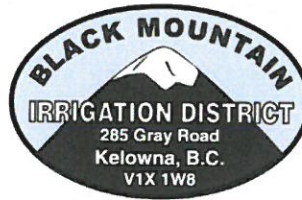


**2014 Annual Report & Financial Statements**  
For  
**BLACK MOUNTAIN IRRIGATION DISTRICT**



For the year ended December 31, 2014

**TRUSTEES**

Until 2015 Election	Gordon Ivans (Chair)
Until 2015 Election	Alfred Kempf
Until 2016 Election	Al Horning
Until 2016 Election	Gerry Zimmermann
Until 2017 Election	Allen Kirschner

**DISTRICT OFFICERS**

Administrator	Robert Hrasko
Operations Superintendent	Kevin Burch



Auditors: Grant Thornton LLP  
The 93<sup>rd</sup> ANNUAL GENERAL MEETING  
Will be held in the BMID Boardroom  
285 Gray Road, Kelowna, BC  
Wednesday, April 15, 2015  
Time: 7:00 pm



**BLACK MOUNTAIN IRRIGATION DISTRICT  
285 GRAY ROAD, KELOWNA, BC**

**2014 ANNUAL GENERAL MEETING  
AGENDA  
APRIL 15<sup>th</sup>, 2015 @ 7:00 P.M.**

## **AGENDA ITEMS**

- 1 Call to Order  
93rd Annual General Meeting of the Black Mountain Irrigation District  
- Introduction of Trustees and Officers
- 2 Notice of AGM
- 3 Minutes of 2013 AGM  
Business Arising from Minutes
- 4 2014 Auditors Report - Presentation by Rob Collins of Grant Thornton  
Business Arising from Auditors Report
- 5 Appointment of Auditor for 2015
- 6 2014 - Trustees Report  
Business Arising from Trustees Report
- 7 2014 - Operations Report  
Business Arising from Operations Report
- 8 2014 - Water Quality Report  
Business Arising from Water Quality Report
- 9 Budget for 2015
- 10 Election and Trustee status for 2015
- 11 Trustees' and Chairman's Remuneration
- 12 New Business / General Discussion
- 13 Meeting Adjournment

**BLACK MOUNTAIN  
IRRIGATION DISTRICT  
NOTICE OF AGM**

The Annual General Meeting will be held on *Wednesday, April 15<sup>th</sup>, 2015 at 7:00 pm* in the BMID boardroom located at 285 Gray Road. The terms of office for Trustees, Gordon Ivans and Alfred Kempf expire in 2015. Gord Ivans will be seeking re-election; however, Alfred Kempf will not be seeking re-election. Other nominations for Trustee will be received at the BMID office *until 4:00 pm on April 16th*. If an election is required, voting will take place on *Thursday, April 30th, 2015 between the hours of 8:00 am and 6:00 pm*. at the BMID office, with an advanced poll on *Thursday, April 23<sup>rd</sup> from 12noon til 5pm*.

**If you require more information on any of the above items, please call at 765-5169.**

Advertised in the Kelowna Daily Courier on Wednesday, March 25 and Saturday, March 28, 2015

Advertised in the Kelowna Capital News on Friday, March 27 and Tuesday, March 31, 2015.

Notice was placed on the BMID website from March 17, 2015 to the date of the AGM meeting.



**BLACK MOUNTAIN IRRIGATION DISTRICT**  
**285 GRAY ROAD, KELOWNA, BC**

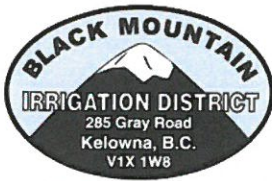
**MINUTES OF ANNUAL GENERAL MEETING**  
**Wednesday, April 16, 2014 at 7:00 PM**

**PRESENT** Chairman: Gordon Ivans  
Trustees: A. Kirschner, A. Horning, G.Zimmermann, A. Kempf  
Administrator: R. Hrasko  
Operations Superintendent K. Burtch

Ratepayers: Donna Horning

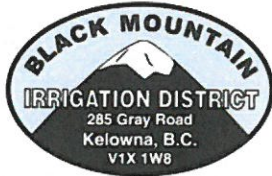
Minutes by R.Hrasko, Administrator

<b>Item No.</b>	<b>DESCRIPTION</b>	<b>ACTION</b>
<b>1</b>	<b><u>Call to Order</u></b> The meeting was called to order at 7:07 p.m. by the Chairman Gord Ivans.	
<b>2.</b>	<b><u>Notice of AGM</u></b> R. Hrasko advised the persons present that the notification for the BMID 2014 AGM was provided in the Daily Courier on Friday, March 21 and Sunday, March 23, 2014, advertised in the Capital News on Thursday, March 20 and Friday, March 21, 2014 and on the front door of the office for the last month. Notice was also placed on the BMID website from April 10, 2014 to date of meeting.	
<b>3.</b>	<b><u>Review Minutes of 2013 AGM</u></b> Minutes of the 2013 Annual General Meeting held April 10 <sup>th</sup> , 2013 were reviewed. No errors or exceptions were noted. <b>A motion was made by Al Horning, seconded by Alfred Kempf, "To accept the meeting minutes of April 10<sup>th</sup>, 2013 as presented".</b>	<b>Carried</b>
<b>4.</b>	<b><u>Auditors Report</u></b> The Financial Statements were presented by Bob Hrasko. . <b>Motion by Gerry Zimmermann "That the 2013 Auditors Report prepared by Grant Thornton be accepted", seconded by Al Horning.</b>	<b>Carried</b>
<b>5.</b>	<b><u>Appointment of Auditor for 2014</u></b> Staff received a quotation for Auditor services from Grant Thornton for the 2014 Audit. Staff recommendation is that they be retained for 2014. <b>Motion by Alfred Kempf "That Grant Thornton be retained by BMID to carry out the 2014 Financial Audit", seconded by Gerry Zimmermann.</b>	<b>Carried</b>



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Item No.	DESCRIPTION	ACTION
6.	<p><b><u>Trustees Report</u></b></p> <p>Gord Ivans presented the 2013 Trustees report and no questions were asked.</p> <p><b>Motion by Gerry Zimmermann “To accept the 2013 BMID Trustees Report as written”, seconded by Al Horning .</b></p>	Carried
7.	<p><b><u>Operations Report</u></b></p> <p>The 2013 BMID Water Operations Report was presented by the Operations Superintendent, Kevin Burch. The written report is included in the bound Annual Report.</p> <p><b>Motion by Al Kirschner “To accept and receive the 2013 BMID Operations Report as written”, seconded by Alfred Kempf.</b></p>	Carried
8.	<p><b><u>Water Quality Report</u></b></p> <p>The 2013 Water Quality Report was presented by the R. Hrasko.</p> <p>The Water Quality Report is bound into the BMID Annual Report.</p> <p><b>Motion by Alfred Kempf “To accept the 2013 BMID Water Quality Report as written”, seconded by Allen Kirschner.</b></p>	Carried
9.	<p><b><u>Provisional Budget Presentation</u></b></p> <p>A presentation of the 2014 Provisional Budget was made by the Administrator, R. Hrasko. The Provisional Budget and the year-end actual values from 2013 are included at the end of the bound Annual Report. As in recent years, the revenue surplus is to be directed towards components of the Black Mountain Reservoir project.</p>	
10.	<p><b><u>Trustees for 2014</u></b></p> <p>It was noted that for 2014, Al Kirschner was up for re-election. There were no other nominations filed so Mr. Kirschner was re-elected by acclamation for a three year term.</p>	



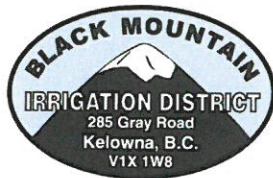
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Item No.	DESCRIPTION	ACTION
11.	<b><u>Trustees and Chairman's Remuneration</u></b> A brief discussion of Trustees remuneration rate was held. The rates were discussed and the number of meetings and compensation for chair were also discussed.  It was noted that there would be no changes in Trustee Remuneration at this time.	
12.	<b><u>New Business / General Discussion</u></b> No new business was raised at the meeting.	
13.	<b><u>Meeting Adjournment</u></b> Moved by Alfred Kempf that the meeting be adjourned at 7:59 p.m.	



## 2014 Trustees Report to the Water Users

- MEETINGS:** The Board of Trustees held a total of 24 regular meetings in 2014 to the conduct the business of the District. In addition to the regular scheduled meetings, the Trustees also attended Kelowna Joint Water Committee functions, the Water Supply Association Spring Workshop at Quail Ridge and the October AGM in Penticton, plus other business functions during the year.
- ELECTIONS:** There was no election for Trustees in 2014 as Allen Kirschner was re-elected by acclamation for a three year term.
- STAFFING:** One member of the BMID operations crew resigned in 2014. Two permanent employees were hired. A Water Treatment Plant/Water Distribution Operator was hired to fill a vacancy and a new Heavy Equipment Operator was hired. There were no changes in office clerical staffing. There were no changes to the BMID management team in 2014 which is comprised of:
- |                |                           |
|----------------|---------------------------|
| Bob Hrasko     | Administrator             |
| Kevin Burtch   | Operations Superintendent |
| Trena Phillips | Office Manager            |
- SAFETY:** There were no major injuries or incidents related to work safety or injury in 2013.
- WATER SUPPLY:** BMID relied on Mission Creek and groundwater wells for the water supply to our customers. Mission Creek provided the vast majority of water used by BMID in 2014. Flow in Mission Creek was above average due to a snow pack that was above average levels.
- The high flows continued to scour the creek banks. The channel above the BMID intake is unstable and in a period of transition that may take several years. The creek channel that was extensively damaged in 2012 continues to move. The raw water turbidity levels did not go below 1.8 at the Water Treatment Plant until freeze-up in the late fall. The water treatment plant was started up earlier than normal and was in operation longer, due to the above noted high flows, which resulted in higher operational costs.
- WATER STORAGE:** Water reservoir levels at the end of 2014 were at 58% of capacity or 9,256.61 ML of the total 16,263 ML of water available. Reservoir storage level details are summarized in the 2014 Operations Report. The level of moisture in the watershed was again higher than normal and the reservoirs were drawn down somewhat less than in 2012 and similar to 2013.
- A dam safety inundation study was completed on all dams.
- WATER SAFETY:** There were no Water Quality Advisories called in 2014.



**MISC.** BMID received rezoning and development permit approval from the City of Kelowna for the UV Disinfection project. Some archeological issues remain to be resolved with Westbank First Nations and Okanagan Indian Band.

**GROWTH:** Growth in BMID in 2014 showed a fairly substantial increase in CEC revenues when compared to recent years.

<i>Grade of Land/Connections</i>	<i>Year End 2009</i>	<i>Year End 2010</i>	<i>Year End 2011</i>	<i>Year End 2012</i>	<i>Year End 2013</i>	<i>Year End 2014</i>
Grade A Lands (assessment)	4,300	4,310	4,292	4,294	4,307	4,394
Grade C Lands (assessment)	1,271	1,255	1,279	1,272	1,258	1,156
Grade D Lands (dry lands)	2,582	2,582	2,565	2,567	2,566	2,563
Single Family Lots	5,006	5,143	5,186	5,221	5,273	5,328
Total Connections	8,202	8,298	8,358	8,380	8,449	8745
Total CECs Collected	\$ 97,002	\$ 62,616	\$ 121,652	\$ 67,492	\$ 118,451	\$252,546.31

## PROJECTS

Projects undertaken in 2014 by BMID staff included:

- The main focus for works carried out in 2014 related to construction of the new ultra violet disinfection facility in Gopher Flats. The site was stripped and prepped and underground pipe works was completed. Approximately 150 meters of 42-inch pipe and 80 meters of 60-inch pipe was installed inground to supply the future UV building.
- Upgrades at the existing water treatment plant included:
  - 3 new 6500 US gal chemical tanks; a new particle counter, a polymer power feeder unit and some SCADA upgrades were also carried out.
- Two new travelling screens were purchased to replace the old ones at the screenworks building at the intake site – to be installed in early 2015.
- An eye wash station (chemical shower) at the intake was completed in 2014 and work was started on an eye wash station at the surge tower. This work is required to comply with WorkSafe requirements.
- The Ministry of Lands & Natural Resources required that the Little Trapper Dam diversion channel be expanded. That work was carried out in 2014 to comply with their requirements.

**ADMINISTRATION:** Taxes and tolls were increased in 2014 by 3.5% to cover off inflation and financing that is expected to be needed for the UV disinfection facility. The increase was at the same percentage rate across the customer groups including for agriculture.







## 2014 Operations and Maintenance Report

**MAINTENANCE:** BMID Operations Staff continued with our annual maintenance schedule in 2014. Work includes maintenance of our PRV stations, Booster Stations, domestic and irrigation services, valve exercising, hydrant servicing, air valve maintenance and water main flushing. This year, a thorough servicing was completed on the major components of the system. Extensive maintenance is done every year on all major components to maintain operating efficiencies and extend the lifespan of all of the water infrastructure.

**REPAIRS:** Small leaks continued to be repaired for numerous connections throughout the District. The leaks are generally repaired as quickly as possible to avoid water wastage and to set a high level of expectation for the public in terms of respect for the water services they receive. No major breaks on large lines occurred this year. There were no major watermain leaks in 2014.

**OTHER WORK:** Normal system maintenance continued throughout the year. To alleviate breakdowns and associated costs BMID has re-implemented a policy of doing hydrant maintenance on City and Regional District hydrants twice a year. With the once per year schedule hydrants did not turn as easily and in the long term that could lead to increased problems.

There are approximately 40 blow offs yet to be installed on the distribution system. BMID will continue to install blow offs where needed on an ongoing basis.

More updating has taken place on the SCADA (Supervisory Control and Data Acquisition) system to improve information received from the stations. Extensive flushing was done throughout the year. A valve exercising program was completed.

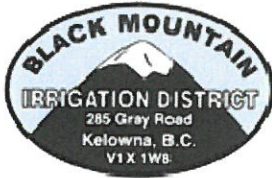
Substantial brushing was carried out as part of upstream maintenance. Work was carried out at James, Fishhawk, Graystoke and Belgo Reservoirs.

An area of the shop yard adjacent to the warehouse building was graded and paved to provide easier access and alleviate drainage issues.

Further improvements to Mission Creek were carried out to stabilize the channel immediately upstream of the BMID intake. The work was done under a Section 5 permit and was necessitated due to the creek being unstable and having shown signs of cutting a new channel that would eventually bypass the BMID WTP intake;

A new gate was purchased for the surge tower to replace the old gate that was beginning to fail.

BMID purchased a mainline actuator valve for the main system shut down to replace the aging infrastructure.



Dam Safety reviews were completed on Fishhawk, Graystoke and Belgo dams.

**EQUIPMENT:** The majority of equipment was subjected to normal wear and required maintenance as required throughout the year. BMID purchased a 2013 Ford F150 pickup truck; a 2001 New Holland Grader RG140; a Hyster Tilt Deck Trailer and a Diamond C Dump Trailer.

**STAFF:** Training of staff continues as normal to meet the Environmental Operators Certification Program training requirement of 2.5 days for every two years, per operator. Two employees in the water distribution system are working toward their Level 4 status and are very close to completion. A water treatment plant/water distribution operator was hired to fill a vacated position and a heavy equipment operator was hired. BMID staff have performed well and worked diligently. Management is very pleased and supportive of the staff's efforts to continue to learn.

**Billable Work  
Order Jobs**

Description	Location	Value
Service Installation	820-822 Tartan Rd	\$ 1,627.19
New Domestic Service Installation	1575 Lewis Rd	\$ 1,153.68
Two Service Installations	835 Solly Ct	\$ 3,810.43
Domestic Service Installation	2880 Joe Rich Rd	\$ 3,526.45
6" Tap and Hydrant Installation	314-322 Totom Ave	\$13,715.41
Hook-up Backflow Preventer for Construction Water	829 McCurdy Place	\$ 100.00
1" Service Upgrade	398 Moyer Rd	\$ 1,277.77
Domestic Service Installation	1258 Belgo Rd	\$ 1,558.30
Domestic Service Installation	690 Seaford Rd	\$ 5,662.85
Commercial Service & Set up for Additional Connections	716 Adams Ct	\$13,093.58
New Service Installation	719 Finns Rd	\$ 2,734.34
Installation of Yard Hydrant	818 Tamaki Ln	\$ 1,108.55
	<b>Total Value</b>	<b>\$49,368.55</b>

**Completed:**



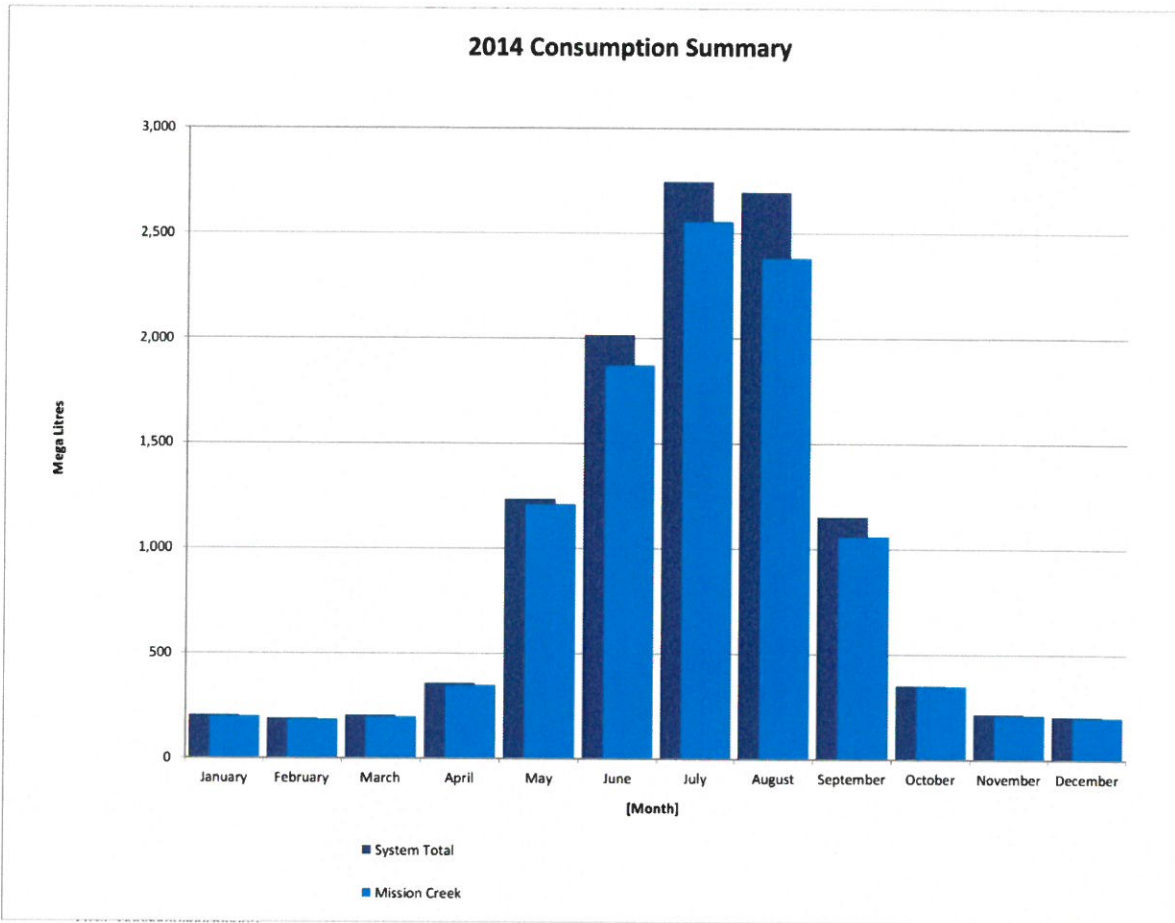
**CONSUMPTION:** Total annual consumption was 11,559.71 ML which was slightly below average. Please refer to consumption graph attached. The average daily flow for 2014 was 31.67 ML. The maximum daily flow was on August 01, 2014 when 123.36 ML of water was used.

**WATERSHED:** Graystoke and Fishhawk Reservoirs are normally used to keep water quality as high as possible through the summer months. BMID did not utilize water from the high elevation storage reservoirs until mid-July.

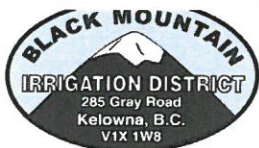
The reservoir levels at 2014 year-end are summarized below. At year end 58% of storage remained in place.

Reservoir	Capacity (ML)	Volume at Yr End (ML)	% Full
Belgo Reservoir	6,827	4,988.2	73%
Graystoke Reservoir	5,071	1,422.2	28%
Fishhawk Reservoir	2,111	1,498.3	71%
Loch Long Reservoir	625	7.4	1.2%
James Lake Reservoir	1,629	1,554.2	95%
<b>TOTAL</b>	<b>16,263</b>	<b>9,470.3</b>	<b>58%</b>

*Respectfully submitted,*  
Kevin Burch  
Operations Superintendent



BLACK MOUNTAIN IRRIGATION DISTRICT						
MONTHLY CONSUMPTION TOTALS AND YEAR END SUMMARY						
Year	Mission Creek	Well #4	Well #5	Scotty Creek	NE Production	System Total
2014	Mega Litres	Mega Litres	Mega Litres	Mega Litres	Mega Litres	Mega Litres
January	197.96	5.92	0.00		5.92	203.87
February	184.94	3.45	0.00		3.45	188.39
March	196.76	6.33	0.00		6.33	203.09
April	346.80	7.45	1.30		8.75	355.55
May	1,209.06	17.14	4.61	3.66	25.41	1,234.47
June	1,871.89	22.85	107.29	12.45	142.58	2,014.47
July	2,555.44	10.06	155.08	24.08	189.22	2,744.67
August	2,381.03	5.28	122.44	186.37	314.09	2,695.12
September	1,057.98	10.59	33.30	49.33	93.22	1,151.20
October	346.97	2.62	0.00	0.00	2.62	349.60
November	211.41	3.75	0.00		3.75	215.17
December	200.83	3.29	0.00		3.29	204.13
<b>Total</b>	<b>10,761.07</b>	<b>98.74</b>	<b>424.02</b>	<b>275.89</b>	<b>798.64</b>	<b>11,559.71</b>



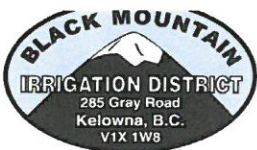
## 2014 Water Treatment Plant Report

### **WTP OPERATIONS**

The Black Mountain Irrigation District's Class IV Water Treatment Plant performed well during the spring freshet and summer of 2014. Good results were achieved in the reduction of colour, turbidity, and total organic carbon levels. During the past year, the treatment process improved drinking water quality and good results were obtained, however, during the 2014 treatment season it was necessary to run the plant into late August because of poor raw water quality in Mission Creek.

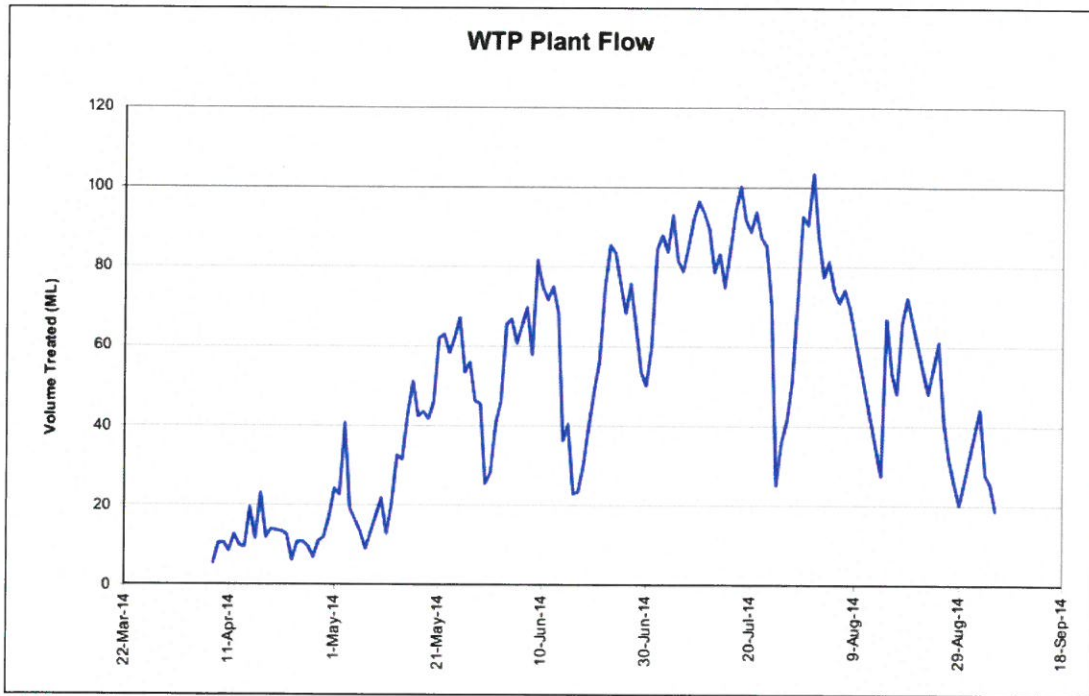
Occurrences of turbidity spikes in Mission Creek were common as in previous years. For a majority of the treatment period, Mission Creek experienced high turbidity levels due to increased erosion in the watershed. Peak raw water turbidity at the Grit Pond was 128 NTU on June 14, prior to entering the treatment process, which led to diminished water quality for a short period of time. However, the plant was able to maintain acceptable water quality conditions, with turbidity levels below 1.0 NTU, for the majority of the treatment season.

The Water Treatment Plant was able to maintain turbidity levels below 1.0 NTU at the point of disinfection for most of the season; however, there were a number of small turbidity spikes midway through the treatment season resulting from several large rainfall events which dramatically increased raw water turbidity. The Water Treatment Plant greatly reduced turbidity levels although turbidity at Booster #1 did rise above 1.0 NTU from June 5 to June 9, 2014. The highest turbidity noted at the point of disinfection was 1.50 which occurred on April 22, 2014 during the first month of treatment. The recorded highest turbidity at first-customer was 1.20 NTU June 5, 2014.



### PLANT FLOW

Peak flows in July and August reached over 29,702,000 US GPM and peak daily demand was recorded at 1198 L/s. Peak daily flow was reached on August 01, 2014 at 103.4 ML. This year, 6908 ML were treated comparing to an average of 6903 ML over the past four years. In 2014, the Water Treatment Plant was open for 151 days down substantially from the 238 days during the 2013 season. The Water Treatment Plant was started on April 07, 2014 and turned off on September 05, 2014 when the raw water quality had improved enough to no longer require chemical treatment.



Daily plant flow ML for 2014 combined total for both trains.

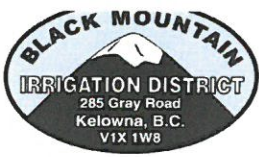


## **MAINTENANCE & UPGRADING WORKS**

Maintenance and upgrading is occurring continuously throughout the year. In 2014, there were several repairs and upgrades that were carried out by District staff and support resources from the water supply industry. These are listed as follows:

- Construction of new sludge drying bed
- Wire wheel clean fish screens
- Build flocculation settling air lines for clarifier
- New overflow weir at fish screens
- Build sample pump brackets end of clarifiers for turbidity meters
- Replace ground pump in south clarifier
- Box in and heat turbidity meter at head gates
- Install new polymer feeder on Polymer machine
- Repair north auger
- Replace ground pump in north clarifier





### **Improvements Planned for 2014 and further into the Future:**

- Conversion of the SCADA Human Machine Interface (HMI) Software from the outdated Lookout software to IFIX software;
- Purchase of a replacement for Steven's Pond pH probe.
- Install Shower
- Relocate compressors Outside

### **WTP STAFFING**

Two employees normally staff the treatment plant during the spring runoff period. Through the 2014 season, Brian Krause and Skylar Brooks carried out these responsibilities for the entire treatment season while Shane Ermel was hired as a third operator midway through the treatment season. Near the end of the treatment season, however, Skylar Brooks accepted a new position elsewhere and is no longer employed by BMID.





Grant Thornton

Financial Statements

Black Mountain Irrigation District

December 31, 2014

# Contents

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Independent auditors' report	1
Statement of financial position	2
Statement of operations and accumulated surplus	3
Statement of changes in net financial assets	4
Statement of cash flows	5
Notes to the financial statements	6-12
Schedule of tangible capital assets	13
Schedule of accumulated surplus	14

## Independent auditors' report

Grant Thornton LLP  
200 - 1633 Ellis Street  
Kelowna, BC  
V1Y 2A8  
T (250) 712-6800  
(800) 661-4244 (Toll Free)  
F (250) 712-6850  
www.GrantThornton.ca

To the Trustees of Black Mountain Irrigation District

We have audited the accompanying financial statements of Black Mountain Irrigation District ("the District"), which comprise the statement of financial position as at December 31, 2014, and the statement of operations and accumulated surplus, statement of changes in net financial assets and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

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

### **Auditors' responsibility**

Our responsibility is to express an opinion on these 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 financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the 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 District'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 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, the financial statements present fairly, in all material respects, the financial position of Black Mountain Irrigation District as at December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Kelowna, BC  
April 14, 2015

*Grant Thornton LLP*  
Chartered accountants

# Black Mountain Irrigation District

## Statement of financial position

December 31

2014

2013

### Financial assets

Cash	\$ 1,565,671	\$ 1,892,271
Marketable securities (Note 4)	10,427	10,427
Tolls and levies receivable	277,195	258,297
Other receivables	1,874,718	1,817,700
Investments (Note 5)	9,094,176	8,211,077
	<u>12,822,187</u>	<u>12,189,772</u>

### Liabilities

Payables and accruals	489,598	303,578
Deferred revenue	243,135	210,823
Deferred capital expenditure charges (Note 6)	5,661,402	5,402,420
Debt (Note 7)	2,786,585	1,632,556
	<u>9,180,720</u>	<u>7,549,377</u>

### Net financial assets

	<u>3,641,467</u>	<u>4,640,395</u>
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### Non-financial assets

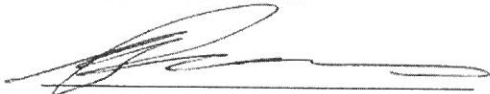
Tangible capital assets	46,195,672	43,440,530
Prepaid expenses	11,176	12,342
Inventory (Note 8)	97,396	99,644
	<u>46,304,244</u>	<u>43,552,516</u>

### Accumulated surplus (Page 14)

	<u>\$ 49,945,711</u>	<u>\$ 48,192,911</u>
--	----------------------	----------------------

Contingent liability (Note 12)

On behalf of the Board

 Trustee

# Black Mountain Irrigation District

## Statement of operations and accumulated surplus

Year ended December 31	2014 Actual	2014 Budget	2013 Actual
<b>Revenue</b>			
Domestic water tolls	\$ 3,755,298	\$ 3,630,000	\$ 3,641,112
Contributions from developers and others	280,667	-	121,767
Interest	578,284	50,000	538,090
Irrigation taxes	457,988	440,000	431,421
Sundry	100,025	57,500	92,214
Equipment rental	9,397	25,000	6,594
(Gain) loss on disposal of investments	211,109	-	(49,833)
Gain on disposal of tangible capital assets	52,500	-	-
Connection fees	21,550	5,000	15,250
New account fees	13,040	15,000	15,080
Sale of water	8,469	5,000	4,119
	<u>5,488,327</u>	<u>4,227,500</u>	<u>4,815,814</u>
<b>Expenses</b>			
Administrative expenses (Note 9)	754,597	808,900	696,196
Interest and service charges	4,627	5,000	4,628
Interest on debt	55,503	60,000	60,768
Operating expenses (Note 10)	2,920,800	2,156,700	3,342,586
	<u>3,735,527</u>	<u>3,030,600</u>	<u>4,104,178</u>
<b>Annual surplus</b>	<b>1,752,800</b>	<b>1,196,900</b>	<b>711,636</b>
<b>Accumulated surplus, beginning of year</b>	<b>48,192,911</b>	<b>48,192,911</b>	<b>47,481,275</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 49,945,711</b>	<b>\$ 49,389,811</b>	<b>\$ 48,192,911</b>

# Black Mountain Irrigation District

## Statement of changes in net financial assets

Year ended December 31	2014 Actual	2014 Budget	2013 Actual
<b>Annual surplus</b>	\$ 1,752,800	\$ 1,196,900	\$ 711,636
Acquisition of tangible capital assets	(3,684,133)	(250,000)	(1,108,473)
Amortization	908,518	-	904,536
(Gain) loss on disposal of tangible capital assets	(52,500)	-	14,415
Proceeds from disposal of tangible capital assets	72,973	-	9,150
Change in prepaid expenses	1,166	-	(3,675)
Change in inventory	2,248	-	(8,144)
	<u>(998,928)</u>	<u>946,900</u>	<u>519,445</u>
<b>Net financial assets, beginning of year</b>	<u>4,640,395</u>	<u>4,640,395</u>	<u>4,120,950</u>
<b>Net financial assets, end of year</b>	<u>\$ 3,641,467</u>	<u>\$ 5,587,295</u>	<u>\$ 4,640,395</u>



# Black Mountain Irrigation District

## Statement of cash flows

Year ended December 31

2014

2013

Cash provided by (used for)

### Operating

Annual surplus	\$ 1,752,800	\$ 711,636
Items not affecting cash		
(Gain) loss on disposal of tangible capital assets	(52,500)	14,415
(Gain) loss on disposal of investments	(211,109)	49,833
Amortization	908,518	904,536
Developer and other contribution of tangible capital assets	(280,667)	(121,765)
(Increase) decrease in		
Accounts receivable	(75,916)	111,553
Prepaid expenses	1,166	(3,675)
Inventory	2,248	(8,144)
Increase (decrease) in		
Payables and accruals	186,020	(14,523)
Deferred revenue	32,312	7,601
Deferred capital expenditure charges	258,982	124,707
	<u>2,521,854</u>	<u>1,776,174</u>

### Capital

Acquisition of tangible capital assets	(3,403,466)	(986,705)
Proceeds from disposal of tangible capital assets	72,973	9,150
	<u>(3,330,493)</u>	<u>(977,555)</u>

### Investing

Purchase of investments	(4,008,851)	(1,364,982)
Proceeds from disposal of investments	3,336,861	1,074,346
	<u>(671,990)</u>	<u>(290,636)</u>

### Financing

Repayment of debt	(220,971)	(221,972)
Proceeds from issuance of debt	1,375,000	-
	<u>1,154,029</u>	<u>(221,972)</u>

Net (decrease) increase in cash	(326,600)	286,011
Cash, beginning of year	<u>1,892,271</u>	<u>1,606,260</u>
Cash, end of year	<u>\$ 1,565,671</u>	<u>\$ 1,892,271</u>

### Supplementary cash flow information

Interest paid	\$ 55,503	\$ 60,768
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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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The notes to the financial statements are an integral part of the statements. They explain the significant accounting policies and principles underlying these statements. They also provide relevant supplementary information and explanations which cannot be conveniently expressed in the statements.

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### 1. Nature of business

The District is incorporated under the laws of British Columbia and is engaged in the operation of an Irrigation District in the Rutland area of Kelowna.

The financial statements are the responsibility of and prepared by management in accordance with Canadian public sector accounting standards. The preparation of these financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods

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### 2. Summary of significant accounting policies

#### Basis of accounting

The District's 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 service and/or the creation of a legal obligation to pay.

#### Inventory

Inventory is stated at the lower of cost and net realizable value. Costs include all expenses directly attributable to the purchase of inventory. Costs are assigned using the first-in first-out cost formula. Net realizable value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

#### Tangible capital assets and amortization

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to the 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 lives as follows:

Buildings	10 to 25 years
Water supply system	10 to 125 years
Water distribution system	25 to 100 years
Office equipment	8 years
Automotive equipment	10 years
Other equipment	10 years

Work-in-progress is valued at cost and represents capital projects under construction but not yet completed. Amortization commences once the individual projects are completed.

(continued)

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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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### 2. Summary of significant accounting policies (continued)

#### Reserve funds

In 1992, the District appropriated operating surplus to create an employee severance reserve to cover accumulating employee sick leave credits potentially payable in future years. Other by-law reserve funds represent an appropriation of fund balance for working capital requirements. The capital works renewal reserve is a statutory reserve restricted for expenditures relating to augmenting the works of the District to ensure an adequate water supply within the District. All charges collected and interest earned for these purposes are required to be segregated from other funds. Reserve funds are fully funded through investments. See note 5.

#### Contributions by developers

Additions to the irrigation system constructed and contributed by developers are recorded at their fair value and are capitalized into tangible capital assets and reflected in the statement of operations and accumulated surplus as income.

#### Revenue recognition

Domestic water tolls and irrigation taxes are recorded on the accrual basis and recognized when earned. Connection fees, new account fees and sale of water are recognized when the service or product is provided by the District. Other revenue is recorded as it is earned and measurable. Amounts that have been received in advance of services being rendered are recorded as deferred revenue until the District discharges the obligation that led to the collection of funds.

#### Expenses

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

#### Budget figures

The budget figures are adopted before January 31<sup>st</sup> of each year. The financial plan is prepared on a cash basis for revenue and expenses.

#### Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of employee benefit accruals and tangible capital assets estimated useful life and related amortization. Actual results could differ from management's best estimates as additional information becomes available in the future.

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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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### 3. Future accounting changes

#### **PS 1201 – *Financial statement presentation***

This section revises and replaces the existing Section PS 1200 *Financial statement presentation*. This section applies to fiscal years beginning on or after April 1, 2016, with early adoption permitted.

#### **PS 2200 – *Related party transactions***

This new Section defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated. This Section applies to fiscal years beginning on or after April 1, 2017, with early adoption permitted.

#### **PS 2601 – *Foreign currency translation***

This section revises and replaces the existing Section PS 2600 *Foreign currency translation*. This section applies to fiscal years beginning on or after April 1, 2016, with early adoption permitted.

#### **PS 3260 – *Liability for contaminated sites***

This section establishes the recognition, measurement and disclosure requirements for reporting liabilities associated with remediation of contaminated sites. The section does not deal with tangible capital asset retirement obligations, liabilities associated with the disposal or sale of a tangible capital asset and acquisition/betterment costs for tangible capital assets that are less than the future economic benefits. This section applies to fiscal years beginning on or after April 1, 2014, with early adoption permitted.

#### **PS 3450 – *Financial instruments***

This section establishes standards for recognizing and measuring financial assets, financial liabilities and non-financial derivatives. This section applies to fiscal years beginning on or after April 1, 2016, with early adoption permitted.

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### 4. Marketable securities

Marketable securities are carried at cost and are comprised of shares in Sun Life Financial Inc.

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### 5. Investments

Investments are comprised of fixed income assets and are carried at cost plus accrued interest with maturity dates ranging from June, 2015 through September, 2023 and earning interest at rates between 1.71% and 8.00%.

The market value of investments as at December 31, 2014 is \$10,646,298 (2013 - \$10,105,748)

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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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### 6. Deferred capital expenditure charges ("CEC")

Pursuant to the provisions of the Local Government Act, capital expenditure charges are held in funds for the purpose for which the charges have been imposed. When the related costs are incurred, the CEC's are recognized as revenue. Because these funds are restricted in nature they are shown as a liability.

	<u>2014</u>	<u>2013</u>
Balance, beginning of year	\$ 5,402,420	\$ 5,277,713
Contributions from developers	252,547	118,352
Interest on investments	<u>6,435</u>	<u>6,355</u>
Balance, end of year	<u>\$ 5,661,402</u>	<u>\$ 5,402,420</u>

The balance of deferred capital expenditure charges can be utilized on projects that are identified in the District's capital expenditure program.

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### 7. Debt

The District has with RBC a loan facility for an authorized amount of \$7,000,000 which bears interest at bankers' acceptance rate plus .18% for the purpose of constructing the ultraviolet disinfection plant.

	<u>2014</u>	<u>2013</u>
Royal Bank of Canada, interest only at banker's acceptance rate plus 0.18%, maturing in June, 2016	\$ 1,375,000	\$ -
Royal Bank of Canada, payable in average monthly principle payments of \$17,750, bearing interest at 3.54%, maturing in July, 2021	1,401,000	1,613,000
Ford Credit, payable in monthly payments of \$400, bearing interest at 3.99%, secured by charge on a 2011 Ford Ranger, maturing in February, 2016	5,293	9,778
Ford Credit, payable in monthly payments of \$400, bearing interest at 3.99%, secured by charge on a 2011 Ford Ranger, maturing in February, 2016	<u>5,292</u>	<u>9,778</u>
Total debt	<u>\$ 2,786,585</u>	<u>\$ 1,632,556</u>

(continued)

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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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### 7. Debt (continued)

The aggregate principal payment required in each of the next five years will be as follows:

2015	\$ 222,336
2016	\$ 1,589,248
2017	\$ 213,000
2018	\$ 213,000
2019	\$ 213,000

The District has issued letters of credit to the City of Kelowna through RBC totalling \$93,558 (2013 - \$34,538) to ensure the provision of services. These letters come due in July and December 2015.

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### 8. Inventory

Inventory recognized in the statement of financial position can be analyzed as follows:

	<u>2014</u>	<u>2013</u>
Fittings, couplings and sleeves	\$ 59,855	\$ 58,873
Clamps	9,299	9,211
Pipe	10,398	10,647
Meters	17,844	20,913
	<u>\$ 97,396</u>	<u>\$ 99,644</u>

In 2014, a total of \$31,896 (2013 - \$28,196) of inventory was included in operations as an expense.

None of the inventory is pledged as security for debt.

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### 9. Administrative expenses

	<u>2014</u>	<u>2013</u>
Administrator – management contract	\$ 76,141	\$ 67,239
Building maintenance	5,199	3,534
Computer	14,428	18,950
Dues	5,650	5,475
Legal	639	1,338
Miscellaneous	-	7,048
Printing, stationary and office	81,964	60,006
Professional fees	22,500	26,000
Salaries and benefits	427,969	407,224
Telephone and utilities	42,107	38,623
Trustee's remuneration and expenses	78,000	60,759
	<u>\$ 754,597</u>	<u>\$ 696,196</u>

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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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<b>10. Operating expenses</b>	<u>2014</u>	<u>2013</u>
Amortization	\$ 908,518	\$ 904,536
B.C. water license	14,151	15,301
Bad debt expense	-	67,018
Chlorine	37,373	28,413
Dams, head gates patrol and maintenance	11,933	89,911
Engineering services	24,811	69,242
GST reassessment	-	74,565
Insurance	116,894	114,904
Loss on disposal of tangible capital assets	-	14,415
Railway crossing	-	525
Repairs and maintenance		
- irrigation operations	232,073	230,121
- domestic operations	274,246	210,691
- intake and stations	207,123	203,856
- general	91,035	90,651
Small tools and sundry supplies	27,460	19,099
Training	17,876	15,113
Unallocated payroll charges and holiday pay	145,234	137,676
Vehicles and equipment operations	218,154	184,965
Water quality testing	56,198	52,986
Water treatment plant	494,992	716,297
Watershed management engineering	42,729	102,301
	<u>\$ 2,920,800</u>	<u>\$ 3,342,586</u>

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### 11. Related party transactions

Each Trustee of the District receives compensation for attendance at each board meeting at the rate of \$300. In addition, the Chairman receives additional compensation per month of \$800. During 2014, a total of \$78,000 (2013 - \$60,759) in compensation was paid to Trustees.

Transactions with related parties are recorded at the exchange amount, the amount of consideration agreed to between the related parties.

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# Black Mountain Irrigation District

## Notes to the financial statements

December 31, 2014

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### **12. Contingent liability**

The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of the benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 182,000 active members, approximately 75,000 retired members, and approximately 36,000 contributors from local governments.

The most recent actuarial valuation as at December 31, 2012 indicated a \$1.370 billion funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, Plan assets and costs to individual entities participating in the Plan.

Black Mountain Irrigation District paid \$77,288 (2013 - \$69,526) for employer contributions while employees contributed \$72,265 (2013 - \$65,047) to the Plan in fiscal 2014.

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### **13. Subsequent events**

Subsequent to year end the District incurred additional debt totalling \$1,045,000 for the acquisition of tangible capital assets.

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# Black Mountain Irrigation District

## Schedule of tangible capital assets

Year ended December 31, 2014

Cost	2014							2013		
	Land	Buildings	Water supply system	Water dist. system	Office equipment	Automotive equipment	Other equipment	Work-in-progress	Total	Total
Opening balance	\$ 2,495,654	\$ 1,474,320	\$ 8,950,501	\$ 38,028,208	\$ 233,366	\$ 1,594,700	\$ 397,206	\$ 3,004,484	\$ 56,187,439	\$ 55,135,978
Add: additions	-	146,014	369,205	336,798	-	107,082	-	2,725,034	3,684,133	1,108,473
Less: disposals	-	-	-	(30,231)	-	-	-	-	(30,231)	(57,012)
Closing balance	<u>2,495,654</u>	<u>1,620,334</u>	<u>9,328,706</u>	<u>38,334,775</u>	<u>233,366</u>	<u>1,701,782</u>	<u>397,206</u>	<u>5,729,518</u>	<u>59,841,341</u>	<u>56,187,439</u>
Accumulated amortization										
Opening balance	-	608,556	2,605,616	8,181,059	205,648	813,694	332,336	-	12,746,909	11,875,822
Add: amortization	-	47,091	118,713	578,130	19,627	136,912	8,045	-	908,518	904,536
Less: accumulated amortization on disposals	-	-	-	(9,758)	-	-	-	-	(9,758)	(33,449)
Closing balance	<u>-</u>	<u>655,647</u>	<u>2,724,329</u>	<u>8,749,431</u>	<u>225,275</u>	<u>950,606</u>	<u>340,381</u>	<u>-</u>	<u>13,645,669</u>	<u>12,746,909</u>
<b>Net book value, December 31, 2014</b>	<b><u>\$ 2,495,654</u></b>	<b><u>\$ 964,687</u></b>	<b><u>\$ 6,604,377</u></b>	<b><u>\$ 29,585,344</u></b>	<b><u>\$ 8,091</u></b>	<b><u>\$ 751,176</u></b>	<b><u>\$ 56,825</u></b>	<b><u>\$ 5,729,518</u></b>	<b><u>\$ 46,195,672</u></b>	<b><u>\$ 46,195,672</u></b>
Net book value, December 31, 2013	<u>\$ 2,495,654</u>	<u>\$ 865,764</u>	<u>\$ 6,353,885</u>	<u>\$ 29,847,149</u>	<u>\$ 27,718</u>	<u>\$ 781,006</u>	<u>\$ 64,870</u>	<u>\$ 3,004,484</u>	<u>\$ 43,440,530</u>	<u>\$ 43,440,530</u>

# Black Mountain Irrigation District

## Schedule of accumulated surplus

December 31, 2014

		General operations	Equipment replacement reserve	Employee severance reserve	Capital works renewal reserve	Investment in tangible capital assets	Total 2014	Total 2013
<b>Accumulated surplus, beginning of year</b>	\$	972,739	\$ 119,758	\$ 70,000	\$ 5,222,440	\$ 41,807,974	<b>\$ 48,192,911</b>	\$ 47,481,275
Annual surplus		2,661,318	-	-	-	(908,518)	1,752,800	711,636
Transfers								
- acquisition of tangible capital assets, net		(3,663,660)	-	-	-	3,663,660	-	-
- interest		(443,759)	9,895	-	433,864	-	-	-
- issuance of debt, net		1,154,029	-	-	-	(1,154,029)	-	-
<b>Accumulated surplus, end of year</b>	<b>\$</b>	<b>680,667</b>	<b>\$ 129,653</b>	<b>\$ 70,000</b>	<b>\$ 5,656,304</b>	<b>\$ 43,409,087</b>	<b>\$ 49,945,711</b>	<b>\$ 48,192,911</b>

# Provisional Budget Report



Date : Apr 14, 2015

Time : 4:30 pm

Account Code : ??-??-??-??

To ??-??-??-??

iscal Year : 2015

Account Code	Account Description	2014 Actual Values	2015 Budget Values
<b>GENERAL OPERATING FUND</b>			
<b>REVENUES</b>			
-500-500	IRRIGATION TAXES	-457,988	-478,000
-510-510	WATER TOLLS - DOMESTIC & COMMERCIAL	-3,755,298	-3,886,700
-510-511	SALE OF WATER	-8,469	-8,500
-520-520	CONNECTION FEES	0	-25,000
-520-521	TAX & TOLLS INFORMATION	-6,915	-6,500
-530-530	ADMINISTRATION OVERHEAD	-5,774	-2,500
-530-531	LABOUR OVERHEAD	-1,689	-1,000
-530-532	EQUIPMENT RENTAL	-17,586	-15,000
-530-533	HYDRANT MAINTENANCE	-40,740	-40,000
-540-540	SUNDRY REVENUE	-31,454	-30,000
-540-541	PENALTIES & INTEREST	-39,394	-35,000
-540-542	BANK INTEREST EARNED	-17,576	-420,000
-540-543	GAIN/LOSS ON DISPOSAL OF INVESTMENTS	0	-55,000
-540-549	TURN ON/OFF CHARGES & NEW ACCT FEES	-13,040	-15,000
-540-550	DEVELOPMENT REVIEWS RECLASSIFICATION	-1,150	-1,500
<b>Total REVENUES</b>		<b>-4,397,073</b>	<b>-5,019,700</b>
<b>EXPENSES</b>			
-600-602	TRAINING & EDUCATION	10,871	12,000
-600-604	EMPLOYEE BENEFITS - MISC.	3,645	3,700
-600-606	PUB/SUBSCRIPTIONS & MEMBERSHIPS	3,598	3,500
-600-608	BLUEPRINTING/DUPLICATING SERVICES	0	500
-600-609	DIGITAL MAPPING /INFRASTRUCTURE TRACKING	0	500
-600-610	CONSULTING SERVICES - GENERAL	24,811	30,000
-600-612	WATERSHED MANAGEMENT	42,729	90,000
-600-614	WATER CONSERVATION / LEAK DETECTION	0	2,500
-600-616	WATER LICENCE FEES	14,151	15,000
-600-618	INSURANCE	116,894	117,000
-600-620	W. C. B. COSTS	18,673	19,000
-600-622	RADIO LICENSE DISPATCH AIRTIME SAT PHONE	5,464	5,500
-600-626	PROCESS CONTROL - SCADA O&M	22,245	24,000
-600-628	FREIGHT & SHIPPING CHARGES	1,360	1,500
-600-630	UNALLOCATED WAGES - HOLIDAY/SICK PAY	145,234	150,000
-600-632	UNCOLLECTIBLE ITEMS	0	18,000
-600-645	WTP CHEMICALS	250,336	300,000
-600-646	WTP WAGES	126,506	130,000
-600-647	WTP UTILITIES	38,843	40,000
-600-648	WTP MISCELLANEOUS	67,377	65,000
-600-649	WTP STANDBY DUTIES	13,949	15,000
-600-650	WAGES - SYSTEM OPERATIONS	176,163	180,000
-600-651	SAFETY PROGRAMS	13,018	15,000
-600-654	DOMESTIC SERVICE REPAIRS	56,405	50,000
-600-655	IRRIGATION SERVICE REPAIRS	7,431	10,000
-600-656	WATER MAIN REPAIRS	39,448	35,000
-600-658	METER READING	2,236	2,500

# Provisional Budget Report



Date : Apr 14, 2015

Time : 4:30 pm

Account Code : ??-?-??-???

To ??-?-??-???

Calendar Year : 2015

Account Code	Account Description	2014	2015
		Actual Values	Budget Values
-600-659	IRRIGATION METER REPAIRS	3,490	3,500
-600-660	HANGING TAGS/NOTICES	1,379	1,500
-600-662	WATER QUALITY TESTING	56,198	60,000
-600-664	CROSS CONNECTION CONTROL PROGRAM	11,178	20,000
-600-666	POWER - STATIONS/INTAKE	125,461	127,000
-600-667	TELEPHONE - STATIONS/INTAKE	5,126	5,500
-600-668	STATIONS/INTAKE LABOUR, REPAIRS/PARTS	210,482	230,000
-600-669	HYDRANT REPAIRS	19,885	20,000
-600-670	FLUSHING	20,063	20,000
-600-671	AIR VALVE REPAIRS & MAINTENANCE	8,635	30,000
-600-672	CHLORINE	37,373	37,000
-600-674	UPSTREAM WORKS LABOUR, REPAIRS & EQUIP.	11,933	40,000
-600-676	STANDBY DUTIES	44,110	45,000
-600-679	BC ONE SERVICES	1,295	1,100
-600-680	UTILITY EXPENSES - SHOP	23,265	25,000
-600-682	SHOP SUPPLIES, TOOLS & EQUIPMENT	27,460	28,000
-600-686	BACKHOE, LOADER, FORKLIFT & CAT REPAIRS	31,270	25,000
-600-688	TRUCK MTCE. & REPAIRS	100,862	100,000
-600-691	INTEREST EXPENSE ON 2011 FORD RANGERS	631	700
-600-692	EQUIPMENT REPAIRS - MISCELLANEOUS	11,168	10,000
-600-694	GAS & OIL	74,223	75,000
-600-696	SHOP & YARD WORK - MISC.	28,758	25,000
-600-698	GRASS/WEED CUTTING & SNOW REMOVAL	20,519	23,000
-600-702	METER UPGRADES ABSORBED BY BMID	7,936	0
-610-600	SALARIES - OFFICE	165,355	173,000
-610-601	SALARIES - ADMINISTRATION	76,141	110,000
-610-602	TRAINING & EDUCATION	3,407	4,000
-610-604	MEETINGS	10,772	8,000
-610-605	ASSOCIATION/MEMBERSHIP DUES/KJWC	5,650	5,000
-610-609	LEGAL SERVICES & APPRAISAL FEES	639	1,500
-610-611	EMPLOYEE BENEFITS - EI & CPP	62,417	65,000
-610-613	EMPLOYEE BENEFITS - MISC.	6,112	6,200
-610-615	B. C. MEDICAL SERVICES PLAN	27,725	32,000
-610-617	EMPLOYEE GROUP INSURANCE PLAN	24,408	26,000
-610-620	MPP EMPLOYER PORTION	77,288	77,500
-610-621	EMPLOYEE DENTAL	15,943	16,000
-610-623	EMPLOYEE OPTICAL	2,232	2,000
-610-625	OFFICE SUPPLIES - STATIONARY	14,297	12,000
-610-627	COMPUTER MTCE. & SOFTWARE SUPPORT	14,428	20,000
-610-629	PHOTO COPYING, PRINTER INK & FAX	3,749	3,500
-610-631	ADVERTISING & NEWSLETTERS	4,397	2,500
-610-632	POSTAGE	30,039	30,000
-610-633	OFFICE EQUIPMENT MTCE./RENTAL	1,323	1,300
-610-635	OTHER OFFICE EXPENSE	12,887	15,000
-610-637	AUDIT FEES	22,500	27,000
-610-641	TRUSTEES FEES	78,000	75,000
-610-645	JANITORIAL CLEANING & SUPPLIES	4,500	4,500

# Provisional Budget Report



Date : Apr 14, 2015

Time : 4:30 pm

Account Code : ?-?-???-???  
 To ?-?-???-???  
 Fiscal Year : 2015

Account Code	Account Description	2014	2015
		Actual Values	Budget Values
-610-646	AMORTIZATION EXPENSE	0	880,000
-610-647	OFFICE BUILDING MTCE. & SECURITY	5,199	4,500
-610-649	TELEPHONE, INTERNET, LTSA (Land Titles)	7,251	7,500
-610-651	ELECTRICITY & NATURAL GAS	9,131	9,500
-610-653	WATER & SEWER	1,165	1,200
-620-655	INTEREST/BANK SERVICE CHARGES	4,627	5,000
-620-658	RBC WTP LOAN INT & BA FEES	52,430	55,000
-620-660	RBC UV LOAN INT & BA FEES	1,982	35,000
-630-657	PURCHASES OF CAPITAL ASSETS	524,038	300,000
-630-659	RESERVE INTEREST ALLOCATION	0	400,000
-630-660	PAYMENT OF DEBT	0	220,000
-630-661	RBC WTP LOAN PMTS ON PRINCIPAL	426,000	0
<b>Total EXPENSES</b>		<b>3,780,119</b>	<b>4,922,200</b>
<b>Total GENERAL OPERATING FUND</b>		<b>-616,954</b>	<b>-97,500</b>
<b>CAPITAL CHARGE RESERVE FUND</b>			
<b>EVENUES</b>			
-540-542	INTEREST EARNED - CCRF	-6,435	0
<b>Total REVENUES</b>		<b>-6,435</b>	<b>0</b>
<b>Total CAPITAL CHARGE RESERVE FUND</b>		<b>-6,435</b>	<b>0</b>
<b>SYSTEM RENEWAL RESERVE FUND</b>			
<b>EVENUES</b>			
-540-542	INTEREST EARNED - SRRF	-258	0
<b>Total REVENUES</b>		<b>-258</b>	<b>0</b>
<b>Total SYSTEM RENEWAL RESERVE FUND</b>		<b>-258</b>	<b>0</b>
<b>EQUIPMENT REPLACEMENT RESERVE FUND</b>			
<b>EVENUES</b>			
-540-542	INTEREST EARNED - ERRF	-657	0
<b>Total REVENUES</b>		<b>-657</b>	<b>0</b>
<b>Total EQUIPMENT REPLACEMENT RESERVE FUN</b>		<b>-657</b>	<b>0</b>