305,171
Grants to other community organizations	276,800	273,868	340,478
Cemetery care	7,900	10,634	2,189
Interest	143,059	119,974	129,838
Amortization	2,000,000	2,383,756	1,975,781
Total expenses	11,020,312	10,471,551	9,463,289
Annual surplus	3,487,663	4,584,234	5,053,772
Accumulated surplus, beginning of year	63,475,163	63,475,163	58,421,391
Accumulated surplus, end of year	\$ 66,962,826	\$ 68,059,397	\$ 63,475,163

The accompanying notes are an integral part of these consolidated financial statements.



THE DISTRICT OF TUMBLER RIDGE

Consolidated Statement of Change in Net Financial Assets

Year ended December 31, 2014, with comparative information for 2013

	Budget	2014	2013
Annual surplus	\$ 3,487,663	\$ 4,584,234	\$ 5,053,772
Acquisition of tangible capital assets	-	(4,077,076)	(3,331,298)
Amortization of tangible capital assets	2,000,000	2,383,756	1,975,781
Proceeds on sale of tangible capital assets	-	10,380	-
Gain on sale of tangible capital assets	-	(1,380)	-
	5,487,663	2,899,914	3,698,255
Acquisition of inventory of supplies	-	(62,665)	(48,790)
Acquisition of prepaid expenses	-	(59,962)	(57,018)
Consumption of inventory of supplies	-	48,790	38,305
Use of prepaid expenses	-	57,018	216,231
	-	(16,819)	148,728
Change in net financial assets	5,487,663	2,883,095	3,846,983
Net financial assets, beginning of year	16,881,690	16,881,690	13,034,707
Net financial assets, end of year	\$ 22,369,353	\$ 19,764,785	\$ 16,881,690

The accompanying notes are an integral part of these consolidated financial statements.



THE DISTRICT OF TUMBLER RIDGE

Consolidated Statement of Cash Flows

Year ended December 31, 2014, with comparative information for 2013

	2014	2013
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 4,584,234	\$ 5,053,772
Items not involving cash:		
Amortization of tangible capital assets	2,383,756	1,975,781
Gain on sale of land	(1,380)	-
Actuarial adjustment on debt	-	(17,232)
Earnings on Tumbler Ridge Community Forest Corp.	(149,936)	(15,570)
Change in non-cash operating assets and liabilities:		
Accounts receivable	294,419	(284,131)
Deposits - Municipal Finance Authority	(780)	(1,252)
Accounts payable and accrued liabilities	(145,572)	(193,607)
Deferred revenue	(301,281)	(380,823)
Deposits and holdbacks	35,019	74,230
Land held for resale	-	55,785
Inventory	(13,875)	(10,485)
Prepaid expenses	(2,944)	159,213
Net change in cash from operating activities	6,681,660	6,415,881
Capital activities:		
Proceeds on sale of tangible capital assets	10,380	-
Acquisition of tangible capital assets	(4,077,076)	(3,331,298)
Net change in cash from capital activities	(4,066,696)	(3,331,298)
Financing activities:		
Proceeds from obligations under capital lease	250,000	-
Long-term debt repaid	(136,694)	(114,206)
Repayment of obligations under capital lease	(37,562)	-
Net change in cash from financing activities	75,744	(114,206)
Increase in cash and cash equivalents	2,690,708	2,970,377
Cash and cash equivalents, beginning of year	17,486,647	14,516,270
Cash and cash equivalents, end of year	\$ 20,177,355	\$ 17,486,647

The accompanying notes are an integral part of these consolidated financial statements.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements

Year ended December 31, 2014

The District of Tumbler Ridge (the "District") was incorporated on April 9, 1981 as a District Municipality under the Community Charter, formerly the Municipal Act, a statute of the Province of British Columbia. Its principal activities include the provision of local government services to residents in the incorporated area. These include administrative, protective, transportation, environmental, recreational, water, sanitary sewer and fiscal services.

1. Significant accounting policies:

The consolidated financial statements of the District are prepared in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Professional Accountants. Significant accounting policies adopted by the District are as follows:

(a) Basis of consolidation:

(i) Consolidated entities:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the District and which are owned or controlled by the District.

The organization included in the District's financial statements is the Tumbler Ridge Public Library. Inter-departmental and inter-organizational transactions and balances between related entities and organizations have been eliminated.

(ii) Investment in Government Business Enterprise

The District's investment in the Tumbler Ridge Community Forest Corp, a wholly owned subsidiary, is accounted for on a modified equity basis, consistent with Canadian generally accepted accounting principles as recommended by PSAB. Under the modified equity basis, the Tumbler Ridge Community Forest Company Ltd.'s accounting policies are not adjusted to conform with those of the District and inter-organizational transactions and balances are not eliminated. The District recognizes its equity interest in the annual earnings or loss of the Tumbler Ridge Community Forest Company Ltd. in its consolidated statement of operations and accumulated surplus with a corresponding increase or decrease in its investment asset account. Any dividends that the District may receive from the Tumbler Ridge Community Forest Company Ltd. will be reflected as reductions in the investment asset account.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

1. Significant accounting policies (continued):

(a) Basis of consolidation (continued):

(iii) Accounting for Region and School Board transactions:

The taxation, other revenues, expenses, assets and liabilities with respect to the operations of the Region and the School Board are not reflected in these consolidated financial statements.

(iv) Trust funds:

Trust funds and their related operations administered by the District are not included in these consolidated financial statements.

(b) Basis of accounting:

The District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Cash equivalents:

Cash equivalents include short-term highly liquid investments with a term to maturity of 90 days or less at acquisition.

(d) Investments:

Investments included in cash equivalents are stated at the lower of cost and market value.

(e) Land held for resale:

Land held for resale is valued at the lower of cost or net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

1. Significant accounting policies (continued):

(f) Deferred revenue:

The District defers revenues that represent licenses, permits and other fees which have been collected, but for which the related services or inspections have yet to be performed. These amounts will be recognized as revenue in the fiscal year the services are performed.

Receipts restricted by the legislation of senior governments or by agreement with external parties are deferred and are refundable under certain circumstances. When qualifying expenses are incurred, amounts are recognized as revenue at amounts equal to qualifying expenses.

(g) Long-term debt:

Long-term debt is recorded net of related sinking fund balances.

(h) Non-financial assets:

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

(i) Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital assets including transportation, installation, design and engineering, site preparation and any betterment of the asset. Amortization is recorded on the basis of straight-line over the estimated useful life of the tangible capital asset commencing the first year of its productive use as follows:

Asset	Useful life - years
Buildings	1 - 80
Engineered infrastructure	1 - 100
Equipment	1 - 20
Furniture and fixtures	3 - 10
IT infrastructure	1 - 7
Land improvements	10 - 80
Vehicles	1 - 20



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

1. Significant accounting policies (continued):

(h) Non-financial assets (continued):

(i) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(ii) Natural resources

Natural resources that have not been purchased are not recognized as assets in the financial statements.

(iii) Works of art and cultural and historic assets

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(iv) Interest capitalization

The District does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(v) Inventory

Inventories of supplies held for consumption are recorded at the lower cost and replacement cost.

(i) Revenue recognition:

The District recognizes revenue in accordance with the provisions of the Community Charter.

The District is required to act as an agent for the collection of certain taxes and fees imposed by other authorities. Collections for other authorities are excluded from the District's taxation revenues.

Investment income is reported as revenue in the period earned. When required by the funding agency or related Act, the income earned on deferred revenue is added to the investment and form part of the deferred revenue balances.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

1. Significant accounting policies (continued):

(j) Employee future benefits:

The District provides certain employee benefits which will require funding in future periods. These benefits include accrued wages, vacation, sick leave, and benefits under the Worker's Compensation Board. The obligations under these benefit plans are accrued on projected benefits as the employees renders services necessary to earn the future benefits.

The District and its employees participate in a Municipal Pension Plan. The costs of the multi-employer defined contribution pension plan are the employer's contributions due to the plan in the fiscal period.

(k) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses reported in the financial statements. Estimates include assumptions used in estimating grant revenues and receivables, and estimated historical cost and useful lives of tangible capital assets. Actual results could differ from these estimates.

(l) Budget:

The budget figures are from the Five Year Financial Plan Bylaw adopted by May 15 of each year. They have been allocated to conform to PSAB financial statement presentation. Subsequent amendments have been made by Council to reflect changes in the budget as required by law.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

2. Cash and cash equivalents:

	2014	2013
Lakeview Credit Union		
Internally restricted	\$ 72,057	\$ 4,349,040
Unrestricted	2,628,169	10,588,994
	2,700,226	14,938,034
Municipal Finance Authority of British Columbia		
Internally restricted	17,477,129	2,548,613
	\$ 20,177,355	\$ 17,486,647

3. Accounts receivable:

	2014	2013
Federal government	\$ 98,543	\$ 168,071
Provincial government	-	428,684
Taxation		
Current	460,159	473,201
Arrears/delinquent	260,935	95,529
Accounts receivable - trade	260,974	209,544
	\$ 1,080,611	\$ 1,375,029



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

4. Investment in Tumbler Ridge Community Forest Corp.:

	2014	2013
Investment		
Investment in shares of the Corporation	\$ 200,000	\$ 200,000
Accumulated surplus (deficit)	126,235	(23,701)
Total investment	\$ 326,235	\$ 176,299

The following provides condensed supplementary financial information for the Tumbler Ridge Community Forest Corp. (the "Corporation") for the year ended December 31:

	2014	2013
(i) Financial position:		
Assets:		
Current	\$ 716,251	\$ 361,639
Capital	206	453
	\$ 716,457	\$ 362,092
Liabilities:		
Current	\$ 150,576	\$ 185,793
Long-term	239,646	-
Total liabilities	390,222	185,793
Equity:		
Share capital	200,000	200,000
Deficit	126,235	(23,701)
Total equity	326,235	176,299
Total liabilities and equity	\$ 716,457	\$ 362,092
(ii) Operations:		
Revenue	\$ 833,982	\$ 362,273
Expenses	684,046	346,703
	\$ 149,936	\$ 15,570



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

5. Accounts payable and accrued liabilities:

	2014	2013
Accounts payable - trade	\$ 484,802	\$ 711,816
Due to other governments	84,144	104,568
Payroll wages and benefits	299,144	197,278
Taxation	23,596	23,598
	<u>\$ 891,686</u>	<u>\$ 1,037,258</u>

6. Deferred revenue:

	2014	2013
Federal gas tax	\$ -	\$ 162,130
Operational	45,166	184,317
	<u>\$ 45,166</u>	<u>\$ 346,447</u>

7. Deposits and holdbacks:

	2014	2013
Building deposits	\$ 283,510	\$ 283,875
Holdbacks	109,467	74,083
Bidders/Performance bonds	1,309	1,309
Land sale deposits	17,639	17,639
Other	1,785	1,785
	<u>\$ 413,710</u>	<u>\$ 378,691</u>



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

8. Long-term debt:

The District issues its debt instruments through the Municipal Finance Authority ("MFA") of British Columbia ("MFA"), pursuant to security issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. Sinking fund balances, managed by the MFA, are used to reduce long-term debt.

Debt principal is reported net of sinking fund balances and accrued actuarial gains.

Terms, gross and net debt are as follows:

Debt	Bylaw number	Interest rate	Year of maturity	Gross debt	Sinking funds assets	Net debt 2014	Net debt 2013
General:							
Community Centre	542	4.85 %	2024	\$ 1,715,776	\$ 61,849	\$ 1,653,927	\$ 1,790,620

(a) Principal and sinking fund payments due within the next five years and onward are as follows:

2015	\$ 114,206
2016	114,206
2017	114,206
2018	114,206
2019	114,206
Onward	571,025
	1,142,055
Estimated sinking fund income	511,872
	\$ 1,653,927

(b) Sinking fund instalments are invested by the MFA and earn income which, together with principal payments, are expected to be sufficient to retire the sinking debt at maturity. For sinking fund agreements, the MFA has established either a normal sinking fund or a capital repayment equalization fund.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

9. Obligation under capital lease:

	2014	2013
General Fund:		
Year ending December 31:		
2015	\$ 62,656	\$ -
2016	52,656	-
2017	52,656	-
2018	52,656	-
2019	17,656	-
Total minimum lease payments	228,180	-
Less amount representing interest at 2%	15,742	-
Present value of net minimum capital lease payments	\$ 212,438	\$ -



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

10. Tangible capital assets:

2014

	Engineered infrastructure	Vehicles	Buildings	Equipment	Infrastructure	Furniture & fixtures	Land & land improvements	Total
Cost:								
Balance, beginning of year	\$ 36,221,991	\$ 3,879,530	\$ 32,656,160	\$ 3,350,910	\$ 965,305	\$ 477,748	\$ 7,778,912	\$ 85,330,568
Additions	1,040,529	57,525	1,666,540	461,669	168,517	47,389	634,507	4,077,076
Disposals							(9,000)	(9,000)
Balance, end of year	37,262,520	3,937,055	34,322,700	3,812,579	1,133,822	525,137	8,404,419	89,398,632
Accumulated amortization:								
Balance, beginning of year	14,105,723	2,689,027	17,710,488	1,766,347	766,002	240,730	1,562,574	38,842,891
Amortization expense	706,792	150,072	837,362	520,871	36,371	46,140	86,145	2,383,756
Balance, end of year	14,812,515	2,839,099	18,547,850	2,287,218	802,373	286,870	1,648,722	41,226,647

Net book value, end of year	\$ 22,450,005	\$ 1,097,956	\$ 15,774,850	\$ 1,525,361	\$ 331,449	\$ 238,267	\$ 6,755,697	\$ 48,171,985
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THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

10. Tangible capital assets (continued):

2013

	Engineered infrastructure	Vehicles	Buildings	Equipment	IT infrastructure	Furniture & fixtures	Land & land improvements	Total
Cost:								
Balance, beginning of year	\$ 35,427,854	\$ 3,779,243	\$ 31,807,831	\$ 2,279,934	\$ 766,048	\$ 414,133	\$ 7,525,217	\$ 81,999,256
Additions	794,137	100,287	848,329	1,070,576	200,259	63,615	253,695	3,231,298
Balance, end of year	36,221,991	3,879,530	32,656,160	3,350,510	966,305	477,748	7,778,912	85,330,556
Accumulated amortization:								
Balance, beginning of year	13,452,991	2,522,893	16,896,483	1,563,196	711,079	201,869	1,518,599	36,867,110
Amortization expense	652,732	166,134	814,005	205,151	54,923	38,861	49,975	1,975,781
Balance, end of year	14,105,723	2,689,027	17,710,488	1,768,347	766,002	240,730	1,562,574	36,842,881
Net book value, end of year	\$ 22,116,268	\$ 1,190,503	\$ 14,945,672	\$ 1,582,163	\$ 199,303	\$ 237,018	\$ 6,216,338	\$ 46,487,655



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

11. Accumulated surplus:

Accumulated surplus consists of individual fund surpluses and reserve funds as follows:

	2014	2013
Surplus:		
Invested in tangible capital assets	\$ 46,305,620	\$ 44,697,045
Operating funds	14,955,392	12,366,884
Total surplus	61,261,012	57,063,929
Reserve funds set aside for specific purposes by Council:		
Stabilization	1,631,529	1,321,500
Equipment replacement	2,045,309	2,014,772
Land sales	496,806	489,389
Municipal buildings	28,402	27,978
RCMP building	89,317	87,983
Drainage	870,771	857,771
Parking	14,212	14,000
Water	523,009	515,200
Sewer	1,097,789	1,081,400
Cemetery maintenance	1,241	1,241
Total reserve funds	6,798,385	6,411,234
	\$ 68,059,397	\$ 63,475,163

12. Commitments:

The District has entered into capital leases for certain office equipment. The equipment is leased at \$1,450 per month under leases expiring in 2016.

13. Contingent liabilities:

(a) Peace River Regional District:

The District is responsible, as a member of the Peace River Regional District, for its proportional share of operating deficits or capital debt related to functions in which it participates. Management does not consider payment under this contingency to be likely and therefore no amounts have been accrued.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014.

13. Contingent liabilities (continued):

(b) Municipal Finance Authority:

The District issues debt instruments through the MFA. As a condition of these borrowings, the MFA requires that 1% of gross proceeds are deposited by the District into a debt reserve fund. The District is also required to execute demand notes in connection with each debenture whereby the District may be required to loan certain amounts to the MFA. These demand notes are contingent in nature and are not reflected in the accounts. The demand notes issued at December 31, 2014 totaled \$90,701 (2013 - \$90,701) issues debt instruments through the MFA.

(c) Municipal Insurance Association:

The District is a participant in the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the District, along with the other participants, would be required to contribute towards the deficit. Management does not consider external payment under this contingency to be likely and therefore no amounts have been accrued.

(d) Legal claims:

The District is the defendant in various lawsuits. In the opinion of management, the overall estimation of loss is not determinable. These claims have not been provided for in the financial statements. Settlement, if any, made with respect to these actions would be expected to be expensed in the period in which realization is known.

(e) Pension liability:

The municipality and its employees contribute to the Municipal Pension Plan (the "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 Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 182,000 active members and approximately 75,000 retired members. Active members include approximately 34 contributors from the District of Tumbler Ridge.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

13. Contingent liabilities (continued):

(e) Pension liability (continued):

The most recent actuarial valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016.

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 with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The District of Tumbler Ridge paid \$240,728 (2013 - \$217,212) for employer contributions while employees contributed \$196,217 (2013 - \$181,370) to the plan in fiscal 2014.

(f) Other government authorities:

The District is obligated to collect and transmit property taxation levied on District of Tumbler Ridge taxpayers in respect of the following bodies:

- Ministry of Education, Province of British Columbia
- Peace River Regional Hospital District
- Peace River Regional District
- British Columbia Assessment Authority
- Municipal Finance Authority of British Columbia
- Royal Canadian Mounted Police

(g) Revenue stabilization:

The District of Tumbler Ridge has a large natural resource based property taxation base. As such, the natural resource markets can affect the taxation base substantially and can impact the District's ongoing operations in economic downturns. The District has established a stabilization reserve that could provide short term assistance in the event of such circumstances.

The largest three property taxation accounts provides 45% of the District's property taxation revenue, whereas the largest ten property taxation accounts provides 60% of the District's property taxation revenue.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

14. Segmented information:

Segmented information has been identified based upon lines of service provided by the District. District services are provided by departments and their activities are reported by functional area in the body of the consolidated financial statements. Certain lines of service that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

a) General Government:

The general government operations provides the functions of corporate administration, finance and legislative services and any other functions categorized as non-departmental in the District.

b) Protective Services:

Protective services is comprised of emergency management, fire department, bylaw services, building inspection and regulatory services.

c) Transportation Services:

Transportation services is responsible for a wide variety of services including the development and maintenance of the District's roadway systems through the Public Works department, snow removal, and street lighting.

d) Environmental Health Services:

Environmental health services is responsible for the operations of the transfer station, including the collection of waste and the disposal of waste in partnership with the Peace River Regional District.

e) Economic Development Services:

Economic development services is responsible for the economic development activities to attract and grow business within the District, along with tourism and marketing initiatives.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

14. Segmented Information (continued):

f) Parks and Recreation:

Parks and recreation is responsible for the construction and maintenance of the District's parks, playgrounds and green spaces. It provides funding for the operation of the arena, pool and curling complex.

g) Water Services:

The water services installs and maintains water mains, pump stations and the water treatment plant. The treatment and distribution of water in the District through Public Works is included in this segment.

h) Sanitary Sewer Services:

The sewer services installs and maintains sewer mains, lift stations and the sewage treatment facility. The collection and treatment of sewage in the District through Public Works is included in this segment.

The following statement provides additional information for the foregoing functions. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

14. Segmented information (continued):

	2014								Total
	General Government	Protective Services	Transportation Services	Parks and Recreation	Environmental Health Services	Economic Development Services	Water Services	Sewer Services	
Revenues:									
Taxation	\$ 10,573,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,573,029
Grants in lieu	139,885	-	-	-	-	-	-	-	139,885
Sale of services	138,766	-	-	315,494	-	-	-	-	454,260
Investment income	186,763	-	-	-	-	-	-	-	186,763
Government transfers	2,250,195	-	-	-	-	-	-	-	2,250,195
Other	413,833	-	-	-	-	-	707,412	331,008	1,452,253
Total revenues	13,791,871	-	-	315,494	-	-	707,412	331,008	15,055,785
Expenses:									
Salaries, wages and employee benefits	769,791	310,486	882,980	1,458,156	238,011	57,346	164,882	63,320	3,944,972
Operating	1,419,771	237,824	629,109	634,936	-	209,389	211,687	136,471	3,479,137
Legislature	110,661	-	-	-	-	-	-	-	110,661
Amortization	2,383,766	-	-	-	-	-	-	-	2,383,766
Interest	179,314	-	-	-	-	-	-	-	179,314
Insurance	10,812	11,279	11,552	59,979	729	7,297	-	-	101,648
Professional fees	90,654	-	-	-	-	-	-	-	90,654
Garbage	-	-	-	-	241,419	-	-	-	241,419
Total expenses	\$ 4,904,749	\$ 569,589	\$ 1,523,641	\$ 2,153,071	\$ 480,169	\$ 274,032	\$ 376,519	\$ 199,791	\$ 10,471,551
Annual surplus (deficit)	\$ 8,797,122	\$ (559,589)	\$ (1,923,641)	\$ (1,837,577)	\$ (480,169)	\$ (274,032)	\$ 330,893	\$ 131,217	\$ 4,584,234



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

14. Segmented information (continued):

	2013								Total
	General Government	Protective Services	Transportation Services	Parks and Recreation	Environmental Health Services	Economic Development Services	Water Services	Sanitary Sewer Services	
Revenues:									
Taxation	\$ 9,928,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,928,392
Grants in lieu	120,984	-	-	-	-	-	-	-	120,984
Safe of services	527,065	-	-	451,325	-	-	-	-	978,390
Investment income	107,721	-	-	-	-	-	-	-	107,721
Government transfers	2,050,899	-	-	-	-	-	-	-	2,050,899
Other	356,032	-	-	-	-	-	666,717	307,926	1,350,675
Total revenues:	13,091,093	-	-	451,325	-	-	666,717	307,926	14,517,061
Expenses:									
Salaries, wages, and employee benefits	637,575	291,837	865,766	1,449,061	208,436	84,031	137,775	51,511	3,705,992
Operating	1,900,441	204,528	499,074	657,686	-	314,861	167,396	97,026	3,241,012
Legislature	79,199	-	-	-	-	-	-	-	79,199
Amortization	1,975,781	-	-	-	-	-	-	-	1,975,781
Interest	129,638	-	-	-	-	-	-	-	129,638
Insurance	12,473	13,686	7,705	68,363	508	8,168	-	-	110,942
Professional fees	63,556	-	-	-	-	-	-	-	63,556
Garbage	-	-	-	-	157,269	-	-	-	157,269
Total expenses	\$ 4,198,663	\$ 509,950	\$ 1,372,545	\$ 2,175,130	\$ 366,213	\$ 387,090	\$ 305,171	\$ 148,537	\$ 8,463,269
Annual surplus (deficit)	\$ 8,892,430	\$ (509,950)	\$ (1,372,545)	\$ (1,723,805)	\$ (366,213)	\$ (387,090)	\$ 361,546	\$ 159,389	\$ 5,053,772



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

15. Trust funds:

The District of Tumbler Ridge administers the Alaska Challenge Snowmobile Safari '02 account funds on behalf of the Ridge Riders Snowmobile Club. The fund was created by excess revenue generated by the Alaska Challenge ride in 1992, organized by the Ridge Riders Snowmobile Club and the District of Tumbler Ridge. The fund is to be used to pay for groomer repairs and maintenance. The fund balance has not been incorporated into the consolidated financial statements of the District.

The District holds in trust the Cemetery Perpetual Care Fund as required by the Cremation, Interment and Funeral Services Act. The fund balance has not been incorporated into the consolidated financial statements of the District.

	2014	2013
Alaska Challenge account	\$ 2,043	\$ 3,652
Cemetery Perpetual Care account	281	281
	<u>\$ 2,324</u>	<u>\$ 3,933</u>

16. Net taxation revenue:

The District is required to collect taxes on behalf of and transfer the amounts to the government agencies below:

	2014	2013
Taxes collected:		
General purposes	\$ 10,573,029	\$ 9,928,392
Collection for other governments	3,657,308	3,539,863
	<u>14,230,337</u>	<u>13,468,255</u>
Transfers to other governments:		
Ministry of Education, Province of British Columbia	2,189,339	2,098,584
Peace River Regional Hospital District	613,786	598,915
Peace River Regional District	450,490	457,365
British Columbia Assessment Authority	103,091	100,966
Municipal Finance Authority of British Columbia	209	203
Royal Canadian Mounted Police	300,393	283,830
	<u>3,657,308</u>	<u>3,539,863</u>
	<u>\$ 10,573,029</u>	<u>\$ 9,928,392</u>



THE DISTRICT OF TUMBLER RIDGE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2014

17. Government transfers:

The District recognizes the transfer of government funding as expenses or revenues in the period that the events giving rise to the transfer occurred. The government transfers reported on the Statement of Financial Activities and Accumulated Surplus are as follows:

	2014	2013
Provincial grants:		
Unconditional	\$ 240,425	\$ 241,931
Stimulus	1,361,163	1,098,762
Miscellaneous	193,242	78,783
Subtotal provincial grants	1,794,830	1,419,476
Federal grant:		
Gas tax	323,516	528,574
Miscellaneous	18,655	22,457
Subtotal federal grants	342,071	551,031
Regional District:		
Waste management	113,294	80,392
Total revenue	\$ 2,250,195	\$ 2,050,899



**DISTRICT OF TUMBLER RIDGE
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

The District of Tumbler Ridge has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.



DISTRICT OF TUMBLER RIDGE
 SCHEDULE OF REMUNERATION AND EXPENSES
 PAID TO OR ON BEHALF OF EACH EMPLOYEE
 2014 RESTATED

ELECTED OFFICIAL NAME		STIPEND	EXPENSES	TOTAL
Heleh Scott	Councillor	\$827.00	\$0.00	\$827.00
Joanne Kirby	Councillor	\$827.00	\$0.00	\$827.00
Darryl Krakowka	Councillor	\$827.00	\$0.00	\$827.00
Will Howe	Councillor	\$827.00	\$0.00	\$827.00
Darwin Wren	Mayor	\$22,493.00	\$30,417.41	\$52,910.41
Mike Calsley	Councillor	\$10,806.00	\$2,618.25	\$13,226.25
Robert MacKay	Councillor	\$11,806.00	\$19,360.29	\$31,166.29
Don McPherson	Mayor	\$11,681.00	\$16,978.02	\$28,659.02
Tina Snyder	Councillor	\$9,779.00	\$10,085.93	\$19,864.93
Chris Leggett	Councillor	\$8,041.00	\$4,264.04	\$12,305.04
Beverly Lister	Councillor	\$9,779.00	\$8,001.82	\$17,780.82
Memberships		\$0.00	\$4,587.70	\$4,587.70
Total		\$87,493.00	\$96,304.46	\$183,797.46

EMPLOYEE NAME	POSITION	WAGES	EXPENSES	TOTAL
Barry Elliott	Chief Administrative Officer	\$136,432.00	\$14,079.10	\$150,505.10
Matthew Trait	Fire Chief	\$85,815.00	\$11,816.20	\$97,633.20
Douglas Beale	Operations Manager, PW	\$99,137.00	\$2,491.58	\$101,628.58
Kenneth Kijkach	Building Inspector	\$78,288.00	\$400.00	\$78,688.00
Seán Shea	Field Foreman, Public Works	\$99,012.00	\$1,702.85	\$100,714.85
Verna Piercey	Deputy Chief Financial Officer	\$77,043.00	\$0.00	\$77,043.00
Brian Link	Heavy Equipment Operator 2	\$82,984.00	\$2,046.75	\$85,030.75
Seán O'Reilly	Heavy Equipment Operator 2	\$104,163.00	\$2,225.99	\$106,388.99
Subtotal		\$762,874.00	\$34,756.47	\$797,632.47
Wages less than \$75,000		\$2,737,539.00	\$55,411.09	\$2,792,960.09
TOTALS:		\$3,500,413.00	\$90,169.56	\$3,590,582.56

Less Council	(\$58,328.89)
Less Volunteer Firefighter	(\$33,048.77)
Less Taxable Benefits over \$75,000	(\$12,544.59)
under \$75,000	(\$45,284.18)
Retirement Allowance	\$16,279.21
Total Gross at year end	\$3,367,185.78

Employer portion of source remittances \$184,950.88



DISTRICT OF TUMBLER RIDGE STATEMENT OF SEVERENCE AGREEMENTS

There were two severance agreements under which payment commenced between the District of Tumbler Ridge and both non-union and union employees during the fiscal year 2014.

The first agreement paid a lump sum payment compensating for one and one-half years of service for a dismissed union employee.

The second agreement paid represents 8 months of compensation based on two years and two months of service for a dismissed exempt employee.



DISTRICT OF TUMBLER RIDGE
SCHEDULE OF PAYMENTS MADE FOR THE
PROVISION OF GOODS OR SERVICES
2014 RESTATED

Listing of suppliers who received aggregate payments exceeding \$25,000.

2 HORSE POWER LOGGING	\$102,240.00
ALDRICH PEARS ASSOCIATES	\$39,274.00
AF INVESTMENTS LTD.	\$31,500.00
ALL-WEST GLASS CHETWYND LTD.	\$27,108.00
AON REED STENHOUSE INC.	\$102,485.00
BC ASSESSMENT AUTHORITY	\$103,301.00
BC HYDRO	\$490,443.00
BUSY BEE SIGNS & GRAPHICS	\$30,929.00
CANADIAN WESTERN MECHANICAL LTD.	\$469,925.00
CAPITAL MOTORS	\$33,283.00
CHUBB EDWARDS	\$31,318.00
CORIX CONTROL SOLUTIONS LP	\$33,837.00
CHETRIDGE DEVELOPMENTS LTD.	\$434,425.00
C.U.P.E.	\$42,145.00
DE PERKS & ASSOCIATES LTD.	\$27,901.00
D G S ASTRO-PAVING LTD.	\$321,805.00
DIG-IT BOBCAT SERVICES	\$66,533.00
DEKRA-LITE	\$25,487.00
DS ELECTRIC LTD.	\$57,413.00
EAGLE VALLEY HOLDINGS LTD.	\$78,225.00
E.B. HORSMAN & SON	\$86,450.00
ELVE FREUNDLICH, CGA	\$103,041.00
GRIZBEST VENDOR PAYMENTS	\$26,000.00
GEAR-O-RAMA SUPPLY CHETWYND LTD.	\$47,009.00
HARDER ASSOCIATES ENGINEERING CONSULTI	\$50,491.00
ICBC	\$38,233.00
ITnorth.ca NETWORK & CONSULTING SERVICE	\$245,951.00
TRU HARDWARE	\$47,518.00
KPMG LLP, T4348	\$47,959.00
KODIAK RIDGE CONSTRUCTION LTD.	\$42,200.00
YOUNG, ANDERSON	\$96,076.00
MADDEN, LIANA	\$31,419.00
MINISTRY OF PROVINCIAL REVENUE	\$1,860,567.00
MINISTER OF FINANCE	73,965.00
MOGH ELECTRIC LTD.	222,586.00
MUNICIPAL PENSION FUND	\$436,946.00

DISTRICT OF TUMBLER RIDGE
 SCHEDULE OF PAYMENTS MADE FOR THE
 PROVISION OF GOODS OR SERVICES
 2014 RESTATED

Listing of suppliers who received aggregate payments exceeding \$25,000 (co

NILEX INC.	\$25,367.00
NORTHERN METALIC SALES LIMITED	\$91,699.00
PACIFIC BLUE CROSS	\$170,017.00
PACIFIC NORTHERN GAS (N.E.) LTD.	\$128,540.00
PEACE RIVER REGIONAL HOSPITAL DISTRICT	\$615,730.00
PEACE RIVER REGIONAL DISTRICT	\$752,907.00
PURDUE FINISHING AND PAINTING	\$35,464.00
RAIMAC INDUSTRIES LTD.	\$42,511.00
RECEIVER GENERAL FOR CANADA	\$899,993.00
REGAL TANKS LTD.	\$74,091.00
RECTEC INDUSTRIES INC.	\$157,958.00
ROLLINS MACHINERY LIMITED	\$25,284.00
ROYAL BANK VISA CENTRE	\$52,293.00
SCHOOL DISTRICT NO.59 (PEACE RIVER SOUTH	\$132,519.00
STINGER WELDING LTD.	\$45,728.00
SMITH FUEL SERVICES LTD.	\$90,924.00
SOUTHPAW RENTALS & SALES	\$46,270.00
SUMMIT BROOKE CONSTRUCTION CORPORATIC	\$1,113,320.00
TAX OVERPAYMENTS	\$48,182.00
TOTAL POWER	\$35,580.00
TELUS	\$59,692.00
TAZ CONTRACTING	\$29,659.00
TUMBLER RIDGE REDI-MIX	\$51,666.00
TUMBLER RIDGE CHAMBER OF COMMERCE	\$76,785.00
TR DAYS SOCIETY	\$87,945.00
TUMBLER RIDGE LIBRARY ASSOCIATION	\$316,151.00
TUMBLER RIDGE MUSEUM FOUNDATION	\$125,360.00
TUMBLER RIDGE NEWS LTD.	\$49,719.00
TUMBLER RIDGE YOUTH SERVICES	\$46,375.00
UNIVERSITY OF NORTHERN BRITISH COLUMBIA	\$56,048.00
UNION OF BC MUNICIPALITIES	\$47,368.00
URBAN SYSTEMS	\$174,346.00
WORKERS COMPENSATION BOARD OF BC	\$37,832.00
ZWICK PLUMBING & HEATING	\$132,273.00
TOTAL	<u>\$11,881,564.00</u>

**Total paid to suppliers who received aggregate
 payments of \$25,000 or less: \$ 1,553,799.02**



DISTRICT OF TUMBLER RIDGE
STATEMENT OF FINANCIAL INFORMATION APPROVAL
2014 RESTATED

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.

Chris Leggett
Interim Finance Officer
May 2, 2016

Don McPherson
Mayor
May 2, 2016