



2018

ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2018

OUR VISION

A community for all generations connected by our unique coastal culture, diverse economy and treasured natural environment.

OUR MISSION

To provide leadership and quality services to our community through effective and responsive government.

3, 773.73 km²

5 Rural Areas

29,970 Residents

3 Municipalities

Cover photo of Georgia Beach by Andrea Patrao.

The Sunshine Coast Regional District

British Columbia

ANNUAL REPORT

for the year ending
December 31, 2018

Prepared by Corporate Services Department.

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WHO WE ARE

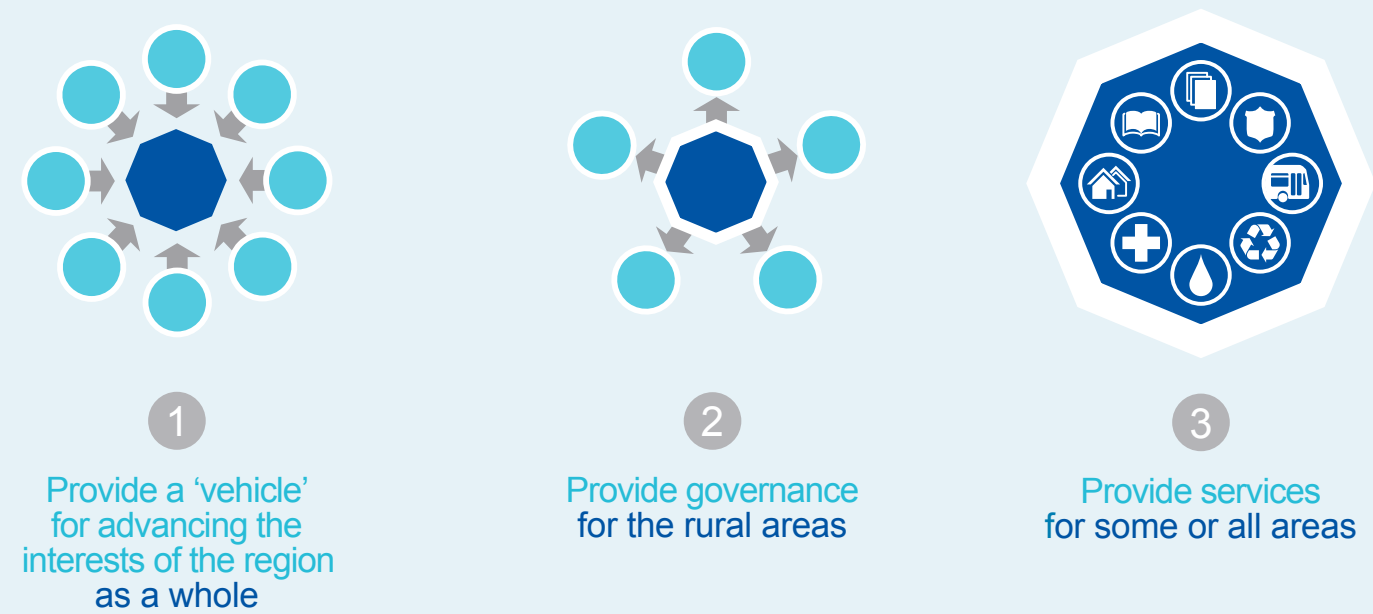
Incorporated in 1967, the Sunshine Coast Regional District (SCRD) is one of 27 regional districts that were designed to establish a partnership between electoral areas and member municipalities within their boundaries. The octagonal shape of the SCRD logo represents the three municipalities and five electoral areas in the SCRD, which include:

- District of Sechelt
- Town of Gibsons
- Sechelt Indian Government District
- Electoral Area A—Egmont/Pender Harbour
- Electoral Area B—Halfmoon Bay
- Electoral Area D—Roberts Creek
- Electoral Area E—Elphinstone
- Electoral Area F—West Howe Sound

Through the electoral area and municipal partnerships, the SCRD provides services that can be regional (supplied to the whole region), sub-regional (supplied to two or more members within the region) or local (provided to electoral areas, or within a subset of an electoral area, within the region).

The SCRD is governed by the *Local Government Act* and *Community Charter* and is run by a Board of Directors. SCRD Board members also sit as members of the Regional Hospital District Board.

We have three basic roles:



Sunshine Coast Regional District meetings begin with an acknowledgement that they are held on

shíshálh and Skwxwú7mesh nation

territory

MESSAGE

FROM THE CHAIR



As Chair of the Sunshine Coast Regional District (SCRD) Board of Directors I am very pleased to present the 2018 Annual Report. It is an honour to serve the community as Board Chair of the SCRD.

Once again, the Finance Division of the SCRD Corporate Services Department received a national financial reporting award in 2018. This is in recognition of the collective efforts and due diligence of all staff and directors in their commitment to excellence and transparency.

Each year, the SCRD undergoes an independent audit, which analyzes each service function, in order to identify possible improvements in reporting to the public. In this way, the reporting process becomes more effective and helps ensure better overall decisions by the SCRD Board.

The results you see reported in our 2018 Annual Report reflect the SCRD's ongoing commitment to provide high-quality programs, services and infrastructure at the best possible value for taxpayers.

2018 brought additional concerns such as the reduced life expectancy of the landfill, increased housing costs across the Sunshine Coast and summer drought conditions. Water supply was a large focus this year and will continue to be in the foreseeable future as the Board implements the results of feasibility studies for groundwater and pursues reservoir options.

In 2018, SCRD staff continued to work on building relationships with Skwxwú7mesh Úxwumixw and shíshálh First Nations. Greater understanding of the reconciliation process and its impacts is a continuing focus for directors and staff. It is important that we all explore opportunities to make our relationships with First Nations stronger.

The latter part of 2018 brought a complete change to the SCRD governance table. The October election brought in many new faces to the Board and across the Sunshine Coast. The newly elected Board has been working hard to learn about legislative processes, budget, and the challenges and opportunities we face in our community.

The Sunshine Coast is a special place, a unique blend of communities, voices and experiences. Through our shared commitment and with respectful dialogue and collaboration, this Board will build on its strong foundation with a strategic direction focused on creating a better community for all citizens. We are grateful to the previous Boards for their time, energy and commitment to our community and look forward to building on their legacy as we are continually moving forward, together.

Lori Pratt
Chair
June, 2019

MESSAGE

FROM THE INTERIM CAO



Enhancing community engagement with local residents and businesses remained a strong focus across all departments within the organization. We continue to make strides to ensure that this way of thinking becomes firmly entrenched across the organization.

We continued to expand employee education and training programs and to focus on improving communication within the organization and externally with the community.

Election years always hold the potential for transitions in local governments. In October, we thanked outgoing members of the SCRD Board for their work during the past term, and welcomed new faces around the table for the next four years.

I'm excited not only about where we have been, but more importantly, where we are going in the year and years ahead. We are committed to serving our community in a way that is fiscally responsible and maintains the integrity of who we are while ensuring economic success now and into the future. Thank you to our Board of Directors, First Nations, member municipalities partner organizations, volunteers and residents for their valuable insights and commitment to our community.

In conclusion, I must acknowledge the SCRD's staff who work tirelessly for the betterment of the entire community. While there is more work to be done and improvements to be made, it remains personally rewarding to be part of the various projects that will be in place for a number of generations making the Sunshine Coast a livable and desirable community for current and new residents alike.

Angie Legault
Interim Chief Administrative Officer
June, 2019

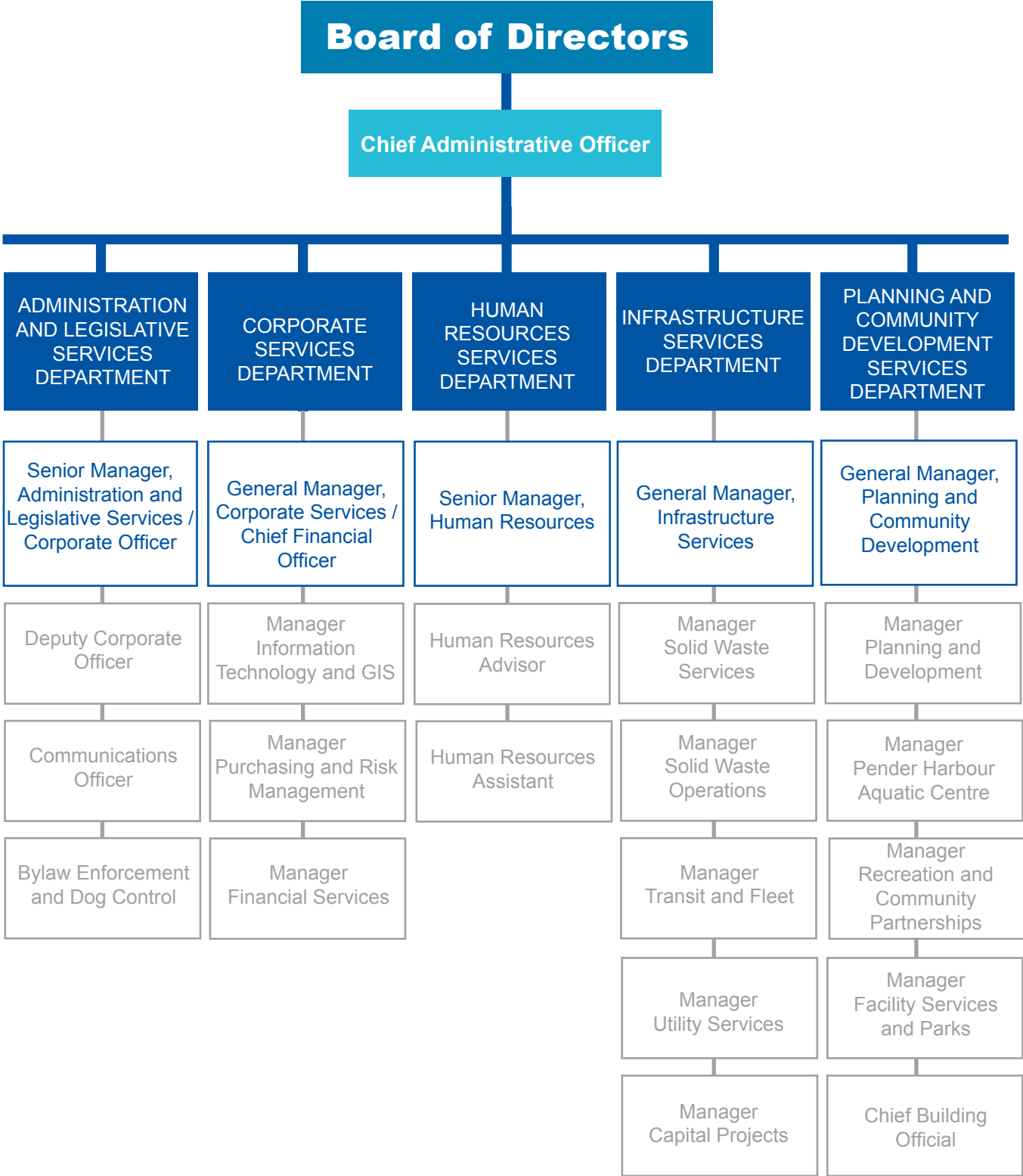
It is my pleasure to present the 2018 Sunshine Coast Regional District (SCRD) annual report. This report highlights the accomplishments and overall performance of our organization as we work toward the goals and priorities set by the Board of Directors in our Strategic Plan.

Water related issues continued to be a key focus this past year. Due to prolonged dry weather during the summer, the SCRD implemented a ban on all outdoor tap water use in the Chapman water supply area and a temporary emergency siphon system was deployed in order to draw extra water from Chapman Lake.

Major projects to address the water supply deficit are outlined in our Comprehensive Regional Water Plan. These projects include, a groundwater investigation, a raw water reservoir and universal water metering. With the recent award of contracts to move forward with Phase 2 of the groundwater investigation and the feasibility of the raw water reservoir, these projects have now been actioned by the SCRD Board.

These decisions show that the SCRD Board is actively responding to the priorities we have heard from our community. By working together with all of our members—municipalities, electoral areas and First Nations—we serve the interests of our residents: to supply, conserve and maintain a sustainable drinking water supply.

ORGANIZATIONAL STRUCTURE



NEW BOARD OF DIRECTORS

The Sunshine Coast Regional District Board is made up of nine directors, one from each Electoral Area and member municipality. Electoral Area Directors are elected for a four-year term; and Municipal Directors from the Town of Gibsons, the District of Sechelt, and Sechelt Indian Government District, are appointed by their councils. Board meetings are held twice a month and are open to the public.

Every November, a Chair and Vice-Chair are elected from among the Directors. The Chair is then responsible for selecting the Chairs for the Standing Committees of the Board.

For certain issues, including the budget, a weighted vote is used. This means that the votes for each Director are weighted depending on the population they are representing. Each Director is entitled to one vote for 2,000 people in their area, based on the most recent census data as certified by the Ministry of Municipal Affairs and Housing. The District of Sechelt, for example, has two Directors because its population crossed the 10,000 threshold in the 2016 census.



CHAIR LORI PRATT was elected as Director for Area B (Halfmoon Bay) in October 2018. She was acclaimed as Chair of the SCRD Board on November 8, 2018.

Lori Pratt grew up in Alberta, moving to the Sunshine Coast in 1994. She is the mother to three daughters.

Lori worked for many years in the tourism and service sectors before her current career as a REALTOR®. She volunteers in many ways in the community and is a member of the Rotary Club of the Sunshine Coast – Sechelt. Lori was an elected School Board trustee with SD46 – Sunshine Coast for ten years from 2008 to 2018, representing the areas of Halfmoon Bay, Pender Harbour and Egmont.

This tenure included five years as vice chair and one year as chair of the SD46 board and many appointments to provincial committees.



DIRECTOR LEONARD LEE was elected as Director for Area A (Pender Harbour/Egmont) in October 2018. This is his first term of office. He is currently vice chair of the Transportation Advisory and Sunshine Coast Policing Committees.

Leonard was born and raised in Pender Harbour and graduated from Pender Harbour Secondary School in 1967. After working for several years in the fishing and logging industries he subsequently moved to Vancouver and worked for 30+ years in the communications industry.

For the last nine years Leonard has been volunteering for several Community Groups including the local Chamber, Rotary, Harbour Authority, Advisory Association and Living Heritage Society, often serving on the executives of these organizations.



DIRECTOR ANDREAS TIZE was elected as Director for Area D (Roberts Creek) in October 2018. He moved to Roberts Creek in 2014 and immediately fell in love with the rural setting, the vibrant community and the ability to live close to a large city, while at the same time enjoying privacy and nature.

As a director at the SCRD he is looking forward to engaging with his community and representing the interests of Roberts Creek, the planet, and the Sunshine Coast Community as a whole.

Andreas has a Bachelor in Tourism Management from Capilano University and a Masters in Planning from the School of Resource and Environmental Management at SFU. He brings 10 years of experience in the Tourism Industry to the table, as well as a background in teaching at the College and University level.



DIRECTOR DONNA MCMAHON was elected as Director for Area E (Elphinstone) in October 2018.

Donna moved to Elphinstone in 1996. She holds a BA from Simon Fraser University and has a background in communications and journalism. She was the Executive Director of the Gibsons and District Chamber of Commerce from 2012 to 2015.

Her extensive volunteer portfolio includes eight years on the Gibsons and District Public Library board (two as chair), two years on the Loans and Investments Committee of Community Futures Sunshine Coast, and two years on the board of the Self Employed Women's Network. She is a founding member of the Coast Community Investment Co-op and a volunteer with the Coast Car Co-op. She sits on the Sunshine Coast Trails Society and is a member of Transportation Choices Sunshine Coast.



DIRECTOR MARK HILTZ was elected as Director of Area F (West Howe Sound) in October 2018.

Mark has lived in West Howe Sound since 1992. A former municipal employee, he spent 21 years in administration, parks, public works, water and wastewater systems.

He has degrees in geology and library science. Mark's vision is seamless local government services which work both for the resident and the whole Sunshine Coast community. His priority is water and land stewardship.

Mark and his partner enjoy paddling and producing food from their subsistence farm.



VICE CHAIR DARNELDA SIEGERS, Mayor of the District of Sechelt, was most recently appointed to the Board on November 8, 2018.

She and her family moved to Sechelt from Alberta in 2009. Darnelda has a diploma in Business Administration, a Bachelor of Education degree and recently completed an Executive Certificate in Local Government through Dalhousie University.

Darnelda has worked as Secretary Treasurer for a school board, taught high school mathematics and business education and has worked as a software implementation specialist. She currently works as an independent mortgage broker.

With a deep commitment to her community, Darnelda has given her spare time to a number of Sunshine Coast organizations and committees.



DIRECTOR TOM LAMB was appointed to the SCRD Board effective November 8, 2018.

Tom was born and raised in Sechelt and graduated from Elphistone Secondary School. After owning and operating several businesses on the Coast he retired in 2017.

Tom has coached a number of sports teams on the Sunshine Coast including soccer, baseball and hockey.

Tom is married and has three children and three grandchildren.



DIRECTOR KEITH JULIUS was appointed to the SCRD Board on April 20, 2017 and re-appointed on November 8, 2018.

Keith's shíshálh name is titoya. He is married to Leah Julius for more than 20 years and they have been together for more than 35 years. He has five children, daughters Angie and Corinna and sons Keith, Darryl and Trevor.

Keith is an avid sports fan and he has coached a number of shíshálh sports teams including soccer and hockey.



DIRECTOR BILL BEAMISH was appointed to the SCRD Board on November 8, 2018. He is currently the Chair of the Planning and Community Development Committee.

Bill worked as a senior administrator for the Province of British Columbia and local governments in BC for more than 40 years.

Since 'retiring' in 2007, Bill has provided services to local governments, not-for-profit organisations and incorporated societies.

LEADERSHIP TEAM



ANGIE LEGAULT

Interim Chief Administrative Officer
and Senior Manager Administration and
Legislative Services / Corporate Officer



TINA PERREAULT

General Manager,
Corporate Services and
Chief Financial Officer



REMKO ROSENBOOM

General Manager,
Infrastructure Services



IAN HALL

General Manager,
Planning and Community Development



GERRY PARKER

Senior Manager,
Human Resources

STANDING COMMITTEES

The SCRD Board of Directors use Standing Committees to address specific issues, and make recommendations that are forwarded to SCRD Board meetings for final consideration and adoption. SCRD Standing Committees are established with specific yet ongoing mandates.

At present, the SCRD has established the following Standing Committees:

Corporate and Administrative Services

Chair Darnelda Siegers
Vice Chair Andreas Tize

Infrastructure Services

Chair Donna McMahon
Vice Chair Mark Hiltz

Planning and Community Development Committee

Chair Bill Beamish
Vice Chair Andreas Tize

The SCRD has also established the Sunshine Coast Policing Committee to consider issues and make recommendations related to regional policing matters; and the Transportation Advisory Committee to consider and make recommendations on regional transportation issues.

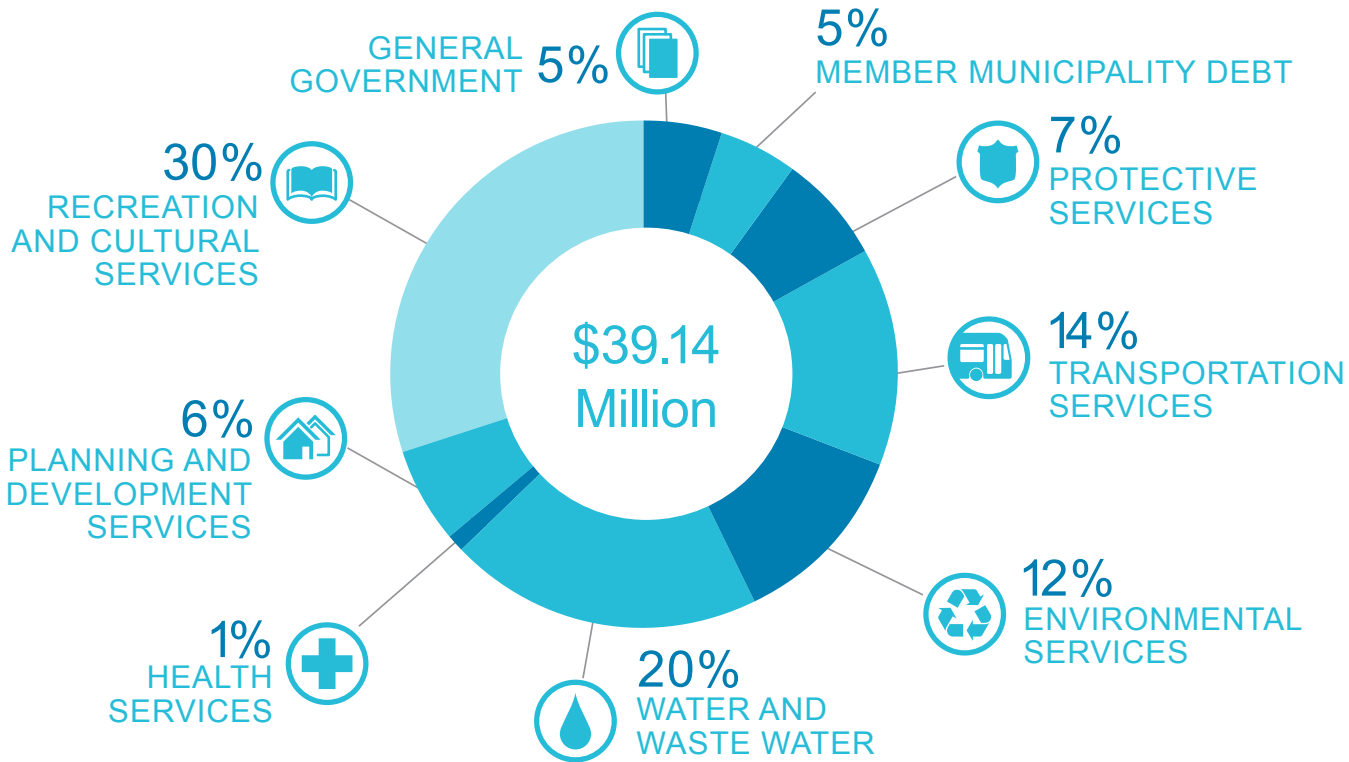
Transportation Advisory Committee

Chair Donna McMahon
Vice Chair Leonard Lee

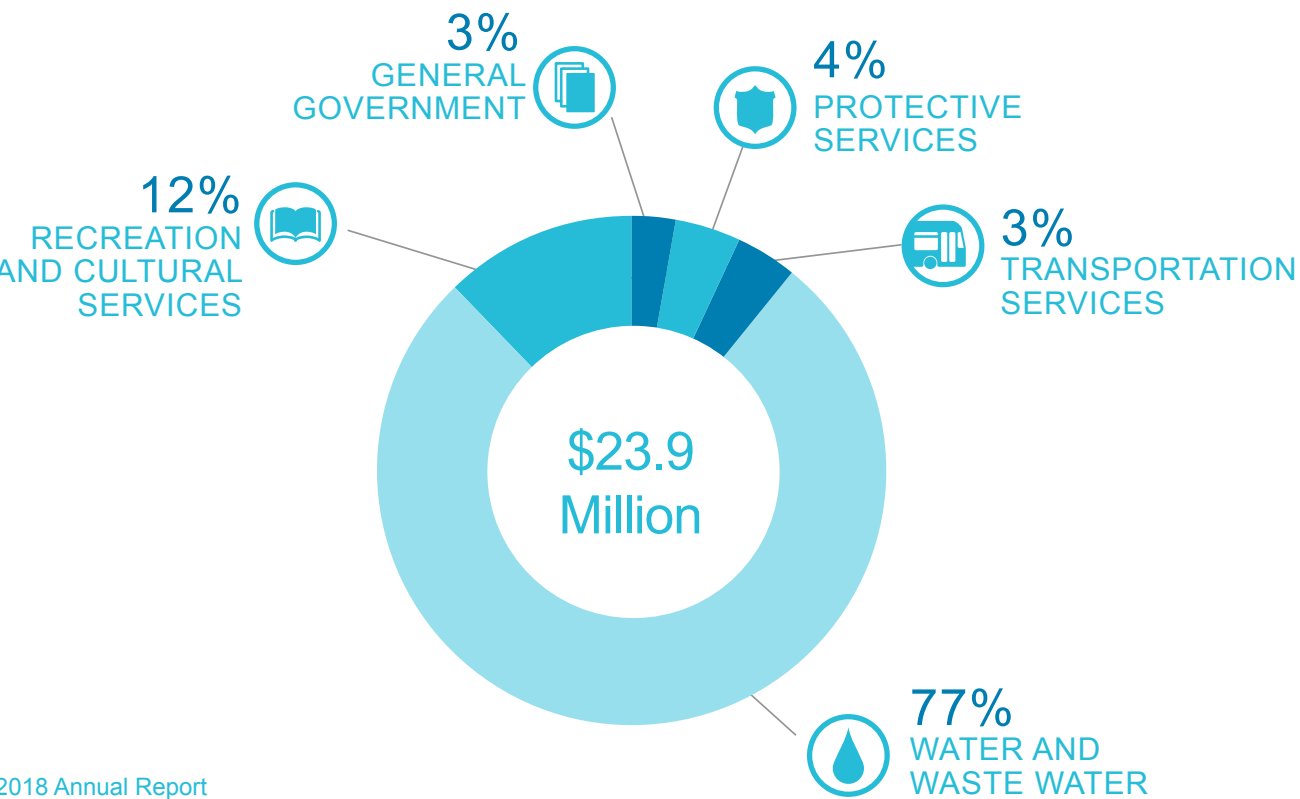
Sunshine Coast Policing Committee

Chair Mark Hiltz
Vice Chair Leonard Lee

2018 OPERATING BUDGET



2018 CAPITAL BUDGET



KEY SERVICES

Coast-wide, 45 distinct services are delivered to residents by five departments—Administration and Legislative Services, Corporate Services, Human Resources Services, Infrastructure Services, and Planning and Community Development Services.

SCRD property taxes, parcel taxes, user fees, and other sources of revenue help pay for these services and other programs that help make the Sunshine Coast a desirable place to live. The costs of each service provided by a Regional District are recovered only from the area that benefits from the service. Some of the services involve all Electoral Areas and Municipalities while others pertain to specific areas.

General Government Services

- Administration
- Finance
- General Office Building Maintenance
- Human Resources
- Information Services
- Feasibility Studies
- Regional Hospital District Admin.
- Grants in Aid
- Elections

Transportation Services

- Public Transit
- Maintenance Facility
- Regional Street Lighting
- Local Street Lighting
- Ports Services (10 docks)

Public Health Services

- Cemeteries
- Pender Harbour Health Clinic

Protective Services

- Bylaw Enforcement
- Smoke Control
- Fire Protection
- Emergency Telephone (9-1-1)
- Sunshine Coast Emergency Planning
- Animal Control

Environmental Services

- Regional Solid Waste
- Refuse Collection

Planning & Development Services

- Regional Planning
- Rural Areas Land Use Planning
- Geographic Information Services
- Civic Addressing
- Heritage Preservation
- Building Inspection Services
- Economic Development

Recreation & Cultural Services

- Pender Harbour Pool
- School facilities – Joint Use
- Gibsons and Area Library
- Museum Funding
- Pender Harbour, Halfmoon Bay and Roberts Creek Library Funding
- Community Recreation Facilities
- Community Parks
- Bicycle and Walking Paths
- Regional Recreation Programs
- Dakota Ridge Winter Recreation

Water Services

- Regional Water Services, North and South Pender Harbour Water
- Local Sewer Plants

Other Non-service Responsibilities

- Hillside Industrial Park
- Regional Hospital District

What We Don't Do: Roads • Policing • Tax Notices • Danger Trees

WHAT SERVICES DO YOU PAY FOR?

The SCRД provides a wide range of services. The costs of each service are recovered only from the area that benefits or receives the service. Some of the functions involve all Electoral Areas and Municipalities while others pertain to specific areas.

Service Name	Revenue Source	A	B	B Islands	D	E	F	F Islands	DOS	SIGD	TOG
Gen Admin & Legislative Services	PT, AS, FO	X	X	X	X	X	X	X	X	X	X
Grants in Aid - Area A Only	PT	X									
Grants in Aid - Area B Only	PT		X	X							
Grants in Aid - Areas E & F Only	PT					X	X	X			
Grants in Aid - A, B, D, E, F, DoS, ToG	PT	X	X	X	X	X	X	X	X		X
Greater Gibsons Community Participation	PT					X	X	X			
Grants in Aid - Area D Only	PT				X						
Grants in Aid - Area E Only	PT					X					
Grants in Aid - Area F Only	PT						X	X			
UBCM/Elections Electoral Area Services	PT	X	X	X	X	X	X	X			
Regional Sustainability Services	PT	X	X	X	X	X	X	X	X	X	X
Feasibility - Regional	PT	X	X	X	X	X	X	X	X	X	X
Feasibility - Area A	PT	X									
Feasibility - Area B	PT		X	X							
Feasibility - Area D	PT				X						
Feasibility - Area F	PT						X	X			
Bylaw Enforcement	PT	X	X	X	X	X	X	X		X	
Halfmoon Bay Smoke Control	PT		X	X							
Robert Creek Smoke Control	PT				X						
Gibsons & District Fire Protection	PT					D	D				D
Roberts Creek Fire Protection	PT				D						
Halfmoon Bay Fire Protection	PT		D								
Egmont Fire Protection	PT	D									
Emergency Telephone - 911	PT	X	X	X	X	X	X	X	X	X	X
Sunshine Coast Emergency Planning	PT	X	X	X	X	X	X	X	X	X	X
Animal Control	PT, FO		X	X	X	X	X			X	
Keats Island Dog Control	PT							D			
Public Transit	PT, FO		X	X	X	X	X	X	X	X	X
Fleet Maintenance Facility	SP										
Regional Street Lighting	PT	X	X	X	X	X	X	X			
Langdale Street Lighting	PT						D				
Granthams Street Lighting	PT						D				
Veterans Street Lighting	PT					D					
Spruce Street Lighting	PT				D						
Woodcreek Street Lighting	PT					D					
Fircrest Street Lighting	PT					D					
Hydaway Street Lighting	PT		D								
Sunnyside Street Lighting	PT					D					
Burns Road Street Lighting	PT						D				
Stewart Road Street Lighting	PT						D				
Ports Services	PT, FO		X	X	X	X	X	X			
Langdale Dock	PT							X			
Regional Solid Waste	PT, FO	X	X	X	X	X	X	X	X	X	X
Refuse Collection	FO		D		D	D	D				
North Pender Harbour Water Service	PF, FO	D								D	
South Pender Harbour Water Service	PF, FO	D									
Regional Water Service	PF, FO	D	D		D	D	D	D	D		
Waste Water Plants	PF, FO	X	X	X	X	X	X	X			
Woodcreek Waste Water Plant	PF, FO					D					
Lily Lake Village Waste Water Plant	PF, FO	D									
Painted Boat Waste Water Plant	FO	D									
Cemetery	PT, FO	X	X	X	X	X	X	X	X	X	X

Service Name	Revenue Source	A	B	B Islands	D	E	F	F Islands	DOS	SIGD	TOG
Pender Harbour Health Clinic	PT	X									
Regional Planning	PT, FO	X	X	X	X	X	X	X	X	X	X
Rural Planning Services	PT, FO	X	X		X	X	X				
Civic Addressing	PT, FO	X	X	X	X	X	X	X	X	X	X
Heritage Conservation	PT	X	X	X	X	X	X	X			
Building Inspection Services	PT, FO	X	X	X	X	X	X	X		X	
Economic Development - Area A	PT	X									
Economic Development - Area B	PT		X	X							
Economic Development - Area D	PT				X						
Economic Development - Area E	PT					X					
Economic Development - Area F	PT						X	X			
Hillside Development Project	PT, FO	X	X	X	X	X	X	X	X	X	X
Community Recreation Facilities	PT, PF, FO		X		X	X	X		X	X	X
Pender Harbour Pool	PT, PF, FO	D									
School Facilities - Joint Use	PT	X	X	X	X	X	X	X	X		X
Gibsons & Area Library	PT					X	X	X			X
Halfmoon Bay Library Service	PT		X								
Roberts Creek Library Service	PT				X						
Museum Service	PT	X	X	X	X	X	X	X	X	X	X
Community Parks	PT, FO	X	X	X	X	X	X	X			
Bicycle & Walking Paths	PT		X	X	X	X	X				
Area A Bicycle & Walking Paths	PT	X									
Regional Recreation Programs	PT, FO	X	X	X	X	X	X		X	X	X
Dakota Ridge Recreation Service Area	PT, FO	X	X	X	X	X	X	X	X	X	X

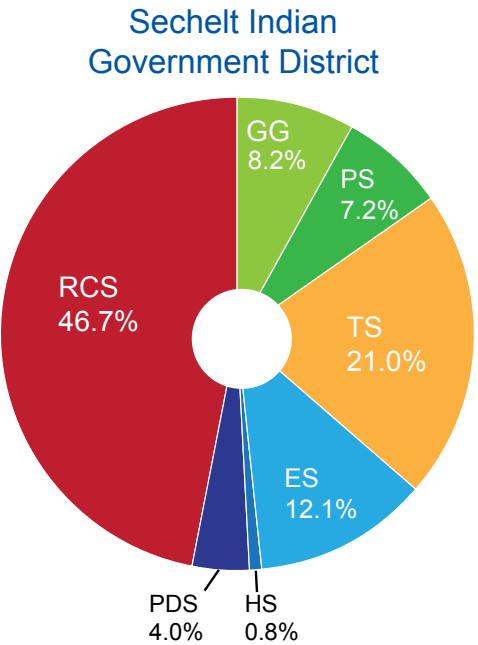
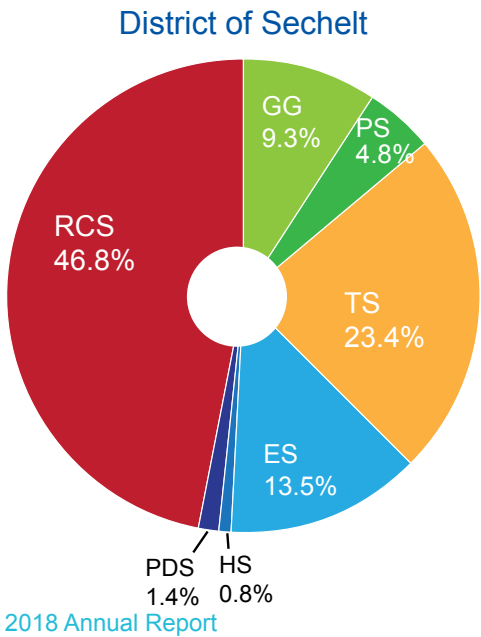
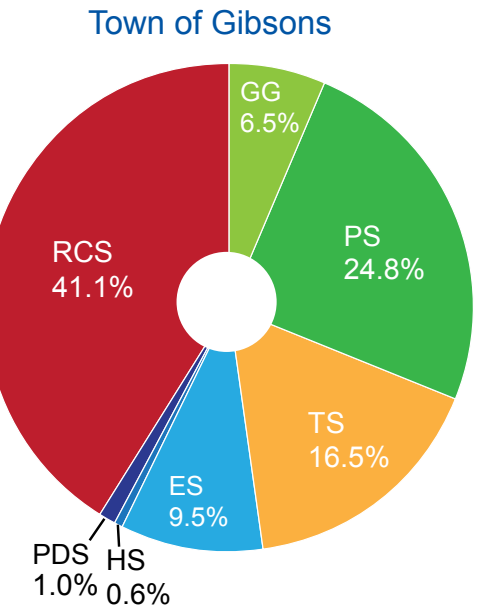
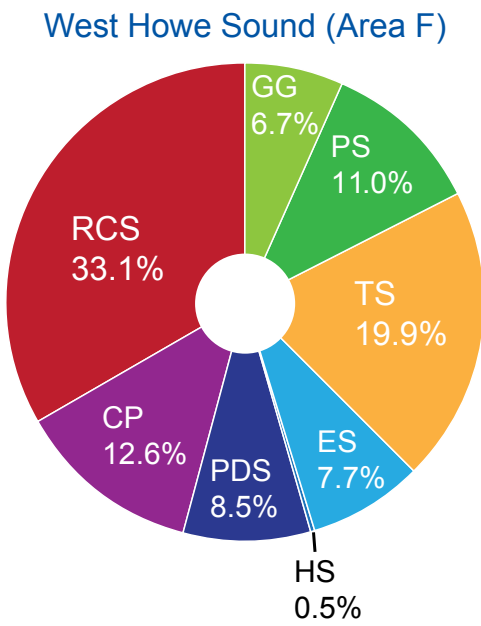
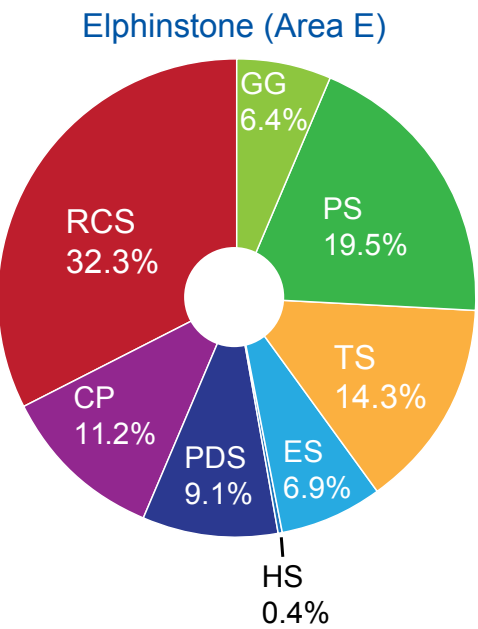
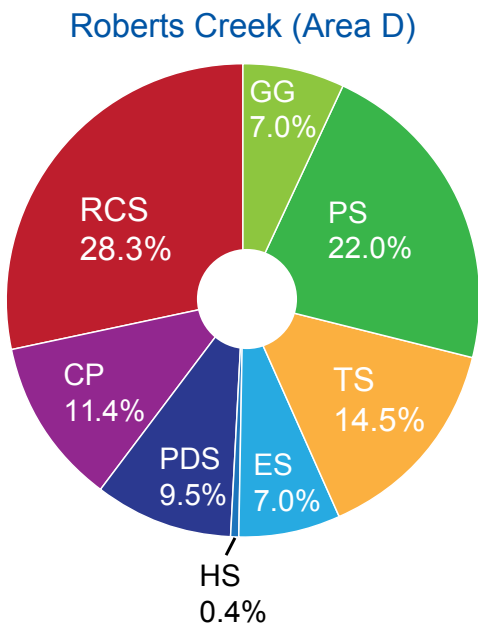
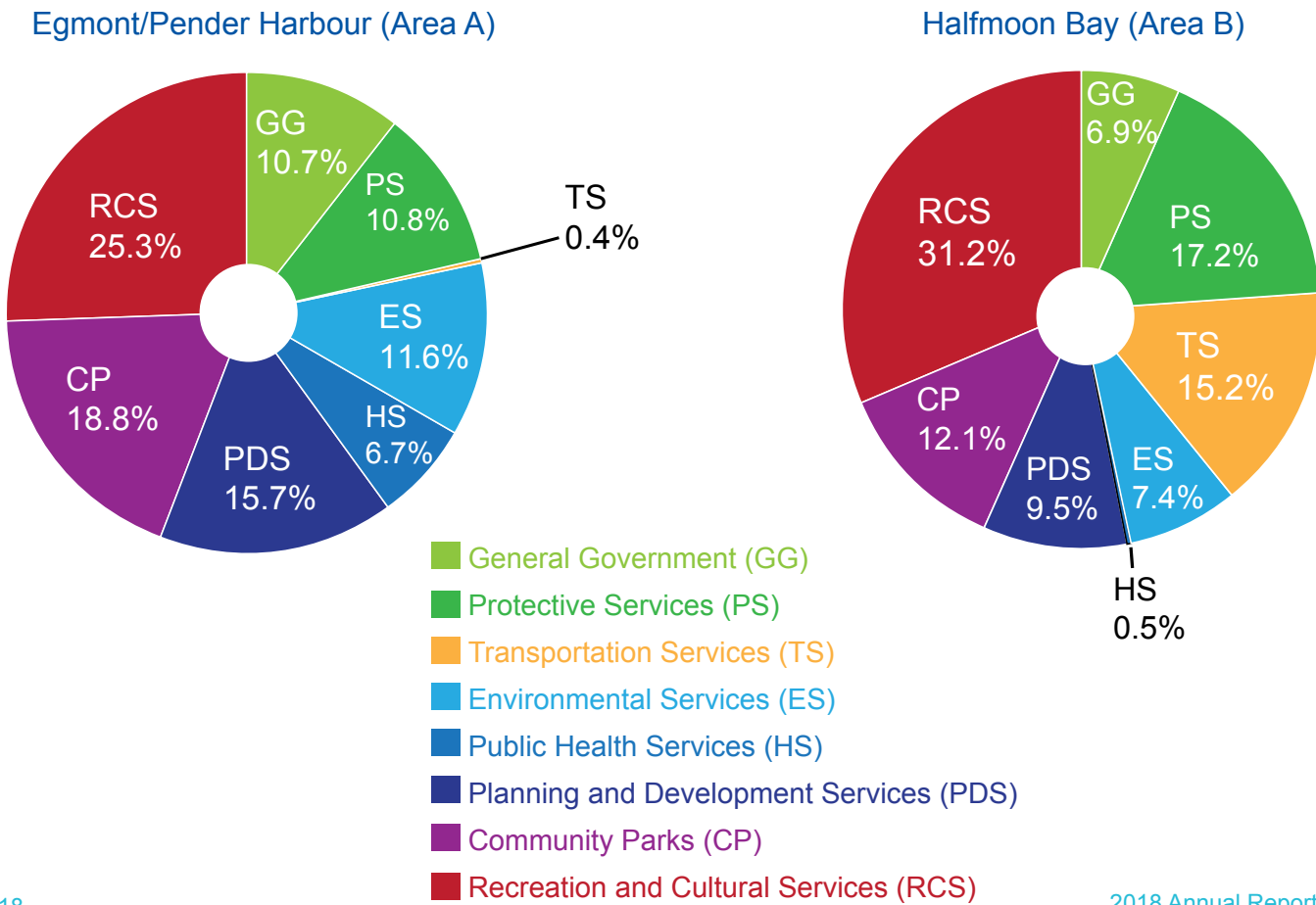
Revenue

PT = Property
FO = User Fee
SP = Special

Participation

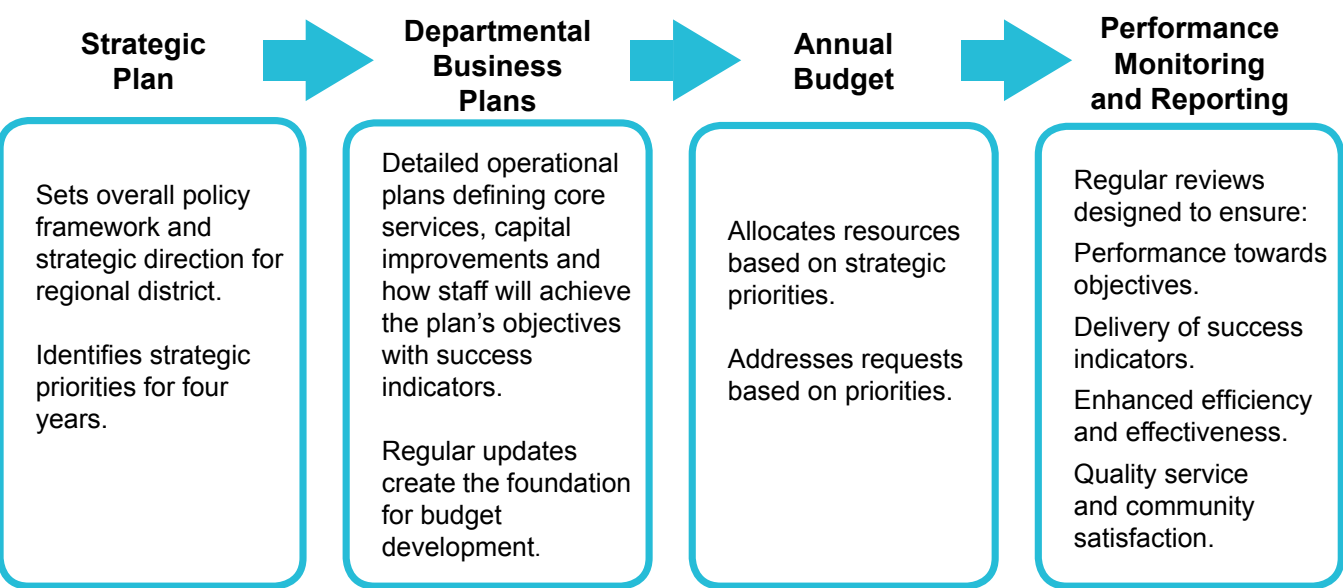
X = Entire Area Participates
D = Defined Portion of Area Participates

WHERE YOUR PROPERTY TAXES GO



STRATEGIC PLAN HIGHLIGHTS

The Strategic Plan outlines why we exist, what we are trying to accomplish and how we will achieve it. It considers emerging trends and issues that affect the entire Sunshine Coast, from Egmont to Port Mellon and the islands.



Ensure Fiscal Sustainability

- Developed asset management plan.
- Completed service plans for Corporate Services Department.
- Conducted several rate reviews in departments.
- Pursued grant funding for a number of infrastructure projects.

Enhance Board Structure and Processes

- New Delegation Bylaw adopted
- New Board Procedures Bylaw adopted.
- Held several community information and public consultation sessions.

Recruit, Retain and Acknowledge Staff and Volunteers

- Established and implemented leadership forums for staff.
- Continued implementation of staff recognition programs and service awards.
- Supported the successful upgrading of technical qualifications for utility staff and building inspectors.

Facilitate Community Development

- Partnered with Search and Rescue Association to extend lease of land and expand facility.
- Engaged with community task force and partnered with Halfmoon Bay Community Association on the replacement of Coopers Green Hall.
- Updated terms of reference and recruited new committee members for the Agricultural Advisory Committee.

Embed Environmental Leadership

- Launched rainwater harvesting rebate program.
- Completed Phase 2 of the universal water metering program
- Implemented organics collection service at corporate facilities.
- Adopted a regional organics diversion strategy.

Support Sustainable Economic Development

- Engaged with local Chambers of Commerce and Sunshine Coast Tourism on densification strategies and short term vacation rental accommodations.
- Adoption of Zoning Bylaw amendment to support affordable housing.
- Supported local suppliers in implementing electronic fund transfers.

Enhance Collaboration with the shíshálh and Skwxwú7mesh Nations

- Participated in shíshálh Nation learning opportunity regarding settlement history and archeological interests.
- Held collaborative sessions regarding opportunities for joint curbside collection services.
- Engaged with shíshálh and Skwxwú7mesh Nations during planning for the rehabilitation of Granthams and Coopers Green halls.

2018 INITIATIVES



AWARD FOR FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada awarded the SCRD the Canadian Award for Financial Reporting. This is the 15th consecutive award presented to the SCRD for surpassing the requirements of generally accepted accounting principles and demonstrating an effort to clearly communicate the regional district's financial picture. The award was presented to the SCRD's Corporate Services Department for the 2017 Annual Financial Report. The report has been judged by impartial Canadian Review Committee members to meet the high standards of the program, including demonstrating a constructive "spirit of full disclosure" designed to clearly communicate the SCRD's financial information and to motivate potential users and user groups to read the report.



AUDIO RECORDINGS OF MEETINGS

In an effort to provide better access to information at a low-cost, the SCRD began posting audio recordings of Board and Board Standing Committee meetings to the internet.



MAIL-IN BALLOTS LAUNCHED

Mail in ballots became an option at the local government elections that took place on October 20, 2018, after the Board of Directors voted to make amendments to the election procedures bylaw. The change made mail-in voting possible for people with physical disabilities, illness or injuries, those living in remote places, and those who expected to be absent on voting and advance voting days.



NEW BOARD SWORN IN

At the Inaugural Board meeting on November 8, Oaths of Office were administered for eight new directors: Leonard Lee (Area A), Lori Pratt (Area B), Andreas Tize (Area D), Donna McMahon (Area E), Mark Hiltz (Area F), Darnelda Siegers (District of Sechelt), Tom Lamb (District of Sechelt), and Bill Beamish (Town of Gibsons). Keith Julius (Sechelt Indian Government District) was the only returning director. Lori Pratt was elected as board chair and Darnelda Siegers was elected to the position of vice chair.



9-1-1

EMERGENCY PROGRAM FUNDING

A grant application was received seeking approximately \$23,000 to provide valuable and urgent emergency telecommunications equipment and repairs to the Sunshine Coast Emergency Program Emergency Operations Centres. The Community Emergency Preparedness fund is intended to enhance the resiliency of local governments and residents in responding to emergencies. The Union of British Columbia Municipalities administers the funds.



ILLEGAL DUMPING PREVENTION PROGRAM LAUNCH

A "Keep Our Community Clean" program was launched aimed at preventing illegal dumping across the region. As part of ongoing initiatives to stop illegal dumping in the region, the SCRD in partnership with the Association of Vancouver Island and Coastal Communities developed a public educational video about this issue. The video highlights the impact of illegal dumping and reminds residents how to report an illegal dump site.



TRASH BASH ANNUAL COMMUNITY CLEAN UP

Each year, the SCRD invites members of the community to participate in the annual "Backroad Trash Bash." This year, the event focused on cleaning up illegal dump sites off forest service roads in Pender Harbour and Egmont. Approximately four tonnes of waste was collected, including household garbage, electronic waste, furniture, appliances, metal, and construction waste. Each year, an average of 70 to 80 volunteers help clean up a different area of the Sunshine Coast, such as the Halfmoon Bay to Sechelt area in 2015, Roberts Creek in 2016 and Port Mellon to Elphinstone in 2017.



EGMONT/PENDER HARBOUR OFFICIAL COMMUNITY PLAN ADOPTED

A new Egmont/Pender Harbour Official Community Plan (OCP) was adopted that replaced the previous OCP adopted in 1998 and that modernizes the direction for the community. The OCP area extends from Middlepoint to Egmont and includes all communities in between. Development of an OCP includes a balance of provincially legislated requirements, progressive planning policies, local knowledge and reflects the results of significant public engagement.



ZONING BYLAW NO. 310 UPDATE

Zoning Bylaw No. 310 was adopted in 1989. It applies to the communities of Halfmoon Bay, Roberts

Creek, Elphinstone and West Howe Sound and has been amended approximately 170 times. Initial work to update the bylaw commenced in 2017 and public engagement with advisory committees and the community commenced in 2018. Public review and involvement continue to be an important part of the bylaw update and consultation will continue in 2019. SCR D planners are consulting with advisory groups, stakeholders and the public across the Sunshine Coast to ensure the bylaw reflects the values of the six Official Community Plans in the coverage areas. In late 2018, the community was invited to offer input at a series of workshops held in Sechelt and Gibsons.



JOINT USE AGREEMENT

School District No. 46 (SD46) and the SCR D announced a joint use agreement in order to better meet the needs

of the students and the Sunshine Coast community. The agreement allows SD46 students to have access to SCR D facilities for school programs and SCR D programs to have access to SD46 facilities at no charge. The Joint Use Agreement supports both organizations' priorities of healthy lifestyles and efficient use of publicly owned resources.



SUNCOASTER TRAIL ROUTE PLANNING FOR PHASE 2

The vision for the Suncoaster Trail is to connect the communities of the Sunshine

Coast with a trail from Egmont to Langdale. Phase 1 of the Suncoaster Trail connects the communities of Egmont to Halfmoon Bay and has been open since 2010. Phase 2 aims to extend the trail from Halfmoon Bay to Langdale, making use of existing trails where possible and some use of roads where needed. The SCR D gathered feedback on the route for Phase 2 from land managers and potential trail users through a public open house.



SUNSHINE COAST ARENA CONDENSER UPGRADE

The SCR D completed a water efficiency upgrade to the Sunshine Coast Arena.

The condenser (part of the cooling system used in the refrigeration plant) was replaced with a new more efficient closed-loop system. The new system recirculates and reuses cooling water – cutting water used to operate the plant by about 85%, or 12,000L per day. This proven technology, already in use at the Gibsons and Area Community Centre, is one example of the SCR D's continued efforts to conserve community water in Regional District operations.



RAINWATER HARVESTING REBATE PROGRAM LAUNCH

The SCR D launched a rainwater harvesting rebate program that allows property

owners with an SCR D water utilities account to apply for a rebate of up to \$500 towards the purchase of a rainwater storage cistern with a minimum storage volume of 4,500 litres. The rainwater harvesting rebate program will help meet the SCR D's goal of reducing water consumption by 33% from 2010 levels. A 4,500 litre cistern would save an estimated 13,400 litres of water per year with average precipitation.



RAW WATER RESERVOIR FEASIBILITY STUDY

The development of a Raw Water Reservoir is recommended in the Comprehensive Regional

Water Plan to address the Regional Water System's storage capacity deficit. The siting and design of the reservoir requires a complex, multi-phased project. A consulting firm was commissioned to conduct a Feasibility Study to assess multiple locations for suitability to construct a reservoir. The study involved the investigation of multiple potential locations for the reservoir which includes site identification, preliminary engineering and costing.



GROUNDWATER INVESTIGATION PROJECT PHASE 2 COMPLETION

The SCR D's Comprehensive Regional Water Plan outlines the need to investigate the

possibility of supplementing the Chapman Creek water supply with a reliable source of groundwater. In 2016, the SCR D initiated the process of implementing a groundwater investigation project to be completed in four phases. Phase one of the groundwater investigation study consisted of a feasibility study to identify aquifers for potential water production. Phase two of the study involved drilling the test wells on the identified sites and testing for maximum yield, water quality, sustainable production, and potential impacts on other groundwater users.



NORTH AMERICA OCCUPATIONAL SAFETY AND HEALTH CAMPAIGN AWARD

After three years in a row of Honourable Mentions,

supplemented by a Most Innovative Award last year, the North America Occupational Safety and Health (NAOSH) Week Steering Committee of BC, announced in September that the SCR D was chosen as the overall winner in the category for 'Regional Government' for 2018. The award recognizes the creativity and efforts of organizations to promote health and safety during the first week of May, known as NAOSH Week.

DISTRIBUTED GRANTS

Each year the Sunshine Coast Regional District distributes grants to sports and recreation, educational, social, environmental, arts, and cultural organizations located throughout the region. Organizations use this money for capital improvement projects, recreation and cultural program funding, insurance and special events to name a few. All organizations who receive this funding are non-profit groups that depend on the dedication of volunteers to operate and manage their organizations.

Arts and Culture

Coast Recital Society	500
Coast Rogue Arts Society	3,600
Coasting Along Theatre Society	1,500
Deer Crossing - The Art Farm Society - Emergence	250
Deer Crossing - The Art Farm Society - Submerged	1,500
Gibsons Public Art Gallery	1,700
Pender Harbour Living Heritage Society	1,200
Pender Harbour Music Society	3,000
Roberts Creek Community Association: Earth Day Festival	1,000
Roberts Creek Community Association: Slow Sundays in the Creek	3,600
Roberts Creek Mandala Project Society	3,500
Suncoast Woodcrafters Guild	500

Sports and Recreation

Daniel Kignsbury Memorial 3-on-3 Basketball Tournament	500
Sunshine Coast Sockeye Water Polo Club	500
Tetrahedron Outdoor Club	2,200
Transportation Choices (TraC)	1,650

Social, Educational, and Environmental

Bridgade Bay Homeowners Society	2,200
British Columbia Conservation Foundation for Sunshine Coast Wildlife Project	2,150
Gambier Community Centre Society	2,900
Gambier Island Community Association	4,400
Halfmoon Bay Child Care Centre Society	1,275
Halfmoon Bay Community Association	1,200
Halfmoon Bay Community School - Friday Night Teen Program Extension	2,700
Halfmoon Bay Community School - PAC	500
Halfmoon Bay Community School - Restorative Justice	10,000
Howe Sound Marine Reference Guide (Tides Canada)	1,000

North Thormanby Community Association	2,200
Pender Harbour Advisory Committee	1,100
Pender Harbour Community Club	2,650
Pender Harbour Community School	8,000
Pender Harbour Living Heritage Society	1,400
Pender Harbour Reading Centre Society	2,000
Restorative Justice Program of the Sunshine Coast	1,650
Roberts Creek Community Association: Hall Repair	5,000
Roberts Creek Community Association: Pathways Project	1,450
Roberts Creek Community School	2,000
Ruby Lake Lagoon Nature Reserve Society	1,961
School District No 46 (bursaries)	3,000
Sechelt Public Library (Area A)	29,894
Sechelt Seniors' Activity Centre Society	1,550
Southwest Gambier Fire Equipment Group (GICA)	2,200
Sunday in the Park with Pride Society	1,200
Sunshine Coast Community Services (RCMP Victim Services)	500
Sunshine Coast Hospice Society	600
Sunshine Coast Sea Cavalcade Society	5,000
syiyaya Reconciliation Project	7,500
United Canadian Metis Nation	1,400
Youth Outreach	38,712

The Sunshine Coast Regional District provides direct financial assistance to local community groups engaged in community and regional economic development initiatives. Below is a list of organizations that received grants in 2018.

Sunshine Coast Regional Economic Development Organization	155,580
Sunshine Coast Tourism	20,000
Pender Harbour and District Chamber of Commerce	
Visitor Information Booth	8,000
Visitor Information Centre Washrooms	4,476
Tourism Sanitation Services (Portables)	2,290
Economic Development	2,500
Gibsons and District Chamber of Commerce	
Visitor Information Centre (Gibsons and Areas E and F)	6,100
Mobile Visitor Service Centre	1,000
Coast Cultural Alliance	
Sunshine Coast Art Crawl	3,100
Arts and Cultural Calendar	2,400

APPROVED GRANTS

Every year, the Sunshine Coast Regional District (SCRD) applies for grants to undertake projects in alignment where possible, with the Board’s Strategic Plan, the Integrated Five-Year Service Plan or currently approved projects.

Program Name	Administered by	Project	Approved Funding	Notification Date	Areas Affected
Community Emergency Preparedness Fund - Emergency Social Services (2017)	Union of British Columbia Municipalities	Sunshine Coast Emergency Social Services Group Lodging Resiliency Project	\$24,400	January, 17, 2018	Regional
Community Emergency Preparedness Fund - Emergency Operations Centres and Training (2018)	Union of British Columbia Municipalities	Sunshine Coast Emergency Operations Centre Telecommunications Upgrade Project	\$23,467	March 23, 2018	Regional
Infrastructure Planning Grant Program	BC Ministry of Municipal Affairs and Housing	Regional Water Storage Capacity Planning	\$10,000	April 16, 2018	A, B, D, E, F and District of Sechelt
2018 Regional District Basic Grant	BC Ministry of Municipal Affairs and Housing	Unconditional Grant to Assist with Local Government Administration Costs	\$190,000	June 21, 2018	Regional
2018 Canada Summer Jobs Program	Employment and Skills Development Canada	Parks Summer Student Labourer	\$4,558	July 17, 2018	A, B, D, E, F
Infrastructure Planning Grant Program	BC Ministry of Municipal Affairs and Housing	Sunshine Coast Arena and Sports Fields Water Efficiency Study (Re-submitted for Fall Intake)	\$10,000	September 19, 2018	Regional

AT A GLANCE



CAPITAL PROJECTS

Service	Asset Description	Cost
Land		
Regional Water Service	Chapman Creek Intake Access	\$ 99,991
Land Improvements		
Regional Water Service	Soames Well Chlorination Project - Parking Lot & Fencing	13,500
Community Parks	Playground Surface Replacement-Shirley Macey Park	16,215
Community Parks	Katherine Lake Accessibility Project	18,472
Total Land Improvements		\$ 48,186
Buildings		
Community Recreation Facilities	Gibsons & Area Community Centre Lighting Replacement	25,544
Community Recreation Facilities	Gibsons Pool Hot Tub Replacement	364,631
Total Buildings		\$ 390,175
Furniture, Fixtures & Equipment		
Information Technology	Office Furniture	8,434
Gibsons & District Fire Department	Voice Pagers	26,518
Halfmoon Bay Fire Department	Voice Pagers	15,910
Roberts Creek Fire Department	Voice Pagers	18,562
Egmont & District Fire Department	Voice Pagers	9,547
Sunshine Coast Emergency Program	Emergency Operations Radio Equipment	5,008
Geographic Information Service	Digital Orthophotos	38,492
Pender Harbour Pool	Audio System	10,678
Total Furniture, Fixtures & Equipment		\$ 133,148
Technology Equipment		
General Government	Tablets	11,267
Finance	Cityworks Asset Management Software	198,414
Information Technology	Networking Hardware & Licensing	9,185
Information Technology	Storage Flash Array	108,420
Information Technology	Laptops	15,772
Information Technology	Monitors	17,148
Roberts Creek Fire Department	Tablets	4,892
Transit	Laptop	2,734
Regional Water Service	Laptops	5,467
Total Technology Equipment		\$ 373,300

Service	Asset Description	Cost
Machinery & Equipment		
Gibsons & District Fire Department	21 SCBA cylinders & related equipment	157,036
Gibsons & District Fire Department	Turnout Gear	7,463
Gibsons & District Fire Department	LifePak 1000 Defibrillator	5,321
Halfmoon Bay Fire Department	Turnout Gear	5,200
Egmont & District Fire Department	Water tank with pump, SCBA tanks, & Inspection Camera	5,014
Solid Waste	Propane Generator - Sechelt Landfill	10,301
Solid Waste	Steel Plate Covers - Sechelt Landfill	65,632
Community Recreation Facilities	Heat Exchanger Repiping - Sechelt Aquatic Centre	11,213
Community Recreation Facilities	Compressor Overhaul - Sunshien Coast Arena	7,250
Community Recreation Facilities	Tankless Water Heaters - Gibsons & Area Community Centre	6,649
Community Recreation Facilities	Chemistry Controllers - Sechelt Aquatic Centre	6,381
Community Recreation Facilities	Condenser Replacement - Sunshine Coast Arena	240,078
Community Recreation Facilities	Compressor Overhaul - Gibsons & Area Community Centre	54,947
Community Recreation Facilities	2017 John Deere Tractor	39,206
Pender Harbour Pool	Hot Water Tank	6,532
Gibsons and District Library	HVAC Unit Replacement	64,051
Total Machinery & Equipment		\$ 692,274



Photo of Secret Cove by Kris Boutilier.

FIVE YEAR FINANCIAL PLAN

The five-year plan is required under Section 374 & 375 of the *Local Government Act*, and is to be adopted annually by March 31. The Financial Plan may be amended by bylaw at any time. The SCRD Board must undertake a process of public consultation regarding the Financial Plan before it is adopted. The *Local Government Act* does not specify the format of the public consultation process, and it may be varied at the Board's discretion to suit the local community.

The public consultation process on the SCRD's five-year Financial Plan consisted of a thorough review of the draft plan by the Board in open public meetings held between December and March. In March, a last round of open Board meetings were held to review the proposed final draft. The final version of the five-year plan was adopted on March 28, 2019, through Bylaw No. 721.

The schedule below is prepared on the basis required by legislation and is not consistent with the basis required in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for local government, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada to report the actual results. For the current reporting year, a reconciliation of the information presented in the original financial plan and the actual information reported, is provided in the notes to the financial statements.

	2019	2020	2021	2022	2023
Revenues					
Grants in Lieu of Taxes	72,000	72,000	72,000	72,000	72,000
Tax Requisitions	20,218,598	20,494,787	20,665,073	20,707,303	20,550,435
Frontage & Parcel Taxes	5,388,416	5,388,416	5,388,416	5,388,416	5,388,416
Government Transfers	4,855,517	2,646,442	2,646,442	2,646,442	2,646,442
User Fees & Service Charges	11,529,477	11,538,122	11,547,250	11,555,486	11,556,086
Member Municipality Debt	1,947,878	1,876,276	1,828,505	1,786,899	1,421,758
Investment Income	58,000	58,000	58,000	58,000	58,000
Contributed Assets	470,002	-	-	-	-
Other Revenue	546,418	467,380	467,504	485,587	467,605
	45,086,306	42,541,423	42,673,190	42,700,133	42,160,742
Expenses					
Administration	4,572,140	4,637,258	4,699,854	4,749,854	4,749,854
Internal Recoveries	(6,395,402)	(6,462,491)	(6,527,140)	(6,579,687)	(6,569,927)
Wages and Benefits	18,520,778	18,766,972	18,766,972	18,775,979	18,766,972
Operating	16,395,167	15,551,150	15,561,959	15,607,086	15,577,011
Debt Charges Member Municipalities	1,350,995	1,314,298	1,289,810	1,289,810	1,052,875
Debt Charges - Interest	1,913,350	2,044,869	2,013,344	1,964,757	1,802,998
Amortization of Tangible Capital Assets	4,418,253	4,418,253	4,418,253	4,418,253	4,418,253
	40,775,281	40,270,309	40,223,052	40,226,052	39,798,036
Operating Surplus / (Deficit)	4,311,025	2,271,114	2,450,138	2,474,081	2,362,706
Other					
Capital Expenditures	(16,225,592)	(1,173,599)	(1,223,599)	(1,273,599)	(1,273,599)
Proceeds from Long Term Debt	5,707,060	70,000	70,000	70,000	70,000
Debt Principal Repayment	(1,347,354)	(1,615,236)	(1,627,405)	(1,624,831)	(1,478,055)
Transfer (to)/from Reserves	4,013,692	(2,613,482)	(2,605,337)	(2,581,854)	(2,617,255)
Transfer (to)/from Appropriated Surplus	(373,992)	(682,050)	(682,050)	(682,050)	(682,050)
Prior Year Surplus/(Deficit)	46,908	-	-	-	-
Unfunded Amortization	4,418,253	4,418,253	4,418,253	4,418,253	4,418,253
Transfer (to)/from Unfunded Liability	(550,000)	(675,000)	(800,000)	(800,000)	(800,000)
	(4,311,025)	(2,271,114)	(2,450,138)	(2,474,081)	(2,362,706)



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

**Sunshine Coast Regional District
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2017

Christopher P. Morill

Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the Sunshine Coast Regional District for its annual financial report for the fiscal year ended December 31, 2017. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we are submitting it to GFOA for consideration.



To the Members of the Board:

It is my pleasure to submit the 2018 Annual Report for the Sunshine Coast Regional District (SCRD). The purpose of this report is to present the corporate accomplishments and financial results for the fiscal year ended December 31, 2018, in accordance with sections 376/377 of the *Local Government Act* and section 167 of the *Community Charter*. This report includes the Final Independent Auditor's Report from BDO Canada LLP, the Financial Statements of the Regional District, and supplementary information for the year ended December 31, 2018.

For the fifteenth consecutive year, the Regional District's Corporate Services Department was awarded the Canadian Award for Financial Reporting (CanFR) for the 2017 Financial Report. This award is presented by the Government Finance Officers Association (GFOA) for achievement of the high standards for Canadian government accounting and financial reporting. The 2018 financial report has been prepared on a similar basis and incorporates suggestions for improvements provided by the GFOA, and is reflective of the open, accountable and transparent manner in which we operate.

LETTER OF TRANSMITTAL FROM THE GENERAL MANAGER OF CORPORATE SERVICES AND CHIEF FINANCIAL OFFICER

The financial statements of the Sunshine Coast Regional District (Regional District) are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards. The preparation of financial statements involves the use of estimates which have been made using careful judgment. In management's opinion, the financial statements have been properly prepared within the framework of the accounting policies summarized in the financial statements and incorporate, within reasonable limits of materiality, all information available at (audit report date - April 25, 2019). The financial statements are also reviewed and approved by the Board of Directors.

Management maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded and that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, careful selection and training of qualified personnel and appropriate delegation of authority and segregation of responsibilities within the organization.

The financial statements have been examined by the Regional District's independent external auditor, BDO Canada LLP, whose report appears on the next page. The external auditor's responsibility is to express their opinion on whether the financial statements, in all material respects, fairly present the Regional District's financial position, results of operations, changes in net

financial assets and cash flows in accordance with the Canadian public sector accounting and Canadian generally-accepted auditing standards. Their Independent Auditor’s Report outlines the scope of their examination and their opinion.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and internal controls. The external auditor has full and open access to all records of the Regional District and has direct access to the Board where necessary.

The purpose of the Annual Report is to provide readers with a clear understanding of the financial information and operations of the Regional District at a point of time (December 31, 2018). The report is divided into three sections:

- 1. Introductory Section:** Provides an overview of the Regional District; our role, vision and strategic direction. It includes the nature and scope of the services provided as well as highlights and accomplishments;
- 2. Financial Section:** Presents the 2018 financial statements, notes, supplementary schedules, and the independent Auditors’ Report for the Regional District;
- 3. Statistical Section:** Presents a variety of statistical and financial information on a five-year comparative basis.

Financial Overview

Statement of Financial Position and Statement of Change in Net Financial Assets (Debt)

In 2018, the SCRD realized an increase to its financial health with a positive increase to *Net Financial Assets* of \$7.06 million (2017- \$1.04 million). This positive change is partially the result of increased financial assets (cash and equivalents and portfolio investments)

stemming from the annual operating surplus and decreases in liabilities such as long-term debt. The increase in cash is the result of timing differences with receiving funds to pay for short term obligations. Portfolio investments are managed in alignment with the SCRD’s Investment and Financial Sustainability Policy with the objective of aligning funding and service needs.

Regional District long-term debt decreased by \$1.70 million and member municipalities debt increased by \$149,000 in 2018. These obligations are offset by an increase to financial assets (debt recoverable from member municipalities) and have a net zero effect on annual operating surplus and accumulated surplus.

The continued trend toward increases to net financial asset (versus net debt) is a key indicator in assessing the financial well-being of the SCRD as it reflects the ability to meet its current financial commitments and its capacity to finance future activities.

Non-financial assets increased in 2018 to \$135.10 million (2017 - \$133.11 million) as a result of an increase in tangible capital assets and inventory and prepaids. As stated in the “Notes to the Financial Statements” 1 (m), 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 business.

The capital program was budgeted for \$23.89 million in 2018 with \$6.40 million expended in capital enhancement and repairs. These projects will continue to completion in 2019/2020. The expenditures were primarily financed through reserves, grants, debt, and taxation.

Statement of Operations

The consolidated annual operating surplus (revenues less expenses) was \$8.01 million in 2018 compared to \$7.54 million in 2017. The increase is attributable to less than budgeted expenses and higher than expected revenues in some line items such as user fees for landfill tipping fees and building permit fees, and water utilities due to growth.

The annual operating surplus of \$8.01 million translates to a corresponding increase in accumulated surplus to \$142.17 million. This figure is reflective of the SCRD’s financial assets less its liabilities (net debt) plus its non-financial assets.

Details related to each of the departments can be found in the appending schedules (Schedule 3-12) which provides a summary of revenues, expenses and transfers.

Other financial indicators to highlight for 2018 are as follows:

- Increase in cash and equivalents by \$685,000 and Portfolio investments (Note 4) by \$3.71 million in 2018 is the result of timing of cash flow requirements for operations and investment holdings for the tax requisition funds, as well as the increase to contributions to Reserves;
- The Provision for Landfill Closure and Post Closure (Note 9) had a minor increase to \$6.26 million in 2018 (\$6.20 million-2017) and the liability remains unfunded by \$4.99 million (2017 - \$5.39 million). The SCRD approved an incremental increase to fund the liability as part of the 2018-2022 Financial Plan, by an additional \$125,000 per year;
- A net of over \$3.37 million (Schedule 14) was transferred to reserves to fund future capital projects or expenses which are in line with the Financial Sustainability Policy and Corporate Asset Management Plan.

The Financial Planning Process

The Local Government Act Sections 374 and 375 require Regional Districts to complete a five-year Financial Plan and institute a public participation process to explain the plan. The Financial Plan in the form of a bylaw must be adopted by March 31 of each year. On March 28 of 2019, the Board adopted the 2019-2023 Financial Plan as part of its financial planning process. A summary can be found within the “Five Year Financial Plan” section of the Annual Report or details of the Plan can be found at www.scrd.ca/Budget.

Some key items impacting the 2019 figures, prior to budget deliberations, are contracted increases for salaries and benefits, changes as a result of the New Employer Health Tax, increase in funding our future landfill closure and post-closure responsibilities, and increases to ongoing operating contracts to maintain services.

Over 50 new projects were approved in the 2019-2023 Financial Plan which resulted in the following:

- Total budget for 2019 is \$56.41 with \$40.18 operating and \$16.23 capital.
- Overall tax increased 6.47% over 2018.
- Rural area refuse collection user rates increased 5%.
- Combined user rates and parcel taxes for the Regional water system increased by approximately \$19 and by \$28 for the North & South Pender systems.
- Parcel taxes for Community Recreation decreased by (-1.68%) and Pender Harbour Pool Parcel taxes increased by 2% over 2018.

Financial Outlook

The broader economic climate does affect the SCRD and our community as a whole. It’s important to understand how these may

potentially impact the organization as we plan for the future. For example, changes to global trade policies and tariffs are resulting in higher commodity prices, thus increasing costs to SCRD projects. Slower than expected economic growth is a result of ongoing low oil prices and higher energy costs; and changes to housing related policies and increases in borrowing rates has restrained consumer spending and housing market activity.

The Vancouver Consumer Price Indices (CPI), 12-month average percent change is up 2.7% over 2018, with the Canadian average up 2.2% (Source: Statistics Canada – March 2019).

Non-residential construction values in Vancouver are up an average of 5.7% over Q4 2017 (source: Stats Can- table 18-10-0135-01). This increase has been reflected in recent building estimates, proposals and tenders for SCRD construction related projects such as Granthams and Coopers Green Hall refurbishments.

Short term borrowing interest rates have increased over the past year with the daily floating rate increasing from 1.86% in December 2017 to the current rate of 2.62%. A rate of 3.08% has been applied for budgeting purposes in anticipation of further rate increases through 2019. As a result, budgeted interest payments in 2019 for short term borrowing will increase by an estimated \$10,000 in the 2019-2023 Financial Plan.

Interest earned on investments for SCRD funds range from 2.05% for short term placements up to 3.00% for longer term deposits.

The impact in each electoral area varies depending on the services provided and changes in assessment (market) values relative to other areas, and changes in assessment values relative to other property

taxes. Overall assessments in the region increased by 12.30% over 2018 with 1.51% related to growth. Residential assessments increased by 10.97% on average.

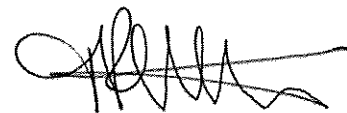
The SCRD continues to work on its Corporate Asset Management plans to better understand the current operational and infrastructure needs. This will ensure that services can be delivered efficiently and effectively in the future.

Conclusion

The Sunshine Coast Regional District continues to strive for excellence in financial management and reporting as demonstrated by receiving the Canadian Award for Financial Reporting for the 15th consecutive year.

On behalf of the Corporate Services Department, I would like to thank members of the Board and staff for their efforts in making 2018 a successful year in accomplishing the Board’s goals. I would also like to acknowledge the tremendous team effort not only to produce this report, but that is evident throughout the year.

Respectfully,



Tina Perreault, C.P.A., C.M.A.
General Manager Corporate Service and
Chief Financial Officer
April 25, 2019



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Independent Auditor’s Report

To the Chairperson and Directors of the Sunshine Coast Regional District

Opinion

We have audited the accompanying financial statements of the Sunshine Coast Regional District (the "District"), which comprise the Statement of Financial Position as at December 31, 2018, the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Emphasis of Matter - Restated Comparative Information

We draw attention to Note 2 to the financial statements, which explains that certain comparative information presented for the year ended December 31, 2017 has been restated. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the District’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.



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Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 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 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 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 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 District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
April 25, 2019

Sunshine Coast Regional District

Statement Of Financial Position December 31, 2018 and 2017

	2018	2017 Restated (Note 2)
Financial Assets		
Cash and equivalents	\$ 3,399,193	\$ 2,713,295
Portfolio investments (Note 4)	28,962,730	25,244,318
Accounts receivable (Note 5)	3,492,353	3,376,896
Debt recoverable from member municipalities	13,961,870	13,812,149
Restricted cash: MFA debt reserve fund (Note 13)	453,118	443,469
Total Financial Assets	50,269,264	45,590,127
Liabilities		
Accounts payable and accrued liabilities (Note 6)	3,798,223	3,754,223
Employee future benefits (Note 18)	223,700	240,100
Deferred revenue:		
Development cost charges (Note 7)	2,062,705	1,762,337
Future parks acquisition (Note 8)	473,101	434,301
Other (Note 9)	1,199,456	1,416,257
Provision for landfill closure and post-closure (Note 10)	6,268,701	6,205,157
Long-term debt (Note 11)	29,178,053	30,729,711
Total Liabilities	43,203,939	44,542,086
Net Financial Assets	7,065,325	1,048,041
Non-Financial Assets		
Inventory and prepaids	981,205	897,831
Land held for resale (Note 14)	1,959,902	1,980,479
Tangible capital assets (Note 12)	132,165,925	130,234,819
Total Non-Financial Assets	135,107,032	133,113,129
Accumulated Surplus (Note 16)	\$142,172,357	\$134,161,170

Tina Perreault
Chief Financial Officer

Lori Pratt
Chair

Sunshine Coast Regional District

Statement Of Change In Net Financial Assets (Net Debt)
For the Years Ended December 31, 2018 and 2017

	Fiscal Plan 2018 (Note 22)	Actual 2018	Actual 2017 Restated (Note 2)
Annual operating surplus	\$ 5,791,653	\$ 8,011,187	\$ 7,547,762
Acquisition of tangible capital assets	(23,896,866)	(6,407,972)	(7,669,268)
Amortization of tangible capital assets	4,103,885	4,437,915	4,314,285
Loss (gain) on disposal of tangible capital assets	-	38,951	(485)
Proceeds from sale of tangible capital assets	-	-	11,775
Gain from sale of land held for resale	-	-	(792,867)
Proceeds from sale of land held for resale	-	-	900,000
Change in inventory and prepaids	-	(83,374)	(206,428)
Development of land held for resale	-	20,577	26,477
	(14,001,328)	6,017,284	4,131,251
Net financial assets (net debt), beginning of year	1,048,041	1,048,041	(3,083,210)
Net financial assets (net debt), end of year	\$(12,953,287)	\$ 7,065,325	\$ 1,048,041

Sunshine Coast Regional District

Statement Of Operations
For the Years Ended December 31, 2018 and 2017

	Fiscal Plan 2018 (Note 22)	Actual 2018	Actual 2017 Restated (Note 2)
Revenue			
Grants in lieu of taxes	\$ 61,881	\$ 87,626	\$ 68,612
Tax requisitions	18,990,745	18,990,745	18,199,440
Frontage and parcel taxes	5,273,215	5,315,525	5,253,217
Government transfers (Note 15)	6,802,463	4,575,356	5,184,897
User fees and service charges	11,112,720	11,974,699	11,348,009
Member municipality debt	1,913,035	1,914,354	1,858,966
Investment income	58,000	573,302	273,612
Contributed tangible capital assets	200,000	749,472	372,413
Gain on sale of land	-	-	792,867
Other revenue	521,834	1,846,911	1,321,184
Total Revenue	44,933,893	46,027,990	44,673,217
Expenses (Note 21)			
General government	1,973,283	1,729,901	1,697,381
Protective services	2,737,910	2,686,336	2,549,208
Transportation services	5,568,513	5,451,050	4,666,684
Environmental services	4,854,025	5,081,697	5,877,478
Public health services	327,018	243,251	244,075
Planning and development services	2,298,601	2,103,041	1,913,550
Recreation and cultural services	11,843,591	11,634,256	11,212,665
Water utilities	7,338,154	6,874,202	6,868,603
Sewer utilities	288,110	316,323	248,687
Debt charges member municipalities	1,913,035	1,914,354	1,858,966
Unfunded post-employment benefits	-	(17,608)	(11,842)
Total Expenses	39,142,240	38,016,803	37,125,455
Annual Operating Surplus	5,791,653	8,011,187	7,547,762
Accumulated Surplus, beginning of year	133,806,412	134,161,170	126,613,408
Accumulated Surplus, end of year	\$139,598,065	\$142,172,357	\$134,161,170

Sunshine Coast Regional District

Statement Of Cash Flows
For the Years Ended December 31, 2018 and 2017

	2018	2017 Restated (Note 2)
Operating Transactions:		
Annual operating surplus	\$ 8,011,187	\$ 7,547,762
Items not involving cash included in annual surplus:		
Amortization of tangible capital assets	4,437,915	4,314,285
Loss (gain) on disposal of tangible capital assets	38,951	(485)
Gain from sale of land held for resale	-	(792,867)
Contributed tangible capital assets	(749,472)	(372,413)
Employee future benefits	(16,400)	13,800
Provision for landfill closure and post-closure costs	63,544	959,452
Change in financial assets and liabilities involving cash:		
Increase in accounts receivable	(115,457)	(190,814)
Increase in accounts payable and accrued liabilities	44,000	661,768
(Decrease) increase in other deferred revenue	(216,801)	761,989
Change in inventory and prepaids	(83,374)	(206,428)
Net Change in Cash from Operating Transactions	11,414,093	12,696,049
Investing Transaction:		
Net increase in portfolio investments	(3,718,412)	(2,656,598)
Financing Transactions:		
Debt proceeds	140,500	382,458
Repayment of long-term debt	(1,841,879)	(2,002,751)
Restricted cash: MFA debt reserve fund	(9,649)	494
Collection of DCC and parkland aquisition (deferred revenue)	339,168	518,340
Net Change in Cash from Financing Transactions	(1,371,860)	(1,101,459)
Capital Transactions:		
Cash used to acquire tangible capital assets	(5,658,500)	(7,296,855)
Proceeds from sale of tangible capital assets	-	11,775
Proceeds from sale of land held for resale	-	900,000
Development of land held for resale	20,577	26,477
Net Change in Cash from Capital Transactions	(5,637,923)	(6,358,603)
Net increase in cash and cash equivalents	685,898	2,579,389
Cash and equivalents, beginning of year	2,713,295	133,906
Cash and equivalents, end of year	\$ 3,399,193	\$ 2,713,295

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

1. Significant Accounting Policies

The preparation of the Financial Statements is the responsibility of the management of the Sunshine Coast Regional District. The accounting policies used within these statements conform to Canadian Public Sector Accounting Standards ("PSAS"). They have been prepared in accordance with current recommendations issued by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

(a) Reporting entity and consolidation:

The Financial Statements combine the activities of the various funds of the reporting entity - Sunshine Coast Regional District. Interfund transactions and fund balances have been eliminated for reporting purposes. There are no other organizations under the control of the Regional District Board that meet the criteria for inclusion and consolidation in these statements.

(b) Fiscal plan:

The fiscal plan is part of the statutory five-year financial plan adopted by the regional district Board and reflects the anticipated revenues and expenditures for a given year. The fiscal plan is prepared on a basis consistent with that used to report the actual results achieved. See Note 22.

(c) Government transfers:

Government transfers are recognized as revenue when authorized and eligibility criteria have been met unless the transfer contains stipulations that create a liability. If the transfer contains stipulations that create a liability, the related revenue is recognized over the period that the liability is extinguished. See Note 15.

(d) Revenue recognition:

Sources of revenue are recorded on an accrual basis and recognized in the period in which they are earned. Unearned revenue in the current period is reported on the Statement of Financial Position as deferred revenue.

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. The Regional District requisitions each Municipality and Electoral Area for their portion of each service in which they participate. Taxes are collected on behalf of the Regional District by the Municipalities and the Province (for Electoral Areas) and are paid to the Regional District by August 1 of each year.

(e) Expense recognition:

Operating expenses are recognized on an accrual basis in the period in which they are incurred.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

1. Significant Accounting Policies (Continued)

(f) Use of estimates:

Estimates are required to determine the accrued liabilities for employee future benefit, landfill closure and post-closure costs, and useful lives of tangible capital assets. Actual results could differ from these estimates. Adjustments, if any, will be reflected in the operations in the period of settlement.

(g) Cash and equivalents:

Cash consists of cash on hand, cash in transit, and cash on deposit. Cash equivalents are short-term investments with an original maturity of three months or less, made to obtain a return on a temporary basis, and are carried at cost.

(h) Portfolio investments:

Investments include both Municipal Finance Authority of British Columbia (MFA) pooled investments, by which market-based unit values are allocated amongst the participants in the investment pool, and other long-term investments in securities, including money market investments, which are carried at cost, but written down when there has been a permanent decline in value.

(i) Deferred revenues:

Deferred revenues are those which are received in advance of the expenses to which they are associated and those which are received in advance of the service being provided. They will be recognized as revenue in future years when they can be matched against expenses for the related service or capital projects.

(j) Hillside Development Project land costs:

The cost of Hillside Development Project Land Held for Resale (Note 14) is comprised of acquisition costs and development costs, including interest on borrowing and other direct costs. The cost of land sold, excluding development costs, is prorated to each parcel of land on an acreage basis. Development costs are allocated as incurred evenly across remaining saleable parcels of land as they are incurred. Undeveloped land and water space leases owned by the Regional District are recorded at historical cost.

(k) Service severance pay:

Service severance pay to full-time employees hired prior to 1994 with over 20 years of continuous municipal service in British Columbia is payable upon retirement from their employment with the Regional District. The liability for such payments has been accrued and included in employee future benefits liability as set out in (Note 18).

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

1. Significant Accounting Policies (Continued)

(l) Trusts under administration:

Public Sector Accounting Standards require that trusts administered by a government should be excluded from the government reporting entity. The Regional District does not have any accounts that meet the definition of a trust.

(m) 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 business.

(n) Inventory:

Inventories are valued at the lower of cost and net realizable value and are classified as non-financial assets.

(o) Tangible capital assets:

Tangible capital assets are a special class of non-financial assets and are recorded at cost less accumulated amortization and classified based on their functional use. Cost includes the capital expenditures, excluding interest, directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair market value at the time of the donation, with the corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into service. Amortization is unfunded.

Estimated useful lives of tangible capital assets are as follows:

Land Improvements	15 to 50 years
Buildings	10 to 50 years
Furniture, Fixtures & Equipment	4 to 40 years
Technology Equipment	4 to 5 years
Machinery & Equipment	4 to 20 years
Vehicles	6 to 15 years
Sewer Treatment Infrastructure	20 to 50 years
Water Supply Infrastructure	5 to 100 years
Water Distribution Infrastructure	20 to 100 years
Leasehold Improvements	10 to 40 years
Work in Progress	not amortized until the assets are in use

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

1. Significant Accounting Policies (Continued)

(p) Liability for Contaminated Sites:

The regional district recognizes a liability for the costs to remediate a contaminated site when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made. There were no such sites that had contamination in excess of environmental standards as at December 31, 2018.

2. Prior Period Restatement:

During the year, additional information became available about the Regional District's inventory of tangible capital assets and the financial statements have been retroactively adjusted. The change is specific to water infrastructure assets for the North Pender Harbour Water Service and represents less than 1% of tangible capital assets.

The impact of these changes in the prior period was an increase in opening accumulated surplus by \$359,637 and closing accumulated surplus by \$354,758 and a decrease in the annual operating surplus by \$4,879 as follows:

Statement of Financial Position:

	2017 (restated)	2017 (as reported)
Net Financial Assets	\$ 1,048,041	\$ 1,048,041
Tangible capital assets	130,234,819	129,880,061
Other non-financial assets	2,878,310	2,878,310
Accumulated Surplus	\$ 134,161,170	\$ 133,806,412

Statement of Operations:

	2017 (restated)	2017 (as reported)
Water utilities expenses	\$ 6,868,603	\$ 6,863,724
Annual Operating Surplus	\$ 7,547,762	\$ 7,552,641

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

2. Prior Period Restatement (Continued)

Statement Of Cash Flows:

	2017 (restated)	2017 (as reported)
Annual operating surplus	\$ 7,547,762	\$ 7,552,641
Amortization of tangible capital assets	4,314,285	4,309,406
Net Change in Cash from Operating Transactions	\$ 12,696,049	\$ 12,696,049

Statement of Change in Net Financial Assets (Net Debt):

	2017 (restated)	2017 (as reported)
Annual operating surplus	\$ 7,547,762	\$ 7,552,641
Amortization of tangible capital assets	4,314,285	4,309,406
Net financial assets (net debt), end of year	\$ 1,048,041	\$ 1,048,041

3. Related Party Transactions:

The Sunshine Coast Regional Hospital District is related to the Sunshine Coast Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the Sunshine Coast Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the Hospital District purchased, at cost, \$51,989 (2017 - \$54,153) of administrative support services from the Sunshine Coast Regional District. These transactions are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

4. Portfolio Investments:

	2018	2017
Municipal Finance Authority ¹	\$ 9,348,328	\$ 12,996,672
Raymond James ²	6,005,400	2,011,560
Blue Shore Financial ³	8,072,878	2,038,322
Sunshine Coast Credit Union ⁴	5,536,124	8,197,764
	\$ 28,962,730	\$ 25,244,318

¹ Municipal Finance Authority investments are pooled investment funds by which municipalities in B.C. can access high-quality investments, while maintaining a high degree of security and liquidity. Interest rates are variable. The average yield in 2018 was 1.75% (2017 - 0.27%). These investments are for restricted funds, including reserves and development cost charges.

² Investments with Raymond James consist of money market securities at interest rates ranging from 2.70% to 3.07% to maturity in 2019 and 2021, recorded at cost.

³ Investments with Blue Shore Financial consist of money market securities at interest rates ranging from 2.35% to 3.00% to maturity in 2019 and 2020, recorded at cost.

⁴ Investments with Sunshine Coast Credit Union consist of money market securities at interest rates ranging from 2.05% to 3.10% to maturity in 2019, 2020 and 2021, recorded at cost.

The Regional District does not hold any asset-backed commercial paper or hedge funds, either directly or through its pooled-fund holdings.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

5. Accounts Receivable:

	2018	2017
Trade accounts receivable	\$ 2,725,790	\$ 2,773,847
Taxes receivable	486,798	474,720
Interest receivable	255,300	114,073
Other accounts receivable	24,465	14,256
	\$ 3,492,353	\$ 3,376,896

6. Accounts Payable and Accrued Liabilities:

	2018	2017
Trade accounts payable	\$ 1,503,044	\$ 1,664,820
Holdbacks payable	174,479	88,807
Other	231,383	396,740
Accrued trade payables	1,086,806	1,120,915
Accrued wages and benefits	755,356	441,709
Taxes payable	47,155	41,232
	\$ 3,798,223	\$ 3,754,223

7. Development Cost Charges:

Development cost charges represent funds received from developers for the sole purpose of funding the capital cost of providing, altering or expanding water facilities in order to serve directly or indirectly, to the development with respect to the charges are imposed. The development cost charges are restricted for the purpose of capital improvements to the water system and will be recognized as revenue in future periods when qualifying capital projects are undertaken.

	December 31, 2017	Restricted Inflows	Revenue Earned	December 31, 2018
Development Cost Charges	\$ 1,762,337	\$ 380,438	\$ (80,070)	\$ 2,062,705

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

8. Future Parks Acquisition:

Under Section 510 of the Local Government Act, developers are required to provide parkland or pay an amount equivalent to the market value of the parkland when subdividing. The payments received are recorded as deferred revenue and the use of these funds is restricted to the acquisition of park lands. The revenue will be recognized in future periods when additional parkland is acquired.

	December 31, 2017	Restricted Inflows	Revenue Earned	December 31, 2018
Future Parks Acquisition	\$ 434,301	\$ 38,800	\$ -	\$ 473,101

9. Deferred Revenue - Other:

The Cemetery Care Fund is restricted based on the provisions of the Cremation, Interment and Funeral Services Act. The Halfmoon Bay Community Association is restricted based on the provisions of a Memorandum of Understanding. The Grant Funding is restricted based on the provisions of the Federal or Provincial funding agreement. The Other amounts have been designated by the Regional District at the time of collection to be used for the provision of a specific service or capital project in future periods.

	December 31, 2017	Restricted Inflows	Revenue Earned	December 31, 2018
Cemetery Care Fund	\$ 157,450	\$ 15,675	\$ -	\$ 173,125
Halfmoon Bay Community Association	197,901	13,620	-	211,521
Grant Funding	846,225	8,055	(238,694)	615,586
Other	214,681	583,180	(598,637)	199,224
	\$ 1,416,257	\$ 620,530	\$ (837,331)	\$ 1,199,456

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

10. Provision for Landfill Future Closure and Post-Closure Care Costs:

The regional district is responsible for the closure and post-closure care costs related to two landfill sites - one in Sechelt and the other in Pender Harbour. The regional district's estimated liability for these costs is recognized as the landfill site's capacity is used. The recorded liability of \$6,268,701 (2017 - \$6,205,157) represents the portion of the estimated total future costs recognized as at December 31, 2018. The regional district has set aside funding for future landfill closure and post-closure care costs. The balance of this funding as at December 31, 2018 is \$1,275,982 (2017 - \$810,445) resulting in a current funding shortfall of \$4,992,719 (2017 - \$5,394,712).

The Sechelt landfill site is expected to reach its capacity in 2025 and the Pender Harbour landfill site reached its capacity and was converted to a transfer station in 2015. The remaining liability to be recognized for the Sechelt landfill site is estimated to be \$1,140,844 (2017 - \$1,260,938) based on the remaining capacity of 143,800 cubic meters, which is 16.36% (2017 - 18.01%) of the total capacity. As the Pender Harbour landfill site reached its capacity in 2015, there is no remaining liability to be recognized.

The reported liability is based on estimates and assumptions with respect to events extending over the remaining life of the landfill. The liability and annual expense is calculated based on the ratio of usage to total capacity and the discounted estimated future cash flows associated with closure and post-closure activities.

In 2016, the BC Ministry of Environment issued updated landfill criteria increasing the minimum post closure care period from 25 years to 30 years. As such, post closure care costs are now expected to continue for 30 years following the year of closure at both the Pender Harbour and Sechelt Landfill sites.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

11. Long-Term Debt:

Loan Authorization Bylaw	Purpose	Maturing	Interest Rate	2018	2017
MFA Loan Debt					
584	Parks Master Plan	2022	2.25 %	398,759	489,051
550	Comm. Recreation Facilities	2025	4.77 %	7,592,299	8,535,244
544	Water Treatment Plant	2025	1.80 %	1,402,373	1,576,545
557	Field Rd. Admin Building	2026	4.88 %	1,462,442	1,615,053
550	Comm. Recreation Facilities	2026	4.88 %	1,008,253	1,113,467
556	Fleet Maint. Bldg. Expansion	2026	4.88 %	201,631	222,672
547	Egmont VFD	2026	4.88 %	49,540	54,711
594	Pender Harbour Pool	2029	4.90 %	557,679	597,440
676	S. Pender Water Treatment	2034	3.00 %	1,112,221	1,161,223
617	N. Pender Water Initiatives	2035	3.00 %	340,000	360,000
619	S. Pender Water Initiatives	2035	3.00 %	510,000	540,000
			1.75%		
Various	Debt issued for member municipalities	2019 to 2038	to 4.85%	13,961,870	13,812,149
				28,597,067	30,077,555
Liability Under Agreement					
MFA	Equipment Financing Loans	2019 to 2023	2.72 %	580,986	652,156
				\$ 29,178,053	\$ 30,729,711

Future principal repayments on existing long-term debt:

2019	\$ 3,587,198
2020	3,552,897
2021	3,604,453
2022	3,679,413
2023	3,036,371
Thereafter	11,717,721
\$ 29,178,053	

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

11. Long-Term Debt: (Continued)

Interest paid on long-term debt:

During the year, gross interest paid or payable on long-term debt was \$1,916,010 (2017 - \$1,948,818). Of this, \$616,875 (2017 - \$595,683) was recovered from member municipalities and \$1,299,135 (2017 - \$1,353,135) was charged to Regional District operations.

Approved debt:

The Regional District has the following authorized, but un-issued debt as at December 31, 2018. The bylaws expire five years from the date of adoption.

Bylaw #704 - Chapman Lake Water Supply Expansion \$5,000,000

2018 budgeted portion to be used is \$4,486,334 for Chapman Lake Water Supply Expansion. The bylaw expires July 2021.

Bylaw #707 - Square Bay Sewage Treatment Facility \$280,000

2018 budgeted portion to be used is \$264,257 for Square Bay Sewage Treatment Facility. The bylaw expires April 2022.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

12. Tangible Capital Assets:

During the year, tangible capital assets contributed to the regional district, totaled \$749,472 (2017 - \$372,413) consisting of Water Distribution Infrastructure and Sewer Treatment Infrastructure. Revenue was recognized and the assets capitalized at their fair market value at the time of receipt.

	Land	Land Improvements	Buildings	Furniture, Fixtures & Equipment	Technology Equipment	Machinery & Equipment
Cost, beginning of year	\$ 21,967,604	\$ 1,483,110	\$ 32,496,036	\$ 2,736,190	\$ 3,172,241	\$ 7,079,863
Additions	99,991	48,187	390,175	133,148	373,300	692,274
Disposals	-	-	-	(23,463)	(346,823)	(48,200)
Cost, end of year	22,067,595	1,531,297	32,886,211	2,845,875	3,198,718	7,723,937
Accumulated amortization, beginning of year	-	943,147	9,073,348	1,974,432	1,768,549	3,615,916
Amortization	-	46,207	833,741	119,578	456,555	437,319
Disposals	-	-	-	(23,463)	(344,817)	(48,089)
Accumulated amortization, end of year	-	989,354	9,907,089	2,070,547	1,880,287	4,005,146
Net carrying amount, end of year	\$ 22,067,595	\$ 541,943	\$ 22,979,122	\$ 775,328	\$ 1,318,431	\$ 3,718,791

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

						2018	2017 Restated (Note 2)
Vehicles	Sewer Treatment Infrastructure	Water Supply Infrastructure	Water Distribution Infrastructure	Leasehold Improvements	Work in Progress		
\$5,775,585	\$ 1,686,088	\$ 26,121,063	\$ 64,361,900	\$ 10,095,493	\$ 7,750,588	\$184,725,761	\$177,002,281
995,121	661,222	231,126	6,834,743	515,100	2,266,713	13,241,100	9,704,826
-	-	(138,814)	(77,849)	-	(6,833,128)	(7,468,277)	(2,013,929)
3,770,706	2,347,310	26,213,375	71,118,794	10,610,593	3,184,173	190,498,584	184,693,178
4,358,016	611,269	9,561,669	18,754,538	3,830,058	-	54,490,942	50,470,792
283,306	55,064	750,370	945,578	510,197	-	4,437,915	4,314,285
-	-	(109,153)	(70,676)	-	-	(596,198)	(326,718)
4,641,322	666,333	10,202,886	19,629,440	4,340,255	-	58,332,659	54,458,359
\$2,129,384	\$ 1,680,977	\$ 16,010,489	\$ 51,489,354	\$ 6,270,338	\$ 3,184,173	\$132,165,925	\$130,234,819

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

13. Debt Reserve Fund:

The Municipal Finance Authority (MFA) provides long term capital financing for Regional Districts and their Member Municipalities. As protection against loan default, the MFA is required to establish a debt reserve fund into which Regional Districts and Member Municipalities contribute amounts set out in each respective loan agreement. Cash deposits (including investment earnings) are an obligation of the MFA to the Regional District. Demand notes are contingent on the MFA calling the outstanding notes in the event of a loan default. Cash deposits of Member Municipalities are not recorded in these financial statements.

	2018	2017
Cash Deposits:		
Restricted cash: MFA debt reserve fund	\$ 453,118	\$ 443,469
Cash deposits - Member Municipalities	331,491	305,948
Demand Notes:		
Demand notes - Regional District	912,888	912,888
Demand notes - Member Municipalities	852,032	822,581
	\$ 2,549,529	\$ 2,484,886

14. Land Held for Resale:

Included in the Capital Fund portion of Accumulated Surplus (Note 16) is an accumulated surplus of \$Nil for 2018 (2017 - (\$706,121)) which represents the surplus (shortfall) of funding for the development of the Hillside Industrial Park. The net proceeds from the sale of lots in the Hillside Development Park have been used to eliminate the capital fund deficit. In 2018, a Reserve Fund was established (Schedule 14). In 2018, the Regional District did not sell any of the Hillside lots and in 2017, the Regional District completed the sale of Hillside Lot B for proceeds of \$900,000.

The assets of the Hillside Development Project are as follows:

	2018	2017
Land held for resale	\$ 1,959,902	\$ 1,980,479
Protected lands-not for sale ¹	1,109,877	1,109,877
	\$ 3,069,779	\$ 3,090,356

¹ Includes demonstration forest, interpretation area, parklands and protected habitat areas. These assets are included as tangible capital assets (Note 12) .

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

15. Government Transfers:

	2018	2018	2017
	Fiscal Plan	Actual	Actual
Operating transfers			
Federal	\$ -	\$ 763,595	\$ 4,952
Provincial	2,752,435	2,082,994	1,597,006
	2,752,435	2,846,589	1,601,958
Capital transfers			
Federal	339,321	106,297	920,910
Provincial	3,710,707	1,622,470	2,662,029
	4,050,028	1,728,767	3,582,939
	\$ 6,802,463	\$ 4,575,356	\$ 5,184,897

16. Accumulated Surplus:

	2018	2017 Restated (Note 2)
Fund Balances:		
Current Fund ¹	\$ (5,584,604)	\$ (6,164,871)
Capital Fund ²	4,202,165	4,259,632
Reserve funds	23,210,829	19,427,373
Debt reserve funds	453,118	443,469
Financial Equity	22,281,508	17,965,603
Investment in Non-Financial Assets (Note 17)	119,890,849	116,195,567
Accumulated Surplus, end of year	\$ 142,172,357	\$ 134,161,170

¹ Current fund includes future liabilities such as employee future benefits (Note 18) and unfunded post-closure landfill liabilities (Note 10) contributing to the negative position.

² Includes \$4,462,705 (2017 - \$3,753,080) advanced from the Gas Tax Community Works Fund.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

17. Investment in Non-financial Assets:

The investment in Non-financial Assets represents the Regional District's equity in the non-financial assets it holds. The value is calculated as the book value of all non-financial assets minus the outstanding long-term debt associated with purchasing those assets. Member municipality debt is excluded from the calculation.

	2018	2017 Restated (Note 2)
Investment in Non-Financial Assets, beginning of year	\$ 116,195,567	\$ 111,158,763
Add:		
Acquisition of tangible capital assets	6,407,972	7,669,268
Change in inventory and prepaids	83,374	206,428
Development of land held for resale	(20,577)	(26,477)
Debt repayments	1,841,879	2,002,751
Accumulated amortization removed on sale of tangible capital assets	596,198	326,718
	8,908,846	10,178,688
Deduct:		
Debt issued and other obligations to finance capital additions	140,500	382,458
Cost of land held for resale sold	-	107,133
Costs of tangible capital assets sold or written off	635,149	338,008
Amortization of tangible capital assets	4,437,915	4,314,285
	5,213,564	5,141,884
Investment in Non-financial Assets, end of year	\$ 119,890,849	\$ 116,195,567

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

18. Employee Future Benefits:

Sick Pay

The Regional District provides paid sick leave to qualifying employees. This benefit of one day of sick leave per month accrues to a maximum of 18 days, but is not vested. When the maximum accumulated sick leave was introduced, employees with more than 18 days in their sick-leave bank were grandfathered. These employees maintained their existing sick-leave bank balance at the time this change was introduced. However, their sick-leave bank will not accrue any additional sick leave days until the bank drops below the 18-day maximum. The amount recorded for this benefit is based on an actuarial evaluation prepared by an independent firm and will be reviewed on a periodic basis. The date of the last actuarial evaluation was as of December 31, 2016.

Retirement Pay

Regular employees who were hired before 1994 and retires under the provisions of the Municipal Pension Plan is entitled to two weeks pay for each full year of service over 20 years as a retirement benefit. In all instances, the rate of pay used in the calculation of the retirement benefit shall be the rate of pay applicable on the last day worked. The amount recorded for this benefit in 2018 is based on an actuarial evaluation prepared by an independent firm and will be reviewed on a periodic basis. The date of the last actuarial evaluation was as of December 31, 2016.

As of December 31, 2018, \$216,464 (2017 - \$215,256) of the accrued benefit liability has been charged to operations. The remaining \$7,236 (2017 - \$24,844) has not yet been charged to operations. The significant actuarial assumptions adopted in measuring the regional district's accrued benefit liability are as follows:

	2018	2017
Discount rates	3.10 %	2.70 %
Expected future inflation rates	2.50 %	2.50 %
Expected wage and salary increases	2.50 %	2.50 %

Accrued Benefit Obligation as at December 31

	2018	2017
Beginning benefit obligation	\$ 235,500	\$ 252,000
Current service cost	11,300	11,100
Interest on accrued benefit obligation	6,300	7,100
Actuarial loss (gain)	7,500	(25,300)
Benefits paid during the year	(36,500)	(9,400)
Ending benefit obligation	224,100	235,500
Less: Unamortized net actuarial (loss) gain	(400)	4,600
Accrued Benefit Liability	\$ 223,700	\$ 240,100

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

19. Contingent Liabilities:

(a) Pension Plan:

The regional district 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 administering the Plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2018, 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 of 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 remained unchanged.

The Sunshine Coast Regional District paid \$1,089,642 (2017 - \$1,063,614) for employer contributions while employees contributed \$952,626 (2017 - \$923,170) to the plan in fiscal 2018.

The next valuation will be as at December 31, 2018 with results available later 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 the individual employers participating in the plan.

(b) Reciprocal insurance exchange agreement:

The regional district is a subscribed member of the Municipal Insurance Association of British Columbia (the "Exchange") as provided by Section 3.02 of the Insurance Act of the Province of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber. Under the Reciprocal Insurance Exchange Agreement, the regional district is assessed a premium and a specific deductible for its claims, based on population. The obligation of the regional district with respect to the Exchange and/or contracts and obligations entered into by the Exchange on behalf of its subscribers in connection with the Exchange are in every case several, and not joint-and-several. The regional district irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other subscriber may suffer.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

19. Contingent Liabilities: (Continued)

(c) Third party claims:

Various lawsuits and claims are pending by and against the regional district. It is the opinion of management that the amount of settlement from these claims cannot be reasonably estimated, nor can the likelihood of their outcomes be known at this time. The final determination of these claims is not expected to materially affect the financial position of the regional district. Any ultimate settlements will be recorded in the year the settlement occurs.

(d) Rainwater Harvesting Rebate Program

The regional district is contingently liable to issue rebates of up to \$500 for approved applications as part of the Rainwater Harvesting Rebate Program. The estimated liability is \$17,000 and is based on the number of pre-approval applications received and processed by December 31, 2018. This amount has been accrued as at December 31, 2018.

20. Contractual Obligations:

The regional district has entered into various agreements and contracts for the provision of services and the construction of assets that extend beyond the current year. Substantive obligations include contracts for the Sechelt Landfill maintenance, garbage collection, port facility reparations, provision of recycling depot collection services, and landfill engineering services, including services relating to landfill closure.

These contractual obligations will become liabilities in the future when the terms of the contract are met. The following disclosure relates to the unperformed portion of the contracts.

2019	\$1,334,344
2020	\$1,080,565
2021	\$ 496,974
2022	\$ 388,616
2023	\$ 22,623

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

21. Expense and Expenditure by Object:

	2018 Fiscal Plan	2018 Actual	2017 Actual
Operating Expenses:			
Salaries, wages and benefits	\$17,614,402	\$16,355,368	\$15,825,224
Operating goods and services	14,211,935	13,971,080	13,774,330
Debt charges - interest	1,298,983	1,299,135	1,353,135
Debt charges member municipalities	1,913,035	1,914,354	1,858,966
Amortization of tangible capital assets	4,103,885	4,437,915	4,314,285
Loss (gain) on disposal of tangible capital assets	-	38,951	(485)
Total Operating Expenses	39,142,240	38,016,803	37,125,455
Capital Expenditures:			
Capital salaries, wages and benefits	-	399,195	382,173
Capital expenditures	23,896,866	6,008,777	7,287,095
Total Capital Expenditures	23,896,866	6,407,972	7,669,268
Total Expenses and Expenditures	\$63,039,106	\$44,424,775	\$44,794,723

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

22. Fiscal Plan:

Fiscal plan amounts represent the Financial Plan Bylaw No. 716 adopted by the Regional District Board on March 22, 2018 with estimates for amortization of tangible capital assets. The Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current revenues. The reconciliation between the operating surplus and overall surplus/deficit per the fiscal plan is as follows:

	2018
	Fiscal Plan
Budgeted surplus for the year:	\$ -
Addback:	
Capital expenditures	23,896,866
Less:	
Amortization	4,103,885
Proceeds from long-term debt	11,633,179
Debt principal repayment	(1,347,068)
Transfer (to)/from reserves	3,757,216
Transfer (to)/from appropriated surplus	108,742
Transfer (to)/from other funds	(26,842)
Prior year surplus/(deficit)	(123,899)
Operating Surplus	\$ 5,791,653

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

23. Segmented Reporting:

A segment is a distinguishable activity or group of activities for which financial information is separately reported on. For the purpose of preparing these PSAS compliant financial statements, the basis for segment disclosures is the major regional district funding categories. The segments are as follows:

Current Fund Services

Includes services responsible for the overall direction, monitoring and support to all functions of the Regional District. Additional services provided include Protective Services, Transportation Services, Environmental Services, Public Health Services, Planning and Development Services, and Recreation and Cultural Services.

Water Utilities Fund Services

Provide water services to residents in the Electoral Areas and member municipalities throughout the Sunshine Coast, including North Pender Harbour Water Service, South Pender Harbour Water Service and Regional Water Service. Water is also provided for fire protection, industrial use and irrigation purposes.

Sewer Utilities Fund Services

Provide 15 specific community package treatment plant and septic disposal systems.

	Current Fund Services	Water Utilities Fund Services	Sewer Utilities Fund Services	Actual 2018
Total Revenue	\$ 34,722,774	\$ 9,682,558	\$ 1,622,658	\$ 46,027,990
Total Expenses	30,826,278	6,874,202	316,323	38,016,803
Annual Operating Surplus	\$ 3,896,496	\$ 2,808,356	\$ 1,306,335	\$ 8,011,187

Under the *Local Government Act* [of British Columbia] (the "Act"), all regional district services are separate and distinct, and must be funded as such. The major funding categories which are disclosed as segments above are comprised of numerous individual services. In order to satisfy the requirements of the Act, management tracks revenues, expenditures and fund balances for each service. Financial reporting on each individual service is included in the Regional District's annual report as supplementary schedules, but is not part of these audited financial statements. Readers are cautioned that these supplementary schedules are unaudited.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2018 and 2017

24. Contractual Rights

The Regional District is expecting to receive approximately \$200,000 in development cost charges, as described in Note 7, collected over the next year.

25. Subsequent Event

On February 7, 2019, the Minister of Environment and Climate Change Strategy denied the Regional District's request to amend the boundaries of a provincial park, which had been made for the purpose of the Chapman Lake Water Supply Expansion Project. As at December 31, 2018, \$392,119 is included in Work in Progress in relation to this project.

Management is currently analyzing the implications and options remaining to the Regional District. The Board will make a decision on the status of the project. If the project does not move forward, there will be an impact on approved debt, tangible capital assets and the fund balances.

SUPPLEMENTARY FINANCIAL STATEMENT INFORMATION
(UNAUDITED)

Sunshine Coast Regional District

Statement of Current Fund (unaudited)
Schedule 1
For the Years Ended December 31, 2018 and 2017

	2018	2017
General Fund		
General Government Services:		
Administration	\$ -	\$ -
Finance	-	-
General Office Building Maintenance	457	(35,328)
Human Resources	-	(20,185)
Information Services	-	-
Feasibility Studies	-	1,087
SCRHD Administration	20,856	28,902
Grants in Aid	25,635	52,599
UBCM	-	(450)
Protective Services:		
Bylaw Enforcement	-	-
Smoke Control	1,820	-
Fire Protection:		
Gibsons and District Fire Protection	-	(3,724)
Roberts Creek Fire Protection	-	-
Halfmoon Bay Fire Protection	-	-
Egmont Fire Department	-	-
Emergency Telephone - 911	-	-
Sunshine Coast Emergency Planning	-	-
Animal Control	2,274	2,296
Transportation Services:		
Public Transit	-	(40,067)
Maintenance Facility	-	(12,044)
Regional Street Lighting	(1,271)	(1,314)
Local Street Lighting	409	189
Ports Services	368	(97)
Environmental Services:		
Regional Solid Waste	-	(91,552)
Refuse Collection	-	-
Public Health Services:		
Cemetery	-	-
Pender Harbour Health Clinic	-	-
Planning and Development Services:		
Regional Planning	-	-
Rural Planning	(23,282)	(34,921)
Geographic Information Services	-	-
House numbering	-	-
Heritage	597	3,365
Building Inspection Services	-	-
Economic Development	26,508	53,578
Sub-total Carried Forward (next page)	54,371	(97,666)

Sunshine Coast Regional District

Statement of Current Fund
Schedule 1
For the Years Ended December 31, 2018 and 2017

	2018	2017
General Fund (Continued)		
Sub-total Brought Forward (previous page)	54,371	(97,666)
Recreation and Cultural Services:		
Pender Harbour Pool	-	-
School facilities - Joint Use	(8,992)	(1,258)
Gibsons and Area Library	-	-
Museum Service	-	-
Halfmoon Bay & Roberts Creek Library Service	5	5
Community Recreation Facilities Service	-	-
Community Parks	-	-
Bicycle and Walking Paths	-	-
Regional Recreation Programs	-	(8,187)
Dakota Ridge Recreation Service	-	-
Total General Fund	45,384	(107,106)
Water Fund		
Regional Water Services	-	-
Sewer Fund		
Local Sewer Plants	1,524	(43,639)
Total Surplus (Deficit)	46,908	(150,745)
Current Fund		
General Fund Surplus (Deficit)	46,908	(150,745)
Inventory and prepaids	(981,205)	(897,831)
Other	87,737	87,737
Appropriated surplus	261,911	215,524
Unfunded Post Employment Future Benefits	(7,236)	(24,844)
Unfunded Landfill Closure	(4,992,719)	(5,394,712)
General Current Fund	(5,584,604)	(6,164,871)
Water Fund Surplus	-	-
Sewer Fund Surplus	-	-
Total Current Fund	\$ (5,584,604)	\$ (6,164,871)

Sunshine Coast Regional District

General Revenue, Water Utility and Sewer Funds
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 2
For the Years Ended December 31, 2018 and 2017

	General Revenue Fund	Water utilities	Sewer utilities
Revenue			
Grants in lieu of taxes	\$ 87,626	\$ -	\$ -
Tax requisitions	18,990,745	-	-
Frontage and parcel taxes	1,699,954	3,532,871	82,700
Government transfers	2,946,703	985,543	643,110
User fees and service charges	7,418,261	4,344,475	211,963
Member municipality debt	1,914,354	-	-
Investment income	358,608	191,031	23,663
Contributed assets	-	88,250	661,222
Gain on sale of land	-	-	-
Other revenue	1,306,523	540,388	-
Total Revenue	34,722,774	9,682,558	1,622,658
Expenses			
Administration	3,475,583	842,507	24,782
Wages and benefits	13,952,830	2,314,659	105,487
Operating	14,044,796	1,782,857	129,926
Debt charges - interest	1,175,095	124,040	-
Internal recoveries	(6,322,926)	(6,445)	-
Debt charges member municipalities	1,914,354	-	-
Amortization of tangible capital assets	2,602,036	1,779,751	56,128
Loss (gain) on disposal of tangible capital assets	2,118	36,833	-
Total Expenses	30,843,886	6,874,202	316,323
Annual Operating Surplus (Deficit)	3,878,888	2,808,356	1,306,335
Add: Proceeds from sale of assets	-	-	-
Add: Proceeds from long term debt	110,500	30,000	-
Less: Debt principle repayment	(1,555,493)	(286,386)	-
Less: Acquisition of tangible capital assets	(1,611,899)	(3,278,874)	(1,517,199)
Less: Change in Inventory and prepaids	-	-	-
Less: Change in Land held for resale	20,577	-	-
Increase (Decrease) in Financial Equity	842,573	(726,904)	(210,864)
Transfer (to)/from reserves	(2,710,843)	(1,083,441)	10,828
Transfer (to)/from appropriated surplus	(206,230)	-	-
Transfer (to)/from unfunded liability	(401,993)	-	-
Transfer (to)/from unfunded amortization	2,602,036	1,779,751	56,128
Transfer (to)/from unfunded loss on asset	2,118	36,833	-
Transfer (to)/from other funds	20,175	(1,585)	189,071
Interfund transfers	4,654	(4,654)	-
Surplus (deficit) from prior year	(107,106)	-	(43,639)
Total Surplus (Deficit) for the year	\$ 45,384	\$ -	\$ 1,524

Other	Actual 2018	Budget 2018	Actual 2017
\$ -	\$ 87,626	\$ 61,881	\$ 68,612
-	18,990,745	18,990,745	18,199,440
-	5,315,525	5,273,215	5,253,217
-	4,575,356	6,802,463	5,184,897
-	11,974,699	11,112,720	11,348,009
-	1,914,354	1,913,035	1,858,966
-	573,302	58,000	273,612
-	749,472	200,000	372,413
-	-	-	792,867
-	1,846,911	521,834	1,321,184
-	46,027,990	44,933,893	44,673,217
-	4,342,872	4,351,555	4,201,953
(17,608)	16,355,368	17,614,402	15,825,224
-	15,957,579	16,074,873	15,384,222
-	1,299,135	1,298,983	1,353,135
-	(6,329,371)	(6,214,493)	(5,811,845)
-	1,914,354	1,913,035	1,858,966
-	4,437,915	4,103,885	4,314,285
-	38,951	-	(485)
(17,608)	38,016,803	39,142,240	37,125,455
17,608	8,011,187	5,791,653	7,552,641
-	-	-	11,775
-	140,500	11,633,179	382,458
-	(1,841,879)	(1,347,068)	(2,002,751)
-	(6,407,972)	(23,896,866)	(7,669,268)
(83,374)	(83,374)	-	(206,428)
-	20,577	-	133,610
(65,766)	(160,961)	(7,819,102)	(1,797,963)
-	(3,783,456)	3,757,216	(1,899,166)
-	(206,230)	108,742	(768,030)
65,766	(336,227)	-	796,197
-	4,437,915	4,103,885	4,314,285
-	38,951	-	(485)
-	207,661	(26,842)	(1,009,525)
-	-	-	-
-	(150,745)	(123,899)	218,821
\$ -	\$ 46,908	\$ -	\$ (150,745)

Sunshine Coast Regional District

General Revenue Fund
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 3
For the Years Ended December 31, 2018 and 2017

	General government Schedule 4	Protective services Schedule 5	Transportation services Schedule 6
Revenue			
Grants in lieu of taxes	\$ 86,131	\$ 161	\$ -
Tax requisitions	1,465,374	2,787,308	2,999,309
Frontage and parcel taxes	-	-	-
Government transfers	1,003,320	34,086	1,862,881
User fees and service charges	2,867	32,304	824,385
Member municipality debt	1,914,354	-	-
Investment income	168,766	41,141	12,149
Gain on sale of land	-	-	-
Other revenue	267,125	330,442	80,833
Total Revenue	4,907,937	3,225,442	5,779,557
Expenses			
Administration	561,779	338,331	478,640
Wages and benefits	3,547,989	745,385	2,978,581
Operating	1,299,219	1,216,346	3,471,215
Debt charges - interest	147,311	11,959	19,862
Internal recoveries	(4,345,729)	-	(1,643,675)
Debt charges member municipalities	1,914,354	-	-
Amortization of tangible capital assets	517,325	374,315	146,427
Loss (gain) on disposal of tangible capital assets	2,007	-	-
Total Expenses	3,644,255	2,686,336	5,451,050
Annual Operating Surplus (Deficit)	1,263,682	539,106	328,507
Add: Proceeds from sale of assets	-	-	-
Add: Proceeds from long term debt	70,000	-	-
Less: Debt principle repayment	(240,267)	(78,097)	(21,041)
Less: Acquisition of tangible capital assets	(184,241)	(339,158)	(394,049)
Less: Change in Land held for resale	-	-	-
Increase (Decrease) in Financial Equity	909,174	121,851	(86,583)
Transfer (to)/from reserves	(484,482)	(490,643)	(6,874)
Transfer (to)/from appropriated surplus	(246,834)	-	-
Transfer (to)/from unfunded liability	-	-	-
Transfer (to)/from unfunded amortization	517,325	374,315	146,427
Transfer (to)/from unfunded loss on asset	2,007	-	-
Transfer (to)/from other funds	(678,828)	(32)	(131)
Interfund transfers	1,961	31	-
Surplus/(deficit) from prior year	26,625	(1,428)	(53,333)
Total Surplus (Deficit) for the year	\$ 46,948	\$ 4,094	\$ (494)

Environmental services Schedule 7	Public health services Schedule 8	Planning and development services Schedule 9	Recreation and cultural services Schedule 10	Actual 2018	Budget 2018	Actual 2017
\$ -	\$ -	\$ 1,150	\$ 184	\$ 87,626	\$ 61,881	\$ 68,612
1,772,895	247,776	1,397,967	8,320,116	18,990,745	18,990,745	18,199,440
-	-	-	1,699,954	1,699,954	1,699,839	1,703,127
-	-	1,000	45,416	2,946,703	3,091,756	2,521,468
3,567,892	58,161	909,992	2,022,660	7,418,261	6,694,772	6,955,043
-	-	-	-	1,914,354	1,913,035	1,858,966
24,904	5,591	32,318	73,739	358,608	58,000	170,396
-	-	-	-	-	-	792,867
167,087	-	14,103	446,933	1,306,523	394,634	1,210,963
5,532,778	311,528	2,356,530	12,609,002	34,722,774	32,904,662	33,480,882
537,385	24,209	397,496	1,137,743	3,475,583	3,475,583	3,390,717
908,713	37,948	1,536,268	4,197,946	13,952,830	14,647,449	13,426,858
3,582,750	177,660	464,662	3,832,944	14,044,796	14,125,818	13,480,633
-	-	-	995,963	1,175,095	1,173,774	1,227,738
-	-	(333,522)	-	(6,322,926)	(6,214,493)	(5,809,493)
-	-	-	-	1,914,354	1,913,035	1,858,966
52,738	3,434	38,137	1,469,660	2,602,036	2,246,845	2,445,704
111	-	-	-	2,118	-	(1,116)
5,081,697	243,251	2,103,041	11,634,256	30,843,886	31,368,011	30,020,007
451,081	68,277	253,489	974,746	3,878,888	1,536,651	3,460,875
-	-	-	-	-	-	1,616
-	-	-	40,500	110,500	735,500	382,458
-	-	-	(1,216,088)	(1,555,493)	(1,111,714)	(1,724,008)
(75,933)	-	(38,201)	(580,317)	(1,611,899)	(5,449,301)	(2,434,981)
-	-	20,577	-	20,577	-	133,610
375,148	68,277	235,865	(781,159)	842,573	(4,288,864)	(180,430)
65,548	(71,711)	(991,523)	(731,158)	(2,710,843)	2,128,745	(1,370,557)
-	-	(8,500)	49,104	(206,230)	108,742	(768,030)
(401,993)	-	-	-	(401,993)	-	601,611
52,738	3,434	38,137	1,469,660	2,602,036	2,246,845	2,445,704
111	-	-	-	2,118	-	(1,116)
-	-	706,120	(6,954)	20,175	(115,207)	(1,053,135)
-	-	1,702	960	4,654	-	26
(91,552)	-	22,022	(9,440)	(107,106)	(80,261)	218,821
\$ -	\$ -	\$ 3,823	\$ (8,987)	\$ 45,384	\$ -	\$ (107,106)

Sunshine Coast Regional District

General Revenue Fund - General Government Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 4
For the Years Ended December 31, 2018 and 2017

	Administration	Finance	General Office Building Maintenance	Human Resources	Information Services
Revenue					
Grants in lieu of taxes	\$ 86,131	\$ -	\$ -	\$ -	\$ -
Tax requisitions	1,205,616	-	-	-	-
Government transfers	906,734	96,586	-	-	-
User fees and service charges	2,867	-	-	-	-
Member municipality debt	-	-	-	-	-
Investment income	148,696	4,267	5,380	3,286	2,733
Other revenue	136,716	3,237	53,478	-	3,808
Total Revenue	2,486,760	104,090	58,858	3,286	6,541
Expenses					
Administration	528,217	-	-	-	-
Wages and benefits	1,223,401	1,037,162	280,307	379,504	508,324
Operating	335,863	300,015	184,191	126,771	148,624
Debt charges - interest	-	-	144,937	-	2,374
Internal recoveries	(689,476)	(1,409,655)	(799,407)	(533,840)	(913,351)
Debt charges member municipalities	-	-	-	-	-
Amortization of tangible capital assets	59,172	204,640	114,843	29,671	108,999
Loss (gain) on disposal of tangible capital assets	-	-	-	-	2,007
Total Expenses	1,457,177	132,162	(75,129)	2,106	(143,023)
Annual Operating Surplus (Deficit)	1,029,583	(28,072)	133,987	1,180	149,564
Add: Proceeds from sale of assets	-	-	-	-	-
Add: Proceeds from long term debt	-	-	-	-	70,000
Less: Debt principle repayment	-	-	(160,624)	-	(79,643)
Less: Acquisition of tangible capital assets	(11,406)	(13,375)	(501)	-	(158,959)
Increase (Decrease) in Financial Equity	1,018,177	(41,447)	(27,138)	1,180	(19,038)
Transfer (to)/from reserves	(152,634)	(162,157)	(50,359)	(10,658)	(94,521)
Transfer (to)/from appropriated surplus	(246,834)	-	-	-	-
Transfer (to)/from unfunded liability	-	-	-	-	-
Transfer (to)/from unfunded amortization	59,172	204,640	114,843	29,671	108,999
Transfer (to)/from unfunded loss on asset	-	-	-	-	2,007
Transfer (to)/from other funds	(677,881)	-	(947)	-	-
Interfund transfers	-	(1,036)	(614)	(8)	2,553
Surplus/(deficit) from prior year	-	-	(35,328)	(20,185)	-
Total Surplus (Deficit) for the year	\$ -	\$ -	\$ 457	\$ -	\$ -

Feasibility Studies	Grants in Aid	SCRHD Administration	UBCM	Fiscal Services	Actual 2018	Budget 2018	Actual 2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,131	\$ 61,881	\$ 67,377
(2,153)	135,971	-	125,940	-	1,465,374	1,465,374	1,516,604
-	-	-	-	-	1,003,320	1,120,449	1,080,620
-	-	-	-	-	2,867	-	2,678
-	-	-	-	1,914,354	1,914,354	1,913,035	1,858,966
1,095	66	-	3,243	-	168,766	58,000	83,602
-	-	51,989	17,897	-	267,125	77,810	237,540
(1,058)	136,037	51,989	147,080	1,914,354	4,907,937	4,696,549	4,847,387
-	12,604	15,869	5,089	-	561,779	561,779	575,143
-	3,952	39,230	76,109	-	3,547,989	3,932,736	3,540,462
-	146,380	4,936	52,439	-	1,299,219	1,490,671	1,137,675
-	-	-	-	-	147,311	146,931	146,964
-	-	-	-	-	(4,345,729)	(4,437,166)	(4,146,678)
-	-	-	-	1,914,354	1,914,354	1,913,035	1,858,966
-	-	-	-	-	517,325	278,332	444,931
-	-	-	-	-	2,007	-	(1,116)
-	162,936	60,035	133,637	1,914,354	3,644,255	3,886,318	3,556,347
(1,058)	(26,899)	(8,046)	13,443	-	1,263,682	810,231	1,291,040
-	-	-	-	-	-	-	1,616
-	-	-	-	-	70,000	70,000	42,458
-	-	-	-	-	(240,267)	(187,116)	(231,747)
-	-	-	-	-	(184,241)	(584,899)	(285,189)
(1,058)	(26,899)	(8,046)	13,443	-	909,174	108,216	818,178
(1,095)	(65)	-	(12,993)	-	(484,482)	225,309	(468,064)
-	-	-	-	-	(246,834)	(639,550)	(726,170)
-	-	-	-	-	-	-	(56,141)
-	-	-	-	-	517,325	278,332	444,931
-	-	-	-	-	2,007	-	(1,116)
-	-	-	-	-	(678,828)	-	107,968
1,066	-	-	-	-	1,961	1,066	39,328
1,087	52,599	28,902	(450)	-	26,625	26,627	83,647
\$ -	\$ 25,635	\$ 20,856	\$ -	\$ -	\$ 46,948	\$ -	\$ 26,625

Sunshine Coast Regional District

General Revenue Fund - Protective Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 5
For the Years Ended December 31, 2018 and 2017

	Gibsons and District Fire Protection	Roberts Creek Fire Protection	Halfmoon Bay Fire Protection	Egmont Fire Department
Revenue				
Grants in lieu of taxes	\$ 161	\$ -	\$ -	\$ -
Tax requisitions	984,329	428,570	404,367	107,436
Government transfers	-	-	-	-
User fees and service charges	475	275	300	-
Investment income	6,588	7,390	7,394	2,595
Other revenue	96,153	209,504	-	1,812
Total Revenue	1,087,706	645,739	412,061	111,843
Expenses				
Administration	90,877	48,622	43,770	12,685
Wages and benefits	324,018	84,711	79,370	2,212
Operating	356,369	267,862	168,932	46,645
Debt charges - interest	7,079	-	-	4,880
Amortization of tangible capital assets	145,029	72,700	52,084	19,219
Total Expenses	923,372	473,895	344,156	85,641
Annual Operating Surplus (Deficit)	164,334	171,844	67,905	26,202
Add: Proceeds from long term debt	-	-	-	-
Less: Debt principle repayment	(72,927)	-	-	(5,170)
Less: Acquisition of tangible capital assets	(275,025)	(20,802)	(23,762)	(14,561)
Increase (Decrease) in Financial Equity	(183,618)	151,042	44,143	6,471
Transfer (to)/from reserves	42,313	(223,742)	(96,227)	(25,658)
Transfer (to)/from unfunded amortization	145,029	72,700	52,084	19,219
Transfer (to)/from other funds	-	-	-	(32)
Interfund transfers	-	-	-	-
Surplus/(deficit) from prior year	(3,724)	-	-	-
Total Surplus (Deficit) for the year	\$ -	\$ -	\$ -	\$ -

Smoke Control	Bylaw Enforcement	Emergency Telephone - 911	Sunshine Coast Emergency Planning	Animal Control	Actual 2018	Budget 2018	Actual 2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161	\$ -	\$ 143
1,982	175,702	397,375	237,420	50,127	2,787,308	2,787,308	2,706,637
-	-	-	34,086	-	34,086	47,887	-
-	130	-	-	31,124	32,304	33,351	34,540
275	1,098	10,381	2,495	2,925	41,141	-	24,410
-	-	(1,800)	24,773	-	330,442	-	235,124
2,257	176,930	405,956	298,774	84,176	3,225,442	2,868,546	3,000,854
162	29,874	33,158	58,029	21,154	338,331	338,331	327,058
-	104,315	23,531	101,531	25,697	745,385	816,791	764,725
-	11,061	226,907	122,348	16,222	1,216,346	1,227,666	1,098,636
-	-	-	-	-	11,959	11,121	34,702
-	5,673	67,536	7,738	4,336	374,315	344,001	324,087
162	150,923	351,132	289,646	67,409	2,686,336	2,737,910	2,549,208
2,095	26,007	54,824	9,128	16,767	539,106	130,636	451,647
-	-	-	-	-	-	-	340,000
-	-	-	-	-	(78,097)	(77,126)	(109,700)
-	-	-	(5,008)	-	(339,158)	(967,495)	(1,369,428)
2,095	26,007	54,824	4,120	16,767	121,851	(913,985)	(687,482)
(275)	(32,532)	(122,360)	(11,858)	(20,304)	(490,643)	570,910	350,872
-	5,673	67,536	7,738	4,336	374,315	344,001	324,087
-	-	-	-	-	(32)	-	8,949
-	852	-	-	(821)	31	500	(142)
-	-	-	-	2,296	(1,428)	(1,426)	2,288
\$ 1,820	\$ -	\$ -	\$ -	\$ 2,274	\$ 4,094	\$ -	\$ (1,428)

Sunshine Coast Regional District

General Revenue Fund - Transportation Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 6
For the Years Ended December 31, 2018 and 2017

	Public Transit	Maintenance Facility	Regional Street Lighting
Revenue			
Tax requisitions	\$ 2,622,424	\$ -	\$ 36,618
Government transfers	1,769,959	-	-
User fees and service charges	824,385	-	-
Investment income	4	3,726	-
Other revenue	69,166	8,417	-
Total Revenue	5,285,938	12,143	36,618
Expenses			
Administration	426,713	31,426	2,106
Wages and benefits	2,452,539	496,471	-
Operating	2,311,394	1,009,180	34,469
Debt charges - interest	-	19,862	-
Internal recoveries	-	(1,643,675)	-
Amortization of tangible capital assets	42,295	36,929	-
Total Expenses	5,232,941	(49,807)	36,575
Annual Operating Surplus (Deficit)	52,997	61,950	43
Add: Proceeds from long term debt	-	-	-
Less: Debt principle repayment	-	(21,041)	-
Less: Acquisition of tangible capital assets	(2,734)	-	-
Increase (Decrease) in Financial Equity	50,263	40,909	43
Transfer (to)/from reserves	(52,491)	(65,663)	-
Transfer (to)/from unfunded amortization	42,295	36,929	-
Transfer (to)/from other funds	-	(131)	-
Interfund transfers	-	-	-
Surplus/(deficit) from prior year	(40,067)	(12,044)	(1,314)
Total Surplus (Deficit) for the year	\$ -	\$ -	\$ (1,271)

Local Street Lighting	Ports Services	Actual 2018	Budget 2018	Actual 2017
\$ 10,297	\$ 329,970	\$ 2,999,309	\$ 2,999,309	\$ 2,691,175
-	92,922	1,862,881	1,865,314	1,413,988
-	-	824,385	745,447	717,980
-	8,419	12,149	-	7,162
-	3,250	80,833	18,566	73,987
10,297	434,561	5,779,557	5,628,636	4,904,292
614	17,781	478,640	478,640	437,165
-	29,571	2,978,581	2,869,152	2,650,377
9,463	106,709	3,471,215	3,508,610	2,750,865
-	-	19,862	19,862	19,862
-	-	(1,643,675)	(1,443,805)	(1,324,429)
-	67,203	146,427	136,054	132,844
10,077	221,264	5,451,050	5,568,513	4,666,684
220	213,297	328,507	60,123	237,608
-	-	-	450,000	-
-	-	(21,041)	(13,668)	(20,232)
-	(391,315)	(394,049)	(860,185)	(182,345)
220	(178,018)	(86,583)	(363,730)	35,031
-	111,280	(6,874)	281,012	(160,042)
-	67,203	146,427	136,054	132,844
-	-	(131)	-	(115)
-	-	-	-	(2,572)
189	(97)	(53,333)	(53,336)	(58,479)
\$ 409	\$ 368	\$ (494)	\$ -	\$ (53,333)

Sunshine Coast Regional District

General Revenue Fund - Environmental Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 7
For the Years Ended December 31, 2018 and 2017

	Regional Solid Waste	Refuse Collection	Actual 2018	Actual 2017
Revenue				
Tax requisitions	\$ 1,772,895	\$ -	\$ 1,772,895	\$ 1,468,325
User fees and service charges	2,708,153	859,739	3,567,892	3,440,542
Investment income	22,529	2,375	24,904	8,063
Other revenue	167,087	-	167,087	164,703
Total Revenue	4,670,664	862,114	5,532,778	5,081,633
Expenses				
Administration	453,447	83,938	537,385	479,105
Wages and benefits	898,692	10,021	908,713	913,475
Operating	2,878,841	703,909	3,582,750	4,439,663
Amortization of tangible capital assets	52,738	-	52,738	45,235
Loss (gain) on disposal of tangible capital assets	111	-	111	-
Total Expenses	4,283,829	797,868	5,081,697	5,877,478
Annual Operating Surplus (Deficit)	386,835	64,246	451,081	(795,845)
Less: Acquisition of tangible capital assets	(75,933)	-	(75,933)	(41,116)
Increase (Decrease) in Financial Equity	310,902	64,246	375,148	(836,961)
Transfer (to)/from reserves	129,794	(64,246)	65,548	42,422
Transfer (to)/from unfunded liability	(401,993)	-	(401,993)	657,752
Transfer (to)/from unfunded amortization	52,738	-	52,738	45,235
Transfer (to)/from unfunded loss on asset	111	-	111	-
Surplus/(deficit) from prior year	(91,552)	-	(91,552)	-
Total Surplus (Deficit) for the year	\$ -	\$ -	\$ -	\$ (91,552)

Sunshine Coast Regional District

General Revenue Fund - Public Health Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 8
For the Years Ended December 31, 2018 and 2017

	Cemetery	Pender Harbour Health Clinic	Actual 2018	Actual 2017
Revenue				
Tax requisitions	\$ 110,395	\$ 137,381	\$ 247,776	\$ 240,179
User fees and service charges	58,161	-	58,161	63,153
Investment income	4,616	975	5,591	2,164
Total Revenue	173,172	138,356	311,528	305,496
Expenses				
Administration	17,868	6,341	24,209	31,664
Wages and benefits	37,948	-	37,948	46,668
Operating	51,620	126,040	177,660	161,602
Amortization of tangible capital assets	3,434	-	3,434	4,141
Total Expenses	110,870	132,381	243,251	244,075
Annual Operating Surplus (Deficit)	62,302	5,975	68,277	61,421
Increase (Decrease) in Financial Equity	62,302	5,975	68,277	61,421
Transfer (to)/from reserves	(65,736)	(5,975)	(71,711)	(65,240)
Transfer (to)/from unfunded amortization	3,434	-	3,434	4,141
Interfund transfers	-	-	-	(322)
Total Surplus (Deficit) for the year	\$ -	\$ -	\$ -	\$ -

Sunshine Coast Regional District

General Revenue Fund - Planning and Development Services

Summary Statement of Revenue, Expenses and Transfers (unaudited)

Schedule 9

For the Years Ended December 31, 2018 and 2017

	Regional Planning	Rural Planning	Geographic Information Services	Heritage
Revenue				
Grants in lieu of taxes	\$ 8	\$ -	\$ -	\$ -
Tax requisitions	161,353	780,552	-	(633)
Government transfers	1,000	-	-	-
User fees and service charges	518	65,737	107	-
Investment income	1,316	3,374	2,713	-
Gain on sale of land held for resale	-	-	-	-
Other revenue	1,123	8,800	4,080	-
Total Revenue	165,318	858,463	6,900	(633)
Expenses				
Administration	34,850	196,581	-	294
Wages and benefits	104,623	668,083	205,635	1,841
Operating	17,861	113,563	54,483	-
Internal recoveries	-	-	(333,522)	-
Amortization of tangible capital assets	-	1,584	24,666	-
Total Expenses	157,334	979,811	(48,738)	2,135
Annual Operating Surplus (Deficit)	7,984	(121,348)	55,638	(2,768)
Less: Acquisition of tangible capital assets	-	-	(38,201)	-
Less: Net change in land held for resale	-	-	-	-
Increase (Decrease) in Financial Equity	7,984	(121,348)	17,437	(2,768)
Transfer (to)/from reserves	(7,984)	137,409	(54,041)	-
Transfer (to)/from appropriated surplus	-	(8,500)	-	-
Transfer (to)/from unfunded amortization	-	1,584	24,666	-
Transfer (to)/from other funds	-	-	-	-
Interfund transfers	-	2,494	11,938	-
Surplus/(deficit) from prior year	-	(34,921)	-	3,365
Total Surplus (Deficit) for the year	\$ -	\$ (23,282)	\$ -	\$ 597

House numbering	Building Inspection Services	Economic Development	Hillside	Actual 2018	Budget 2018	Actual 2017
\$ -	\$ -	\$ 1,142	\$ -	\$ 1,150	\$ -	\$ 931
-	244,999	193,331	18,365	1,397,967	1,397,967	1,217,299
-	-	-	-	1,000	606	5,000
59,325	784,305	-	-	909,992	629,424	753,882
1,549	11,174	-	12,192	32,318	-	8,060
-	-	-	-	-	-	792,867
-	100	-	-	14,103	600	77,872
60,874	1,040,578	194,473	30,557	2,356,530	2,028,597	2,855,911
5,356	145,622	14,793	-	397,496	397,496	387,883
19,290	536,576	220	-	1,536,268	1,539,319	1,438,196
2	72,223	206,530	-	464,662	514,682	385,238
-	-	-	-	(333,522)	(333,522)	(338,386)
-	11,887	-	-	38,137	32,661	40,619
24,648	766,308	221,543	-	2,103,041	2,150,636	1,913,550
36,226	274,270	(27,070)	30,557	253,489	(122,039)	942,361
-	-	-	-	(38,201)	(79,710)	(5,507)
-	-	-	20,577	20,577	-	133,610
36,226	274,270	(27,070)	51,134	235,865	(201,749)	1,070,464
(24,288)	(285,365)	-	(757,254)	(991,523)	235,931	(293,612)
-	-	-	-	(8,500)	-	(75,000)
-	11,887	-	-	38,137	32,661	40,619
-	-	-	706,120	706,120	(88,365)	(930,597)
(11,938)	(792)	-	-	1,702	(500)	18,784
-	-	53,578	-	22,022	22,022	191,364
\$ -	\$ -	\$ 26,508	\$ -	\$ 3,823	\$ -	\$ 22,022

Sunshine Coast Regional District

General Revenue Fund - Recreation and Cultural Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 10
For the Years Ended December 31, 2018 and 2017

	Pender Harbour Pool	School facilities - Joint Use	Gibsons and Area Library	Museum Service	Halfmoon Bay & Roberts Creek Library Service
Revenue					
Grants in lieu of taxes	\$ -	\$ -	\$ -	\$ -	\$ 6
Tax requisitions	452,694	2,919	689,856	136,142	286,068
Frontage and parcel taxes	70,750	-	-	-	-
Government transfers	-	-	-	-	-
User fees and service charges	145,275	87	-	-	-
Investment income	3,618	259	712	-	-
Other revenue	12,255	-	-	-	-
Total Revenue	684,592	3,265	690,568	136,142	286,074
Expenses					
Administration	62,339	1,256	49,996	8,119	12,334
Wages and benefits	323,218	242	7,620	-	-
Operating	138,260	23,028	637,876	128,023	204,305
Debt charges - interest	42,423	-	-	-	-
Amortization of tangible capital assets	97,382	-	51,939	-	-
Total Expenses	663,622	24,526	747,431	136,142	216,639
Annual Operating Surplus (Deficit)	20,970	(21,261)	(56,863)	-	69,435
Add: Proceeds from long term debt	-	-	-	-	-
Less: Debt principle repayment	(42,905)	-	-	-	-
Less: Acquisition of tangible capital assets	(17,210)	-	(64,051)	-	-
Increase (Decrease) in Financial Equity	(39,145)	(21,261)	(120,914)	-	69,435
Transfer (to)/from reserves	(58,958)	13,527	(460)	-	-
Transfer (to)/from appropriated surplus	966	-	-	-	-
Transfer (to)/from unfunded amortization	97,382	-	51,939	-	-
Transfer (to)/from other funds	(245)	-	-	-	-
Interfund transfers	-	-	69,435	-	(69,435)
Surplus/(deficit) from prior year	-	(1,258)	-	-	5
Total Surplus (Deficit) for the year	\$ -	\$ (8,992)	\$ -	\$ -	\$ 5

Community Recreation Facilities Service	Community Parks	Bicycle and Walking Paths	Dakota Ridge Recreation Service	Regional Recreation Programs	Egmont/Pende r Harbour Library Service	Actual 2018	Actual 2017
\$ 178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 184	\$ 161
4,598,664	1,681,735	73,596	214,201	149,404	34,837	8,320,116	8,359,221
1,629,204	-	-	-	-	-	1,699,954	1,703,127
-	45,416	-	-	-	-	45,416	21,860
1,781,310	63,722	-	30,162	2,104	-	2,022,660	1,942,268
45,684	14,164	5,379	3,799	124	-	73,739	36,935
386,651	48,027	-	-	-	-	446,933	421,737
8,441,691	1,853,064	78,975	248,162	151,632	34,837	12,609,002	12,485,309
716,542	221,992	24,038	28,043	11,207	1,877	1,137,743	1,152,699
3,030,264	755,248	9,947	71,084	323	-	4,197,946	4,072,955
1,797,437	611,187	8,720	107,757	144,457	31,894	3,832,944	3,506,954
924,661	28,846	-	33	-	-	995,963	1,026,210
905,658	262,508	106,207	45,966	-	-	1,469,660	1,453,847
7,374,562	1,879,781	148,912	252,883	155,987	33,771	11,634,256	11,212,665
1,067,129	(26,717)	(69,937)	(4,721)	(4,355)	1,066	974,746	1,272,644
-	40,500	-	-	-	-	40,500	-
(1,048,160)	(122,661)	-	(2,362)	-	-	(1,216,088)	(1,362,329)
(368,696)	(130,235)	(125)	-	-	-	(580,317)	(551,396)
(349,727)	(239,113)	(70,062)	(7,083)	(4,355)	1,066	(781,159)	(641,081)
(552,091)	(70,707)	(36,145)	(38,866)	12,542	-	(731,158)	(776,893)
-	48,138	-	-	-	-	49,104	33,140
905,658	262,508	106,207	45,966	-	-	1,469,660	1,453,847
(6,343)	(366)	-	-	-	-	(6,954)	(23,404)
2,503	(460)	-	(17)	-	(1,066)	960	(55,050)
-	-	-	-	(8,187)	-	(9,440)	1
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,987)	\$ (9,440)

Sunshine Coast Regional District

Water Utility
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 11
For the Years Ended December 31, 2018 and 2017

	Actual 2018	Budget 2018	Actual 2017
Revenue			
Frontage and parcel taxes	\$ 3,532,871	\$ 3,490,576	\$ 3,479,280
Government transfers	985,543	2,975,286	2,585,476
User fees and service charges	4,344,475	4,216,353	4,187,420
Investment income	191,031	-	91,150
Contributed assets	88,250	-	372,413
Other revenue	540,388	267,600	110,221
Total Revenue	9,682,558	10,949,815	10,825,960
Expenses			
Administration	842,507	842,507	787,684
Wages and benefits	2,314,659	2,852,611	2,334,901
Operating	1,782,857	1,700,453	1,794,041
Debt charges - interest	124,040	125,209	125,397
Internal recoveries	(6,445)	-	(2,352)
Amortization of tangible capital assets	1,779,751	1,817,374	1,828,301
Loss (gain) on disposal of tangible capital assets	36,833	-	631
Total Expenses	6,874,202	7,338,154	6,868,603
Annual Operating Surplus (Deficit)	2,808,356	3,611,661	3,957,357
Add: Proceeds from sale of assets	-	-	10,159
Add: Proceeds from long term debt	30,000	10,612,884	-
Less: Debt principle repayment	(286,386)	(235,354)	(278,743)
Less: Acquisition of tangible capital assets	(3,278,874)	(17,427,349)	(5,084,431)
Increase (Decrease) in Financial Equity	(726,904)	(3,438,158)	(1,395,658)
Transfer (to)/from reserves	(1,083,441)	1,620,784	(459,090)
Transfer (to)/from unfunded loss on asset	36,833	-	631
Transfer (to)/from unfunded amortization	1,779,751	1,817,374	1,828,301
Transfer (to)/from other funds	(1,585)	-	25,842
Interfund transfers	(4,654)	-	(26)
Total Surplus (Deficit) for the year	\$ -	\$ -	\$ -

Sunshine Coast Regional District

Sewer Fund
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 12
For the Years Ended December 31, 2018 and 2017

	Actual 2018	Budget 2018	Actual 2017
Revenue			
Frontage and parcel taxes	\$ 82,700	\$ 82,800	\$ 70,810
Government transfers	643,110	735,421	77,953
User fees and service charges	211,963	201,595	205,546
Investment income	23,663	-	12,066
Contributed assets	661,222	-	-
Total Revenue	1,622,658	1,019,816	366,375
Expenses			
Administration	24,782	24,782	23,552
Wages and benefits	105,487	103,900	75,307
Operating	129,926	119,762	109,548
Amortization of tangible capital assets	56,128	39,666	40,280
Total Expenses	316,323	288,110	248,687
Annual Operating Surplus (Deficit)	1,306,335	731,706	117,688
Add: Proceeds from long term debt	-	284,795	-
Less: Acquisition of tangible capital assets	(1,517,199)	(1,020,216)	(149,856)
Increase (Decrease) Financial Equity	(210,864)	(3,715)	(32,168)
Transfer (to)/from reserves	10,828	7,687	(69,519)
Transfer (to)/from unfunded amortization	56,128	39,666	40,280
Transfer to/(from) other funds	189,071	-	17,768
Surplus/(deficit) from prior year	(43,639)	(43,638)	-
Total Surplus (Deficit) for the year	\$ 1,524	\$ -	\$ (43,639)

Sunshine Coast Regional District

General Capital Fund - Hillside Development Project
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 13
For the Years Ended December 31, 2018 and 2017

	Actual 2018	Budget 2018	Actual 2017
Expenses			
Administration	\$ 8,683	\$ 8,683	\$ 17,799
Wages and benefits	7,299	10,442	4,981
Operating expenditures	37,228	128,840	34,663
Total Development Costs	53,210	147,965	57,443
Less: Operating Revenue			
Water leases	73,787	59,600	65,685
Land leases	-	-	17,819
Investment income	-	-	415
	73,787	59,600	83,919
Net development costs	20,577	(88,365)	26,476
Proceeds from sale of land held for resale	-	-	900,000
Total Surplus (Deficit) for the year	\$ 20,577	\$ (88,365)	\$ 926,476

Sunshine Coast Regional District

Statement of Changes in Reserve Fund Balances (unaudited)
Schedule 14
For the Years Ended December 31, 2018 and 2017

Bylaw	Purpose	Balance, Beginning of Year	Investment Earnings	Contributions / Transfers	Balance, End of Year
General Government					
495/504	General Administration Capital	\$ 41,584	\$ 878	\$ -	\$ 42,462
648	General Administration Operating	325,456	6,758	122,540	454,754
496	Administration Building	201,206	4,433	45,926	251,565
648	Finance	202,013	4,267	157,888	364,168
648	Human Resources	173,225	3,286	7,372	183,883
504/648	Information Services	125,055	2,733	91,788	219,576
648	Area D Grant in Aid	3,107	66	-	3,173
648	Electoral Area Services	147,914	3,243	9,749	160,906
648	Corporate Sustainability	91,018	1,922	9,013	101,953
648	Regional Sustainability	41,400	874	10,651	52,925
	Area B Feasibility Studies	25,925	548	-	26,473
	Area D Feasibility Studies	25,925	548	-	26,473
649/677	Bylaw Enforcement	51,968	1,098	31,433	84,499
	Halfmoon Bay Smoke Control	1,510	32	-	1,542
650	Roberts Creek Smoke Control	11,514	243	-	11,757
489/497	Gibsons Fire Protection Capital	439,943	6,480	(79,629)	366,794
678	Gibsons Fire Protection Operating	8,840	108	30,729	39,677
490	Roberts Creek Fire Protection	313,313	7,390	216,352	537,055
491	Halfmoon Bay Fire Protection	325,537	7,394	88,833	421,764
601	Egmont Fire Protection	123,327	2,563	23,094	148,984
492	911 Telephone	443,751	10,381	111,978	566,110
493	SC Emergency Planning	118,144	2,495	9,364	130,003
651/680	Animal Control	138,499	2,925	17,379	158,803
529/652	Sunshine Coast Transit	183	4	52,485	52,672
486/607	Ports	602,890	8,419	(119,699)	491,610
563	Maintenance Facility	174,383	3,596	62,069	240,048
653	Regional Solid Waste Operating	123,492	1,236	(73,652)	51,076
670	Zero Waste Operating	208,829	4,795	33,810	247,434
653	Landfills Operating	121,417	956	(96,931)	25,442
654	Refuse Collection Operating	100,262	2,375	61,861	164,498
515	Pender Harbour Health Clinic	44,012	975	5,000	49,987
655	Cemetery Operating	210,736	4,616	61,121	276,473
681	Regional Planning	62,314	1,316	6,668	70,298
656/657	Rural Planning	199,104	3,374	(140,782)	61,696
504	PIMS Capital	140,699	2,713	51,327	194,739
	House Numbering	81,891	1,549	22,740	106,180
495	Building Inspection	530,176	11,174	274,190	815,540
715	Hillside - Operating	-	12,191	745,063	757,254
590/609	Community Recreation Facilities	1,942,885	39,330	512,757	2,494,972
494/660	Pender Harbour Pool	158,804	3,373	55,586	217,763
	School Facilities Joint Use	13,527	259	(13,786)	-
609	Gibsons Library	39,608	712	(252)	40,068
533/662	Community Parks	652,426	13,798	56,908	723,132
683	Bicycle & Walking Paths	187,907	4,061	20,411	212,379
	Area A Bicycle & Walking Paths	62,443	1,319	10,355	74,117
	Regional Recreation Programs	14,111	124	(12,665)	1,570
	Dakota Ridge	179,879	3,799	35,068	218,746
Total General Reserve Funds		9,232,152	196,729	2,514,112	11,942,993

Sunshine Coast Regional District

Statement of Changes in Reserve Fund Balances

Schedule 14

For the Years Ended December 31, 2018 and 2017

Bylaw	Purpose	Balance, Beginning of Year	Investment Earnings	Contributions / Transfers	Balance, End of Year
Water Revenue					
488	Regional Water Capital	5,480,953	103,412	(485,364)	5,099,001
	Regional Water Operating	1,609,546	43,949	1,226,201	2,879,696
498	Regional Water Land	17,082	361	-	17,443
589	North Pender Water Capital	474,224	9,840	(76,133)	407,931
	North Pender Water Operating	120,516	3,135	96,840	220,491
	South Pender Water Capital	682,745	15,106	38,079	735,930
	South Pender Water Operating	645,960	13,643	94,372	753,975
Total Water Reserve Funds		9,031,026	189,446	893,995	10,114,467
Sewer Revenue					
512/608	Greaves Road	12,022	190	(2,031)	10,181
512	Sunnyside	23,311	492	936	24,739
	Jolly Roger	58,834	995	(7,310)	52,519
512/608	Secret Cove	37,577	613	(10,484)	27,706
	Lee Bay	484,294	10,228	(6,000)	488,522
512	Square Bay	123,976	2,615	(15,373)	111,218
	Langdale	50,367	692	(17,273)	33,786
512/608	Canoe Road	6,757	85	(3,518)	3,324
608	Merrill Crescent	9,115	193	(8,421)	887
512/608	Curran Road	76,897	1,624	8,884	87,405
512/608	Roberts Creek Co-housing	26,287	555	7,564	34,406
608	Lily Lake Village	38,392	811	6,073	45,276
512/608	Woodcreek Park	175,668	3,710	3,951	183,329
668/669	Painted Boat	40,698	860	8,513	50,071
Total Sewer Reserve Funds		1,164,195	23,663	(34,489)	1,153,369
Total Reserve Funds		\$ 19,427,373	\$ 409,838	\$ 3,373,618	\$ 23,210,829

STATISTICAL SECTION

Statement of Financial Position

Last Five Fiscal Years Comparison

As at December 31

	2014 Restated*	2015 Restated*	2016 Restated*	2017 Restated*	2018
Financial Assets					
Cash and equivalents	\$ 1,256,824	\$ 1,602,877	\$ 133,906	\$ 2,713,295	\$ 3,399,193
Portfolio investments	14,788,175	18,740,758	22,587,720	25,244,318	28,962,730
Accounts receivable	2,286,518	1,657,705	3,186,082	3,376,896	3,492,353
Debt recoverable from municipalities	10,413,106	16,606,413	14,983,219	13,812,149	13,961,870
Restricted cash: MFA debt reserve fund	417,444	438,175	443,963	443,469	453,118
	29,162,067	39,045,928	41,334,890	45,590,127	50,269,264
Liabilities					
Accounts payable and accrued liabilities	3,103,201	3,511,981	3,092,455	3,754,223	3,798,223
Employee future benefits	306,100	303,800	226,300	240,100	223,700
Deferred revenue:					
Development cost charges	1,079,403	1,162,893	1,246,831	1,762,337	2,062,705
Future parks acquisition	211,950	297,033	431,467	434,301	473,101
Other	794,077	546,881	654,268	1,416,257	1,199,456
Provision for landfill future closure and post-closure costs	5,040,552	4,803,825	5,245,705	6,205,157	6,268,701
Long-term debt	31,930,173	37,041,019	33,521,074	30,729,711	29,178,053
	42,465,456	47,667,432	44,418,100	44,542,086	43,203,939
Net Financial Assets (Net Debt)	(13,303,389)	(8,621,504)	(3,083,210)	1,048,041	7,065,325
Non-financial Assets					
Inventory	673,084	686,650	691,403	897,831	981,205
Land held for resale	2,305,068	2,129,698	2,114,089	1,980,479	1,959,902
Tangible capital assets	126,882,884	126,735,208	126,891,126	130,234,819	132,165,925
	129,861,036	129,551,556	129,696,618	133,113,129	135,107,032
Accumulated Surplus	\$ 116,557,647	\$ 120,930,052	\$ 126,613,408	\$ 134,161,170	\$ 142,172,357

*Notes:

a) 2014 financial assets were restated due to a change in 2015 in how the Regional District accounts for cash deposits held in the Municipal Finance Authority debt reserve fund.

b) 2014 - 2017 non-financial assets were restated due to the revision in 2018 of the valuation of tangible capital assets. The changes were specific to assets classified as water distribution infrastructure and represent less than 1% of tangible capital assets.

Statement of Operations

Last Five Fiscal Years Comparison
As at December 31

	2014 Restated*	2015 Restated*	2016 Restated*	2017 Restated*	2018
Revenue					
Grants in lieu of taxes	\$ 70,778	\$ 62,528	\$ 72,303	\$ 68,612	\$ 87,626
Tax requisition	15,834,196	17,367,493	17,599,893	18,199,440	18,990,745
Frontage and parcel taxes	5,026,308	5,121,006	5,248,538	5,253,217	5,315,525
Government transfers	6,304,342	2,386,145	2,753,112	5,184,897	4,575,356
User fees and service charges	9,859,606	10,292,612	11,016,756	11,348,009	11,974,699
Member municipality debt repayments	1,057,309	1,541,278	1,945,224	1,858,966	1,914,354
Investment income	359,535	367,149	373,174	273,612	573,302
Developer contributions	547,982	439,098	152,190	372,413	749,472
Gain on sale of land	277,589	212,917	-	792,867	-
Other revenue	936,583	1,008,314	1,687,862	1,321,184	1,846,911
	40,274,228	38,798,540	40,849,052	44,673,217	46,027,990
Expenses					
General government	\$ 1,828,222	\$ 2,145,490	\$ 1,636,647	\$ 1,697,381	\$ 1,729,901
Protective services	2,335,064	2,396,490	2,415,771	2,549,208	2,686,336
Transportation services	3,798,771	4,026,373	4,170,322	4,666,684	5,451,050
Environmental services	3,778,965	4,543,213	5,077,145	5,877,478	5,081,697
Public health services	229,674	274,452	278,738	244,075	243,251
Planning and development services	1,786,902	1,880,616	1,779,200	1,913,550	2,103,041
Recreation and cultural services	10,645,818	11,029,185	11,139,380	11,212,665	11,634,256
Water utilities	5,966,880	6,353,013	6,535,910	6,868,603	6,874,202
Sewer utilities	226,491	263,365	202,023	248,687	316,323
Debt charges, member municipalities	1,057,309	1,541,278	1,945,224	1,858,966	1,914,354
PSAB/Employee future benefits	(25,015)	(27,340)	(14,664)	(11,842)	(17,608)
	31,629,081	34,426,135	35,165,696	37,125,455	38,016,803
Annual Operating Surplus (Deficit)	8,645,147	4,372,405	5,683,356	7,547,762	8,011,187
Accumulated Surplus, beginning of year	107,912,500	116,557,647	120,930,052	126,613,408	134,161,170
Accumulated Surplus, end of year	\$ 116,557,647	\$ 120,930,052	\$ 126,613,408	\$ 134,161,170	\$ 142,172,357

*Notes:

- a) 2014 revenue and expenses were restated due to a change in 2015 in how the Regional District accounts for cash deposits held in the Municipal Finance Authority debt reserve fund.
- b) 2014 - 2017 expenses were restated due to the revision in 2018 of the valuation of tangible capital assets. The changes were specific to assets classified as water distribution infrastructure and represent less than 1% of tangible capital assets.

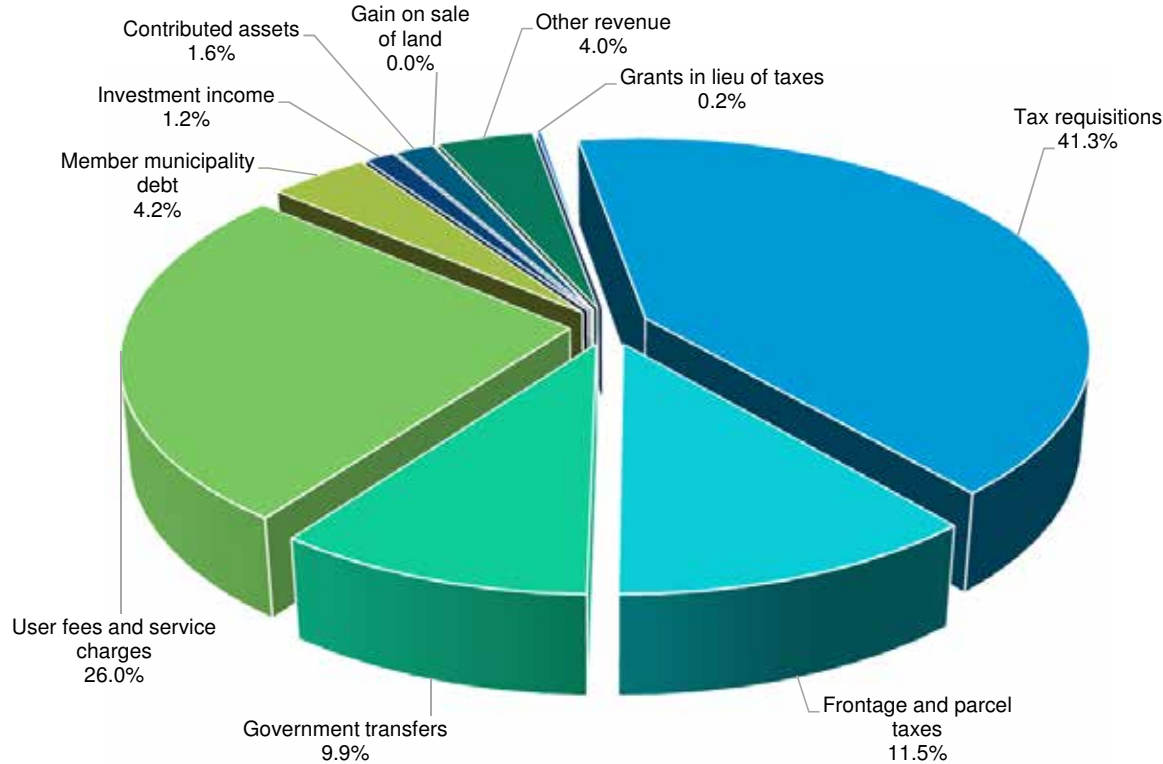
Revenue by Source

Last Five Fiscal Years Comparison
As at December 31

	2014 Restated*	2015	2016	2017	2018
Grants in lieu of taxes	\$ 70,778	\$ 62,528	\$ 72,303	\$ 68,612	\$ 87,626
Tax requisitions	15,834,196	17,367,493	17,599,893	18,199,440	18,990,745
Frontage and parcel taxes	5,026,308	5,121,006	5,248,538	5,253,217	5,315,525
Government transfers	6,304,342	2,386,145	2,753,112	5,184,897	4,575,356
User fees and service charges	9,859,606	10,292,612	11,016,756	11,348,009	11,974,699
Member municipality debt	1,057,309	1,541,278	1,945,224	1,858,966	1,914,354
Investment income	359,535	367,149	373,174	273,612	573,302
Contributed assets	547,982	439,098	152,190	372,413	749,475
Gain on sale of land	277,589	212,917	-	792,867	-
Other revenue	936,583	1,008,314	1,687,862	1,321,184	1,846,911
Total Revenue by Source	\$ 40,274,228	\$ 38,798,540	\$ 40,849,052	\$ 44,673,217	\$ 46,027,993

a) 2014 revenues were restated due to a change in 2015 in how the Regional District accounts for cash deposits held in the Municipal Finance Authority debt reserve fund.

Revenue by Source - 2018

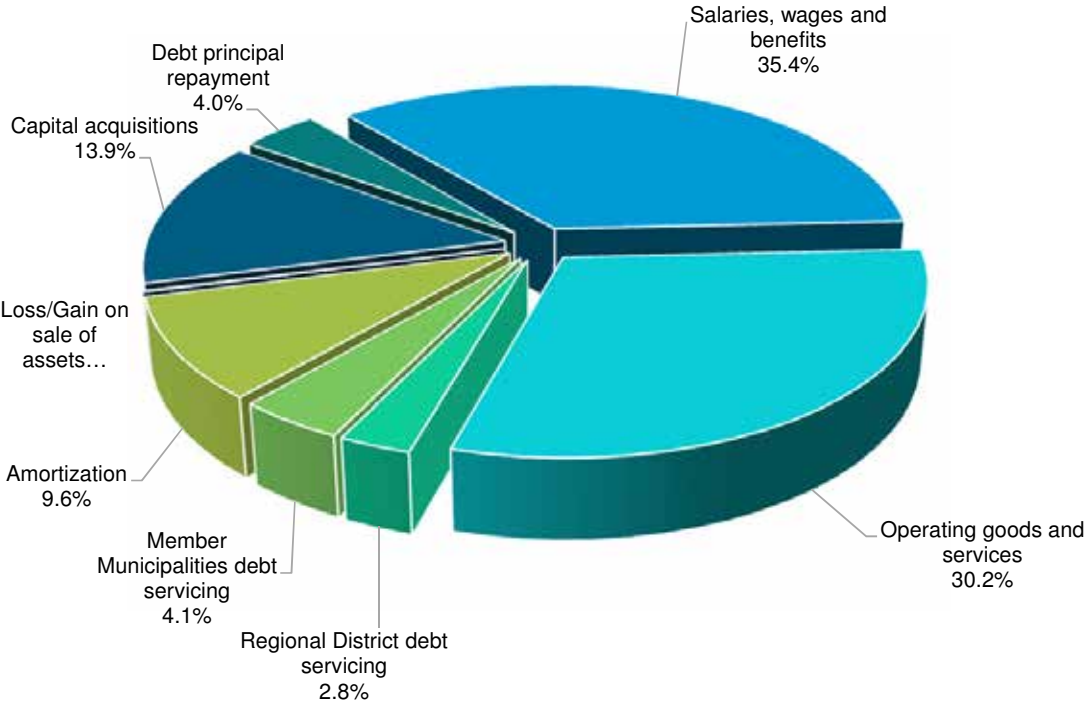


Expenses by Object **Last Five Fiscal Years Comparison** **As at December 31**

	2014 Restated*	2015 Restated*	2016 Restated*	2017 Restated*	2018
Operating Expenses:					
Salaries, wages and benefits	\$ 14,087,527	\$ 15,015,351	\$ 15,020,971	\$ 15,825,224	\$ 16,355,368
Operating goods and services	11,330,781	12,454,350	12,665,290	13,774,330	13,971,080
Regional District debt servicing	1,433,315	1,432,659	1,368,946	1,353,135	1,299,135
Member Municipalities debt servicing	1,057,309	1,541,278	1,945,224	1,858,966	1,914,354
Amortization	3,719,522	3,973,793	4,108,765	4,314,285	4,437,915
Loss/Gain on sale of assets	627	8,704	56,500	(485)	38,951
Per Statement of Operations	\$ 31,629,081	\$ 34,426,135	\$ 35,165,696	\$ 37,125,455	\$ 38,016,803
Capital acquisitions	7,192,265	3,879,076	4,324,583	7,669,268	6,407,972
Debt principal repayment	1,647,704	1,974,431	2,035,981	2,002,751	1,841,879
Total Expenses by Object	\$ 40,469,050	\$ 40,279,642	\$ 41,526,260	\$ 46,797,474	\$ 46,266,654

*Notes:
a) 2014 expenses were restated due to a change in 2015 in how the Regional District accounts for cash deposits held in the Municipal Finance Authority debt reserve fund.
b) 2014 - 2017 expenses were restated due to the revision in 2018 of the valuation of tangible capital assets. The changes were specific to assets classified as water distribution infrastructure and represent less than 1% of tangible capital assets.

Total Expenses by Object - 2018
(Including Capital & Debt)

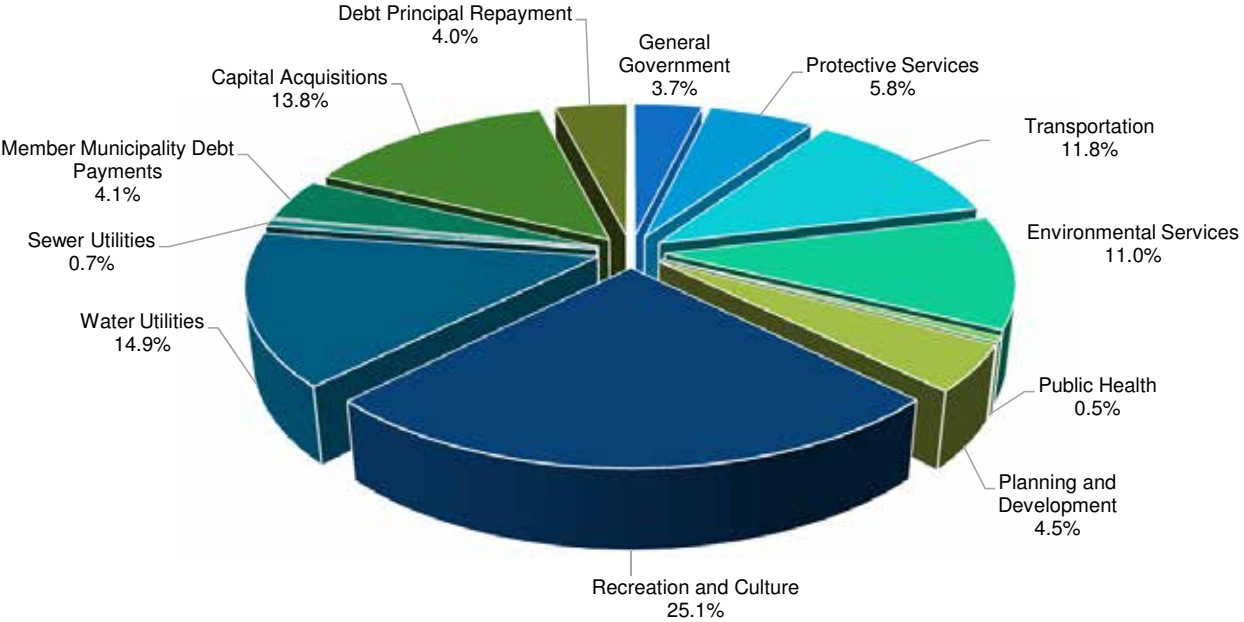


Expenses by Function **Last Five Fiscal Years Comparison** **As at December 31**

	2014 Restated*	2015 Restated*	2016 Restated*	2017 Restated*	2018
General Government	\$ 1,828,222	\$ 2,145,490	\$ 1,636,647	\$ 1,697,381	\$ 1,729,901
Protective Services	2,335,064	2,396,490	2,415,771	2,549,208	2,686,336
Transportation	3,798,771	4,026,373	4,170,322	4,666,684	5,451,050
Environmental Services	3,778,965	4,543,213	5,077,145	5,877,478	5,081,697
Public Health	229,674	274,452	278,738	244,075	243,251
Planning and Development	1,786,902	1,880,616	1,779,200	1,913,550	2,103,041
Recreation and Culture	10,645,818	11,029,185	11,139,380	11,212,665	11,634,256
Water Utilities	5,966,880	6,353,013	6,535,910	6,868,603	6,874,202
Sewer Utilities	226,491	263,365	202,023	248,687	316,323
Member Municipality Debt Payments	1,057,309	1,541,278	1,945,224	1,858,966	1,914,354
PSAB/Employee Future Benefits	(25,015)	(27,340)	(14,664)	(11,842)	(17,608)
Per Statement of Operations	\$ 31,629,081	\$ 34,426,135	\$ 35,165,696	\$ 37,125,455	\$ 38,016,803
Capital Acquisitions	7,192,265	3,879,076	4,324,583	7,669,268	6,407,972
Debt Principal Repayment	1,647,704	1,974,431	2,035,981	2,002,751	1,841,879
Total Expenses by Function	\$ 40,469,050	\$ 40,279,642	\$ 41,526,260	\$ 46,797,474	\$ 46,266,654

*Notes:
a) 2014 water utilities expenses were restated due to a change in 2015 of how the Regional District accounts for cash deposits held in the Municipal Finance Authority debt reserve fund.
b) 2014-2017 water utility expenses were restated due to the revision in 2018 of the valuation of tangible capital assets. The changes were specific to assets classified as water distribution infrastructure and represent less than 1% of tangible capital assets.

Total Expenses by Function - 2018
(Including Capital & Debt Repayments)



Capital Expenditures and Sources of Financing

Last Five Fiscal Years Comparison
As at December 31

Sources of Capital Financing	2014	2015	2016	2017	2018
General					
Transfer from operating	\$ 530,377	\$ 476,181	\$ 54,906	\$ 260,713	\$ 242,762
Debt proceeds	71,563	196,400	70,000	382,458	110,500
Contributed assets	283,000	-	-	-	-
Transfer from reserves	477,800	1,195,692	1,072,343	1,500,429	1,104,202
Other revenue	12,737	45,190	-	26,775	-
Grants/Donations	332,853	56,193	49,890	212,494	106,297
Appropriated surplus	67,555	302,234	142,678	31,745	48,138
Transfer (to)/from other funds	-	-	(1,928)	20,367	-
	\$ 1,775,885	\$ 2,271,890	\$ 1,387,889	\$ 2,434,981	\$ 1,611,899
Water					
Transfer from operating	\$ 970,737	\$ 729,311	\$ 1,041,247	\$ 634,841	\$ 1,221,191
Debt proceeds	1,475,966	-	69,230	-	30,000
Contributed assets	264,982	439,098	148,558	372,413	174,659
Transfer from reserves	254,733	190,634	673,638	1,475,045	612,607
Other revenue	1,500	-	-	-	261,057
Grants/Donations	2,427,668	244,440	649,484	2,574,896	979,360
Transfer (to)/from other funds	-	-	342,136	27,236	-
	\$ 5,395,586	\$ 1,603,483	\$ 2,924,293	\$ 5,084,431	\$ 3,278,874
Sewer					
Transfer from operating	\$ 5,913	\$ -	\$ -	\$ 36,632	\$ 23,797
Contributed assets	-	-	-	-	661,222
Transfer from reserves	14,881	3,703	11,035	17,503	-
Grants/Donations	-	-	129	77,953	643,110
Transfer (to)/from other funds	-	-	1,237	17,768	189,071
	\$ 20,794	\$ 3,703	\$ 12,401	\$ 149,856	\$ 1,517,199
Total					
Transfer from operating	\$ 1,507,027	\$ 1,205,492	\$ 1,096,153	\$ 932,186	\$ 1,487,750
Debt proceeds	1,547,529	196,400	139,230	382,458	140,500
Contributed assets	547,982	439,098	148,558	372,413	835,881
Transfer from reserves	747,414	1,390,029	1,757,016	2,992,977	1,716,809
Other revenue	14,237	45,190	-	26,775	261,057
Grants/Donations	2,760,521	300,633	699,503	2,865,343	1,728,767
Appropriated surplus	67,555	302,234	142,678	31,745	48,138
Transfer (to)/from other funds	-	-	341,445	65,371	189,071
	\$ 7,192,265	\$ 3,879,076	\$ 4,324,583	\$ 7,669,268	\$ 6,407,972

Capital Expenditures by Function	2014	2015	2016	2017	2018
General Government	\$ 262,684	\$ 798,422	\$ 654,869	\$ 285,189	\$ 222,442
Protective Services	160,077	199,206	22,697	1,369,428	339,157
Transportation	117,529	144,248	16,455	182,345	394,049
Environmental Services	130,827	41,823	60,001	41,116	75,933
Public Health	313,498	31,096	-	-	-
Planning and Development	-	64,565	38,470	5,507	-
Recreation and Culture	791,270	992,530	595,397	551,396	580,318
Water Utilities	5,395,586	1,603,483	2,924,293	5,084,431	3,278,874
Sewer Utilities	20,794	3,703	12,401	149,856	1,517,199
	\$ 7,192,265	\$ 3,879,076	\$ 4,324,583	\$ 7,669,268	\$ 6,407,972

Surpluses and Reserves

Last Five Fiscal Years Comparison
As at December 31

	2014	2015	2016	2017	2018
Financial plan surplus (deficit)	\$ (41,263)	\$ (49,713)	\$ 218,821	\$ (150,745)	\$ 46,908
Appropriated surplus	263,906	199,974	105,030	215,524	261,911
Other	87,737	87,737	87,737	87,737	87,737
Total Surpluses	310,380	237,998	411,588	152,516	396,556
Invested in inventory (unfunded)	(673,084)	(686,650)	(691,403)	(897,831)	(981,205)
Unfunded liabilities:					
Post employment benefits	(78,690)	(295,733)	(92,827)	(24,844)	(7,236)
Landfill post-closure costs	(4,323,282)	(4,595,716)	(4,736,960)	(5,394,712)	(4,992,719)
Current Fund	(4,764,676)	(5,340,101)	(5,109,602)	(6,164,871)	(5,584,604)
General	5,316,604	6,349,854	8,234,086	9,232,152	11,942,993
Water	5,743,631	7,517,915	8,643,408	9,031,026	10,114,467
Sewer	929,748	976,531	1,094,673	1,164,195	1,153,369
Reserve Fund	\$ 11,989,983	\$ 14,844,300	\$ 17,972,167	\$ 19,427,373	\$ 23,210,829
Development Cost Charges					
	\$ 1,079,403	\$ 1,162,893	\$ 1,246,831	\$ 1,762,337	\$ 2,062,705
Future Parks Acquisition					
	\$ 211,950	\$ 297,033	\$ 431,467	\$ 434,301	\$ 473,101

Long Term Debt

Last Five Fiscal Years Comparison
As at December 31

	2014	2015	2016	2017	2018
General government services	\$ 2,107,365	\$ 2,133,668	\$ 1,988,173	\$ 1,798,884	\$ 1,628,618
Protective services	437,686	285,742	173,168	403,468	325,372
Environmental services	51,507	26,259	-	-	-
Transportation services	281,062	262,357	242,903	222,672	201,631
Recreation & culture services	14,831,696	13,565,518	12,161,214	10,798,884	9,623,295
Total debt supported through tax requisitions	17,709,316	16,273,544	14,565,458	13,223,909	11,778,916
Water utilities	3,807,751	4,161,062	3,972,397	3,683,653	3,437,267
Total SCRD debt	21,517,067	20,434,606	18,537,855	16,907,562	15,216,183
Member municipality debt	10,413,106	16,606,413	14,983,219	13,812,149	13,961,870
Total long-term capital debt	\$ 31,930,173	\$ 37,041,019	\$ 33,521,074	\$ 30,719,711	\$ 29,178,053

Regional District Population Estimate (Source: BC Stats)	30,547	31,022	31,300	31,630	31,977
SCRD Debt per capita	704	659	592	535	476
Total Debt per capita	1,045	1,194	1,071	971	912

Interest on debt*	1,433,315	1,432,659	1,368,946	1,353,135	1,299,135
Debt principal repayments*	1,840,731	1,974,431	2,035,981	2,002,751	1,841,879
Total debt payments*	\$ 3,274,046	\$ 3,407,090	\$ 3,404,927	\$ 3,355,886	\$ 3,141,014

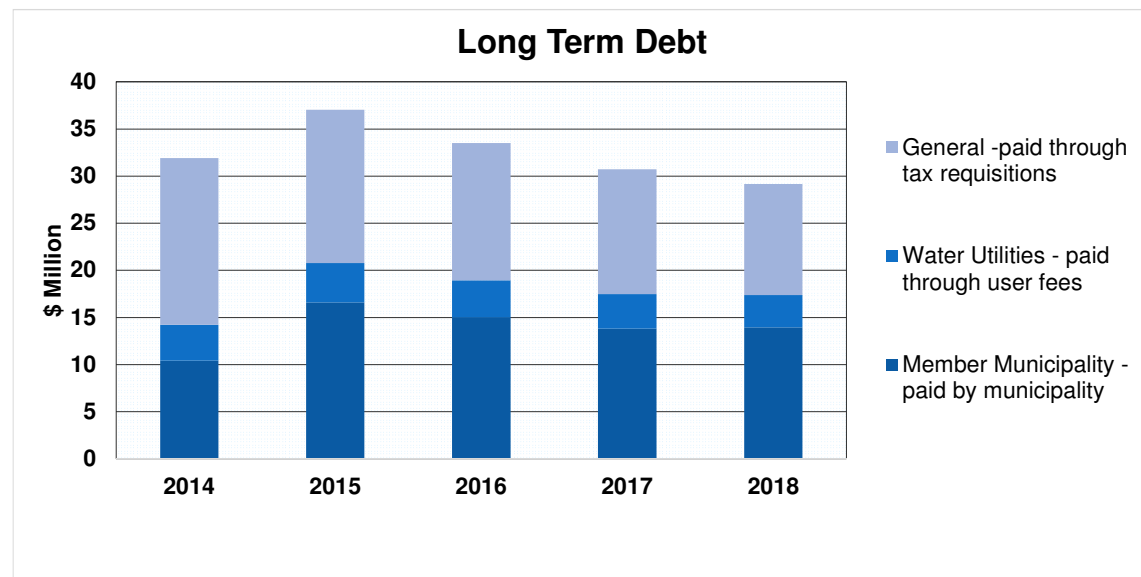
* excludes member municipality debt

Total Revenue (excluding member municipality debt recovery)	39,216,919	37,257,262	38,903,828	42,814,251	44,113,636
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Total debt servicing costs as a % of Total Revenue*	8.35%	9.14%	8.75%	7.84%	7.12%
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* excluding member municipality debt payments & recoveries

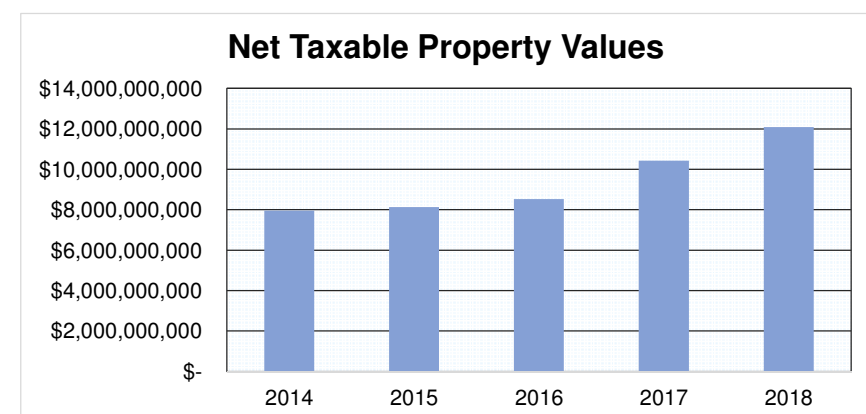
Legal debt limit (N/A)



Net Taxable Property Values (Revised Roll)

Last Five Fiscal Years Comparison

		2014	2015	2016	2017	2018
Area A	Land	887,404,994	934,635,694	961,901,008	1,097,768,190	1,245,612,102
	Improvements	439,419,032	447,249,915	475,370,377	566,881,949	665,192,082
	Total	1,326,824,026	1,381,885,609	1,437,271,385	1,664,650,139	1,910,804,184
Area B	Land	624,443,329	651,320,924	676,058,913	805,127,904	942,212,364
	Improvements	377,046,751	388,788,136	412,245,300	495,432,695	595,184,300
	Total	1,001,490,080	1,040,109,060	1,088,304,213	1,300,560,599	1,537,396,664
Area D	Land	508,995,824	535,025,851	529,624,130	702,863,351	781,641,166
	Improvements	298,864,062	301,490,487	325,258,086	394,995,374	467,195,912
	Total	807,859,886	836,516,338	854,882,216	1,097,858,725	1,248,837,078
Area E	Land	353,922,807	348,118,735	363,125,361	497,610,761	564,816,311
	Improvements	263,705,100	264,383,700	292,457,537	359,545,175	421,364,200
	Total	617,627,907	612,502,435	655,582,898	857,155,936	986,180,511
Area F	Land	661,007,104	685,635,291	695,835,661	799,035,732	849,802,547
	Improvements	396,812,743	394,481,423	417,437,417	488,453,794	555,291,690
	Total	1,057,819,847	1,080,116,714	1,113,273,078	1,287,489,526	1,405,094,237
Sechelt Indian Government District	Land	76,843,000	75,823,900	84,824,400	99,741,700	113,408,400
	Improvements	59,752,100	60,037,300	63,887,400	66,250,300	74,255,500
	Total	136,595,100	135,861,200	148,711,800	165,992,000	187,663,900
Town of Gibsons	Land	512,127,514	537,077,636	547,894,269	735,284,801	902,957,810
	Improvements	363,816,435	366,697,455	384,017,785	462,699,073	512,888,914
	Total	875,943,949	903,775,091	931,912,054	1,197,983,874	1,415,846,724
District of Sechelt	Land	1,200,466,615	1,202,223,488	1,289,801,589	1,587,437,195	1,954,720,054
	Improvements	934,294,796	942,660,637	1,005,380,198	1,268,941,236	1,445,015,537
	Total	2,134,761,411	2,144,884,125	2,295,181,787	2,856,378,431	3,399,735,591
SCRD Total	Land	4,825,211,187	4,969,861,519	5,149,065,331	6,324,869,634	7,355,170,754
	Improvements	3,133,711,019	3,165,789,053	3,376,054,100	4,103,199,596	4,736,388,135
	Total	7,958,922,206	8,135,650,572	8,525,119,431	10,428,069,230	12,091,558,889
% Change	Land	-5.63%	3.00%	3.61%	22.84%	16.29%
	Improvements	1.38%	1.02%	6.64%	21.54%	15.43%
	Total	-2.98%	2.22%	4.79%	22.32%	15.95%

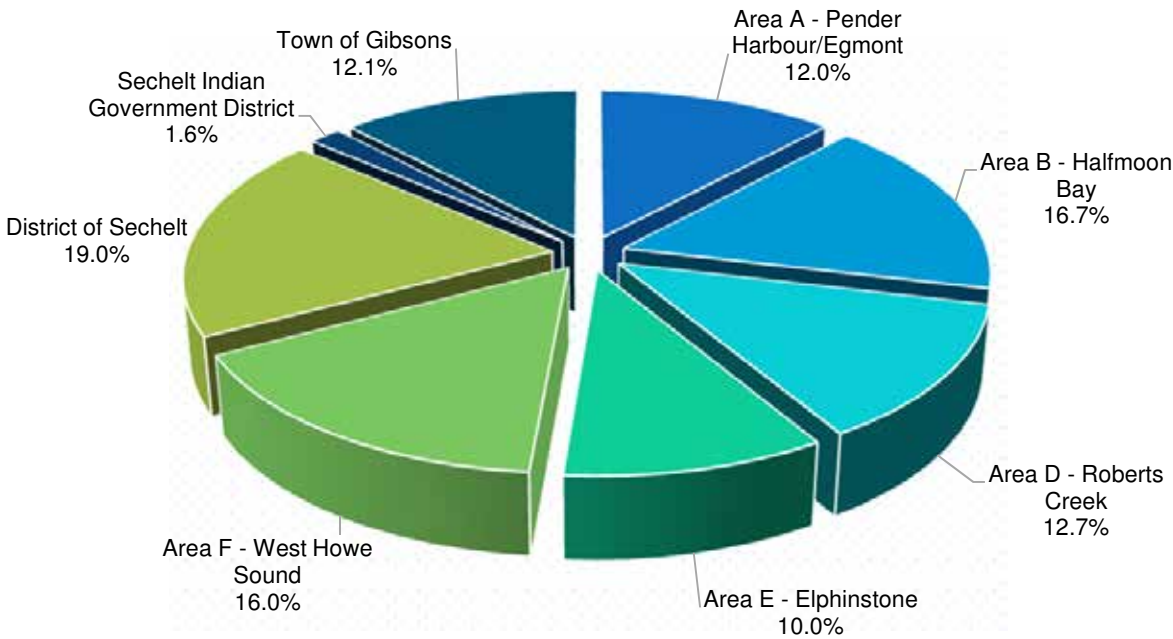


Tax Contributions by Participating Area
Last Five Fiscal Years Comparison

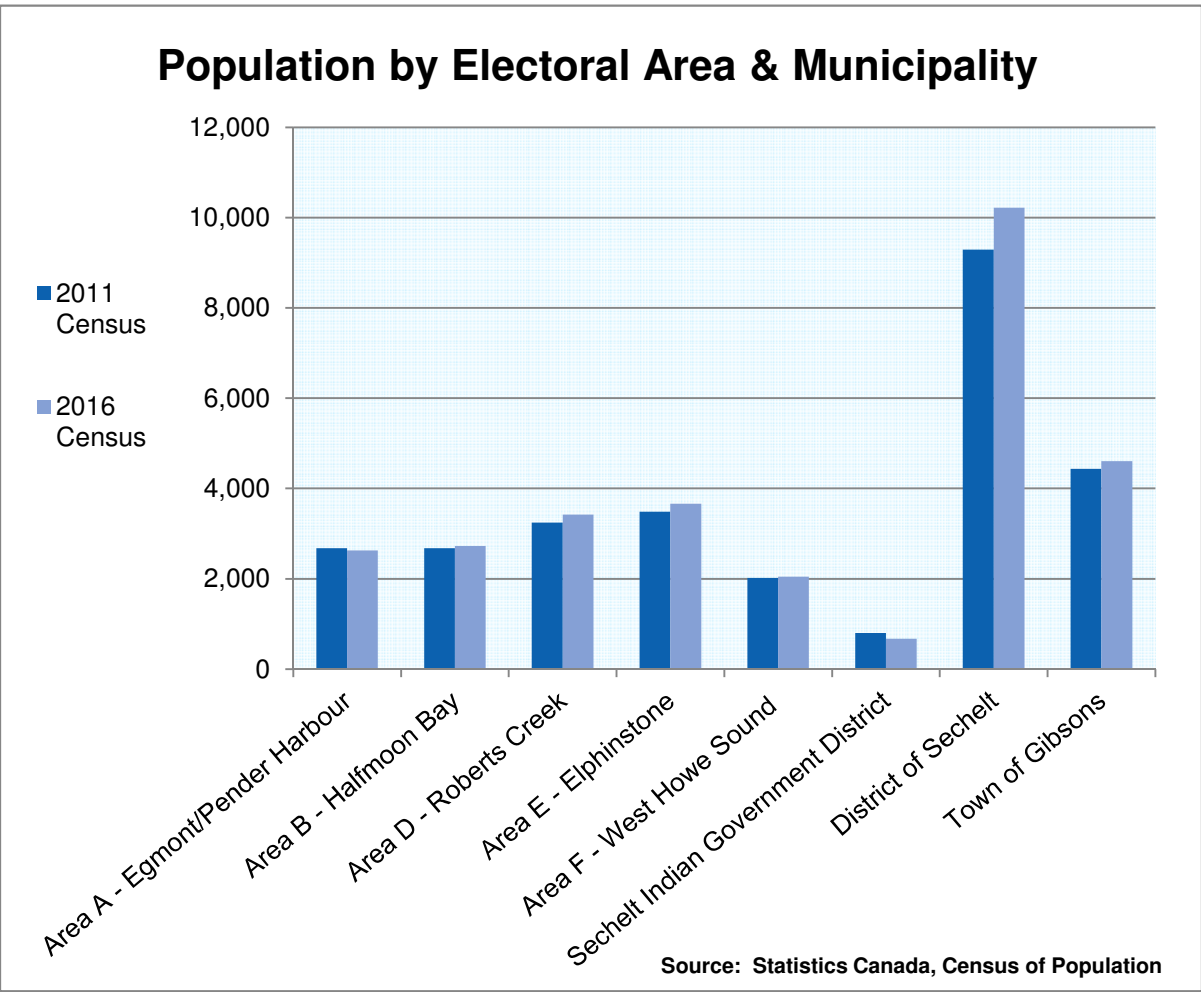
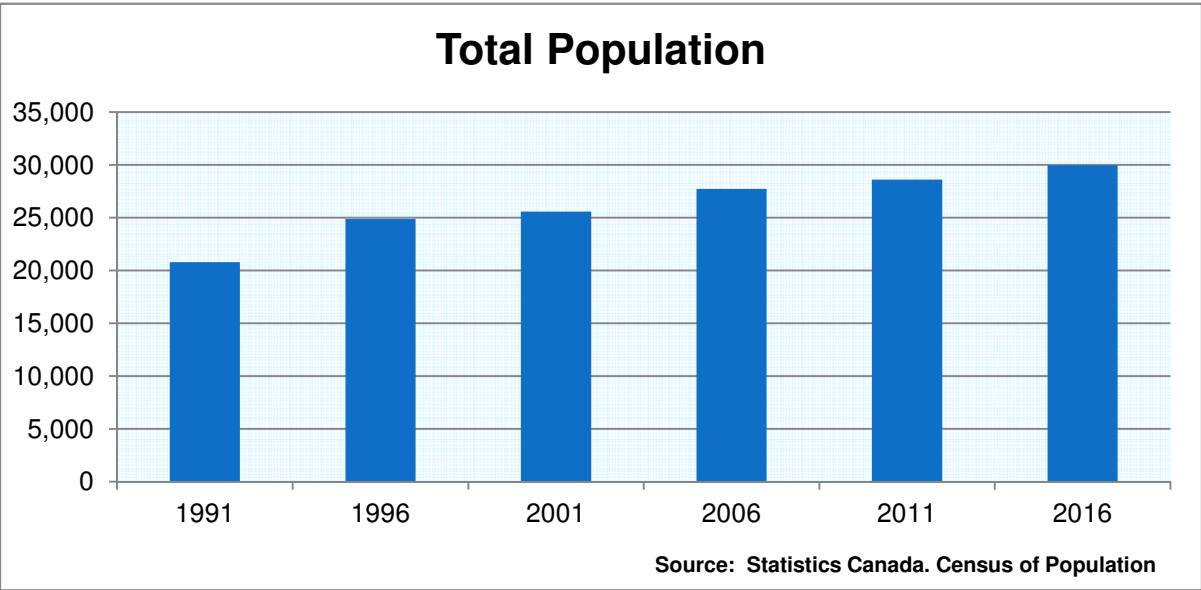
	2014	2015	2016	2017	2018
Area A - Pender Harbour/Egmont	\$ 2,047,486	\$ 2,227,915	\$ 2,232,483	\$ 2,198,012	\$ 2,278,123
Area B - Halfmoon Bay	2,548,942	2,914,265	2,922,489	2,921,451	3,165,387
Area D - Roberts Creek	1,940,960	2,085,185	2,180,797	2,292,186	2,404,904
Area E - Elphinstone	1,477,499	1,585,268	1,673,787	1,820,992	1,899,006
Area F - West Howe Sound	2,930,332	3,185,419	3,140,683	3,119,508	3,029,290
District of Sechelt	2,776,644	3,038,848	3,083,651	3,358,533	3,606,416
Sechelt Indian Government District	312,871	336,395	335,375	313,362	311,521
Town of Gibsons	1,799,462	1,994,196	2,030,632	2,175,396	2,296,098
Total	\$ 15,834,196	\$ 17,367,491	\$ 17,599,897	\$ 18,199,440	\$ 18,990,745

Note: Regional Districts do not have the authority to tax. Property taxes are requisitioned from the Province and Member Municipalities who are responsible for collection of the taxes.

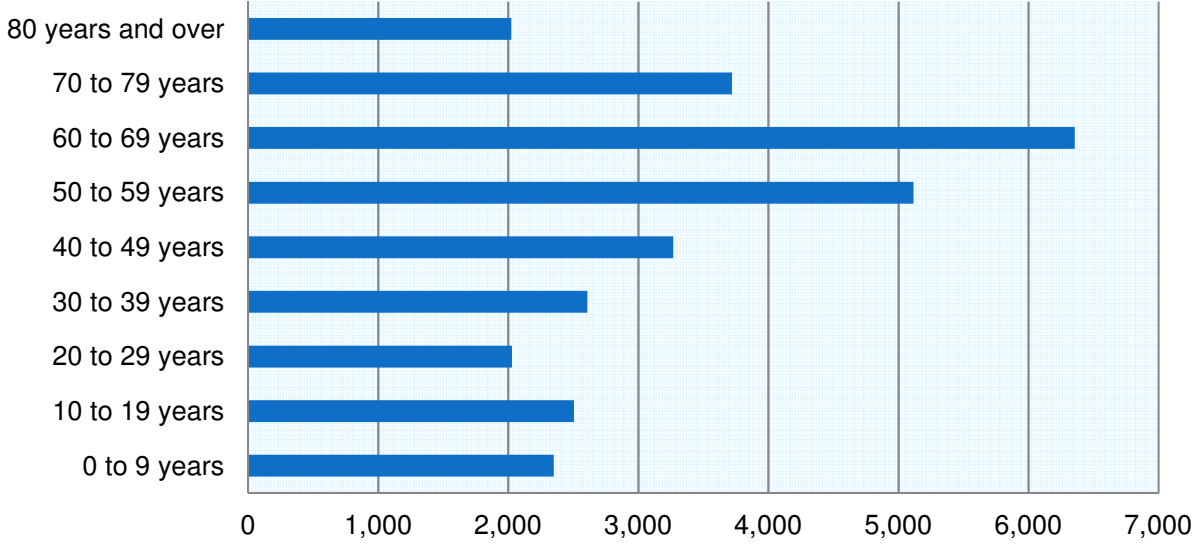
Tax Contributions by Participating Area - 2018



Demographic Profile

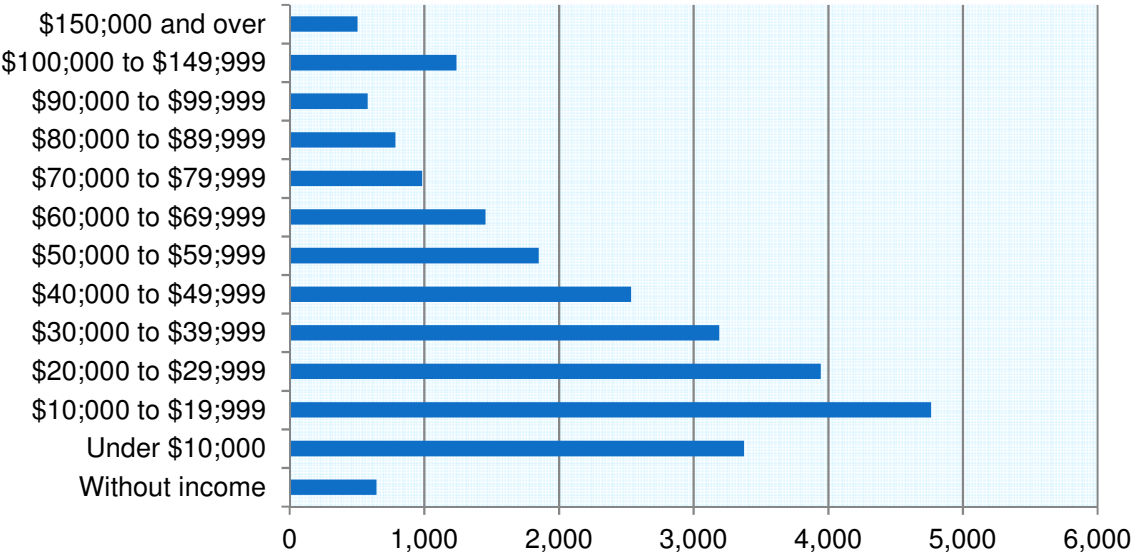


Age Distribution of Population



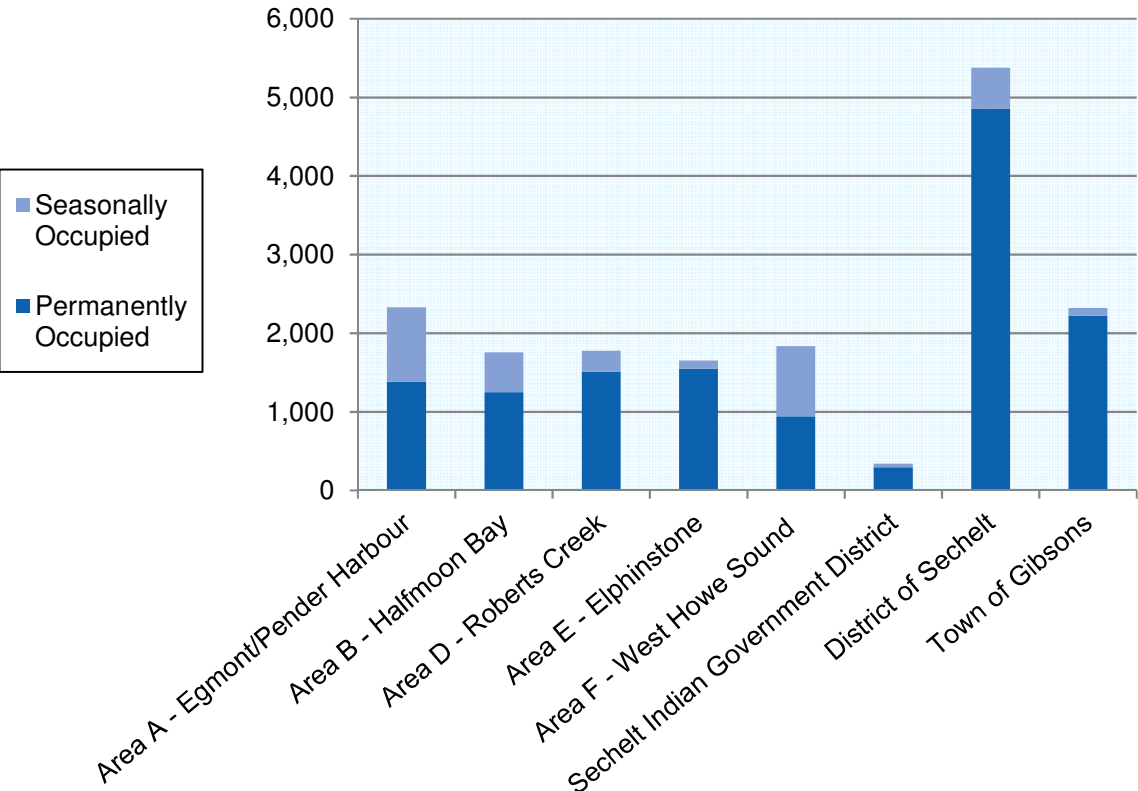
Source: Statistics Canada, 2016 Census of Population

Income



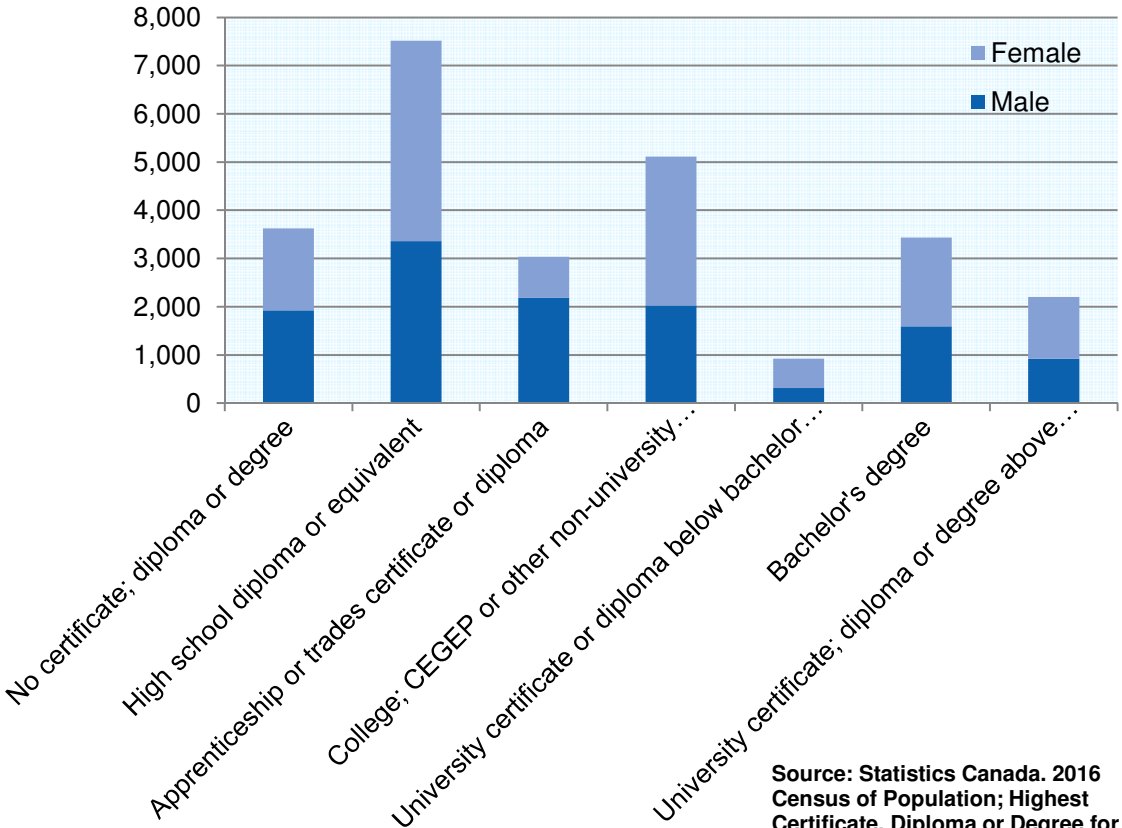
Source: Statistics Canada. 2016 Census of Population; Income of Population aged 15 years and over

Private Dwellings by Electoral Area & Municipality



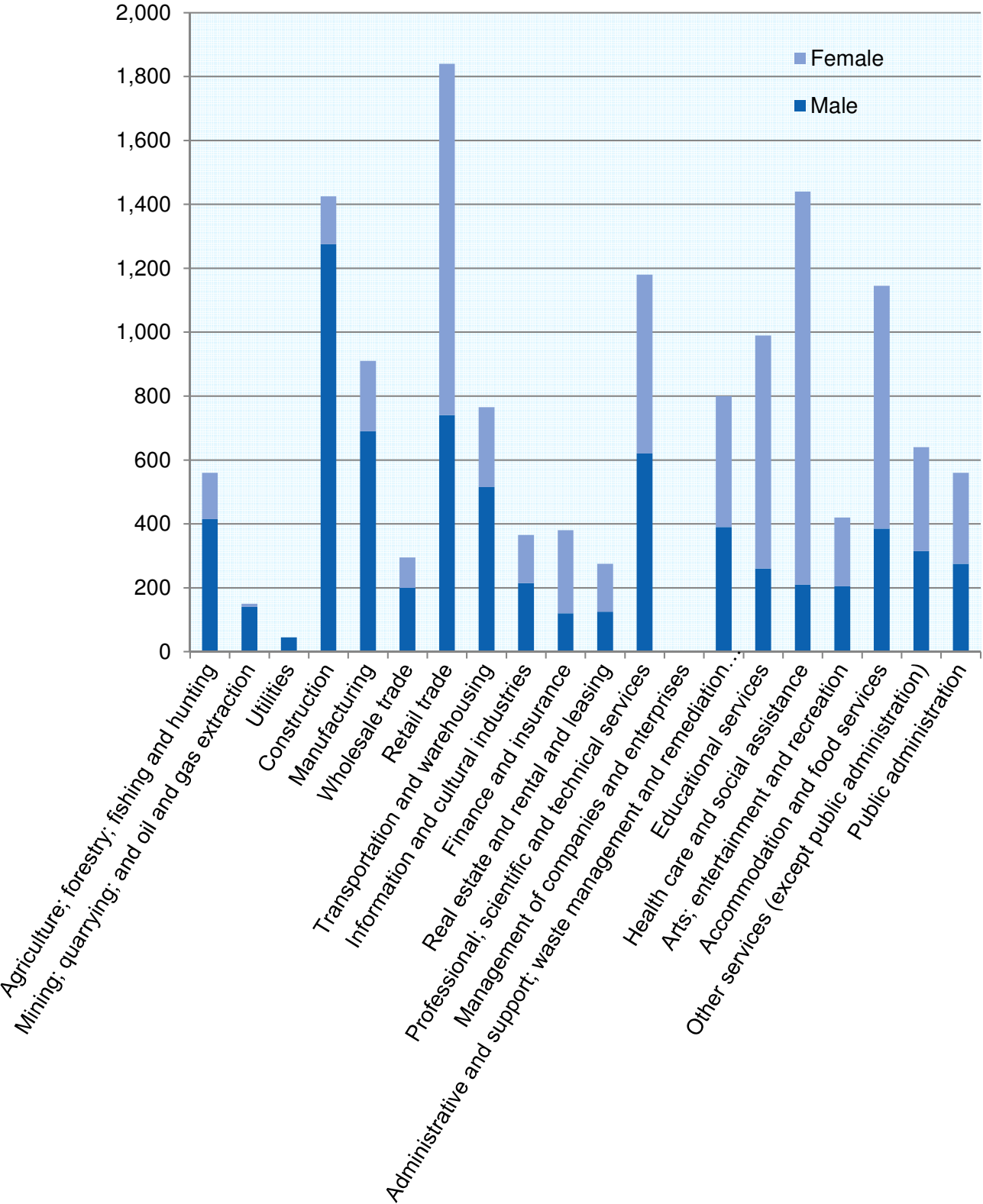
Source: Statistics Canada. 2016 Census of Population

Education



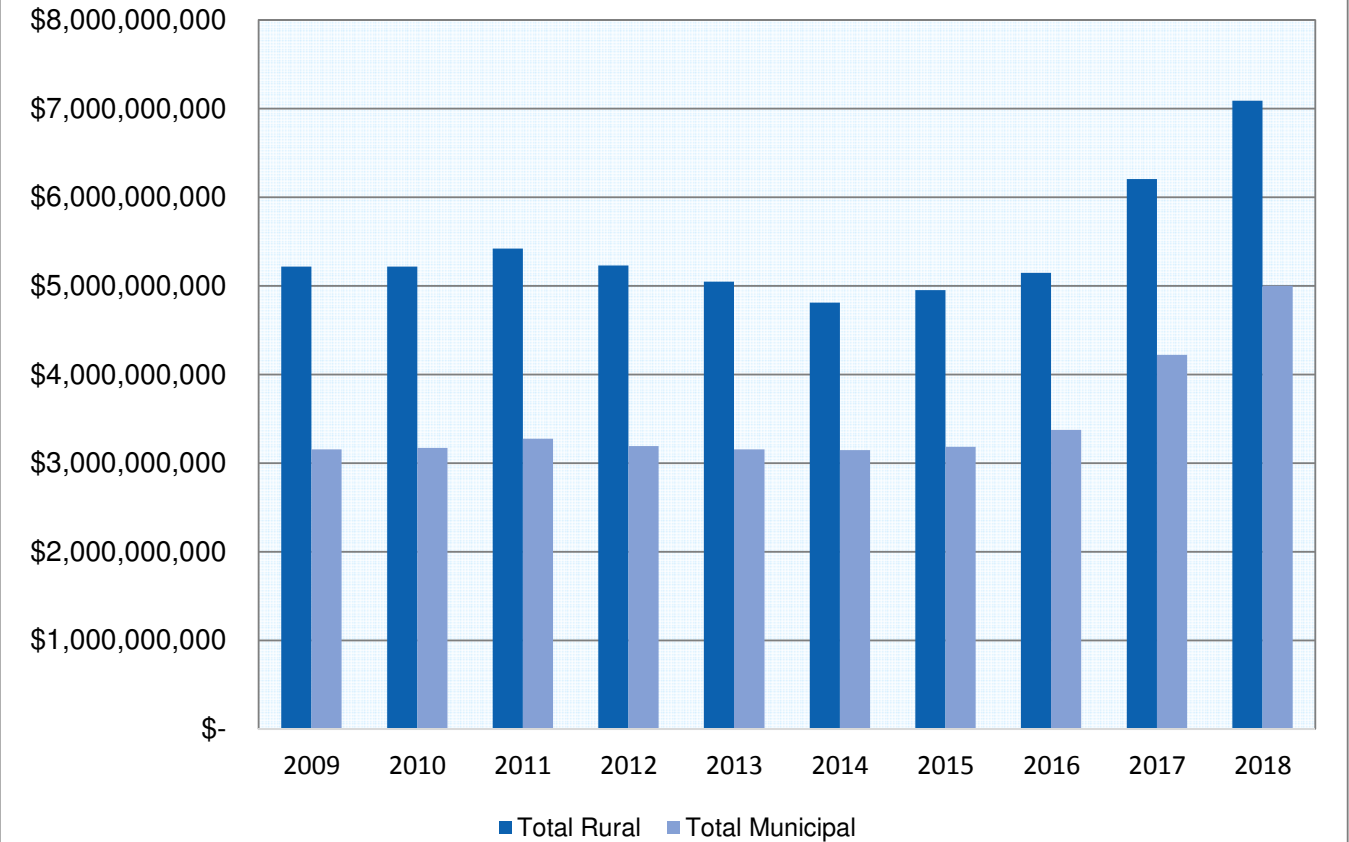
Source: Statistics Canada. 2016 Census of Population; Highest Certificate, Diploma or Degree for population aged 15 years and over.

Labour Force by Industry



Source: Statistics Canada. 2016 Census of Population; based on North American Industry Classification

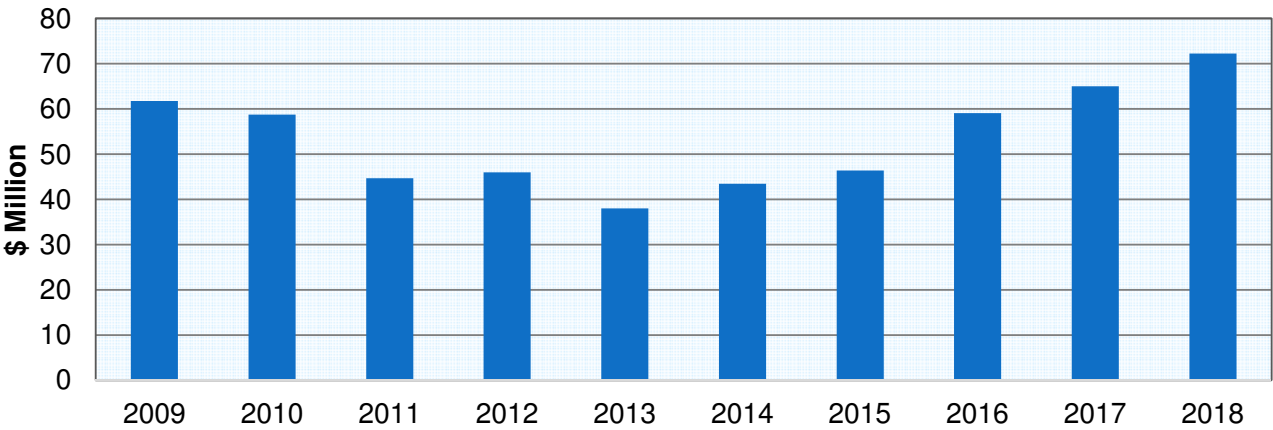
Total Assessment Values



Source: BC Assessment

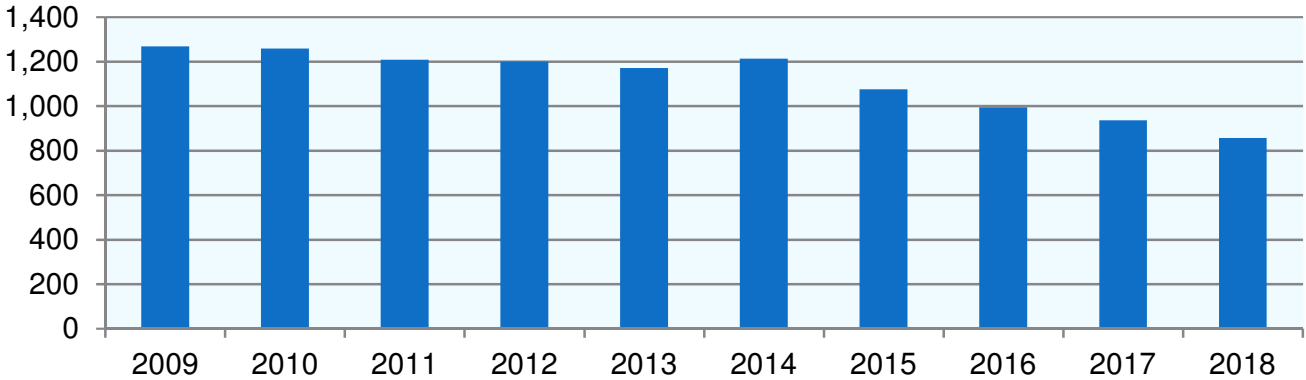
Operational Statistics

Annual Construction Values for Building Permits Issued by the SCRD



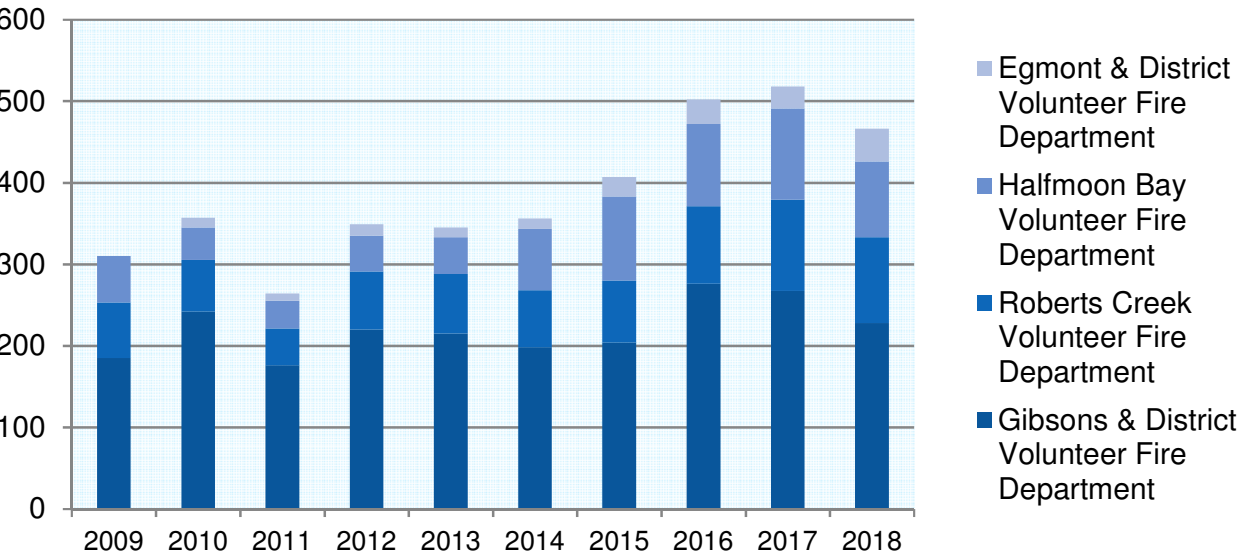
Source: SCRD Building Department

Dog Licenses Issued by the SCRD



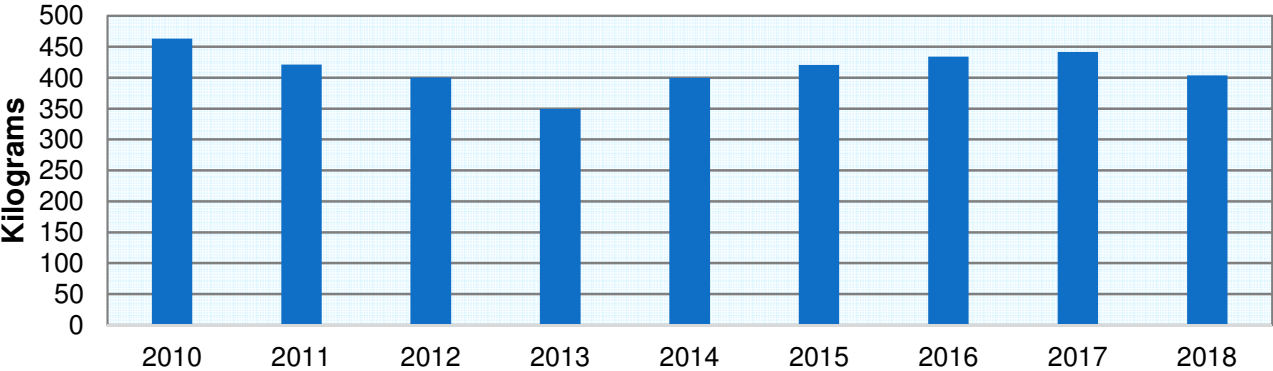
Source: SCRD Animal Control Service

SCRD Fire Department Incident Responses

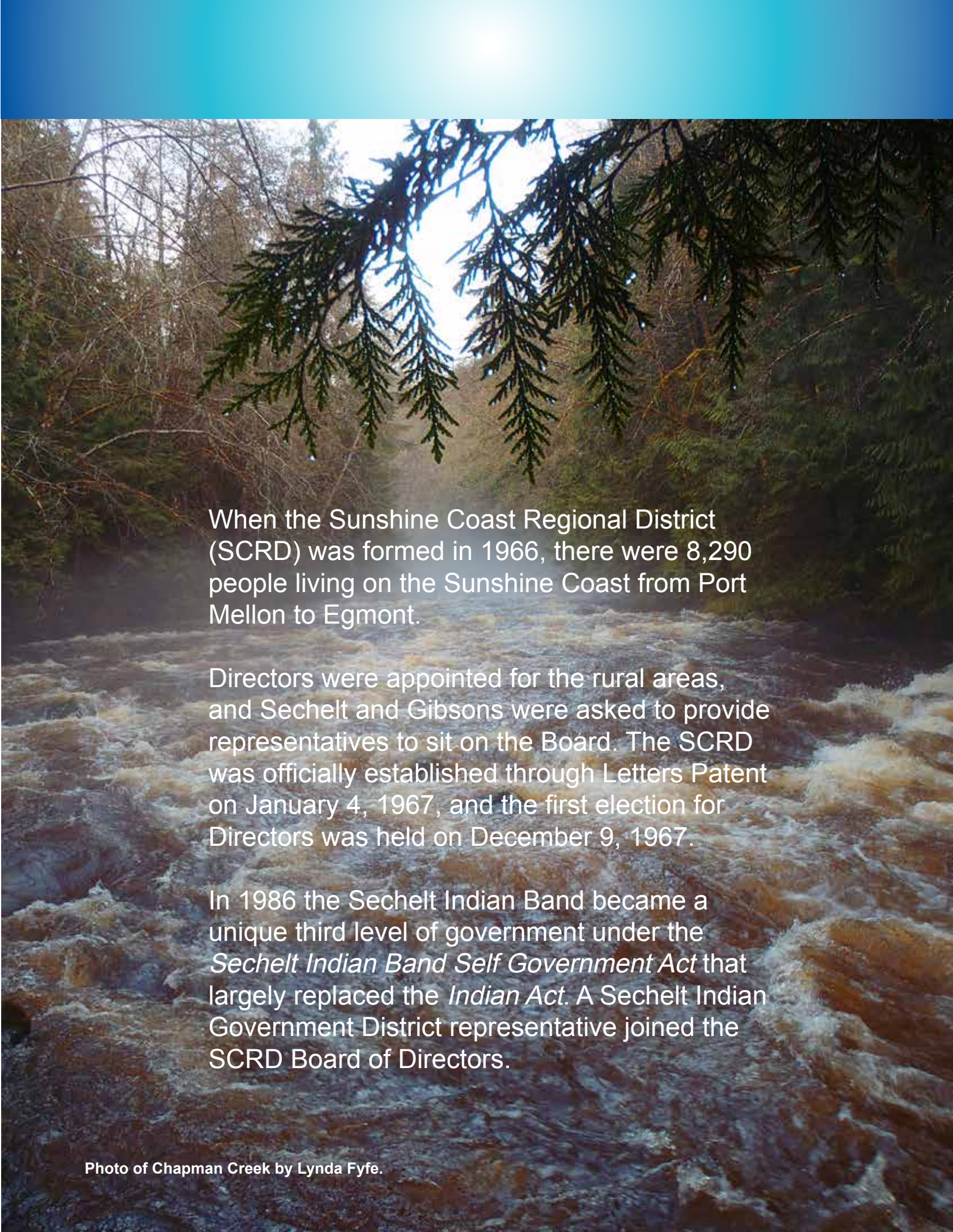
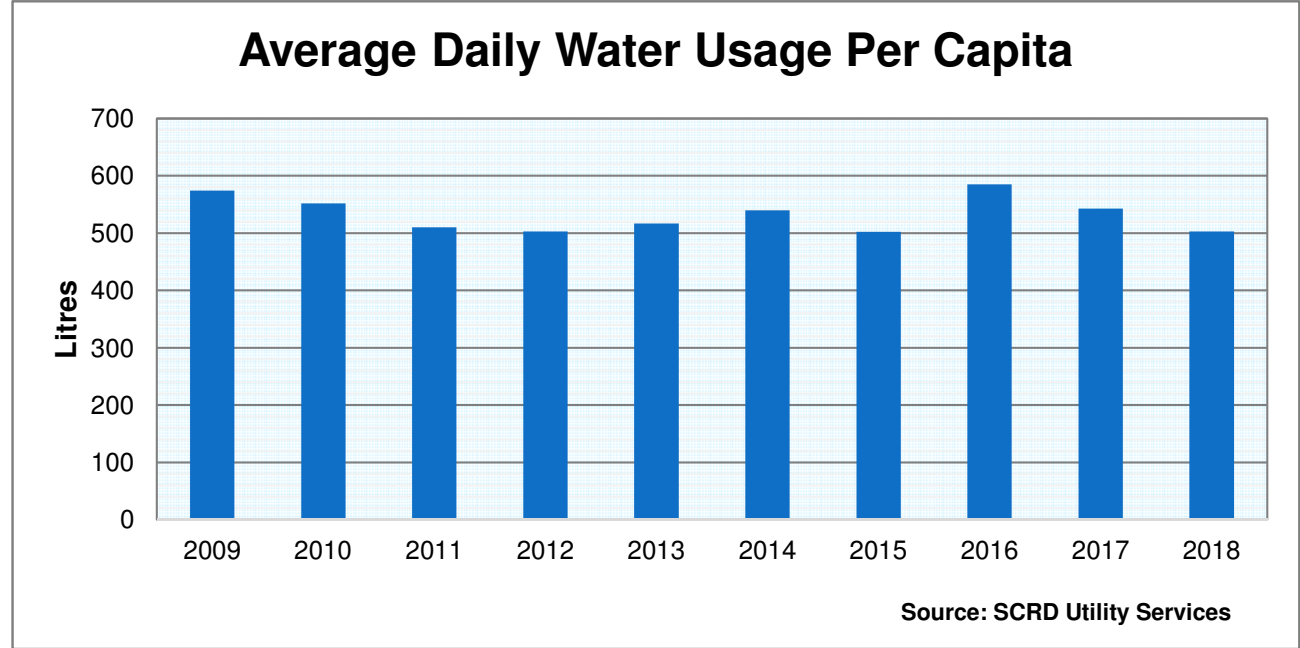
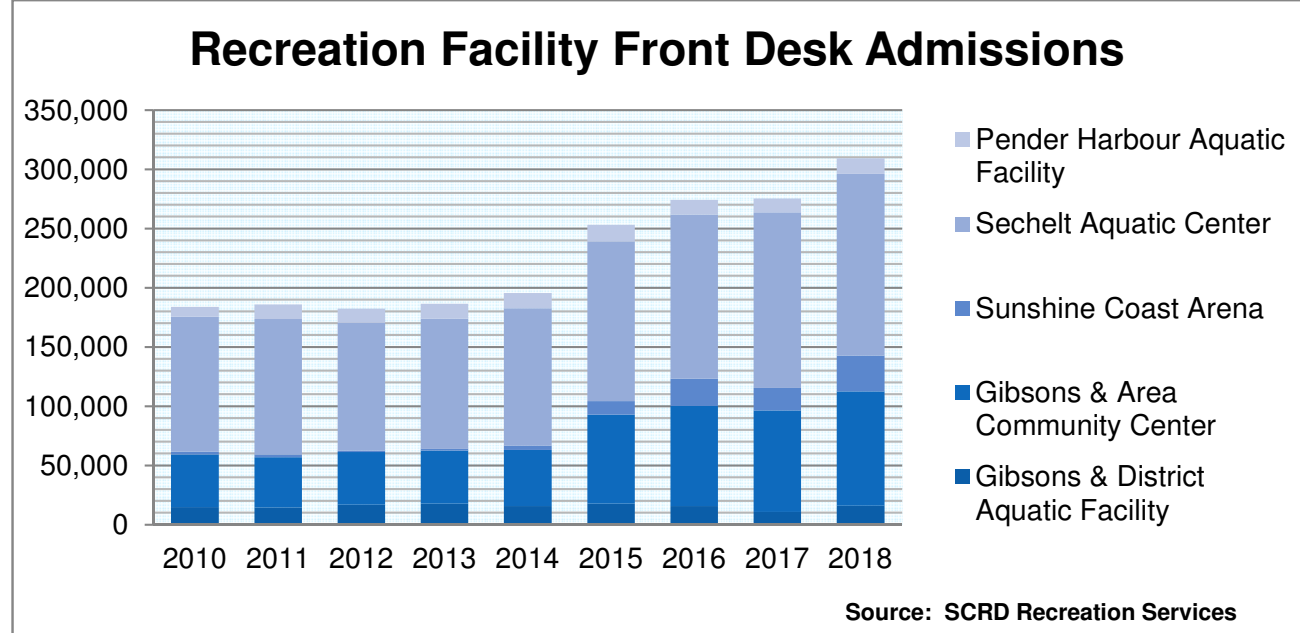
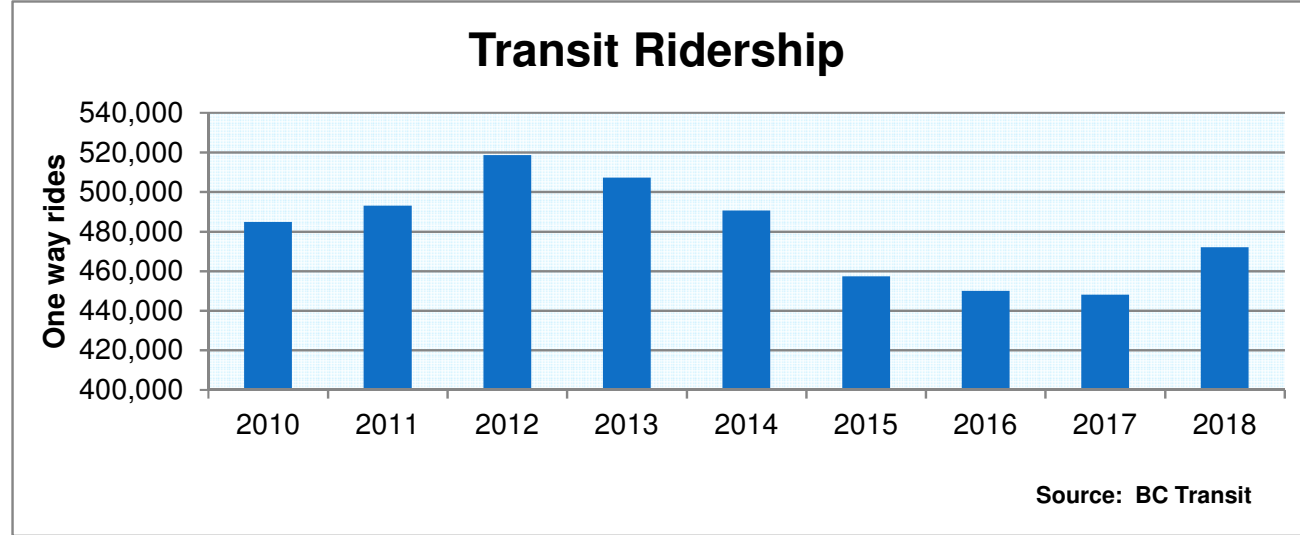


Source: SCRD Protective Services Division

Waste Landfilled Per Capita



Source: SCRD Solid Waste Division



When the Sunshine Coast Regional District (SCRD) was formed in 1966, there were 8,290 people living on the Sunshine Coast from Port Mellon to Egmont.

Directors were appointed for the rural areas, and Sechelt and Gibsons were asked to provide representatives to sit on the Board. The SCRD was officially established through Letters Patent on January 4, 1967, and the first election for Directors was held on December 9, 1967.

In 1986 the Sechelt Indian Band became a unique third level of government under the *Sechelt Indian Band Self Government Act* that largely replaced the *Indian Act*. A Sechelt Indian Government District representative joined the SCRD Board of Directors.

Photo of Chapman Creek by Lynda Fyfe.



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Photo of Pender Hill by Terry Lavery.