

**PEACE RIVER REGIONAL DISTRICT
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

CONTENTS

	Page
Management's Responsibility	
Independent Auditors' Report	
Board of Directors	1
Appointed Officials	2
Consolidated Financial Statements	
Consolidated Statement of Financial Position	3
Consolidated Statement of Operations and Accumulated Surplus	4
Consolidated Statement of Change in Net Financial Assets	5
Consolidated Statement of Cash Flow	6
Notes to the Consolidated Financial Statements	7
Unaudited Schedules:	
Report on Supplementary Information	
Clearview Gym - 270	Schedule 1
Legislative - Regional - 110	Schedule 2
Legislative - Electoral Areas - 120	Schedule 3
Legislative - Charlie Lake Local Community - 425	Schedule 4
Administrative - 100	Schedule 5
Administration - Fiscal Other - 130	Schedule 6
Administration - Regional District Development - 415	Schedule 7
Grants to Community Organizations - 275	Schedule 8
Recreation and Cultural Facilities Grants-In-Aid - 280	Schedule 9
Charlie Lake Fire Protection - 315	Schedule 10
Chetwynd Rural Fire Protection - 320	Schedule 11
Dawson Creek-Pouce Coupe Rural Fire Protection - 325	Schedule 12
Fort St. John Rural Fire Protection - 330	Schedule 13
Moberly Lake Rural Fire Service - 335	Schedule 14
Taylor Rural Fire Protection - 340	Schedule 15
Tomslake Rural Fire Protection - 345	Schedule 16
911 Emergency Telephone - 305	Schedule 17
Emergency Planning - 300	Schedule 18
Emergency Rescue Vehicle - 310	Schedule 19
Building Inspection - 405	Schedule 20
Animal Control - 410	Schedule 21
Fort St. John Airport Water Utility - 701	Schedule 22
Charlie Lake Sewer Utility - 601	Schedule 23
Chilton Subdivision Sewer Utility - 602	Schedule 24

CONTENTS *(continued)*

	Page
Fort St. John Airport Sewer Utility - 603	Schedule 25
Friesen Sewer Utility - 604	Schedule 26
Harper Imperial Sewer Utility - 605	Schedule 27
Kelly Lake Sewer Utility - 606	Schedule 28
Rolla Sewer Utility - 607	Schedule 29
Regional Solid Waste Management - 500	Schedule 30
Cemeteries - 285	Schedule 31
Management of Development - 400	Schedule 32
Rolla Creek - 430	Schedule 33
12 Mile Electrification - 420	Schedule 34
Kelly Lake Community Centre - 225	Schedule 35
Invasive Plants - 520	Schedule 36
Economic Development - 140	Schedule 37
Recreation and Community Services - 220	Schedule 38
Sub-Regional Recreation and Cultural Services - 221	Schedule 39
South Peace Multiplex - 235	Schedule 40
Chetwynd Leisure Centre - 240	Schedule 41
North Peace Leisure Pool - 245	Schedule 42
Chetwynd Recreation Complex - 250	Schedule 43
Chetwynd Arena - 255	Schedule 44
Clearview Arena - 260	Schedule 45
Buick Creek Arena - 265	Schedule 46
Regional Parks - 200	Schedule 47
Community Parks - 210	Schedule 48
Chetwynd Library - 290	Schedule 49
Library Grant - 295	Schedule 50
Chetwynd Rural Scramblevision - 505	Schedule 51
Chetwynd and Area Television Rebroadcasting - 510	Schedule 52
North Pine Television Rebroadcasting - 525	Schedule 53
Fiscal Services - 150	Schedule 54
Potable Water - Area B - 702	Schedule 55
Tate Creek Community Hall - 230	Schedule 56

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 directors 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 the Board and management to discuss their audit findings.

October 10, 2019

[Original signed by Lyle Smith]

L. Smith, Chief Financial Officer

Independent Auditors' Report

To the Directors of the Peace River Regional District:

Opinion

We have audited the consolidated financial statements of Peace River Regional District (the "Regional District"), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

These financial statements have been restated as described in Note 24 and replace the financial statements previously issued on April 11, 2019.

Responsibilities of Management for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Regional District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Regional District or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grande Prairie, Alberta

April 11, 2019

except as to note 24, which is as of October 17, 2019

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, sans-serif font, followed by 'LLP' in a smaller, all-caps, sans-serif font.

Chartered Professional Accountants

Peace River Regional District
Board of Directors
As at December 31, 2018

Chairperson
Vice Chairperson

Brad Sperling
Dan Rose

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 Bumstead

City of Fort St John

Lori Ackerman
Byron Stewart

District of Hudson's Hope

Gwen Johansson

Village of Pouce Coupe

Lorraine Michetti

District of Taylor

Rob Fraser

District of Tumbler Ridge

Don McPherson

Peace River Regional District
Appointed Officials
As at December 31, 2018

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

Shawn Dahlen
Vacant
Lyle Smith
Tyra Henderson

Banker
Auditor

Toronto Dominion, Dawson Creek
MNP LLP

Peace River Regional District
Consolidated Statement of Financial Position
As at December 31, 2018

	2018	2017
	<i>(Restated - Note 24)</i>	<i>(Restated - Note 24)</i>
FINANCIAL ASSETS		
Cash (Note 3)	2,060,031	406,998
Portfolio investments (Note 3)	56,541,218	56,517,006
Receivables (Note 4)	3,055,117	1,143,563
Municipal Finance Authority debt charges recoverable (Note 5)	67,867,122	72,254,451
Municipal Finance Authority reserve deposits (Note 6)	6,328,101	6,356,318
	135,851,589	136,678,336
FINANCIAL LIABILITIES		
Payables (Note 7)	3,561,618	4,866,200
Deferred revenue	405,142	338,035
Accrued interest on long term debt	360,053	359,060
Municipal Finance Authority demand notes (Note 6)	6,328,101	6,356,318
Long term debt (Note 8)	90,904,723	96,452,426
Landfill closure and post-closure care (Note 18)	5,374,180	5,021,852
	106,933,817	113,393,891
NET FINANCIAL ASSETS	28,917,772	23,284,445
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 9)	58,135,245	57,127,040
Prepaid expenses	36,696	44,355
	58,171,941	57,171,395
ACCUMULATED SURPLUS (Note 10)	87,089,713	80,455,840

Approved by:

[Original signed by Brad Sperling]
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, 2018

	2018 Budget	2018 (Restated - Note 24)	2017 (Restated - Note 24)
REVENUE			
Requisitions from members	27,047,362	27,047,362	25,291,168
Interest income	50,000	961,258	499,375
Other revenue	9,300,433	9,595,230	8,628,053
Conditional transfers for member municipalities	7,500,191	3,285,812	4,029,535
Government grants	5,407,823	5,685,113	8,760,653
	49,305,809	46,574,775	47,208,784
EXPENSES			
Administration	7,875,251	4,967,703	4,818,008
Debt services interest - member municipalities	3,404,278	3,285,812	4,029,535
Environmental health services	11,636,932	10,458,109	10,471,429
Planning and development	3,687,343	2,693,269	1,999,992
Protective services	3,969,768	5,377,445	5,817,804
Recreation and culture	10,474,332	11,729,005	10,958,752
Sewer utility services	1,190,871	1,429,559	1,334,981
	42,238,775	39,940,902	39,430,501
EXCESS OF REVENUE OVER EXPENSES	7,067,034	6,633,873	7,778,283
ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED		94,326,444	87,986,581
PRIOR PERIOD ADJUSTMENT (Note 24)		(13,870,604)	(15,309,024)
ACCUMULATED SURPLUS, RESTATED BEGINNING OF YEAR	80,455,840	80,455,840	72,677,557
ACCUMULATED SURPLUS, END OF YEAR	87,522,874	87,089,713	80,455,840

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, 2018

	2018 Budget	2018 (Restated - Note 24)	2017 (Restated - Note 24)
EXCESS OF REVENUE OVER EXPENSES	7,067,034	6,633,873	7,778,283
Acquisition of tangible capital assets	(11,277,590)	(3,742,540)	(5,525,889)
Amortization of tangible capital assets	-	2,734,335	2,752,410
Proceeds on disposal of tangible capital assets	-	-	88,553
Gain on the disposal of tangible capital assets	-	-	-
Change in prepaid expenses	-	7,659	80,014
CHANGE IN NET FINANCIAL ASSETS	(4,210,556)	5,633,327	5,173,371
NET FINANCIAL ASSETS, BEGINING OF YEAR	23,284,445	23,284,445	18,111,074
NET FINANCIAL ASSETS, END OF YEAR	19,073,889	28,917,772	23,284,445

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, 2018

	2018	2017
	<i>(Restated - Note 24)</i>	<i>(Restated - Note 24)</i>
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Excess of revenue over expenses	6,633,873	7,778,283
Non-cash items included in excess of revenue over expenses:		
Amortization of tangible capital assets	2,734,335	2,752,410
Gain on disposal of tangible capital assets	-	-
Non-cash charges to operations (net change):		
Decrease (increase) in receivables	(1,911,554)	158,658
Decrease (increase) in prepaid expenses	7,659	80,014
Increase (decrease) in payables and accrued interest	(1,303,589)	1,369,235
Increase (decrease) in landfill liability	352,328	579,745
Decrease in deferred revenue	67,106	(12,145)
	6,580,158	12,706,200
FINANCING		
Actuarial adjustments on long term debt	(505,111)	(436,396)
Long term debt principal repayment	(2,055,262)	(1,619,110)
Advance of long term debt	1,400,000	5,000,000
Increase in municipal long term debt	(4,387,329)	(1,734,452)
Decrease in municipal debt charges recoverable	4,387,329	1,734,452
	(1,160,373)	2,944,494
CAPITAL		
Proceeds on disposal of capital assets	-	88,553
Purchase of tangible capital assets	(3,742,540)	(5,525,889)
	(3,742,540)	(5,437,336)
CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	1,677,245	10,213,358
CASH AND CASH EQUIVALENTS, BEGINING OF YEAR	56,924,004	46,710,646
CASH AND CASH EQUIVALENTS, END OF YEAR	58,601,249	56,924,004
Cash and cash equivalents are comprised of:		
Cash	2,060,031	406,998
Portfolio investments	56,541,218	56,517,006
	58,601,249	56,924,004

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

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. Its 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 Chartered Professional Accountants of Canada. 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 expenses 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. Expenses 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

Cash includes 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 expenses 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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where necessary. Amortization is based on the estimated lives of tangible capital assets.

Expenses that relate to on-going environmental and reclamation programs are charged against earnings as incurred. Future site restoration costs are recognized based upon assumptions and estimates related to the amount and timing of costs for future removal and site restoration.

These estimates and assumptions are reviewed periodically and as adjustments become necessary they are reported in earnings in the year in which they become known.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Portfolio investments

Portfolio investments are recorded at the lower of market value 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.

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 expenses 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 expenses, provides the consolidated change in net financial assets for the year.

Debt Charges Recoverable

Debt charges recoverable consists of amounts that are recoverable from municipal agencies or other local governments with respect to outstanding debentures or other long-term debt pursuant to annexation orders or joint capital undertakings. These recoveries are recorded at a value that equals the offsetting portion of the un-matured long-term debt, less actuarial requirements for the retirement of any sinking fund debentures.

Peace River Regional District
Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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
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 are also recorded as revenue.

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.

Peace River Regional District
Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

The Regional District recognizes its financial instruments when the Regional District becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management.

At initial recognition, the Regional District may irrevocably elect to subsequently measure any financial instrument at fair value. The Regional District has not made such an election during the year ended.

The Regional District subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Regional District's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in net income (loss). Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Recent accounting pronouncements

In August 2018, new PS 3280 Assets Retirement Obligations was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3280 establishes standards on how to account for and report a liability for asset retirement obligations (ARO). As asset retirement obligations associated with landfills are included in the scope of new PS 3280, PS 3270 Solid Waste Landfill Closure and Post-Closure Liability will be withdrawn. This standard is effective for fiscal years beginning on or after April 1, 2021. Earlier adoption is permitted.

PS 3280 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The District has not yet determined the effect of these new standards on its financial statements.

3. CASH AND PORTFOLIO INVESTMENTS

	2018	2017
Cash	2,060,031	406,998
Portfolio investments	56,541,218	56,517,006
	58,601,249	56,924,004

There is restricted cash related to deferred revenue in the amount of \$405,142 (2017 - \$338,035).

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 investments are measured at fair value.

Peace River Regional District
Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

4. RECEIVABLES

	2018	2017
	<i>(Restated - Note 24)</i>	<i>(Restated - Note 24)</i>
Trade		
Provincial government	6,925	14,902
Regional governments	230,607	68,768
Other	2,445,043	790,341
Goods and services tax	372,542	269,552
	3,055,117	1,143,563

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.

	2018	2017
Dawson Creek	27,314,865	30,494,494
Chetwynd	3,955,354	2,984,864
Fort St. John	35,507,175	37,526,453
Hudson's Hope	11,538	14,151
Tumbler Ridge	1,078,190	1,234,489
	67,867,122	72,254,451

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

	2018	2017
Federal governments	1,273	1,823
Regional governments	1,081,595	1,839,007
Grants in-aid	358,971	457,235
Other	2,089,262	2,541,916
Vacation and banked overtime	30,517	26,219
	3,561,618	4,866,200

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

8. LONG TERM DEBT

	2018	2017
Issued on Regional District's own accounts - South Peace Multiplex	7,459,433	8,385,877
- other	15,578,168	15,812,098
Issued on behalf of member municipalities	67,867,122	72,254,451
	90,904,723	96,452,426

Issue No	On behalf of member municipalities	Own Purposes	Balance December 31, 2018	Interest Rate	Maturity Date
MFA #70	251,657	-	251,657	2.10	Jun 2019
MFA #71	157,520	-	157,520	5.99	Dec 2019
MFA #73	28,538	-	28,538	6.36	Dec 2020
MFA #77	213,402	-	213,402	6.06	Jun 2022
MFA #80	130,394	347,408	477,802	2.90	Oct 2023
MFA #81	699,914	-	699,914	2.40	Apr 2024
MFA #85	1,554,865	-	1,554,865	4.98	Dec 2024
MFA #95	131,637	7,459,433	7,591,070	4.17	Oct 2025
MFA #97	313,583	-	313,583	4.66	Apr 2026
MFA #101	2,069,842	-	2,069,842	4.52	Apr 2027
MFA #102	16,104,643	-	16,104,643	4.82	Dec 2027
MFA #103	9,226,634	-	9,226,634	2.65	Apr 2028
MFA #105	1,457,866	-	1,457,866	4.90	Jun 2024
MFA #110	298,672	6,527,960	6,826,632	4.50	Apr 2030
MFA #118	255,716	302,675	558,391	3.40	Apr 2032
MFA #121	4,178,737	1,221,166	5,399,903	2.90	Oct 2032
MFA #124	1,481,947	-	1,481,947	3.15	Oct 2032
MFA #126	4,793,525	-	4,793,525	3.85	Sep 2033
MFA #127	-	1,215,112	1,215,112	3.30	Apr 2024
MFA #130	4,464,042	-	4,464,042	3.00	Oct 2034
MFA #131	2,771,182	-	2,771,182	2.20	Oct 2034
MFA #133	12,484,314	-	12,484,314	2.75	Apr 2035
MFA #141	1,604,863	-	1,604,863	2.80	Apr 2027
MFA #142	2,106,709	4,563,847	6,670,556	3.15	Oct 2027
MFA #145	1,086,921	-	1,086,921	3.15	Apr 2038
MFA #115-1	-	1,400,000	1,400,000	2.80	Dec 2019
	67,867,122	23,037,601	90,904,723		

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

2019	7,973,243
2020	7,856,021
2021	8,144,147
2022	8,458,588
2023	8,090,681

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

9. TANGIBLE CAPITAL ASSETS

	2017 Cost	Current Additions	Transfers and Disposals	2018 Cost
Land	189,286	-	-	189,286
Buildings	37,810,208	180,731	-	37,990,939
Equipment - computer	656,541	21,045	-	677,586
- machinery and other	2,969,976	71,997	-	3,041,973
- vehicles	2,296,972	19,961	-	2,316,933
Landfills	18,457,989	101,030	-	18,559,019
Parks	278,894	-	-	278,894
Sewer	17,969,850	42,958	-	18,012,808
Water	299,434	-	-	299,434
Work in progress	414,199	3,304,818	-	3,719,017
	81,343,349	3,742,540	-	85,085,889

	2017 Accumulated Amortization	Accumulated Amortization on Disposal	Current Amortization	2018 Accumulated Amortization
Buildings	12,577,558	-	1,433,504	14,011,062
Equipment - computer	602,497	-	16,503	619,000
- machinery and other	2,135,350	-	208,413	2,343,763
- vehicles	1,411,507	-	119,913	1,531,420
Landfills	1,879,883	-	497,337	2,377,220
Parks	243,122	-	7,866	250,988
Sewer	5,150,241	-	447,548	5,597,789
Water	216,151	-	3,251	219,402
	24,216,309	-	2,734,335	26,950,644

	2017 Net Book Value	Additions/ (Transfers)	Accumulated Amortization	2018 Net Book Value
Land	189,286	-	-	189,286
Buildings	25,232,650	180,731	(1,433,504)	23,979,877
Equipment - computer	54,044	21,045	(16,503)	58,586
- machinery and other	834,626	71,997	(208,413)	698,210
- vehicles	885,465	19,961	(119,913)	785,513
Landfills	16,578,106	101,030	(497,337)	16,181,799
Parks	35,772	-	(7,866)	27,906
Sewer	12,819,609	42,958	(447,548)	12,415,019
Water	83,283	-	(3,251)	80,032
Work in progress	414,199	3,304,818	-	3,719,017
	57,127,040	3,742,540	(2,734,335)	58,135,245

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, 2018

10. ACCUMULATED SURPLUS

	2018	2017
	<i>(Restated -</i>	<i>(Restated -</i>
	<i>Note 24)</i>	<i>Note 24)</i>
Unrestricted Surplus (Deficit)	810,622	(879,565)
Reserve Funds (Note 11)	34,761,059	30,447,010
Fair Share Fund	9,432,845	9,604,689
Rural Fringe Fund	1,163,179	1,144,681
Rural Loan Fund	3,927,087	3,768,074
BC Rail Fund	172,077	196,922
Equity in Tangible Capital Assets (Note 12)	37,182,897	36,533,089
	87,449,766	80,814,900
Less - unfunded debt interest accrual (Note 13)	(360,053)	(359,060)
Accumulated surplus	87,089,713	80,455,840

Peace River Regional District
Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

11. RESERVE FUNDS

	2018	2017
Buick Arena Capital	188,442	170,683
Buick Area Operating	80,386	79,108
Building Reserve	1,033,700	918,851
Charlie Lake Fire Operating	31,161	30,666
Charlie Lake Fire Capital	662,765	652,225
Charlie Lake Sewer Capital	273,842	128,170
Charlie Lake Sewer Equipment	100,563	98,964
Charlie Lake Treatment and Disposal	356,010	276,541
Charlie Lake Truck Rec Facility	202,990	125,955
Chetwynd Arena Capital	1,685,012	1,658,214
Chetwynd Leisure Centre Capital	2,069,469	1,908,624
Chilton Sewer Capital	33,798	33,261
Chilton Sewer Equipment	29,300	28,834
Clearview Arena	88,921	87,507
Dawson Creek - Pouce Coupe Fire Capital	67,162	332,953
DCC Operating	272,315	203,410
Election	80,856	79,570
Emergency Capital	257,119	253,030
Emergency Plan	283,296	278,791
Feasibility	307,704	263,295
Fort St. John Airport Sewer Capital	46,890	40,240
Fort St. John Airport Sewer Equipment	50,642	49,837
Fort St. John Airport Water	29,337	28,871
Fort St. John Water Capital	14,691	14,458
Friesen Sewer	18,599	18,304
Friesen Sewer Capital	8,064	5,967
Gas Tax	3,851,027	2,856,097
Green Carbon Projects	24,241	23,856
Harper Sewer	13,587	13,371
Harper Sewer	13,588	13,372
Insurance Reserve	486,133	478,402
Kelly Lake Community Hall	26,693	26,268
Kelly Lake Community Hall	27,016	23,142
Kelly Lake Sewer Capital	11,727	11,541
Kelly Lake Sewer Operating	21,039	20,704
Landfill Closure	968,898	736,988
Medical Scholarship	102,756	101,122
Moberly Lake Fire Department	18,364	18,072
North Peace Leisure Pool Capital	1,084,485	648,997
North Peace Pool Building Replacement	3,616,965	3,018,189
North Pine Television Capital	42,801	42,120
Office / ISP	279,870	275,419
Peace River Agreement - Area B	1,359,056	1,228,988
Peace River Agreement - Area C	2,120,081	1,437,727
Peace River Agreement - Area D	1,313,723	1,240,095
Peace River Agreement - Area E	1,464,623	997,874
Peace River Agreement - Community	1,034,640	1,018,186
Regional Parks	47,252	46,500
Regional Parks	72,648	61,652
Rolla Dyking	4,752	4,676
Rolla Sewer	7,396	7,278
Rolla Sewer Capital	10,235	10,073
Solid Waste	1,061,118	1,044,242
Solid Waste Capital	6,978,120	6,867,143
Sub-Reg Rural Insurance	116,622	114,767
Tomslake Fire	21,910	21,561
Vehicle Replacement - Admin	167,738	165,070

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

11. RESERVE FUNDS (continued)

Vehicle Replacement - Building Inspection	17,696	7,574
Vehicle Replacement - Solid Waste	101,225	99,615
	34,761,059	30,447,010

12. EQUITY IN TANGIBLE CAPITAL ASSETS

	2018	2017
Tangible capital assets (Note 9)	85,085,889	81,343,349
Accumulated amortization (Note 9)	(26,950,644)	(24,216,309)
Landfill closure and post-closure care (Note 18)	(5,374,180)	(5,021,852)
Long term debt related to tangible capital assets	(15,578,168)	(15,572,099)
	37,182,897	36,533,089

13. UNFUNDED DEBT INTEREST ACCRUAL

Unfunded debt interest accrual represents accrued interest expense payable recognized on debt to year-end. This amount will be paid on debt payments subsequent to year-end.

14. CONSOLIDATED EXPENSES BY OBJECT

	2018	2017
Advertising	116,805	108,854
Amortization	2,734,335	2,752,410
Conditional transfers	3,285,812	4,029,535
Contracted services	2,499,466	2,505,007
Equipment repairs and maintenance	1,129,821	1,043,700
Grants	2,689,156	2,679,674
Insurance	165,423	279,986
Interest	1,602,176	1,483,186
Office	703,306	440,858
Operations	19,239,438	18,372,876
Professional services	486,514	270,974
Studies, committees and meetings	281,419	542,308
Travel and memberships	271,920	258,287
Wages, benefits and directors' fees	4,735,311	4,662,846
	39,940,902	39,430,501

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:

2019	7,573,531
2020	5,505,945
2021	3,292,307
2022	1,398,830
2023	388,843

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

16. CONSOLIDATED REVENUE AND EXPENSES BY SEGMENT

	(Restated - Note 24)	(Restated - Note 24)		(Restated - Note 24)	(Restated - Note 24)	(Restated - Note 24)	(Restated - Note 24)		(Restated - Note 24)
	Administration	Planning & Development	Grants in Aid	Recreation & Culture	Protective Services	Environmental Services	Utilities	Other	Total
REVENUE									
Requisitions from members	3,100,355	1,794,233	301,145	11,113,066	3,610,750	6,515,802	231,879	383,132	27,050,362
Other revenue	869,770	434,708	-	1,882,025	1,607,024	4,565,756	1,140,610	53,595	10,553,488
Gain on disposal of tangible capital asset	-	-	-	-	-	-	-	-	-
Conditional transfers for member municipalities	-	-	-	-	-	-	-	3,285,812	3,285,812
Government grants	4,444,947	212,816	33,631	108,436	146,196	739,087	-	-	5,685,113
	8,415,072	2,441,757	334,776	13,103,527	5,363,970	11,820,645	1,372,489	3,722,539	46,574,775
EXPENSES									
Advertising	26,196	44,186	-	6,107	11,772	28,544	-	-	116,805
Conditional transfers	-	-	-	-	-	-	-	3,285,812	3,285,812
Contracted services	245,095	56,363	-	-	2,117,625	80,383	-	-	2,499,466
Equipment repairs and maintenance	185,406	96,457	-	-	129,834	64,324	653,800	-	1,129,821
Grants	109,614	257,098	392,228	1,878,144	52,072	-	-	-	2,689,156
Insurance	11,609	11,032	-	90,795	22,022	23,908	6,057	-	165,423
Interest	-	-	-	1,261,949	-	323,667	16,560	-	1,602,176
Office	173,499	147,298	-	2,889	280,455	87,793	11,372	-	703,306
Operations	1,546,843	784,486	-	6,493,974	1,982,254	8,184,018	247,863	-	19,239,438
Professional services	166,533	183,654	-	249	10,473	93,236	32,369	-	486,514
Studies, committees and meetings	81,110	91,905	-	43,863	3,932	57,794	2,815	-	281,419
Travel and memberships	141,896	20,472	-	3,026	67,154	38,801	571	-	271,920
Wages, benefits and directors' fees	2,188,303	997,305	-	85,562	538,965	925,176	-	-	4,735,311
	4,876,104	2,690,256	392,228	9,866,558	5,216,558	9,907,644	971,407	3,285,812	37,206,567
EXCESS OF REVENUE OVER EXPENSES, BEFORE									
AMORTIZATION									
Amortization expense	3,538,968	(248,499)	(57,452)	3,236,969	147,412	1,913,001	401,082	436,727	9,368,208
	91,599	3,013	-	1,470,219	160,887	550,465	458,152	-	2,734,335
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	3,447,369	(251,512)	(57,452)	1,766,750	(13,475)	1,362,536	(57,070)	436,727	6,633,873

Peace River Regional District
Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

17. PENSION LIABILITY

The Regional District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2018, the plan has about 197,000 active members and approximately 95,000 retired members. Active members include approximately 39,000 contributors from local governments.

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

The most recent valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2018, with results available in 2019. Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The Peace River Regional District paid \$335,066 for employer contributions to the Plan in fiscal 2018 (2017 - \$341,585).

18. LANDFILL CLOSURE AND POST-CLOSURE CARE

Included in financial liabilities is \$5,374,180 (2017 - \$5,021,852) 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% (2017 - 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 50 to 100 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 2016 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:

	Total Capacity m³	Remaining Capacity m³	Remaining Years
Bessborough	2,361,000	1,887,159	81
Chetwynd	560,000	112,819	21
Fort St. John	1,777,210	1,303,493	21

The Regional District has an additional 22 (2017 - 22) closed landfill sites in various stages of post closure care.

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

19. SALARY AND BENEFITS DISCLOSURE

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

	2018	2017
Elected Officials	264,751	248,659
Board Appointed Staff	390,744	568,906
	655,495	817,565

20. SEGMENTED DISCLOSURE

The Regional District provides a wide range of services to Regional taxpayers and organizations. For each reported segment (Note 16), revenue and expenses represent both amounts that are directly attributable and 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 credit, liquidity, interest, currency, or other price risks arising from these financial instruments.

22. APPROVAL OF FINANCIAL STATEMENTS

Directors and management have approved these consolidated financial statements on October 10, 2019.

23. SUPPLEMENTARY SCHEDULES

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

24. RESTATEMENT

After release of the financial statements it was determined that tax receivable assets representing future periods' requisition revenue were recorded in error. Tax receivables were overstated by \$12,388,723 in 2018 (\$13,870,604 - 2017), opening accumulated surplus was overstated by \$13,870,604 in 2018

24(a) (\$15,309,024 - 2017), interest income was overstated by \$773,970 in 2018 (\$822,621 - 2017), and requisition revenue from members was understated by \$2,255,851 in 2018 (\$2,261,041 - 2017). These financial statements have been restated to correct this error. This error had no net cash impact on the Regional District.

After release of the financial statements it was determined that internal administration charges were not eliminated from revenue and expense on the statement of operations. Other revenue and operations **24(b)** expense on the statement of operations were overstated by \$842,166 in 2018 (\$874,510 - 2017). These financial statements have been restated to correct this error. This error had no cash impact and no net impact on excess of revenue over expense of the Regional District.

After release of the financial statements it was determined that administration expense and debt services interest - member municipalities in the 2017 comparative statement of operations did not agree to the previously issued 2017 financial statements. Administration expense was understated and debt services interest - member municipalities was overstated on the statement of operations by \$264,994 in 2017. These **24(c)** financial statements have been restated to correct this classification error. This error had no cash impact and no net impact on excess of revenue over expense of the Regional District.

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

24. RESTATEMENT (continued)

	Error(s)	2018		Restated
		Previously Reported	Adjustment	
Statement of Financial Position				
Financial assets				
Receivables	(a)	15,443,840	(12,388,723)	3,055,117
Total financial assets	(a)	148,240,312	(12,388,723)	135,851,589
Net financial assets	(a)	41,306,495	(12,388,723)	28,917,772
Accumulated surplus	(a)	99,478,436	(12,388,723)	87,089,713
Statement of Operations				
Revenue				
Requisitions from members	(a)	24,791,511	2,255,851	27,047,362
Interest income	(a)	1,735,228	(773,970)	961,258
Other revenue	(b)	10,437,396	(842,166)	9,595,230
Total revenue adjustment	(a+b)		639,715	
Expenses				
Administration	(b)	4,972,703	(5,000)	4,967,703
Environmental health services	(b)	10,707,934	(249,825)	10,458,109
Planning and development	(b)	2,912,019	(218,750)	2,693,269
Protective services	(b)	5,481,856	(104,411)	5,377,445
Recreation and culture	(b)	11,954,985	(225,980)	11,729,005
Sewer utility services	(b)	1,467,759	(38,200)	1,429,559
Total expenses adjustment	(b)		(842,166)	
Excess of revenue over expenses	(a)	5,151,992	1,481,881	6,633,873
Accumulated surplus				
Beginning of year	(a)	94,326,444	(13,870,604)	80,455,840
End of year	(a)	99,478,436	(12,388,723)	87,089,713
Statement of Change in Net Financial Assets				
Excess of revenue over expenses	(a)	5,151,992	1,481,881	6,633,873
Change in Net Financial Assets	(a)	4,151,446	1,481,881	5,633,327
Net financial assets				
Beginning of year	(a)	37,155,049	(13,870,604)	23,284,445
End of year	(a)	41,306,495	(12,388,723)	28,917,772
Statement of Cash Flows				
Operating				
Excess of revenue over expenses	(a)	5,151,992	1,481,881	6,633,873
Decrease (increase) in receivables	(a)	(429,673)	(1,481,881)	(1,911,554)

Peace River Regional District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

24. RESTATEMENT (continued)

	Error(s)	2017		Restated
		Previously Reported	Adjustment	
Statement of Financial Position				
Financial assets				
Receivables	(a)	15,014,167	(13,870,604)	1,143,563
Total financial assets	(a)	150,548,940	(13,870,604)	136,678,336
Net financial assets	(a)	37,155,049	(13,870,604)	23,284,445
Accumulated surplus	(a)	94,326,444	(13,870,604)	80,455,840
Statement of Operations				
Revenue				
Requisitions from members	(a)	23,030,127	2,261,041	25,291,168
Interest income	(a)	1,321,996	(822,621)	499,375
Other revenue	(b)	9,498,460	(870,407)	8,628,053
Gain on disposal	(b)	4,103	(4,103)	-
Total revenue adjustment	(a+b)		563,910	
Expenses				
Administration	(b+c)	4,654,709	163,299	4,818,008
Debt services interest - members	(c)	4,294,529	(264,994)	4,029,535
Environmental health services	(b)	10,714,854	(243,425)	10,471,429
Planning and development	(b)	2,281,347	(281,355)	1,999,992
Protective services	(b)	5,906,381	(88,577)	5,817,804
Recreation and culture	(b)	11,115,010	(156,258)	10,958,752
Sewer utility services	(b)	1,338,181	(3,200)	1,334,981
Total expenses adjustment	(b+c)		(874,510)	
Excess of revenue over expenses	(a)	6,339,863	1,438,420	7,778,283
Accumulated surplus				
Beginning of year	(a)	87,986,581	(15,309,024)	72,677,557
End of year	(a)	94,326,444	(13,870,604)	80,455,840
Statement of Change in Net Financial Assets				
Excess of revenue over expenses	(a)	6,339,863	1,438,420	7,778,283
Change in Net Financial Assets	(a)	3,734,951	1,438,420	5,173,371
Net financial assets				
Beginning of year	(a)	33,420,098	(15,309,024)	18,111,074
End of year	(a)	37,155,049	(13,870,604)	23,284,445
Statement of Cash Flows				
Operating				
Excess of revenue over expenses	(a)	6,339,863	1,438,420	7,778,283
Decrease (increase) in receivables	(a)	1,597,078	(1,438,420)	158,658

Notice to Reader
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 of revenue and expenses for the year ended December 31, 2018. 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.

Grande Prairie, Alberta
April 11, 2019, except as to schedules 1, 40 and 43,
which are as of October 17, 2019

MNP LLP

Chartered Professional Accountants

Peace River Regional District
Schedule of Revenue and Expenses
Clearview Gym - 270
For the year ended December 31, 2018

Schedule 1

	2018 <i>(Unaudited)</i> <i>(Restated)</i>	2017 <i>(Unaudited)</i> <i>(Restated)</i>
REVENUE		
Requisitions from members	246,161	248,893
EXPENSES		
Interest	3,564	6,161
EXCESS OF REVENUE OVER EXPENSES	242,597	242,732
TRANSFER		
Debt Principal Repayments	(240,000)	(240,000)
	2,597	2,732
ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED	255,839	493,107
PRIOR PERIOD ADJUSTMENT	(240,000)	(480,000)
ACCUMULATED SURPLUS, RESTATED BEGINNING OF YEAR	15,839	13,107
ACCUMULATED SURPLUS, END OF YEAR	18,436	15,839

**Peace River Regional District
Schedule of Revenue and Expenses
Legislative - Regional - 110**

Schedule 2

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Farmers advocate	28,654	106,120
Grants-in-lieu	69,876	67,355
Interest on reserve	1,634	977
Recovered costs	4,203	3,947
Requisition	583,715	548,909
	688,082	727,308
EXPENSES		
Advertising	1,579	-
Agriculture advisory committee	2,319	1,163
Committee volunteers	475	232
Directors' fees	165,617	156,881
Directors' travel and meals	69,618	52,492
Farmers advocate	245,095	214,009
Grants	109,614	28,775
Insurance	1,638	1,601
Memberships and dues	35,811	35,988
Meetings	31,559	34,357
Miscellaneous	1,400	574
Professional services	1,905	-
Telephone and internet	4,816	4,660
	671,446	530,732
EXCESS OF REVENUE OVER EXPENSES	16,636	196,576
TRANSFERS		
To Interest Reserve	1,634	977
ACCUMULATED SURPLUS, BEGINNING OF YEAR	199,304	3,705
ACCUMULATED SURPLUS, END OF YEAR	214,306	199,304

Peace River Regional District
Schedule of Revenue and Expenses
Legislative - Electoral Areas - 120

Schedule 3

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grants	3,996,019	3,963,264
Interest on reserves	385,670	212,189
Recovered costs	583	-
Requisition	490,063	304,478
	4,872,335	4,479,931
EXPENSES		
Admin Fees	5,000	61,695
Directors' fees	213,448	144,044
Election Costs	9,292	-
Information	7,342	15,958
Insurance	1,539	1,502
Meetings	2,353	2,471
Memberships	282	-
Office and supplies	1,456	3,842
Payments from reserve	1,171,689	955,492
Travel and meals	29,885	32,166
	1,442,286	1,217,170
EXCESS OF REVENUE OVER EXPENSES	3,430,050	3,262,761
TRANSFERS		
To Gas Tax Reserve	(996,019)	(963,263)
To Peace River Agreement	(3,000,000)	(3,000,000)
To Reserve	(385,670)	(212,189)
From Fair Share Reserve	321,860	210,314
From Gas Tax Reserve	43,613	168,660
From Peace River Agreement	716,491	495,495
From Rural Loan Fund Reserve	62,113	62,113
From BC Rail Reserve	27,613	18,910
From Operating Reserve	-	(25,000)
	220,051	17,801
ACCUMULATED SURPLUS, BEGINNING OF YEAR	144,576	126,775
ACCUMULATED SURPLUS, END OF YEAR	364,627	144,576

Peace River Regional District
Schedule of Revenue and Expenses
Legislative - Charlie Lake Local Community - 425
For the year ended December 31, 2018

Schedule 4

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
ACCUMULATED SURPLUS, BEGINNING AND END OF YEAR	22,315	22,315

Peace River Regional District
 Schedule of Revenue and Expenses
 Administration - 100

Schedule 5

For the year ended December 31, 2018

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Costs recovered from other functions	589,831	-	589,831	727,062
Grants	165,000	-	165,000	165,000
Grants-in-lieu	192,450	-	192,450	201,035
Interest on reserves	-	17,517	17,517	9,888
Miscellaneous	50,900	-	50,900	43,055
Recovered costs	27,961	-	27,961	21,450
Requisition	1,607,624	-	1,607,624	1,638,060
	2,633,766	17,517	2,651,283	2,805,550
EXPENSES				
Advertising	2,059	-	2,059	3,928
Amortization	-	87,150	87,150	85,209
Building repairs and maintenance	135,337	-	135,337	109,252
Communications	88,080	-	88,080	80,093
Employee benefits	314,590	-	314,590	306,119
Employee wages	1,425,030	-	1,425,030	1,303,510
Equipment	6,522	-	6,522	23,423
Feasibility studies	40,951	-	40,951	22,769
Human resources	102,287	-	102,287	20,010
Insurance	8,431	-	8,431	9,899
Interest	7,264	-	7,264	7,476
Major non-capital purchases	2,812	-	2,812	-
Memberships	9,617	-	9,617	8,167
Miscellaneous	3,457	-	3,457	10,240
Office supplies	72,113	-	72,113	57,352
Professional services	130,702	-	130,702	147,126
Regional District supported events	8,846	-	8,846	10,555
Rent	15,534	-	15,534	12,946
Shared administration costs	-	-	-	40,000
Telephone	36,669	-	36,669	38,550
Travel and meals	65,824	-	65,824	40,264
Utilities	36,317	-	36,317	39,055
Vehicle repairs and maintenance	43,547	-	43,547	41,515
	2,555,989	87,150	2,643,139	2,417,458
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	77,777	(69,633)	8,144	388,092
TRANSFERS				
Capital purchases	(9,707)	9,707	-	-
From Operating Reserve	(100,000)	-	(100,000)	(100,000)
To Reserve	-	(17,517)	(17,517)	(9,888)
	(31,930)	(77,443)	(109,373)	278,204
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1,207,909	1,095,231	2,303,140	2,024,936
ACCUMULATED SURPLUS, END OF YEAR	1,175,979	1,017,788	2,193,767	2,303,140

Peace River Regional District
 Schedule of Revenue and Expenses
 Administration - Fiscal Other - 130
 For the year ended December 31, 2018

Schedule 6

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Grants-in-lieu	21,602	-	21,602	1,006
Interest income	206,913	-	206,913	97,579
Interest on reserves	35,574	-	35,574	20,898
Recovered costs	-	-	-	30,000
Requisition	(950)	-	(950)	8,169
	263,139	-	263,139	157,652
EXPENSES				
Amortization	-	4,449	4,449	2,182
Feasibility studies	-	-	-	87,535
Miscellaneous	211,879	-	211,879	144,068
	211,879	4,449	216,328	233,785
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES				
	51,260	(4,449)	46,811	(76,133)
TRANSFERS				
Capital purchases	(11,338)	11,338	-	-
To Reserve	(35,574)	-	(35,574)	(20,898)
	4,348	6,889	11,237	(97,031)
ACCUMULATED SURPLUS, BEGINNING OF YEAR				
	280,707	5,389	286,096	383,127
ACCUMULATED SURPLUS, END OF YEAR				
	285,055	12,278	297,333	286,096

Peace River Regional District
 Schedule of Revenue and Expenses
 Administration - Regional District Development - 415
 For year ended December 31, 2018

Schedule 7

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grants	35,392	12,144
Grants-in-lieu	76,615	53,052
Recovered costs	-	5
Requisition	640,250	432,259
	752,257	497,460
EXPENSES		
Advertising	-	448
Employee benefits	82,282	83,289
Employee wages	352,036	335,803
Equipment lease and maintenance	91,759	99,998
Insurance	1,469	1,432
Memberships	24	737
Office supplies	71,440	55,114
Regional development	41,625	85
Shared administrative costs	53,000	53,000
Site C monitoring	35,392	12,144
Telephone	38,942	37,590
Travel and benefits	7,646	8,384
Use of fleet	900	1,000
	776,515	689,024
DEFICIENCY OF REVENUE OVER EXPENSES	(24,258)	(191,564)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	174,384	365,948
ACCUMULATED SURPLUS, END OF YEAR	150,126	174,384

Peace River Regional District
Schedule of Revenue and Expenses
Grants to Community Organizations - 275

Schedule 8

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grant - FSJ Boundary Expansion	867	850
Grants-in-lieu	33,631	46,166
Requisition	281,608	377,084
	316,106	424,100
EXPENSES		
Electoral area grants	31,405	30,291
Grants in-aid	178,323	200,000
Miscellaneous grants	12,500	48,350
STARS	170,000	170,000
	392,228	448,641
DEFICIENCY OF REVENUE OVER EXPENSES	(76,122)	(24,541)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	146,275	170,816
ACCUMULATED SURPLUS, END OF YEAR	70,153	146,275

Peace River Regional District
Schedule of Revenue and Expenses
Recreation and Cultural Facilities Grants in Aid - 280

Schedule 9

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grant - FSJ Boundary Expansion	2,346	2,300
Requisition	300,967	330,621
	303,313	332,921
EXPENSES		
Grants-in-aid	245,346	260,319
Shared administration costs	84,200	47,388
Volunteer recognition banquet	-	44
	329,546	307,751
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(26,233)	25,170
ACCUMULATED SURPLUS, BEGINNING OF YEAR	38,887	13,717
ACCUMULATED SURPLUS, END OF YEAR	12,654	38,887

Peace River Regional District
Schedule of Revenue and Expenses
Charlie Lake Fire Protection - 315
For the year ended December 31, 2018

Schedule 10

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Fundraising	3,000	-	3,000	3,000
Interest on reserves	496	10,540	11,036	5,929
Recovered Costs	81,250	-	81,250	5,385
Requisition	744,422	-	744,422	745,742
	829,168	10,540	839,708	760,056
EXPENSES				
Advertising	9,232	-	9,232	6,411
Amortization	-	109,787	109,787	111,271
Building & grounds maintenance	44,284	-	44,284	24,074
Contract services	16,711	-	16,711	2,066
Employee benefits	43,194	-	43,194	53,574
Employee wages	135,781	-	135,781	174,577
Equipment lease and maintenance	15,307	-	15,307	16,997
Feasibility studies	-	-	-	25,000
Insurance	6,820	-	6,820	7,382
Major non-capital purchases	22,360	-	22,360	26,632
Meetings	-	-	-	132
Memberships and dues	2,063	-	2,063	1,348
Miscellaneous	-	-	-	1,738
Office and supplies	573	-	573	-
Operations	169,170	-	169,170	122,278
Shared administration costs	14,006	-	14,006	3,825
Travel and meals	47,720	-	47,720	60,237
Utilities	21,044	-	21,044	20,904
Vehicle repairs and maintenance	70,243	-	70,243	47,426
	618,508	109,787	728,295	705,872
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	210,660	(99,247)	111,413	54,184
TRANSFERS				
To Capital Reserve	-	-	-	(110,000)
From FS Reserve	-	-	-	17,500
To Operating Reserve	-	-	-	(5,000)
From Peace River Agreement	-	-	-	7,500
To Reserve	(496)	(10,540)	(11,036)	(5,929)
	210,164	(109,787)	100,377	(41,745)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	132,023	798,576	930,599	972,344
ACCUMULATED SURPLUS, END OF YEAR	342,187	688,789	1,030,976	930,599

Peace River Regional District
Schedule of Revenue and Expenses
Chetwynd Rural Fire Protection - 320
For the year ended December 31, 2018

Schedule 11

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	84,944	70,641
EXPENSES		
Contract service - fire	81,179	66,946
Insurance	706	688
Shared administration costs	2,977	3,002
	84,862	70,636
EXCESS OF REVENUE OVER EXPENSES	82	5
ACCUMULATED SURPLUS, BEGINNING OF YEAR	11	6
ACCUMULATED SURPLUS, END OF YEAR	93	11

Peace River Regional District
Schedule of Revenue and Expenses
Dawson Creek-Pouce Coupe Rural Fire Protection - 325
For the year ended December 31, 2018

Schedule 12

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	-	5,381	5,381	4,149
Requisition	394,080	-	394,080	378,843
	394,080	5,381	399,461	382,992
EXPENSES				
Amortization	-	21,250	21,250	21,250
Feasibility studies	-	-	-	25,000
Fire contract	365,178	-	365,178	314,323
Insurance	706	-	706	-
Shared administration costs	3,802	-	3,802	3,827
	369,686	21,250	390,936	364,400
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES				
	24,394	(15,869)	8,525	18,592
TRANSFERS				
Capital purchases	(330,809)	330,809	-	-
From Capital Reserve	271,172	-	271,172	-
From Peace River Agreement	35,000	0	35,000	0
To Fair Share Reserve	-	(5,381)	(5,381)	20,851
	(243)	309,559	309,316	39,443
ACCUMULATED SURPLUS, BEGINNING OF YEAR				
	242	331,134	331,376	291,933
ACCUMULATED SURPLUS, END OF YEAR				
	(1)	640,693	640,692	331,376

Peace River Regional District
 Schedule of Revenue and Expenses
 Fort St. John Rural Fire Protection - 330
 For the year ended December 31, 2018

Schedule 13

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grant - FSJ Boundary Expansion	83,844	82,200
Requisition	595,299	684,834
	679,143	767,034
EXPENSES		
Contract service - fire	674,300	662,300
Insurance	706	688
Shared administration costs	4,035	4,060
	679,041	667,048
EXCESS OF REVENUE OVER EXPENSES	102	99,986
TRANSFERS		
To Rural Loan Fund	-	(100,000)
	102	(14)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	(8)	6
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	94	(8)

Peace River Regional District
 Schedule of Revenue and Expenses
 Moberly Lake Fire Service - 335
 For the year ended December 31, 2018

Schedule 14

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserve	-	-	-	160
Requisition	76,189	-	76,189	79,360
	76,189	-	76,189	79,520
EXPENSES				
Amortization	-	25,104	25,104	25,104
Contract service - fire	68,050	-	68,050	70,000
Insurance	3,478	-	3,478	3,911
Operations	2,195	-	2,195	126
Shared administration costs	2,852	-	2,852	2,877
	76,575	25,104	101,679	102,018
DEFICIENCY OF REVENUE OVER EXPENSES	(386)	(25,104)	(25,490)	(22,498)
TRANSFERS				
To Capital Reserve	-	-	-	(2,500)
To Reserves	-	-	-	(160)
	(386)	(25,104)	(25,490)	(25,158)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	(37)	175,726	175,689	200,847
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	(423)	150,622	150,199	175,689

Peace River Regional District
Schedule of Revenue and Expenses
Taylor Rural Fire Protection - 340
For the year ended December 31, 2018

Schedule 15

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	226,952	186,340
EXPENSES		
Contract service - fire	222,931	182,394
Insurance	706	688
Shared administration costs	3,228	3,253
	226,865	186,335
EXCESS OF REVENUE OVER EXPENSES	87	5
ACCUMULATED SURPLUS, BEGINNING OF YEAR	11	6
ACCUMULATED SURPLUS, END OF YEAR	98	11

Peace River Regional District
 Schedule of Revenue and Expenses
 Tomslake Rural Fire Protection - 345
 For the year ended December 31, 2018

Schedule 16

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	108,535	106,153
Interest on reserves	348	150
Miscellaneous	25,000	-
	133,883	106,303
EXPENSES		
Contract service - fire	89,500	90,500
Grants-in-aid	45,572	-
Insurance	2,373	3,023
Operations	2,638	134
Shared administration costs	4,082	2,832
	144,165	96,489
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(10,282)	9,814
TRANSFER		
From Peace River Agreement	20,572	-
To Operating Reserve	-	(10,000)
To Reserve	(348)	(150)
	9,942	(336)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	(57)	279
ACCUMULATED SURPLUS, END OF YEAR	9,885	(57)

Peace River Regional District
Schedule of Revenue and Expenses
911 Emergency Telephone - 305
For the year ended December 31, 2018

Schedule 17

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserve	-	4,089	4,089	1,864
Grants-in-lieu	146,196	-	146,196	134,418
Recovered costs	30,467	-	30,467	5,430
Requisition	1,227,240	-	1,227,240	1,099,989
	1,403,903	4,089	1,407,992	1,241,701
EXPENSES				
Amortization	-	4,746	4,746	8,299
Contracted Services	255,590	-	255,590	256,252
Dispatch	599,776	-	599,776	643,217
Insurance	4,366	-	4,366	4,980
Major non-capital purchases	21,880	-	21,880	-
Operations	154,657	-	154,657	144,798
Shared administration costs	44,054	-	44,054	54,326
	1,080,323	4,746	1,085,069	1,111,872
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	323,580	(657)	322,923	129,829
TRANSFERS				
To Operating Reserve	-	-	-	(100,000)
To Reserve	-	(4,089)	(4,089)	(1,864)
	323,580	(4,746)	318,834	27,965
ACCUMULATED SURPLUS, BEGINNING OF YEAR	170,264	10,504	180,768	152,803
ACCUMULATED SURPLUS, END OF YEAR	493,844	5,758	499,602	180,768

Peace River Regional District
Schedule of Revenue and Expenses
Emergency Planning - 300
For the year ended December 31, 2018

Schedule 18

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Cost recovered	161,033	201,977
Interest on reserves	4,505	2,692
Grant - FSJ Boundary Expansion	510	500
Grants-in-lieu	46	-
PEP task number reimbursement	1,586,974	2,455,469
Recovered costs	43,884	-
Requisition	143,514	249,502
	1,940,466	2,910,140
EXPENSES		
Advertising	2,540	4,580
Disaster mitigation plan	3,610	19,497
Employee benefits	69,608	67,611
Employee wages	290,382	278,848
EOC incidents	1,582,529	16,730
Equipment lease and maintenance	-	2,429,168
Insurance	2,160	2,931
Office and supplies	8,531	2,274
Operating	61,294	13,515
Shared administration costs	25,000	10,000
Travel and meals	8,214	7,570
Use of fleet	5,500	4,700
	2,059,368	2,857,424
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(118,902)	52,716
TRANSFERS		
To Reserve	(4,505)	(2,692)
	(123,407)	50,024
ACCUMULATED SURPLUS, BEGINNING OF YEAR	171,022	120,998
ACCUMULATED SURPLUS, END OF YEAR	47,615	171,022

Peace River Regional District
Schedule of Revenue and Expenses
Emergency Rescue Vehicle - 310
For the year ended December 31, 2018

Schedule 19

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	6,575	6,575
EXPENSES		
Grants-in-aid	6,500	6,500
Shared administration costs	75	75
	6,575	6,575
EXCESS OF REVENUE OVER EXPENSES	-	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS, END OF YEAR	-	-

Peace River Regional District
Schedule of Revenue and Expenses
Building Inspection - 405
For the year ended December 31, 2018

Schedule 20

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Fees	153,882	-	153,882	244,461
Interest on reserve	122	-	122	276
Grant	1,275	-	1,275	1,250
Recovered costs	9,596	-	9,596	10,354
Requisition	30,286	-	30,286	36,969
	195,161	-	195,161	293,310
EXPENSES				
Advertising	-	-	-	1,180
Amortization	-	3,013	3,013	7,013
Contracted services	33,393	-	33,393	-
Employee benefits	30,617	-	30,617	30,370
Employee wages	115,062	-	115,062	103,856
Equipment repairs and maintenance	4,698	-	4,698	2,861
Insurance	6,368	-	6,368	6,890
Membership and dues	1,087	-	1,087	841
Office and supplies	1,358	-	1,358	2,661
Professional services	4,914	-	4,914	-
School acquisition fees paid	14,983	-	14,983	17,980
Shared administration costs	63,200	-	63,200	64,155
Travel and meals	4,371	-	4,371	4,736
Use of fleet	8,700	-	8,700	7,300
	288,751	3,013	291,764	249,843
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(93,590)	(3,013)	(96,603)	43,467
TRANSFER				
From Capital Reserve	(10,000)	-	(10,000)	-
To Capital Reserve	-	-	-	34,724
To Green Carbon Reserve	-	-	-	-
	(103,590)	(3,013)	(106,603)	78,191
ACCUMULATED SURPLUS, BEGINNING OF YEAR	186,059	27,117	213,176	134,985
ACCUMULATED SURPLUS, END OF YEAR	82,469	24,104	106,573	213,176

Peace River Regional District
Schedule of Revenue and Expenses
Animal Control - 410
For the year ended December 31, 2018

Schedule 21

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grant	663	650
Requisition	19,537	19,550
	20,200	20,200
EXPENSES		
Grant-in-aid	20,000	20,000
Shared administration costs	200	200
	20,200	20,200
EXCESS OF REVENUE OVER EXPENSES	-	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS, END OF YEAR	-	-

Peace River Regional District
 Schedule of Revenue and Expenses
 Fort St. John Airport Water Utility - 701
 For the year ended December 31, 2018

Schedule 22

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	467	234	701	392
Parcel Tax	15,500	-	15,500	14,500
User rates	23,749	-	23,749	33,454
	39,716	234	39,950	48,346
EXPENSES				
Amortization	-	4,251	4,251	4,251
Insurance	774	-	774	756
Operations	32,704	-	32,704	36,404
Shared administration costs	500	-	500	500
	33,978	4,251	38,229	41,911
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	5,738	(4,017)	1,721	6,435
TRANSFERS				
To Capital Reserve	-	-	-	(2,000)
To Reserve	(467)	(234)	(701)	(392)
To Operating Reserve	-	-	-	(2,500)
	5,271	(4,251)	1,020	1,543
ACCUMULATED SURPLUS, BEGINNING OF YEAR	8,137	97,763	105,900	104,357
ACCUMULATED SURPLUS, END OF YEAR	13,408	93,512	106,920	105,900

Peace River Regional District
Schedule of Revenue and Expenses
Charlie Lake Sewer Utility - 601
For the year ended December 31, 2018

Schedule 23

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Connection fees	881,769	-	881,769	790,758
Interest on reserves	5,930	8,576	14,506	6,064
Parcel Tax	71,400	-	71,400	71,100
User fees	146,916	-	146,916	146,159
	1,106,015	8,576	1,114,591	1,014,081
EXPENSES				
Amortization	-	336,550	336,550	332,255
Insurance	1,153	-	1,153	3,039
Maintenance and supplies	651,333	-	651,333	632,840
Office and miscellaneous	342	-	342	-
Operations	94,800	-	94,800	7,600
Professional services	32,369	-	32,369	13,606
Sewer monitoring	2,815	-	2,815	2,311
Shared administration costs	26,175	-	26,175	1,175
Telephone and internet	1,165	-	1,165	1,483
Travel and meals	571	-	571	257
Utilities	9,249	-	9,249	8,993
	819,972	336,550	1,156,522	1,003,559
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	286,043	(327,974)	(41,931)	10,522
TRANSFERS				
Capital Purchases	(42,958)	42,958	-	-
From Gas Tax Reserve	-	-	-	135,138
From Peace River Agreement	94,800	-	94,800	-
To Capital Reserve - Treatment Facility & Disposal	(75,000)	-	(75,000)	(75,000)
To Capital Reserve - Truck Rec Facility	(75,000)	-	(75,000)	(75,000)
To Capital Reserve	(143,600)	-	(143,600)	-
To DCC Reserve	(64,574)	-	(64,574)	(34,191)
To Reserve	(5,930)	(8,576)	(14,506)	1,536
To Operating Reserve	-	-	-	(170,000)
	(26,219)	(293,592)	(319,811)	(206,995)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	445,549	10,235,864	10,681,413	10,888,408
ACCUMULATED SURPLUS, END OF YEAR	419,330	9,942,272	10,361,602	10,681,413

Peace River Regional District
 Schedule of Revenue and Expenses
 Chilton Subdivision Sewer Utility - 602
 For the year ended December 31, 2018

Schedule 24

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	466	538	1,004	577
Parcel tax	23,500	-	23,500	21,999
	23,966	538	24,504	22,576
EXPENSES				
Amortization	-	11,502	11,502	11,502
Insurance	906	-	906	888
Maintenance	2,466	-	2,466	2,743
Operations	16,544	-	16,544	16,485
Shared administration costs	175	-	175	175
Utilities	1,188	-	1,188	1,145
	21,279	11,502	32,781	32,938
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	2,687	(10,964)	(8,277)	(10,362)
TRANSFERS				
To Capital Reserve	-	-	-	(2,000)
To Green Carbon Reserve	-	-	-	-
To Reserve	(466)	(538)	(1,004)	(577)
To Operating Reserve	-	-	-	(2,000)
	2,221	(11,502)	(9,281)	(14,939)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	(661)	277,384	276,723	291,662
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	1,560	265,882	267,442	276,723

Peace River Regional District
Schedule of Revenue and Expenses
Fort St. John Airport Sewer Utility - 603
For the year ended December 31, 2018

Schedule 25

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	805	650	1,455	802
Parcel tax	19,000	-	19,000	18,434
User rates	23,749	-	23,749	33,454
	43,554	650	44,204	52,690
EXPENSES				
Amortization	-	-	-	-
Insurance	706	-	706	687
Operations	35,167	-	35,167	42,027
Shared administration costs	500	-	500	500
	36,373	-	36,373	43,214
EXCESS OF REVENUE OVER EXPENSES	7,181	650	7,831	9,476
TRANSFERS				
To Capital Reserve	(6,000)	-	(6,000)	(6,000)
To Reserve	(805)	(650)	(1,455)	(802)
To Operating Reserve	-	-	-	(5,500)
	376	-	376	(2,826)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	7,691	1	7,692	10,518
ACCUMULATED SURPLUS, END OF YEAR	8,067	1	8,068	7,692

Peace Rive Regional District
Schedule of Revenue and Expenses
Friesen Sewer Utility - 604
For the year ended December 31, 2018

Schedule 26

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	296	96	392	223
Parcel tax	4,000	-	4,000	4,000
User rates	5,995	-	5,995	5,995
	10,291	96	10,387	10,218
EXPENSES				
Amortization	-	13,708	13,708	13,708
Insurance	706	-	706	687
Operations	5,995	-	5,995	5,995
Shared administration costs	50	-	50	50
	6,751	13,708	20,459	20,440
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	3,540	(13,612)	(10,072)	(10,222)
TRANSFERS				
To Capital Reserve	(2,000)	-	(2,000)	(1,000)
To Operating Reserve	-	-	-	(1,000)
To Reserve	(296)	(96)	(392)	(223)
	1,244	(13,708)	(12,464)	(12,445)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	2,709	370,130	372,839	385,284
ACCUMULATED SURPLUS, END OF YEAR	3,953	356,422	360,375	372,839

Peace River Regional District
 Schedule of Revenue and Expenses
 Harper Imperial Sewer Utility - 605
 For the year ended December 31, 2018

Schedule 27

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Connection fees	-	-	-	100
Interest on reserves	216	216	432	274
MFA actuarial contributions	4,897	-	4,897	3,839
Parcel tax	50,013	-	50,013	46,975
User fees	16,361	-	16,361	16,484
	71,487	216	71,703	67,672
EXPENSES				
Amortization	-	41,448	41,448	41,448
Insurance	906	-	906	888
Interest	15,389	-	15,389	15,388
Operations	21,259	-	21,259	32,169
Shared administration costs	150	-	150	150
Utilities	2,262	-	2,262	1,562
	39,966	41,448	81,414	91,605
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	31,521	(41,232)	(9,711)	(23,933)
TRANSFERS				
Actuarial adjustments to debenture debt	(4,897)	4,897	-	-
Debt Principal Proceeds	(22,604)	22,604	-	-
To Reserve	(216)	(216)	(432)	(274)
	3,804	(13,947)	(10,143)	(24,207)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	(200)	1,037,626	1,037,426	1,061,633
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	3,604	1,023,679	1,027,283	1,037,426

Peace River Regional District
 Schedule of Revenue and Expenses
 Kelly Lake Sewer Utility - 606
 For the year ended December 31, 2018

Schedule 28

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	335	479	814	311
Parcel tax	18,750	-	18,750	18,750
	19,085	479	19,564	19,061
EXPENSES				
Amortization	-	34,368	34,368	34,368
Insurance	906	-	906	888
Miscellaneous	335	-	335	487
Office	205	-	205	335
Operations	29,414	-	29,414	14,406
Shared administration costs	150	-	150	150
Utilities	527	-	527	565
	31,537	34,368	65,905	51,199
DEFICIENCY OF REVENUE OVER EXPENSES	(12,452)	(33,889)	(46,341)	(32,138)
TRANSFERS				
From PRA	-	-	-	10,988
To Reserve	(335)	(479)	(814)	(311)
	(12,787)	(34,368)	(47,155)	(21,461)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	7,076	589,920	596,996	618,457
ACCUMULATED SURPLUS, END OF YEAR	(5,711)	555,552	549,841	596,996

Peace River Regional District
Schedule of Revenue and Expenses
Rolla Sewer Utility - 607
For the year ended December 31, 2018

Schedule 29

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Frontage tax	27,500	-	27,500	24,437
Insurance	48,714	-	48,714	-
Interest on reserves	118	163	281	222
	76,332	163	76,495	24,659
EXPENSES				
Amortization	-	16,326	16,326	29,218
Insurance	-	-	-	116,989
Operations	18,080	-	18,080	16,532
Shared administration costs	500	-	500	500
	18,580	16,326	34,906	163,239
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	57,752	(16,163)	41,589	(138,580)
TRANSFERS				
From Capital	-	-	-	45,065
From PRS Funds	-	-	-	64,604
To Capital Reserve	-	-	-	(1,000)
To Reserve	(118)	(163)	(281)	(222)
From Operating Reserve	-	-	-	9,500
	57,634	(16,326)	41,308	(20,633)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	(56,976)	81,983	25,007	45,640
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	658	65,657	66,315	25,007

Peace River Regional District
Schedule of Revenue and Expenses
Regional Solid Waste Management - 500
For the year ended December 31, 2018

Schedule 30

			2018	2017
	Operating	Capital	(Unaudited)	(Unaudited)
REVENUE				
Fees	4,187,244	-	4,187,244	4,714,531
Gain on disposition of capital assets	-	-	-	12,921
Grants-in-lieu	661,739	-	661,739	702,763
Interest on reserves	16,875	124,496	141,371	60,963
MFA actuarial contribution	98,428	-	98,428	78,167
Miscellaneous	-	-	-	3,015
Recovered costs	37,238	-	37,238	34,362
Recycling	90,777	-	90,777	220,215
Requisition	5,553,068	-	5,553,068	5,750,672
Shared administration costs	39,500	-	39,500	19,500
	10,684,869	124,496	10,809,365	11,597,109
EXPENSES				
Advertising	9,818	-	9,818	21,285
Amortization	-	550,465	550,465	557,706
Closure and post-closure	-	352,328	352,328	579,745
Employee benefits	146,659	-	146,659	159,288
Employee wages	625,322	-	625,322	632,395
Equipment repairs and maintenance	64,268	-	64,268	42,571
Extra charges recoverable	1,291	-	1,291	425
Feasibility studies	21,736	-	21,736	103,871
Insurance	12,681	-	12,681	12,028
Interest	339,557	-	339,557	220,045
Major non-capital purchases	13,010	-	13,010	15,819
Meetings	337	-	337	1,189
Memberships and dues	5,419	-	5,419	5,277
Miscellaneous	1,200	-	1,200	563
Office and supplies	51,495	-	51,495	64,318
Operation	5,202,215	-	5,202,215	5,434,363
Professional services	83,525	-	83,525	25,086
Shared administration costs	198,000	-	198,000	198,000
Spring and fall clean-up	92,016	-	92,016	82,156
Training, conferences and workshops	9,694	-	9,694	-
Transportation and hauling	750,120	-	750,120	647,708
Travel and meals	31,186	-	31,186	15,866
Use of fleet	25,500	-	25,500	19,900
Waste reduction and recycling	1,567,270	-	1,567,270	1,302,752
Water monitoring	143,981	-	143,981	162,555
	9,396,300	902,793	10,299,093	10,304,911
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	1,288,569	(778,297)	510,272	1,292,198
TRANSFERS				
Actuarial adjustments to debenture debt	(98,428)	98,428	-	-
Capital Purchases	(430,967)	430,967	-	-
Capital Disposals	-	-	-	-
Debt acquired	-	-	-	(50,000)
Debt Principal Repayments	(850,262)	850,262	-	-
To Green Carbon Reserve	-	-	-	-
To Reserve	(16,875)	(124,496)	(141,371)	(60,963)
To Capital Reserve	-	-	-	(3,500,000)
From Capital Reserve	-	-	-	-
To Operating Reserve	-	-	-	-
To Landfill Closure Reserve	(220,000)	-	(220,000)	(220,000)
	(327,963)	476,864	148,901	(2,538,765)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	2,279,655	3,983,359	6,263,014	8,801,779
ACCUMULATED SURPLUS, END OF YEAR	1,951,692	4,460,223	6,411,915	6,263,014

Peace River Regional District
Schedule of Revenue and Expenses
Cemeteries - 285

Schedule 31

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	37,100	39,646
EXPENSES		
Grants - Area "D"	7,412	3,700
Grants - Area "E"	33,400	33,400
	40,812	37,100
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(3,712)	2,546
ACCUMULATED SURPLUS, BEGINNING OF YEAR	27,400	24,854
ACCUMULATED SURPLUS, END OF YEAR	23,688	27,400

Peace River Regional District
Schedule of Revenue and Expenses
Management of Development - 400
For the year ended December 31, 2018

Schedule 32

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Costs recovered from other functions	100,000	100,955
Fees	28,200	21,395
Grants-in-lieu	1,984	2,536
Recovered costs	7,997	30,669
Requisition	634,882	712,950
	773,063	868,505
EXPENSES		
Advertising	42,547	16,509
Contracted services	23,000	-
Employee benefits	81,753	97,314
Employee wages	334,997	402,520
Insurance	1,483	1,943
Interest	9,534	10,076
Meetings	1,657	205
North Peace Fringe Area OCP	3,823	2,961
Office and supplies	9,404	16,173
Professional services	142,029	29,314
Rent	15,534	12,945
Rural sewage system study	2,443	3,065
Shared administrative costs	80,000	148,000
Travel and meals	8,431	17,103
Use of fleet	1,300	2,600
	757,935	760,728
EXCESS OF REVENUE OVER EXPENSES	15,128	107,777
ACCUMULATED SURPLUS, BEGINNING OF YEAR	245,500	137,723
ACCUMULATED SURPLUS, END OF YEAR	260,628	245,500

Peace River Regional District
 Schedule of Revenue and Expenses
 Rolla Creek - 430

Schedule 33

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Interest on reserves	76	58
Parcel tax	1,370	1,370
	1,446	1,428
EXPENSES		
Employee benefits	21	-
Major non-capital purchases	-	2,500
Operations	4,288	-
Shared administration costs	25	25
	4,334	2,525
DEFICIENCY OF REVENUE OVER EXPENSES	(2,888)	(1,097)
TRANSFER		
To Reserve	(76)	(58)
To Operating Reserve	-	2,200
	(2,964)	1,045
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1,500	455
ACCUMULATED SURPLUS, END OF YEAR	(1,464)	1,500

Peace River Regional District
Schedule of Revenue and Expenses
12 Mile Electrification - 420
For the year ended December 31, 2018

Schedule 34

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Parcel Tax	845	845
EXPENSES		
Operations	845	845
EXCESS OF REVENUE OVER EXPENSES	-	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1	1
ACCUMULATED SURPLUS, END OF YEAR	1	1

Peace River Regional District
 Schedule of Revenue and Expenses
 Kelly Lake Community Centre - 225
 For the year ended December 31, 2018

Schedule 35

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	425	374	799	436
Requisition	87,278	-	87,278	89,686
	87,703	374	88,077	90,122
EXPENSES				
Amortization	-	25,410	25,410	23,750
Insurance	2,540	-	2,540	2,478
Operations	64,006	-	64,006	77,500
Shared administration costs	200	-	200	200
	66,746	25,410	92,156	103,928
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	20,957	(25,036)	(4,079)	(13,806)
TRANSFERS				
Capital purchases	(16,598)	16,598	-	-
From Year end grants payable	-	-	-	-
From Gas Tax Reserve	10,800	-	10,800	-
From Peace River Agreement	5,798	-	5,798	-
To Capital Reserve	(3,500)	-	(3,500)	(3,500)
To Green Carbon Reserve	-	-	-	-
To Reserve	(425)	(374)	(799)	(436)
To Operating Reserve	-	-	-	(3,500)
	17,032	(8,812)	8,220	(21,242)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	9,671	551,437	561,108	582,350
ACCUMULATED SURPLUS, END OF YEAR	26,703	542,625	569,328	561,108

Peace River Regional District
Schedule of Revenue and Expenses
Invasive Plants - 520

Schedule 36

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grants-in-lieu	16,348	20,405
Coordination and Awareness Grant	61,000	72,800
Recovered costs	9,295	15,197
Requisition	136,555	166,263
	223,198	274,665
EXPENSES		
Advertising	28,544	24,354
Communication	9,711	11,457
Contracted services	5,000	3,000
Employee benefits	24,379	24,184
Employee wages	128,795	112,349
Insurance	2,852	2,779
Office and supplies	4,553	3,530
Meetings	510	754
RD properties inspections and work	30,697	43,794
Shared administration costs	20,800	20,800
Travel and meals	6,479	8,549
Use of fleet	5,500	4,700
Weed Warrior program	-	5,000
	267,820	265,250
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(44,622)	9,415
ACCUMULATED SURPLUS, BEGINNING OF YEAR	192,454	183,039
ACCUMULATED SURPLUS, END OF YEAR	147,832	192,454

Peace River Regional District
Schedule of Revenue and Expenses
Economic Development - 140
For the year ended December 31, 2018

Schedule 37

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Costs recovered from other sources	74,000	124,650
Grants-in-lieu	98,778	57,610
Grant	1,480	1,450
Interest	-	96
Requisition	821,440	474,675
	995,698	658,481
EXPENSES		
Advertising	1,639	8,183
Alaska Highway Heritage	-	45,000
Area "E" (Chetwynd)	30,000	45,000
Dinosaur Discovery Gallery	200,000	200,000
Employee benefits	-	13,983
Employee wages	-	47,995
Grants	506,348	119,325
Initiatives	5,000	43,754
Insurance	720	717
Meetings	-	107
Memberships and dues	-	1,046
Office and supplies	-	411
Operations	63,033	5,063
Rent	-	5,178
Shared administration costs	5,000	3,000
South Peace	-	35,372
Telephone and internet	-	2,886
Travel and meals	-	4,745
	811,740	581,765
EXCESS OF REVENUE OVER EXPENSES	183,958	76,716
TRANSFERS		
SP EDC Returned Surplus	-	46,920
From Operating Reserve	-	69,325
To Reserve	-	(96)
	183,958	192,865
ACCUMULATED SURPLUS, BEGINNING OF YEAR	282,123	89,258
ACCUMULATED SURPLUS, END OF YEAR	466,081	282,123

Peace River Regional District
Schedule of Revenue and Expenses
Recreation and Community Services - 220
For the year ended December 31, 2018

Schedule 38

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Grants-in-lieu	32,880	10,753
Requisition	276,326	87,997
	309,206	98,750
EXPENSES		
Insurance	706	688
Meetings	574	323
Memberships and dues	146	134
Office and supplies	47	36
Recreation programs	22,810	39,727
Shared administration costs	53,500	32,595
Studies, plans and assessments	67,908	-
Travel and meals	527	336
Use of fleet	900	800
Workshop registration	-	8,134
	147,118	82,773
EXCESS OF REVENUE OVER EXPENSES	162,088	15,977
ACCUMULATED SURPLUS, BEGINNING OF YEAR	126,777	110,800
ACCUMULATED SURPLUS, END OF YEAR	288,865	126,777

Peace River Regional District
 Schedule of Revenue and Expenses
 Sub-Regional Recreation and Cultural Services - 221
 For the year ended December 31, 2018

Schedule 39

	2018 <i>(Unaudited)</i>	2017 <i>(Unaudited)</i>
REVENUE		
Grants-in-lieu	3,733	3,776
Interest on reserves	1,855	1,108
Requisition	688,081	615,276
	693,669	620,160
EXPENSES		
Insurance	706	688
Municipal allocation	540,900	465,600
Peace River Agreement	250,000	-
Rural allocation	149,200	147,769
Shared administration costs	2,500	2,500
	943,306	616,557
EXCESS OF REVENUE OVER EXPENSES	(249,637)	3,603
TRANSFER		
To Reserve	(1,855)	(1,108)
Transfer to Peace River Agreement	250,000	-
	(1,492)	2,495
ACCUMULATED SURPLUS, BEGINNING OF YEAR	6,239	3,744
ACCUMULATED SURPLUS, END OF YEAR	4,747	6,239

Peace River Regional District
 Schedule of Revenue and Expenses
 South Peace Multiplex - 235
 For the year ended December 31, 2018

Schedule 40

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>(Restated)</i>	<i>(Restated)</i>
REVENUE		
Grants-in-lieu	7,833	8,877
MFA actuarial contribution	301,494	270,165
Requisitions from members	1,448,773	1,451,231
	1,758,100	1,730,273
EXPENSES		
Interest	833,000	833,000
EXCESS OF REVENUE OVER EXPENSES	925,100	897,273
TRANSFER		
Actuarial adjustments to debenture debt	(301,494)	(270,165)
Debt Principal Repayments	(624,949)	(624,949)
	(1,343)	2,159
ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED	8,390,554	9,283,510
PRIOR PERIOD ADJUSTMENT	(8,385,877)	(9,280,991)
ACCUMULATED SURPLUS, RESTATED BEGINNING OF YEAR	4,677	2,518
ACCUMULATED SURPLUS, END OF YEAR	3,334	4,677

Peace River Regional District
 Schedule of Revenue and Expenses
 Chetwynd Leisure Centre - 240
 For the year ended December 31, 2018

Schedule 41

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Grants-in-lieu	-	-	-	3,058
Interest	-	30,844	30,844	17,679
Requisition	1,000,076	-	1,000,076	987,345
User Rates	396,475	-	396,475	407,917
	1,396,551	30,844	1,427,395	1,415,999
EXPENSES				
Amortization	-	161,478	161,478	157,182
Carbon offsets	-	-	-	7,500
Chetwynd administration fees	54,855	-	54,855	45,000
Insurance	20,104	-	20,104	19,804
Major non-capital purchases	17,213	-	17,213	-
Operations	1,008,381	-	1,008,381	1,092,797
Shared administration costs	7,500	-	7,500	7,500
	1,108,053	161,478	1,269,531	1,329,783
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	288,498	(130,634)	157,864	86,216
TRANSFERS				
Capital Purchases	(21,482)	21,482	-	(38,832)
To Reserve	(130,000)	(30,844)	(160,844)	(147,679)
	137,016	(139,996)	(2,980)	(100,295)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	431,556	2,971,000	3,402,556	3,502,851
ACCUMULATED SURPLUS, END OF YEAR	568,572	2,831,004	3,399,576	3,402,556

Peace River Regional District
Schedule of Revenue and Expenses
North Peace Leisure Pool - 245
For the year ended December 31, 2018

Schedule 42

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
Revenue				
Grants-in-lieu	8,980	-	8,980	9,415
Interest on reserve	-	59,364	59,364	30,781
Requisition	3,470,654	-	3,470,654	3,328,147
User rates	720,544	-	720,544	603,386
	4,200,178	59,364	4,259,542	3,971,729
EXPENSES				
Amortization	-	222,724	222,724	216,270
Carbon offsets	19,059	-	19,059	19,440
Fort St. John administration fees	323,107	-	323,107	291,236
Insurance	23,691	-	23,691	23,127
Major non-capital purchases	256,842	-	256,842	-
Miscellaneous	-	-	-	159
Operations	2,730,791	-	2,730,791	2,500,277
Shared administration costs	15,000	-	15,000	15,000
	3,368,490	222,724	3,591,214	3,065,509
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	831,688	(163,360)	668,328	906,220
TRANSFERS				
Capital Purchases	(180,731)	180,731	-	-
To Reserve	-	(59,364)	(59,364)	(30,781)
To Capital Reserve	(975,000)	-	(975,000)	(800,000)
	(324,043)	(41,993)	(366,036)	75,439
ACCUMULATED SURPLUS, BEGINNING OF YEAR	623,089	5,170,242	5,793,331	5,717,892
ACCUMULATED SURPLUS, END OF YEAR	299,046	5,128,249	5,427,295	5,793,331

Peace River Regional District
 Schedule of Revenue and Expenses
 Chetwynd Recreation Complex - 250
 For the year ended December 31, 2018

Schedule 43

	Operating (Restated)	Capital	2018 (Unaudited) (Restated)	2017 (Unaudited) (Restated)
REVENUE				
Grants-in-lieu	-	-	-	1,746
MFA actuarial contribution	75,731	-	75,731	63,599
Requisitions from members	560,917	-	560,917	560,917
	636,648	-	636,648	626,262
EXPENSES				
Amortization	-	224,669	224,669	224,669
Interest	321,210	-	321,210	321,210
	321,210	224,669	545,879	545,879
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	315,438	(224,669)	90,769	80,383
TRANSFERS				
Actuarial adjustments to debenture debt	(75,731)	75,731	-	-
Debt Principal Repayments	(239,707)	239,707	-	-
	-	90,769	90,769	80,383
ACCUMULATED SURPLUS, BEGINNING OF YEAR, AS PREVIOUSLY STATED	5,246,471	3,359,037	8,605,508	8,828,431
PRIOR PERIOD ADJUSTMENT (Note 24)	(5,244,727)		(5,244,727)	(5,548,032)
ACCUMULATED SURPLUS, RESTATED BEGINNING OF YEAR	1,744	3,359,037	3,360,781	3,280,399
ACCUMULATED SURPLUS, END OF YEAR	1,744	3,449,806	3,451,550	3,360,782

Peace River Regional District
 Schedule of Revenue and Expenses
 Chetwynd Arena - 255

Schedule 44

For the year ended December 31, 2018

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Grant	-	-	-	750,000
Grants-in-lieu	-	-	-	4,435
Interest on reserve	-	26,798	26,798	18,158
Requisition	1,531,136	-	1,531,136	1,608,203
User rates	274,716	-	274,716	296,842
	1,805,852	26,798	1,832,650	2,677,638
EXPENSES				
Amortization	-	707,122	707,122	701,989
Chetwynd administration fees	54,855	-	54,855	45,000
Insurance	20,452	-	20,452	19,804
Major non-capital purchases	92,257	-	92,257	23,636
Operations	1,319,311	-	1,319,311	1,348,896
Shared administration costs	7,500	-	7,500	15,000
	1,494,375	707,122	2,201,497	2,154,325
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	311,477	(680,324)	(368,847)	523,313
TRANSFERS				
Capital Purchases	(33,917)	33,917	-	-
To Reserve	-	(26,798)	(26,798)	(18,158)
From Capital Reserve	-	-	-	250,000
From Gas Tax	-	-	-	250,000
From Peace River Agreement Funds	-	-	-	250,000
	277,560	(673,205)	(395,645)	1,005,155
ACCUMULATED SURPLUS, BEGINNING OF YEAR	5,146	2,701,561	2,706,707	1,451,552
ACCUMULATED SURPLUS, END OF YEAR	282,706	2,028,356	2,311,062	2,456,707

Peace River Regional District
 Schedule of Revenue and Expenses
 Clearview Arena - 260

Schedule 45

For the year ended December 31, 2018

	2018 <i>(Unaudited)</i>	2017 <i>(Unaudited)</i>
REVENUE		
Interest on reserves	1,414	816
Requisition	150,823	145,658
	152,237	146,474
EXPENSES		
Grant-in-aid	135,000	132,000
Insurance	8,900	8,523
Project - Variable frequency drive	-	11,298
Shared administration costs	1,000	1,000
Operations	19,886	5,400
	164,786	158,221
DEFICIENCY OF REVENUE OVER EXPENSES	(12,549)	(11,747)
TRANSFERS		
From FS Reserve	-	11,298
To Reserve	(1,414)	(816)
To Operating Reserve	-	(5,000)
Transfer from Peace River Agreement	19,886	5,400
	5,923	(865)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	(823)	42
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	5,100	(823)

Peace River Regional District
 Schedule of Revenue and Expenses
 Buick Creek Arena - 265
 For the year ended December 31, 2018

Schedule 46

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Interest on reserves	1,278	2,758	4,036	2,296
MFA actuarial contribution	24,561	-	24,561	20,626
Requisition	297,937	-	297,937	295,775
	323,776	2,758	326,534	318,697
EXPENSES				
Amortization	-	103,221	103,221	103,221
Grants-in-aid	85,000	-	85,000	85,000
Interest	104,175	-	104,175	104,175
Insurance	9,107	-	9,107	8,720
Shared administration costs	1,000	-	1,000	1,000
	199,282	103,221	302,503	302,116
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	124,494	(100,463)	24,031	16,581
TRANSFERS				
Actuarial adjustments to debenture debt	(24,561)	24,561	-	-
From Operating Reserve	-	-	-	-
Principal Repayment	(77,742)	77,742	-	-
To Capital Reserve	(15,000)	-	(15,000)	(15,000)
To Reserve	(1,278)	(2,758)	(4,036)	(2,296)
To Operating Reserve	-	-	-	(5,000)
	5,913	(918)	4,995	(5,715)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	178	2,542,290	2,542,468	2,548,183
ACCUMULATED SURPLUS, END OF YEAR	6,091	2,541,372	2,547,463	2,542,468

Peace River Regional District
 Schedule of Revenue and Expenses
 Regional Parks - 200

Schedule 47

For the year ended December 31, 2018

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Grants-in-lieu	55,009	-	55,009	36,393
Interest on reserves	751	996	1,747	957
Recovered costs	41,750	-	41,750	20,095
Requisition	461,642	-	461,642	297,814
	559,152	996	560,148	355,259
EXPENSES				
Advertising	6,107	-	6,107	13,998
Amortization	-	18,554	18,554	38,256
Employee benefits	18,304	-	18,304	19,302
Employee wages	67,258	-	67,258	62,545
Insurance	2,824	-	2,824	2,750
Office and miscellaneous	2,842	-	2,842	2,254
Operations	202,769	-	202,769	146,353
Park planning	249	-	249	441
Shared administration costs	47,530	-	47,530	30,625
Trail support grant	38,925	-	38,925	75,000
Travel and meals	2,353	-	2,353	2,735
Use of fleet	1,800	-	1,800	500
	390,961	18,554	409,515	394,759
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	168,191	(17,558)	150,633	(39,500)
TRANSFERS				
To Green Carbon Reserve	-	-	-	-
To Reserve	(751)	(996)	(1,747)	(957)
To Operating Reserve	-	-	-	(5,000)
To Capital Reserve	(10,000)	-	(10,000)	(10,000)
	157,440	(18,554)	138,886	(55,457)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	178,719	66,999	245,718	301,175
ACCUMULATED SURPLUS, END OF YEAR	336,159	48,445	384,604	245,718

Peace River Regional District
 Schedule of Revenue and Expenses
 Community Parks - 210
 For the year ended December 31, 2018

Schedule 48

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Electoral	73,413	-	73,413	-
EXPENSES				
Administration	1,000	-	1,000	-
Amortization	-	2,290	2,290	2,290
Feasibility studies	-	-	-	173,249
Insurance	706	-	706	4,192
Operations	11,888	-	11,888	14,599
	13,594	2,290	15,884	194,330
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	59,819	(2,290)	57,529	(194,330)
TRANSFERS				
From Operating Reserve	-	-	-	-
From Peace River Agreement	-	-	-	173,249
To Reserve	-	-	-	-
From Capital Reserve	-	-	-	-
	59,819	(2,290)	57,529	(21,081)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	10,092	51,529	61,621	82,702
ACCUMULATED SURPLUS, END OF YEAR	69,911	49,239	119,150	61,621

Peace River Regional District
 Schedule of Revenue and Expenses
 Chetwynd Library Services - 290
 For the year ended December 31, 2018

Schedule 49

	2018 <i>(Unaudited)</i>	2017 <i>(Unaudited)</i>
REVENUE		
Grants-in-lieu	-	1,272
Requisition	460,972	462,247
	460,972	463,519
EXPENSES		
Feasibility studies	39,301	-
Grant-in-aid	460,150	460,150
Insurance	353	344
Shared administration costs	1,750	1,750
	501,554	462,244
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(40,582)	1,275
TRANSFERS		
From Peace River Agreement	39,244	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1,328	53
ACCUMULATED SURPLUS, END OF YEAR	(10)	1,328

Peace River Regional District
Schedule of Revenue and Expenses
Library Grant - 295

Schedule 50

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	50,200	50,200
EXPENSES		
Grant-in-aid	50,000	50,000
Shared administration costs	200	200
	50,200	50,200
EXCESS OF REVENUE OVER EXPENSES	-	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS, END OF YEAR	-	-

Peace River Regional District
 Schedule of Revenue and Expenses
 Chetwynd Rural Scramblevision - 505
 For the year ended December 31, 2018

Schedule 51

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	221,881	223,547
Grants-in-lieu	-	1,663
	221,881	225,210
EXPENSES		
Grant-in-aid	222,100	222,100
Insurance	353	344
Shared administration costs	1,100	1,100
	223,553	223,544
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(1,672)	1,666
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1,718	52
ACCUMULATED SURPLUS, END OF YEAR	46	1,718

Peace River Regional District
 Schedule of Revenue and Expenses
 Chetwynd and Area Television Rebroadcasting - 510
 For the year ended December 31, 2018

Schedule 52

	2018 <i>(Unaudited)</i>	2017 <i>(Unaudited)</i>
REVENUE		
Requisition	70,267	70,796
Grants-in-lieu	-	527
	70,267	71,323
EXPENSES		
Grant-in-aid	34,998	34,998
Insurance	353	344
Shared administration costs	450	450
	35,801	35,792
EXCESS OF REVENUE OVER EXPENSES	34,466	35,531
TRANSFER		
To Rural Loan Fund	(35,002)	(35,002)
	(536)	529
ACCUMULATED SURPLUS, BEGINNING OF YEAR	583	54
ACCUMULATED SURPLUS, END OF YEAR	47	583

Peace River Regional District
 Schedule of Revenue and Expenses
 North Pine Television Rebroadcasting - 525
 For the year ended December 31, 2018

Schedule 53

	2018 <i>(Unaudited)</i>	2017 <i>(Unaudited)</i>
REVENUE		
Interest on reserves	681	407
Recovered costs	4,200	1,200
Requisition	-	4,542
	4,881	6,149
EXPENSES		
Insurance	287	281
Operations	13,398	4,878
Shared administration costs	500	500
	14,185	5,659
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(9,304)	490
TRANSFER		
To Reserve	(681)	(407)
	(9,985)	83
ACCUMULATED SURPLUS, BEGINNING OF YEAR	343	260
ACCUMULATED SURPLUS, END OF YEAR	(9,642)	343

Peace River Regional District
Schedule of Revenue and Expenses
Fiscal Services - 150

Schedule 54

For the year ended December 31, 2018

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Conditional transfer from municipalities	3,285,812	4,029,535
EXPENSES		
Debt costs	3,285,812	4,029,535
EXCESS OF REVENUE OVER EXPENSES	-	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS, END OF YEAR	-	-

Peace River Regional District
 Schedule of Revenue and Expenses
 Potable Water - Area B - 702
 For the year ended December 31, 2018

Schedule 55

	Operating	Capital	2018 (Unaudited)	2017 (Unaudited)
REVENUE				
Electoral	789,079	-	789,079	-
EXPENSES				
Contracted services	75,383	-	75,383	-
Feasibility studies	35,527	-	35,527	-
Insurance	6,975	-	6,975	-
Interest	1,418	-	1,418	-
Operations	16,443	-	16,443	-
Travel	713	-	713	-
	136,459	-	136,459	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	652,620	-	652,620	-
TRANSFERS				
Advance of long term debt	-	(1,400,000)	(1,400,000)	-
Capital purchase	-	2,664,059	2,664,059	-
	652,620	1,264,059	1,916,679	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	-	-	-
ACCUMULATED SURPLUS, END OF YEAR	652,620	1,264,059	1,916,679	-

Peace River Regional District
Schedule of Revenue and Expenses
Tate Creek Community Hall - 230
For the year ended December 31, 2018

Schedule 56

	2018	2017
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
REVENUE		
Requisition	94,988	-
EXPENSES		
Feasibility studies	3,988	-
Grants-in-aid	90,000	-
Insurance	706	-
Shared administration costs	200	-
	94,894	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	94	-
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS, END OF YEAR	94	-