

NORTH COAST REGIONAL DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2021



NORTH COAST
REGIONAL DISTRICT

NORTH COAST REGIONAL DISTRICT
INDEX TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

- A STATEMENT OF FINANCIAL POSITION**
- B STATEMENT OF FINANCIAL ACTIVITIES**
- C STATEMENT OF CASH FLOWS**
- D STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

NOTES TO FINANCIAL STATEMENTS

SCHEDULES

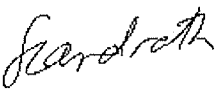
- 1 STATEMENT OF SURPLUS**
- 2 STATEMENT OF GENERAL RESERVE FUNDS**
- 3 STATEMENT OF CAPITAL AND PLANNING RESERVE FUNDS**
- 4 STATEMENT OF CHANGES IN EQUITY IN PHYSICAL ASSETS**
- 5 STATEMENT OF PHYSICAL ASSETS**
- 6 STATEMENT OF COVID-19 SAFE RESTART GRANT**
- 7 2021 - SEGMENTED INFORMATION**
- 8 2020 - SEGMENTED INFORMATION**

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF FINANCIAL POSITION
DECEMBER 31
STATEMENT A**

	2021	2020
	\$	\$
FINANCIAL ASSETS		
Cash and investments (note 2)	9,233,362	8,524,584
Trade and other receivables (note 3)	468,978	335,265
MFA deposit (note 4)	541,264	346,093
Due from Municipalities	<u>32,088,956</u>	<u>12,871,905</u>
	<u>42,332,560</u>	<u>22,077,847</u>
LIABILITIES		
Accounts payable and accruals (note 5)	388,284	348,707
Landfill closure costs accrual (note 6)	460,385	429,093
Deferred revenue (note 7)	3,449,851	3,009,983
MFA debt reserve (note 4)	541,264	346,093
MFA loan for Regional District (note 8)	478,904	500,000
Debentures issued for Municipalities (note 9)	<u>32,088,956</u>	<u>12,871,905</u>
	<u>37,407,644</u>	<u>17,505,781</u>
NET FINANCIAL ASSETS	<u>4,924,916</u>	<u>4,572,066</u>
NON- FINANCIAL ASSETS		
Physical assets (schedule 5 and note 1)	2,828,318	2,754,255
Prepaid expenses	<u>48,206</u>	<u>30,583</u>
	<u>2,876,524</u>	<u>2,784,838</u>
REGIONAL DISTRICT POSITION (note 11)	<u>7,801,440</u>	<u>7,356,904</u>

APPROVED BY THE BOARD


_____ Chair


_____ Treasurer

The accompany notes and schedules are an integral part of these financial statements.

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF FINANCIAL POSITION
DECEMBER 31
STATEMENT A**

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	\$	\$
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NET FINANCIAL ASSETS	<u>4,924,916</u>	<u>4,572,066</u>
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Physical assets (schedule 5 and note 1)	2,828,318	2,754,255
Prepaid expenses	<u>48,206</u>	<u>30,583</u>
	<u>2,876,524</u>	<u>2,784,838</u>
REGIONAL DISTRICT POSITION (note 11)	<u>7,801,440</u>	<u>7,356,904</u>

APPROVED BY THE BOARD

_____ Chair

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**NORTH COAST REGIONAL DISTRICT
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED DECEMBER 31
STATEMENT B**

	Unaudited Budget 2021 \$	Actual 2021 \$	Actual 2020 \$
REVENUE			
Sales, fees and other	1,801,763	1,933,694	1,753,573
Taxation	1,899,770	1,899,769	1,835,128
Municipal debt payments	1,236,595	1,205,623	1,236,595
Provincial, federal and other grants	3,698,170	811,120	931,609
Grants in lieu	123,860	199,081	146,413
	<u>8,760,158</u>	<u>6,049,287</u>	<u>5,903,318</u>
EXPENDITURE			
General Government	2,253,010	1,209,092	1,119,867
Municipal debt payments	1,236,595	1,205,623	1,236,595
Protective Services	320,720	209,052	99,468
Environmental Services	2,058,260	2,043,430	1,967,657
Planning and Development	202,460	108,885	72,180
Recreation and Cultural Services	783,740	694,218	621,869
Utility Services	215,780	134,451	128,965
Projects	10,000	-	4,222
	<u>7,080,565</u>	<u>5,604,751</u>	<u>5,250,823</u>
REVENUE OVER EXPENDITURE	1,679,593	444,536	652,495
OPENING REGIONAL DISTRICT POSITION	<u>7,356,904</u>	<u>7,356,904</u>	<u>6,704,409</u>
CLOSING REGIONAL DISTRICT POSITION	<u>9,036,497</u>	<u>7,801,440</u>	<u>7,356,904</u>

The accompany notes and schedules are an integral part of these financial statements.

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31
STATEMENT C**

	2021	2020
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenditure	444,536	652,495
Loss on disposal of physical asset	-	3,670
Amortization	154,773	152,055
Landfill closure costs accrual	31,292	65,875
Accounts payables and accruals	39,577	- 60,961
Trade and other receivables	- 133,713	- 21,279
Deferred revenue	439,868	550,744
Prepaid expenses	- 17,623	16,358
	<u>958,710</u>	<u>1,358,957</u>
 FINANCING ACTIVITIES		
Loan proceeds	-	500,000
Loan repayments	- 21,096	- 3,921
	<u>- 21,096</u>	<u>496,079</u>
 INVESTING ACTIVITIES		
Purchase of physical assets	- 228,836	- 75,630
Proceeds on disposal of physical asset	-	6,500
	<u>- 228,836</u>	<u>- 69,130</u>
 CHANGE IN CASH	708,778	1,785,906
 OPENING CASH AND INVESTMENTS	<u>8,524,584</u>	<u>6,738,678</u>
 CLOSING CASH AND INVESTMENTS	<u>9,233,362</u>	<u>8,524,584</u>

The accompany notes and schedules are an integral part of these financial statements.

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
YEAR ENDED DECEMBER 31
STATEMENT D**

	2021	2020
	\$	\$
Revenue over expenditure	444,536	652,495
Amortization	154,773	152,055
Purchase of physical assets	- 228,836	- 75,630
Disposal of physical asset	-	10,170
Prepaid expenses	<u>- 17,623</u>	<u>16,358</u>
 Increase in net financial assets	 352,850	 755,448
 Opening net financial assets	 <u>4,572,066</u>	 <u>3,816,618</u>
 Closing net financial assets	 <u>4,924,916</u>	 <u>4,572,066</u>

The accompany notes and schedules are an integral part of these financial statements.

NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Regional District has adopted the reporting format from the recommendations of the Public Sector Accounting Board.

The Regional District maintains the following funds that are combined in the financial statements:

- Operating fund reports the general activities of the Regional District.
- Capital fund reports the physical assets of the Regional District together with the related financing.
- Reserve fund reports the activities of the funds established by bylaw for specific purposes.

Revenue recognition

Taxation revenues are recognized when requisitioned from the Province of British Columbia and member Municipalities. Sale of services and user fee revenues are recognized when the service or product is provided by the Regional District. Grant revenues are recognized when the commitments are met.

Revenues received in advance of expenses that will be incurred in a later period are deferred or transferred to the appropriate reserves until they are matched against those expenses.

Financial instruments

The Regional District measures financial assets and liabilities at market value at the date of acquisition except for those investments quoted in an active market, which are reported at market value.

It is management's opinion that the Regional District's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks.



NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Physical assets

Physical assets are recorded at cost and are amortized using the straight-line method as follows:

Buildings	40 years
Automotive	10 years
Equipment	10, 15 and 20 years
Infrastructure	40 years

Equity in Physical Assets

Equity in Physical Assets reports the accumulated funded historical cost of physical assets less accumulated amortization.

Use of estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

Segmented information

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The Regional District has provided definitions of the Regional District's segments in Note 12. A detailed summary of the 2021 revenues and expenditures can be found in Schedule 7, with 2020 comparative information in Schedule 8.

2. CASH AND INVESTMENTS

Cash and investments is comprised of cash on hand, cash on deposit at financial institutions, short-term investments in fixed income funds and investments held in the Municipal Finance Authority of British Columbia investment funds.

	2021	2020
	\$	\$
Cash	963,495	1,701,466
Investments	8,269,867	6,823,118
	<u>9,233,362</u>	<u>8,524,584</u>



NORTH COAST
REGIONAL DISTRICT

NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

3. TRADE AND OTHER RECEIVABLES

	2021	2020
	\$	\$
Provincial and federal governments	145,397	139,449
Regional and local governments	235,986	99,554
Trade receivables and other	<u>87,595</u>	<u>96,262</u>
	<u>468,978</u>	<u>335,265</u>

4. MFA DEPOSIT AND DEBT RESERVE

A condition of MFA borrowings stipulates that a portion of the debenture proceeds be withheld as a security deposit and a debt reserve fund.

5. ACCOUNTS PAYABLE AND ACCRUALS

	2021	2020
	\$	\$
Payroll and benefits payable	188,905	215,041
Trade payables and other	153,332	77,801
Regional and local governments	29,847	44,362
Provincial and federal governments	<u>16,200</u>	<u>11,503</u>
	<u>388,284</u>	<u>348,707</u>

6. LANDFILL CLOSURE COSTS ACCRUAL

The Regional District is responsible for closing a landfill on Haida Gwaii in accordance with Ministry of Environment regulations. Management has prepared its estimates using a provisional phased closure plan.

	2021	2020
	\$	\$
Opening balance	429,093	363,218
Annual provision	<u>31,292</u>	<u>65,875</u>
	<u>460,385</u>	<u>429,093</u>

NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

7. DEFERRED REVENUE

	2021	2020
	\$	\$
Gas tax	3,030,426	2,606,460
COVID-19 Safe Restart Grant (Schedule 6)	-	274,830
Other	419,425	128,693
	<u>3,449,851</u>	<u>3,009,983</u>

Gas Tax is a component of the federal government’s “Investing in Canada Program” which allocates a portion of gas tax revenues to local governments to address infrastructure deficits. Interest income has been allocated to gas tax and reserve funds based on the relative equity.

The “COVID-19 Safe Restart Grants for Local Governments” was provided by the Province of British Columbia to support the NCRD as it deals with increased operating costs and lower revenue due to COVID-19. The funds were to be fully allocated to services by December 31, 2021 and the NCRD must continue to annually report on the use of this grant money until the funds are drawn down.

8. MFA LOAN FOR REGIONAL DISTRICT

The loan with the Municipal Finance Authority will be repaid in accordance with approved bylaws and agreements.

FUNCTION	ISSUE	LOAN AUTHORIZATION BYLAW	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE \$	2021 \$	2020 \$
Regional Recycling Depot	152	626	Oct, 2040	0.91%	500,000	478,904	500,000

Principal repayments are \$21,096 per annum.

NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

9. DEBENTURES ISSUED FOR MUNICIPALITIES

When a member municipality within the Regional District wishes to issue debenture debt through the Municipal Finance Authority of BC (MFA), the borrowing is done through the Regional District.

The Regional District is therefore responsible for repayment of the debt to MFA. When payments (principal and interest) are made on this debt, the Regional District pays MFA and is reimbursed by the municipality.

The Regional District reports the outstanding debt borrowed on behalf of the member municipalities as both a financial asset and financial liability. Municipal debt payments are shown as revenue and offsetting expenditure.

AREA	ISSUE	LOAN AUTHORIZATION BYLAW	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE \$	2021 \$	2020 \$
Village of Queen Charlotte							
	156	130-2020	Sep. 2036	1.98%	228,150	228,150	-
	106	23-2008	Oct, 2029	2.25%	900,000	445,866	492,394
					1,128,150	674,016	492,394
City of Prince Rupert							
	156	3454	Sep. 2046	2.58%	10,000,000	10,000,000	-
	156	3433	Sep. 2046	2.58%	10,000,000	10,000,000	-
	127	3333	Apr, 2034	3.30%	7,000,000	5,143,330	5,440,772
	94	3201	Oct, 2025	0.91%	7,000,000	917,288	1,127,556
	75	3061	Dec, 2021	1.75%	700,000	-	53,495
					34,700,000	26,060,618	6,621,823
District of Port Edward							
	126	513	Sep, 2028	3.85%	1,500,000	809,747	908,326
Village of Masset							
	103	578	Oct, 2032	2.65%	1,250,000	750,946	799,001
	99	578	Oct, 2031	1.75%	4,750,000	2,466,174	2,663,683
					6,000,000	3,217,120	3,462,684
Vancouver Island Regional Library							
	145	615	Apr, 2038	3.15%	1,500,000	1,327,455	1,386,678
Total					44,828,150	32,088,956	12,871,905



NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

10. PENSION INFORMATION

The Regional District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly-trusted pension plan. The board of trustees, representing plan members and employers, is responsible for administering the Plan, including investment of 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, 2020, the Plan had about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 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 for the Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Regional District paid \$112,739 (2020 - \$109,257) for employer contributions to the plan in fiscal 2021.

The next valuation will be as at December 31, 2021, with results available in 2022.

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 the individual employers participating in the plan.

11. REGIONAL DISTRICT POSITION

	2021	2020
	\$	\$
General Reserve Funds (Schedule 2)	1,491,273	1,010,557
Capital and Planning Reserve Funds (Schedule 3)	2,414,639	2,253,591
Equity in Physical Assets (Schedule 4)	2,749,414	2,754,255
Statement of Surplus (Schedule 1)	1,146,114	1,338,501
	<u>7,801,440</u>	<u>7,356,904</u>



NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

12. SEGMENTED INFORMATION

The North Coast Regional District is a partnership of four electoral areas and five municipalities that provide local government services to approximately 20,000 residents living on the North Coast of British Columbia and Haida Gwaii.

The Regional District administers services ranging from solid waste management and recycling to land use planning, water supply and public safety. As a requirement of the Local Government Act, separate financial records must be kept for each service providing detailed allocation of assets and liabilities, revenues and expenses, information concerning reserve funds and other pertinent financial details. For each reported segment, revenues and expenditures represent amounts that are directly attributable to the segment and also amounts that are allocated on a reasonable basis.

Segmentation has been determined on a functional basis with consideration to service delivery and department accountabilities. The following is a description of the types of services included in each of the main service segments of the Regional District's financial statement. A detailed summary of the 2021 revenue and expenses can be found in Schedule 7, with 2020 comparative information in Schedule 8.

General Government

General government is comprised of member municipality and electoral area governance, general administration which includes legislative services, finance, and human resources, community services and grants in aid.

Municipal Debt Payments

Municipal debt payments provides for debenture interest and principal repayment on debt taken out by member municipalities.

Protective Services

Protective services includes volunteer fire departments and emergency programs.

Environmental Services

Environmental services includes regional solid waste management and regional recycling programs.

Planning and Development

Planning and development includes regional land use planning and economic development services.

NORTH COAST REGIONAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

12. SEGMENTED INFORMATION (continued)

Recreation and Cultural Services

Recreation and cultural services includes recreation facilities and programs, community halls and contributions towards libraries, archives and the North Pacific Cannery.

Utility Services

Utility services includes regional water services.

Projects

Projects includes feasibility studies.



**NORTH COAST REGIONAL DISTRICT
STATEMENT OF SURPLUS
YEAR ENDED DECEMBER 31
SCHEDULE 1**

	2021	2020
	\$	\$
General Government	460,554	673,795
Protective Services	80,056	101,147
Environmental Services	120,125	132,945
Planning and Development	214,293	177,201
Recreation and Cultural Services	151,483	136,366
Utility Services	102,719	100,417
Projects	16,884	16,630
	<u>1,146,114</u>	<u>1,338,501</u>

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF RESERVE FUNDS
YEAR ENDED DECEMBER 31
SCHEDULE 2**

	2021	2020
	\$	\$
Opening balance	1,010,557	935,222
Transfer from Operating Fund	284,740	52,520
Transfer from COVID-19 Safe Restart Grant	182,794	-
Interest	<u>13,182</u>	<u>22,815</u>
Closing balance	<u>1,491,273</u>	<u>1,010,557</u>

Represented by the following reserve funds

Bylaw 486 Sandspit Water	106,947	105,570
Bylaw 561 Electoral Area Administration	43,443	42,883
Bylaw 562 Elections	15,796	10,657
Bylaw 563 Emergency Programming Area A and C	28,235	18,000
Bylaw 564 Emergency Programming Area D	20,261	20,000
Bylaw 565 Emergency Programming Area E	43,884	23,577
Bylaw 566 General Administration	112,407	92,916
Bylaw 567 Feasibility Studies	44,724	39,212
Bylaw 568 Regional Recycling	395,577	318,307
Bylaw 569 Island Solid Waste	164,994	127,198
Bylaw 571 Rural Land Use Planning	206,934	204,269
Bylaw 602 Haida Gwaii Recreation	4,142	4,089
Bylaw 661 Tlell Fire Services	3,929	3,879
Bylaw 671 Building Reserve	<u>300,000</u>	<u>-</u>
	<u>1,491,273</u>	<u>1,010,557</u>

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF CAPITAL AND PLANNING GRANT RESERVE FUNDS
YEAR ENDED DECEMBER 31
SCHEDULE 3**

	2021	2020
	\$	\$
Opening balance	2,253,591	1,723,098
Contributions	-	439,000
Transfers from Operating Fund	132,028	42,133
Interest	<u>29,020</u>	<u>49,360</u>
Closing balance	<u>2,414,639</u>	<u>2,253,591</u>

Represented by the following reserve funds

Bylaw 637 - General Administration	7,271	7,177
Bylaw 638 - Electoral Area Administration	443,421	363,677
Bylaw 639 - Sandspit Fire Service	2,168	36,446
Bylaw 640 - Emergency Program Areas A and C	89,188	88,040
Bylaw 641 - Emergency Program Area D	171,603	169,394
Bylaw 642 - Emergency Program Area E	31,538	31,132
Bylaw 643 - Island Solid Waste	401,101	347,819
Bylaw 644 - Regional Recycling	297,907	274,653
Bylaw 645 - Rural Land Use Planning	15,547	18,626
Bylaw 647 - Haida Gwaii Recreation	49,831	49,189
Bylaw 648 - Sandspit Community Hall	110,006	108,590
Bylaw 649 - Sandspit Water	151,273	139,096
Bylaw 655 - Area E Parks and Recreation Service	221,663	218,809
Bylaw 656 - Tlell Fire Service	113,169	111,712
Bylaw 657 - Area D Parks and Recreation Service	156,593	154,577
Bylaw 658 - Mainland Recreation Area A	14,427	14,241
Bylaw 659 - Mainland Recreation Area C	57,239	56,502
Bylaw 660 - Regional Solid Waste	<u>80,694</u>	<u>63,911</u>
	<u>2,414,639</u>	<u>2,253,591</u>



**NORTH COAST REGIONAL DISTRICT
STATEMENT OF CHANGES IN EQUITY IN PHYSICAL ASSETS
YEAR ENDED DECEMBER 31
SCHEDULE 4**

	2021	2020
	\$	\$
Opening balance	<u>2,754,255</u>	<u>2,836,929</u>
Increase (decrease) in equity		
Purchase of physical assets funded by operations	128,836	75,630
Disposal of physical asset	-	- 10,170
Amortization	- 154,773	- 152,055
Loan repayments	<u>21,096</u>	<u>3,921</u>
	<u>- 4,841</u>	<u>- 82,674</u>
Closing balance	<u>2,749,414</u>	<u>2,754,255</u>

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF PHYSICAL ASSETS
YEAR ENDED DECEMBER 31
SCHEDULE 5**

	COST			ACCUMULATED AMORTIZATION				NET BOOK VALUE		
	Opening Balance \$	Additions \$	Disposals \$	Closing Balance \$	Opening Balance \$	Annual Amortization \$	Disposals \$	Closing Balance \$	Total 2021 \$	Total 2020 \$
Land	279,748	-	-	279,748	-	-	-	-	279,748	279,748
Buildings	1,556,043	-	-	1,556,043	534,142	38,901	-	573,043	983,000	1,021,901
Automotive	256,298	-	-	256,298	153,657	25,630	-	179,287	77,011	102,641
Equipment	628,621	218,836	-	847,457	422,140	44,503	-	466,643	380,814	206,481
Infrastructure	<u>1,829,571</u>	<u>10,000</u>	<u>-</u>	<u>1,839,571</u>	<u>686,087</u>	<u>45,739</u>	<u>-</u>	<u>731,826</u>	<u>1,107,745</u>	<u>1,143,484</u>
	<u>4,550,281</u>	<u>228,836</u>	<u>-</u>	<u>4,779,117</u>	<u>1,796,026</u>	<u>154,773</u>	<u>-</u>	<u>1,950,799</u>	<u>2,828,318</u>	<u>2,754,255</u>

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF COVID-19 SAFE RESTART GRANT
YEAR ENDED DECEMBER 31
SCHEDULE 6**

	2021	2020
	\$	\$
Opening balance	274,830	-
Contributions	-	390,000
Transfers from (to) Operating Fund	- 92,036	- 115,170
Transfers from (to) Reserves	<u>- 182,794</u>	<u>-</u>
Deferred Revenue remaining	<u>-</u>	<u>274,830</u>

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED DECEMBER 31, 2021
SCHEDULE 7 - SEGMENTED INFORMATION**

	General Government	Municipal Debt Payments	Protective Services	Environmental Services	Planning and Development	Recreation and Cultural Services	Utility Services	Projects	2021 Total
REVENUE									
Sales, fees and other	394,716	-	16,622	1,454,251	5,085	10,498	52,011	511	1,933,694
Taxation	597,816	-	83,200	477,621	95,610	588,712	51,810	5,000	1,899,769
Municipal debt payments	-	1,205,623	-	-	-	-	-	-	1,205,623
Provincial, federal and other grants	338,515	-	114,025	277,677	50,000	30,903	-	-	811,120
Grants in lieu	68,977	-	5,614	51,941	4,866	66,681	747	255	199,081
	<u>1,400,024</u>	<u>1,205,623</u>	<u>219,461</u>	<u>2,261,490</u>	<u>155,561</u>	<u>696,794</u>	<u>104,568</u>	<u>5,766</u>	<u>6,049,287</u>
EXPENDITURE									
Salaries and wages	569,296	-	501	969,714	38,169	82,496	-	-	1,660,176
Amortization	854	-	4,697	83,036	-	20,447	45,739	-	154,773
Director expenses	213,747	-	-	-	641	-	-	-	214,388
Municipal debt payments	-	1,205,623	-	-	-	-	-	-	1,205,623
Other	425,195	-	203,854	990,680	70,075	591,275	88,712	-	2,369,791
	<u>1,209,092</u>	<u>1,205,623</u>	<u>209,052</u>	<u>2,043,430</u>	<u>108,885</u>	<u>694,218</u>	<u>134,451</u>	<u>-</u>	<u>5,604,751</u>
REVENUE OVER EXPENDITURE	190,932	-	10,409	218,060	46,676	2,576	- 29,883	5,766	444,536
OPENING REGIONAL DISTRICT POSITION	<u>1,187,694</u>	<u>-</u>	<u>628,397</u>	<u>4,262,170</u>	<u>400,097</u>	<u>661,444</u>	<u>162,127</u>	<u>54,975</u>	<u>7,356,904</u>
CLOSING REGIONAL DISTRICT POSITION	<u>1,378,626</u>	<u>-</u>	<u>638,806</u>	<u>4,480,230</u>	<u>446,773</u>	<u>664,020</u>	<u>132,244</u>	<u>60,741</u>	<u>7,801,440</u>

**NORTH COAST REGIONAL DISTRICT
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED DECEMBER 31, 2020
SCHEDULE 8 - SEGMENTED INFORMATION**

	General Government	Municipal Debt Payments	Protective Services	Environmental Services	Planning and Development	Recreation and Cultural Services	Utility Services	Projects	2020 Total
REVENUE									
Sales, fees and other	392,174	-	14,970	1,271,140	6,215	13,315	51,511	4,248	1,753,573
Taxation	589,891	-	82,560	472,431	94,570	539,476	51,250	4,950	1,835,128
Municipal debt payments	-	1,236,595	-	-	-	-	-	-	1,236,595
Provincial, federal and other grants	295,796	-	200,963	283,225	32,138	92,957	26,530	-	931,609
Grants in lieu	47,837	-	6,180	37,234	5,177	48,975	739	271	146,413
	<u>1,325,698</u>	<u>1,236,595</u>	<u>304,673</u>	<u>2,064,030</u>	<u>138,100</u>	<u>694,723</u>	<u>130,030</u>	<u>9,469</u>	<u>5,903,318</u>
EXPENDITURE									
Salaries and wages	603,991	-	36	921,332	352	83,739	-	-	1,609,450
Amortization	854	-	2,786	82,229	-	20,447	45,739	-	152,055
Director expenses	221,351	-	-	-	-	-	-	-	221,351
Municipal debt payments	-	1,236,595	-	-	-	-	-	-	1,236,595
Other	293,671	-	96,646	964,096	71,828	517,683	83,226	4,222	2,031,372
	<u>1,119,867</u>	<u>1,236,595</u>	<u>99,468</u>	<u>1,967,657</u>	<u>72,180</u>	<u>621,869</u>	<u>128,965</u>	<u>4,222</u>	<u>5,250,823</u>
REVENUE OVER EXPENDITURE	205,831	-	205,205	96,373	65,920	72,854	1,065	5,247	652,495
OPENING REGIONAL DISTRICT POSITION	981,863	-	423,192	4,165,797	334,177	588,590	161,062	49,728	6,704,409
CLOSING REGIONAL DISTRICT POSITION	<u>1,187,694</u>	<u>-</u>	<u>628,397</u>	<u>4,262,170</u>	<u>400,097</u>	<u>661,444</u>	<u>162,127</u>	<u>54,975</u>	<u>7,356,904</u>