

**PEACE RIVER REGIONAL DISTRICT  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

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## **Management's Responsibility**

To the Directors of the Peace River Regional District:

The accompanying consolidated financial statements of the Peace River Regional District are the responsibility of management and have been approved by the Directors.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

Directors are composed entirely of individuals who are neither management nor employees of the District. Directors are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Directors fulfill these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Directors are also responsible for recommending the appointment of the District's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both with the Board and management to discuss their audit findings.

May 12, 2016

  
\_\_\_\_\_  
K. Fréch, Chief Financial Officer

## Independent Auditors' Report

To the Directors of the Peace River Regional District:

We have audited the accompanying consolidated financial statements of the Peace River Regional District, which comprise the consolidated statement of financial position at December 31, 2015, the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies.

### *Management's Responsibility for 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 financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the 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 auditors 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 controls 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 controls. An audit also includes evaluating the appropriateness of the 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 the audit evidence 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 Peace River Regional District as at December 31, 2015 and the results of its operations, changes in its net financial assets and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### *Emphasis of Matters*

The supplementary schedules have not been subject to audit verification. Please refer to Note 24 for additional information pertaining to this.

Dawson Creek, British Columbia

May 12, 2016

*MNP LLP*

Chartered Professional Accountants

**Peace River Regional District**  
**Board of Directors**  
*As at December 31, 2015*

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Chairperson  
Vice Chairperson

Don McPherson  
Brad Sperling

**Jurisdiction**

**Director**

Electoral Area "B"  
Electoral Area "C"  
Electoral Area "D"  
Electoral Area "E"

Karen Goodings  
Brad Sperling  
Leonard Hiebert  
Dan Rose

District of Chetwynd

Merlin Nichols

City of Dawson Creek

Dale Burnstead

City of Fort St John

Lori Ackerman  
Byron Stewart

District of Hudson's Hope

Gwen Johansson

Village of Pouce Coupe

William Plowright

District of Taylor

Rob Fraser

District of Tumbler Ridge

Don McPherson

**Peace River Regional District**  
**Appointed Officials**  
*As at December 31, 2015*

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Chief Administrative Officer  
Deputy Chief Administrative Officer  
Chief Financial Officer  
Corporate Officer

Chris Cvik  
Shannon Anderson  
Kim Frech  
Jo-Anne Frank

Banker  
Auditor

Toronto Dominion, Dawson Creek  
MNP LLP

**Peace River Regional District**  
**Consolidated Statement of Financial Position**  
*As at December 31, 2015*

	2015	2014 <i>(Restated - note 24)</i>
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	357,349	690,646
Portfolio investments (Note 3)	44,034,852	42,167,453
Receivables (Note 4)	17,927,896	19,021,993
Municipal Finance Authority debt charges recoverable (Note 5)	79,859,229	68,467,793
Municipal Finance Authority reserve deposits (Note 6)	6,418,995	6,012,315
	<b>148,598,321</b>	<b>136,360,200</b>
<b>FINANCIAL LIABILITIES</b>		
Payables (Note 7)	3,797,379	2,997,375
Deferred revenue	362,799	409,727
Accrued interest on long term debt	320,983	320,983
Municipal Finance Authority demand notes (Note 6)	6,418,995	6,012,315
Long term debt (Note 8)	103,102,026	93,613,098
Landfill closure and post-closure care (Note 18)	4,166,875	3,938,626
	<b>118,169,057</b>	<b>107,292,124</b>
<b>NET FINANCIAL ASSETS</b>	<b>30,429,264</b>	<b>29,068,076</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 9)	51,760,543	44,648,227
Prepaid expenses	124,126	251,103
	<b>51,884,669</b>	<b>44,899,330</b>
<b>ACCUMULATED SURPLUS (Note 10)</b>	<b>82,313,933</b>	<b>73,967,406</b>

Approved by:

VICE   
 Chairperson

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



**Peace River Regional District**  
**Consolidated Statement of Operations and Accumulated Surplus**  
For the year ended December 31, 2015

	2015 Budget	2015	2014 (Restated - note 24)
<b>REVENUE</b>			
Fair Share grant	46,028,923	<b>47,208,923</b>	43,046,135
Requisitions from members	26,534,078	<b>24,319,959</b>	21,732,824
Interest income	-	<b>1,265,351</b>	1,372,246
Other revenue	10,119,960	<b>9,436,760</b>	8,329,658
Conditional transfers for member municipalities	8,210,673	<b>3,847,900</b>	3,824,416
Government grants	2,576,762	<b>2,670,676</b>	3,388,400
Conditional transfers for North Peace Airport Society	-	-	120,225
	<b>93,470,396</b>	<b>88,749,569</b>	81,813,904
<b>EXPENDITURES</b>			
Debt services interest	1,460,948	<b>1,451,947</b>	1,446,694
Debt services interest - member municipalities	4,065,411	<b>3,847,900</b>	3,824,416
Debt services interest - North Peace Airport Society	-	-	120,225
Environmental development	3,693,140	<b>2,833,617</b>	2,371,205
Environmental health services	9,673,236	<b>9,822,531</b>	9,233,163
Fair Share grants - member municipalities	43,267,187	<b>43,267,188</b>	40,463,367
General government services	4,302,007	<b>4,606,482</b>	4,199,162
Protective services	4,206,050	<b>3,944,302</b>	3,662,012
Recreation and culture	9,069,800	<b>8,991,621</b>	8,661,845
Sewer utility services	1,275,179	<b>1,637,454</b>	551,850
Loss on disposal of tangible capital assets	(1,500)	-	20,007
	<b>81,011,458</b>	<b>80,403,042</b>	74,553,946
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>12,458,938</b>	<b>8,346,527</b>	7,259,958
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED</b>	73,967,406	<b>73,967,406</b>	42,171,843
<b>PRIOR PERIOD ADJUSTMENT (NOTE 24)</b>		-	24,535,605
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS RESTATED</b>		<b>73,967,406</b>	66,707,448
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	86,426,344	<b>82,313,933</b>	73,967,406

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

**Peace River Regional District**  
**Consolidated Statement of Change in Net Financial Assets**  
For the year ended December 31, 2015

	<i>Budget</i>	<b>2015</b>	2014 <i>(Restated - note 24)</i>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	12,458,938	<b>8,346,527</b>	7,259,958
Acquisition of tangible capital assets	-	<b>(8,963,507)</b>	(4,750,767)
Amortization of tangible capital assets	-	<b>1,851,191</b>	1,620,740
Gain on the disposal of tangible capital assets	-	-	65,735
Change in prepaid expenses	-	<b>126,977</b>	(5,761)
<b>CHANGE IN NET FINANCIAL ASSETS</b>	12,458,938	<b>1,361,188</b>	4,189,905
<b>NET FINANCIAL ASSETS , BEGINING OF YEAR</b>	342,566	<b>29,068,076</b>	342,566
<b>NET FINANCIAL ASSETS, END OF YEAR AS PREVIOUSLY STATED</b>	12,801,504	<b>30,429,264</b>	4,532,471
<b>PRIOR PERIOD ADJUSTMENT (NOTE 24)</b>	-	-	24,535,605
<b>NET FINANCIAL ASSETS, END OF YEAR AS RESTATED</b>	12,801,504	<b>30,429,264</b>	29,068,076

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

**Peace River Regional District**  
**Consolidated Statement of Cash Flow**  
For the year ended December 31, 2015

	2015	2014
		<i>(Restated - note 24)</i>
<b>NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:</b>		
<b>OPERATING</b>		
Excess of revenue over expenditures	8,346,527	7,259,958
Non-cash items included in excess of revenue over expenditures:		
Amortization of tangible capital assets	1,851,191	1,620,740
Loss (gain) on disposal of tangible capital assets	-	20,007
Non-cash charges to operations (net change):		
Decrease (increase) in receivables	1,094,097	1,103,024
Increase in prepaid expenses	126,977	(5,761)
Increase (decrease) in payable	800,004	(134,244)
Increase (decrease) in landfill liability	228,249	592,928
Increase (decrease) in deferred revenue	(46,928)	55,760
Increase (decrease) in accrued interest on long term debt	-	(39,122)
	<b>12,400,117</b>	<b>10,473,290</b>
<b>FINANCING</b>		
Advances of long term debt	-	1,880,082
Actuarial adjustments on long term debt	(337,458)	(362,433)
Long term debt principal repayment	(1,565,050)	(1,858,311)
Increase in municipal long term debt	11,391,436	(620,864)
Decrease in municipal debt charges recoverable	(11,391,436)	620,864
	<b>(1,902,508)</b>	<b>(340,662)</b>
<b>CAPITAL</b>		
Proceeds on disposal of capital assets	-	45,727
Purchase of tangible capital assets	(8,963,507)	(4,750,767)
	<b>(8,963,507)</b>	<b>(4,705,040)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>1,534,102</b>	<b>5,427,588</b>
<b>CASH AND CASH EQUIVALENTS, BEGINING OF YEAR</b>	<b>42,858,099</b>	<b>37,430,511</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>44,392,201</b>	<b>42,858,099</b>
<b>Cash and cash equivalents are comprised of:</b>		
Cash	357,349	690,646
Portfolio investments	44,034,852	42,167,453
	<b>44,392,201</b>	<b>42,858,099</b>

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

**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**

*For the year ended December 31, 2015*

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**1. OPERATIONS**

The Peace River Regional District was incorporated as a Regional District in 1967 under the Municipal Act (Local Government Act), a Statute of the Province of British Columbia. It's principal activities include the provision of local government services to the residents of the District. These services include general government, protective, environmental health, environmental development, recreation and culture, water and sewer utility and debt.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Peace River Regional District (the "Regional District") are the representations of management prepared in accordance with accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by Peace River Regional District are as follows:

**Reporting entity**

The consolidated financial statements reflect the assets, liabilities, revenue and expenditures and changes in financial position of the reporting entity. This entity is comprised of the district operations plus all of the operations that are owned or controlled by the Regional District and are, therefore, accountable to the Directors for the administration of their financial affairs and resources.

**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. Expenditures are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the year when the related expense are incurred, services performed or the tangible capital assets are acquired.

**Cash and cash equivalents**

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Use of estimates**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the year. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

**Portfolio investments**

Portfolio investments are recorded at the lower of market or cost. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

**Employee future benefits**

Employees of the Regional District are members of the Municipal Pension Plan ("the Plan"), a multi-employer defined benefit pension plan. Since the plan is a multi-employer plan, it is accounted for as a defined contribution plan and, accordingly the Regional District does not recognize its share of any plan surplus or deficit.

**2. SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

**Government transfers**

Government transfers without stipulations restricting their use are recognized in the financial statements as revenue in the period in which the transfers are authorized, any eligibility criteria are met and reasonable estimates of the amounts can be made. Government transfers with stipulations restricting their use are recognized in the financial statements as revenue in the period in which the eligible expenditures are incurred, providing they are authorized and eligibility criteria are met.

**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 normal course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenditures, provides the consolidated change in net financial assets for the year.

**i) Tangible capital assets**

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

Land		not amortized
Parks	- playground equipment	15 years
Buildings	- with foundations	50 years
	- without foundations	30 years
Machinery and equipment	- general equipment	10 years
	- grounds equipment and machinery	15 years
	- heavy construction equipment	15 years
Vehicles	- cars, light trucks and vans	10 years
	- fire trucks	20 years
IT infrastructure	- hardware	5 years
	- software	5 years
Infrastructure	- water	40 years
	- sewer	40 years
	- drainage	40 years
	- roads	40 years
	- parks	15 years
Landfills	- Bessborough	50 years
	- Chetwynd	53 years
	- Fort St John	45 years
Transfer stations		50 years

Full amortization is charged in the year of acquisition and no amortization is charged in the year of disposal. Assets under construction are not amortized until the asset is available for use.

**ii) Contributions of tangible capital assets**

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

**2. SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Landfill closure and post-closure liability**

Pursuant to the Ministry of Environment's Landfill Criteria for Municipal Solid Waste, the Regional District is required to fund the closure of their landfill sites and provide for post-closure care of the facilities. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control and vision inspection. The requirement is being provided for over the estimated remaining life of the landfill site based on usage.

**Financial Instruments**

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of the issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2015. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated.

**3. CASH AND PORTFOLIO INVESTMENTS**

	2015	2014
Cash	357,349	690,646
Portfolio Investments	44,034,852	42,167,453
	<b>44,392,201</b>	<b>42,858,099</b>

There is restricted cash related to deferred revenue in the amount of \$362,799 (2014 - \$409,727).

Portfolio investments are invested with the Municipal Finance Authority of British Columbia Money Market Fund. The rate of return on the pooled investment funds change daily and interest earned is paid out daily. The portfolio investment market value is \$44,034,852 (2014 - \$42,167,453).

**4. RECEIVABLES**

	2015	2014
		<i>(Restated - note 24)</i>
Trade		
Provincial government	5,511	107,025
Regional governments	40,185	48,419
Other	772,352	595,706
Tax receivables	16,705,509	18,038,485
Goods and services tax	404,339	232,358
	<b>17,927,896</b>	<b>19,021,993</b>

**5. MUNICIPAL FINANCE AUTHORITY DEBT CHARGES RECOVERABLE**

Under the Local Government Act and the Community Charter, the municipalities are required to do long-term borrowing through the Regional District. Under these terms, the municipalities are required to provide for and to pay to the Regional District such amounts as are required to discharge their obligations. Any deficiency that may occur shall be a liability of the Regional District.

	2015	2014
Dawson Creek	36,832,820	30,621,453
Chetwynd	1,600,000	-
Fort St. John	39,872,219	35,202,359
Hudson's Hope	24,908	32,784
Taylor	-	942,967
Tumbler Ridge	1,529,282	1,668,230
	<b>79,859,229</b>	<b>68,467,793</b>

**6. MUNICIPAL FINANCE AUTHORITY DEBT RESERVE DEPOSITS**

With respect to amounts financed through the Authority, the Regional District is required to pay annual instalments of principal and interest relative to any borrowing for its own purposes and on behalf of member municipalities. This amount may be paid either in full or in an amount of cash equal to 1% of the principal amount borrowed together with a non-interest bearing demand note for the balance. If, at any time, the Authority does not have sufficient funds to meet payments or sinking fund contributions due on its obligations, the payments or sinking fund contributions shall be made from the Debt Reserve Fund. The demand notes payable to the Authority and receivable from member municipalities are callable only if there are additional requirements to be met to maintain the level of the Debt Reserve Fund.

**7. PAYABLES**

	2015	2014
Trade		
Federal governments	836	946
Provincial governments	4	9
Regional governments	966,898	801,703
Other	1,562,392	1,494,840
Grants in-aid	515,677	402,633
Other	724,644	268,330
Vacation and banked overtime	26,928	28,914
	<b>3,797,379</b>	<b>2,997,375</b>

**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**  
For the year ended December 31, 2015

**8. LONG TERM DEBT**

	2015	2014
Issued on Regional District's own accounts - South Peace Multiplex	10,145,836	10,958,391
- other	13,096,961	14,186,914
Issued on behalf of member municipalities	79,859,229	68,467,793
	<b>103,102,026</b>	<b>93,613,098</b>

Issue No	On behalf of member municipalities		Balance December 31, 2015	Interest Rate	Maturity Date
	Own Purposes				
MFA #63	34,679	-	34,679	7.75	Jun 2016
MFA #66	496,551	-	496,551	5.85	Nov 2017
MFA #68	202,132	-	202,132	5.46	Mar 2018
MFA #70	943,119	-	943,119	2.10	Jun 2019
MFA #71	590,328	-	590,328	5.99	Dec 2019
MFA #73	66,899	-	66,899	6.36	Dec 2020
MFA #77	348,235	-	348,235	6.06	Jun 2022
MFA #80	194,658	518,625	713,283	2.40	Oct 2023
MFA #81	980,135	-	980,135	2.40	Apr 2024
MFA #85	2,177,378	-	2,177,378	4.98	Dec 2024
MFA #95	179,044	10,145,836	10,324,880	4.17	Oct 2025
MFA #97	408,026	-	408,026	4.66	Apr 2026
MFA #99	24,996	-	24,996	4.43	Apr 2017
MFA #101	2,887,007	-	2,887,007	4.52	Apr 2027
MFA #102	19,401,618	-	19,401,618	4.82	Dec 2027
MFA #103	10,983,619	-	10,983,619	4.65	Apr 2028
MFA #105	1,987,084	-	1,987,084	4.90	Jun 2024
MFA #110	353,833	7,733,598	8,087,431	4.50	Apr 2030
MFA #117	431,975	-	431,975	2.15	Oct 2016
MFA #118	294,511	382,045	676,556	3.40	Apr 2032
MFA #121	5,349,481	2,019,205	7,368,686	2.90	Oct 2032
MFA #124	2,241,233	-	2,241,233	3.15	Oct 2032
MFA #126	5,567,721	-	5,567,721	3.85	Sep 2033
MFA #127	-	1,723,488	1,723,488	3.30	Apr 2024
MFA #130	6,215,569	-	6,215,569	3.00	Oct 2034
MFA #131	3,432,000	-	3,432,000	2.20	Oct 2034
MFA #133	14,067,398	-	14,067,398	2.75	Apr 2035
MFA #115-1	-	720,000	720,000	1.72	Dec 2018
	79,859,229	23,242,797	103,102,026		

Principal payment commitments in the next five years are as follows:

2016	10,578,471
2017	9,688,263
2018	8,916,901
2019	8,292,394
2020	7,560,755



**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**  
For the year ended December 31, 2015

**9. TANGIBLE CAPITAL ASSETS**

	2014 Cost	Current Additions	Transfers	2015 Cost
Land	149,686	39,600	-	189,286
Buildings	34,361,964	27,000	-	34,388,964
Equipment - computer	588,719	25,571	-	614,290
- machinery and other	2,550,850	282,396	-	2,833,246
- vehicles	2,161,676	-	-	2,161,676
Landfills	7,571,783	830,331	3,450,107	11,852,221
Parks	278,894	-	-	278,894
Sewer	10,757,496	4,335,387	-	15,092,883
Water	299,434	-	-	299,434
Work in progress	3,612,117	3,423,222	(3,450,107)	3,585,232
	62,332,619	8,963,507	-	71,296,126

	2014 Accumulated Amortization	Accumulated Amortization on Disposal	Current Amortization	2015 Accumulated Amortization
Buildings	9,487,879	-	809,551	10,297,430
Equipment - computer	548,782	-	20,949	569,731
- machinery and other	1,534,331	-	201,758	1,736,089
- vehicles	1,072,157	-	124,980	1,197,137
Landfills	750,820	-	301,281	1,052,101
Parks	219,524	-	7,866	227,390
Sewer	3,872,971	-	377,320	4,250,291
Water	197,928	-	7,486	205,414
	17,684,392	-	1,851,191	19,535,583

	2014 Net Book Value	Additions/ (Transfers)	Accumulated Amortization	2015 Net Book Value
Land	149,686	39,600	-	189,286
Buildings	24,874,085	27,000	(809,551)	24,091,534
Equipment - computer	39,937	25,571	(20,949)	44,559
- machinery and other	1,016,519	282,396	(201,758)	1,097,157
- vehicles	1,089,519	-	(124,980)	964,539
Landfills	6,820,963	4,280,438	(301,281)	10,800,120
Parks	59,370	-	(7,866)	51,504
Sewer	6,884,525	4,335,387	(377,320)	10,842,592
Water	101,506	-	(7,486)	94,020
Work in progress	3,612,117	(26,885)	-	3,585,232
	44,648,227	8,963,507	(1,851,191)	51,760,543

During the current year there were no assets written-down and no interest capitalized in the accounts of the Regional District.

**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**  
For the year ended December 31, 2015

**10. ACCUMULATED SURPLUS**

	2015	2014
		<i>(Restated - note 24)</i>
Unrestricted Surplus	<b>23,206,367</b>	24,353,022
Reserve Funds (Note 11)	<b>19,421,723</b>	18,759,895
Fair Share Fund	<b>10,263,649</b>	10,234,995
Rural Fringe Fund	<b>1,624,204</b>	2,007,218
Rural Loan Fund	<b>3,541,824</b>	3,316,371
BC Rail Fund	<b>226,278</b>	52,592
Equity in Tangible Capital Assets (Note 12)	<b>35,216,707</b>	27,482,687
	<b>93,500,752</b>	86,206,780
Less - unamortized grants (Note 13)	<b>(10,865,836)</b>	(11,918,391)
- unfunded debt interest accrual	<b>(320,983)</b>	(320,983)
<b>Accumulated surplus</b>	<b>82,313,933</b>	73,967,406

**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**  
For the year ended December 31, 2015

**11. RESERVE FUNDS**

	2015	2014
Buick Arena Capital	128,018	102,056
Buick Area Operating	62,839	61,310
Building Reserve	704,612	599,133
Charlie Lake Fire Operating	20,221	10,098
Charlie Lake Fire Capital	467,623	364,151
Charlie Lake Sewer Capital	125,932	124,865
Charlie Lake Sewer Equipment	57,597	37,207
Chetwynd Arena Capital	1,725,823	1,238,528
Chetwynd Leisure Centre Capital	1,747,062	1,732,264
Chilton Sewer Capital	28,218	24,994
Chilton Sewer Equipment	23,869	21,179
Clearview Arena	70,594	61,537
Community Parks Capital	12,802	10,205
Community Parks Operating	18,081	15,440
Dawson Creek - Pouce Coupe Fire Capital	486,314	432,440
DCC Operating	131,984	-
Election	28,633	3,512
Emergency Capital	50,419	25,114
Emergency Plan	273,922	251,700
Feasibility	184,030	72,802
Fort St. John Airport Sewer Capital	32,624	31,352
Fort St. John Airport Sewer Equipment	42,546	41,190
Fort St. John Airport Water	23,412	20,726
Fort St. John Water Capital	10,241	8,164
Friesen Sewer	16,002	15,161
Friesen Sewer Capital	3,881	2,057
Gas Tax	1,616,111	4,895,533
Green Carbon Projects	17,512	11,493
Harper Sewer	8,152	5,595
Harper Sewer	8,152	5,595
Insurance Reserve	472,506	473,472
Kelly Lake Community Hall	18,873	15,230
Kelly Lake Community Hall	15,801	12,184
Kelly Lake Sewer Capital	11,339	11,243
Kelly Lake Sewer Operating	20,343	20,170
Landfill Closure	407,560	304,597
Moberly Lake Fire Department	12,802	10,206
North Peace EDC Venture	68,683	68,101
North Peace Leisure Pool Capital	440,388	436,658
North Peace Pool Building Replacement	1,527,437	579,097
North Pine Television Capital	41,385	45,992
Office / ISP	270,608	268,316
PR Agreement Comm	1,000,403	-
Regional Parks	40,756	30,460
Regional Parks	40,756	30,460
Rolla Dyking	5,749	4,107
Rolla Sewer	13,041	11,935
Rolla Sewer Capital	7,915	6,853
Solid Waste	1,026,005	1,017,314
Solid Waste Capital	5,281,265	4,738,977
Sub-Reg Rural Insurance	112,762	111,807
Tomslake Fire	121,249	102,808
Vehicle Replacement - Admin	162,187	91,156
Vehicle Replacement - Building Inspection	41,965	41,609
Vehicle Replacement - Solid Waste	132,719	101,742
	<b>19,421,723</b>	<b>18,759,895</b>

**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**  
For the year ended December 31, 2015

**12. EQUITY IN TANGIBLE CAPITAL ASSETS**

	2015	2014
		<i>(Restated - note 24)</i>
Tangible capital assets (Note 9)	71,296,126	62,332,619
Accumulated amortization (Note 9)	(19,535,583)	(17,684,392)
Landfill closure and post-closure care (Note 17)	(4,166,875)	(3,938,626)
Long term debt related to tangible capital assets	(12,376,961)	(13,226,914)
	<b>35,216,707</b>	<b>27,482,687</b>

**13. UNAMORTIZED GRANTS**

Unamortized grants represent repayable grants to member organizations that will be repaid through future requisitions.

**14. CONSOLIDATED EXPENDITURES BY OBJECT**

	2015	2014
		<i>(Restated - note 24)</i>
Advertising	86,510	97,217
Amortization	1,851,191	1,620,740
Conditional transfers	3,847,900	3,944,641
Contracted services	2,447,915	2,367,098
Equipment repairs and maintenance	495,595	448,882
Grants	46,218,267	43,261,107
Insurance	196,794	193,862
Interest	1,451,948	1,446,694
Loss on disposal of tangible capital assets	-	20,007
Office	449,557	376,399
Operations	18,022,392	16,315,945
Professional services	363,265	216,205
Studies, committees and meetings	466,498	333,551
Travel and memberships	266,456	249,641
Wages, benefits and directors' fees	4,238,754	3,661,957
	<b>80,403,042</b>	<b>74,553,946</b>

**15. CONTRACTUAL OBLIGATIONS**

The Regional District has entered into agreements with outside contractors for the provision of landfill and recycling services, future payments are as follows:

2016	7,952,137
2017	5,831,318
2018	4,118,211
2019	4,187,346
2020	2,763,074

**Peace River Regional District**

**Notes to the Consolidated Financial Statements**

For the year ended December 31, 2015

**16. CONSOLIDATED REVENUE AND EXPENDITURES BY ENTITY**

	Administration	Planning & Development	Grants in Aid	Recreation & Culture	Protective Services	Environmental Services	Utilities	Other	Total
<b>REVENUE</b>									
Fair Share grant	47,208,923	-	-	-	-	-	-	-	<b>47,208,923</b>
Requisitions from members	2,437,063	1,954,443	314,013	8,570,334	3,680,704	6,939,894	141,630	281,878	<b>24,319,959</b>
Other revenue	1,202,866	537,869	-	2,349,069	23,282	5,153,135	1,434,298	1,593	<b>10,702,112</b>
Conditional transfers for member municipalities	-	-	-	-	-	-	-	3,847,900	<b>3,847,900</b>
Government grants	1,290,519	307,285	28,423	74,766	102,122	867,560	-	-	<b>2,670,675</b>
	<b>52,139,371</b>	<b>2,799,597</b>	<b>342,436</b>	<b>10,994,169</b>	<b>3,806,108</b>	<b>12,960,589</b>	<b>1,575,928</b>	<b>4,131,371</b>	<b>88,749,569</b>
<b>EXPENDITURES</b>									
Advertising	5,244	52,654	-	6,607	15,924	6,081	-	-	<b>86,510</b>
Conditional transfers	-	-	-	-	-	-	-	3,847,900	<b>3,847,900</b>
Contracted services	205,700	-	-	-	2,194,006	1,409	46,800	-	<b>2,447,915</b>
Equipment repairs and maintenance	171,053	120,116	-	-	104,222	42,169	58,035	-	<b>495,595</b>
Grants	43,267,188	399,485	365,987	1,851,091	28,500	60,316	-	245,700	<b>46,218,267</b>
Insurance	20,770	11,703	-	116,177	23,554	14,058	9,545	987	<b>196,794</b>
Interest	-	-	-	1,271,385	-	165,174	15,389	-	<b>1,451,948</b>
Office	155,361	112,693	-	68,949	23,470	71,840	17,244	-	<b>449,557</b>
Operations	1,661,109	874,482	72,778	5,601,490	584,646	8,138,244	1,078,621	11,022	<b>18,022,392</b>
Professional services	197,703	99,539	-	549	7,613	27,619	30,242	-	<b>363,265</b>
Studies, committees and meetings	176,406	267,952	-	-	10,308	2,212	9,620	-	<b>466,498</b>
Travel and memberships	107,246	42,109	-	3,053	90,380	23,668	-	-	<b>266,456</b>
Wages, benefits and directors' fees	1,812,767	991,570	-	12,985	507,257	914,175	-	-	<b>4,238,754</b>
	<b>47,780,547</b>	<b>2,972,303</b>	<b>438,765</b>	<b>8,932,286</b>	<b>3,589,880</b>	<b>9,466,965</b>	<b>1,265,496</b>	<b>4,105,609</b>	<b>78,551,851</b>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES, BEFORE AMORTIZATION</b>									
Amortization expense	4,358,824	(172,706)	(96,329)	2,061,883	216,228	3,493,624	310,432	25,762	<b>10,197,718</b>
	93,123	4,000	-	829,973	177,466	357,616	389,013	-	<b>1,851,191</b>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>									
	<b>4,265,701</b>	<b>(176,706)</b>	<b>(96,329)</b>	<b>1,231,910</b>	<b>38,762</b>	<b>3,136,008</b>	<b>(78,581)</b>	<b>25,762</b>	<b>8,346,527</b>

**Peace River Regional District**  
**Notes to the Consolidated Financial Statements**

For the year ended December 31, 2015

**17. PENSION LIABILITY**

The Regional District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. The plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 37,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate is then adjusted to the extent there is amortization of any funding deficit.

The latest valuation as at December 31, 2012 indicated an unfunded liability of \$1,370 million for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. 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 Peace River Regional District paid \$280,919 for employer contributions to the Plan in fiscal 2015 (2014 - \$255,050).

**18. LANDFILL CLOSURE AND POST-CLOSURE CARE (Restated - Note 24)**

Included in financial liabilities is \$4,166,875 (2014 - \$3,938,626) for landfill closure and post-closure care. These amounts represent management's total estimated liability for landfill closure and post-closure care. The estimated liability for these costs is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the Regional District's average long term borrowing rate of 3.00% (2014 - 3.00%).

Landfill closure and post-closure care requirements have been defined in accordance with the Ministry of Environment's Landfill Criteria for Municipal Solid Waste and include final covering and landscaping of the landfill, monitoring groundwater, surface water and landfill gas and erosion settlement for a period of 25 years. The reported liability is based on estimates and assumptions with respect to events occurring over a 100 year period using the best information available to management. Future events may result in significant changes to the estimated total expenses, capacity used or total capacity and the estimated liability, and would be recognized prospectively as a change in estimate, where applicable.

In 2012 a Comprehensive Design and Operations Plan was performed, by an independent engineering firm, on the Fort St. John landfill site. This information has been used to update management's estimated liability for landfill closure and post-closure care.

The estimated capacity of the Regional District's remaining landfill sites are as follows:

	<b>Total Capacity m<sup>3</sup></b>	<b>Remaining Capacity m<sup>3</sup></b>	<b>Remaining Years</b>
Bessborough	2,361,000	1,920,722	64
Chetwynd	560,000	153,462	10
Fort St. John	1,556,311	1,311,640	32

The Regional District has an additional 22 (2014 - 22) closed landfill sites in various stages of post closure care.

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**19. SALARY AND BENEFITS DISCLOSURE**

Disclosure of salaries and benefits for directors and appointed staff are as follows:

	<b>2015</b>	2014
Elected Officials	<b>240,833</b>	193,480
Board Appointed Staff	<b>558,442</b>	456,075
	<b>799,275</b>	649,555

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**20. SEGMENTED DISCLOSURE**

The Regional District provides a wide range of services to Regional taxpayers and organizations. For each reported segment, revenue and expenditures represent both amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 2.

**21. FINANCIAL INSTRUMENTS**

The Regional District's financial instruments consist of cash and portfolio investments, receivables, debt charges recoverable, reserve deposits, payables, deferred revenue, deposit liabilities, long term debt and demand notes. It is management's opinion that the Regional District is not exposed to significant interest or currency risks arising from these financial instruments.

**22. APPROVAL OF FINANCIAL STATEMENTS**

Directors and management have approved these consolidated financial statements on May 12, 2016.

**23. SUPPLEMENTARY SCHEDULES**

The supplementary schedules of revenue and expenditures are attached for information purposes only, and are unaudited.

**24. PRIOR PERIOD ADJUSTMENT**

During the 2015 year, it was determined that the liability for the landfill closure and post-closure care was overstated in prior years. For 2014 the impact of this correction resulted in a decrease to landfill closure and post-closure care liability of \$6,195,039, a decrease in landfill closure and post-closure expense of \$988,859 and an increase in opening equity of \$5,206,180.

During the 2015 year end, it was determined that requisition revenue was overstated in prior years. For 2014 the impact of this correction resulted in an increase to taxes receivable of \$18,038,485, an increase in opening equity of \$19,329,425, a decrease in requisition revenue of \$2,216,828 and an increase in interest revenue of 925,889.

**Report of Supplementary Information**

To the Directors of the Peace River Regional District:

On the basis of information provided by management we have compiled the attached supplementary schedules for the year then ended. We have not performed an audit or a review engagement in respect to these supplementary schedules and, accordingly, we express no assurance thereon, Readers are cautioned that these statements may not be appropriate for their purposes.

Dawson Creek, British Columbia  
May 12, 2016

*MNP LLP*

Chartered Professional Accountants



**Peace River Regional District**  
**Schedule of Fair Share Funds**  
For the year ended December 31, 2015

**Schedule 1**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Province of British Columbia Grant	<b>47,208,923</b>	43,046,135
<b>EXPENDITURES</b>		
Transfer to municipalities		
District of Chetwynd	<b>2,682,852</b>	2,525,063
City of Dawson Creek	<b>13,695,522</b>	12,955,954
City of Fort St. John	<b>22,373,886</b>	21,029,190
District of Hudson's Hope	<b>595,824</b>	581,578
Village of Pounce Coupe	<b>869,220</b>	879,338
District of Tumbler Ridge	<b>1,159,779</b>	1,361,163
District of Taylor	<b>1,890,104</b>	1,131,081
Fair Share grants - member municipalities	<b>43,267,187</b>	40,463,367
Applied to electoral areas		
Electoral Area "B"	<b>735,434</b>	645,692
Electoral Area "C"	<b>735,434</b>	645,692
Electoral Area "D"	<b>735,434</b>	645,692
Electoral Area "E"	<b>735,434</b>	645,692
Fair Share grants - electoral areas	<b>2,941,736</b>	2,582,768
Total Fair Share funds distributed	<b>46,208,923</b>	43,046,135
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>1,000,000</b>	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>1,000,000</b>	-

**Peace River Regional District  
Schedule of Revenue and Expenditures  
Legislative - Regional - 1110**

**Schedule 2**

*For the year ended December 31, 2015*

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Farmer's advocate	-	141,700
Grants-in-lieu	<b>24,810</b>	30,371
Recovered costs	<b>4,511</b>	8,485
Requisition	<b>255,465</b>	260,791
Workshop registration	<b>9,180</b>	-
	<b>293,966</b>	441,347
<b>EXPENDITURES</b>		
Agriculture advisory committee	<b>2,459</b>	3,526
Committee volunteers	-	33
Directors' fees	<b>144,401</b>	122,329
Directors' travel and meals	<b>46,319</b>	63,045
Farmers advocate	-	201,667
Insurance	<b>2,864</b>	2,844
Meetings	<b>52,819</b>	21,429
Miscellaneous	<b>3,664</b>	-
Telephone and internet	<b>2,001</b>	2,420
Utilities committee	-	195
	<b>254,527</b>	417,488
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>39,439</b>	23,859
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>104,367</b>	80,508
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>143,806</b>	104,367

**Peace River Regional District  
Schedule of Revenue and Expenditures  
Legislative - Electoral Areas - 1190**

**Schedule 3**

*For the year ended December 31, 2015*

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Farmer's advocate	103,030	-
Grants-in-lieu	236	206
Interest on reserves	158,973	208,778
Recovered Costs	-	1,700
Requisition	456,570	157,926
	<b>718,809</b>	<b>368,610</b>
<b>EXPENDITURES</b>		
Directors' fees	96,432	71,151
Election costs	-	65,580
Farmer's advocate	205,700	-
Information	13	2,024
Insurance	2,118	2,134
Meetings	4,115	2,578
Memberships	35,844	34,852
Payments from reserve	1,375,006	1,161,221
Professional services	5,968	-
Telephone and internet	57	457
Travel and meals	27,872	25,094
	<b>1,753,125</b>	<b>1,365,091</b>
<b>DEFICIENCY OF REVENUE OVER EXPENDITURES</b>	<b>(1,034,316)</b>	<b>(996,481)</b>
<b>TRANSFERS</b>		
To Reserve	(158,973)	(208,778)
From Fair Share Reserve	907,325	1,068,260
From Gas Tax Reserve	40,000	47,317
From Rural Fringe Reserve	400,000	-
From Rural Loan Fund Reserve	20,932	41,297
From BC Rail Reserve	6,750	4,347
From Operating Reserve	(25,000)	30,000
	<b>156,718</b>	<b>(14,038)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>48,594</b>	<b>62,632</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>205,312</b>	<b>48,594</b>

Peace River Regional District  
Schedule of Revenue and Expenditures  
Legislative - Charlie Lake Local Community - 6200

Schedule 4

For the year ended December 31, 2015

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	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>ACCUMULATED SURPLUS, BEGINNING AND END OF YEAR</b>	<b>22,315</b>	22,315

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**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Administration - 1200**

**Schedule 5**

For the year ended December 31, 2015

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Costs recovered from other functions	492,468	-	<b>492,468</b>	506,933
Grants	171,141	-	<b>171,141</b>	109,195
Grants-in-lieu	162,091	-	<b>162,091</b>	175,881
Interest on reserves	-	6,510	<b>6,510</b>	7,000
Miscellaneous	66,600	-	<b>66,600</b>	37,644
Proceeds from disposition of assets	-	-	-	224
Recovered costs	7,109	-	<b>7,109</b>	13,242
Requisition	1,665,020	-	<b>1,665,020</b>	1,510,222
	<b>2,564,429</b>	<b>6,510</b>	<b>2,570,939</b>	<b>2,360,341</b>
<b>EXPENDITURES</b>				
Advertising	5,244	-	<b>5,244</b>	2,942
Amortization	-	80,077	<b>80,077</b>	85,498
Building repairs and maintenance	113,235	-	<b>113,235</b>	112,979
Communications	156,081	-	<b>156,081</b>	65,125
Employee benefits	282,430	-	<b>282,430</b>	274,805
Employee wages	1,243,184	-	<b>1,243,184</b>	1,199,574
Equipment	25,530	-	<b>25,530</b>	26,201
Feasibility studies	41,760	-	<b>41,760</b>	13,288
Human resources	26,348	-	<b>26,348</b>	50,158
Insurance	15,788	-	<b>15,788</b>	15,739
Major non-capital purchases	81,832	-	<b>81,832</b>	-
Memberships	5,923	-	<b>5,923</b>	4,659
Miscellaneous	4,549	-	<b>4,549</b>	825
Office supplies	70,390	-	<b>70,390</b>	65,361
Professional services	41,622	-	<b>41,622</b>	50,086
Regional District supported events	13,039	-	<b>13,039</b>	22,066
Rent	10,356	-	<b>10,356</b>	8,199
Shared administration costs	55,805	-	<b>55,805</b>	61,242
Telephone	37,357	-	<b>37,357</b>	25,996
Travel and meals	37,607	-	<b>37,607</b>	42,680
Utilities	35,732	-	<b>35,732</b>	34,730
Vehicle repairs and maintenance	32,289	-	<b>32,289</b>	30,574
	<b>2,336,101</b>	<b>80,077</b>	<b>2,416,178</b>	<b>2,192,727</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>228,328</b>	<b>(73,567)</b>	<b>154,761</b>	<b>167,614</b>
<b>TRANSFERS</b>				
From Building Inspection	-	-	-	24,729
From Operating Reserve	(170,000)	-	<b>(170,000)</b>	(70,000)
To Green Carbon Reserve	(1,570)	-	<b>(1,570)</b>	(1,640)
To Capital Reserve	(37,877)	37,877	-	-
To Reserve	-	(6,510)	<b>(6,510)</b>	(7,000)
	<b>18,881</b>	<b>(42,200)</b>	<b>(16,809)</b>	<b>113,703</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>697,186</b>	<b>1,232,457</b>	<b>1,929,643</b>	<b>1,815,940</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>716,067</b>	<b>1,190,257</b>	<b>1,912,834</b>	<b>1,929,643</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Administration - Fiscal Other - 1210  
 For the year ended December 31, 2015

Schedule 6

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Fair Share	46,208,923	-	<b>46,208,923</b>	43,046,135
Grants	1,926,421	-	<b>1,926,421</b>	926,742
Grants-in-lieu	5,821	-	<b>5,821</b>	4,710
Interest income	80,250	-	<b>80,250</b>	89,021
Interest on reserves	24,214	-	<b>24,214</b>	31,765
Recovered costs	30,000	-	<b>30,000</b>	-
Requisition	60,008	-	<b>60,008</b>	40,449
	<b>48,335,637</b>	-	<b>48,335,637</b>	<b>44,138,822</b>
<b>EXPENDITURES</b>				
Amortization	-	13,045	<b>13,045</b>	30,079
Fair Share	46,208,923	-	<b>46,208,923</b>	43,046,135
Feasibility studies	75,253	-	<b>75,253</b>	140,464
Miscellaneous	100,852	-	<b>100,852</b>	54,340
	<b>46,385,028</b>	<b>13,045</b>	<b>46,398,073</b>	<b>43,271,018</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>				
	1,950,609	(13,045)	<b>1,937,564</b>	867,804
<b>TRANSFERS</b>				
From Operating Reserve	45,253	-	<b>45,253</b>	140,464
To Capital Reserve	(5,774)	5,774	-	-
To Comm Reserve	(1,000,000)	-	<b>(1,000,000)</b>	-
To Reserve	(24,214)	-	<b>(24,214)</b>	(31,765)
To Feasibility Reserve	(105,000)	-	<b>(105,000)</b>	(25,000)
To Gas Tax Reserve	(926,421)	-	<b>(926,421)</b>	(926,742)
	(65,547)	(7,271)	<b>(72,818)</b>	24,761
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>				
	236,992	23,779	<b>260,771</b>	236,010
<b>ACCUMULATED SURPLUS, END OF YEAR</b>				
	171,445	16,508	<b>187,953</b>	260,771

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Administration - Regional District Development - 1250  
 For year ended December 31, 2015

Schedule 7

	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>		
Grants	124,028	171,141
Grants-in-lieu	63,507	44,639
Recovered costs	6,220	618
Requisition	654,869	383,303
	<b>848,624</b>	<b>599,701</b>
<b>EXPENDITURES</b>		
Advertising	535	-
Employee benefits	65,751	54,315
Employee wages	240,066	214,383
Equipment lease and maintenance	118,351	104,615
Groundwater project	223,809	154,544
Memberships	-	170
Office supplies	33,763	55,262
Insurance	1,693	1,778
Professional services	54,861	-
Regional development	24,043	-
Shared administrative costs	51,947	46,155
Site C monitoring	44,029	91,141
Telephone	32,781	32,781
Travel and benefits	1,858	2,785
Use of fleet	1,300	1,600
Worker camp study	-	(7,142)
	<b>894,787</b>	<b>752,387</b>
<b>DEFICIENCY OF REVENUE OVER EXPENDITURES</b>	<b>(46,163)</b>	<b>(152,686)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>279,973</b>	<b>432,659</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>233,810</b>	<b>279,973</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Grants to Community Organizations - 1950  
 For the year ended December 31, 2015

Schedule 8

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	28,423	28,582
Requisition	293,813	246,898
	<b>322,236</b>	<b>275,480</b>
<b>EXPENDITURES</b>		
Electoral area grants	30,600	30,658
Miscellaneous grants	145,387	13,200
Museum foundation	-	55,000
STARS	170,000	170,000
	<b>345,987</b>	<b>268,858</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(23,751)</b>	6,622
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>63,974</b>	57,352
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>40,223</b>	63,974



Peace River Regional District  
Schedule of Revenue and Expenditures  
Recreation and Cultural Facilities Grants in Aid - 1951

Schedule 9

For the year ended December 31, 2015

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	437,516	306,631
<b>EXPENDITURES</b>		
Grants-in-aid	375,595	280,857
Shared administration costs	62,443	4,200
Volunteer recognition banquet	5,505	4,891
Workshop registration	4,630	-
	<b>448,173</b>	<b>289,948</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(10,657)</b>	16,683
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>41,427</b>	24,744
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>30,770</b>	41,427

Peace River Regional District  
Schedule of Revenue and Expenditures  
Charlie Lake Fire Protection - 2410  
For the year ended December 31, 2015

Schedule 10

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Grants-in-lieu	226	-	226	220
Interest on reserves	122	3,472	3,594	4,002
Gain (loss) on disposal of tangible capital assets	-	-	-	(22,203)
Recovered Costs	6,603	-	6,603	24,794
Requisition	845,825	-	845,825	759,412
	852,776	3,472	856,248	766,225
<b>EXPENDITURES</b>				
Advertising	15,738	-	15,738	11,253
Amortization	-	103,001	103,001	90,652
Building & grounds maintenance	19,816	-	19,816	19,160
Contract services	2,628	-	2,628	2,115
Employee benefits	48,577	-	48,577	31,897
Employee wages	164,940	-	164,940	149,376
Equipment lease and maintenance	17,945	-	17,945	9,096
Fire service review and implementation	10,215	-	10,215	-
Insurance	6,609	-	6,609	6,743
Major non-capital purchases	13,667	-	13,667	9,103
Meetings	870	-	870	162
Memberships and dues	863	-	863	773
Miscellaneous	3,663	-	3,663	2,721
Operations	148,474	-	148,474	130,448
Shared administration costs	3,213	-	3,213	1,248
Travel and meals	74,530	-	74,530	59,867
Use of fleet	100	-	100	500
Utilities	20,970	-	20,970	21,818
Vehicle repairs and maintenance	94,702	-	94,702	82,669
	647,520	103,001	750,521	629,601
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	205,256	(99,529)	105,727	136,624
<b>TRANSFERS</b>				
Capital Purchases	(61,745)	61,745	-	-
To Capital Reserve	(100,000)	-	(100,000)	-
To Green Carbon Reserve	(1,370)	-	(1,370)	(1,040)
To Operating Reserve	(10,000)	-	(10,000)	(5,000)
To Reserve	(122)	(3,472)	(3,594)	(4,002)
	32,019	(41,256)	(9,237)	126,582
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	5,124	991,265	996,389	869,807
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	37,143	950,009	987,152	996,389

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Chetwynd Rural Fire Protection - 2411**  
*For the year ended December 31, 2015*

**Schedule 11**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	<b>59,574</b>	66,616
<b>EXPENDITURES</b>		
Contract service - fire	<b>56,573</b>	65,391
Insurance	<b>676</b>	712
Shared administration costs	<b>2,390</b>	425
	<b>59,639</b>	66,528
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(65)</b>	88
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>88</b>	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>23</b>	88

Peace River Regional District  
Schedule of Revenue and Expenditures  
Dawson Creek-Pouce Coupe Rural Fire Protection - 2412  
For the year ended December 13, 2015

Schedule 12

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Grants-in-lieu	305	-	<b>305</b>	290
Interest on reserves	-	3,875	<b>3,875</b>	4,347
Requisition	374,157	-	<b>374,157</b>	325,544
	374,462	3,875	<b>378,337</b>	330,181
<b>EXPENDITURES</b>				
Amortization	-	28,346	<b>28,346</b>	28,346
Fire contract	320,620	-	<b>320,620</b>	273,846
Insurance	676	-	<b>676</b>	712
Shared administration costs	3,215	-	<b>3,215</b>	1,250
	324,511	28,346	<b>352,857</b>	304,154
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	49,951	(24,471)	<b>25,480</b>	26,027
<b>TRANSFERS</b>				
To Capital Reserve	(50,000)	-	<b>(50,000)</b>	(50,000)
To Reserves	-	(3,875)	<b>(3,875)</b>	(4,347)
	(49)	(28,346)	<b>(28,395)</b>	(28,320)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	1,051	240,849	<b>241,900</b>	270,220
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	1,002	212,503	<b>213,505</b>	241,900

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Fort St. John Rural Fire Protection - 2413  
 For the year ended December 31, 2015

Schedule 13

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	817,471	726,598
<b>EXPENDITURES</b>		
Contract service - fire	613,411	574,625
Insurance	676	712
Shared administration costs	3,448	1,483
	<b>617,535</b>	<b>576,820</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>199,936</b>	<b>149,778</b>
<b>TRANSFERS</b>		
To Rural Loan Fund	<b>(200,000)</b>	(150,000)
	<b>(64)</b>	(222)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>87</b>	309
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>23</b>	87

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Moberly Lake Fire Service - 2414  
 For the year ended December 31, 2015

Schedule 14

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserve	-	96	<b>96</b>	94
Requisition	68,797	-	<b>68,797</b>	66,596
	68,797	96	<b>68,893</b>	66,690
<b>EXPENDITURES</b>				
Amortization	-	25,104	<b>25,104</b>	25,104
Contract service - fire	60,000	-	<b>60,000</b>	60,000
Insurance	3,805	-	<b>3,805</b>	3,882
Shared administration costs	2,265	-	<b>2,265</b>	300
	66,070	25,104	<b>91,174</b>	89,286
<b>EXCESS (DEFICENCY) OF REVENUE OVER EXPENDITURES</b>				
	2,727	(25,008)	<b>(22,281)</b>	(22,596)
<b>TRANSFERS</b>				
To Capital Reserve	(2,500)	-	<b>(2,500)</b>	(2,500)
To Reserves	-	(96)	<b>(96)</b>	(94)
To Green Carbon Reserve	(150)	-	<b>(150)</b>	(150)
	77	(25,104)	<b>(25,027)</b>	(25,340)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>				
	18	251,038	<b>251,056</b>	276,396
<b>ACCUMULATED SURPLUS, END OF YEAR</b>				
	95	225,934	<b>226,029</b>	251,056

Peace River Regional District  
Schedule of Revenue and Expenditures  
Taylor Rural Fire Protection - 2415  
For the year ended December 31, 2015

Schedule 15

	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>		
Grants-in-lieu	6	6
Requisition	166,661	159,009
	<b>166,667</b>	<b>159,015</b>
<b>EXPENDITURES</b>		
Contract service - fire	163,415	157,538
Insurance	676	712
Shared administration costs	2,641	676
	<b>166,732</b>	<b>158,926</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(65)</b>	<b>89</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>94</b>	<b>5</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>29</b>	<b>94</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Tomslake Rural Fire Protection - 2416  
 For the year ended December 31, 2015

Schedule 16

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	105,032	101,909
Interest on reserves	941	951
	<b>105,973</b>	<b>102,860</b>
<b>EXPENDITURES</b>		
Contract service - fire	81,500	73,750
Insurance	2,777	2,870
Major non-capital purchases	150,000	-
Project - gas tax funded furnace	-	20,000
Shared administration costs	3,202	255
	<b>237,479</b>	<b>96,875</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>(131,506)</b>	<b>5,985</b>
<b>TRANSFER</b>		
From Fair Share Reserve	150,000	-
From Gas Tax Reserve	-	20,000
To Operating Reserve	(17,500)	(25,000)
To Green Carbon Reserve	-	(60)
To Reserve	(941)	(951)
	<b>53</b>	<b>(26)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>30</b>	<b>56</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>83</b>	<b>30</b>



Peace River Regional District  
 Schedule of Revenue and Expenditures  
 911 Emergency Telephone - 2500  
 For the year ended December 31, 2015

Schedule 17

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserve	-	305	305	114
Grants-in-lieu	101,584	-	101,584	107,141
Recovered costs	5,554	-	5,554	5,384
Requisition	1,050,901	-	1,050,901	926,255
	1,158,039	305	1,158,344	1,038,894
<b>EXPENDITURES</b>				
Amortization	-	21,014	21,014	21,014
Dispatch	895,859	-	895,859	912,111
Insurance	4,696	-	4,696	4,896
Operations	161,593	-	161,593	208,944
911 Review	7,612	-	7,612	-
Shared administration costs	46,924	-	46,924	22,366
	1,116,684	21,014	1,137,698	1,169,331
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	41,355	(20,709)	20,646	(130,437)
<b>TRANSFERS</b>				
To Capital Reserve	(25,000)	-	(25,000)	(25,000)
To Reserves	-	(305)	(305)	(114)
	16,355	(21,014)	(4,659)	(155,551)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	17,064	49,383	66,447	221,998
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	33,419	28,369	61,788	66,447

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Emergency Planning - 2510**  
*For the year ended December 31, 2015*

**Schedule 18**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Costs recovered from other functions	226,519	102,070
Interest on reserves	2,222	2,587
Grants	-	8,941
PEP task number reimbursement	330	16,154
Recovered costs	66	1,544
Requisition	185,711	186,866
	<b>414,848</b>	<b>318,162</b>
<b>EXPENDITURES</b>		
Advertising	185	2,375
Employee benefits	52,743	36,972
Employee wages	240,996	161,193
EOC incidents	330	16,154
Grant - Search and Rescue	22,000	22,000
Insurance	2,961	2,846
Office and supplies	4,555	3,301
Operating	4,089	37,529
Shared administration costs	10,000	10,000
Travel and meals	6,373	6,911
Use of fleet	2,900	1,200
	<b>347,132</b>	<b>300,481</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>67,716</b>	<b>17,681</b>
<b>TRANSFERS</b>		
To Reserve	<b>(2,222)</b>	(2,587)
To Operating Reserve	<b>(20,000)</b>	(20,000)
	<b>45,494</b>	(4,906)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>71,681</b>	<b>76,587</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>117,175</b>	<b>71,681</b>

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Emergency Rescue Vehicle - 2540**  
*For the year ended December 31, 2015*

**Schedule 19**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	<b>6,575</b>	6,575
<b>EXPENDITURES</b>		
Grants-in-aid	<b>6,500</b>	6,500
Shared administration costs	<b>75</b>	75
	<b>6,575</b>	6,575
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Building Inspection - 2921  
 For the year ended December 31, 2015

Schedule 20

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Fees	180,316	-	<b>180,316</b>	124,769
Interest on reserve	-	355	<b>355</b>	448
Recovered costs	21,863	-	<b>21,863</b>	4,986
Requisition	62,979	-	<b>62,979</b>	150,786
	<b>265,158</b>	<b>355</b>	<b>265,513</b>	<b>280,989</b>
<b>EXPENDITURES</b>				
Advertising	2,028	-	<b>2,028</b>	12,753
Amortization	-	4,000	<b>4,000</b>	4,000
Contracted services	4,661	-	<b>4,661</b>	-
Employee benefits	13,341	-	<b>13,341</b>	25,024
Employee wages	64,922	-	<b>64,922</b>	98,974
Equipment repairs and maintenance	1,764	-	<b>1,764</b>	17,577
Insurance	6,849	-	<b>6,849</b>	7,293
Membership and dues	400	-	<b>400</b>	980
Office and supplies	4,105	-	<b>4,105</b>	7,835
Professional services	3,408	-	<b>3,408</b>	18,360
Rent	-	-	-	6,473
School acquisition fees paid	42,892	-	<b>42,892</b>	4,930
Shared administration costs	62,146	-	<b>62,146</b>	59,355
Travel and meals	5,340	-	<b>5,340</b>	6,882
Use of fleet	6,100	-	<b>6,100</b>	-
	<b>217,956</b>	<b>4,000</b>	<b>221,956</b>	<b>270,436</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>47,202</b>	<b>(3,645)</b>	<b>43,557</b>	<b>10,553</b>
<b>TRANSFER</b>				
To admin	-	-	-	(24,729)
To Capital Reserve	-	(355)	<b>(355)</b>	(448)
To Green Carbon Reserve	(400)	-	<b>(400)</b>	(430)
	<b>46,802</b>	<b>(4,000)</b>	<b>42,802</b>	<b>(15,054)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>122,007</b>	<b>11,998</b>	<b>134,005</b>	<b>149,059</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>168,809</b>	<b>7,998</b>	<b>176,807</b>	<b>134,005</b>

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Animal Control - 2930**  
*For the year ended December 31, 2015*

**Schedule 21**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	<b>20,200</b>	20,200
<b>EXPENDITURES</b>		
Grant-in-aid	<b>20,000</b>	20,000
Shared administration costs	<b>200</b>	200
	<b>20,200</b>	20,200
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 North Peace Airport Terminal Project - 3320  
 For the year ended December 31, 2015

Schedule 22

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Conditional transfers from North Peace Airport Society	-	120,225
Debenture refund	-	70,897
MFA Actuarial Contributions	-	70,029
	-	261,151
<b>EXPENDITURES</b>		
Interest	-	120,225
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	140,926
<b>TRANSFER</b>		
Return of surplus to NPAS	-	(70,897)
Actuarial adjustments to debenture debt	-	(70,029)
	-	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Fort St. John Airport Water Utility - 4100  
 For the year ended December 31, 2015

Schedule 23

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	186	77	263	288
Parcel Tax	11,000	-	11,000	9,750
User rates	31,951	-	31,951	38,351
	43,137	77	43,214	48,389
<b>EXPENDITURES</b>				
Amortization	-	8,485	8,485	8,485
Insurance	844	-	844	876
Operations	35,011	-	35,011	42,981
Shared administration costs	500	-	500	500
	36,355	8,485	44,840	52,842
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	6,782	(8,408)	(1,626)	(4,453)
<b>TRANSFERS</b>				
From Fair Share Reserve	-	-	-	-
To Capital Reserve	(2,000)	-	(2,000)	(2,000)
To Green Carbon Reserve	(10)	-	(10)	(10)
To Reserve	(186)	(77)	(263)	(288)
To Operating Reserve	(2,500)	-	(2,500)	(2,000)
	2,086	(8,485)	(6,399)	(8,751)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	204	118,984	119,188	127,939
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	2,290	110,499	112,789	119,188

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Charlie Lake Sewer Utility - 4201  
 For the year ended December 31, 2015

Schedule 24

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Connection fees	1,201,964	-	<b>1,201,964</b>	-
Interest on reserves	630	1,067	<b>1,697</b>	1,496
Grants	-	-	-	10,000
Recovered costs	200	-	<b>200</b>	525
User fees	144,160	-	<b>144,160</b>	143,880
	<b>1,346,954</b>	<b>1,067</b>	<b>1,348,021</b>	<b>155,901</b>
<b>EXPENDITURES</b>				
Amortization	-	261,868	<b>261,868</b>	153,628
Contract services	46,800	-	<b>46,800</b>	46,025
Professional services	30,242	-	<b>30,242</b>	27,533
Insurance	2,947	-	<b>2,947</b>	2,494
Maintenance and supplies	58,021	-	<b>58,021</b>	33,181
Office and miscellaneous	1,813	-	<b>1,813</b>	2,000
Operations	910,166	-	<b>910,166</b>	-
Sewer monitoring	9,620	-	<b>9,620</b>	1,766
Shared administration costs	1,175	-	<b>1,175</b>	1,175
Telephone and internet	5,978	-	<b>5,978</b>	6,610
Utilities	9,454	-	<b>9,454</b>	8,401
	<b>1,076,216</b>	<b>261,868</b>	<b>1,338,084</b>	<b>282,813</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>270,738</b>	<b>(260,801)</b>	<b>9,937</b>	<b>(126,912)</b>
<b>TRANSFERS</b>				
Capital Purchases	(6,020,604)	6,020,604	-	-
From Fair Share Reserve	1,762,969	-	<b>1,762,969</b>	1,782,567
From Gas Tax Reserve	4,196,824	-	<b>4,196,824</b>	363,860
From Rural Loan Fund	65,633	-	<b>65,633</b>	382,871
To DCC Reserve	(131,744)	-	<b>(131,744)</b>	-
To Capital Reserve	-	-	-	(20,000)
To Green Carbon Reserve	(30)	-	<b>(30)</b>	(30)
To Reserve	(630)	(1,067)	<b>(1,697)</b>	(1,496)
To Operating Reserve	(20,000)	-	<b>(20,000)</b>	(20,000)
	<b>123,156</b>	<b>5,758,736</b>	<b>5,881,892</b>	<b>2,360,860</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>47,624</b>	<b>4,911,139</b>	<b>4,958,763</b>	<b>2,597,903</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>170,780</b>	<b>10,669,875</b>	<b>10,840,655</b>	<b>4,958,763</b>



Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Chilton Subdivision Sewer Utility - 4202  
 For the year ended December 31, 2015

Schedule 25

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	190	224	414	463
Miscellaneous	100	-	100	-
Parcel tax	21,370	-	21,370	14,936
	21,660	224	21,884	15,399
<b>EXPENDITURES</b>				
Amortization	-	11,502	11,502	11,502
Insurance	980	-	980	1,010
Maintenance	14	-	14	-
Operations	15,630	-	15,630	6,386
Shared administration costs	175	-	175	175
Utilities	824	-	824	709
	17,623	11,502	29,125	19,782
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	4,037	(11,278)	<b>(7,241)</b>	(4,383)
<b>TRANSFERS</b>				
To Capital Reserve	(3,000)	-	<b>(3,000)</b>	(3,000)
To Green Carbon Reserve	(10)	-	<b>(10)</b>	(10)
To Reserve	(190)	(224)	<b>(414)</b>	(463)
To Operating Reserve	(2,500)	-	<b>(2,500)</b>	(2,500)
	(1,663)	(11,502)	<b>(13,165)</b>	(10,356)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	3,881	311,890	<b>315,771</b>	326,127
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	2,218	300,388	<b>302,606</b>	315,771

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Fort St. John Airport Sewer Utility - 4203  
 For the year ended December 31, 2015

Schedule 26

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	356	271	627	794
Parcel tax	15,021	-	15,021	12,100
User rates	31,951	-	31,951	38,351
	47,328	271	47,599	51,245
<b>EXPENDITURES</b>				
Amortization	-	4,508	4,508	4,508
Insurance	676	-	676	711
Operations	47,040	-	47,040	49,260
Shared administration costs	500	-	500	500
	48,216	4,508	52,724	54,979
<b>DEFICIENCY OF REVENUE OVER EXPENDITURES</b>	(888)	(4,237)	(5,125)	(3,734)
<b>TRANSFERS</b>				
From Fair Share Reserve	-	-	-	-
To Capital Reserve	(1,000)	-	(1,000)	(1,500)
To Reserve	(356)	(271)	(627)	(794)
To Operating Reserve	(1,000)	-	(1,000)	(1,500)
	(3,244)	(4,508)	(7,752)	(7,528)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	180	9,017	9,197	16,725
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>	(3,064)	4,509	1,445	9,197

Peace Rive Regional District  
 Schedule of Revenue and Expenditures  
 Friesen Sewer Utility - 4204  
 For the year ended December 31, 2015

Schedule 27

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	141	24	165	190
Parcel tax	7,670	-	7,670	7,670
User rates	5,275	-	5,275	2,395
	13,086	24	13,110	10,255
<b>EXPENDITURES</b>				
Amortization	-	13,708	13,708	13,708
Insurance	676	-	676	712
Operations	5,636	-	5,636	2,395
Shared administration costs	50	-	50	50
	6,362	13,708	20,070	16,865
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	6,724	(13,684)	(6,960)	(6,610)
<b>TRANSFERS</b>				
From Operating Reserve	-	-	-	670
To Capital Reserve	(1,800)	-	(1,800)	-
To Operating Reserve	(700)	-	(700)	-
To Reserve	(141)	(24)	(165)	(190)
To Rural Loan Fund	(5,720)	-	(5,720)	(5,720)
	(1,637)	(13,708)	(15,345)	(11,850)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	2,088	411,254	413,342	425,192
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	451	397,546	397,997	413,342

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Harper Imperial Sewer Utility - 4205  
 For the year ended December 31, 2015

Schedule 28

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Connection fees	900	-	900	100
Interest on reserves	57	56	113	102
MFA actuarial contributions	1,844	-	1,844	904
Parcel tax	46,856	-	46,856	43,434
User fees	11,892	-	11,892	4,186
	61,549	56	61,605	48,726
<b>EXPENDITURES</b>				
Amortization	-	41,448	41,448	41,448
Insurance	980	-	980	1,009
Interest	15,389	-	15,389	15,389
Miscellaneous	-	-	-	569
Operations	12,323	-	12,323	5,166
Shared administration costs	150	-	150	150
Utilities	1,413	-	1,413	1,345
	30,255	41,448	71,703	65,076
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	31,294	(41,392)	<b>(10,098)</b>	(17,254)
<b>TRANSFERS</b>				
Actuarial adjustments to debenture debt	(1,844)	1,844	-	-
Debt Principal Proceeds	(22,604)	22,604	-	-
To Capital Reserve	(2,500)	-	<b>(2,500)</b>	(1,500)
To Green Carbon Reserve	(10)	-	<b>(10)</b>	(10)
To Operating Reserve	(2,500)	-	<b>(2,500)</b>	(1,500)
To Reserve	(57)	(56)	<b>(113)</b>	(102)
	1,779	(17,000)	<b>(15,221)</b>	(20,366)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	12,796	1,085,653	<b>1,098,449</b>	1,118,815
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	14,575	1,068,653	<b>1,083,228</b>	1,098,449

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Kelly Lake Sewer Utility - 4206  
 For the year ended December 31, 2015

Schedule 29

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	172	96	268	362
Parcel tax	18,750	-	18,750	18,750
	18,922	96	19,018	19,112
<b>EXPENDITURES</b>				
Amortization	-	32,062	32,062	31,449
Insurance	1,009	-	1,009	1,039
Major non- capital purchases	-	-	-	3,920
Miscellaneous	102	-	102	211
Operations	14,434	-	14,434	14,111
Office	3,849	-	3,849	522
Shared administration costs	150	-	150	150
Utilities	425	-	425	334
	19,969	32,062	52,031	51,736
<b>DEFICIENCY OF REVENUE OVER EXPENDITURES</b>	(1,047)	(31,966)	(33,013)	(32,624)
<b>TRANSFERS</b>				
From Operating Reserve	-	-	-	3,826
From FS Reserve	6,127	-	6,127	13,417
Capital purchases	(6,127)	6,127	-	(9,497)
To Reserve	(172)	(96)	(268)	(362)
To Green Carbon Reserve	(10)	-	(10)	(10)
	(1,229)	(25,935)	(27,164)	(25,250)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	4,742	660,634	665,376	690,626
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>	3,513	634,699	638,212	665,376

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Rolla Sewer Utility - 4207  
 For the year ended December 31, 2015

Schedule 30

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Frontage tax	19,073	-	<b>19,073</b>	16,960
Interest on reserves	105	62	<b>167</b>	188
	19,178	62	<b>19,240</b>	17,148
<b>EXPENDITURES</b>				
Amortization	-	15,431	<b>15,431</b>	15,431
Insurance	1,432	-	<b>1,432</b>	1,455
Operations	26,902	-	<b>26,902</b>	9,677
Shared administration costs	500	-	<b>500</b>	500
	28,834	15,431	<b>44,265</b>	27,063
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>				
	(9,656)	(15,369)	<b>(25,025)</b>	(9,915)
<b>TRANSFERS</b>				
From FS Reserve	3,791	-	<b>3,791</b>	7,000
To Green Carbon Reserve	(20)	-	<b>(20)</b>	(20)
To Capital Reserve	(1,000)	-	<b>(1,000)</b>	(1,200)
To Reserve	(105)	(62)	<b>(167)</b>	(188)
To Operating Reserve	(1,000)	-	<b>(1,000)</b>	(1,000)
	(7,990)	(15,431)	<b>(23,421)</b>	(5,323)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>				
	8,719	69,511	<b>78,230</b>	83,553
<b>ACCUMULATED SURPLUS, END OF YEAR</b>				
	729	54,080	<b>54,809</b>	78,230

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Regional Solid Waste Management - 4300**  
*For the year ended December 31, 2015*

**Schedule 31**

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<i>(Restated Note 24)</i>				
<b>REVENUE</b>				
Debenture refund	-	-	-	13,504
Fees	4,615,553	-	4,615,553	4,596,430
Grant	388,695	-	388,695	1,231,901
Grants-in-lieu	647,079	-	647,079	707,740
Interest on reserves	8,691	46,229	54,920	9,398
MFA actuarial contribution	40,028	-	40,028	41,449
Miscellaneous	2,360	-	2,360	1,481
Proceeds from disposition of capital assets	-	-	-	1,971
Recovered costs	143,675	-	143,675	84,717
Recycling	47,199	-	47,199	21,720
Requisition	6,692,453	-	6,692,453	6,117,721
Shared administration costs	19,500	-	19,500	19,500
	12,605,233	46,229	12,651,462	12,847,532
<b>EXPENDITURES</b>				
Advertising	7,002	-	7,002	1,795
Amortization	-	357,617	357,617	254,174
Closure and post-closure	-	228,249	228,249	592,928
Employee benefits	144,185	-	144,185	114,956
Employee wages	628,658	-	628,658	522,057
Equipment repairs and maintenance	42,169	-	42,169	42,521
Extra charges recoverable	703	-	703	433
Insurance	11,183	-	11,183	12,965
Interest	165,174	-	165,174	153,592
Mass carcass disposal program	26,261	-	26,261	32,297
Meetings	374	-	374	336
Memberships and dues	3,865	-	3,865	3,933
Miscellaneous	539	-	539	150
Office and supplies	56,174	-	56,174	46,333
Operation	4,512,520	-	4,512,520	4,073,578
Professional services	27,618	-	27,618	43,206
Shared administration costs	198,000	-	198,000	198,000
Spring and fall clean-up	112,786	-	112,786	110,893
Transportation and hauling	677,647	-	677,647	762,419
Travel and meals	20,203	-	20,203	15,425
Use of fleet	34,400	-	34,400	19,700
Waste reduction and recycling	2,172,244	-	2,172,244	2,106,386
Water monitoring	107,855	-	107,855	96,844
	8,949,560	585,866	9,535,426	9,204,921
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	3,655,673	(539,637)	3,116,036	3,642,611
<b>TRANSFERS</b>				
Actuarial adjustments to debenture debt	(40,028)	40,028	-	-
Capital Purchases	(2,598,188)	2,598,188	-	-
Debt Principal Repayments	(414,109)	414,109	-	-
To Green Carbon Reserve	(1,770)	-	(1,770)	(2,340)
To Operating Reserve	-	-	-	(250,000)
To Reserve	(8,691)	(46,229)	(54,920)	(9,398)
To Capital Reserve	(500,000)	-	(500,000)	(2,300,000)
To Capital Reserve	(30,000)	-	(30,000)	(30,000)
To Landfill Closure Reserve	(100,000)	-	(100,000)	(100,000)
	(37,113)	2,466,459	2,429,346	950,873
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	2,099,892	1,379,533	3,479,425	(2,677,628)
<b>PRIOR PERIOD ADJUSTMENT (NOTE 24)</b>				5,206,180
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	2,062,779	3,845,992	5,908,771	3,479,425

Peace River Regional District  
Schedule of Revenue and Expenditures  
Cemeteries - 5160

Schedule 32

For the year ended December 31, 2015

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	<b>70,700</b>	79,250
<b>EXPENDITURES</b>		
Grants - Area "C"	-	30,000
Grants - Area "D"	<b>4,000</b>	2,700
Grants - Area "E"	<b>56,316</b>	33,000
	<b>60,316</b>	65,700
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>10,384</b>	13,550
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>23,800</b>	10,250
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>34,184</b>	23,800



**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Management of Development - 6100**  
*For the year ended December 31, 2015*

**Schedule 33**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Costs recovered from other functions	<b>97,894</b>	92,310
Fees	<b>43,585</b>	60,815
Grants-in-lieu	<b>74,337</b>	2,476
Other revenue	<b>11,250</b>	-
Recovered costs	<b>455</b>	65
Requisition	<b>768,178</b>	438,633
	<b>995,699</b>	594,299
<b>EXPENDITURES</b>		
Advertising	<b>22,890</b>	29,839
Employee benefits	<b>92,335</b>	66,634
Employee wages	<b>363,568</b>	281,340
Insurance	<b>1,990</b>	1,778
Meetings	<b>329</b>	400
North Peace Fringe Area OCP	<b>1,441</b>	18,925
Office and supplies	<b>19,005</b>	15,005
Professional services	<b>17,227</b>	10,754
Rent	<b>10,356</b>	8,199
Regional agricultural plan	<b>-</b>	41,406
Rural sewage system study	<b>223,439</b>	5,359
Shared administrative costs	<b>148,000</b>	148,000
Travel and meals	<b>14,443</b>	15,344
Use of fleet	<b>9,000</b>	2,900
	<b>924,023</b>	645,883
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>71,676</b>	(51,584)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>157,431</b>	209,015
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>229,107</b>	157,431

Peace River Regional District  
Schedule of Revenue and Expenditures  
Rolla Creek - 6240

Schedule 34

For the year ended December 31, 2015

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Interest on reserves	42	38
Parcel tax	1,045	1,025
	<b>1,087</b>	<b>1,063</b>
<b>EXPENDITURES</b>		
Operations	796	-
Shared administration costs	25	25
	<b>821</b>	<b>25</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>266</b>	<b>1,038</b>
<b>TRANSFER</b>		
Capital purchases	-	(3,920)
From fair share	1,080	3,920
To Reserve	(42)	(38)
To Operating Reserve	(1,600)	(1,020)
	<b>(296)</b>	<b>(20)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>455</b>	<b>475</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>159</b>	<b>455</b>

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**12 Mile Electrification - 6230**  
*For the year ended December 31, 2015*

**Schedule 35**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Parcel Tax	<b>845</b>	845
<b>EXPENDITURES</b>		
Operations	<b>845</b>	845
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Kelly Lake Community Centre - 6242  
 For the year ended December 31, 2015

Schedule 36

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Grants-in-lieu	27	-	27	27
Interest on reserves	143	117	260	239
Requisition	87,630	-	87,630	89,313
	87,800	117	87,917	89,579
<b>EXPENDITURES</b>				
Amortization	-	23,016	23,016	23,016
Insurance	2,464	-	2,464	2,436
Operations	77,500	-	77,500	77,500
Shared administration costs	200	-	200	200
	80,164	23,016	103,180	103,152
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	7,636	(22,899)	<b>(15,263)</b>	(13,573)
<b>TRANSFERS</b>				
From Gas Tax Reserve	-	-	-	-
To Capital Reserve	(3,500)	-	<b>(3,500)</b>	(4,000)
TO Green Carbon Reserve	(520)	-	<b>(520)</b>	(520)
To Reserve	(143)	(117)	<b>(260)</b>	(239)
To Operating Reserve	(3,500)	-	<b>(3,500)</b>	(5,000)
	(7)	(23,016)	<b>(23,043)</b>	(23,332)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	7,238	614,616	<b>621,854</b>	645,186
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	7,211	591,600	<b>598,811</b>	621,854

Peace River Regional District  
Schedule of Revenue and Expenditures  
Weed Control - 6423

Schedule 37

For the year ended December 31, 2015

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	17,145	14,069
Coordination and Awareness Grant	46,900	42,100
Recovered costs	-	738
Requisition	176,741	120,804
	<b>240,786</b>	<b>177,711</b>
<b>EXPENDITURES</b>		
Advertising	6,081	17,243
Contracted services	1,409	-
Employee benefits	27,564	11,650
Employee wages	113,769	60,307
Insurance	2,876	2,935
Office and miscellaneous	4,285	2,993
Meetings	2,212	772
RD properties inspections and work	41,240	53,798
Shared administration costs	20,800	20,800
Travel and meals	3,066	2,799
Use of fleet	2,900	4,659
Weed Warrior program	5,000	-
	<b>231,202</b>	<b>177,956</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>9,584</b>	<b>(245)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>157,023</b>	<b>157,268</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>166,607</b>	<b>157,023</b>

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**Economic Development - 6500**  
*For the year ended December 31, 2015*

**Schedule 38**

	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>REVENUE</b>		
Costs recovered from other sources	220,348	214,882
Grants-in-lieu	45,413	67,815
Interest	582	786
Requisition	468,417	591,868
	<b>734,760</b>	<b>875,351</b>
<b>EXPENDITURES</b>		
Advertising	27,201	14,862
Alaska Highway Heritage	-	96,902
Area "E" (Chetwynd)	61,433	62,186
Dinosaur Discovery Gallery	200,000	125,000
Employee benefits	26,883	17,200
Employee wages	124,704	84,774
Grants	48,000	49,618
Initiatives	-	152
Insurance	1,170	1,077
Meetings	822	776
Memberships and dues	1,642	1,353
Office and supplies	1,359	3,351
Operations	124,200	122,384
Rent	10,356	8,199
Shared administration costs	3,000	3,000
South Peace	127,676	127,723
Telephone and internet	3,263	2,949
Travel and meals	18,826	18,067
Tumbler Ridge Global Geopark	200,000	-
	<b>980,535</b>	<b>739,573</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(245,775)</b>	<b>135,778</b>
<b>TRANSFERS</b>		
From Operating Reserve	-	6,250
To Reserve	(582)	(786)
	<b>(246,357)</b>	<b>141,242</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>362,565</b>	<b>221,323</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>116,208</b>	<b>362,565</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Recreation and Community Services - 7110  
 For the year ended December 31, 2015

Schedule 39

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	25,859	5,193
Requisition	268,169	44,897
	<b>294,028</b>	<b>50,090</b>
<b>EXPENDITURES</b>		
Insurance	676	889
Meetings	-	216
Memberships and dues	206	134
Office and supplies	78	-
Recreation programs	44,000	39,000
Recreation inventory	58,942	-
Shared administration costs	48,707	13,500
Travel and meals	1,062	721
Use of fleet	1,300	400
Workshop registration	7,732	8,495
	<b>162,703</b>	<b>63,355</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>131,325</b>	<b>(13,265)</b>
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	<b>(7,013)</b>	<b>6,252</b>
<b>ACCUMULATED SURPLUS (DEFICIT), END OF YEAR</b>	<b>124,312</b>	<b>(7,013)</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Sub-Regional Recreation and Cultural Services - 7119  
 For the year ended December 31, 2015

Schedule 40

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	3,587	3,688
Interest on reserves	955	1,205
Requisition	613,613	615,800
	<b>618,155</b>	<b>620,693</b>
<b>EXPENDITURES</b>		
Insurance	676	712
Miscellaneous	90	-
Municipal allocation	465,600	466,152
Rural allocation	148,500	148,584
Shared administration costs	2,500	2,500
	<b>617,366</b>	<b>617,948</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>789</b>	<b>2,745</b>
<b>TRANSFER</b>		
To Reserve	<b>(955)</b>	<b>(1,205)</b>
	<b>(166)</b>	<b>1,540</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>5,346</b>	<b>3,806</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>5,180</b>	<b>5,346</b>



Peace River Regional District  
 Schedule of Revenue and Expenditures  
 South Peace Multiplex - 7121  
 For the year ended December 31, 2015

Schedule 41

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i> <i>(Restated Note 24)</i>
<b>REVENUE</b>		
Grants-in-lieu	8,123	8,325
MFA actuarial contribution	241,665	210,412
Interest	583,212	614,529
	<b>833,000</b>	<b>833,266</b>
<b>EXPENDITURE</b>		
Interest	833,000	833,000
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	266
<b>TRANSFER</b>		
Actuarial adjustments to debenture debt	<b>(241,665)</b>	(210,412)
Debt Principal Repayments	<b>(570,890)</b>	(570,890)
	<b>(812,555)</b>	(781,036)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>10,962,315</b>	3,658
<b>PRIOR PERIOD ADJUSTMENT (NOTE 24)</b>	-	11,739,693
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>10,149,760</b>	10,962,315

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Chetwynd Leisure Centre - 7130  
 For the year ended December 31, 2015

Schedule 42

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Grants-in-lieu	6	-	6	3,413
Interest	-	14,798	14,798	16,320
Requisition	1,026,371	-	1,026,371	1,012,545
User Rates	342,536	-	342,536	365,497
	1,368,913	14,798	1,383,711	1,397,775
<b>EXPENDITURES</b>				
Amortization	-	154,881	154,881	142,733
Carbon offsets	7,500	-	7,500	7,500
Chetwynd administration fees	45,000	-	45,000	45,000
Insurance	26,024	-	26,024	25,791
Major non-capital purchases	18,970	-	18,970	6,479
Miscellaneous	4,340	-	4,340	2,055
Operations	1,134,345	-	1,134,345	1,154,703
Shared administration costs	7,500	-	7,500	7,500
	1,243,679	154,881	1,398,560	1,391,761
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	125,234	(140,083)	<b>(14,849)</b>	6,014
<b>TRANSFERS</b>				
Capital Purchases	(121,474)	121,474	-	-
To Capital Reserve	-	-	-	(375,000)
To Reserve	-	(14,798)	<b>(14,798)</b>	(16,320)
	3,760	(33,407)	<b>(29,647)</b>	(385,306)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	273,837	3,284,153	<b>3,557,990</b>	3,943,296
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	277,597	3,250,746	<b>3,528,343</b>	3,557,990

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 North Peace Leisure Pool - 7131  
 For the year ended December 31, 2015

Schedule 43

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>Revenue</b>				
Grants	-	-	-	26,000
Grants-in-lieu	7,744	-	7,744	18,010
Interest on reserve	-	12,070	12,070	10,087
Requisition	3,228,194	-	3,228,194	2,951,917
User rates	541,827	-	541,827	551,558
	<b>3,777,765</b>	<b>12,070</b>	<b>3,789,835</b>	<b>3,557,572</b>
<b>EXPENDITURES</b>				
Amortization	-	182,934	182,934	179,345
Carbon offsets	-	-	-	18,319
Fort St. John administration fees	274,667	-	274,667	275,490
Insurance	30,803	-	30,803	25,565
Major non-capital purchases	39,467	-	39,467	20,872
Miscellaneous	159	-	159	159
Operations	2,337,594	-	2,337,594	2,326,279
Shared administration costs	15,000	-	15,000	15,000
	<b>2,697,690</b>	<b>182,934</b>	<b>2,880,624</b>	<b>2,861,029</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>1,080,075</b>	<b>(170,864)</b>	<b>909,211</b>	<b>696,543</b>
<b>TRANSFERS</b>				
Capital Purchases	(45,631)	45,631	-	-
From Operating Reserve	5,000	-	5,000	-
To Reserve	-	(12,070)	(12,070)	(10,087)
To Capital Reserve	(940,000)	-	(940,000)	-
	<b>99,444</b>	<b>(137,303)</b>	<b>(37,859)</b>	<b>686,456</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>955,131</b>	<b>4,749,756</b>	<b>5,704,887</b>	<b>5,018,431</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>1,054,575</b>	<b>4,612,453</b>	<b>5,667,028</b>	<b>5,704,887</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Chetwynd Recreation Complex - 7140  
 For the year ended December 31, 2015

Schedule 44

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
				<i>(Restated Note 24)</i>
<b>REVENUE</b>				
Grants-in-lieu	3	-	3	1,891
MFA actuarial contribution	40,716	-	40,716	29,931
Interest	278,602	-	278,602	289,360
	319,321	-	319,321	321,182
<b>EXPENDITURES</b>				
Amortization	-	224,669	224,669	224,669
Interest	321,210	-	321,210	321,210
	321,210	224,669	545,879	545,879
<b>DEFICIENCY OF REVENUE OVER EXPENDITURES</b>	(1,889)	(224,669)	(226,558)	(224,697)
<b>TRANSFERS</b>				
Actuarial adjustments to debenture debt	(40,716)	40,716	-	-
Debt Principal Repayments	(239,707)	239,707	-	-
	(282,312)	55,754	(226,558)	(224,697)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	6,121,987	3,157,675	9,279,662	3,114,627
<b>PRIOR PERIOD ADJUSTMENT (NOTE 24)</b>	-	-	-	6,389,732
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	5,839,675	3,213,429	9,053,104	9,279,662

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Chetwynd Arena - 7150  
 For the year ended December 31, 2015

Schedule 45

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Grants-in-lieu	13	-	13	5,293
Interest on reserve	-	14,798	14,798	11,594
Requisition	1,584,666	-	1,584,666	1,569,615
User rates	243,757	-	243,757	266,522
	1,828,436	14,798	1,843,234	1,853,024
<b>EXPENDITURES</b>				
Amortization	-	100,707	100,707	92,317
Carbon offsets	7,500	-	7,500	7,500
Chetwynd administration fees	45,000	-	45,000	45,000
Insurance	26,166	-	26,166	25,913
Major non-capital purchases	64,512	-	64,512	11,248
Miscellaneous	4,340	-	4,340	2,055
Operations	1,272,930	-	1,272,930	1,243,147
Shared administration costs	7,500	-	7,500	7,500
	1,427,948	100,707	1,528,655	1,434,680
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	400,488	(85,909)	314,579	418,344
<b>TRANSFERS</b>				
Capital Purchases	(66,076)	66,076	-	-
To Reserve	-	(14,798)	(14,798)	(11,594)
To Capital Reserve	(475,000)	-	(475,000)	(280,000)
	(140,588)	(34,631)	(175,219)	126,750
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	338,650	1,110,043	1,448,693	1,321,943
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	198,062	1,075,412	1,273,474	1,448,693

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Clearview Arena - 7151  
 For the year ended December 31, 2015

Schedule 46

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	-	-
Interest on reserves	556	608
Requisition	151,143	151,190
	<b>151,699</b>	<b>151,798</b>
<b>EXPENDITURES</b>		
Grant-in-aid	131,450	131,450
Insurance	10,117	9,993
Project - Variable frequency drive	-	107,225
Shared administration costs	1,000	1,000
	<b>142,567</b>	<b>249,668</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>9,132</b>	<b>(97,870)</b>
<b>TRANSFERS</b>		
From Gas Tax Reserve	-	47,768
From FS Reserve	-	59,457
To Reserve	(556)	(608)
To Operating Reserve	(8,500)	(8,800)
	<b>76</b>	<b>(53)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>7</b>	<b>60</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>83</b>	<b>7</b>

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Buick Creek Arena - 7152  
 For the year ended December 31, 2015

Schedule 47

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	495	962	1,457	1,579
MFA actuarial contribution	13,205	-	13,205	9,707
Requisition	313,109	-	313,109	317,895
	326,809	962	327,771	329,181
<b>EXPENDITURES</b>				
Amortization	-	103,221	103,221	103,221
Deficiencies project	-	-	-	5,677
Grants-in-aid	93,965	-	93,965	94,906
Interest	104,175	-	104,175	104,175
Insurance	10,117	-	10,117	9,993
Shared administration costs	1,000	-	1,000	1,000
	209,257	103,221	312,478	318,972
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	117,552	(102,259)	15,293	10,209
<b>TRANSFERS</b>				
Actuarial adjustments to debenture debt	(13,205)	13,205	-	-
From Fair Share Reserve	-	-	-	5,677
From Operating Reserve	8,965	-	8,965	9,906
Principal Repayment	(77,742)	77,742	-	-
To Capital Reserve	(25,000)	-	(25,000)	(25,000)
To Reserve	(495)	(962)	(1,457)	(1,579)
To Operating Reserve	(10,000)	-	(10,000)	(15,000)
	75	(12,274)	(12,199)	(15,787)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	1,007	2,568,053	2,569,060	2,584,847
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	1,082	2,555,779	2,556,861	2,569,060

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Regional Parks - 7180

Schedule 48

For the year ended December 31, 2015

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Grants-in-lieu	29,398	-	<b>29,398</b>	27,524
Interest on reserves	296	296	<b>592</b>	532
Recovered costs	1,000	-	<b>1,000</b>	1,000
Requisition	304,229	-	<b>304,229</b>	237,953
	<b>334,923</b>	<b>296</b>	<b>335,219</b>	<b>267,009</b>
<b>EXPENDITURES</b>				
Advertising	6,607	-	<b>6,607</b>	5,949
Amortization	-	38,256	<b>38,256</b>	38,256
Employee benefits	988	-	<b>988</b>	-
Employee wages	11,997	-	<b>11,997</b>	-
Insurance	3,382	-	<b>3,382</b>	3,558
Office and miscellaneous	2,197	-	<b>2,197</b>	2,422
Operations	92,667	-	<b>92,667</b>	101,000
Park planning	549	-	<b>549</b>	400
Shared administration costs	52,737	-	<b>52,737</b>	58,358
Trail support grant	74,663	-	<b>74,663</b>	75,000
Travel and meals	1,786	-	<b>1,786</b>	3,380
Use of fleet	2,100	-	<b>2,100</b>	2,900
	<b>249,673</b>	<b>38,256</b>	<b>287,929</b>	<b>291,223</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>85,250</b>	<b>(37,960)</b>	<b>47,290</b>	<b>(24,214)</b>
<b>TRANSFERS</b>				
To Green Carbon Reserve	-	-	-	(10)
To Reserve	(296)	(296)	<b>(592)</b>	(532)
To Operating Reserve	(10,000)	-	<b>(10,000)</b>	(10,000)
To Capital Reserve	(10,000)	-	<b>(10,000)</b>	(10,000)
	<b>64,954</b>	<b>(38,256)</b>	<b>26,698</b>	<b>(44,756)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>96,003</b>	<b>181,766</b>	<b>277,769</b>	<b>322,525</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>160,957</b>	<b>143,510</b>	<b>304,467</b>	<b>277,769</b>



Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Community Parks - 7181  
 For the year ended December 31, 2015

Schedule 49

	Operating	Capital	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>				
Interest on reserves	141	96	237	245
Requisition	37,589	-	37,589	79,392
	37,730	96	37,826	79,637
<b>EXPENDITURES</b>				
Amortization	-	2,290	2,290	2,290
Insurance	5,412	-	5,412	5,693
Operations	32,415	-	32,415	43,335
Professional services	-	-	-	741
Shared administration costs	1,000	-	1,000	1,000
	38,827	2,290	41,117	53,059
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	(1,097)	(2,194)	(3,291)	26,578
<b>TRANSFERS</b>				
From Fair Share Reserve	-	-	-	-
To Operating Reserve	(2,500)	-	(2,500)	(2,500)
To Green Carbon Reserve	(20)	-	(20)	(20)
To Reserve	(141)	(96)	(237)	(245)
To Capital Reserve	(2,500)	-	(2,500)	(2,500)
	(6,258)	(2,290)	(8,548)	21,313
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	22,682	58,399	81,081	59,768
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	16,424	56,109	72,533	81,081

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Chetwynd Library Services - 7250  
 For the year ended December 31, 2015

Schedule 50

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	4	1,519
Requisition	467,905	459,273
	<b>467,909</b>	<b>460,792</b>
<b>EXPENDITURES</b>		
Grant-in-aid	467,317	458,625
Insurance	338	356
Shared administration costs	1,750	1,750
	<b>469,405</b>	<b>460,731</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(1,496)</b>	<b>61</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>1,562</b>	<b>1,501</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>66</b>	<b>1,562</b>

Peace River Regional District  
Schedule of Revenue and Expenditures  
Library Grant - 7251

Schedule 51

For the year ended December 31, 2015

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Requisition	50,200	50,200
<b>EXPENDITURES</b>		
Grant-in-aid	50,000	50,000
Shared administration costs	200	200
	<b>50,200</b>	<b>50,200</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-

**Peace River Regional District**  
**Schedule of Revenue and Expenditures**  
**North Peace Cultural Centre - 7260**  
*For the year ended December 31, 2015*

**Schedule 52**

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	<b>2015</b>	2014
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>TRANSFER</b>		
Return of Surplus to Municipalities	-	(376)
	-	(376)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	376
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-

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Peace River Regional District  
Schedule of Revenue and Expenditures  
Chetwynd Rural Scramblevision - 7510  
For the year ended December 31, 2015

Schedule 53

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Grants-in-lieu	-	1,801
Requisition	<b>221,256</b>	212,667
	<b>221,256</b>	214,468
<b>EXPENDITURES</b>		
Grant-in-aid	<b>221,602</b>	213,000
Insurance	<b>338</b>	356
Shared administration costs	<b>1,100</b>	1,100
	<b>223,040</b>	214,456
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(1,784)</b>	12
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>1,845</b>	1,833
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>61</b>	1,845

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Chetwynd and Area Television Rebroadcasting - 7511  
 For the year ended December 31, 2015

Schedule 54

	2015 (Unaudited)	2014 (Unaudited)
<b>REVENUE</b>		
Grants-in-lieu	-	452
Requisition	<b>59,453</b>	53,353
	<b>59,453</b>	53,805
<b>EXPENDITURES</b>		
Grant-in-aid	<b>24,098</b>	17,998
Insurance	<b>338</b>	356
Shared administration costs	<b>450</b>	450
	<b>24,886</b>	18,804
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>34,567</b>	35,001
<b>TRANSFER</b>		
To Rural Loan Fund	<b>(35,002)</b>	(35,002)
	<b>(435)</b>	(1)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>496</b>	497
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>61</b>	496

Peace River Regional District  
 Schedule of Revenue and Expenditures  
 North Pine Television Rebroadcasting - 7512  
 For the year ended December 31, 2015

Schedule 55

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Interest on reserves	393	496
Recovered costs	1,200	1,200
Requisition	1,170	10,482
	<b>2,763</b>	<b>12,178</b>
<b>EXPENDITURES</b>		
Insurance	311	317
Operations	8,972	4,642
Shared administration costs	500	500
	<b>9,783</b>	<b>5,459</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(7,020)</b>	<b>6,719</b>
<b>TRANSFER</b>		
From Operating Reserve	5,000	-
To Green Carbon Reserve	(10)	(10)
To Reserve	(393)	(496)
	<b>(2,423)</b>	<b>6,213</b>
<b>ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	<b>3,743</b>	<b>(2,470)</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>1,320</b>	<b>3,743</b>

Peace River Regional District  
Schedule of Revenue and Expenditures  
Fiscal Services - 8000  
For the year ended December 31, 2015

Schedule 56

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
<b>REVENUE</b>		
Conditional transfer from municipalities	<b>3,847,900</b>	3,824,416
<b>EXPENDITURE</b>		
Debt costs	<b>3,847,900</b>	3,824,416
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	-	-
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	-
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	-	-



Peace River Regional District  
 Schedule of Revenue and Expenditures  
 Clearview Gym - 7123  
 For the year ended December 31, 2015

Schedule 57

	2015 <i>(Unaudited)</i>	2014 <i>(Unaudited)</i>
		<i>(Restated Note 24)</i>
<b>REVENUE</b>		
Interest	19,328	22,000
<b>EXPENDITURE</b>		
Interest	13,000	19,328
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>6,328</b>	2,672
<b>TRANSFER</b>		
Debt Principal Repayments	<b>(240,000)</b>	(240,000)
	<b>(233,672)</b>	(237,328)
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>962,672</b>	-
<b>PRIOR PERIOD ADJUSTMENT (NOTE 24)</b>	-	1,200,000
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>729,000</b>	962,672