

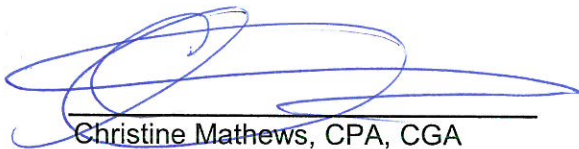
**DISTRICT OF SQUAMISH  
STATEMENT OF FINANCIAL INFORMATION (SOFI)  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

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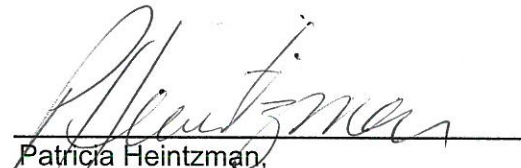
*Published pursuant to the Financial Information Regulations under the  
Financial Information Act of BC*

**DISTRICT OF SQUAMISH  
STATEMENT OF FINANCIAL INFORMATION APPROVAL  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

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*.



Christine Mathews, CPA, CGA  
Director of Financial Services



Patricia Heintzman,  
Mayor

June 27/2018  
Date

June 28, 2018  
Date

**DISTRICT OF SQUAMISH  
MANAGEMENT REPORT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

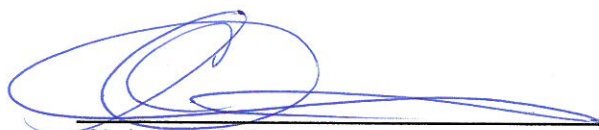
The Council of the District of Squamish (the "District") has delegated the responsibility for the integrity and objectivity of the financial information contained in the consolidated financial statements to the management of the District. The consolidated financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are executed and recorded in accordance with authorization, and that financial records are reliable for preparation of financial statements.

The Mayor and Council oversee management's responsibilities for the financial reporting and internal control systems. Council annually reviews and approves the consolidated financial statements.

The District's independent auditors, BDO Canada LLP, are engaged to express an opinion as to whether these consolidated financial statements present fairly the District's consolidated financial position, financial activities and cash flows in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion in accordance with Canadian generally accepted auditing standards.

The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards.



Christine Mathews  
Director of Financial Services

June 27/2018  
Date

**District of Squamish**  
**Consolidated Financial Statements**  
**For the year ended December 31, 2017**



**District of Squamish**  
**Consolidated Financial Statements**  
**For the year ended December 31, 2017**

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**District of Squamish**  
**December 31, 2017**

**Management's Responsibility for Financial Reporting**

The Council of the District of Squamish (the "District") has delegated the responsibility for the integrity and objectivity of the financial information contained in the consolidated financial statements to the management of the District. The consolidated financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

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The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards.



Christine Mathews  
Director of Financial Services  
May 8, 2018

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## Independent Auditor's Report

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### To the Mayor and Councilors of the 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, 2017 and the Consolidated Statements of Operations, Change in Net Financial Assets 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.

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## Independent Auditor's Report

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### 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, 2017 and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Emphasis of Matter

Without modifying our opinion, we draw attention to Note 21 to the financial statements, which explains that certain comparative information for the period ended December 31, 2016 has been restated.


*BDO Canada LLP*

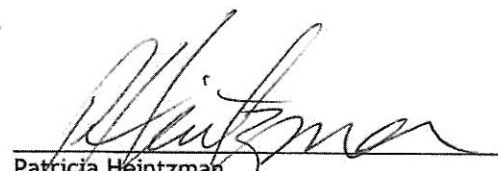
Chartered Professional Accountants

Squamish, British Columbia  
May 8, 2018

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

December 31	2017	2016 (restated - Note 21)
<b>Financial Assets</b>		
Cash and cash equivalents (Note 3)	\$ 34,799,111	\$ 28,727,369
Accounts receivable (Note 4)	5,696,544	5,257,836
Investments (Note 5)	43,795,317	43,594,327
Debenture deposits (Note 6)	480,537	556,944
	<u>84,771,509</u>	<u>78,136,476</u>
<b>Liabilities</b>		
Accounts payable, accrued and other liabilities (Note 7)	10,764,328	12,228,416
Deferred revenue (Note 8)	21,840,078	20,187,205
Debt (Note 9)	25,337,012	23,951,834
Provision for solid waste landfill (Note 10)	3,009,940	2,774,970
Provision for post-employment benefits (Note 11)	1,018,300	940,100
	<u>61,969,658</u>	<u>60,082,525</u>
<b>Net Financial Assets</b>	<u>22,801,851</u>	<u>18,053,951</u>
<b>Non-Financial Assets</b>		
Tangible capital assets (Schedules 1 and 2)	239,462,758	227,166,281
Inventories	196,078	61,760
Prepaid expenses	196,612	16,957
	<u>239,855,448</u>	<u>227,244,998</u>
<b>Accumulated Surplus (Note 12)</b>	<u>\$ 262,657,299</u>	<u>\$ 245,298,949</u>
<b>Commitments and contingencies (Note 13)</b>		

  
Christine Mathews, CPA, CGA  
Director of Financial Services

  
Patricia Heintzman  
Mayor of Squamish

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

For the year ended December 31	Financial Plan 2017 (Note 14)	2017	2016 (restated - Note 21)
<b>Revenue (Schedule 3)</b>			
Taxation (Note 15)	\$ 26,680,706	\$ 26,827,400	\$ 25,175,722
Other property levies (Note 15)	1,027,943	1,288,815	1,360,988
Utility user fees (Note 15)	12,865,828	13,822,093	12,535,429
Other revenue from own sources	3,085,504	4,311,490	3,756,562
Other fees and charges	1,506,964	1,860,994	1,737,955
Government transfers and other (Note 16)	2,163,303	2,105,498	1,712,138
Investment income	1,087,081	1,264,838	1,186,664
Gain on land sale transaction (Note 17)	-	-	316,642
	<u>48,417,329</u>	<u>51,481,128</u>	<u>47,782,100</u>
<b>Expenses (Schedule 3)</b>			
Departmental expenses	33,090,113	31,465,117	30,435,913
Sewer, water and solid waste facilities	10,538,906	10,417,152	10,090,819
Interest	1,331,519	1,179,199	1,365,756
Sundry interest/bank charges	25,100	14,861	56,862
	<u>44,985,638</u>	<u>43,076,329</u>	<u>41,949,350</u>
Annual surplus before other	<u>3,431,691</u>	<u>8,404,799</u>	<u>5,832,750</u>
<b>Other</b>			
Government transfers for capital (Note 16)	4,589,455	2,538,237	1,549,000
Developer contributions	957,906	5,985,109	5,770,956
Developer cost levies	5,350,659	412,524	838,660
Gain on disposal of tangible capital assets	-	17,681	4,036
	<u>10,898,020</u>	<u>8,953,551</u>	<u>8,162,652</u>
Annual Surplus	<u>14,329,711</u>	<u>17,358,350</u>	<u>13,995,402</u>
Accumulated Surplus, beginning of year	<u>245,298,949</u>	<u>245,298,949</u>	<u>231,303,547</u>
<b>Accumulated Surplus, end of year</b>	<u>\$259,628,660</u>	<u>\$ 262,657,299</u>	<u>\$245,298,949</u>

**District of Squamish**  
**Consolidated Statement of Change in Net Financial Assets**

For the year ended December 31	Financial Plan 2017 (Note 14)	2017	2016 (restated - Note 21)
<b>Annual surplus</b>	<b>\$ 14,329,711</b>	<b>\$ 17,358,350</b>	<b>\$ 13,995,402</b>
Acquisition of tangible capital assets	(32,062,173)	(12,920,228)	(10,507,771)
Contributed tangible capital assets	-	(5,985,109)	(5,770,956)
Amortization expense	6,065,374	6,486,818	6,285,117
Gain on disposal of tangible capital assets	-	(17,681)	(4,036)
Proceeds on sale of tangible capital assets	-	139,723	66,745
	(25,996,799)	(12,296,477)	(9,930,901)
<b>Other non-financial assets</b>			
Decrease (increase) in inventory	-	(134,318)	(3,809)
Decrease (increase) in prepaid expenses	-	(179,655)	256,531
	-	(313,973)	252,722
<b>Change in net financial assets</b>	<b>(11,667,088)</b>	<b>4,747,900</b>	<b>4,317,223</b>
<b>Net financial assets, beginning of year</b>	<b>18,053,951</b>	<b>18,053,951</b>	<b>13,736,728</b>
<b>Net financial assets, end of year</b>	<b>\$ 6,386,863</b>	<b>\$ 22,801,851</b>	<b>\$ 18,053,951</b>



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

For the year ended December 31	2017	2016
		(restated - Note 21)
<b>Cash provided by (used in)</b>		
<b>Operating transactions</b>		
Annual surplus	\$ 17,358,350	\$ 13,995,402
Non-cash items included in annual surplus		
Amortization expense	6,486,818	6,285,117
Contributed tangible capital assets	(5,985,109)	(5,770,956)
Gain on disposal of tangible capital assets	(17,681)	(4,036)
Carrying value of Land Held for Sale (SODC)	-	14,683,358
Provision for post employment benefit	78,200	41,300
Development cost charge revenue recognized	(412,524)	(838,660)
Other deferred revenue recognized	335,843	287,206
Earnings on debt sinking funds (actuarial adjustment)	(671,343)	(581,621)
Provision for landfill closure	234,970	-
Bad debts	-	42,511
Changes in other non-cash working capital	(2,140,363)	3,608,931
	<u>15,267,161</u>	<u>31,748,552</u>
<b>Investing transactions</b>		
Change in portfolio investments	(200,990)	(359,375)
<b>Capital transactions</b>		
Acquisition of tangible capital assets	(12,920,228)	(10,507,771)
Proceeds from sale of tangible capital assets	139,723	66,745
	<u>(12,780,505)</u>	<u>(10,441,026)</u>
<b>Financing transactions</b>		
Development cost levies received, including interest	1,729,555	2,076,136
Repayment of short-term debt	-	(8,000,000)
Lease payments	(29,845)	(28,108)
Proceeds of short-term debt	1,723,595	-
Proceeds of long-term debt	1,919,060	560,606
Debt principal repaid	(1,556,289)	(1,483,371)
	<u>3,786,076</u>	<u>(6,874,737)</u>
<b>Increase in cash</b>	<b>6,071,742</b>	<b>14,073,414</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>28,727,369</b>	<b>14,653,955</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 34,799,111</b>	<b>\$ 28,727,369</b>
<b>Supplemental information:</b>		
Interest paid	\$ 1,194,060	\$ 1,439,865

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## District of Squamish

### Notes to the Consolidated Financial Statements

December 31, 2017

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The Notes to the Consolidated Financial Statements are an integral part of these financial statements. The following explains the significant accounting policies and reporting principles underlying these statements. The Notes also provide relevant supplementary information and explanations.

#### 1. Status of the District of Squamish

The District of Squamish (the "District") was incorporated on December 15, 1964 pursuant to the *Local Government Act*, a statute of the Legislature of the Province of British Columbia (the "Province"). The District is subject to the provisions of the *Community Charter* and legislation under the Province. The District's principal activity is providing property tax-funded services, such as general government, protective (police and fire), transportation, economic and community development, and parks and recreation. The District provides public utilities for solid waste, water and sanitary services. The District also operates a cemetery and an aquatic centre (which is owned and governed by the Squamish-Lillooet Regional District) and provides funding to subsidiaries to provide the community with library and other services.

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#### 2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. The significant accounting policies are summarized below:

##### Basis of consolidation

The consolidated financial statements include the assets, liabilities, reserves, surpluses/deficits, revenues and expenses of those District funds and government functions or entities which have been determined to comprise a part of the aggregate District operations based upon control exercised by the District. Inter-fund and inter-corporate balances and transactions have been eliminated.

##### i) Consolidated entities

The organizations (referred to as subsidiaries or civic corporations) included in the consolidated financial statements are as follows:

Squamish Public Library ("SPL"), which was incorporated without share capital as a municipal library of the District on May 15, 2003.

0685492 BC Ltd., which was originally incorporated with the District as the sole shareholder under the name Squamish Waterfront Development Corporation on January 19, 2004 and then changed its name to Squamish Oceanfront Development Corporation ("SODC") effective September 30, 2005. The corporation has since changed its name to 0685492 BC Ltd. after selling the naming rights on February 3, 2016. The corporation was dissolved on December 27, 2017.

Squamish Sustainability Corporation ("SSC"), which was incorporated with the District as the sole shareholder on October 13, 2005.

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

**December 31, 2017**

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**2. Significant Accounting Policies (continued)**

ii) Squamish District Community Pool

The Squamish-Lillooet Regional District ("SLRD") has contracted with the District to provide aquatic centre recreational services at the Squamish District Community Pool. The District provides the programs and services at the Squamish District Community Pool on behalf of the SLRD. This facility was established and constructed under authority of the SLRD Service Area Establishment Bylaw No. 438. The related assets, liabilities, revenues and expenses are reported in the SLRD financial statements, as the taxing authority and owner of the facility. Therefore, the District does not include any portion of the Squamish District Community Pool financial position or operations in the consolidated financial statements.

iii) Employees' pension funds

The District and its employees contribute to the Municipal Pension Plan (the "Plan" or "MPP"), a jointly trustee pension plan. The employees' pension funds of the District are administered on behalf of the pension plans' participants by the BC's Municipal Pension Board of Trustees and accordingly are not included in the consolidated financial statements.

The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan. The British Columbia Pension Corporation ("Pension Corp.") administers the Plan and acts as the administrative agent working on behalf of BC's Municipal Pension Board of Trustees. The British Columbia Investment Management Corporation ("BCI") manages the Plan investments.

The Plan is a multi employer defined benefit pension plan. The Plan had about 189,000 active members and approximately 85,000 retired members. Active members include approximately 37,000 contributors from local governments.

**Basis of accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the creation of a legal obligation to pay.

i) Fund accounting

As a local government, the District uses fund accounting. The resources and operations of the District have been segregated for accounting and financial reporting purposes into the following funds, which are presented as supplementary information: General, Solid waste, Water and Sewer.

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

**December 31, 2017**

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**2. Significant Accounting Policies (continued)**

**Basis of accounting (continued)**

ii) Segment disclosure

The District also segregates its operations for financial reporting based upon group of activities / services. A segment is defined as a distinguishable activity or group of activities/services of a government for which it is appropriate to separately report financial information. The District provides this additional segment information in Schedule 3.

**Cash equivalents**

Cash equivalents consist of deposits in the Municipal Finance Authority ("MFA") short-term money market investment pool. These investments are highly liquid and are readily convertible to known amounts of cash.

**Investments**

The District's portfolio investments are held in marketable securities with MFA and consist of bond and intermediate funds recorded at fair value, which approximates cost. The investment funds held by the District for the SLRD related to the Squamish District Community Pool are not included in the consolidated financial statements.

The District consolidates SSC's interest in a limited partnership. The investment was initially recorded at nominal value, because the fair value of the investment was not determinable upon acquisition, and subsequently at amortized cost.

**Deferred revenue**

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs, in the completion of specific work or for the acquisition and construction of tangible capital assets. In addition, certain user charges / fees and development cost levies ("DCLs") or development cost charges ("DCCs") are collected for which the related services or capital costs have yet to be performed. Revenue is recognized in the period when the related expenses (such as development costs) are incurred, services performed or the tangible capital assets are acquired.

**Debt**

Debt is recorded at cost net of principal repayments and adjustments, in accordance with MFA.

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

**December 31, 2017**

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**2. Significant Accounting Policies (continued)**

**Contaminated sites**

Governments are required to accrue a liability for the costs to remediate a contaminated site. The District should recognize a liability 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.

Management has assessed its potential liabilities, including sites that are no longer in productive use and sites for which the District accepts responsibility. There are no such sites that have contamination in excess of an environmental standard which require remediation at this time, therefore no liability has been recognized in these financial statements.

**Solid waste landfill**

The obligation of closure and post-closure costs associated with the solid waste landfill site is based on the present value of estimated future expenses.

**Post employment benefits**

The District and its employees make contributions to the MPP. These District contributions are expensed as incurred.

For post-employment benefits, the District accrues for the employees' Sick Leave Plan, Full Annual Vacation at Retirement Plan, and the Retirement Pay Plan. The liabilities related to these benefits are actuarially determined, based on services and best estimates of retirement ages and expected salaries. The liabilities under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

**Non-financial assets**

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

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

**Tangible capital assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the assets. The cost, less residual value, of the tangible capital assets (excluding land) is amortized on a straight-line basis over their estimated useful life as follows:

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

**December 31, 2017**

**2. Significant Accounting Policies (continued)**

Fund	Asset Category	Useful Life Range (years)
General	Land	n/a
	Land improvements	5 to 200
	Buildings	5 to 60
	Furniture, vehicles & equipment	3 to 40
	Transportation infrastructure	5 to 100
Solid Waste	Solid waste infrastructure	12 to 50
Water	Water infrastructure	5 to 100
Sewer	Sanitary sewer infrastructure	5 to 100

Tangible capital assets, including assets under construction, are recorded at cost. Amortization is charged over the asset's useful life and commences when the asset is acquired. In the year of acquisition, the District estimates one month of amortization to reflect the operating nature of the District's annual procurement process and infrastructure construction. Assets under construction are not amortized until the asset is substantially complete and ready for use.

Contributed tangible capital assets are recognized at fair value (using various methods including actual developer costs, appraisals, assessed values or professional estimations) at the date of contribution and are also recognized as revenue. Where an estimate of fair market value cannot be made, the tangible capital asset is recognized at nominal value.

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of the tangible capital asset are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

The District's tangible capital assets do not include works of art, historical artifacts/treasures or natural environment assets.

**Inventories**

Inventories held for consumption are recorded at the lower of cost and replacement cost. Donated materials are initially recorded at their fair market value, if determinable, and subsequently at the lower of cost and replacement cost.

**Tax revenues**

Tax revenues are recognized as revenue in the year they are levied, because the tax revenues result from non-exchange transactions that are compulsorily paid to local governments in accordance with the laws and regulations established to provide revenue to the District for the provision of public services. The tax revenues include levies on behalf of consolidated entities, business improvement area(s) and utility frontage taxes.

The property tax revenue relies on market assessments of land value that are subject to appeal. Through the British Columbia Assessments appeal process, taxes may be adjusted by way of supplementary roll adjustments. Estimates are made of potential adjustments to taxes. Any additional adjustments required over those estimated are recognized at the time they are awarded.

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

**December 31, 2017**

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**2. Significant Accounting Policies (continued)**

**Tax revenues (continued)**

The District is required by the Province and other taxing authorities to collect and remit levies in respect of properties. The District has no jurisdiction or control over these levies. Therefore, levies imposed by other taxing authorities are not included in these consolidated financial statements.

**Government transfers**

Government transfers are transfers of monetary assets or tangible capital assets to or from the District that are not the result of an exchange transaction, a direct financial return, or expected to be repaid in the future. Government transfers, which include legislative grants, are recognized as revenue in the consolidated financial statements when the transfer is authorized and any eligibility criteria have been met; stipulations, if any, have been met; and reasonable estimates of the amounts can be determined.

If transfer stipulations give rise to an obligation that meets the definition of a liability, the resulting liability is deferred in the consolidated financial statements and recognized in the statement of operations as the stipulation liabilities are settled.

**Other revenues**

The District recognizes other revenue for the provision of utility and other public services. Sale of services and other revenue are recognized on an accrual basis.

The utility services include water, sanitary sewer and solid waste. The revenue for water, sewer and solid waste usage are recorded as user fees. Other utility revenues are recorded for servicing properties such as connection fees, which are recognized when the connection has been established.

Other sales of goods and services include revenue from other government services such as general government, transportation, economic and community development, parks and recreation and the consolidated civic corporations.

**Estimates**

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 held for sale, the recoverability of amounts receivable, and the useful lives of tangible capital assets.



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

**December 31, 2017**

**2. Significant Accounting Policies (continued)**

**Budget**

The 2017 budget is included on the consolidated statements of operations and accumulated surplus and change in net financial assets. The budget is compiled from the District Council approved operating budget, adjusted for consolidated entities (Note 14).

**3. Cash and cash equivalents**

	2017	2016
Cash	\$ 27,971,567	\$ 21,963,712
Cash equivalents	6,724,011	6,658,888
Cash held by civic corporations	103,533	104,769
	<u>\$ 34,799,111</u>	<u>\$ 28,727,369</u>

Cash equivalents are money market funds recorded at fair value, which approximates cost. The average effective interest rate for cash equivalents (Money Market funds held with MFA) at December 31, 2017 is 0.97% (2016 - 0.79%).

**4. Accounts receivable**

	2017	2016
Property taxes	\$ 1,540,237	\$ 1,855,663
Allowance for doubtful accounts	(4,344)	(42,035)
	<u>1,535,893</u>	<u>1,813,628</u>
Government transfers	2,254,048	1,172,208
Utilities	832,027	1,284,703
GST	387,435	341,801
Trade accounts and other	687,141	645,496
	<u>4,160,651</u>	<u>3,444,208</u>
	<u>\$ 5,696,544</u>	<u>\$ 5,257,836</u>

The District receives government transfers from senior levels of government, including the Province of British Columbia and the Federal Government of Canada.

The District, as a local government, receives goods and services tax (GST) rebates and claims from the Canada Revenue Agency, Government of Canada.

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

**December 31, 2017**

**5. Investments**

	2017	2016
Bond funds	\$ 5,063,133	\$ 44,986,336
Intermediate funds	40,204,088	-
Investments held by civic corporations	236,333	227,900
	<u>45,503,554</u>	<u>45,214,236</u>
less: Squamish District Community Pool funds	(1,481,231)	(1,401,643)
less: Cemetery trust funds	(227,006)	(218,266)
	<u>\$ 43,795,317</u>	<u>\$ 43,594,327</u>

The investments (marketable securities managed by MFA) consist of treasury bill and bond funds and are recorded at fair value, which approximates cost. The District earned an average rate of return of 0.62% in 2017 (2016 - 1.82%).

**6. Debenture deposits**

	2017	2016
General	\$ 309,832	\$ 354,110
Solid waste	5,726	5,726
Water	86,526	79,235
Sewer	78,453	117,873
	<u>\$ 480,537</u>	<u>\$ 556,944</u>

The District issues its debt instruments through the MFA. A portion of the debenture proceeds is withheld in the debt reserve fund by the MFA; these are considered District cash deposits and are a condition of the borrowings.

**7. Accounts payable, accrued and other liabilities**

	2017	2016
Accrued liabilities	\$ 5,460,716	\$ 8,279,324
Trade accounts payable	5,111,065	3,182,704
Accrued interest payable	192,547	209,444
Other liabilities	-	556,944
	<u>\$ 10,764,328</u>	<u>\$ 12,228,416</u>

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

**December 31, 2017**

**8. Deferred Revenue**

	2017	2016
Development cost levies, beginning of year	\$ 16,568,174	\$ 15,330,697
Contributions	1,605,966	1,853,789
Interest earned	123,588	222,348
less: Expenditures	(412,524)	(838,660)
Development cost levies, end of year	17,885,204	16,568,174
Non-refundable deposits	2,817,184	2,660,820
Other deferred revenue	1,137,690	958,211
	3,954,874	3,619,031
	<u>\$ 21,840,078</u>	<u>\$ 20,187,205</u>

Other deferred revenue is short-term in nature, with the exception of the deferrals dedicated for developments and capital projects. The development cost levies are funds restricted by bylaw and held by the District for the purpose for which they were collected from developers.

**9. Debt**

The District's debt segregated by fund and other:

	2017	2016
General	14,901,276	15,233,128
Solid waste	363,399	411,976
Water	4,864,135	4,467,109
Sewer	3,484,607	3,796,846
Other	1,723,595	42,775
Total long-term debt	<u>\$ 25,337,012</u>	<u>\$ 23,951,834</u>

Other debt consists of District borrowing that may be considered short-term and debt held by civic corporations.

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

**December 31, 2017**

**9. Debt (continued)**

The District's debt by specific by-law:

Fund	Maturity year	Interest rate	Purpose	Bylaw	2017	2016
<b>General</b>						
	2020		Capital leases	n/a	\$ 92,475	\$ 122,321
	2017	4.55	Library	1456	-	176,916
	2022	1.75	Police building	1679	1,702,301	1,995,705
	2026	1.75	Forestry building	1917	1,516,951	1,654,779
	2027	4.82	Business Park	1945	1,882,500	2,033,265
	2029	4.90	Business Park	2029	2,002,653	2,130,808
	2031	4.20	Arena Roof	2064	551,796	580,802
	2031	4.20	Roads & Drainage	2051	865,232	910,714
	2022	2.90	Facilities	2137	296,640	349,301
	2027	2.90	General Capital Works	2166	991,578	1,070,990
	2023	3.85	General Capital Works	2166	286,356	327,867
	2023	3.85	Facilities	2137	77,169	88,356
	2033	3.85	General Capital Works	2208	396,953	414,442
	2023	3.85	General Capital Works	2208	275,963	315,967
	2023	3.85	Parks Capital Works	2214	117,021	133,985
	2031	3.64	Dike Construction & Rehabilitation	2051	313,932	326,670
	2029	3.00	Flood Protection	2166	95,134	101,222
	2024	3.00	Systems & Equipment	2208	83,813	94,016
	2029	3.00	Bridge, Flood Protection, Arena Lighting	2208	703,484	748,501
	2029	3.00	Bridge	2282	292,738	311,471
	2035	2.75	General Capital Works	2051	93,976	97,682
	2030	2.75	General Capital Works	2331	49,090	52,034
	2030	2.75	General Capital Works	2282	598,802	634,708
	2025	2.75	General Capital Works	2137	-	-
	2031	2.10	General Capital Works	2051	530,464	560,606
	2022	1.95	General Capital Works	2208	270,100	-
	2032	3.15	General Capital Works	2282	635,757	-
	2027	3.15	General Capital Works	2392	178,398	-
					<u>\$14,901,276</u>	<u>\$15,233,128</u>
<b>Solid waste</b>						
	2025	2.75	Solid Waste Capital Works	2137	\$ 169,185	\$ 187,244
	2023	3.85	Solid Waste Capital Works	2137	121,609	139,238
	2022	2.90	Solid Waste Capital Works	2137	72,605	85,494
					<u>363,399</u>	<u>411,976</u>

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

**December 31, 2017**

**9. Debt (continued)**

<b>Water</b>					
2020	6.45	Powerhouse Springs	1572	230,942	301,389
2027	4.82	Water Systems	1944	251,633	271,786
2032	2.90	Water Systems	2167	258,786	271,213
2029	4.90	Water Systems	2052	454,844	483,951
2032	2.80	Water Systems	2138	209,291	219,341
2031	4.20	Water Capital Works	2052	458,331	482,423
2028	3.85	Water Capital Works	2209	670,984	718,824
2023	3.85	Watermain Replacement	2167	200,231	229,258
2029	3.00	PRV, Meters, Stations, Mains	2167	171,823	182,819
2029	3.00	Watermain Replacement	2209	299,219	318,367
2029	3.00	Water Capital Works	2283	756,597	805,041
2030	2.75	Water Capital Works	2283	172,362	182,697
2022	1.95	Water Capital Works	2209	224,042	-
2032	3.15	Water Capital Works	2445	505,050	-
				<u>4,864,135</u>	<u>4,467,109</u>
<b>Sewer</b>					
2017	4.55	Sewer Mains	1457	-	129,917
2018	4.65	WWTP	1513	9,782	19,098
2024	2.40	WWTP Mamquam	1756	1,365,082	1,524,757
2028	4.65	Sewer Mains	1977	417,078	446,815
2032	2.90	Trunk Sanitary Sewer Mains	2156	388,356	407,005
2033	3.85	Sewer Capital Works	2168	163,478	170,680
2029	3.00	Sanitary Sewer Trunk Line	2156	122,647	130,496
2029	3.00	Centrifuge, Trunk, Lift Station, Crane	2211	229,078	243,737
2030	2.75	Sewer Capital Works	2211	683,365	724,341
2022	1.95	Sewer Capital Works	2211	105,741	-
				<u>3,484,607</u>	<u>3,796,846</u>
<b>Other</b>					
temporary		Civic Corporations	n/a	-	42,775
temporary		Arena Slab Upgrade	2543	1,167,124	-
temporary		Technology Project	2544	303,030	-
temporary		Tantalus Firehall Upgrade	2545	253,441	-
				<u>1,723,595</u>	<u>42,775</u>
				<u>\$25,337,012</u>	<u>\$23,951,834</u>

The debt will be reduced by future principal payments as well as actuarial additions which represent projected earnings on sinking funds. The actuarial additions were \$8,499,878 in 2017 (2016 - \$8,892,759). The actuarial additions are \$8,499,878 in 2017 (2016 - \$8,892,759).

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

**December 31, 2017**

**9. Debt (continued)**

Debt (sinking fund contributions on existing MFA loans) to be retired over the next five years, segregated by fund/other:

	2018	2019	2020	2021	2022	2023+
General	\$ 1,035,342	\$ 1,020,545	\$ 1,004,882	\$ 989,432	\$ 989,432	\$ 4,392,648
Solid waste	44,138	44,138	44,138	44,138	44,138	68,017
Water	331,235	331,235	331,235	295,600	295,600	1,736,826
Sewer	217,174	213,303	213,303	213,303	213,303	1,000,434
Other	1,723,595	-	-	-	-	-
	<u>\$ 3,351,484</u>	<u>\$ 1,609,221</u>	<u>\$ 1,593,558</u>	<u>\$ 1,542,473</u>	<u>\$ 1,542,473</u>	<u>\$ 7,197,925</u>

The District has authorized long-term debt that has not been issued at year end. The District's unissued debt (authorized borrowing considering amounts requested and cancelled) as at December 31, 2017 was \$18,302,031 (2016 - \$16,322,582).

**10. Provision for solid waste landfill**

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 calculations performed by 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 3.98% (2016 - 4.13%) per annum and inflation is estimated at 1.30% (2016 - 1.78%) per annum.

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 2016, the District began a vertical expansion of the landfill, increasing its capacity and extending its estimated closure date. The District is currently in the build phase of the expansion. All estimates used in the calculation at December 31, 2017 are based on the expected results of the expansion.

As of December 31, 2017 the total capacity of the landfill after the expansion is estimated at 835,010 cubic meters. Assuming this total capacity, the current remaining capacity of the landfill site is estimated at 196,000 cubic meters (2016 - 175,456 cubic meters) which is 23.5% (2016 - 22.4%) of the site's total planned capacity after the expansion.

The total discounted future cash flows for closure and post closure costs are estimated at \$3,009,940 as at December 31, 2017 (2016 - \$2,774,970). The landfill is expected to reach capacity by 2027.

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

**December 31, 2017**

**11. Provision for post-employment benefits**

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

	2017	2016
Liability, beginning of year	\$ 940,100	\$ 898,800
Current service cost	93,400	104,900
Interest cost	33,400	35,800
Benefits paid	(41,900)	(105,200)
Past service cost	(7,900)	(12,700)
Amortization of net actuarial loss	1,200	18,500
Liability, end of year	<u>\$ 1,018,300</u>	<u>\$ 940,100</u>

The District provides future benefits to all of its eligible employees through a Sick Leave Plan, a Full Annual Vacation at Retirement Plan, and a Retirement Pay 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 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 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.

There were no amendments to the above Plans during the year ended December 31, 2017. The total expense recorded in the financial statements in respect of obligations under the Plan amounts to \$128,000 (2016 - \$159,200).

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.

	2017	2016
Accrued benefit obligation, end of year	\$ 1,028,600	\$ 913,900
Unamortized loss (gain)	(10,300)	26,200
Liability, end of year	<u>\$ 1,018,300</u>	<u>\$ 940,100</u>



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

**December 31, 2017**

**11. Provision for post-employment benefits (continued)**

The most recent actuarial valuation of the District's employee future benefits was completed as at December 31, 2017. The significant actuarial assumptions adopted in measuring the District's accrued benefit obligation are as follows:

	2017	2016
Discount rates	3.00%	3.40%
Expected future inflation rates	2.50%	2.50%
Expected wage and salary increases	2.5 - 4.6%	2.5 - 4.6%

**12. Accumulated Surplus**

	2017	2016
		(restated - Note 21)
Unappropriated surplus	\$ 4,338,868	\$ 4,108,212
Appropriated surplus		
Non-statutory reserves (provisions)	10,369,968	6,858,328
Statutory reserves (Schedule 4)	33,113,216	27,936,862
	43,483,184	34,795,190
Net investment in wholly-owned subsidiaries		
Library	573,937	593,334
Squamish Sustainability Corporation	135,564	69,032
0685492 BC Ltd.	-	2,518,734
	709,501	3,181,100
Investment in tangible capital assets	214,125,746	203,214,447
	<u>\$ 262,657,299</u>	<u>\$ 245,298,949</u>

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

**December 31, 2017**

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**12. Accumulated Surplus (Continued)**

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 surpluses.

Investment in tangible capital assets is equal to the net book value of the tangible capital, 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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**13. Commitments and Contingencies**

**(a) Litigation**

The District is currently involved in certain legal actions and other existing conditions involving uncertainty. Financial implications of potential claims against the District, resulting from such litigation, and that are not covered by insurance, are accrued to the extent that amounts can be reasonably estimated. Otherwise, such claims are to be recognized in the year in which an obligation is determined.

As at December 31, 2017, there were 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.

**(b) Pension liability**

The District and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. Every three years an actuarial valuation is performed to assess the financial position of the Plan and the 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 is then adjusted to the extent there is amortization of any funding deficit.

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

**December 31, 2017**

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**13. Commitments and Contingencies (continued)**

The most recent valuation as at December 31, 2015 indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2018 with results available 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 with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

In 2017, the District paid \$1,108,354 (2016 - \$1,026,672) for employer contributions and employees contributed \$987,556 (2016 - \$912,788) to the Plan.

(c) Demand notes

The District issues its debt instruments through the MFA. 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.

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**14. Budget**

For 2017, the budget amounts presented throughout the consolidated financial statements are based on the budget (referred to as the Financial Plan bylaw 2525 in the legislation) adopted by Council on April 16, 2017. The budget does not include certain revenues for transfers from reserves and internal sources, and debt proceeds and also does not include capital expenditures for tangible capital assets. The budget amounts are presented on a consolidated basis and include civic corporations.

The following shows the adjustments made to the 2017 budget for civic corporations:

	Financial Plan	Adjustments	As Presented
Revenues			
Government transfers and other	\$ 1,853,298	\$ 310,005	\$ 2,163,303
Other revenue from own sources	3,052,684	32,820	3,085,504
Other fees and charges	1,412,356	94,608	1,506,964
Investment income	1,083,581	3,500	1,087,081
	<u>7,401,919</u>	<u>440,933</u>	<u>7,842,852</u>
Expenses			
Departmental expenses	32,726,180	363,933	33,090,113
Interest	1,330,019	1,500	1,331,519
	<u>34,056,199</u>	<u>365,433</u>	<u>34,421,632</u>
Annual surplus		<u>\$ 75,500</u>	

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

**December 31, 2017**

**15. Taxation and utility revenues**

**Collection for District**

The following shows the collections in 2017 for District purposes, including applicable civic corporations:

	Budget	2017	2016
<b>Taxation</b>			
General property levies	\$ 26,032,690	\$ 26,132,437	\$ 24,384,509
Business improvement area	87,125	85,001	85,001
Library levies	52,666	52,771	175,320
Water frontage levies	230,585	252,351	240,372
Sewer frontage levies	277,640	304,840	290,520
	<u>26,680,706</u>	<u>26,827,400</u>	<u>25,175,722</u>
<b>Other property levies</b>			
Grants-in-lieu of property levies	760,559	683,702	787,305
1% utility revenue	267,384	267,384	262,276
Penalties and interest on property levies	-	337,729	311,407
	<u>1,027,943</u>	<u>1,288,815</u>	<u>1,360,988</u>
	<u>27,708,649</u>	<u>28,116,215</u>	<u>26,536,710</u>
<b>Utility user fees</b>			
Water	3,820,136	4,199,941	3,708,490
Sewer	5,209,266	5,631,517	5,149,713
Solid waste	3,836,426	3,990,635	3,677,226
	<u>12,865,828</u>	<u>13,822,093</u>	<u>12,535,429</u>
	<u>\$ 40,574,477</u>	<u>\$ 41,938,308</u>	<u>\$ 39,072,139</u>

**Collection for other agencies**

The following amounts were collected on behalf of and remitted to other taxing authorities, and are not included on the District's Consolidated Statement of Operations:

	2017	2016
Province of BC School Taxes	\$ 11,280,796	\$ 9,996,971
BC Assessment Authority	353,858	313,812
Municipal Finance Authority	1,416	1,040
Squamish Lillooet Regional District	1,559,945	1,426,761
Sea to Sky Regional Hospital District	261,048	227,376
	<u>\$ 13,457,063</u>	<u>\$ 11,965,960</u>

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

**December 31, 2017**

**16. Government transfers and other contributions**

	2017	2016
<b>Operating</b>		
Province of British Columbia		
Community protection and emergency	\$ 439,814	\$ 450,103
Hotel tax	256,045	235,747
Support for provincial programs	427,015	25,626
Climate action	29,962	24,199
Seniors grant	5,440	-
	<u>1,158,276</u>	<u>735,675</u>
Government of Canada	<u>37</u>	<u>59,963</u>
Other		
UBCM - Community Works Fund	786,363	776,304
UBCM - Seniors funding	-	1,548
SLRD	19,215	19,000
Support from other agencies	35,626	13,300
Support for civic corporations	105,981	106,348
	<u>947,185</u>	<u>916,500</u>
<b>Total operating</b>	<u>2,105,498</u>	<u>1,712,138</u>
<b>Capital</b>		
Province of British Columbia	2,341,378	176,872
Government of Canada	-	310,314
Other	196,859	1,061,814
<b>Total Capital</b>	<u>2,538,237</u>	<u>1,549,000</u>
	<u><b>\$ 4,643,735</b></u>	<u><b>\$ 3,261,138</b></u>

**17. Gain on land sale**

	2017	2016
Proceeds on land sale	\$ -	\$ 15,000,000
Less: Land transaction costs	-	14,683,358
	<u><b>\$ -</b></u>	<u><b>\$ 316,642</b></u>

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

**December 31, 2017**

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**17. Gain on land sale (continued)**

On February 3, 2016, the District's civic corporation 0685492 BC Ltd. sold land to a third party (or "purchaser") for cash consideration and a 25% limited partnership ("LP") interest in the prospective development. The interest in the LP was transferred to the SSC, another civic corporation. The fair value of this interest is not determinable as it is dependent on future development and has therefore been recorded at nominal amount.

As condition of the sale, the third party agreed that 5.57 hectares of the property would be contributed to the District for use as a municipal park. A provision allows the general partner of the LP the option to purchase the LP at any time after the completion of the municipal park to a state that is usable by and accessible to the public.

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**18. Trust Funds**

The District trust funds account for assets that must be administered as directed by agreement or statute for certain beneficiaries. In accordance with the recommendations of the Public Sector Accounting Board, trust funds are not included in the District's consolidated financial statements.

The District operates the Mount Garibaldi Cemetery and maintains the Cemetery Care Fund in accordance with the Cemeteries and Funeral Services Act. The following trust funds are administered by the District and are excluded from these consolidated financial statements.

Cemetery Care Fund financial position as at December 31, 2017:

	<u>2017</u>	<u>2016</u>
<b>Financial Assets</b>		
Investments	\$ 227,006	\$ 218,266
<b>Liabilities</b>		
Cemetery Care Fund	\$ 227,006	\$ 218,266

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**19. Segmented Information**

The Corporation is a diversified municipal government organization that provides a wide range of services to its citizens, including General Government; Protective Services; Transportation and Transit; Economic and Community Development; Recreation, Parks, Trails and Library; Public Health; Water, Sewer and Solid Waste Utilities. For management reporting purposes, the Corporation's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Municipal services are provided by departments and their activities reported within these funds (Schedule 3). Certain functions that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

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

**December 31, 2017**

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**19. Segmented Information (continued)**

**General Government**

General government and fiscal services is comprised of Council and the related support services provided by the Administration and Finance departments, as well as all operations and maintenance costs relating to Municipal Hall and grants to community organizations. Functions include financial planning and reporting, information technology, property management and communications.

**Protective Services**

Protective Services is comprised of police, fire, emergency management planning, bylaw enforcement, animal control and building inspection.

**Transportation and Transit**

Transportation and Transit is a broad function comprised of engineering departments and the public works crews engaged in the maintenance and improvements to the road systems, drainage, sidewalks, flood protection, fleet maintenance, works yard maintenance and other planning and maintenance activities. In addition, this function includes transit services and airport operations.

**Economic and Community Development**

Economic and Community Development is comprised of planning and land use development, environmental planning, economic development and events management with the common goal of developing Squamish into a healthy, vibrant and economically viable community. In addition, the District's civic corporations, Squamish Sustainability Corporation and 0685492 BC Ltd., have been consolidated into this function for reporting purposes.

**Recreation, Parks, Trails and Library**

Recreation, Parks, Trails and Library is comprised of the arena and community centre, seniors centre, youth centre and an extensive networks of parks and trail Systems throughout the community. In addition, the District's civic corporation, the Squamish Public Library, has been consolidated into this function for reporting purposes.

**Public Health**

Public Health Service is comprised of the municipal cemetery services.

**Water and Sewer Utilities**

The Water and Sewer Utilities is comprised of the water and sewer system networks, storm mains and pump stations.



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

**December 31, 2017**

**19. Segmented Information (Continued)**

**Solid Waste Utility**

The Solid Waste Utility is comprised of garbage, recycling, organic waste collection services as well as the operation of the landfill.

**20. Comparative figures**

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

**21. Prior period adjustment**

During the year, information became available that demonstrated that the District had overstated its consolidated tangible capital assets (building and land assets in the General Fund) and accumulated surplus in prior years. The District has revised the 2016 comparative figures to remove the tangible capital assets, accumulated amortization and amortization expense for tangible capital assets incorrectly recorded by the District.

The following is the adjustment to the comparative financial statements for the year 2016:

	Previously reported	Adjustment	Restated
<b>Consolidated Statement of Financial Position:</b>			
Tangible capital assets	\$ 242,454,361	\$ (15,288,080)	\$ 227,166,281
Accumulated surplus	260,587,029	(15,288,080)	245,298,949
<b>Consolidated Statement of Operations:</b>			
Departmental expenses (amortization)	30,474,895	(38,982)	30,435,913
Annual surplus	13,956,420	38,982	13,995,402
Accumulated surplus, beginning of year	246,630,609	(15,327,062)	231,303,547
Accumulated surplus, end of year	260,587,029	(15,288,080)	245,298,949
<b>Consolidated Statement of Change in Net Financial Assets:</b>			
Annual surplus	13,956,420	38,982	13,995,402
Amortization expense	6,324,099	(38,982)	6,285,117
<b>Consolidated Statement of Cash Flows:</b>			
Annual surplus	13,956,420	38,982	13,995,402
Amortization expense	6,324,099	(38,982)	6,285,117

District of Squamish  
Schedule 1 - Tangible capital assets

December 31, 2017	Land	Land Improvements	Buildings	Furniture, Vehicles and Equipment	Transportation Infrastructure	Solid Waste Infrastructure	Water Infrastructure	Sewer Infrastructure	Assets Under Construction	2017 Actual
<b>COST</b>										
Opening Balance	\$ 59,762,916	\$ 28,013,139	\$ 40,928,398	\$ 13,921,844	\$ 81,553,236	\$ 5,143,578	\$ 47,745,642	\$ 50,307,255	\$ 4,372,937	\$ 331,748,945
Add: Additions	160,439	151,599	28,034	1,289,594	4,294,789	-	5,171,839	2,069,976	5,739,067	18,905,337
Less: Disposals and transfers	-	-	46,950	(583,330)	478,604	280,568	(35,474)	1,489,493	(2,702,054)	(1,025,243)
Closing Balance	59,923,355	28,164,738	41,003,382	14,628,108	86,326,629	5,424,146	52,882,007	53,866,724	7,409,950	349,629,039
<b>ACCUMULATED AMORTIZATION</b>										
Opening Balance	-	7,265,963	17,275,959	8,844,501	32,946,479	1,048,633	17,154,440	20,046,689	-	104,582,664
Add: Amortization	-	643,924	809,921	799,234	2,125,609	329,304	897,738	881,088	-	6,486,818
Less: Acc Amortization on disposals	-	-	-	(671,009)	(196,718)	-	(35,474)	-	-	(903,201)
Closing Balance	-	7,909,887	18,085,880	8,972,726	34,875,370	1,377,937	18,016,704	20,927,777	-	110,166,281
<b>Net Book Value, year ended 2017</b>	<b>\$ 59,923,355</b>	<b>\$ 20,254,851</b>	<b>\$ 22,917,502</b>	<b>\$ 5,655,382</b>	<b>\$ 51,451,259</b>	<b>\$ 4,046,209</b>	<b>\$ 34,865,303</b>	<b>\$ 32,938,947</b>	<b>\$ 7,409,950</b>	<b>\$ 239,462,758</b>

Contributed tangible capital assets (developer contributions) have been recognized at fair market value at the date of contribution. The value of contributed assets received during the year is \$5,985,109 (2016 - \$5,770,956) comprised of land, land improvements and other public infrastructure. No write down of tangible capital assets occurred during 2017 or 2016.

District of Squamish  
Schedule 2 - Tangible capital assets (prior year)

December 31, 2016	Land	Land Improvements	Buildings	Furniture, Vehicles and Equipment	Transportation Infrastructure	Solid Waste Infrastructure	Water Infrastructure	Sewer Infrastructure	Assets Under Construction	2016 Actual (restated - Note 21)
<b>COST</b>										
Opening Balance	\$ 56,587,001	\$ 24,247,155	\$ 39,572,596	\$ 13,595,700	\$ 78,525,766	\$ 5,143,578	\$ 45,657,059	\$ 49,386,320	\$ 4,006,193	\$ 316,721,368
Add: Additions	3,175,915	1,972,195	1,355,802	1,040,264	3,463,834	-	2,088,583	920,935	2,261,198	16,278,726
Less: Disposals and transfers	-	1,793,789	-	(714,120)	(436,364)	-	-	-	(1,894,454)	(1,251,149)
Closing Balance	59,762,916	28,013,139	40,928,398	13,921,844	81,553,236	5,143,578	47,745,642	50,307,255	4,372,937	331,748,945
<b>ACCUMULATED AMORTIZATION</b>										
Opening Balance	-	6,689,051	16,432,717	8,879,474	31,303,720	738,003	16,300,475	19,183,434	-	99,526,874
Add: Amortization	-	609,944	843,242	782,170	2,021,911	310,630	853,965	863,255	-	6,285,117
Less: Acc Amortization on disposals	-	(33,032)	-	(817,143)	(379,152)	-	-	-	-	(1,229,327)
Closing Balance	-	7,265,963	17,275,959	8,844,501	32,946,479	1,048,633	17,154,440	20,046,689	-	104,582,664
Net Book Value, year ended 2016	\$ 59,762,916	\$ 20,747,176	\$ 23,652,439	\$ 5,077,343	\$ 48,606,757	\$ 4,094,945	\$ 30,591,202	\$ 30,260,566	\$ 4,372,937	\$ 227,166,281

District of Squamish  
Schedule 3 - Segmented revenue and expenses by type

	General Government	Protective Services	Transportation & Transit	Economic & Community Development	Recreation, Parks, Trails & Library	Public Health	Water Utility	Sewer Utility	Solid Waste Utility	Total All Funds 2017	Total All Funds 2016
											(restated - Note 22)
<b>Revenue:</b>											
Taxation	\$ 26,827,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,827,400	\$ 25,175,722
Other property levies	1,288,815	-	-	-	-	-	-	-	-	1,288,815	1,360,988
Utility user fees	-	-	-	-	-	-	4,199,941	5,631,517	3,990,635	13,822,093	12,535,429
Other revenue from own sources	765,061	131,623	557,322	2,227,133	630,351	-	-	-	-	4,311,490	3,756,562
Other fees and charges	25,231	121,887	413,539	243,051	876,736	37,256	129,908	13,386	-	1,860,994	1,737,955
Government transfers and other	1,107,829	299,881	69,736	259,296	5,440	-	363,316	-	-	2,105,498	1,712,138
Investment income	930,343	-	148	2,916	6,077	-	86,455	228,004	10,895	1,264,838	1,186,664
Gain on land sale transaction	-	-	-	-	-	-	-	-	-	-	316,642
	30,944,679	553,391	1,040,745	2,732,396	1,518,604	37,256	4,779,620	5,872,907	4,001,530	51,481,128	47,782,100
<b>Expenses:</b>											
Payroll and benefits	4,474,369	3,033,537	3,455,163	1,334,115	3,220,660	45,739	672,376	603,276	329	16,839,564	15,854,024
Operating expenses	1,730,664	5,307,310	1,391,183	936,898	2,147,065	24,102	1,333,632	2,311,188	3,388,213	18,570,255	18,444,453
Debt service - interest	759,169	-	-	-	493	-	216,331	186,990	16,709	1,179,692	1,365,756
Amortization expense	4,251,401	-	-	-	127,287	-	897,738	881,088	329,304	6,486,818	6,285,117
	11,215,603	8,340,847	4,846,346	2,271,013	5,495,505	69,841	3,120,077	3,982,542	3,734,555	43,076,329	41,949,350
<b>Annual surplus before other</b>	19,729,076	(7,787,456)	(3,805,601)	461,383	(3,976,901)	(32,585)	1,659,543	1,890,365	266,975	8,404,799	5,832,750
<b>Other:</b>											
Government transfers for capital	-	-	34,000	-	-	-	2,341,378	162,859	-	2,538,237	1,549,000
Developer contributions	2,107,554	-	930,854	-	29,975	-	1,575,814	1,340,912	-	5,985,109	5,770,956
Developer cost levies	229,624	-	-	-	-	-	17,225	165,675	-	412,524	838,660
Gain (loss) on disposal of tangible capital assets	25,794	-	-	-	(8,113)	-	-	-	-	17,681	4,036
	2,362,972	-	964,854	-	21,862	-	3,934,417	1,669,446	-	8,953,551	8,162,652
<b>Annual surplus (deficit)</b>	\$ 22,092,048	\$ (7,787,456)	\$ (2,840,747)	\$ 461,383	\$ (3,955,039)	\$ (32,585)	\$ 5,593,960	\$ 3,559,811	\$ 266,975	\$ 17,358,350	\$ 13,995,402

District of Squamish  
Schedule 4 - Continuity of reserves

Reserve Fund Transactions	Balance, beginning of year	Transfers from operating funds	Contributions	Investment income	Land sales	Expenditures	Balance, end of year 2017	Balance, end of year 2016
General Sinking Fund Surplus	\$ 233,403	\$ -	\$ 38,401	\$ 1,819	\$ -	\$ -	\$ 273,623	\$ 233,403
Water Works Sinking Fund Surplus	577,183	-	-	4,156	-	-	581,339	577,183
Sewer Works Sinking Fund Surplus	649,245	-	28,199	4,776	-	-	682,220	649,245
Land Sale Reserve Fund	9,315,065	-	2,518,732	67,018	-	(14,059)	11,886,756	9,315,065
Equipment Replacement	5,296,169	543,541	-	38,034	-	(570,992)	5,306,752	5,296,169
Community Works Fund/Public Transit	2,640,485	-	786,363	20,080	-	(489,619)	2,957,309	2,640,485
Capital Works, Rehabilitation and Replacement	8,531,474	1,668,967	-	67,435	-	-	10,267,876	8,531,474
Offstreet Parking	368,996	-	72,000	2,916	-	-	443,912	368,996
Affordable Housing	176,346	-	450,383	2,715	-	(48,882)	580,562	176,346
Carbon Neutral	141,471	-	29,962	959	-	(46,601)	125,791	141,471
VANOC Legacy	7,025	-	-	51	-	-	7,076	7,025
Total	\$ 27,936,862	\$ 2,212,508	\$ 3,924,040	\$ 209,959	\$ -	\$ (1,170,153)	\$ 33,113,216	\$ 27,936,862

**DISTRICT OF SQUAMISH  
SCHEDULE OF DEBTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

A schedule of debts is included in Note 9 to the consolidated Financial Statements.

*Prepared under Financial Information Regulation, Schedule 1 Section 4*

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

Information on guarantees and indemnities is included in Note 13 to the Financial Statements. Wholly-owned subsidiaries are consolidated in the Financial Statements and additional schedules so guarantee agreements between consolidated entities are not disclosed.

**DISTRICT OF SQUAMISH  
SCHEDULES OF REMUNERATION AND  
EXPENSES PAID TO OR ON BEHALF OF EMPLOYEES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

**1. Elected Officials**

Name	Position	Remuneration	Expenses	Benefits* (Note 1)
<b>District of Squamish Council</b>				
Heintzman	Patricia Mayor	\$74,763	\$10,979	\$6,255
Race	Douglas Councillor	34,583	291	2,107
Blackman-Wulff	Jason Councillor	34,881	3,878	5,596
Elliott	Karen Councillor	33,842	4,894	5,545
Kent	Peter Councillor	33,842	1,525	5,545
Chapelle	Susan Councillor	33,842	4,237	5,545
Prior	Edward Councillor	33,842	3,579	5,276
		<u>\$279,595</u>	<u>\$29,383</u>	<u>\$35,869</u>
<b>Library Board</b>				
Walsh	Eileen Board Member	\$ -	\$ 150	
Taylor	Estelle Board Member	-	85	
Lebans	Sonja Board Member	-	40	
Sinanan	Samantha Board Member	-	40	
Harrison	Louisa Board Member	-	125	
Strong	T. Cass Board Member	-	125	
McRadu	Grant Board Member	-	125	
		<u>-</u>	<u>\$690</u>	
<b>Total Remuneration &amp; Expenses - Elected Officials (Note 1)</b>		<u><b>\$279,595</b></u>	<u><b>\$30,073</b></u>	

*Note 1: Benefits are in addition to taxable benefits included under remuneration and have been included to comply with Community Charter Section 168. Further to Section 168, there are no contracts with Councillors.*

*Note 2: Board Members for Squamish Sustainability Corporation and Squamish Oceanfront Corporation did not receive remuneration or expenses in 2017 according to data supplied from those entities.*

*Continued*



**DISTRICT OF SQUAMISH  
SCHEDULES OF REMUNERATION AND  
EXPENSES PAID TO OR ON BEHALF OF EMPLOYEES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

*Continued from previous page*

**2. Other Employees**

<b>Name</b>	<b>Title</b>	<b>Remuneration (Note 1)</b>	<b>Expenses (Note 2)</b>
Addis	Shane	\$ 83,652	\$ 1,588
Arnold	Dan	95,127	3,929
Arthurs	Robin	157,944	509
Barone	Steve	124,504	1,738
Bloom	Hilary	99,651	3,784
Burgin	Ralph	85,498	1,221
Buxton	Michael	151,619	5,506
Chittle	Ryan	80,404	2,235
Dawson	Andy	103,281	-
Derksen	Kyle	116,354	5,398
Dockter	Edward	104,321	360
Farina	Richard	91,093	1,097
Foote	Aaron	118,825	3,784
Glenday	Linda	175,083	8,304
Griffin	Daniel	87,560	-
Guest	Devon	84,310	1,266
Halliday	Craig	84,998	250
Hamilton	Kerry	79,727	1,615
Hoskin	Tim	117,582	1,960
Houghton	Eric	77,634	684
Hume	Adriana	83,170	1,028
Hurlbert	Bryce	88,485	3,219
Kineshanko	Benjamin	83,486	4,605
Klassen	Linda	105,549	2,503
Kordel	Conrad	106,552	2,911
Kraig	Alexis	83,804	5,388
Kranenburg	Trevor	111,719	3,308
Lamont	Scott	103,251	2,858
Larkin	Iain	76,407	630
Macintyre	Scott	97,083	902
Marrow	Dave	122,337	952
Martin	Taavo	88,650	3,819
Mathews	Christine	125,236	2,998
Mathews	Richard	78,081	2,167
McJannet	Sarah	104,414	1,329
Moore	Christina	104,748	989
Mulligan	Kate	78,789	7,264
Naisby	Elaine	83,201	3,548
Parno	Alana	88,987	2,089
Pawluk	Charlene	110,119	405
Philp	Aja	79,346	1,919
Plumb	Neil	104,752	95
Princic	Laura	94,742	805
Roulston	David	106,264	3,135
Say	Camilla	106,608	1,108
Sim	Jeff	139,629	8,490
Simmons	Matthew	113,621	3,657
Smith	Bob	117,575	2,876

**DISTRICT OF SQUAMISH  
SCHEDULES OF REMUNERATION AND  
EXPENSES PAID TO OR ON BEHALF OF EMPLOYEES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

*Continued from previous page*

<b>Name</b>	<b>Title</b>	<b>Remuneration (Note 1)</b>	<b>Expenses (Note 2)</b>
Stanger Chris	Utilities Supervisor	101,958	3,136
Stoner Bill	Fire Chief	134,475	4,674
Sweeney Sean	Firefighter - Career	130,483	5,536
Thomas Hugh	Maintenance Mechanic	78,056	-
Tremblay Peter	Supervisor of Fleet	94,775	2,533
Velaniskis Jonas	Director of Development Services	109,933	1,757
Virgint Suzanne	Operations Supervisor - Parks & Cemetery	92,071	1,748
Wyckham Chris	Director of Engineering	131,679	450
<b>Remuneration and Expense Exceeding \$75,000</b>		<b>\$ 5,779,202</b>	<b>\$ 140,059</b>
<b>Consolidated Total of Other Employees Under \$75,000</b>		<b>8,687,630</b>	<b>100,203</b>
<b>Total Remuneration and Expenses Other Employees</b>		<b>\$ 14,466,832</b>	<b>\$ 240,262</b>

**3. Reconciliation to Financial Statements**

Remuneration to Council and Board Members	\$ 279,595
Total Employee Remuneration	14,466,832
Employer CPP	511,873
Employer EI	239,682
Other Non-Taxable Benefits, Settlements and Accounting Accruals	1,621,177
<b>Salaries, Wages, Benefits per Financial Statements Schedule 3</b>	<b>\$ 16,839,564</b>

*Note 1: Remuneration includes taxable benefits and items such as vacation payout for leave not taken, retroactive salary adjustments, and overtime. Severance and retiring allowances are excluded from the schedule as indicated by the reconciliation.*

*Note 2: Expenses include payments to third parties and expenditures even if those expenditures are required for employees 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 expenses are non-taxable benefits available to all employees within an identifiable employment group.*

**DISTRICT OF SQUAMISH  
STATEMENT OF SEVERANCE AGREEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

No severance agreements were made between the District of Squamish and non-union employee during 2017.

There were no severance agreements for other consolidated entities in 2017.

**DISTRICT OF SQUAMISH  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOOD AND SERVICES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

**1. Payments Over \$25,000**

3DS - THREE DIMENSIONAL SERVICES INC.	\$ 225,271
A.R. MOWER & SUPPLY LTD.	46,685
AARDVARK PAVEMENT MARKING SERVICES	96,389
ACKLANDS - GRAINGER INC.	25,712
AECOM CANADA LTD.	31,835
AGILYX SOLUTIONS LTD	410,216
ALPINE PAVING (1978) LTD.	1,649,217
ALTA LAKE ELECTRIC LTD.	96,744
AMAZON	26,104
ASSOCIATED FIRE SAFETY EQUIPMENT	50,126
BC CONSERVATION FOUNDATION	26,005
BC HYDRO	1,110,388
BC LIBRARIES COOPERATIVE	30,365
BC SPCA	30,010
BC TRANSIT	1,094,607
BCF CONTRACTING	56,801
BDO CANADA LLP	144,076
BELL MOBILITY INC.	78,131
BLACK TUSK FIRE & SECURITY INC	169,322
CANADIAN NATIONAL	64,877
CAPILANO HIGHWAY SERVICES CO.	764,318
CARNEY'S WASTE SYSTEMS	1,908,744
CARVER CONSTRUCTION LTD.	317,659
CASCADE ENVIRONMENTAL RESOURCE GROUP	26,565
CDW CANADA INC.	101,516
CENTRIFUGES UNLIMITED INC	56,493
CHEEKEYE GRAVEL	74,644
CLEARTECH INDUSTRIES INC.	155,482
COAST AGGREGATES LTD.	83,131
COAST VALLEY CONTRACTING LTD.	40,680
COASTAL FORD SALES LIMITED	44,468
COMMERCIAL AQUATIC SUPPLIES	41,000
CONNECTIONS CALL CENTRE LTD	33,648
CONTINENTAL POWER SERVICES (1987)	254,138
CORONA EXCAVATIONS LTD	41,811
CORPORATE ELECTRIC LIMITED	115,646
CORRIDOR PROJECTS INC.	27,569
COWICHAN ENERGY ALTERNATIVES	26,789
CP DISTRIBUTORS LTD.	45,778
CUSTOM AIR CONDITIONING LTD.	178,716
CUSTOM TANK SERVICES LTD	29,077
DAVIDSON BROS.	120,643
DESCHUTTER & ASSOCIATES	121,414
DURO CONSTRUCTION LTD.	93,635
E-COMM, EMERGENCY COMMUNICATIONS	54,035
ECOSCAPE ENVIRONMENTAL CONSULTANTS LTD.	33,756
ESRI CANADA	52,334

**DISTRICT OF SQUAMISH  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOOD AND SERVICES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

**1. Payments Over \$25,000 (continued)**

EVERGREEN PROJECTS LTD.	\$ 1,416,487
FIANDER CONSTRUCTION	56,438
FIRE COMPANY NO. 1	45,179
FIRE COMPANY NO. 2	86,242
FLOCOR INC.	123,640
FORTIS BC - NATURAL GAS	133,256
GEOPACIFIC CONSULTANTS LTD.	28,880
GRAVITY CONSTRUCTION	2,192,468
GREAT-WEST LIFE ASSURANCE COMPANY	917,709
GUILLEVIN INTERNATIONAL	274,335
HACH SALES & SERVICE CANADA LP	27,474
HARRIS & COMPANY	87,259
HASTE WORKER'S COOPERATIVE	29,269
HEROLD ENGINEERING	50,826
HIGHLAND GREEN CLEANING	34,911
HOWE SOUND EQUIPMENT (2008) LTD.	41,974
ICBC	115,703
IMPACT OFFICE FURNISHINGS LTD.	29,490
INTERPROVINCIAL TRAFFIC SERVICES LTD.	34,781
ISL ENGINEERING AND LAND SERVICES	381,055
ITGROOVE PROFESSIONAL SERVICES LTD.	43,942
JONATHAN MORGAN & COMPANY LIMITED	44,017
KAL TIRE	25,633
KERR WOOD LEIDAL ASSOCIATES LTD.	141,783
KONICA MINOLTA BUSINESS SOLUTIONS	51,974
L & A EQUIPMENT LTD.	49,074
LAT DIV OF LAFARGE CANADA INC.	54,063
LEE'S MECHANICAL & CONSTRUCTION SERVICES	37,957
LIONS GATE EXCAVATION & DEMOLITION	331,041
MAINROAD MAINTENANCE PRODUCTS	151,295
M'AKOLA DEVELOPMENT SERVICES	45,641
MARKOR CONSTRUCTION LTD	68,145
MAR-TECH UNDERGROUND SERVICES LTD.	210,447
METRO MOTORS LTD.	206,483
MICROSOFT LICENSING, GP	25,249
MILLER CAPILANO MAINTENANCE CORP	36,449
MINISTER OF FINANCE	261,881
MODUS	43,530
MORRIS, AMANDA	103,326
MPE ENGINEERING LTD.	105,176
MUNICIPAL INSURANCE ASSOCIATION OF B.C.	173,980
MUNICIPAL PENSION PLAN	1,108,354
MURDY & MCALLISTER	223,961
MURDY & MCALLISTER (IN TRUST)	90,720
NUCOR ENVIRONMENTAL SOLUTIONS LTD.	100,217
OLYMPIC PROJECTS LTD.	51,476
OPUS INTERNATIONAL CONSULTANTS (CANADA)	239,701
PARKLAND REFINING (B.C.) LTD.	182,308
PATRICIA MOLONEY AND MICHAEL MOLONEY	26,000

**DISTRICT OF SQUAMISH  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOOD AND SERVICES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

**1. Payments Over \$25,000 (continued)**

PBX ENGINEERING	\$ 34,667
PIPELINE PLUMBING AND HEATING LTD.	26,357
PLOTFORM	46,176
PRECISION SERVICE & PUMPS INC.	62,299
PREMIER PACIFIC SEEDS LTD.	39,232
R.F. BINNIE & ASSOCIATES	54,929
RECEIVER GENERAL	811,946
RECEIVER GENERAL FOR CANADA/RCMP OIC	5,292,302
ROCKY MOUNTAIN PHOENIX	41,714
RODERICK DE LEEUW	62,509
RONA REVY INC.	28,591
SCU INSURANCE SERVICES LTD.	379,476
SEA TO SKY COMMUNITY SERVICES SOCIETY	229,404
SEA TO SKY INVASIVE SPECIES COUNCIL	38,646
SLOPE SIDE SUPPLY	73,170
SMITH & LOVELESS, INC.	63,467
SOFTCHOICE CORPORATION	53,751
SPERLING HANSEN ASSOCIATES INC.	418,233
SQUAMISH ARTS COUNCIL	69,170
SQUAMISH CHIEF	110,568
SQUAMISH HELPING HANDS SOCIETY	106,440
SQUAMISH-LILLOOET REGIONAL DISTRICT	2,773,060
STANTEC CONSULTING LTD.	174,307
STAPLES ADVANTAGE	44,505
SUSAN STRATIS PLANNING CONSULTANT	98,862
TELUS	116,030
TELUS SERVICES INC.	136,898
TEMPEST DEVELOPMENT GROUP	65,268
TEMPLE CONSULTING GROUP LTD.	53,707
TRITON AUTO AND INDUSTRIAL LTD.	151,535
UNIT4 BUSINESS SOFTWARE CORPORATION	395,740
UNITED LIBRARY SERVICES INC.	54,654
URBAN SYSTEMS	51,310
VALLEY TRAFFIC SYSTEMS	37,956
VIMAR EQUIPMENT LTD.	459,090
WATERHOUSE ENVIRONMENTAL SERVICES CORP	116,827
WENTWORTH CHRISTOPHER & MORGAN	41,935
WESTBURNE WEST	95,769
WESTVAC INDUSTRIAL LTD.	59,248
WHISTLER EXCAVATIONS LTD.	1,010,637
WORK TRUCK WEST	161,386
WORKERS COMPENSATION BOARD OF B.C.	395,969
XYLEM CANADA COMPANY	203,031

**Total Payments Over \$25,000**

**\$ 35,388,540**

**2. Consolidated Payments Of \$25,000 Or Less**

**4,226,806**

**3. Consolidated Total Of Grants And Contributions Over \$25,000**

**75,000**

**4. Consolidated Total of Grants and Contributions Under \$25,000**

**172,484**

**Consolidated Total Paid To Suppliers**

**\$ 39,862,830**

*Continued*

**DISTRICT OF SQUAMISH  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOOD AND SERVICES  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017**

*Continued from previous page*

**5. Reconciliation to Financial Statements**

<b>Consolidated Total Paid To Suppliers</b>		<b>\$ 39,862,830</b>
Deduct:	Net Acquisition of Capital Assets	(12,920,228)
	GST/HST Rebates	(1,193,288)
	Principal Payments on Financing	(1,586,134)
Add:	Amortization Expense	6,486,818
	Other Reconciling Items (Note 2)	(2,320,096)
	Employee Remuneration	14,466,832
	Council Remuneration	279,595
<b>Total Expense per Schedule 3 of the Financial Statements</b>		<b>\$ 43,076,329</b>

*Note 1: Payments to Squamish Lilloet Regional District represent debt service payments that will ultimately be transferred to the Municipal Finance Authority of BC.*

*Note 2: The District prepares schedule of payments based on actual disbursements to ensure completeness. The schedule of payments over \$75,000 is adjusted to remove refund of deposits and flow through payments and grants. The schedule is produced on a "cash basis".*