

# DISTRICT OF SQUAMISH

## STATEMENT OF FINANCIAL INFORMATION - SOFI

### APPROVED BY COUNCIL

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012

- 1)
  - i)* Schedule of Guarantee and Indemnity Agreements
  - ii)* Schedule of Amounts Paid to Employees
  - iii)* Statement of Severance Agreements
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**DISTRICT OF SQUAMISH  
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE FINANCIAL INFORMATION ACT**

Guarantee and Indemnity Agreements for wholly-owned subsidiaries are consolidated in the Financial Statements:

Squamish Oceanport Development Corporation  
Squamish Sustainability Corporation

Contingent liabilities and commitments are reported in Notes to District of Squamish Audited Financial Statements in Section 3

**DISTRICT OF SQUAMISH  
SCHEDULE OF AMOUNTS PAID TO EMPLOYEES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE *FINANCIAL INFORMATION ACT***

<b>EMPLOYEE NAME</b>	<b>*Salary &amp; Other Remuneration</b>	<b>**Expenses</b>
ARTHURS ROBIN	122,864	4,138
BARONE STEVE	92,255	75
BELL STACY	86,114	-
BISHOP CHRIS	95,053	5,408
CAULTON MARK	81,154	-
CHADWICK WAYNE	93,288	41
CHANCEY JENNIFER	91,158	5,733
COLLIER MARCIA	87,741	3,348
DOCKTER EDWARD	93,683	-
FULTON ROBERT	105,059	443
GARLAND GREIG	89,907	421
GLENDAY LINDA	116,313	2,811
GREENLEES JOANNE	122,507	3,201
GUGINS JANET	85,481	877
HOSKIN TIMOTHY	102,174	2,777
INOUYE RUSSELL	108,714	679
KORDEL CONRAD	80,629	1,052
LAMONT SCOTT	81,976	1,182
MACLEOD ROD	80,725	-
MATHEWS CHRISTINE	87,374	3,547
PAWLUK CHARLENE	75,581	577
PLUMB NEIL	85,970	238
RAMSAY KEVIN	80,368	2,086
REIS SHAWN	79,201	61
SAY CAMILLA	80,874	408
SMITH ROBERT	96,831	8,216
SPEAKER CORIEN	76,307	8,263
SWEENEY SEAN	107,717	-
TREMBLAY PETER	85,445	170
VIRGINT SUZANNE	79,015	283
ZALEZSAK ELLA-FAY	80,911	2,544
	<b>\$ 2,832,389</b>	<b>\$ 58,579</b>
<b>REMUNERATION AND EXPENSE under \$75,000</b>	<b>\$ 7,315,002</b>	<b>\$ 65,326</b>
<b>TOTAL REMUNERATION AND EXPENSES</b>	<b>\$ 10,147,391</b>	<b>\$ 123,905</b>

**DISTRICT OF SQUAMISH  
SCHEDULE OF AMOUNTS PAID TO EMPLOYEES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE *FINANCIAL INFORMATION ACT***

**RECONCILIATION OF AMOUNTS PAID TO EMPLOYEES**

Total Employee Remuneration:		<b>\$ 10,147,391</b>
Add:	Remuneration to Council Members	\$ 240,281
	Employee benefits, settlements and accruals	<u>880,176</u>
	<b>Total:</b>	<b>\$ 11,267,848</b>
	<b>Salaries, Wages &amp; Benefits per Financial Statements:</b>	<b><u>\$ 11,267,848</u></b>

\* **Salary and Other Remuneration** includes taxable benefits and items such as vacation payout for leave not taken, retroactive salary adjustments, and overtime; and does not include severance payments.

\*\***Expenses** include payments to third parties and expenditures not normally considered as perquisites, as they are required for employees and Council members to fulfill their job functions and duties. Such expenditures include but are not limited to the cost of attending meetings, courses, seminars and promotional activities required by the District of Squamish. Excluded from expense reported are expenditures for costs and benefits available to all employees and/or all employees within a identifiable employment group.

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Joanne Greenlees, GM Financial Services

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Rob Kirkham, Mayor

**DISTRICT OF SQUAMISH  
SCHEDULE OF SEVERANCE AGREEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE *FINANCIAL INFORMATION ACT***

Two severance agreements were made between the District of Squamish and non-union employees during 2012:

\$ 109,754	severance agreement includes 10 months Salary & Benefits
<u>\$ 26,667</u>	severance agreement includes 2.5 months Salary & Benefits
\$ 136,421	

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Joanne Greenlees, GM Financial Services

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Rob Kirkham, Mayor

**DISTRICT OF SQUAMISH**  
**SCHEDULE OF AMOUNTS PAID TO SUPPLIERS FOR GOOD OR SERVICES**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012**  
**PURSUANT TO THE *FINANCIAL INFORMATION ACT***

**AGGREGATE PAYMENTS FOR GOODS & SERVICES OVER \$25,000**

751355 BC LTD.	\$ 66,542
ALLSTAR MECHANICAL LTD.	44,647
ALPINE PAVING (1978) LTD.	1,272,104
ALTA LAKE ELECTRIC LTD.	56,936
ARCHIBALD CLARKE & DEFIEUX (SQUAMISH)	82,705
AVANTAGE PARTNERS	25,183
B.B.R CONTRACTING LTD.	72,148
BASF CANADA INC.	135,142
BC HYDRO	833,943
BC TRANSIT	739,245
BCT FENCING	66,224
BDO DUNWOODY	78,902
BELL MOBILITY	67,127
BETTER COMPUTING	29,106
BLACK TUSK FIRE & SECURITY INC	71,693
BRANDT TRACTOR LTD.	30,167
C.U.P.E. LOCAL 2269	115,251
CARNEY'S WASTE SYSTEMS	1,190,977
CASCADE ENVIRONMENTAL RESOURCE GROUP	45,214
CHEVRON CANADA LTD.	166,813
CITYSPACES CONSULTING LTD.	37,419
CLEARTECH INDUSTRIES INC.	87,908
COAST AGGREGATES LTD.	67,494
COAST VALLEY CONTRACTING LTD.	811,343
COASTAL MOUNTAIN EXCAVATIONS	729,018
COLONY NETWORKS INC.	51,789
CONESTOGA-ROVERS & ASSOCIATES	56,935
CONTINENTAL POWER SERVICES (1987)	114,589
CORPORATE EXPRESS CANADA INC.	51,787
CPMJ CONSULTING INC.	27,516
CURTIS PAVING (2003) ENTERPRISES INC.	25,694
CUSTOM AIR CONDITIONING LTD.	36,771
DAY, DOUGLAS	70,503
DB PERKS & ASSOCIATES LTD.	41,596
DEKRA-LITE	29,673
DESCHUTTER & ASSOCIATES	142,509
DOWNTOWN SQUAMISH BIA	47,000
E. LEES & ASSOCIATES CONSULTING LTD.	76,050
E-COMM, EMERGENCY COMMUNICATIONS	43,731
ELLIS, RHYS BRETT	69,833
EMCO	27,721
EVERGREEN PROJECTS LTD.	554,945
FINNING (CANADA)	31,250
FIRE COMPANY NO. 1	48,870
FIRE COMPANY NO. 2	91,363
FIVE POINT DEVELOPMENT	38,014
FORTIS BC ENERGY (VANCOUVER ISLAND INC)	59,092
FortisBC-NATURAL GAS	150,350
FRED SURRIDGE LTD.	47,165
GARIBALDI PLUMBING INC.	48,416
GARY MOSER CONSULTING INC.	37,116

**DISTRICT OF SQUAMISH**  
**SCHEDULE OF AMOUNTS PAID TO SUPPLIERS FOR GOOD OR SERVICES**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012**  
**PURSUANT TO THE *FINANCIAL INFORMATION ACT***

GREAT WEST LIFE ASSURANCE CO.	967,920
GYGAX ENGINEERING ASSOCIATES LTD.	66,431
HABITAT SYSTEMS INC.	91,374
HARRIS & COMPANY	35,836
HATCH MOTT MACDONALD	51,263
ISL ENGINEERING AND LAND SERVICES	160,646
KEITH PLUMBING & HEATING CO. LTD.	123,379
KERR WOOD LEIDAL ASSOCIATES LTD.	786,999
KONICA MINOLTA BUS. SOLUTIONS	28,604
KONICA MINOLTA BUSINESS SOLUTIONS	31,879
L & A EQUIPMENT LTD.	555,841
LIDSTONE & COMPANY	71,860
LOW, DUNCAN R.	33,011
MASTERCRAFT PROJECTS LTD.	44,798
MCTAR DIV OF LAFARGE CANADA INC	62,210
MERIBAH HOLDINGS LTD.	25,582
MICROSOFT LICENSING, GP	77,464
MORRIS, AMANDA	37,255
MORRISON HERSHFIELD LIMITED	46,418
MUNICIPAL INSURANCE ASSOCIATION OF B.C.	134,091
MURDY & MCALLISTER	173,267
NEWMAN, MICAH	34,725
NORTH CONSTRUCTION LTD.	393,284
OLYMPIC PROJECTS LTD.	66,741
ON SIDE RESTORATION	82,171
OPUS CONSULTING GROUP LTD.	59,709
OPUS INTERNATIONAL CONSULTANTS	35,546
PALADIN SECURITY GROUP LTD.	135,518
PHOENIX ENVIRONMENTAL SERVICES LTD	25,809
PITEAU ASSOCIATES	67,983
POUND & GRAIN DIGITAL INC.	67,200
QUEST UNIVERSITY CANADA	181,210
R.DIAMOND BUILDING DESIGN	30,222
R.F. BINNIE & ASSOCIATES	230,813
RACE & COMPANY LLP	72,038
RECEIVER GENERAL (REVENUE CANADA)	658,385
RECEIVER GENERAL FOR CANADA	146,320
RECEIVER GENERAL FOR CANADA/RCMP OIC	3,661,926
RENTAL NETWORK LTD.	27,764
REVENUE SERVICES OF BRITISH COLUMBIA	161,774
RITE-WAY FENCING LTD	34,553
RIVENDALE DEVELOPMENT CORP	32,892
ROCKY MOUNTAIN PHOENIX	65,425
ROLLINS MACHINERY LTD.	98,556
SCOTIABANK	362,930
SEA TO SKY COMMUNITY SERVICES SOCIETY	252,635
SEA TO SKY REGIONAL HOSPITAL DISTRICT	144,753
SIDSWORTH, JOSEPH WAYNE	80,924
SIGNAL SYSTEMS	65,733
SK SANITARY SPECIALTIES MFG. LTD.	39,380
SMITH & LOVELESS, INC.	84,396
SOLTERRA DEVELOPMENT CORP	106,527
SQUAMISH CHAMBER OF COMMERCE	102,920

**DISTRICT OF SQUAMISH**  
**SCHEDULE OF AMOUNTS PAID TO SUPPLIERS FOR GOOD OR SERVICES**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012**  
**PURSUANT TO THE *FINANCIAL INFORMATION ACT***

SQUAMISH CHIEF	88,234
SQUAMISH INSURANCE AGENCIES LTD.	248,826
SQUAMISH MUNICIPAL LIBRARY	72,100
SQUAMISH OFF-ROAD CYCLING ASSOCIATION	40,000
SQUAMISH SUSTAINABILITY CORPORATION	151,990
SQUAMISH-LILLOOET REGIONAL DISTRICT	1,156,287
STONHARD div RPM CANADA	48,182
TELUS COMMUNICATIONS	143,232
TEMPLE CONSULTING GROUP LTD.	28,056
TOM BARRATT LTD.	36,102
TOURISM SQUAMISH SOCIETY	149,093
TRANSALTA CORP	116,277
TRITON AUTO AND INDUSTRIAL LTD.	63,723
UNITED BUILDING SYSTEMS	38,242
UNITED LOCK-BLOCK LTD.	26,324
URBAN SYSTEMS	69,607
VANESSA CARRINGTON	32,460
W. DOWAD LIMITED	42,626
WESTLAND INSURANCE GROUP LTD.	81,365
WHISTLER EXCAVATIONS LTD.	368,050
WORKERS COMPENSATION BOARD OF B.C.	138,386
WORLDWIDE TURF INC	495,040
XYLEM CANADA COMPANY	46,549
<b>TOTAL PAYMENTS OVER &gt; \$25,000</b>	<b>\$ 23,841,170</b>
<b>TOTAL PAYMENTS UNDER &lt; \$25,000</b>	<b>\$ 2,117,804</b>
<b>TOTAL PAYMENTS</b>	<b>\$ 25,958,974</b>



**DISTRICT OF SQUAMISH  
SCHEDULE OF AMOUNTS PAID TO SUPPLIERS FOR GOOD OR SERVICES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE *FINANCIAL INFORMATION ACT***

**RECONCILIATION OF TOTAL AMOUNTS PAID**

<b>TOTAL PAYMENTS</b>		<b>\$ 25,958,974</b>
<b>Total Payments Reconciliation:</b>		
Deduct:		
GST/HST Rebates		(1,472,995)
Net Acquisition of Capital Assets		(7,422,135)
Estimated Refunds		(1,117,238)
Add:		
Amortization Expense		4,968,921
Loss on disposal of Asset		50,509
Employee Remuneration		10,147,391
Council Remuneration		240,281
Subsidiaries Expense		306,221
Change in Accounts Payable		163,369
<b>Total Payments Goods and Services</b>		<b><u>\$ 31,823,298</u></b>
<b>Total Expense per Financial Statements</b>		<b><u>\$ 31,823,298</u></b>

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Joanne Greenlees, GM Financial Services

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Rob Kirkham, Mayor

**DISTRICT OF SQUAMISH  
SCHEDULE OF AMOUNTS PAID TO ELECTED OFFICIALS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE *FINANCIAL INFORMATION ACT***

<b>NAME</b>		<b>OFFICE</b>	<b>Remuneration</b>	<b>Expenses</b>
GARDNER	GREGORY	MAYOR	\$ 2,906	\$ -
KIRKHAM	ROBERT	MAYOR	63,889	5,715
CHAPELLE	SUSAN	COUNCILLOR	28,565	4,178
HEINTZMAN	PATRICIA	COUNCILLOR	28,919	5,656
LALLI	PAUL	COUNCILLOR	98	-
LONSDALE	CORINNE	COUNCILLOR	98	-
PRIOR	EDWARD	COUNCILLOR	28,565	3,297
RACE	DOUGLAS	COUNCILLOR	28,888	2,450
RAISER	BRIAN	COUNCILLOR	29,786	4,416
SANDER	RON	COUNCILLOR	28,565	3,558
<b>Total Remuneration &amp; Expenses:</b>			<b><u>\$ 240,279</u></b>	<b><u>\$ 29,270</u></b>

**RECONCILIATION COUNCIL EXPENSE:**

Remuneration paid to Council Members:	\$ 240,279
Add: Expenses	29,270
Other Expenses & Accruals	<u>77,173</u>
<b>Total</b>	<b><u>\$ 346,722</u></b>
<b>Council Expenses per Financial Statements:</b>	<b><u>\$ 346,722</u></b>

\*Expense include payments to third parties and expenditures not normally considered as perquisites, as they are required for Council members to fulfill their duties for the District of Squamish. Such expenditures include but are not limited to the cost of attending meetings, courses, seminars and promotional activities required by the District of Squamish. Excluded from expense reported are expenditures for costs and benefits available to all employees and/or all employees within a identifiable employment Group.

**DISTRICT OF SQUAMISH  
STATEMENT OF FINANCIAL INFORMATION APPROVAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE *FINANCIAL INFORMATION ACT***

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

\_\_\_\_\_  
Joanne Greenlees, GM Financial Services

\_\_\_\_\_  
Rob Kirkham, Mayor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**DISTRICT OF SQUAMISH  
MANAGEMENT REPORT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012  
PURSUANT TO THE FINANCIAL INFORMATION ACT**

The Management of the District of Squamish is responsible for the preparation and fair representation of the accompanying 2012 Consolidated Financial Statements. The consolidated financial statements have been prepared by management in accordance with generally accepted accounting principles for British Columbia local governments.

To assist in meeting its responsibility, Management maintains accounting, budget and other internal controls. These controls provide reasonable assurance that transactions are appropriately authorized, accurately recorded and fairly represented.

The consolidated financial statements have been audited by an independent auditor, BDO Dunwoody, LLP, appointed by Council in accordance with the *Community Charter*. The Auditor's report to Council is included in the accompanying 2012 Consolidated Financial Statements.

In accordance with the *Community Charter*, the 2012 Audited Consolidated Financial Statements were presented and approved by Council on June 18, 2013 and the Statement of Financial Information (SOFI) was presented to Council for approval on June 26, 2013

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Joanne Greenlees  
GM of Financial Services

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Date

**District of Squamish**  
**Consolidated Financial Statements**  
**For the year ended December 31, 2012**

District of Squamish  
Consolidated Financial Statements  
For the year ended December 31, 2012

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## Independent Auditor's Report

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To the Mayor and Councilors of  
District of Squamish

We have audited the accompanying consolidated financial statements of the District of Squamish, which comprise the Consolidated Statement of Financial Position as at December 31, 2012 and the Consolidated Statements of Operations, Change in Net Debt and Cash Flows for the year then ended, and a summary of significant accounting policies, and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the District of Squamish as at December 31, 2012 and the results of its operations and cash flows for the year then-ended in accordance with Canadian public sector accounting standards.



Chartered Accountants

Squamish, British Columbia  
June 18, 2013

**District of Squamish**  
**Consolidated Statement of Financial Position**

December 31 2012 2011  
(restated - Note 16)

**Financial Assets**

Cash and short-term deposits (Note 1)	\$ 44,796,373	\$ 33,610,826
Accounts receivable (Note 2)	9,639,116	7,755,885
Deposit - Municipal Finance Authority (Note 3)	414,687	372,459
	54,850,176	41,739,170

**Liabilities**

Bank indebtedness	26,062	919,003
Accounts payable and accrued liabilities	8,702,325	6,566,835
Deferred revenue - development cost levies (Note 4)	13,218,092	12,648,892
Deferred revenue - community works fund (Note 5)	1,403,547	1,135,203
Deferred revenue - other	3,474,963	4,263,040
Provision for landfill closure and post closure costs (Note 6)	3,398,035	3,653,549
Provision for post-employment benefits (Note 7)	750,600	737,600
Reserve - Municipal Finance Authority (Note 3)	414,687	372,459
Short-term debt (Note 8)	141,979	206,644
Long-term debt (Note 8)	30,868,876	27,549,493
	62,399,166	58,052,718

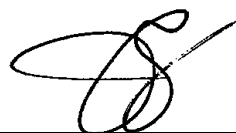
**Net Debt** (7,548,990) (16,313,548)

**Non-Financial Assets**

Inventories	86,499	47,043
Prepaid expenses	105,287	8,375
Land under development (Note 9)	18,171,276	17,321,264
Tangible capital assets (Note 10)	204,732,417	193,035,365
	223,095,479	210,412,047

**Accumulated Surplus (Note 11)** \$ 215,546,489 \$ 194,098,499

See commitment and contingencies (Note 12)



Joanne Greenlees, CGA  
 General Manager of Financial Services



Rob Kirkham  
 Mayor of Squamish



**District of Squamish**  
**Consolidated Statement of Operations**

For the year ended December 31	Fiscal Plan 2012	2012	2011
			(restated - Note 16)
<b>Revenue</b>			
Taxation (Note 13)	\$ 20,362,198	\$ 20,234,345	\$ 18,660,542
Grants and contributions	5,599,513	2,897,104	3,257,765
Sale of service	3,658,692	2,884,199	3,150,170
Utility user fees	5,728,526	5,812,619	5,064,273
Contributed assets	-	9,869,064	2,021,671
Developer cost charges	99,000	43,959	-
Other revenue from own sources	2,012,980	1,818,284	1,383,612
Investment income	742,994	779,841	755,747
Penalties and interest on taxes	330,000	362,155	380,771
Grants in lieu of taxes	924,642	826,433	945,303
1% Utility revenue	243,054	243,053	235,420
Gain on sale of land	-	7,500,232	-
	<u>39,701,599</u>	<u>53,271,288</u>	<u>35,855,274</u>
<b>Expenses</b>			
Departmental expenses (Schedule 1)	23,316,964	21,842,541	20,592,136
Sewer and water facilities	4,111,938	3,367,618	3,309,869
Provisions, including landfill closure costs	520,000	-	386,500
Interest on long-term debt	1,578,151	1,214,154	1,272,040
Sundry interest/bank charges	455,318	250,644	132,281
Amortization expense	5,527,004	5,097,832	5,320,889
Loss on disposal of tangible capital assets	-	50,509	296,205
	<u>35,509,375</u>	<u>31,823,298</u>	<u>31,309,920</u>
<b>Annual Surplus</b>	4,192,224	21,447,990	4,545,354
<b>Accumulated Surplus, beginning of year</b>	<u>194,098,499</u>	<u>194,098,499</u>	<u>189,553,145</u>
<b>Accumulated Surplus, end of year</b>	<u>\$198,290,723</u>	<u>\$ 215,546,489</u>	<u>\$194,098,499</u>

**District of Squamish**  
**Consolidated Statement of Change in Net Debt**

For the year ended December 31	Fiscal Plan 2012	2012	2011
	(restated - Note 16)		
Annual surplus	\$ 4,192,224	\$ 21,447,990	\$ 4,545,354
Acquisition of tangible capital assets	-	(7,514,668)	(6,237,922)
Contributed tangible capital assets	-	(9,869,064)	(2,021,671)
Amortization expense	5,527,004	5,097,832	5,320,889
Write down on disposal of assets	-	456,705	-
Loss on disposal of tangible capital assets	-	50,509	296,205
	<u>5,527,004</u>	<u>(11,778,686)</u>	<u>(2,642,499)</u>
Other non-financial assets			
Expenditures on land under development	-	(850,011)	(1,697,972)
Increase in inventory	-	(96,912)	(23,349)
Increase in prepaid expenses	-	(39,456)	(3,967)
Changes in other non-financial assets	-	81,633	24,897
	<u>-</u>	<u>(904,746)</u>	<u>(1,700,391)</u>
Decrease (increase) in net debt	9,719,228	8,764,558	202,464
Net debt, beginning of year	<u>(16,313,548)</u>	<u>(16,313,548)</u>	<u>(16,516,012)</u>
<b>Net debt, end of year</b>	<b>\$ (6,594,320)</b>	<b>\$ (7,548,990)</b>	<b>\$ (16,313,548)</b>

**District of Squamish**  
**Consolidated Statement of Cash Flows**

For the year ended December 31

2012

2011

(restated - Note 16)

Cash provided by (used in)

Operating transactions

Annual surplus	\$ 21,447,990	\$ 4,545,354
Non-cash items included in annual surplus		
Amortization expense	5,097,832	5,320,889
Contributed tangible capital assets	(9,869,064)	(2,021,671)
Loss on disposal of tangible capital assets	50,509	296,205
Provision for landfill costs	-	377,932
Provision for post employment benefit	13,000	(1,100)
Development cost charge revenue recognized	(43,959)	-
Community works fund revenue recognized	(210,687)	(23,484)
Earnings on debt sinking funds (actuarial adjustment)	(329,447)	(115,608)
Changes in other non-cash working capital	(602,539)	(2,151,545)

15,553,635      6,226,972

Capital transactions

Proceeds from sale of tangible capital assets	437,705	-
Acquisition of tangible capital assets	(7,514,668)	(6,237,922)

(7,076,963)      (6,237,922)

Financing transactions

Development cost charges received, including interest	613,161	784,502
Federal gas tax received, including interest	479,031	519,508
Increase in bank indebtedness	(892,941)	(257,654)
Payment on short term debt	(55,715)	(55,715)
Lease payments	(5,780)	(27,838)
Increase in short term debt	27,815	71,613
Increase in LT Debt	4,495,171	4,617,919
Debt principal repaid	(846,341)	(931,012)

3,814,401      4,721,323

Investing transactions

Expenditures on landfill	(255,514)	-
Expenditures on land under development	(850,012)	(1,697,972)

(1,105,526)      (1,697,972)

**Increase in cash and short term deposits**

**11,185,547**      **3,012,401**

Cash and short term deposits, beginning of year

33,610,826      30,598,425

**Cash and short term deposits, end of year**

**\$ 44,796,373**      **\$ 33,610,826**

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## District of Squamish Summary of Significant Accounting Policies

December 31, 2012

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The District of Squamish (the "District") is incorporated under the *Local Government Act (British Columbia)* and subject to the provisions of the *Community Charter*. These consolidated financial statements have been prepared, in all material respects, in conformity with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

### Government Reporting Entity

The consolidated financial statements combine the accounts of all the self-balancing funds of the District and include the assets, liabilities and financial activities of the Municipal Library (the "Library") and the District's wholly-owned subsidiaries, Squamish Oceanfront Development Corporation ("SODC") and Squamish Sustainability Corporation ("SSC").

All inter-fund and inter-company assets, liabilities, sources of funding and expenses have been eliminated.

### Squamish Oceanfront Development Corporation ("SODC")

SODC is incorporated to develop a plan for the development of waterfront land transferred to the District from the Provincial Government. The authorized capital of SODC consists of 10,000 common shares without par value. One share of SODC is issued and outstanding with the District as the sole shareholder.

During 2004, the Provincial Government transferred the waterfront land with an appraised value of \$9,948,000 to the District. The beneficial interest in the combined land was subsequently transferred to SODC. Legal title to the land remains with the District and the District acts as bare trustee.

The District signed a Partnering Agreement (the "Partnering Agreement") and Declaration of Trust ("Trust Indenture") with SODC to redevelop and revitalize the Squamish waterfront. Under the terms of the Partnering Agreement, the District will pay SODC \$1 to perform the development activities of the waterfront land. Under the terms of the Trust Indenture, the District is to hold all rights and interest in and to the waterfront land in trust as bare trustee and agent for SODC.

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**District of Squamish**  
**Summary of Significant Accounting Policies**

December 31, 2012

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**Government Reporting  
Entity - (Continued)**

Squamish Sustainability Corporation ("SSC")

The District signed a Partnering Agreement (the "Partnering Agreement") with SSC to manage and lease the Squamish Adventure Centre. Under the terms of the Partnering Agreement and lease, SSC will pay rent to the District in the amount of \$1 per year for thirty years commencing the 1st day of October 2006. The District is the legal and beneficial owner of Squamish Adventure Centre, which offers or will offer visitor information services, public programs, retail and office rentals and other economic and tourism development services.

**Accrual Accounting**

Items recognized in the consolidated financial statements are accounted for in accordance with the accrual basis of accounting. The accrual basis of accounting recognizes the effect of transactions and events in the period in which they occur, regardless of whether there has been a receipt or payment of cash or its equivalent. Liabilities are recognized until the obligation or condition(s) underlying the liability is partly or wholly satisfied. Assets are recognized until the future economic benefit underlying the asset is partly or wholly used or lost.

**Cash and Short-term  
Deposits**

Cash and short-term deposits consist of deposits in banks and highly liquid short-term investments.

**Deferred Revenue -  
Development Cost  
Levies**

Development cost levies (DCLs) collected to pay for capital costs due to development are recorded as deferred revenue. Development cost levies are recognized as revenue when the related development costs are incurred.

**Non-Financial Assets**

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

Intangible capital assets such as water rights and mineral resources, are not recorded in the financial statements.

i) **Tangible Capital Assets**

Tangible capital assets are recorded at cost, net of capital asset disposals, write-downs and amortization. The useful life is applied on a straight line basis to calculate amortization.

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**District of Squamish**  
**Summary of Significant Accounting Policies**

December 31, 2012

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**Non-Financial Assets**  
**(Continued)**

(i) **Tangible Capital Assets (Continued)**

Land Improvements	10 years
Buildings	5 to 60 years
Ditches and Storm Sewer	100 years
Dykes	200 years
Equipment, Furniture, and Vehicles	3 to 25 years
Hydrants	75 years
Other Sewer	60 years
Transportation	5 to 50 years
Water	40 to 60 years
Water Mains	70 years
Sanitary Sewer	40 years

Carrying costs directly attributable to the acquisition, construction or development activity, excluding interest costs, are capitalized to the point in time the asset is substantially complete and ready for use. Assets under construction are not amortized until the asset is in use.

Contributions of tangible capital assets are recorded at fair value at the date of contribution.

ii) **Inventories**

Inventories of supplies are valued at the lower of cost and net realizable value, on a weighted average basis.

iii) **Land Under Development**

All direct cost relating to land under development to the extent that they add value to the lands are capitalized. Any costs not considered improvements to the lands or that do not add value to the lands are expenses in the period they are incurred.

Development costs are deferred where there is an identifiable future benefit until sales are realized, at which time costs will be allocated to cost of property sold. Such costs include allocations of interest expense based upon relative levels of project and operational funding and allocations of salary expense based upon staff time spent directly related to development. The property and total deferred costs are not amortized because they are still under development.

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**District of Squamish**  
**Summary of Significant Accounting Policies**

December 31, 2012

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**Non-Financial Assets**  
**(Continued)**

iv) Impairment of Land Under Development

Land held for development is tested for impairment whenever circumstances indicate that the carrying value may not be recoverable. When events or circumstances indicate that the carrying amount of the land under development are not recoverable, the assets are tested for impairment by comparing the estimate of future expected cash flows to the carrying amount of the assets. If the carrying value is not recoverable from future expected cash flows, any loss is measured as the amount by which the asset's carrying value exceeds fair value and is recorded in the period. Recoverability is assessed relative to undiscounted cash flows from the direct use and disposition of the asset.

**Measurement**  
**Uncertainty**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results will depend on future economic events and could differ from those estimates. The significant areas requiring management estimates include provision for landfill closure and post-closure costs, provision for post-employment benefits, the carrying amount of land under development, the recoverability of amounts receivable, the net book value of tangible capital assets capitalized prior to 2009, and amortization expense.

**Segment**  
**Disclosures**

PS2700, Segment Disclosure, establishes standards on how to define and disclose segments in the District's consolidated financial statement. Key financial information is separated out to provide relevant information for accountability and decision-making purpose. See Schedule 1 for details.

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

1. Cash and Short-term Deposits

	2012	2011
Operating funds, unrestricted	\$ 14,487,238	\$ 11,044,295
Reserve funds, restricted	15,687,496	8,782,436
Deferred revenue, restricted	14,621,639	13,784,095
	\$44,796,373	\$ 33,610,826

The components of cash and short-term deposits are as follows:

Cash balances	\$ 8,029,180	\$ 1,692,290
Money market securities and bonds	36,767,193	31,918,536
	\$44,796,373	\$ 33,610,826

The District earned an average rate of return of 1.7% in 2012 (2011 - 3.3%). The District has a \$2,000,000 line of credit with the Scotiabank. At December 31, 2012 the balance drawn down on this line of credit was \$Nil (2011 - \$ Nil).

2. Accounts Receivable

	2012	2011
Goods and services tax and harmonized sales tax	\$ 776,585	\$ 546,070
Property taxes	2,454,376	2,378,923
Utilities	747,164	678,975
Trade accounts	1,570,071	1,189,636
Provincial capital grants receivable	531,128	2,018,842
Receivable from land sale	3,559,792	-
Province of British Columbia	-	4,026
Federal capital grants receivable	-	939,413
	\$ 9,639,116	\$ 7,755,885

The receivable from land sale is secured by a \$200,000 letter of credit with Scotiabank and an option to re-purchase the land at a price of \$1 should the developer fail to pay the \$3,600,000 under the terms of the purchase and sale agreement.

The receivable from land for sale has been discounted using the effective interest rate of 1.07%



**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

3. Municipal Finance Authority Reserve Deposits and Demand Notes

The District issues its debt instruments through the MFA. A portion of the debenture proceeds is withheld by the MFA as a debt reserve fund as a condition of these borrowings. The District also executes demand notes in connection with each debenture whereby the District may be required to loan amounts to the MFA. These demand notes are contingent in nature and are not reflected in the consolidated financial statements. The details of the cash deposits and demand notes at December 31, 2012 are as follows:

	Cash Deposits		Demand Notes	
	2012	2011	2012	2011
General operating fund	\$ 269,179	\$ 240,026	\$ 657,114	\$ 586,013
Water operating fund	45,282	38,421	102,716	90,535
Sewer operating fund	100,226	94,012	206,783	196,676
	<u>\$ 414,687</u>	<u>\$ 372,459</u>	<u>\$ 966,613</u>	<u>\$ 873,224</u>

4. Deferred Revenue - Development Cost Levies

	2012	2011
Opening balance	\$12,648,892	\$ 11,864,390
Contributions	309,151	374,039
Interest income	304,008	410,463
Expenditures	(43,959)	-
Closing balance	<u>\$13,218,092</u>	<u>\$ 12,648,892</u>

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**District of Squamish**  
**Notes to Consolidated Financial Statements**

December 31, 2012

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5. Deferred Revenue - Community Works Fund

Gas Tax and Public Transit funding (community works fund) is provided by the Government of Canada. The use of the funding is externally restricted by a funding agreement (the "Agreement") between the District and the Union of British Columbia Municipalities. Gas Tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreement. Public Transit funding may be applied towards the cost of designated public transit projects, as specified in the funding agreements.

As required by the Agreement, the District maintains any Federal Gas Tax and Public Transit Funds in a statutory reserve and records the amounts received as deferred revenue until the related expenditures are incurred.

Community Works Fund

	2012	2011
Opening balance	\$ 1,135,203	\$ 639,179
Add: Amount received during the year	451,747	451,747
Interest earned	27,284	67,761
Expenditures	(210,687)	(23,484)
Closing balance	<u>\$ 1,403,547</u>	<u>\$ 1,135,203</u>

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6. Provision for Landfill Future Closure and Post-Closure Costs

The District has ongoing assessments and work performed to determine the timeframe and costs of closure and post-closure costs associated with the landfill. The estimates are based on District Engineering reports and consultants.

The liability is calculated based on the ratio of cumulative usage to total capacity of the site by volume and the discounted estimated future cash flows associated with closure and post-closure activities. An estimate for inflation is incorporated into the calculation. Cash flows are discounted at 3.77% and inflation is estimated at 2.05%.

The reported liability is based on estimates and assumptions with respect to capacity, usage and events extending over the remaining life of the landfill.

In each of the last four years volumes have decreased. In 2012 volume was 12,797T and in 2011 volume was 13,270T. The reduction is due to waste diversion efforts and a slowdown in construction.

The remaining capacity of the landfill site is estimated at 143,416 cubic meters, (2011 - 201,589 cubic meters) which is 21.1% (2011 - 29.7%) of the site's total capacity.

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**District of Squamish**  
**Notes to Consolidated Financial Statements**

December 31, 2012

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6. Provision for Landfill Future Closure and Post-Closure Costs - (Continued)

The total discounted future cash flows for closure and post-closure costs are estimated at \$3,398,035 as at December 31, 2012 (2011 - \$3,653,549). The landfill is expected to reach capacity by 2020.

At this time, the District must stay within the existing footprint, and is building a vertical landfill. The main factor in the change of capacity is the change of estimates from a lateral to vertical landfill. The capacity has decreased in the vertical landfill.

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7. Provision for Post-Employment Benefits

The District provides future benefits to all its eligible employees through a Sick Leave Plan, a Retirement Pay Plan, and a Full Annual Vacation at Retirement Plan (collectively as the Plans).

The Sick Leave Plan entitles employees to twelve sick days per year, based on one day for each month of service, up to a maximum of 150 days. Sick leave benefits can be used by the employee at any point up to their retirement date.

The Retirement Pay Plan entitles an employee to two days pay at the employee's normal rate of pay for each year or part of year worked. The benefit would be paid out in full to the employee upon their retirement.

The Full Annual Vacation at Retirement Plan entitles employees to receive full annual vacation or vacation pay on retirement irrespective of the month of retirement. This benefit would be paid out in full to the employee upon their retirement.

The District funds the Plans with annual taxation revenues. There were no amendments to the above Plans during the year ended December 31, 2012.

The total expense recorded in the financial statements in respect of obligations under the Plan amounts to \$94,700 (2011 - \$85,200).

Information regarding the District's obligations for post-employment benefits is as follows:

	<u>2012</u>	<u>2011</u>
Liability, beginning of year	\$ 737,600	\$ 738,700
Current service cost	81,900	70,700
Interest cost	29,000	33,500
Benefits paid	(81,700)	(84,100)
Past service cost	(22,700)	(21,000)
Amortization of net actuarial loss	6,500	(200)
Liability, end of year	<u>\$ 750,600</u>	<u>\$ 737,600</u>

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

7. Provision for Post-Employment Benefits (Continued)

Actuarial gains and losses are amortized over eleven years, being the expected average remaining service period of the related employee group, commencing the year after the gain or loss arises.

	2012	2011
Accrued benefit obligation		
End of year	\$ 808,200	\$ 793,700
Unamortized loss	(57,600)	(56,100)
	<b>\$ 750,600</b>	<b>\$ 737,600</b>

The most recent actuarial valuation of the District's employee future benefits was completed as at December 31, 2012. The significant actuarial assumptions adopted in measuring the District's accrued benefit obligation are as follows:

	2012	2011
Discount rates	3.5%	4%
Expected future inflation rates	2.5%	2.5%
Expected wage and salary increases	2.5 - 4.5%	2.5 - 4.5%

8. Long-term Debt

Debt issued through the MFA is reported, net of cumulative Sinking Fund instalments and actuarial additions thereon, relating to debentures outstanding.

(a) Gross amount of the debt assets required to retire the debt are as follows:

	2012	2011
SODC Debt (d)	\$ 9,416,314	\$ 8,000,000
MFA Debt - General Fund	14,965,838	13,706,117
MFA Debt - Water Fund	2,630,714	2,175,364
MFA Debt - Sewer Fund	3,856,010	3,668,012
	<b>\$ 30,868,876</b>	<b>\$ 27,549,493</b>
Total long-term debt		
Total short-term debt and capital lease	<b>\$ 141,979</b>	<b>\$ 206,644</b>

The weighted average interest rate as at December 31, 2012 was 4.048% (2011 - 3.812%).

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

8. Long-term Debt (Continued)

(b) Future principal payments, represented by Sinking Fund contributions on existing MFA debt, are as follows:

	General Fund	Water Fund	Sewer Fund	Consolidated Total
2013	\$ 699,764	\$ 110,929	\$ 194,719	\$ 1,005,412
2014	699,763	110,929	194,719	1,005,411
2015	699,763	110,928	194,720	1,005,411
2016	699,764	110,928	181,866	992,558
2017	699,764	110,928	181,866	992,558
Thereafter	5,622,966	1,079,390	1,104,391	7,806,747
Actuarial additions	5,844,054	996,682	1,803,729	8,644,465
Subsidiary debt	-	-	-	9,416,314
	<u>\$ 14,965,838</u>	<u>\$ 2,630,714</u>	<u>\$ 3,856,010</u>	<u>\$ 30,868,876</u>

Actuarial additions represent projected earnings on Sinking Fund deposits.

(c) Unissued debt

The following authorized long-term debt at December 31, 2012, has not been issued.

Bylaw	Purpose	Expiry Date	Amount
2051	Roads and Drainage	2013	\$ 2,028,920
2052	Water System Improvements	2013	365,955
2137	Facilities	2015	3,805,660
2138	Water System Improvements	2015	1,553,781
2156	Sewer Systems	2015	145,301
2166	General System Improvements	2016	948,561
2167	Water System Improvements	2016	665,867
2168	Sewer System Improvements	2016	256,998
2208	General System Improvements	2017	6,182,000
2209	Water System Improvements	2017	1,770,465
2211	Water System Improvements	2017	1,209,310
2214	Water System Improvements	2017	1,221,000
			<u>\$ 20,153,818</u>

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District of Squamish  
Notes to Consolidated Financial Statements

December 31, 2012

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8. Long-term Debt (Continued)

(d) SODC has established a demand bank operating line of credit with Scotiabank with a limit of \$3,000,000, bearing interest at the bank's prime rate payable monthly. The debt is collateralized by a general security agreement covering all present and future property with insurance loss payable to the Bank and by a guarantee from the District. The amount is repayable on demand, however, if the loan has not been called then it is due on May 5, 2016.

SODC has also established a non-revolving term loan with Scotiabank with a limit of \$8,000,000 bearing interest at the bank's prime rate payable monthly. The debt is collateralized under the same terms as the operating line of credit above. Future principal payments are due: \$3,000,000 May 5, 2014, \$3,000,000 May 5, 2015 and any remaining balance on May 5, 2016.

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9. Land Under Development

Land under development is developed by Squamish Oceanfront Development Corporation ("SODC").

	2012	2011
		(restated Note 16)
Balance, beginning of year	\$17,321,264	\$ 15,127,322
Land improvements	58,683	97,423
Deferred development costs	791,329	2,096,519
	<hr/>	<hr/>
Balance, end of year	<u>\$18,171,276</u>	<u>\$ 17,321,264</u>

Interest capitalized during the year amounted to \$237,616 (2011 - \$190,112).

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

10. Tangible Capital Assets

See Schedule 2 for further details.

	Net Book Value	
	2012	2011
	(restated Note 16)	
General:		
Land	\$ 65,559,924	\$ 65,920,872
Land improvements	13,797,152	12,464,062
Buildings	26,671,815	27,506,601
Work in progress	4,309,637	2,256,135
Furniture, Vehicles and Equipment	3,806,544	3,571,370
Infrastructure:		
Transportation	40,721,456	39,864,446
Water	24,997,098	21,115,519
Sanitary Sewer	24,548,556	19,987,718
Subsidiaries		
Library	247,472	256,899
SSC	42,806	54,120
SODC	29,957	37,623
	<b>\$ 204,732,417</b>	<b>\$ 193,035,365</b>

In 2012 work in progress for Sewer was \$210,743 (2011 - \$25,043) and \$196,790 for Water (2011 - \$134,003).

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

11. Accumulated Surplus

	2012	2011
		(restated Note 16)
Unappropriated surplus		
General fund	\$ 4,333,090	\$ 1,625,189
Water fund	757,487	919,530
Sanitary sewer fund	941,188	1,734,972
	6,031,765	4,279,691
Appropriated surplus		
Non-statutory reserves (provisions)	3,987,612	3,350,509
Statutory reserves	19,185,225	8,782,433
	23,172,837	12,132,942
Net investment in wholly-owned subsidiaries		
Library	324,221	310,690
Squamish Sustainability Corporation		
Contributions	535,085	535,085
Accumulated deficit	(585,238)	(922,121)
Squamish Oceanfront Development Corporation		
Contributions	9,945,001	9,945,001
Accumulated deficit	(1,215,576)	(979,000)
	9,003,493	8,889,655
Investment in tangible capital assets	177,338,394	168,796,211
	\$ 215,546,489	\$ 194,098,499

The unappropriated surplus is the amount of accumulated surplus remaining after deducting the other accumulated surplus components. Where this amount is supported by cash and net short term receivables, it is available to temporarily finance operations until planned revenues (i.e. property taxes, grants etc.) are received, or for other operating or capital purposes as determined by Council.

Appropriated surplus is the amount of accumulated surplus, supported by a portion of the District's cash and receivables, that has been set-aside by decision of Council for a specified purpose. The statutory reserves have been established by bylaw in accordance with the *Community Charter* and their use is restricted by the legislation. In the normal course of operations, these funds will be used to finance the future services or capital works for which they have been appropriated.

Net investment in wholly-owned subsidiaries is the net investment in the subsidiaries composed of contributions made (cash or other assets) by the District and the subsidiaries accumulated deficits.

Investment in tangible capital assets is equal to the net book value of the tangible capital assets, excluding SSC, SODC, and Library tangible capital assets, less related long-term debt. In the normal course of operations, the tangible capital assets will be consumed/used to provide services and the debt repaid by future period revenues.



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**District of Squamish**  
**Notes to Consolidated Financial Statements**

December 31, 2012

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12. Commitments and Contingencies

- (a) The District has entered into various agreements and contracts for services and construction with periods ranging from one to two years. The commitments are in accordance with budgets passed by Council.
- (b) The District is obligated to collect and transmit property taxes levied on Squamish taxpayers in respect of the following bodies:

- Ministry of Finance, Revenue Division, School Tax Administration
  - BC Assessment Authority
  - Municipal Finance Authority (MFA)
  - Squamish-Lillooet Regional District
  - Squamish-Lillooet Regional Hospital District
  - Sea to Sky Regional Hospital District

- (c) Pension liability

The District of Squamish and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Plan has about 176,000 active members and approximately 67,000 retired members. Active members include approximately 35,000 contributors from local governments.

The latest valuation as at December 31, 2009 indicated a unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The District paid \$733,351 (2011 - \$694,399) for employer contributions while employees contributed \$655,870 (2011 - \$580,249) to the Plan in fiscal 2012.

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**District of Squamish**  
**Notes to Consolidated Financial Statements**

December 31, 2012

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12. Commitments and Contingencies (Continued)

(d) Litigation

The District is currently engaged in or party to certain legal actions and other existing conditions involving uncertainty which may result in material loss. A reasonable estimate of these liabilities has been made where possible and is contained in the financial statements as liabilities.

As at December 2012, there were a number of legal claims in various stages of litigation for which management is unable to determine the outcome. The outstanding claims are not expected to result in a material loss to the District. As such, no provision has been made in the financial statements for these claims. Losses, if any, resulting from these actions will be recorded in the period the loss becomes known and the amounts are determinable.

(e) Loan guarantee

The District is contingently liable for a \$500,000 loan issued to the West Coast Railway Association on January 19, 2010. West Coast Railway Association guarantee is repayable over a five-year term. No amounts have been recorded by the District for this loan guarantee.

The District is contingently liable for a \$50,000 loan issued to Tourism Squamish on September 20, 2010. Tourism Squamish loan guarantee is repayable over a five-year term, but expected to be paid in 2015. No amounts have been recorded by the District for this loan guarantee.

(f) Property remediation

SODC has beneficial interest in lands previously transferred from the District that have been remediated for historical contamination and continue to be subject to environmental regulations. As a result of these regulations, SODC is committed to provide continued monitoring and water treatment costs and some further remediation. Ongoing monitoring and treatment costs are estimated at \$60,000 per year. SODC is also committed to implement groundwater, soil and sediment management plans prior to undertaking any development. The cost of implementing such plans is undeterminable at this time.

The District has indemnified the Province to a maximum of \$250,000 with respect to outstanding legal claims relating to the SODC lands. The likely outcome and amounts are undeterminable and, as such, no provision has been made in the financial statements for these claims.

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

13. Taxation

	Budget 2012	2012	2011
General municipal purposes	\$ 19,632,628	\$ 19,505,550	\$ 17,959,380
Library taxes	175,345	175,295	175,376
Business improvement area	45,000	45,000	45,000
Sewer frontage taxes	286,640	278,160	262,906
Water frontage taxes	222,585	230,340	217,880
	<u>20,362,198</u>	<u>20,234,345</u>	<u>18,660,542</u>
Collections for other taxing authorities			
BC Assessment Authority	-	285,725	303,559
Municipal Finance Authority	-	843	867
Provincial Government - Schools	-	9,346,734	9,503,090
Squamish-Lillooet Regional District	-	1,283,067	1,298,018
Squamish-Lillooet Regional Hospital District	-	232,585	210,600
	<u>20,362,198</u>	<u>31,383,299</u>	<u>29,976,676</u>
Transfers to other taxing authorities			
BC Assessment Authority	-	285,725	303,559
Municipal Finance Authority	-	843	867
Provincial Government - Schools	-	9,346,734	9,503,090
Squamish-Lillooet Regional Districts	-	1,283,067	1,298,018
Squamish-Lillooet Regional Hospital District	-	232,585	210,600
	<u>-</u>	<u>11,148,954</u>	<u>11,316,134</u>
	<u>\$ 20,362,198</u>	<u>\$ 20,234,345</u>	<u>\$ 18,660,542</u>

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

14. Expenditures by Object

	2012	2011
	(restated Note 16)	
Operating		
Salaries, wages and benefits	\$ 11,267,848	\$ 10,838,471
Debt servicing	1,214,154	1,272,040
Operating goods and services	13,558,860	12,985,770
Wholly-owned subsidiaries	634,095	596,545
Amortization and net loss on sale of tangible capital assets	5,148,341	5,617,094
	31,823,298	31,309,920
Capital		
Tangible capital assets	7,514,668	6,237,922
Land under development (Note 9)	850,012	1,697,972
	8,364,680	7,935,894
	\$ 40,187,978	\$ 39,245,814

15. Trust Funds

These funds account for assets that must be administered as directed by agreement or statute for certain beneficiaries. In accordance with PSAB recommendations on financial statement presentation for local governments, trust funds are not included in the District's consolidated financial statements.

The following trust funds are administered by the District of Squamish and are excluded from these consolidated financial statements:

(a) Cemetery Care Fund

The District operates the Mount Garibaldi Cemetery and maintains the Cemetery Care Fund in accordance with the Cemeteries and Funeral Services Act.

Cemetery Care Fund balance sheet as at December 31, 2012:

	2012	2011
Assets		
Investments	\$ 177,653	\$ 169,270
Liabilities		
Cemetery Care Fund	\$ 177,653	\$ 169,270

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**District of Squamish**  
**Notes to Consolidated Financial Statements**

December 31, 2012

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15. Trust Funds (Continued)

(b) Swimming Pool Trust

The District operates the Squamish and District Aquatic Centre on behalf of the Squamish-Lillooet Regional District. This facility is established and constructed under authority of the Squamish-Lillooet Regional District Service Area Establishment Bylaw No. 438. The balance sheet for funds held in trust for Squamish-Lillooet Regional District construction and operation, pursuant to this bylaw, is as follows:

	2012	2011
Assets		
Investments	\$ 286,708	\$ 477,251
Inventory	19,329	18,336
	<u>\$ 306,037</u>	<u>\$ 495,587</u>
Liabilities		
Deferred revenue	\$ 20,007	\$ 24,911
Account payable	168,092	444,208
Fund balance	37,938	26,468
Reserve	80,000	-
	<u>\$ 306,037</u>	<u>\$ 495,587</u>

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16. Prior Period Adjustments

In 2009, the District adopted the provisions of Section 3150 of the PSAB Handbook and recorded the District's tangible capital assets, net of related amortization, as non-financial assets. During 2012, additional information became available about the District's inventory of tangible capital assets and the financial statements have retroactively adjusted.

Adjustments were necessary to capture developer-built public use infrastructure projects that were transferred to the District in 2008 and 2011 that were previously not recorded.

In 2012, it was also discovered that a class of ditches and storm sewers was being amortized over a period much greater than the asset's useful life. This error has been retroactively adjusted.

In 2012, the District's subsidiaries (the Squamish Oceanfront Development Corporation, the Squamish Municipal Library, and the Squamish Sustainability Corporation) each converted to Public Sector Accounting Standards. With this conversion, it was noted that adjustments that should have been made on consolidation to conform to the District's accounting policies were not done. This error has also been retroactively adjusted in these financial statements.

**District of Squamish**  
Notes to Consolidated Financial Statements

December 31, 2012

16. Prior Period Adjustments (Continued)

The impact of all these changes was as follows:

	2011	Adjustment	2011
	(As Previously Stated)		(Restated)
Deferred revenue - other	\$ 4,289,397	\$ (26,357)	\$ 4,263,040
Short term debt	192,931	13,713	206,644
Net debt	16,326,192	-	16,326,192
Land under development	16,825,294	495,970	17,321,264
Tangible capital asset	191,325,589	1,709,776	193,035,365
Other non-financial assets	55,418	-	55,418
Opening accumulated surplus	<u>\$ 189,341,771</u>	<u>\$ 211,374</u>	<u>\$ 189,553,145</u>

	2011	Adjustment	2011
	(As Previously Stated)		(Restated)
Revenues	\$ 33,846,666	\$ 2,008,608	\$ 35,855,274
Expenses	<u>31,308,328</u>	<u>1,592</u>	<u>31,309,920</u>
Annual Surplus	<u>\$ 2,538,338</u>	<u>\$ 2,007,016</u>	<u>\$ 4,545,354</u>
Closing Accumulated Surplus	<u>\$ 191,880,109</u>	<u>\$ 2,218,390</u>	<u>\$ 194,098,499</u>

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**District of Squamish**  
**Notes to Consolidated Financial Statements**

December 31, 2012

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**17. Financial Plan**

Financial Plan amounts represent the Financial Plan bylaw adopted by Council on April 17, 2012 as adjusted to a "PSAB basis" in order to match the required presentation in the Statement of Operations and the Statement of Change in Net Financial Assets. This adjustment is necessary because certain revenue items in the Financial Plan are not considered revenues for PSAB purposes including transfers from reserves and other internal sources, collection of works and services charges and debt proceeds. Similarly capital expenditures and debt principal repayments are not considered expenses for PSAB purposes. The Financial Plan amounts are also presented on a consolidated basis and include the budgets for all entities that form part of the District's reporting entity.

The following shows how these two different bases are reconciled:

	<u>2012</u>
Excess of revenue over expenditure per Financial Plan bylaw	\$ -
Transfers from reserves and other internal sources	(443,594)
Works and services charges collections	(5,527,004)
Debt proceeds	(8,418,394)
Capital expenditure	17,325,548
Debt principal repayments	<u>1,255,668</u>
Annual surplus on a PSAB basis	<u>4,192,224</u>
Acquisition of tangible capital assets	(17,325,548)
Amortization	<u>5,527,004</u>
Increase in net debt	<u>\$ (7,606,320)</u>

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**18. Comparative Figures**

The comparative figures have been reclassified to conform with the financial statement format adopted in the current year.

**DISTRICT OF SQUAMISH  
FINANCIAL STATEMENTS  
SCHEDULE 1 - REVENUES AND EXPENSES BY SEGMENT  
For the Year Ended December 31, 2012**

	Library	Squamish Sustainability Corporation	Squamish Oceanfront Development Corporation	Subsidiaries elimination	Subsidiaries	General Government	Protective Services	Transportation Services (Operations)	Health & Welfare	Community Development Services	Parks Recreation & Tourism	Solid Waste Utility	Water Utility	Sewer Utility	Total All Funds 2012	Total All Funds 2011 (Restated)
<b>Revenue:</b>																
Taxation, net (note )	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,725,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,725,845	\$ 18,660,542
Parcel Tax	-	-	-	-	-	-	-	-	-	-	-	-	230,340	278,160	-	-
Grants and contributions (schedule )	945,661	-	-	(837,268)	108,393.00	2,355,661	302,279	1,500	-	122,271	1,500	5,500	-	-	2,897,104	3,257,765
Sale of service	-	-	-	-	-	-	28,015	393,937	27,252	-	585,061	1,783,637	50,072	16,225	2,884,199	3,150,170
Utility user fees	-	-	-	-	-	-	-	-	-	-	-	-	2,394,146	3,418,473	5,812,619	5,064,273
Contributed assets	-	-	-	-	-	3,618,914	-	-	-	-	-	-	3,349,913	2,900,237	9,869,064	2,021,671
Developer cost charges	-	-	-	-	-	-	-	-	-	-	-	-	-	43,959	43,959	-
Revenue from own sources	109,096	511,169	27,026	(507,717)	139,574.00	786,560	476,006	23,701	-	392,443	-	-	-	-	1,818,284	1,383,612
Investment income	1,350	-	-	-	1,350.00	642,719	-	-	-	-	-	-	27,850	107,922	779,841	755,747
Penalties and interest on taxes	-	-	-	-	-	362,155	-	-	-	-	-	-	-	-	362,155	380,771
Grants in lieu of taxes	-	-	-	-	-	826,433	-	-	-	-	-	-	-	-	826,433	945,303
1% Utility revenue	-	-	-	-	-	243,053	-	-	-	-	-	-	-	-	243,053	235,420
Gain on sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain on sale of land	-	-	-	-	-	7,500,232	-	-	-	-	-	-	-	-	7,500,232	-
	\$ 1,056,107	\$ 511,169	\$ 27,026	\$ (1,344,985)	\$ 249,317	\$ 36,061,572	\$ 806,300	\$ 419,138	\$ 27,252	\$ 514,714	\$ 586,561	\$ 1,789,137	\$ 6,052,321	\$ 6,764,976	\$ 53,271,288	\$ 35,855,274
<b>Expenses:</b>																
Departmental expenses (schedule )																
General government	879,021	-	-	(835,300)	43,721	5,705,919	-	-	-	-	-	-	-	-	5,749,640	5,388,444
Protective services	-	-	-	-	-	-	6,344,927	-	-	-	-	-	(35,000)	-	6,309,927	5,875,310
Public works & transportation	-	-	-	-	-	-	-	2,133,010	-	-	-	-	-	-	2,133,010	2,218,347
Sanitation & waste removal	-	-	-	-	-	-	-	-	-	-	-	1,418,344	-	-	1,418,344	1,226,870
Health & welfare	-	-	-	-	-	-	-	-	63,880	-	-	-	-	-	63,880	53,682
Planning & economic development	-	-	-	(507,717)	(507,717)	-	-	-	-	2,835,665	-	-	-	-	2,327,948	2,653,134
Parks, recreation and tourism	-	-	-	-	-	-	-	-	-	-	3,839,792	-	-	-	3,839,792	3,176,349
Sewer and water facilities	-	-	-	-	-	-	-	-	-	-	-	-	1,336,337	-	1,336,337	3,309,869
Provision for landfill costs	-	-	-	-	-	-	-	-	-	-	-	-	-	2,031,281	2,031,281	386,500
Debt requirements:																
Interest	-	9,284	50,347	(1,764)	57,867	768,679	-	-	-	-	-	-	115,237	272,371	1,214,154	1,272,040
Sundry interest/bank charges	-	-	-	-	-	40,240	-	-	-	-	-	23,463	75,597	111,344	250,644	132,281
Amortization expense	109,226	11,314	8,371	-	128,911	3,583,712	-	-	-	-	-	-	627,957	757,252	5,097,832	5,320,889
Loss on disposal of tangible capital assets	-	-	-	(1,968)	(1,968)	52,477	-	-	-	-	-	-	-	-	50,509	296,205
	\$ 988,247	\$ 20,598	\$ 58,718	\$ (1,346,749)	\$ (279,186)	\$ 10,151,027	\$ 6,344,927	\$ 2,133,010	\$ 63,880	\$ 2,835,665	\$ 3,839,792	\$ 1,441,807	\$ 2,120,128	\$ 3,172,248	\$ 31,823,298	\$ 31,309,920
Annual surplus (deficit)	\$ 67,860	\$ 490,571	\$ (31,692)	\$ 1,764	\$ 528,503	\$ 25,910,545	\$ (5,538,627)	\$ (1,713,872)	\$ (36,628)	\$ (2,320,951)	\$ (3,253,231)	\$ 347,330	\$ 3,932,193	\$ 3,592,728	\$ 21,447,990	\$ 4,545,354





# DISTRICT OF SQUAMISH

Short and Long-term Debt

Schedule 3

Year ended December 31, 2012, with comparative figures for 2011

By-law	Purpose	Year of maturity	Rate (%)	2012	2011	
General Fund:						
***	n/a	Various equipment	2011	7.00	-	13,713
		Lease photocopier C280	2015	-	5,477	7,339
		Lease photocopier C452	2015	-	11,176	14,925
		Lease photocopier Pro950	2015	-	17,825	23,725
		Lease vehicle	2011	-	-	256
		Lease photocopier C452	2016	-	12,093	15,827
		Lease photocopier C452	2016	-	12,117	15,859
		Lease photocopier C452	2016	-	12,659	16,467
		Lease photocopier C754	2017	-	27,815	-
	2030	Fire Pumper Truck	2012	3.75	-	34,306
	2095	Ice machine	2014	1.24	42,817	64,227
Short Term Debt				\$	141,979	\$ 206,644
		Squamish Oceanfront Development Corp	-	3.00	\$ 9,416,314	\$ 8,000,000
*	1456	Library	2017	4.55	804,251	942,869
*	1679	Police building	2022	3.05	3,036,099	3,265,988
*	1917	Forestry building	2026	4.65	2,155,080	2,268,365
*	1945	Business Park	2027	4.82	2,580,525	2,704,442
*	2029	Business Park	2029	4.90	2,595,996	2,701,330
*	2064	Arena Roof	2030	4.20	686,090	709,931
*	2051	Roads & Drainage	2030	4.20	1,075,809	1,113,192
	2137	Facilities	2030	5.00	672,737	-
	2166	General Capital Works	2027	3.53	1,359,251	-
					24,382,152	21,706,117
Water Fund:						
*	1599	Powerhouse Springs	2020	6.45	554,123	610,655
*	1944	Powerhouse Springs	2027	4.82	344,937	361,501
*	2052	Water Systems	2029	5.68	589,632	613,528
*	2052	Water Systems	2030	5.68	569,878	589,680
	2138	Water Systems	2030	5.00	255,822	-
	2167	Water Systems	2032	3.80	316,322	-
					2,630,714	2,175,364
Sewer Fund:						
*	1364	Valleycliffe Lift Station	2015	3.00	92,871	120,929
*	1457	Sewer Mains	2017	4.55	590,594	692,387
*	1513	WWTP	2018	4.65	52,133	59,432
*	1756	WWTP Mamquam	2024	4.86	2,090,958	2,216,068
*	1977	Sewer Mains	2028	4.65	554,755	579,196
	2156	Trunk Sanitary Sewer Mains	2030	5.00	474,699	-
					3,856,010	3,668,012
Long Term Debt				\$	30,868,876	\$ 27,549,493
All Debt				\$	31,010,855	\$ 27,756,137

\* Sinking Fund issues.

\*\* Squamish Oceanfront Development Corporation

\*\*\* Squamish Sustainability Corporation

**DISTRICT OF SQUAMISH**

Grants &amp; Other Contributions

Schedule 4

Year ended December 31, 2012, with comparative figures for 2011

	2012 Budget	2012	2011 (restated)
<b>General Revenue:</b>			
BC Hydro - Neighbourhood Energy Workshop Grant	\$ -	\$ -	\$ 15,295
Federal Government - Library grant	-	-	9,980
Grants from other agencies (Vancity for Sq. rebuild)	-	5,500	-
Integrated Cadastral Information Society	-	1,500	-
MIA Risk Mgmt Grant	-	17,852	-
Library grants	-	108,393	14,750
Over 55 Womens FAB Program Grant	-	1,500	-
Provincial Government -	5,000	2,500	-
Provincial Government - Climate Action Revenue Incentive Program	23,762	23,762	17,625
Provincial Government - Emergency Mgmt - E Team Training	1,616	-	-
Provincial Government - Emergency Mgmt - EMG Exercise	7,581	7,561	-
Provincial Government - Emergency Mgmt - EMG Ops Training	-	-	4,026
Provincial Government - Emergency Mgmt - Task recovery	-	19,819	24,728
Provincial Government - Hotel Tax	90,000	102,271	101,994
Provincial Government - Library grant	-	-	54,894
Provincial Government - Library, special projects grant	-	-	21,898
Provincial Government - Small Community Protection Grant	193,646	193,646	193,646
Provincial Government - Traffic Fine Revenue Sharing	203,639	203,639	209,163
Provincial Government - Victim's Assistance Program	53,460	53,460	53,460
Spirit of BC Sponsorships	-	-	758
Squamish Business Counts Grant	20,000	20,000	-
Squamish Lillooet Regional District - Library grant	-	-	12,930
Squamish Lillooet Regional District - Squamish Emergency Program	17,800	17,800	17,800
Squamish Sustainability Corp. Grant	58,000	-	-
Union of BC Municipalities - Community works fund	57,500	-	-
	<b>\$ 732,004</b>	<b>\$ 779,203</b>	<b>\$ 752,947</b>
<b>General Capital Fund:</b>			
Donations & Grants (contributed assets)	\$ -	\$ 3,618,914	\$ 976,304
Federal Grants - Flood Protection program	-	-	103,101
Federal Grants - Towns for Tomorrow Grant (O'siyam Pavillion)	442,200	-	166,667
Donations - Artificial turf field donation, from soccer group	-	113,000	-
Federal Grants	-	214,459	-
Provincial Grants (Stan Clark Park & Artificial Turf Field)	857,250	875,000	-
Provincial Grants (Culvert's)	-	214,457	-
Provincial Government -Cycling invesment program grant	-	-	83,499
Provincial Grants	103,844	3,845	-
Provincial Grants - Emergency Mgmt - Flood Protection program	1,200,000	453,359	73,778
Provincial Grants - Stan Clarke Re-design	-	-	2,749
Provincial Grants - Towns for Tomorrow Grant (O'siyam Pavillion)	-	-	156,369
Provincial Grants - Transit infrastructure	-	-	43,145
Union of BC Municipalities - Comm Works Fund - Corridor Trail	-	210,686	-
Union of BC Municipalities - Comm Works Fund - Landfill	2,264,215	33,095	1,875,510
	<b>\$ 4,867,509</b>	<b>\$ 5,736,815</b>	<b>\$ 3,481,122</b>
<b>Water Capital Fund:</b>			
Donations & Grants (contributed assets)	\$ -	\$ 3,349,913	\$ 639,637
Capital grants	-	-	-
	<b>\$ -</b>	<b>\$ 3,349,913</b>	<b>\$ 639,637</b>
<b>Sewer Capital Fund:</b>			
Donations & Grants	\$ -	\$ 2,900,237	\$ 405,730
Capital grants	-	-	-
	<b>\$ -</b>	<b>\$ 2,900,237</b>	<b>\$ 405,730</b>
<b>Reserve Funds</b>			
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>\$ 5,599,513</b>	<b>\$ 12,766,168</b>	<b>\$ 5,279,436</b>

**DISTRICT OF SQUAMISH**  
**Statutory Reserve Funds and Deferred Revenue Funds**  
**Schedule 5**  
**Year ended December 31, 2012, with comparative figures for 2011**

	Balance, beginning of year	Transfers from Operating Fund	Transfers from other reserve funds	Contributions	Sinking Fund surplus distributions	Investment income - interest earned	Land sales	Expenditures	Balance	
									2012 Total	2011 Total
General Sinking Fund Surplus	\$ 195,024	\$ -	\$ -	\$ -	\$ -	\$ 4,687	\$ -	\$ -	\$ 199,711	\$ 195,024
Water Works Sinking Fund Surplus	530,010		-	-	-	12,738	-	-	542,748	530,010
Sewer Works Sinking Fund Surplus	568,572		-	-	-	13,665	-	-	582,237	568,572
Land sale	1,133,313	-	-	-	-	70,023	7,500,232	(157,389)	8,546,179	1,133,313
Equipment replacement	5,134,913	255,227	-	-	-	123,414	-	(257,974)	5,255,580	5,134,913
Rehabilitation & Replacement	-	3,201,070	-	-	-	-	-	-	3,201,070	-
Offstreet parking	375,615	-	-	-	-	9,028	-	-	384,643	375,615
Affordable Housing	101,648	-	-	84,000	-	2,443	-	-	188,091	101,648
Carbon Neutral	47,879	-	-	23,762	-	1,151	-	-	72,792	47,879
VANOC Legacy	695,459	-	-	-	-	16,715	-	(500,000)	212,174	695,459
<b>Total</b>	<b>\$ 8,782,433</b>	<b>\$ 3,456,297</b>	<b>\$ -</b>	<b>\$ 107,762</b>	<b>\$ -</b>	<b>\$ 253,864</b>	<b>\$ 7,500,232</b>	<b>\$ (915,363)</b>	<b>\$ 19,185,225</b>	<b>\$ 8,782,433</b>
Development Cost Charges	\$ 12,648,892	\$ -	\$ -	\$ 309,153	\$ -	\$ 304,008	\$ -	\$ (43,961)	\$ 13,218,092	\$ 12,648,892
Community Works Fund	1,135,203	-	-	451,747	-	27,284	-	(210,687)	1,403,547	1,135,203
<b>Total</b>	<b>\$ 13,784,095</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 760,900</b>	<b>\$ -</b>	<b>\$ 331,292</b>	<b>\$ -</b>	<b>\$ (254,648)</b>	<b>\$ 14,621,639</b>	<b>\$ 13,784,095</b>

**DISTRICT OF SQUAMISH**  
**Permissive Tax Exemptions**  
**Schedule 6**  
**Year ended December 31, 2012**

	Value of Total Tax Exemption	Value of Municipal Tax Exemption
Alano Club of Squamish	\$ 3,052	\$ 1,758
BC Lions Society for Children with Disabilities	29,467	19,619
Congregation of Jehovah Witnesses	11,721	6,751
Diamond Head (Pacific #277) Branch	6,409	3,692
Federation Mountain Clubs BC	745	491
Howe Sound Women's Centre Society	9,419	5,906
President of Lethbridge Stakeholders, Latter Day Saints	5,417	3,120
Roman Catholic Archbishop of Vancouver	13,754	7,922
Squamish Oceanfront Development Corp.	350,590	214,108
Squamish Arts Council	2,618	1,599
Squamish Baptist Church	9,231	5,317
Squamish Chamber of Commerce	6,119	3,737
Squamish Flying Club	16,817	10,270
Squamish Montessori Society	34,932	21,333
Squamish Senior Citizens Home Society	36,642	24,396
Squamish Sikh Society	9,857	5,677
Squamish Sustainability Corporation & Tourism Squamish	40,070	23,081
Squamish United Church	2,759	1,589
Squamish Valley Golf Club	32,359	18,639
Squamish Valley Rod & Gun Club	9,084	5,277
Squamish Word of Life Centre Church	5,515	3,177
Squamish Yacht Club	6,902	4,036
Synod of Diocese of New Westminster	8,415	4,847
West Coast Railway Association	11,996	7,326
<b>Total</b>	<b>\$ 663,890</b>	<b>\$ 403,668</b>

## DISTRICT OF SQUAMISH

Community Grants

Schedule 7

Year ended December 31, 2012, with comparative figures for 2011

DESCRIPTION	2012 Budget	2012 Actual	2011 Actual
Alano Club of Squamish	\$ -	\$ -	\$ 5,000
Canada Day Community Celebration	4,000	-	2,000
Canadian Cancer Society	4,640	4,530	4,631
Community Grant Foundation	-	-	5,000
Downtown Squamish Business Improvement Association	45,000	47,259	45,000
Eagle Watch Program	-	-	1,500
FCM Women's Campaign	-	-	1,476
Howe Sound Curling Club	-	-	23,000
Howe Sound Marine Rescue	3,000	3,000	-
Howe Sound Secondary - RCMP Youth Academy	770	770	975
Howe Sound Secondary School - Grad & Dry Grad	4,821	4,821	4,921
Howe Sound Women's Centre	14,500	11,576	10,000
Legacy Grant - Squamish BMX Racing Club	-	-	25,809
Legacy Grant - Squamish Offroad Cycling Association	-	-	30,000
Legacy Grant - Squamish Yacht Club	-	-	27,878
Miscellaneous Grant in Aid	500	-	-
Quest Univerisity Student Bus Passes	550	550	619
Royal Canadian Air Cadets	1,259	1,259	1,230
Royal Canadian Legion, Diamond Head Branch	870	688	688
Search and Rescue - Jet Boat Repair	-	18,807	-
Squamish Arts Council	15,000	15,000	15,000
Squamish BMX Racing Club	-	-	1,884
Squamish Climate Action Network	3,232	2,500	3,700
Squamish Days - Loggers Sports Association	4,000	1,536	1,458
Squamish Food Bank Society	10,000	10,000	10,000
Squamish Helping Hands Society	5,000	5,000	-
Squamish Offroad Cycling Association	40,000	40,000	-
Squamish RCMP & Fire	613	613	-
Squamish Rebuild Society	5,000	5,000	-
Squamish Youth Triathlon	1,458	1,458	1,115
West Coast Railway Association	-	15,000	-
Whippet Clubs of British Columbia	1,075	1,075	1,075
<b>Total</b>	<b>\$ 165,288</b>	<b>\$ 190,442</b>	<b>\$ 223,959</b>

**DISTRICT OF SQUAMISH**

Departmental Expenses - General Operating Fund

Schedule 8

Year ended December 31, 2012, with comparative figures for 2011

	2012 Budget	2012	2011
<b>General government:</b>			
General administration and finance	\$ 2,586,219	\$ 3,041,001	\$ 2,718,101
Council legislative	385,113	346,722	282,295
Information systems	874,984	688,522	430,458
Library	882,360	854,975	991,410
Building maintenance and utilities	226,228	220,358	194,407
Grants to community and charitable organizations	165,288	190,442	223,959
Contract Services	100,000	97,833	71,176
Other general administration	314,650	309,787	476,638
	<u>\$ 5,534,842</u>	<u>\$ 5,749,640</u>	<u>\$ 5,388,444</u>
<b>Protective services:</b>			
Policing protection	\$ 4,457,450	\$ 4,070,447	\$ 3,510,251
Bylaw enforcement	274,229	256,941	262,996
Fire protection:	1,539,511	1,314,222	1,450,195
Building inspections	246,992	296,839	281,345
Emergency program	199,914	132,396	141,782
Animal control	262,282	239,082	228,741
	<u>\$ 6,980,378</u>	<u>\$ 6,309,927</u>	<u>\$ 5,875,310</u>
<b>Transportation:</b>			
Engineering, administration and surveys	\$ 402,146	\$ 263,703	\$ 467,925
Public works building operation and maintenance	172,396	169,020	155,208
Roads, streets and drainage	1,693,645	1,563,491	1,436,089
Traffic services	139,970	136,796	159,125
	<u>\$ 2,408,157</u>	<u>\$ 2,133,010</u>	<u>\$ 2,218,347</u>
Sanitation and waste removal	<u>\$ 1,718,400</u>	<u>\$ 1,418,344</u>	<u>\$ 1,226,870</u>
Health and welfare	<u>\$ 66,146</u>	<u>\$ 63,880</u>	<u>\$ 53,682</u>
<b>Planning services:</b>			
Community development, planning admin & Economic development	\$ 738,364	\$ 984,100	\$ 698,567
Environment Coordinator	89,040	78,333	69,072
Transportation development and initiatives	1,055,500	1,224,543	1,205,798
Community planning & development administration	768,332	40,972	679,697
	<u>\$ 2,651,236</u>	<u>\$ 2,327,948</u>	<u>\$ 2,653,134</u>
<b>Parks and recreation:</b>			
Recreation	\$ 3,401,692	\$ 3,213,787	\$ 2,731,605
Parks maintenance	506,770	557,711	349,595
Trails	49,343	68,294	95,149
	<u>\$ 3,957,805</u>	<u>\$ 3,839,792</u>	<u>\$ 3,176,349</u>
	<u>\$ 23,316,964</u>	<u>\$ 21,842,541</u>	<u>\$ 20,592,136</u>