

Town of Qualicum Beach
Report under the Financial Information Act
For the Year Ended December 31, 2017

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**TOWN OF QUALICUM BEACH
MANAGEMENT'S RESPONSIBILITY REPORT
2017 FINANCIAL STATEMENTS**

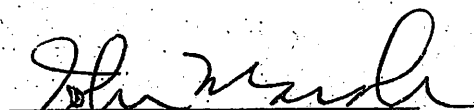
The preparation of these financial statements is the responsibility of management. The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility.

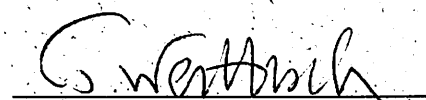
Management is also responsible for implementing and maintaining a system of internal control to provide reasonable assurance that reliable financial information is produced.

Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility. Council meets with the external auditors two times per year.

The external auditors, McGorman MacLean, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. Their examination includes a review and evaluation of the Town's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to Council.

On behalf of the Town of Qualicum Beach


John Marsh, CPA, CMA
Financial Administrator/Deputy CAO


Teunis Westbroek
Mayor

INDEPENDENT AUDITORS' REPORT

S2

To the Mayor and Council of the
Town of Qualicum Beach

Report on Financial Statements

We have audited the accompanying consolidated financial statements of the Town of Qualicum Beach, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

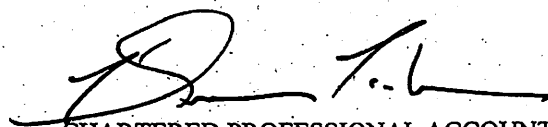
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain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

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

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

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town as at December 31, 2017 and consolidated results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



CHARTERED PROFESSIONAL ACCOUNTANTS

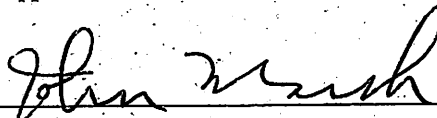
Parksville, Canada
May 28, 2018

TOWN OF QUALICUM BEACH
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017

S3
STATEMENT 1

	<u>2017</u>	<u>2016</u>
FINANCIAL ASSETS		
Cash and cash equivalents (note 2)	\$ 13,152,284	\$ 10,825,112
Accounts receivable (note 3)	1,751,064	1,587,944
Capital lease receivable (note 4)	110,734	121,022
Municipal Finance Authority debt reserve fund deposit	<u>48,624</u>	<u>47,694</u>
	<u>15,062,706</u>	<u>12,581,772</u>
FINANCIAL LIABILITIES		
Accounts payable (note 5)	1,009,428	1,058,605
Accrued employee benefits	636,260	578,777
Deferred revenue	1,895,771	1,074,171
Performance bonds and deposits	897,689	188,728
Deferred revenue - capital (note 6)	1,985,065	1,758,244
Long term debt (note 7)	<u>3,703,491</u>	<u>4,166,428</u>
	<u>10,127,704</u>	<u>8,824,953</u>
NET FINANCIAL ASSETS	<u>4,935,002</u>	<u>3,756,819</u>
NON-FINANCIAL ASSETS		
Inventories	61,380	29,868
Prepaid expenses	22,100	5,785
Tangible capital assets (note 8)	<u>112,505,264</u>	<u>112,071,276</u>
	<u>112,588,744</u>	<u>112,106,929</u>
ACCUMULATED SURPLUS (notes 9 and 10)	<u>\$ 117,523,746</u>	<u>\$ 115,863,748</u>
Contingent liabilities and commitments (note 11)		

Approved:

 Financial Administrator

The accompanying notes are an integral part of these financial statements

TOWN OF QUALICUM BEACH
CONSOLIDATED STATEMENT OF OPERATIONS
AS AT DECEMBER 31, 2017

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STATEMENT 2

	2017 Budget (unaudited)	2017 Actual	2016 Actual
REVENUE			
Net taxation	\$ 9,484,612	\$ 9,547,389	\$ 9,066,463
Water and sewer rates	1,700,843	1,935,550	1,787,491
Sale of services	722,502	761,287	749,318
Other revenue from own sources	1,134,496	1,672,672	1,439,566
Government transfers	4,045,525	1,840,600	1,417,498
Gain (loss) on disposal of tangible capital assets	10,000	(40,144)	(225,945)
Developer contributions	-	198,640	-
	<u>17,097,978</u>	<u>15,915,994</u>	<u>14,234,391</u>
EXPENSES			
General government services	1,992,630	1,939,190	1,938,849
Protective services	2,717,425	2,624,617	2,395,174
Transportation services	4,651,636	4,926,068	4,520,683
Environmental health services	673,733	581,999	602,348
Water services	1,422,625	1,301,017	1,368,031
Sewer services	385,875	427,270	358,785
Public health services	51,483	48,535	41,982
Planning and development services	838,302	814,839	663,831
Parks and recreation services	1,707,782	1,592,461	1,600,825
	<u>14,441,491</u>	<u>14,255,996</u>	<u>13,490,508</u>
ANNUAL SURPLUS	2,656,487	1,659,998	743,883
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	<u>115,863,748</u>	<u>115,863,748</u>	<u>115,119,865</u>
ACCUMULATED SURPLUS AT END OF YEAR	<u>\$ 118,520,235</u>	<u>\$ 117,523,746</u>	<u>\$ 115,863,748</u>

The accompanying notes are an integral part of these financial statements

TOWN OF QUALICUM BEACH
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
AS AT DECEMBER 31, 2017

S\$
STATEMENT 3

	2017 Budget (unaudited)	2017 Actual	2016 Actual
ANNUAL SURPLUS	\$ 2,656,487	\$ 1,659,998	\$ 743,883
Acquisition of tangible capital assets	(8,363,487)	(3,761,875)	(2,386,135)
Amortization of tangible capital assets	3,150,000	3,230,333	3,101,150
Proceeds on disposal of tangible capital assets	-	57,410	86,769
Loss on disposal of tangible capital assets	-	40,144	225,945
	<u>(5,213,487)</u>	<u>(433,988)</u>	<u>1,027,729</u>
Consumption of supplies inventories	-	(31,512)	13,243
Decrease in prepaid expenses	-	(16,315)	11,887
	<u>-</u>	<u>(47,827)</u>	<u>25,130</u>
CHANGE IN NET FINANCIAL ASSETS	(2,557,000)	1,178,183	1,796,742
NET FINANCIAL ASSETS AT BEGINNING OF YEAR	<u>3,756,819</u>	<u>3,756,819</u>	<u>1,960,077</u>
NET FINANCIAL ASSETS AT END OF YEAR	<u>\$ 1,199,819</u>	<u>\$ 4,935,002</u>	<u>\$ 3,756,819</u>

The accompanying notes are an integral part of these financial statements

TOWN OF QUALICUM BEACH
CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT DECEMBER 31, 2017

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STATEMENT 4

	<u>2017</u>	<u>2016</u>
CASH PROVIDED BY OPERATIONS		
Annual surplus	\$ 1,659,998	\$ 743,883
Items not involving cash:		
Amortization of tangible capital assets	3,230,333	3,101,150
Loss on disposal of tangible capital assets	40,144	225,945
Change in non-cash operating assets and liabilities:		
Decrease (increase)		
Accounts receivable	(163,120)	(224,997)
Capital lease receivable	10,288	(121,022)
Municipal Finance Authority debt reserve fund deposit	(930)	(1,297)
Inventories	(31,512)	13,243
Prepaid expenses	(16,315)	11,887
Increase (decrease)		
Accounts payable	(49,177)	119,433
Accrued employee benefits	57,483	(18,944)
Deferred revenue	821,600	45,459
Performance bonds and deposits	708,961	26,027
Deferred revenue - capital	226,821	29,413
	<u>6,494,574</u>	<u>3,950,180</u>
FINANCING ACTIVITIES		
Decrease in long term debt	<u>(462,937)</u>	<u>(462,936)</u>
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(3,761,875)	(2,386,135)
Proceeds on disposal of tangible capital assets	57,410	86,769
	<u>(3,704,465)</u>	<u>(2,299,366)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	2,327,172	1,187,878
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>10,825,112</u>	<u>9,637,234</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 13,152,284</u>	<u>\$ 10,825,112</u>
SUPPLEMENTARY CASH FLOW INFORMATION:		
Cash paid for interest	<u>\$ 103,059</u>	<u>\$ 116,318</u>

The accompanying notes are an integral part of these financial statements

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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The Town of Qualicum Beach (the "Town") was incorporated on May 5, 1942 under the provisions of the Local Government Act of British Columbia. The Town's principal activities include the provision of services to residents of Qualicum Beach. These include general government services, protective services, transportation services, environmental services, planning and development services and parks and recreation services.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

Consolidated financial statements have been prepared in accordance with Canadian Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The consolidated statement of financial position includes all assets and liabilities of the Town.

(b) Principles of consolidation

These financial statements include accounts of all funds of the Town. Inter-fund transactions and balances have been eliminated.

(c) Basis of accounting

Except as noted below, the basis of accounting followed in the financial statement presentation is the accrual basis and includes revenue in the period in which the transactions or events occurred that gave rise to the revenue, and expenses in the period the goods and services are acquired and a liability is incurred or transfers are due.

(d) Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand, demand deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Employee future benefits

The Town and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

In addition to the Municipal Pension Plan, sick leave and other retirement benefits are also available to the Town's employees. The costs of these benefits are determined based on years of service and best estimates of retirement ages and expected future salary and wage increases. The obligations under these benefit plans are accrued based on projected benefits earned as the employees render services necessary to earn the future benefits.

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Deferred revenue

Amounts that have been received in advance of services being rendered are recorded as deferred revenue until the Town discharges the obligations that led to the collection of funds.

Revenue or receipts with respect to capital, which are subject to external restrictions, are deferred and reported as deferred revenue capital. Revenue is recognized when qualifying expenses are incurred.

(g) Non financial assets

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

Inventories

Inventories are recorded at the lower of cost and net realizable value.

Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the assets. Tangible capital assets transferred to the Town from developers are recorded at their fair market value at the date of transfer and are also recorded as revenue. The cost, less the residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	50
Infrastructure - utilities	50 - 80
Infrastructure - transportation	20 - 75
Infrastructure - land improvements	25 - 75
Equipment	7 - 20

A full year of amortization is charged in the year of acquisition and none in the year of disposal. Assets under construction are initially recorded as work-in-progress and are not amortized until the asset is available for productive use.

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Government transfers

Government transfers are recognized in the consolidated financial statements as revenue in the period the transfers are authorized and any eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability for the recipient government. Transfers received which meet the definition of a liability are included in deferred revenue. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

(i) Contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all of the following criteria are met:

- An environmental standard exists;
- Contamination exceeds the environmental standard
- The Town is:
 - o Directly responsible; or
 - o Accepts responsibility;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

There are no liabilities to be recorded as at December 31, 2017.

(j) 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 amounts of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenue and expenses. As such, actual results could differ from these estimates. Significant estimates include assumptions used in estimating provisions for accounts receivable, accrued employee benefits, performing calculations of employee future benefits, estimating fair value of contributed tangible capital assets, estimating the useful lives of tangible capital assets and allocation of expenses. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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2. RESTRICTED CASH AND CASH EQUIVALENTS

Included in financial assets are cash and cash equivalents of \$212,445 (2016: \$206,310) that are invested on behalf of the cemetery trust fund. These funds may only be used for the upkeep and care of the cemetery and burial plots.

3. ACCOUNTS RECEIVABLE

	2017	2016
Property taxes	\$ 252,684	\$ 492,760
Water rates	257,648	238,410
Sewer rates	161,121	153,330
Solid waste	186,072	188,493
Receivable from federal government	675,641	129,315
Trades receivable	217,898	385,636
	<u>\$ 1,751,064</u>	<u>\$ 1,587,944</u>

4. CAPITAL LEASE RECEIVABLE

On April 1, 2016, the Town entered into a long term lease agreement for a building owned by the Town. The lease requires annual payments of \$10,757, expiring March 31, 2028. Provided the tenant satisfies all the conditions of the lease, including payment in full of the rent due over the lease term, the tenant will have an exclusive option to purchase the building from the Town for a nominal amount.

Payments due over the next five years on the capital lease receivable are as follows:

2018	\$ 10,757
2019	10,757
2020	10,757
2021	10,757
2022	10,757

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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5. ACCOUNTS PAYABLE

	<u>2017</u>	<u>2016</u>
Trades payable	\$ 659,687	\$ 599,554
Payable to federal government	339,203	329,218
Payable to provincial government	-	34,897
Holdbacks payable	10,538	94,936
	<u>\$ 1,009,428</u>	<u>\$ 1,058,605</u>

6. DEFERRED REVENUE - CAPITAL

	<u>Off Street Parking</u>	<u>Development Cost Charges</u>	<u>Total</u>
Balance at beginning of year	\$ 188,549	\$ 1,569,695	\$ 1,758,244
Additions	-	209,046	209,046
Interest	1,881	15,894	17,775
	<u>\$ 190,430</u>	<u>\$ 1,794,635</u>	<u>\$ 1,985,065</u>

Deferred revenue - capital includes statutory reserves that are required to be set-up under section 188(2) of the Community Charter.

7. LONG TERM DEBT

	<u>2017</u>	<u>2016</u>
2.25% Municipal Finance Authority Loan, principal payments of \$231,468.20 semi-annually plus interest, due November 30, 2025	\$ 3,703,491	\$ 4,166,428

Principal due over the next five years on long term debt is as follows:

2018	\$ 462,936
2019	462,936
2020	462,936
2021	462,936
2022	462,936

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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8. TANGIBLE CAPITAL ASSETS

2017

	Historical Cost	Accumulated Amortization	Net Book Value
Land	\$ 34,025,924		\$ 34,025,924
Buildings and structures	29,854,527	\$ 9,133,417	20,721,110
Infrastructure	109,310,808	53,596,364	55,714,444
Equipment	5,464,466	3,420,680	2,043,786
	<u>\$ 178,655,725</u>	<u>\$ 66,150,461</u>	<u>\$ 112,505,264</u>

2016

	Historical Cost	Accumulated Amortization	Net Book Value
Land	\$ 34,025,924		\$ 34,025,924
Buildings and structures	29,382,503	\$ 8,515,468	20,867,035
Infrastructure	106,535,035	51,443,953	55,091,082
Equipment	5,304,456	3,217,221	2,087,235
	<u>\$ 175,247,918</u>	<u>\$ 63,176,642</u>	<u>\$ 112,071,276</u>

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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9. ACCUMULATED SURPLUS

	<u>2017</u>	<u>2016</u>
<u>Reserves and Surpluses</u>		
Equipment reserve fund	\$ 53,340	\$ 52,814
Property reserve fund	209,185	207,119
Park land reserve fund	91,925	42,996
Emissions reduction reserve fund	13,025	9,255
Park improvements reserve fund	88,665	87,790
Cemetery reserve fund	220,665	212,340
Municipal Finance Authority debt reserve fund	48,624	47,694
Arrowsmith water reserve	48,467	44,457
Protective services reserve	18,732	18,732
Buildings reserve account	56,000	56,000
Unallocated surplus		
General	5,525,393	5,104,752
Water	1,999,408	1,761,407
Sewer	348,544	313,544
	<u>8,721,973</u>	<u>7,958,900</u>
Investment in tangible capital assets (note 10)	<u>108,801,773</u>	<u>107,904,848</u>
Total accumulated surplus	<u>\$ 117,523,746</u>	<u>\$ 115,863,748</u>

10. INVESTMENT IN TANGIBLE CAPITAL ASSETS

	<u>2017</u>	<u>2016</u>
Investment in tangible capital assets at beginning of year	\$ 107,904,848	\$ 108,469,641
Add: Acquisition of tangible capital assets	3,761,875	2,386,135
Reduction in long term debt	462,937	462,936
Less: Amortization	(3,230,333)	(3,101,150)
Net book value of tangible capital asset disposals	(97,554)	(312,714)
Investment in tangible capital assets at end of year	<u>\$ 108,801,773</u>	<u>\$ 107,904,848</u>

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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11. CONTINGENT LIABILITIES AND COMMITMENTS

- (a) Regional District - The Town is responsible, as a member of the Regional District of Nanaimo and of the Nanaimo Regional Hospital District, for its proportion of any operating deficits or capital debt related to functions in which it participates.
- (b) Municipal Pension Plan - The Town 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 the assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2016, the plan has about 193,000 active members and approximately 90,000 retired members. Active members include approximately 38,000 contributors from local governments.

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

The most recent actuarial valuation as at December 31, 2015 indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

The Town of Qualicum Beach paid \$368,730 for employer contributions to the plan in the fiscal year ended December 31, 2017.

The next valuation will be as at December 31, 2018, with results available in 2019.

Employers participating in the plan record their pension expenses 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. Contributions to the plan were as follows:

	2017	2016
Employer portion	\$ 368,730	\$ 374,640
Employee portion	324,990	330,258
	<u>\$ 693,720</u>	<u>\$ 704,898</u>

**TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017**

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11. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

- (c) Municipal Finance Authority contingent demand notes - Under borrowing arrangements with the Municipal Finance Authority (MFA), the Town is required to lodge security by means of a demand note and an interest-bearing cash deposit based on the amount of the borrowing. As a condition of the borrowing, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. This deposit is included in the Town's financial assets and is held by the MFA as security against the possibility of debt repayment default. If the debt is repaid without default, the deposit is refunded to the Town. At December 31, 2017, there was a contingent demand note of \$212,517 (2016 - \$212,517) which was not included in the financial statements of the Town.
- (d) Municipal Insurance Association of British Columbia - The Town is a participant in the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Town, along with other participants, would be required to contribute towards the deficit.
- (e) Other contingent liabilities consisting of routine claims will be accounted for as an expense in the period in which the costs are incurred. It is not possible to determine the Town's liability, if any, with respect to these other matters.

12. SEGMENT DISCLOSURE BY SERVICE

The Town of Qualicum Beach is a diversified municipal government that provides a wide range of services to its residents. The following is a description of the types of services included in each of the main segments of the Town's financial statements:

General Government Services

Services related to general corporate and legislative governance and administration as well as human resources, information technology and financial management.

Protective Services

Services related to providing fire protection, bylaw enforcement and building inspection to the Town, as well as the Town's share of expenses related to providing policing.

Transportation Services

Services related to the delivery of municipal public works services including the development and maintenance of roadway systems, street lighting, and other public works and engineering related services.

TOWN OF QUALICUM BEACH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

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12. SEGMENT DISCLOSURE BY SERVICE (continued)

Environmental Services

Services related to the collection of garbage and chipping as well as environmental testing and monitoring. It also includes services related to the delivery of water, sanitary sewer removal and the planning and development and maintenance of the Town's water and sewer infrastructure.

Planning and Development Services

Services related to planning for development and for improving quality of life and sustainability initiatives.

Parks and Recreation Services

Services related to the development and maintenance of parks and trails, municipal landscaping, and providing and maintaining recreation and cultural buildings.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in note 1. For additional information see the Consolidated Schedule of Segment Disclosure by Service (Schedule D).

13. COMPARATIVE FIGURES

Certain 2016 comparative figures have been changed to reflect financial statement presentation adopted in the current year.

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF REVENUES
YEAR ENDED DECEMBER 31, 2017

	2017 Budget (unaudited)	2017 Actual	S8 SCHEDULE A 2016 Actual
NET TAXATION			
Taxes collected for municipal purposes			
General	\$ 8,120,110	\$ 8,122,352	\$ 7,770,913
Parcel tax - water	786,800	795,410	795,410
Parcel tax - sewer	161,600	162,995	163,030
1% utility tax	146,047	139,099	140,876
	<u>9,214,557</u>	<u>9,219,856</u>	<u>8,870,229</u>
Taxes collected for other governments			
Education	4,566,000	4,570,418	4,606,296
Regional District of Nanaimo	3,697,000	3,763,068	3,618,234
Nanaimo Regional Hospital District	491,000	492,343	473,791
Vancouver Island Regional Library	483,000	492,259	453,667
B.C. Assessment Authority	112,600	112,773	122,837
Municipal Finance Authority	400	494	436
	<u>9,350,000</u>	<u>9,431,355</u>	<u>9,275,261</u>
Less taxes paid to other governments	<u>(9,350,000)</u>	<u>(9,349,501)</u>	<u>(9,280,934)</u>
		<u>81,854</u>	<u>(5,673)</u>
Grants-in-lieu of taxes			
Federal government	14,000	15,563	14,677
Taxes paid to other governments	(7,426)	(7,986)	(7,623)
Fortis BC	50,000	53,034	15,336
B.C. Hydro	90,850	61,804	59,517
Permissive tax exemptions	122,631	123,264	120,000
	<u>270,055</u>	<u>245,679</u>	<u>201,907</u>
	<u>\$ 9,484,612</u>	<u>\$ 9,547,389</u>	<u>\$ 9,066,463</u>
WATER AND SEWER RATES			
Water user rates	\$ 1,124,300	\$ 1,301,878	\$ 1,182,716
Water connection fees	7,000	41,865	28,766
Sewer user rates	562,543	570,807	549,759
Sewer connection fees	7,000	21,000	26,250
	<u>\$ 1,700,843</u>	<u>\$ 1,935,550</u>	<u>\$ 1,787,491</u>
SALE OF SERVICES			
Public Works	\$ 18,000	\$ 63,396	\$ 55,162
Solid waste pickup	663,502	650,386	650,851
Cemetery	41,000	47,505	43,305
	<u>\$ 722,502</u>	<u>\$ 761,287</u>	<u>\$ 749,318</u>

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF REVENUES (continued)
YEAR ENDED DECEMBER 31, 2017

\$8

SCHEDULE A

	2017 Budget (unaudited)	2017 Actual	2016 Actual
OTHER REVENUE FROM OWN SOURCES			
Licences and permits	\$ 203,800	\$ 355,946	\$ 288,519
Leases and rentals	352,710	447,506	431,840
Interest on investments	45,000	124,279	82,397
Interest on property taxes	73,153	57,910	77,661
Miscellaneous - operating	59,000	233,307	107,566
Contributions and other	40,000	106,401	78,344
Airport services	204,336	202,040	225,926
Community Hall	31,709	29,287	24,102
Civic Centre	124,788	115,996	123,211
	<u>\$ 1,134,496</u>	<u>\$ 1,672,672</u>	<u>\$ 1,439,566</u>
GOVERNMENT TRANSFERS			
Operating			
Revenue sharing grants	\$ 475,000	\$ 462,725	\$ 477,722
Fire protection	111,650	105,000	97,850
Community parks and other	126,875	136,007	132,462
Other grants	13,000	11,317	59,038
	<u>726,525</u>	<u>715,049</u>	<u>767,072</u>
Capital			
Infrastructure	2,916,000	701,500	231,468
Federal gas tax revenue	403,000	424,051	418,958
	<u>3,319,000</u>	<u>1,125,551</u>	<u>650,426</u>
	<u>\$ 4,045,525</u>	<u>\$ 1,840,600</u>	<u>\$ 1,417,498</u>
OTHER CAPITAL REVENUE			
Gain (loss) on disposal of tangible capital assets	\$ 10,000	\$ (40,144)	\$ (225,945)
Developer contributions	-	198,640	-
	<u>\$ 10,000</u>	<u>\$ 158,496</u>	<u>\$ (225,945)</u>
TOTAL REVENUE	<u>\$ 17,097,978</u>	<u>\$ 15,915,994</u>	<u>\$ 14,234,391</u>
SUMMARY OF REVENUE			
Operating revenue	\$ 13,728,978	\$ 14,631,947	\$ 13,809,910
Capital and other revenue	3,369,000	1,284,047	424,481
	<u>\$ 17,097,978</u>	<u>\$ 15,915,994</u>	<u>\$ 14,234,391</u>

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF EXPENSES
YEAR ENDED DECEMBER 31, 2017

S9

SCHEDULE B

	2017 Budget (unaudited)	2017 Actual	2016 Actual
GENERAL GOVERNMENT SERVICES			
Legislative	\$ 129,000	\$ 129,000	\$ 129,482
Grants-in-aid	207,320	209,312	206,600
Office and ground maintenance	197,000	150,145	164,380
Administrative	1,248,161	1,263,073	1,241,429
Other	122,149	105,114	118,323
	1,903,630	1,856,644	1,860,214
Fiscal services	26,000	19,731	15,820
Amortization of tangible capital assets	63,000	62,815	62,815
	<u>\$ 1,992,630</u>	<u>\$ 1,939,190</u>	<u>\$ 1,938,849</u>
PROTECTIVE SERVICES			
RCMP	\$ 1,337,000	\$ 1,216,428	\$ 1,090,090
Fire department	757,155	793,348	679,271
Other	401,270	400,484	394,286
	2,495,425	2,410,260	2,163,647
Fiscal services	91,000	83,328	100,498
Amortization of tangible capital assets	131,000	131,029	131,029
	<u>\$ 2,717,425</u>	<u>\$ 2,624,617</u>	<u>\$ 2,395,174</u>
TRANSPORTATION SERVICES			
Public Works administration and yard	\$ 644,000	\$ 751,925	\$ 699,855
Roads and drainage	852,171	904,193	784,085
Airport	358,422	454,724	346,510
Less fuel sales	(224,082)	(254,547)	(207,902)
Street lighting	169,125	183,783	174,574
Equipment operating costs	575,000	528,463	495,217
	2,374,636	2,568,541	2,292,339
Amortization of tangible capital assets	2,277,000	2,357,527	2,228,344
	<u>\$ 4,651,636</u>	<u>\$ 4,926,068</u>	<u>\$ 4,520,683</u>
ENVIRONMENTAL HEALTH SERVICES			
Waste removal	\$ 614,754	\$ 533,517	\$ 500,363
Solid waste landfill	6,479	5,268	6,976
Other solid waste	52,500	43,214	95,009
	<u>\$ 673,733</u>	<u>\$ 581,999</u>	<u>\$ 602,348</u>

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF EXPENSES (continued)
YEAR ENDED DECEMBER 31, 2017

S9

SCHEDULE B
2016
Actual

	2017 Budget (unaudited)	2017 Actual	
WATER SERVICES			
Water maintenance	\$ 1,060,625	\$ 939,169	\$ 1,006,183
Amortization of tangible capital assets	<u>362,000</u>	<u>361,848</u>	<u>361,848</u>
	<u>\$ 1,422,625</u>	<u>\$ 1,301,017</u>	<u>\$ 1,368,031</u>
SEWER SERVICES			
Sewer maintenance	\$ 233,875	\$ 275,298	\$ 206,813
Amortization of tangible capital assets	<u>152,000</u>	<u>151,972</u>	<u>151,972</u>
	<u>\$ 385,875</u>	<u>\$ 427,270</u>	<u>\$ 358,785</u>
PUBLIC HEALTH SERVICES			
Cemetery	\$ <u>51,483</u>	\$ <u>48,535</u>	\$ <u>41,982</u>
PLANNING AND DEVELOPMENT SERVICES			
Planning and zoning	\$ 328,000	\$ 332,699	\$ 297,860
Community development	<u>510,302</u>	<u>482,140</u>	<u>365,971</u>
	<u>\$ 838,302</u>	<u>\$ 814,839</u>	<u>\$ 663,831</u>
PARKS AND RECREATION SERVICES			
Recreation	\$ 18,000	\$ 15,054	\$ 20,064
Community Hall	77,124	53,935	53,462
Civic Centre	372,596	282,965	301,907
Parks buildings	192,085	110,620	201,148
Beach maintenance	65,256	63,650	57,707
Parks and landscaping	<u>817,721</u>	<u>901,095</u>	<u>801,395</u>
	1,542,782	1,427,319	1,435,683
Amortization of tangible capital assets	<u>165,000</u>	<u>165,142</u>	<u>165,142</u>
	<u>\$ 1,707,782</u>	<u>\$ 1,592,461</u>	<u>\$ 1,600,825</u>
TOTAL EXPENSES	<u>\$ 14,441,491</u>	<u>\$ 14,255,996</u>	<u>\$ 13,490,508</u>
SUMMARY OF EXPENSES			
Operating costs	\$ 11,174,491	\$ 10,922,604	\$ 10,273,040
Fiscal services	117,000	103,059	116,318
Amortization of tangible capital assets	<u>3,150,000</u>	<u>3,230,333</u>	<u>3,101,150</u>
	<u>\$ 14,441,491</u>	<u>\$ 14,255,996</u>	<u>\$ 13,490,508</u>

TOWN OF QUALICUM BEACH
SCHEDULE OF RECEIPTS AND DISBURSEMENTS OF GAS TAX AGREEMENT
YEAR ENDED DECEMBER 31, 2017

S10
SCHEDULE C

	<u>2017</u>	<u>2016</u>
Gas Tax Agreement Funds		
Opening balance	\$ (1,562,237)	\$ (210,781)
Add: Amount received during the year	424,051	418,958
Less: Amount spent on projects	<u>(1,955,418)</u>	<u>(1,770,414)</u>
	<u>\$ (3,093,604)</u>	<u>\$ (1,562,237)</u>

Federal gas tax funding is provided by the Government of Canada. Use of the funding is established by a funding agreement between the Municipality and the Union of British Columbia Municipalities. Gas tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY SERVICE
DECEMBER 31, 2017

S11
SCHEDULE D

2017	Consolidated	General Government Services	Protective Services	Transportation Services	Environmental Services	Planning and Development Services	Parks and Recreation Services
Revenue							
Net taxation	\$ 9,547,389	\$ 8,588,984	\$ -	\$ -	\$ 958,405	\$ -	\$ -
Sale of services	2,696,837	-	-	52,766	2,642,312	-	1,759
Other operating revenue	1,672,672	687,894	492,258	262,340	-	79,797	150,383
Government transfers	1,840,600	418,015	149,710	701,500	435,368	-	136,007
Gain (loss) on disposal of assets	(40,144)	(40,144)	-	-	-	-	-
Other capital revenue	198,640	-	-	198,640	-	-	-
	<u>15,915,994</u>	<u>9,654,749</u>	<u>641,968</u>	<u>1,215,246</u>	<u>4,036,085</u>	<u>79,797</u>	<u>288,149</u>
Expenses							
Wages and salaries	5,852,314	1,023,968	989,351	1,382,803	962,075	357,367	1,136,750
Goods and services	5,070,290	832,676	1,420,909	1,185,738	882,926	457,472	290,569
Amortization	3,230,333	62,815	131,029	2,357,527	513,820	-	165,142
Fiscal services	103,059	19,731	83,328	-	-	-	-
	<u>14,255,996</u>	<u>1,939,190</u>	<u>2,624,617</u>	<u>4,926,068</u>	<u>2,358,821</u>	<u>814,839</u>	<u>1,592,461</u>
Annual surplus (deficit)	<u><u>\$ 1,659,998</u></u>	<u><u>\$ 7,715,559</u></u>	<u><u>\$ (1,982,649)</u></u>	<u><u>\$ (3,710,822)</u></u>	<u><u>\$ 1,677,264</u></u>	<u><u>\$ (735,042)</u></u>	<u><u>\$ (1,304,312)</u></u>

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE BY SERVICE
DECEMBER 31, 2017

S11
SCHEDULE D

2016	Consolidated	General Government Services	Protective Services	Transportation Services	Environmental Services	Planning and Development Services	Parks and Recreation Services
Revenue							
Net taxation	\$ 9,066,463	\$ 8,108,023	\$ -	\$ -	\$ 958,440	\$ -	\$ -
Sale of services	2,536,809	-	-	44,450	2,490,606	-	1,753
Other operating revenue	1,439,566	645,980	298,414	265,927	-	71,113	158,132
Government transfers	1,417,498	420,181	393,268	-	471,587	-	132,462
Gain (loss) on disposal of assets	(225,945)	(225,945)	-	-	-	-	-
Other capital revenue	-	-	-	-	-	-	-
	<u>14,234,391</u>	<u>8,948,239</u>	<u>691,682</u>	<u>310,377</u>	<u>3,920,633</u>	<u>71,113</u>	<u>292,347</u>
Expenses							
Wages and salaries	5,508,032	988,348	883,132	1,304,070	886,637	320,826	1,125,019
Goods and services	4,765,008	871,866	1,280,515	988,269	970,689	343,005	310,664
Amortization	3,101,150	62,815	131,029	2,228,344	513,820	-	165,142
Fiscal services	116,318	15,820	100,498	-	-	-	-
	<u>13,490,508</u>	<u>1,938,849</u>	<u>2,395,174</u>	<u>4,520,683</u>	<u>2,371,146</u>	<u>663,831</u>	<u>1,600,825</u>
Annual surplus (deficit)	<u>\$ 743,883</u>	<u>\$ 7,009,390</u>	<u>\$ (1,703,492)</u>	<u>\$ (4,210,306)</u>	<u>\$ 1,549,487</u>	<u>\$ (592,718)</u>	<u>\$ (1,308,478)</u>

TOWN OF QUALICUM BEACH
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
DECEMBER 31, 2017

S12
SCHEDULE E

	Land	Buildings	Equipment	Water	Sewer	Drainage	Roads	Other	WIP	Parks	Total
COST											
Opening Balance (Jan 1, 2016)	\$ 34,025,924	\$ 29,256,986	\$ 5,315,912	\$ 14,658,446	\$ 9,599,220	\$ 18,113,849	\$ 42,122,267	\$ 18,853,584	\$ 133,345	\$ 1,473,928	\$ 173,553,461
Add: 2016 Additions	-	238,986	222,457	-	-	42,345	349,989	42,067	1,490,291	-	2,386,135
Less: 2016 Disposals	-	(113,469)	(233,913)	-	-	-	(344,296)	-	-	-	(691,678)
Closing Balance (Dec 31, 2016)	34,025,924	29,382,503	5,304,456	14,658,446	9,599,220	18,156,194	42,127,960	18,895,651	1,623,636	1,473,928	175,247,918
Add: 2017 Additions	-	484,526	306,680	211,460	7,150	1,238,082	1,606,711	940,339	(1,033,073)	-	3,761,875
Less: 2017 Disposals	-	(12,502)	(146,670)	(26,012)	-	(21,219)	(143,997)	(3,668)	-	-	(354,068)
Closing Balance (Dec 31, 2017)	34,025,924	29,854,527	5,464,466	14,843,894	9,606,370	19,373,057	43,590,674	19,832,322	590,563	1,473,928	178,655,725
ACCUMULATED AMORTIZATION											
Opening Balance (Jan 1, 2016)		7,923,768	3,079,726	5,213,361	4,874,001	6,345,078	23,824,269	8,273,392	-	920,861	60,454,456
Add: 2016 Amortization		608,981	288,042	209,328	159,987	315,518	1,106,535	377,815	-	34,944	3,101,150
Less: 2016 Disposals		(17,281.00)	(150,547)	-	-	-	(211,136)	-	-	-	(378,964)
Closing Balance (Dec 31, 2016)		8,515,468	3,217,221	5,422,689	5,033,988	6,660,596	24,719,668	8,651,207	-	955,805	63,176,642
Add: 2017 Amortization		624,965	297,955	211,977	160,106	335,741	1,169,008	395,637	-	34,944	3,230,333
Less: 2017 Disposals		(7,016)	(94,496)	(14,492)	-	(16,913)	(120,654)	(2,943)	-	-	(256,514)
Closing Balance (Dec 31, 2017)		9,133,417	3,420,680	5,620,174	5,194,094	6,979,424	25,768,022	9,043,901	-	990,749	66,150,461
Net Book Value (Dec 31, 2016)	\$ 34,025,924	\$ 20,867,035	\$ 2,087,235	\$ 9,235,757	\$ 4,565,232	\$ 11,495,598	\$ 17,408,292	\$ 10,244,444	\$ 1,623,636	\$ 518,123	\$ 112,071,276
Net Book Value (Dec 31, 2017)	\$ 34,025,924	\$ 20,721,110	\$ 2,043,786	\$ 9,223,720	\$ 4,412,276	\$ 12,393,633	\$ 17,822,652	\$ 10,788,421	\$ 590,563	\$ 483,179	\$ 112,505,264

**Town of Qualicum Beach
Schedule of Debt (Long Term)
For the year ended December 31, 2017**

	2017	2016
<u>Capital Lease</u>		
Fire Hall Loan 2.25%, due November 30, 2025	\$3,703,491	\$4,166,428

**Town of Qualicum Beach
Schedule of Guarantee & Indemnity Agreements
For the year ended December 31, 2017**

There were no guarantee & indemnity agreements outstanding at December 31, 2017.

**Town of Qualicum Beach
Report of Employee Severance Agreements
For the year ended December 31, 2017**

There were no employee severance agreements in 2017.

Town of Qualicum Beach
Schedule Showing Council Remuneration and Expenses Paid
For The Twelve Months Ending December 31, 2017

F4

Council	Remuneration (Stipend)			Reimbursed Expenses	Grand Total
	Payroll	Expenses	Total		
Avis, B	\$14,438	\$7,219	\$21,657	\$12,760	\$34,417
Horner, N	\$14,438	\$7,219	\$21,657	\$4,336	\$25,993
Luchtmeijer, W	\$14,438	\$7,219	\$21,657	\$9,631	\$31,288
Skipsey, A	\$14,438	\$7,219	\$21,657	\$3,935	\$25,592
Westbroek, T	\$23,890	\$11,945	\$35,836	\$10,844	\$46,680
	<u>\$81,644</u>	<u>\$40,822</u>	<u>\$122,465</u>	<u>\$41,506</u>	<u>\$163,971</u>

Town of Qualicum Beach
Schedule Showing Staff Remuneration and Expenses Paid
For The Twelve Months Ending December 31, 2017

F5

Staff	Remuneration	Expenses	Total
Botelho, A.	89,430	1,716	91,146
Cornell, P.G.	106,767	4,171	110,938
Daman, R	80,992	3,108	84,100
Humphreys, J	78,925	150	79,075
Kobe, T	78,929	120	79,049
Kohse, D.E.	106,348	1,896	108,244
Marsh, J.K.	111,894	2,892	114,786
Marshall, D.R.	80,854	75	80,929
Purdon, C.D.	96,055	1,856	97,911
Sailland, D	144,057	7,053	151,110
Sales, L.B.	114,368	2,411	116,779
Schwabe, A.	92,963	3,710	96,673
Smith, R.J.	88,865	2,410	91,275
Svensen, H.B.	119,115	5,588	124,703
Thomas, B.G.	86,678	286	86,964
Weir, R.K.	143,036	4,740	147,777
Total For Employees Over \$75,000	1,619,275	42,183	1,661,459
Total For Employees Under \$75,000	<u>3,048,409</u>	<u>149,894</u>	<u>3,198,303</u>
Total For All Employees	<u><u>4,667,685</u></u>	<u><u>192,077</u></u>	<u><u>4,859,762</u></u>

Town of Qualicum Beach
Schedule Showing Reconciliation of Staff and Council Remuneration
as compared to 2017 Financial Statements

F5

	Amount
Employee remuneration schedule	4,667,685
Council remuneration schedule	<u>122,465</u>
sub total	4,790,150
Employee Benefits and Other Adjustments	<u>1,062,164</u>
Total Wages and Benefits in Financial Statements	<u><u>5,852,314</u></u>

**TOWN OF QUALICUM BEACH
SUPPLIER PAYMENTS - 2017**

F6

SUPPLIER NAME	AMOUNT
BC ASSESSMENT AUTHORITY	112,772
BC HYDRO	458,615
CALGON CARBON CORP	26,938
CDW CANADA	34,268
CITY OF PARKSVILLE	44,305
COMPUGEN INC	55,074
COPCAN CIVIL LTD	406,787
CORIX WATER PRODUCTS	31,286
CUPE - LOCAL #401	62,032
DBL DISPOSAL SERVICES	34,228
DOLLY'S HOME HARDWARE	39,318
DON MAY CONSTRUCTION	63,563
ENEX FUELS	382,318
FORTIS BC	25,857
FORTIS BC-SURREY	36,736
FOUR STAR WATERWORKS LTD	69,351
GREGG DISTRIBUTORS (BC) LTD	36,753
GUILLEVIN INTERNATIONAL INC.	61,885
HAYLOCK BROTHERS PAVING	199,595
HAZELWOOD CONSTRUCTION	470,380
I.C.B.C.	49,146
IWC EXCAVATION LTD	81,694
J.R. EDGETT EXCAVATING	34,561
KNAPPETT INDUSTRIES (2006) LTD	1,444,314
KNAPPETT PROJECTS INC	288,806
KOERS & ASSOCIATES ENGINEERING	503,834
LAFRENTZ ROAD MARKING	35,739
LANGLEY CONCRETE GROUP	47,137
MAINROAD MAINTENANCE PRODUCTS	68,095
MCGORMAN MACLEAN	25,725
MCLAREN LIGHTING	25,667

**TOWN OF QUALICUM BEACH
SUPPLIER PAYMENTS - 2017**

F6

SUPPLIER NAME	AMOUNT
MINISTER OF FINANCE - MSP	81,942
MINISTER OF FINANCE - School Tax	993,298
MUNICIPAL INSURANCE ASSOC. OF BC	153,784
MUNICIPAL PENSION FUND	697,557
MUSTEL GROUP	49,876
NANAIMO REGIONAL HOSPITAL DIST	490,570
P/Q NEWS	28,253
PACIFIC BLUE CROSS	190,798
PARKSVILLE HEAVY EQUIPMENT	26,424
QB CHAMBER OF COMMERCE	60,094
QB HISTORICAL & MUSEUM SOCIETY	55,601
RDH BUILDING SCIENCE CONSULTING	56,991
RECEIVER GENERAL FOR CANADA (PAYROLL)	238,102
RECEIVER GENERAL FOR CANADA (RCMP)	1,203,679
REGIONAL DISTRICT OF NANAIMO	5,233,517
ROLLINS MACHINERY LTD	202,704
SOUTH ISLAND POWER SWEEPING	34,776
TELUS COMMUNICATIONS (BC) INC	40,557
TETRA TECH CANADA INC	40,716
VANCOUVER ISLAND REGIONAL LIBRARY	483,160
VISA	142,522
WASTE CONNECTIONS OF CANADA	75,553
WINDSOR PLYWOOD PARKSVILLE	45,390
WORKSAFEBC	97,605
TOTAL PAID TO SUPPLIERS GREATER THAN \$25,000	15,980,249
CONSOLIDATED TOTAL OF ALL OTHER PAYMENTS	2,042,501
GRAND TOTAL	18,022,750

**Town of Qualicum Beach
Reconciliation of Suppliers Payments for 2017
Compared to Financial Statements**

F6

Supplier Name	Amount
Supplier payments	18,022,750
Employee remuneration	4,667,685
Council remuneration	122,465
Acquisition of capital assets	-3,761,875
Amortization of capital assets	3,230,333
Other amounts and adjustments	-2,518,935
Other government tax payments	<u>-5,506,428</u>
Total Adjusted Payments	<u>14,255,996</u>
 2017 Financial Statement Expenditures	 <u>14,255,996</u>