



Canada's Tournament Capital

# **CITY OF KAMLOOPS**

**Financial Statements for the Year-Ended  
2015 December 31**

**CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

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Tel: 250 372 9505  
Fax: 250 374 6323  
www.bdo.ca

BDO Canada LLP  
300 - 275 Lansdowne Street  
Kamloops BC V2C 6J3

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## Independent Auditor's Report

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### To the Members of Council, inhabitants and ratepayers of the City of Kamloops

We have audited the accompanying consolidated financial statements of the City of Kamloops, which comprise the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations and accumulated surplus, changes in net debt 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 consolidated 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 auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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 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, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Kamloops as at December 31, 2015 and the results of its operations, changes in net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## **Chartered Professionals Accountants**

Kamloops, British Columbia  
April 26, 2016

## Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of the City of Kamloops and all the information in this annual report are the responsibility of management and have been approved by the Mayor and Council of the City.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The City maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the City's assets are appropriately accounted for and adequately safeguarded.

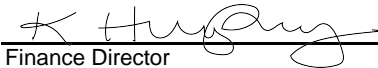
The City Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Audit Committee reviews the City's consolidated financial statements and recommends their approval to City Council. The Audit Committee meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the consolidated financial statements and the external auditor's report. The Mayor and Council take this information into consideration when approving the consolidated financial statements for issuance to the ratepayers. The Mayor and Council also consider the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with generally accepted auditing standards on behalf of the ratepayers. BDO Canada LLP has full access to the Council and management.



\_\_\_\_\_  
Mayor




\_\_\_\_\_  
Finance Director


**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	<u>2015</u>	<u>2014</u> (Restated)
<b>Financial assets</b>		
Cash (note 4)	\$ 13,930,724	\$ 16,388,853
Short-term investments (note 4)	110,706,387	110,400,192
Accounts receivable (note 5)	24,138,753	17,646,669
Long-term investments (note 6)	1,930,004	1,911,938
	<u>150,705,868</u>	<u>146,347,652</u>
<b>Liabilities</b>		
Accounts payable (note 7)	23,035,172	20,558,447
Payroll benefits payable	4,505,823	4,087,246
Post-employment benefits payable (note 8)	7,616,000	7,661,000
Landfill post-closure costs (note 9)	2,705,722	2,388,073
Deferred revenue (note 11)	26,901,964	27,615,654
Long-term debt (note 12)	101,302,016	96,768,498
	<u>166,066,697</u>	<u>159,078,918</u>
<b>Net debt</b>	<u>(15,360,829)</u>	<u>(12,731,266)</u>
<b>Non-financial assets</b>		
Inventory	1,222,687	1,218,656
Prepaid expenses	1,472,980	1,592,367
Tangible capital assets (note 13 & Schedule 1)	1,128,194,933	1,102,849,643
	<u>1,130,890,600</u>	<u>1,105,660,666</u>
<b>Accumulated surplus (note 14)</b>	<u>\$ 1,115,529,771</u>	<u>\$ 1,092,929,400</u>

Commitments and contingencies - (note 18)

See accompanying notes and schedules to consolidated financial statements.

  
 Kathy Humphrey, CPA, CA  
 Finance Director

  
 Peter Milobar  
 Mayor

**CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	2015 Fiscal Plan (note 20)	2015	2014
<b>Revenue (note 15)</b>			
Taxation (note 16)	\$ 100,697,479	\$ <b>100,774,087</b>	\$ 97,394,963
Development levies utilized	10,205,569	<b>6,781,829</b>	4,290,421
Fees, rates and sales of service	58,734,568	<b>58,160,791</b>	56,343,806
Government transfers (note 17)	23,093,071	<b>21,774,464</b>	19,020,044
2013 community works deferred revenue	-	-	3,347,676
Investment income	4,689,954	<b>5,049,604</b>	4,524,962
Private contributions	339,569	<b>9,294,325</b>	17,819,210
	<u>197,760,210</u>	<u><b>201,835,100</b></u>	<u>202,741,082</u>
<b>Expenses (note 15)</b>			
Cemetery	635,230	<b>669,832</b>	764,424
Community development	4,912,325	<b>4,300,512</b>	5,906,696
Corporate administration	13,375,040	<b>11,008,500</b>	9,943,429
Environmental services	267,701	<b>233,140</b>	259,390
Fire services	16,380,738	<b>19,573,886</b>	17,259,224
Infrastructure maintenance	24,143,704	<b>26,543,538</b>	22,556,170
Legislative and enforcement	5,569,091	<b>5,688,962</b>	5,240,498
Parks, recreation and cultural services	36,172,042	<b>35,854,004</b>	37,769,086
Police services	27,538,174	<b>23,340,339</b>	23,475,807
Public transit	16,977,647	<b>16,494,250</b>	15,893,214
Solid waste	7,652,927	<b>8,059,367</b>	7,465,658
Water utility	15,977,448	<b>15,862,633</b>	16,622,902
Sewer utility	10,061,669	<b>8,707,701</b>	7,550,884
Kamloops Airport Authority Society	1,980,784	<b>2,130,454</b>	2,036,668
Venture Kamloops Business Development Society	619,333	<b>767,611</b>	629,062
	<u>182,263,853</u>	<u><b>179,234,729</b></u>	<u>173,373,112</u>
Annual surplus	<u>15,496,357</u>	<u><b>22,600,371</b></u>	<u>29,367,970</u>
Accumulated surplus, beginning of year, as previously stated		<b>1,091,268,115</b>	1,061,900,145
Prior period adjustment (note 2)		<b>1,661,285</b>	1,661,285
Accumulated surplus, beginning of year, as restated		<b>1,092,929,400</b>	1,063,561,430
Accumulated surplus, end of year		<b>\$ 1,115,529,771</b>	<b>\$ 1,092,929,400</b>

See accompanying notes and schedules to consolidated financial statements.

**CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	2015 Fiscal Plan (note 20)	2015	2014
Annual surplus	\$ 15,496,357	\$ <b>22,600,371</b>	\$ 29,367,970
Acquisition of tangible capital assets (schedule 1)	(98,872,345)	<b>(54,937,199)</b>	(59,808,937)
Amortization of tangible capital assets (schedule 1)	26,761,379	<b>27,364,415</b>	26,761,379
Net book value of tangible capital assets disposed (schedule 1)	-	<b>2,227,494</b>	3,974,418
Increase in prepaid expenses	-	<b>119,387</b>	(698,856)
Decrease (increase) in inventory	-	<b>(4,031)</b>	(42,424)
Change in net financial assets (debt)	<u>(56,614,609)</u>	<u><b>(2,629,563)</b></u>	<u>(446,450)</u>
Net debt, beginning of the year	(12,731,266)	<b>(12,731,266)</b>	(12,284,816)
Net debt, end of the year	<u>\$ (69,345,875)</u>	<u>\$ <b>(15,360,829)</b></u>	<u>\$ (12,731,266)</u>

See accompanying notes and schedules to consolidated financial statements.



**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	<u>2015</u>	<u>2014</u>
<b>Cash provided by (used for):</b>		
<b>Operating transactions:</b>		
Annual surplus	\$ 22,600,371	\$ 29,367,970
Items not involving cash:		
Amortization of tangible capital assets	27,364,415	26,761,379
Increase (decrease) in post-employment benefits payable	(45,000)	56,000
Increase (decrease) in landfill post-closure costs	317,649	9,801
Loss (gain) on disposal of tangible capital assets	1,318,766	1,674,524
Private contributions	(7,821,792)	(16,641,540)
Changes in non-cash operating items:		
Decrease (increase) in accounts receivable	(6,492,084)	3,750,927
Decrease (increase) in inventory	(4,031)	(42,424)
Decrease (increase) in prepaid expenses	119,387	(698,856)
Increase (decrease) in accounts payable	2,476,725	(4,556,773)
Increase (decrease) in payroll benefits payable	418,577	336,224
Increase (decrease) in deferred revenue	(713,690)	(2,748,262)
	<u>39,539,293</u>	<u>37,268,970</u>
<b>Capital transactions:</b>		
Tangible capital asset additions	(47,115,407)	(43,167,397)
Proceeds from sale of tangible capital assets	908,729	2,299,894
	<u>(46,206,678)</u>	<u>(40,867,503)</u>
<b>Investing transactions:</b>		
Decrease (increase) in short-term investments	(306,195)	5,512,788
Decrease (increase) in long-term investments	(18,066)	(1,565,210)
	<u>(324,261)</u>	<u>3,947,578</u>
<b>Financing transactions:</b>		
Proceeds from issuance of long-term debt	13,675,260	8,211,200
Principal repayments on long-term debt	(9,141,743)	(8,276,938)
	<u>4,533,517</u>	<u>(65,738)</u>
Increase (decrease) in cash for the year	(2,458,129)	283,307
Cash, beginning of the year	16,388,853	16,105,546
Cash, end of the year	<u>\$ 13,930,724</u>	<u>\$ 16,388,853</u>

See accompanying notes and schedules to consolidated financial statements.



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014

The City of Kamloops (the "City") was incorporated in 1893 under statute of the Province of British Columbia. Its principal activities include the provision of local government services to residents of the incorporated area. These include cemetery; community development; fire; infrastructure maintenance; legislative and enforcement; parks, recreation and leisure; police; public transit; solid waste; water utility; sewer utility and fiscal services. The City is also responsible for the Kamloops Airport Authority Society and the Venture Kamloops Business Development Society.

### 1 . Significant accounting policies:

(a) Basis of presentation:

The consolidated financial statements of the City have been prepared, in all material respects, in accordance with Canadian public sector accounting standards for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPAC).

(b) Basis of accounting:

The basis of accounting followed in these financial statements is an accrual method and includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenses in the period the goods and services were acquired and a liability was incurred.

(c) Basis of consolidation:

The consolidated financial statements include the accounts of the Kamloops Airport Authority Society and the Venture Kamloops Business Development Society. Separate audited financial statements have also been prepared for the societies. Inter-fund balances and transactions have been eliminated.

The Kamloops Airport Authority Society and the Venture Kamloops Business Development Society are controlled by the City through its appointment of the members of each society. The consolidated financial statements include all accounts of these societies.

(d) Revenue recognition:

Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues and the amounts to be received can be reasonably estimated and collection is reasonably assured.

Taxation for municipal purposes is recorded as revenue in the period the taxes are levied.

User charges, fees, and other amounts collected for which the City has an obligation to perform or provide a future service are deferred until the service is provided.

Contributions or other funding received which has externally imposed restrictions are initially accounted for as deferred revenue and then recognized as revenue when used for the specific purpose.

Contributions received in-kind are recognized as revenue in the period received at the fair market value at the time of the contribution.

(e) Government transfers:

Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**1 . Significant accounting policies (continued):**

(f) Inventory:

Inventory is valued at the lower of cost and net realizable value with cost determined by the average cost method.

(g) Investments:

Short-term investments and investments are recorded at cost, which approximates net realizable value.

(h) Tangible capital assets:

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Costs include all costs directly attributable to the acquisition or construction of the tangible capital asset including transportation costs, design and engineering fees, legal fees and site preparation costs.

Assets were amortized using the straight line method. There are several different amortization periods used for each major category of assets, as follows:

Land	No amortization taken
Site improvements	5 - 50 years
Equipment	5 - 10 years
Buildings	15 - 50 years
Transportation network	10 - 75 years
Water network	10 - 75 years
Sanitary network	10 - 75 years
Drainage network	10 - 75 years
Communication network	20 years
Computing infrastructure	4 - 10 years

Amortization is not taken on tangible capital assets until they are ready for use. The City holds several works of art and historic treasures that have not been included in the tangible capital assets, including displays at the museum, statues located throughout the City and various works of art and decorations in the facilities.

(i) Non-financial assets:

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

(j) Long-term debt:

Long-term debt is recorded net of any related sinking fund balances. Debt service charges, including principal and interest, are charged against current revenue in the period in which they occur.

(k) Reserves:

Reserves for operating and capital purposes represent amounts reserved either internally or by statute for specific future purposes.

(l) Contaminated sites:

Governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made.



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014

### 1 . Significant accounting policies (continued):

#### (m) Use of estimates:

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that have an effect on the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could be different from those estimates. Significant estimates in these financial statements include the post-employment benefit payable and the landfill post-closure costs.

#### (n) Landfill post-closure costs:

The City is required to fund the closure of its landfill sites and to provide for the post-closure care of the facilities. Closure and post-closure activities include the final cover, landscaping, surface and groundwater monitoring, leachate control and visual inspection. The requirement is being provided for over the estimated life of the landfill sites based on the respective usage of each facility.

#### (o) Retirement benefits and other employee benefit plans:

The City's contributions due during the period to its multi-employer defined benefit plan are expensed as incurred. The costs of other pensions and other retirement benefits that accumulate over the period of service provided by employees are actuarially determined using the projected benefit method prorated on services based on management's best estimate of retirement ages, inflation rates, investment returns, wage and salary escalation, insurance and health care costs trends, employee turnover and discount rates. Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the employee group.

### 2 . Prior period adjustment

During the transition to the contaminated sites standard, there was one parcel of land identified that was owned by the City but not included as a tangible capital asset. These financial statements have been adjusted to capitalize the land.

The changes to the 2014 amounts as reported in these statements to the amounts reported in the 2014 consolidated financial statements are:

Net book value of tangible capital assets, beginning of year increased	\$	1,661,285
Net book value of tangible capital assets, end of the year increased	\$	1,661,285
Accumulated surplus, beginning of year increased	\$	1,661,285
Accumulated surplus, end of the year increased	\$	1,661,285

### 3 . Segmented Information

The City of Kamloops is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed. The nature of the segments and the activities they encompass are as follows; and quantitative data on these segments can be found in note 15.

#### Cemetery:

This segment captures all of the revenue and expenses associated with Cemetery operations including providing services to the public and maintenance of the cemetery infrastructure.



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014

### 3 . Segmented Information (continued)

#### **Community development:**

This segment includes almost all of the activities of the Planning, Engineering and Development Services Department including Building Permits, Business Licenses, Zoning, Development Applications and Engineering Services. The only function of the Planning Development and Engineering Services department that has been separated into its own segment is the Public Transit function.

#### **Corporate administration:**

This segment includes all of the internal support service functions of the corporation. This includes Human Resources, Information Technology, Finance and the Chief Administration Officer's department. All of these functions are typical to all medium to large corporations, either private or public.

#### **Environmental services:**

This segment includes all of the operating activities of the Environmental Services Division.

#### **Fire services:**

This segment includes all of the operating activities of the Fire and Rescue Services Division including fire prevention, suppression and education. This function also includes maintenance of the fire department fleet and operation of the Fire Training Centre.

#### **Infrastructure maintenance:**

This segment includes all of the function of the Public Works department that involve the repair and maintenance of the City's infrastructure assets including the road network, the stormwater (drainage) network, administrative buildings and the City's vehicle fleet. Maintenance of the recreation buildings and park assets are not included in this segment.

#### **Legislative and enforcement:**

This segment includes the functions related to the legislative operations of the City. This encompasses revenue and expenses directly related to City Council, the City Clerk's office, bylaw enforcement, parking and animal control.

#### **Parks, recreation and cultural services:**

All operating activities of the Parks, Recreation and Cultural Services department are included in this segment. This includes the revenue expenses to provide recreation and cultural programs throughout the City as well as repair and maintenance of the buildings and other infrastructure used to provide these programs.

#### **Police services:**

This segment includes all of the operating activities of the Police Services Division. This includes the activities of the RCMP and the municipal staff who support these activities.

#### **Public transit:**

This segment includes all of the operating activities of the Public Transit Division.

#### **Solid waste:**

Included in this segment is all of the revenue and expenses related to the collection and disposal of the residents garbage and recycling products.

#### **Water utility:**

This segment includes all of the operating activities related to the treatment and distribution of water throughout the City.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**3 . Segmented Information (continued)**

**Sewer utility:**

This segment includes all of the operating activities related to the collection and treatment of wastewater (sewage) throughout the City.

**Kamloops Airport Authority Society:**

This segment includes all of the operating activities of the Kamloops Airport Authority Society whose mandate is to oversee the operation of the Kamloops Airport and the repair and maintenance of its assets.

**Venture Kamloops Business Development Society:**

This segment includes all of the operating activities of the Venture Kamloops Business Development Society.

**Tangible capital asset acquisition:**

This segment identifies the revenue sources and use of operating equity and reserves to acquire capital assets and increase the capital equity.

**4 . Cash and short-term investments:**

	<u>2015</u>	<u>2014</u>
Consolidated cash	\$ 13,930,724	\$ 16,388,853
Consolidated short-term investments	110,706,387	110,400,192
	<u>124,637,111</u>	<u>126,789,045</u>
Restricted cash and short-term investments:		
Statutory reserves	37,413,813	36,807,656
Development cost charges	7,168,170	9,486,632
Kamloops Airport Authority Society	2,996,728	4,357,351
Venture Kamloops Business Development Society	70,353	115,637
Unrestricted cash and short-term investments	76,988,047	76,021,769
	<u>\$ 124,637,111</u>	<u>\$ 126,789,045</u>

The maturity dates of the short-term investments held directly by the City range from March 28, 2016 to March 30, 2027. The interest rates earned on these investments range from 0.85% to 6.17%. The market value of cash and short term investments is \$113,482,717 (2014 - \$129,029,625).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**5 . Accounts Receivable:**

	<u>2015</u>	<u>2014</u>
<b>General fund:</b>		
Taxes	\$ 4,902,588	\$ 4,052,375
Utilities	1,771,156	1,558,775
Trade	8,010,708	4,779,437
Accrued interest	972,981	1,424,357
Province of British Columbia	371,164	5,317
Government of Canada	837,441	541,346
	<u>16,866,038</u>	<u>12,361,607</u>
<b>Water Fund:</b>		
Trade	3,350,360	2,779,700
	<u>3,350,360</u>	<u>2,779,700</u>
<b>Sewer Fund:</b>		
Trade	2,195,604	1,737,867
Province of British Columbia	208,796	463,918
	<u>2,404,400</u>	<u>2,201,785</u>
<b>Kamloops Airport Authority Society:</b>		
Trade	488,361	299,473
Government of Canada	1,005,930	-
	<u>1,494,291</u>	<u>299,473</u>
<b>Venture Kamloops Business Development Society:</b>		
Trade	23,664	4,104
	<u>\$ 24,138,753</u>	<u>\$ 17,646,669</u>

**6 . Long-term investments:**

The City's long-term investments are held by the British Columbia Community Foundation in seven endowment funds; the City of Kamloops Centennial Fund "A", the City of Kamloops Centennial Fund "B", the 1979 Winter Games Legacy Fund, the 1993 Canada Summer Games Fund, the 2006 BC Summer Games Legacy Fund, the Art Gallery Reserve Fund and the Arts Legacy Fund. All of the income earned in the City of Kamloops Centennial Fund "A" is re-invested in the fund. 90% of the income earned in the City of Kamloops Centennial Fund "B" is returned to the City to support the grant-in-aid program and the remaining 10% is re-invested in the fund. 75% of the income earned in the 1979 Winter Games Sports Legacy Fund is distributed to the City and the remaining 25% is re-invested in the fund. All of the income earned in the 1993 Canada Summer Games Legacy Fund is re-invested in the fund. 75% of the income earned in the 2006 BC Summer Games Legacy Fund is distributed back to the City and the remaining 25% is re-invested in the fund. All of the income earned in the Art Gallery Reserve Fund is distributed to the City. 75% of the income earned in the Arts Legacy Fund is distributed back to the City and the remaining 25% is re-invested in the fund.

**7 . Accounts payable:**

	<u>2015</u>	<u>2014</u>
<b>General fund:</b>		
Trade	\$ 16,770,291	\$ 12,710,960
Payroll and benefits	815,321	2,683,323
Province of British Columbia	90,195	318,926
Government of Canada	4,593,387	4,697,589
	<u>22,269,194</u>	<u>20,410,798</u>
<b>Kamloops Airport Authority Society:</b>		
Trade	726,656	103,480
<b>Venture Kamloops Business Development Society:</b>		
Trade	39,322	44,169
	<u>\$ 23,035,172</u>	<u>\$ 20,558,447</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**8 . Post-employment benefits payable:**

The City of Kamloops sponsors a defined benefit plan for retirement benefits other than pensions for certain employees. The plan provides for a payout of accumulated sick leave for CUPE local 900 employees; an early retirement incentive payment and deferred vacation payout for IAFF local 913 employees; and an early retirement incentive payment for Management employees.

Total benefit payments paid during the year were \$657,000 (2014 - \$507,000). The plan does not require any contribution from employees. The retirement benefit liability at December, 31, 2015 includes the following components:

	<u>2015</u>	<u>2014</u>
Accrued benefit obligation - opening balance	\$ 7,661,000	\$ 7,605,000
Current service cost	601,000	601,000
Interest cost	243,000	314,000
Benefits paid	(657,000)	(507,000)
Actuarial gain/(loss) - current	(232,000)	(352,000)
Accrued benefit obligation - ending balance	<u>7,616,000</u>	<u>7,661,000</u>
Unamortized net actuarial (loss)/gain	-	-
Funding excess	-	-
Post-employment benefit payable	<u>\$ 7,616,000</u>	<u>\$ 7,661,000</u>

Actuarial valuations for accounting purposes are performed using the projected benefit method prorated on services. The most recent actuarial report was prepared on January 29, 2016 using data as of December 31, 2015. The accrued benefit obligation shown for 2014 is based on amounts included in the 2012 valuation.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases, and employee turnover and mortality. The assumptions used reflect the City's best estimates. The expected inflation rate is 3.25% (2014 - 3.25%). The discount rate used to determine the accrued benefit obligation is 3.2% (2014 - 3.1%).

The retirement benefit expense is included in the statement of operations and accumulated surplus as a component of program expenses. The retirement benefit interest expense is included in the public debt interest expense. The prior period cost of plan amendment is included in the current expenses for the year indicated.

**9 . Landfill post-closure costs:**

The City of Kamloops operates two solid waste landfill sites in the Kamloops area and assumes certain obligations for the landfill sites including closure and post closure liabilities. The reported liabilities are based on estimates and assumptions with respect to events extending over the remaining life of each of the landfills. The estimates and assumptions are provided through an independent assessment conducted in 2014 with the results available in 2015. The liability and annual expense is calculated based on the ratio of current usage to total capacity of the site and the estimated future cash flows associated with closure and post-closure activities stated in current (2015) dollars. The aggregate liability for closure and post-closure costs for the two landfills is \$2,705,722 (2014 = \$2,388,073).

The main landfill at the Mission Flats site is expected to serve until 2044 with 25 years needed for post-closure care based on the independent assessment. The remaining capacity of the landfill site is estimated at 3.48 million cubic meters, which is 81% of the site's total capacity. Approximately 60% of landfill closure will be completed while the landfill is still in operation with costs associated with the closure being charged to expenses when they are incurred. To date \$1,997,048 has been spent on progressive closure costs.



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014

### 9 . Landfill post-closure costs (continued):

Since a final design for the Barnhartvale site has not been completed the independent assessment was not able to provide a lifespan analysis. The City anticipates that the Barnhartvale site will serve until 2021 with 25 years needed for post-closure care. The remaining capacity of the landfill site is estimated at 110,835 cubic meters, which is approximately 20% of the site's total capacity.

The estimated total expenses for closure and post-closure care of the two landfills in current (2015) dollars is \$20,336,302 (2014 estimate = \$20,148,022) with \$15,633,532 (2014 = \$15,806,927) remaining to be recognized as a liability.

The City has not provided a reserve to fund future landfill capital expenses as at December 31, 2015. The funding required is provided through current operations.

### 10 . Liability for remediation of contaminated sites

Public Sector Accounting Standard 3260 (PS 3260) establishes standards on how to account for and report a liability associated with the remediation of contaminated sites.

Section 3260.05 (a) states: "For the purposes of this Section, a liability for remediation normally results from items such as: all or part of an operation of the government or government organization that is no longer in productive use." The City of Kamloops has identified three parcels that meet the criteria of Section 3620.05.

Section 3260.08 states: A liability for remediation of contaminated sites should be recognized when, as at the financial reporting date:

- (a) an environmental standard exists;
- (b) contamination exceeds the environmental standard;
- (c) the government:
  - (i) is directly responsible; or
  - (ii) accepts responsibility;
- (d) it is expected that future economic benefit will be given up; and
- (e) a reasonable estimate of the amount can be made.

An obligation for remediation of contaminated sites cannot be recognized as a liability unless all criteria above are satisfied.

The City of Kamloops has used the standards contained in Schedule 2 (Industrial and Commercial Purposes and Activities) of the Contaminated Sites Regulation of the British Columbia Environmental Management Act to determine whether a potential liability exists. None of the uses of the parcels identified under Section 3620.05 meet the criteria listed in Schedule 2 of the Contaminated Sites Regulation.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**11 . Deferred revenue:**

	Balance at December 31, 2014	Collected	Interest	Recognized	Balance at December 31, 2015
<b>General fund:</b>					
Taxes	\$ 16,473,362	\$ 30,512,205	\$ -	\$ (29,277,346)	\$ 17,708,221
Leases	44,371			(5,144)	39,227
Business licenses	993,642	1,001,490	-	(993,642)	1,001,490
Other	558,147	984,855	-	(558,147)	984,855
	<u>18,069,522</u>	<u>32,498,550</u>	<u>-</u>	<u>(30,834,279)</u>	<u>19,733,793</u>
<b>Development cost charges:</b>					
	<u>9,486,632</u>	<u>4,132,426</u>	<u>248,442</u>	<u>(6,699,329)</u>	<u>7,168,171</u>
<b>Venture Kamloops Business Development Society:</b>					
	<u>59,500</u>	<u>-</u>	<u>-</u>	<u>(59,500)</u>	<u>-</u>
	<u>\$ 27,615,654</u>	<u>\$ 36,630,976</u>	<u>\$ 248,442</u>	<u>\$ (37,593,108)</u>	<u>\$ 26,901,964</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**12. Long-term debt:**

( a ) Long-term debt outstanding:

	General fund *	Water fund	Sewer fund	Total
Balance at December 31, 2014	\$ 55,053,134	\$ 20,871,715	\$ 20,843,649	\$ 96,768,498
Principal repayments	(3,054,930)	(2,834,667)	(962,905)	(6,852,502)
Actuarial adjustments	(968,158)	(1,095,822)	(225,260)	(2,289,240)
Debt acquired	2,400,000	1,275,260	10,000,000	13,675,260
Balance at December 31, 2015	<u>\$ 53,430,046</u>	<u>\$ 18,216,486</u>	<u>\$ 29,655,484</u>	<u>\$ 101,302,016</u>

\* Kamloops Airport Authority Society debt included in General Fund balance. Amount outstanding on Dec 31, 2015 was \$7,076,178 (2014 = \$7,642,891)

( b ) Future principal repayment and sinking fund earnings on outstanding borrowings over the next five years and thereafter are as follows:

	General fund *	Water fund	Sewer fund	Total
<b>Principal repayment:</b>				
2016	\$ 3,150,423	\$ 1,879,081	\$ 1,874,309	\$ 6,903,813
2017	3,068,861	1,817,550	1,843,909	6,730,320
2018	3,019,844	1,692,271	1,799,536	6,511,651
2019	2,787,382	1,471,404	1,692,080	5,950,866
2020	2,787,382	1,486,009	1,692,080	5,965,471
Thereafter	<u>18,003,871</u>	<u>5,469,904</u>	<u>10,933,003</u>	<u>34,406,778</u>
	32,817,763	13,816,219	19,834,917	66,468,899
<b>Sinking fund earnings</b>				
	<u>20,612,283</u>	<u>4,400,267</u>	<u>9,820,567</u>	<u>34,833,117</u>
	<u>\$ 53,430,046</u>	<u>\$ 18,216,486</u>	<u>\$ 29,655,484</u>	<u>\$ 101,302,016</u>

\* Kamloops Airport Authority Society debt included in General Fund - annual principal payment amount is \$484,429.

The weighted average interest rate on long-term debt in 2015 was 3.61% (2014 - 3.74%). Consolidated interest expense on long-term debt was \$5,089,438 (2014 - \$5,054,811).

Sinking fund assets, managed by the Municipal Finance Authority, are used to reduce long term debt to be repaid. In the event that the City does not default under any of its obligations, the sinking fund earnings will be used to offset future principal repayments.

( c ) Un-issued debt:

The City internally finances certain capital projects pending the issue of long-term debt and/or short-term debt. For budget and financial reporting purposes, borrowed funds received in the current year are applied to advances pending from prior year's. A summary of the current year's transactions and cumulative advances pending debenture issue are as follows:

	Balance at December 31, 2014	Capital assets purchased pending debt	Debt acquired	Balance at December 31, 2015
General fund	\$ 12,518,700	\$ 11,128,745	\$ (2,400,000)	\$ 21,247,445
Water fund	3,416,703	220,547	(1,275,260)	2,361,990
Sewer Fund	2,540,386	515,486	-	3,055,872
	<u>\$ 18,475,789</u>	<u>\$ 11,864,778</u>	<u>\$ (3,675,260)</u>	<u>\$ 26,665,307</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**12. Long-term debt (continued):**

( d ) Unused credit facility:

Pursuant to Bylaw No. 16-306, the City was authorized to apply for a credit facility of \$6,000,000. The City has an unused demand overdraft facility agreement with TD Commercial Banking. When drawn upon, interest rates will be equal to the bank's prime rate.

**13. Tangible capital assets:**

*See schedules 1a and 1b for details*

			2015		2014	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value	(Restated)	
<b>General fund:</b>						
Land	\$ 85,627,910	\$ -	\$ 85,627,910	\$ 85,390,572		
Land under roads	431,664,397	-	431,664,397	427,483,372		
Site improvements	66,918,994	(38,470,894)	28,448,100	28,543,467		
Buildings	128,249,301	(66,508,406)	61,740,895	64,747,749		
Transportation network	273,266,401	(116,030,045)	157,236,356	138,373,628		
Drainage network	80,721,403	(32,009,499)	48,711,904	45,327,148		
Water network	8,694,784	(5,786,873)	2,907,911	2,747,183		
Equipment	59,348,371	(37,785,344)	21,563,027	20,194,836		
Computing infrastructure	9,521,755	(6,130,684)	3,391,071	1,219,637		
Communication network	1,990,787	(741,349)	1,249,438	1,348,985		
Work in progress	8,919,531	-	8,919,531	15,539,035		
	<u>1,154,923,634</u>	<u>(303,463,094)</u>	<u>851,460,540</u>	<u>830,915,612</u>		
<b>Water fund:</b>						
Site improvements	953,282	(586,243)	367,039	397,503		
Buildings	28,018,412	(9,352,444)	18,665,968	19,927,558		
Transportation network	343,996	(48,002)	295,994	303,882		
Water network	156,680,127	(52,857,187)	103,822,940	103,925,810		
Equipment	868,140	(596,713)	271,427	281,852		
Computing infrastructure	133,415	(74,770)	58,645	54,263		
Work in progress	948,826	-	948,826	350,735		
	<u>187,946,198</u>	<u>(63,515,359)</u>	<u>124,430,839</u>	<u>125,241,603</u>		

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**13. Tangible capital assets (continued):**

	2015		2014
	Cost	Accumulated Amortization	Net Book Value
<b>Sewer fund:</b>			(Restated)
Site improvements	161,337	(121,176)	40,161
Buildings	25,505,268	(1,982,596)	23,522,672
Sanitary network	84,676,123	(24,515,857)	60,160,266
Equipment	194,511	(81,730)	112,781
Computing infrastructure	13,789	(11,466)	2,323
Work in progress	7,832,374	-	7,832,374
	<u>118,383,402</u>	<u>(26,712,825)</u>	<u>91,670,577</u>
<b>Kamloops Airport Authority Society:</b>			
Land	8,745,200	-	8,745,200
Buildings	21,766,910	(5,918,983)	15,847,927
Transportation network	44,023,744	(14,416,291)	29,607,453
Drainage network	1,981,914	(384,566)	1,597,348
Sanitary network	543,400	(238,764)	304,636
Water network	4,987,814	(2,154,615)	2,833,199
Equipment	2,965,365	(1,323,343)	1,642,022
Computing infrastructure	154,941	(109,160)	45,781
	<u>85,169,288</u>	<u>(24,545,722)</u>	<u>60,623,566</u>
<b>Venture Kamloops Business Development Society:</b>			
Equipment	42,287	(37,048)	5,239
Computing infrastructure	36,691	(32,519)	4,172
	<u>78,978</u>	<u>(69,567)</u>	<u>9,411</u>
	<u>\$ 1,546,501,500</u>	<u>\$ (418,306,567)</u>	<u>\$ 1,128,194,933</u>
			<u>\$ 1,102,849,643</u>

During the year the City received \$7,821,792 (2014 - \$16,461,540) in land and infrastructure from developers. These contributed tangible capital assets were recorded at fair value at the date of contribution.

No interest was capitalized during the year. There were no write-downs of capital assets during the year.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**14. Accumulated Surplus:**

( a ) Reserves for operating purposes

	Balance at December 31, 2014	Interest income and contributions	Transfers to operations and capital	Balance at December 31, 2015
<b>General fund:</b>				
Affordable Housing	\$ 913,975	\$ 213,320	\$ (15,000)	\$ 1,112,295
Art Gallery	464,069	-	-	464,069
Arts Legacy	229,044	2,071	-	231,115
Bi-centennial Legacy	361,032	13,376	-	374,408
Canada Games Legacy	568,300	-	-	568,300
Climate Action	829,628	220,551	(37,997)	1,012,182
Community Arts	7,999	-	-	7,999
Downtown Parking Reserve	137,231	3,935	-	141,166
Deferred Operating	3,929,715	1,181,917	(2,425,303)	2,686,329
Environmental Grant	30,000	-	-	30,000
General Building	107,482	5,144	-	112,626
Heritage Foundation	230,000	20,000	-	250,000
Insurance	672,176	15,884	(15,990)	672,070
Oak Hills Dyke	12,932	-	-	12,932
Police Contract	4,527,874	1,175,338	(42,650)	5,660,562
Return to Work	237,146	-	-	237,146
Health Benefit Premiums	517,000	-	-	517,000
Solid Waste	2,936,059	1,040,077	(366,309)	3,609,827
Sports Legacy	192,019	1,737	-	193,756
Working Capital	1,637,911	-	(92,737)	1,545,174
Youth Legacy	4,331	-	-	4,331
2006 BC Summer Games	99,357	-	(1,002)	98,355
	<u>18,645,280</u>	<u>3,893,350</u>	<u>(2,996,988)</u>	<u>19,541,642</u>
<b>Water fund:</b>				
Deferred Operating	304,737	-	(134,575)	170,162
	<u>304,737</u>	<u>-</u>	<u>(134,575)</u>	<u>170,162</u>
<b>Sewer fund:</b>				
Deferred Operating	-	50,000	-	50,000
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<b>Venture Kamloops Business Development Society:</b>				
Reserve fund	21,562	8,438	-	30,000
	<u>21,562</u>	<u>8,438</u>	<u>-</u>	<u>30,000</u>
	<u>\$ 18,971,579</u>	<u>\$ 3,951,788</u>	<u>\$ (3,131,563)</u>	<u>\$ 19,791,804</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**14. Accumulated Surplus (continued):**

( b ) Reserves for capital purposes

	Balance at December 31, 2014	Interest income and contributions	Transfers to operations and capital	Balance at December 31, 2015
<b>Statutory reserves:</b>				
Tax sale property fund	\$ 9,462,219	\$ 225,450	\$ (212,684)	\$ <b>9,474,985</b>
Local improvement fund	1,071,391	118,007	-	<b>1,189,398</b>
Debt retirement fund	786,558	13,834	(338,905)	<b>461,487</b>
Parking facility reserve	1,636,118	254,740	(90,212)	<b>1,800,646</b>
Land sale reserve fund	3,384,484	347,228	(400,775)	<b>3,330,937</b>
Equipment replacement fund	20,466,886	5,314,699	(4,625,227)	<b>21,156,358</b>
	<u>36,807,656</u>	<u>6,273,958</u>	<u>(5,667,803)</u>	<u><b>37,413,811</b></u>
<b>Non-statutory reserves:</b>				
<b>Fund reserves</b>				
General	9,772,985	4,034,742	(5,957,914)	<b>7,849,813</b>
Community Works Fund	4,550,135	3,636,096	(1,997,908)	<b>6,188,323</b>
Water fund	11,565,113	688,516	(2,194,468)	<b>10,059,161</b>
Sewer fund	6,103,893	696,520	141,097	<b>6,941,510</b>
	<u>31,992,126</u>	<u>9,055,874</u>	<u>(10,009,193)</u>	<u><b>31,038,807</b></u>
Airport capital fund	<u>4,219,070</u>	<u>5,989,786</u>	<u>(6,843,320)</u>	<u><b>3,365,536</b></u>
	<u><b>\$ 73,018,852</b></u>	<u><b>\$ 21,319,618</b></u>	<u><b>\$ (22,520,316)</b></u>	<u><b>\$ 71,818,154</b></u>

( c ) Current funds

	2015	2014
<b>General fund:</b>		
Balance, beginning of year	\$ <b>8,634,336</b>	\$ 8,386,135
Operating surplus (deficit) for the year	<u><b>(340,741)</b></u>	<u>248,201</u>
	<u><b>8,293,595</b></u>	<u>8,634,336</u>
<b>Water fund:</b>		
Balance, beginning of year	<b>2,521,659</b>	4,008,268
Operating surplus (deficit) for the year	<u><b>633,947</b></u>	<u>(1,486,609)</u>
	<u><b>3,155,606</b></u>	<u>2,521,659</u>
<b>Sewer fund:</b>		
Balance, beginning of year	<b>7,157,423</b>	6,328,782
Operating surplus (deficit) for the year	<u><b>1,180,582</b></u>	<u>828,641</u>
	<u><b>8,338,005</b></u>	<u>7,157,423</u>
<b>Kamloops Airport Authority Society:</b>		
Balance, beginning of year	<b>409,879</b>	405,445
Operating surplus (deficit) for the year	<u><b>(309,879)</b></u>	<u>4,434</u>
	<u><b>100,000</b></u>	<u>409,879</u>
<b>Venture Kamloops Business Development Society:</b>		
Balance, beginning of year	-	-
Operating surplus (deficit) for the year	<u><b>32,460</b></u>	<u>-</u>
	<u><b>32,460</b></u>	<u>-</u>
	<u><b>\$ 19,919,666</b></u>	<u>\$ 18,723,297</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**14 . Accumulated Surplus (continued):**

( d ) Capital Equity

	<u>2015</u>	<u>2014</u>
General fund:		
Balance, beginning of year	\$ 776,214,149	\$ 759,486,835
Net capital equity addition for the year	<u>13,371,268</u>	<u>16,727,314</u>
	<u>789,585,417</u>	<u>776,214,149</u>
Water fund:		
Balance, beginning of year	86,295,807	84,938,269
Net capital equity addition for the year	<u>3,030,735</u>	<u>1,357,538</u>
	<u>89,326,542</u>	<u>86,295,807</u>
Sewer fund:		
Balance, beginning of year	71,813,999	65,145,285
Net capital equity addition for the year	<u>321,563</u>	<u>6,668,714</u>
	<u>72,135,562</u>	<u>71,813,999</u>
Kamloops Airport Authority Society:		
Balance, beginning of year	47,876,161	48,392,675
Net capital equity addition for the year	<u>5,067,054</u>	<u>(516,514)</u>
	<u>52,943,215</u>	<u>47,876,161</u>
Venture Kamloops Business Development Society:		
Balance, beginning of year	15,558	25,898
Net capital equity addition for the year	<u>(6,145)</u>	<u>(10,340)</u>
	<u>9,413</u>	<u>15,558</u>
	<u>\$ 1,004,000,149</u>	<u>\$ 982,215,674</u>

**Total Accumulated Surplus**

	<u>2015</u>	<u>2014</u>
General fund	\$ 831,458,790	\$ 817,816,885
Water fund	102,711,471	100,687,316
Sewer fund	87,465,077	85,075,315
Statutory reserves	37,413,811	36,807,656
Kamloops Airport Authority Society	56,408,751	52,505,110
Venture Kamloops Business Development Society	71,873	37,120
	<u>\$ 1,115,529,773</u>	<u>\$ 1,092,929,402</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment:**

	2015 Fiscal Plan	2015	2014
<b>Cemetery:</b>			
Revenue			
Property tax requirement (contribution)	\$ 22,041	\$ 34,123	\$ 40,071
Fees, rates and sales of service	457,550	431,574	422,173
Investment income	69,000	43,496	39,132
Total operating revenue	<u>548,591</u>	<u>509,193</u>	<u>501,376</u>
Expenses			
Salaries, wages and benefits	266,602	325,634	290,963
Personnel expenses	750	632	-
Supplies and other expenses	141,472	145,820	151,044
Contractual services	18,750	10,701	18,088
Transfers from other functions	119,436	98,825	117,859
Amortization of tangible capital assets	88,220	88,220	168,047
Total operating expenses	<u>635,230</u>	<u>669,832</u>	<u>746,001</u>
Loss (gain) on disposal of tangible capital assets	<u>0</u>	<u>0</u>	<u>18,423</u>
Transfers of equity			
Transfer to (from) reserves	-	-	-
Transfer to (from) other funds	74,000	-	-
Transfer to (from) capital equity	(160,639)	(160,639)	(263,048)
Total transfers of equity	<u>\$ (86,639)</u>	<u>\$ (160,639)</u>	<u>\$ (263,048)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Community development:</b>			
Revenue			
Property tax requirement (contribution)	\$ 2,109,296	\$ 1,228,354	\$ 1,338,307
Fees, rates and sales of service	2,825,700	3,270,051	3,129,086
Government transfers	-	-	636
Private contributions	-	2,548	-
Total operating revenue	<u>4,934,996</u>	<u>4,500,953</u>	<u>4,468,029</u>
Expenses			
Salaries, wages and benefits	5,668,522	5,251,040	5,235,669
Personnel expenses	103,910	72,686	95,548
Supplies and other expenses	248,147	500,632	1,602,117
Contractual services	206,506	210,715	225,371
Transfers from other functions	364,765	315,129	347,718
Transfers to other functions	(347,500)	(363,120)	(375,500)
Cost allocated to capital	(1,403,000)	(1,424,421)	(1,255,130)
Amortization of tangible capital assets	70,975	70,975	104,593
Total operating expenses	<u>4,912,325</u>	<u>4,633,636</u>	<u>5,980,386</u>
Loss (gain) on disposal of tangible capital assets	<u>0</u>	<u>(333,124)</u>	<u>(73,690)</u>
Transfers of equity			
Transfer to (from) reserves	55,000	305,955	(51,656)
Transfer to (from) other funds	-	286,037	2,139,920
Transfer to (from) capital equity	(32,329)	(391,551)	(3,526,931)
Total transfers of equity	<u>\$ 22,671</u>	<u>\$ 200,441</u>	<u>\$ (1,438,667)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Corporate administration:</b>			
Revenue			
Property tax requirement (contribution)	\$ 7,816,588	\$ <b>8,738,321</b>	\$ 9,765,014
Fees, rates and sales of service	2,216,473	<b>2,470,780</b>	2,366,396
Government transfers	6,211,329	<b>6,336,470</b>	6,132,870
2013 community works deferred revenue	-	-	3,347,676
Investment income	2,109,000	<b>2,328,878</b>	2,522,653
Total operating revenue	<u>18,353,390</u>	<u><b>19,874,449</b></u>	<u>24,134,609</u>
Expenses			
Salaries, wages and benefits	7,861,199	<b>8,269,343</b>	8,024,108
Personnel expenses	403,352	<b>378,889</b>	371,017
Supplies and other expenses	4,775,628	<b>1,804,771</b>	1,250,736
Contractual services	2,871,693	<b>2,987,174</b>	2,334,733
Transfers from other functions	514,434	<b>478,629</b>	526,207
Transfers to other functions	(3,510,735)	<b>(3,364,421)</b>	(2,975,203)
Cost allocated to capital	(61,974)	<b>(66,744)</b>	(59,969)
Debt servicing costs	20,098	<b>18,354</b>	18,458
Amortization of tangible capital assets	501,345	<b>501,345</b>	437,825
Total operating expenses	<u>13,375,040</u>	<u><b>11,007,340</b></u>	<u>9,927,912</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u><b>1,160</b></u>	<u>15,517</u>
Transfers of equity			
Transfer to (from) reserves	4,535,259	<b>7,953,828</b>	13,535,067
Transfer to (from) other funds	1,197,626	<b>1,667,816</b>	1,528,402
Transfer to (from) capital equity	(754,535)	<b>(755,695)</b>	(872,289)
Total transfers of equity	<u>\$ 4,978,350</u>	<u><b>\$ 8,865,949</b></u>	<u>\$ 14,191,180</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Environmental services:</b>			
Revenue			
Property tax requirement (contribution)	\$ 208,024	\$ 209,550	\$ 209,552
Private contributions	-	300,000	-
Total operating revenue	<u>208,024</u>	<u>509,550</u>	<u>209,552</u>
Expenses			
Salaries, wages and benefits	180,184	169,758	178,723
Personnel expenses	7,103	6,534	3,806
Supplies and other expenses	44,160	6,611	1,775
Contractual services	33,000	47,087	36,389
Transfers from other functions	21,812	20,445	24,359
Transfers to other functions	(34,575)	(34,575)	(34,000)
Amortization of tangible capital assets	16,017	16,017	40,721
Total operating expenses	<u>267,701</u>	<u>231,877</u>	<u>251,773</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>1,263</u>	<u>7,617</u>
Transfers of equity			
Transfer to (from) reserves	(46,500)	290,850	(1,500)
Transfer to (from) capital equity	(13,177)	(14,440)	(48,338)
Total transfers of equity	<u>\$ (59,677)</u>	<u>\$ 276,410</u>	<u>\$ (49,838)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Fire services:</b>			
Revenue			
Property tax requirement (contribution)	\$ 15,765,451	\$ 17,443,125	\$ 15,798,201
Fees, rates and sales of service	1,300,300	1,347,647	1,338,308
Private contributions	-	15,000	15,000
Total operating revenue	<u>17,065,751</u>	<u>18,805,772</u>	<u>17,151,509</u>
Expenses			
Salaries, wages and benefits	14,691,419	17,817,490	15,515,921
Personnel expenses	137,755	146,981	131,954
Supplies and other expenses	603,503	641,171	704,555
Contractual services	336,403	359,246	288,821
Transfers from other functions	216,758	251,281	338,771
Transfers to other functions	(8,000)	(48,327)	(128,660)
Debt servicing costs	253,347	254,389	253,233
Amortization of tangible capital assets	149,553	149,553	167,081
Total operating expenses	<u>16,380,738</u>	<u>19,571,784</u>	<u>17,271,676</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>2,102</u>	<u>(12,452)</u>
Transfers of equity			
Transfer to (from) reserves	-	(1,451,025)	(770,000)
Transfer to (from) other funds	792,184	792,184	812,317
Transfer to (from) capital equity	(107,171)	(109,273)	(150,032)
Total transfers of equity	<u>\$ 685,013</u>	<u>\$ (768,114)</u>	<u>\$ (107,715)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Infrastructure maintenance:</b>			
Revenue			
Property tax requirement (contribution)	\$ 11,318,884	\$ 12,231,764	\$ 11,401,998
Fees, rates and sales of service	13,100	9,960	7,957
Government transfers	650	-	-
Private contributions	-	-	-
Total operating revenue	<u>11,332,634</u>	<u>12,241,724</u>	<u>11,409,955</u>
Expenses			
Salaries, wages and benefits	10,123,364	9,900,867	8,659,500
Personnel expenses	132,910	130,407	64,596
Supplies and other expenses	8,192,063	8,145,235	6,471,027
Contractual services	2,456,961	3,093,653	2,573,147
Transfers from other functions	3,177,834	2,762,442	2,695,679
Transfers to other functions	(11,337,550)	(10,810,745)	(10,277,531)
Cost allocated to capital	(1,746,736)	(1,062,957)	(759,791)
Debt servicing costs	676,499	588,101	598,878
Amortization of tangible capital assets	12,593,359	12,593,359	11,850,376
Total operating expenses	<u>24,268,704</u>	<u>25,340,362</u>	<u>21,875,881</u>
Loss (gain) on disposal of tangible capital assets	<u>(125,000)</u>	<u>1,203,176</u>	<u>680,289</u>
Transfers of equity			
Transfer to (from) reserves	-	(162,568)	106,234
Transfer to (from) other funds	2,378,042	2,368,058	2,303,411
Transfer to (from) capital equity	(15,189,112)	(16,507,304)	(13,555,860)
Total transfers of equity	<u>\$ (12,811,070)</u>	<u>\$ (14,301,814)</u>	<u>\$ (11,146,215)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Legislative and enforcement:</b>			
Revenue			
Property tax requirement (contribution)	\$ 3,503,354	\$ 3,596,722	\$ 3,279,406
Fees, rates and sales of service	2,133,132	2,220,446	2,025,124
Investment income	5,000	-	15,874
Total operating revenue	<u>5,641,486</u>	<u>5,817,168</u>	<u>5,320,404</u>
Expenses			
Salaries, wages and benefits	3,309,769	3,371,795	3,139,294
Personnel expenses	163,465	124,864	99,043
Supplies and other expenses	1,019,985	1,028,041	1,052,885
Contractual services	426,500	542,563	322,045
Transfers from other functions	615,530	587,944	580,739
Transfers to other functions	(223,450)	(223,450)	(229,050)
Debt servicing costs	48,750	48,951	48,728
Amortization of tangible capital assets	208,542	208,542	219,502
Total operating expenses	<u>5,569,091</u>	<u>5,689,250</u>	<u>5,233,186</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>(288)</u>	<u>7,312</u>
Transfers of equity			
Transfer to (from) reserves	86,375	52,235	100,370
Transfer to (from) other funds	211,254	300,917	273,204
Transfer to (from) capital equity	(225,234)	(224,946)	(293,668)
Total transfers of equity	<u>\$ 72,395</u>	<u>\$ 128,206</u>	<u>\$ 79,906</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Parks, recreation and cultural services:</b>			
Revenue			
Property tax requirement (contribution)	\$ 21,351,647	\$ <b>21,084,653</b>	\$ 20,287,412
Fees, rates and sales of service	6,719,181	<b>6,660,768</b>	6,896,933
Government transfers	579,128	<b>568,248</b>	685,889
Investment income	20,000	<b>70,901</b>	-
Private contributions	84,000	<b>74,327</b>	80,650
Total operating revenue	<u>28,753,956</u>	<u><b>28,458,897</b></u>	<u>27,950,884</u>
Expenses			
Salaries, wages and benefits	13,636,522	<b>13,563,508</b>	13,083,325
Personnel expenses	155,575	<b>109,769</b>	118,049
Supplies and other expenses	8,317,134	<b>8,255,921</b>	9,393,003
Contractual services	3,512,961	<b>3,391,828</b>	3,502,793
Transfers from other functions	3,953,356	<b>3,707,992</b>	3,716,701
Transfers to other functions	(733,991)	<b>(727,452)</b>	(715,899)
Cost allocated to capital	(140,058)	-	(140,058)
Debt servicing costs	1,940,935	<b>1,908,686</b>	1,907,209
Amortization of tangible capital assets	5,529,608	<b>5,529,608</b>	6,226,912
Total operating expenses	<u>36,172,042</u>	<u><b>35,739,860</b></u>	<u>37,092,035</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u><b>114,144</b></u>	<u>677,051</u>
Transfers of equity			
Transfer to (from) reserves	(99,933)	<b>37,190</b>	43,250
Transfer to (from) other funds	275,000	<b>275,000</b>	200,000
Transfer to (from) capital equity	(7,593,153)	<b>(7,707,297)</b>	(10,061,452)
Total transfers of equity	<u>\$ (7,418,086)</u>	<u>\$ <b>(7,395,107)</b></u>	<u>\$ (9,818,202)</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Police services:</b>			
Revenue			
Property tax requirement (contribution)	\$ 21,371,597	\$ <b>20,858,031</b>	\$ 20,675,813
Fees, rates and sales of service	142,000	<b>9,093</b>	169,150
Government transfers	<u>3,820,697</u>	<u><b>3,320,551</b></u>	<u>2,964,439</u>
Total operating revenue	<u>25,334,294</u>	<u><b>24,187,675</b></u>	<u>23,809,402</u>
Expenses			
Salaries, wages and benefits	4,065,990	<b>3,721,799</b>	3,649,715
Personnel expenses	54,800	<b>40,815</b>	66,010
Supplies and other expenses	85,145	<b>71,531</b>	84,005
Contractual services	23,175,567	<b>19,354,383</b>	19,517,400
Transfers from other functions	105,780	<b>100,919</b>	95,639
Amortization of tangible capital assets	<u>50,892</u>	<u><b>50,892</b></u>	<u>62,624</u>
Total operating expenses	<u>27,538,174</u>	<u><b>23,340,339</b></u>	<u>23,475,393</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u><b>0</b></u>	<u>414</u>
Transfers of equity			
Transfer to (from) reserves	(2,195,878)	<b>855,338</b>	360,362
Transfer to (from) other funds	60,000	<b>60,000</b>	60,000
Transfer to (from) capital equity	<u>(68,002)</u>	<u><b>(68,002)</b></u>	<u>(86,767)</u>
Total transfers of equity	<u>\$ (2,203,880)</u>	<u>\$ <b>847,336</b></u>	<u>\$ 333,595</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Public transit:</b>			
Revenue			
Property tax requirement (contribution)	\$ 5,337,879	\$ 5,224,849	\$ 4,788,543
Fees, rates and sales of service	4,547,320	4,369,126	4,390,407
Government transfers	7,077,060	6,884,887	6,707,375
Total operating revenue	<u>16,962,259</u>	<u>16,478,862</u>	<u>15,886,325</u>
Expenses			
Salaries, wages and benefits	128,965	76,701	65,695
Personnel expenses	3,000	2,981	1,334
Supplies and other expenses	500	757	11,969
Contractual services	16,603,529	16,171,624	15,629,621
Transfers from other functions	226,265	226,799	189,286
Amortization of tangible capital assets	15,388	15,388	(4,691)
Total operating expenses	<u>16,977,647</u>	<u>16,494,250</u>	<u>15,893,214</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>0</u>	<u>0</u>
Transfers of equity			
Transfer to (from) capital equity	(15,388)	(15,388)	(6,889)
Total transfers of equity	<u>\$ (15,388)</u>	<u>\$ (15,388)</u>	<u>\$ (6,889)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Solid waste:</b>			
Revenue			
Property tax requirement (contribution)	\$ 181,393	\$ 217,399	\$ 884,863
Fees, rates and sales of service	8,364,500	8,569,773	6,933,460
Total operating revenue	<u>8,545,893</u>	<u>8,787,172</u>	<u>7,818,323</u>
Expenses			
Salaries, wages and benefits	2,083,376	2,035,281	1,951,949
Personnel expenses	9,953	9,928	7,888
Supplies and other expenses	491,806	505,819	428,215
Contractual services	2,650,500	3,061,911	2,743,391
Transfers from other functions	5,381,231	5,414,736	4,349,985
Transfers to other functions	(3,000,528)	(3,004,897)	(2,040,599)
Amortization of tangible capital assets	36,589	36,589	24,539
Total operating expenses	<u>7,652,927</u>	<u>8,059,367</u>	<u>7,465,368</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>290</u>
Transfers of equity			
Transfer to (from) reserves	875,563	710,402	383,769
Transfer to (from) other funds	-	-	-
Transfer to (from) capital equity	17,403	17,403	(31,104)
Total transfers of equity	<u>\$ 892,966</u>	<u>\$ 727,805</u>	<u>\$ 352,665</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Water utility:</b>			
Revenue			
Fees, rates and sales of service	\$ 10,941,267	\$ 11,382,311	\$ 13,418,183
Investment income	99,000	178,129	23,515
Total operating revenue	<u>11,040,267</u>	<u>11,560,440</u>	<u>13,441,698</u>
Expenses			
Salaries, wages and benefits	2,691,769	2,862,655	3,348,325
Personnel expenses	51,500	42,951	37,643
Supplies and other expenses	3,497,480	3,836,304	3,757,542
Contractual services	868,937	700,921	1,063,632
Transfers from other functions	3,050,855	2,594,874	2,257,927
Transfers to other functions	(379,346)	(382,093)	(344,859)
Debt servicing costs	1,594,713	1,343,039	1,679,376
Amortization of tangible capital assets	4,601,540	4,601,540	4,511,565
Total operating expenses	<u>15,977,448</u>	<u>15,600,191</u>	<u>16,311,151</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>262,442</u>	<u>311,751</u>
Transfers of equity			
Transfer to (from) reserves	(304,737)	533,537	1,690,949
Transfer to (from) other funds	817,872	877,028	859,558
Transfer to (from) capital equity	(5,450,316)	(5,712,758)	(5,731,711)
Total transfers of equity	<u>\$ (4,937,181)</u>	<u>\$ (4,302,193)</u>	<u>\$ (3,181,204)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Sewer utility:</b>			
Revenue			
Development levies utilized	\$ 730,454	\$ -	-
Fees, rates and sales of service	6,759,248	<b>6,946,390</b>	7,698,150
Investment income	105,000	<b>102,440</b>	(146,925)
Total operating revenue	<u>7,594,702</u>	<u><b>7,048,830</b></u>	<u>7,551,225</u>
Expenses			
Salaries, wages and benefits	2,110,146	<b>1,660,507</b>	1,754,427
Personnel expenses	40,050	<b>35,139</b>	39,088
Supplies and other expenses	2,467,595	<b>2,398,352</b>	2,237,241
Contractual services	988,150	<b>423,924</b>	555,812
Transfers from other functions	1,898,585	<b>1,842,684</b>	1,418,913
Transfers to other functions	(70,966)	<b>(73,252)</b>	(64,514)
Cost allocated to capital	-	-	-
Debt servicing costs	853,547	<b>566,419</b>	257,258
Amortization of tangible capital assets	1,774,562	<b>1,774,562</b>	1,310,657
Total operating expenses	<u>10,061,669</u>	<u><b>8,628,335</b></u>	<u>7,508,882</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u><b>79,366</b></u>	<u>42,002</u>
Transfers of equity			
Transfer to (from) reserves	(71,098)	<b>793,617</b>	1,780,781
Transfer to (from) other funds	(776)	<b>21,971</b>	7,564
Transfer to (from) capital equity	(2,395,093)	<b>(2,474,459)</b>	(1,788,004)
Total transfers of equity	<u>\$ (2,466,967)</u>	<u><b>\$ (1,658,871)</b></u>	<u>\$ 341</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Kamloops Airport Authority Society:</b>			
Revenue			
Fees, rates and sales of service	\$ 2,440,000	\$ 2,269,931	\$ 2,176,253
Government transfers	4,401,748	3,645,360	5,000
Investment income	76,000	118,804	106,622
Private contributions	-	-	-
Total operating revenue	<u>6,917,748</u>	<u>6,034,095</u>	<u>2,287,875</u>
Expenses			
Contractual services	73,500	40,594	48,359
Debt servicing costs	287,336	379,656	357,021
Amortization of tangible capital assets	1,619,948	1,721,679	1,631,288
Total operating expenses	<u>1,980,784</u>	<u>2,141,929</u>	<u>2,036,668</u>
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>(11,475)</u>	<u>-</u>
Transfers of equity			
Transfer to (from) reserves	4,936,964	(853,534)	767,721
Transfer to (from) other funds	-	(309,879)	-
Transfer to (from) capital equity	-	5,067,054	(516,514)
Total transfers of equity	<u>\$ 4,936,964</u>	<u>\$ 3,903,641</u>	<u>\$ 251,207</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Venture Kamloops Business Development Society:</b>			
Revenue			
Fees, rates and sales of service	\$ 9,000	\$ 613	\$ 3,395
Government transfers	600	<b>186,088</b>	8,893
Investment income	-	-	15
Total operating revenue	<u>9,600</u>	<u><b>186,701</b></u>	<u>12,303</u>
Expenses			
Supplies and other expenses	613,188	<b>761,466</b>	618,722
Amortization of tangible capital assets	6,145	<b>6,145</b>	10,340
Total operating expenses	<u>619,333</u>	<u><b>767,611</b></u>	<u>629,062</u>
Transfers of equity			
Transfer to (from) reserves	12,078	<b>40,898</b>	(2,230)
Transfer to (from) other funds	(615,666)	<b>(615,663)</b>	(604,189)
Transfer to (from) capital equity	(6,145)	<b>(6,145)</b>	(10,340)
Total transfers of equity	<u>\$ (609,733)</u>	<u>\$ <b>(580,910)</b></u>	<u>\$ (616,759)</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Non-operating activities:</b>			
Revenue			
Property tax requirement (contribution)	\$ 11,711,324	\$ 9,907,194	\$ 8,925,783
Development levies utilized	9,475,115	6,781,829	4,290,421
Fees, rates and sales of service	9,865,797	8,202,329	5,368,831
Government transfers	1,001,859	832,861	2,514,942
Investment income	2,206,954	2,206,955	1,964,076
Private contributions	255,569	8,902,451	17,723,560
Total operating revenue	<u>34,516,618</u>	<u>36,833,619</u>	<u>40,787,613</u>
Transfers of equity			
Transfer to (from) reserves	(34,828,763)	(15,162,228)	(23,515,405)
Transfer to (from) current funds	(4,877,979)	1,344,704	(469,864)
Transfer to capital equity	74,223,360	50,651,143	64,772,882
Total transfers of equity	<u>\$ 34,516,618</u>	<u>\$ 36,833,619</u>	<u>\$ 40,787,613</u>





**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**15 . Operating activities by segment (continued):**

	2015 Fiscal Plan	2015	2014
<b>Total revenue by segment:</b>			
Property tax requirement (contribution)	\$ 100,697,478	\$ <b>100,774,085</b>	\$ 97,394,963
Development levies utilized	10,205,569	<b>6,781,829</b>	4,290,421
Fees, rates and sales of service	58,734,568	<b>58,160,792</b>	56,343,806
Government transfers	23,093,071	<b>21,774,465</b>	19,020,044
2013 community works deferred revenue	-	-	3,347,676
Investment income	4,689,954	<b>5,049,603</b>	4,524,962
Private contributions	339,569	<b>9,294,326</b>	17,819,210
Total revenue	<u>197,760,209</u>	<u><b>201,835,100</b></u>	<u>202,741,082</u>
<b>Total expenses by segment:</b>			
Salaries, wages and benefits	66,817,827	<b>69,026,378</b>	64,897,614
Personnel expenses	1,264,123	<b>1,102,576</b>	1,035,976
Supplies and other expenses	30,497,806	<b>28,102,431</b>	27,764,836
Contractual services	54,222,957	<b>50,396,324</b>	48,859,602
Transfers from other functions	19,646,641	<b>18,402,699</b>	16,659,783
Transfers to other functions	(19,646,641)	<b>(19,032,332)</b>	(17,185,815)
Cost allocated to capital	(3,351,768)	<b>(2,554,122)</b>	(2,214,948)
Debt servicing costs	5,675,225	<b>5,107,595</b>	5,120,161
Amortization of tangible capital assets	27,262,683	<b>27,364,414</b>	26,761,379
Loss (gain) on disposal of tangible capital assets	(125,000)	<b>1,318,766</b>	1,674,524
Total operating expenses	<u>182,263,853</u>	<u><b>179,234,729</b></u>	<u>173,373,112</u>
<b>Total transfers of equity by segment:</b>			
Transfer to (from) reserves	(21,856,134)	<b>(332,036)</b>	2,007,899
Transfer to (from) current funds	(4,877,979)	<b>1,344,704</b>	(469,864)
Transfer to (from) capital equity	42,230,469	<b>21,587,703</b>	27,829,935
	<u>\$ 15,496,356</u>	<u><b>\$ 22,600,371</b></u>	<u>\$ 29,367,970</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**16 . Taxation:**

	<u>2015 Fiscal Plan</u>	<u>2015</u>	<u>2014</u>
<b>General fund:</b>			
Real property	\$ 96,254,000	\$ <b>96,074,257</b>	\$ 92,950,908
Special assessments	751,473	<b>785,321</b>	785,438
Utilities	1,413,114	<b>1,413,115</b>	1,404,351
Government transfers in lieu of taxes	<u>2,278,892</u>	<u><b>2,501,394</b></u>	<u>2,254,266</u>
	<u>100,697,479</u>	<u><b>100,774,087</b></u>	<u>97,394,963</u>
<b>Collections for other taxing authorities:</b>			
Province of British Columbia - school taxes	39,440,797	<b>40,326,518</b>	39,438,697
Thompson-Nicola Regional Hospital District	7,518,651	<b>7,785,208</b>	7,518,214
Thompson-Nicola Regional District	5,988,891	<b>6,102,002</b>	5,988,543
British Columbia Assessment Authority	<u>1,083,361</u>	<u><b>1,085,731</b></u>	<u>1,083,293</u>
	54,031,700	<b>55,299,459</b>	54,028,747
Payments to other taxing authorities	<u>(54,031,700)</u>	<u><b>(55,299,459)</b></u>	<u>(54,028,747)</u>
	<u>\$ 100,697,479</u>	<u>\$ <b>100,774,087</b></u>	<u>\$ 97,394,963</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**17 . Government transfers:**

	2015 Fiscal Plan	2015	2014
<b>General fund:</b>			
Federal Government:			
Policing	\$ 2,305,452	\$ 1,909,606	\$ 1,948,005
Community Works Fund	3,493,183	3,547,334	3,547,334
2013 Community Works Fund	-	-	3,347,676
Provincial Government:			
Transit	7,077,060	6,884,887	6,707,375
Gaming revenue	2,500,000	2,553,585	2,346,996
Victims assistance	71,280	71,850	76,563
Traffic fines	1,273,965	1,154,557	753,278
Capital infrastructure	257,000	88,001	381,395
Other	967,924	988,336	1,111,658
	<u>17,945,864</u>	<u>17,198,156</u>	<u>20,220,280</u>
<b>Water fund:</b>			
Federal Government:			
Community Works Fund	-	-	-
<b>Sewer fund:</b>			
Provincial Government:			
Capital infrastructure	744,859	744,860	2,133,547
<b>Kamloops Airport Authority Society:</b>			
Federal Government:			
Capital infrastructure	4,401,748	3,645,360	5,000
<b>Venture Kamloops Business Development Society:</b>			
Provincial Government:			
Other	600	186,088	8,893
	<u>\$ 23,093,071</u>	<u>\$ 21,774,464</u>	<u>\$ 22,367,720</u>



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014

### 18 . Commitments and contingencies:

- (a) The City of Kamloops has entered into various agreements and contracts for services and construction for periods ranging from one to five years.
- (b) The City of Kamloops, as a member of the Thompson Nicola Regional District, is liable for its proportion of any operating deficits or long-term debt related to functions in which it participates.
- (c) The City of Kamloops 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 the City, along with other participants, would be required to contribute towards the deficit.
- (d) The municipality 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 benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 36,000 contributors from local governments.

The most recent actuarial valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The City of Kamloops paid \$5,870,187 (2014 - \$5,161,057) for employer contributions while employees contributed \$5,085,429 (2014 - \$4,444,330) to the plan in fiscal 2015.

- (e) From time to time the City of Kamloops is brought forth as defendant in various lawsuits. The City reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the City would materially affect the consolidated financial statements of the City. The City reserves a portion of its operating surplus for future payment of insurance deductibles and payment of claims for which it would not be covered by insurance. The City is currently not aware of any claims brought against it that if not defended successfully would result in a material change to the consolidated financial statements of the City.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**18 . Commitments and contingencies (continued):**

(f) The City issues certain of its debt instruments through the Municipal Finance Authority. As a condition of these borrowings and as required by legislation, a debt reserve fund is to be established in the amount of one-half the average instalment of principal and interest as set out in the agreement(s) entered into. The reserve is funded in part by cash, being the withholding of 1% of the total issue proceeds, and the remainder being funded by a demand note whereby the City may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent in nature and are not reflected in the accounts of the City.

Details of the cash deposits and contingent demand notes on hand at year end are as follows:

	Cash Deposits	Contingent Demand Notes	2015 Total	2014 Total
General fund	\$ 933,501	\$ 2,176,009	\$ 3,109,510	\$ 3,028,771
Water utility fund	557,117	1,339,609	1,896,726	2,635,873
Sewer utility fund	310,874	1,032,270	1,343,144	892,606
Kamloops Airport Authority	115,666	326,119	441,785	438,898
	<u>\$ 1,917,158</u>	<u>\$ 4,874,007</u>	<u>\$ 6,791,165</u>	<u>\$ 6,996,148</u>

(g) The Kamloops Airport Authority Society has entered into a lease agreement with Kamloops Airport Ltd. for a forty-five year term ending August 27, 2042. The lease provides for the option to extend the term for a further 20 years.

**19 . Trust funds:**

The City operates the cemeteries and maintains a cemetery perpetual care fund in accordance with the *Cremation, Interment and Funeral Services Act*. In accordance with PSAB guidelines, the Cemetery Perpetual Care Trust Fund is excluded from the City's consolidated financial statements.

	2015	2014
<b>Financial Assets</b>		
Cash and short-term investments	\$ 1,755,088	\$ 1,683,178
Accounts receivable	11,711	11,175
	<u>1,766,799</u>	<u>1,694,353</u>
<b>Accumulated surplus</b>		
Balance, beginning of the year	1,694,353	1,621,320
Care fund contributions	72,446	73,033
Interest Earned	43,496	39,132
Contribution to cemetery operations	(43,496)	(39,132)
Balance, end of the year	<u>\$ 1,766,799</u>	<u>\$ 1,694,353</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

**20 . Fiscal plan:**

The Financial Plan By-law adopted by Council at the time of adoption of the Annual Taxation By-law did not anticipate amortization expense. In addition, some expenses that were classified as capital expenses did not represent new assets or extend the life or service capacity or improve the quality of an existing asset and, therefore, must be added to the operating expenses.

These expenses are added to the Financial Plan and presented as the fiscal plan in these Financial Statements as follows:

	Financial Plan Bylaw	Amortization expense and expenses not capitalized	Venture Kamloops and Kamloops Airport	Fiscal Plan
<b>Revenue</b>				
Taxation	\$ 100,697,479	\$ -	\$ -	\$ 100,697,479
Development levies utilized	10,205,569	-	-	10,205,569
Fees, rates and sales of service	56,285,568	-	2,449,000	58,734,568
Government transfers	18,690,723	-	4,402,348	23,093,071
Investment income	4,613,954	-	76,000	4,689,954
Private contributions	339,569	-	-	339,569
	<u>190,832,862</u>	<u>-</u>	<u>6,927,348</u>	<u>197,760,210</u>
<b>Expenses</b>				
Cemetery	474,591	160,639	-	635,230
Community development	4,879,996	32,329	-	4,912,325
Corporate administration	13,205,668	754,535	(585,163)	13,375,040
Environmental services	254,524	13,177	-	267,701
Fire services	16,273,567	107,171	-	16,380,738
Infrastructure maintenance	8,954,592	15,189,112	-	24,143,704
Legislative and enforcement	5,343,857	225,234	-	5,569,091
Parks, recreation and culture	28,578,889	7,593,153	-	36,172,042
Police services	27,470,172	68,002	-	27,538,174
Public transit	16,962,259	15,388	-	16,977,647
Solid waste	7,670,330	(17,403)	-	7,652,927
Water utility	10,527,132	5,450,316	-	15,977,448
Sewer utility	7,666,576	2,395,093	-	10,061,669
Kamloops Airport Authority	-	-	1,980,784	1,980,784
Venture Kamloops	-	-	619,333	619,333
	<u>148,262,153</u>	<u>31,986,746</u>	<u>2,014,954</u>	<u>182,263,853</u>
Annual surplus	42,570,709	(31,986,746)	4,912,394	15,496,357
Debt principle repayment	(9,659,179)	-	-	(9,659,179)
Debt acquired	14,473,874	-	-	14,473,874
Transfer (to) / from reserves	(21,856,134)	-	-	(21,856,134)
Transfer (to) / from current funds	40,560	-	(4,918,539)	(4,877,979)
Transfer (to) / from capital equity	(10,073,293)	31,986,746	6,145	21,919,598
	<u>\$ 15,496,537</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,496,537</u>

Schedule 1a - Tangible Capital Assets (2015)

	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014	2015 Additions	2015 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2015 Amortization	Original Cost as at December 31, 2015	Accumulated Amortization to December 31, 2015	Net Asset Value as at December 31, 2015
<b>Cemetery</b>											
Site improvements	\$ 1,186,681	\$ (760,038)	\$ 426,643	\$ -	\$ -	\$ -	\$ -	\$ (45,354)	\$ 1,186,681	\$ (805,392)	\$ 381,289
Buildings	2,270,872	(1,128,567)	1,142,305	-	-	-	-	(39,762)	2,270,872	(1,168,329)	1,102,543
Equipment	111,061	(96,090)	14,971	7,843	-	-	-	(2,514)	118,904	(98,604)	20,300
Computing infrastructure	5,738	(4,787)	951	-	-	-	-	(590)	5,738	(5,377)	361
Work in progress	-	-	-	-	-	-	-	-	-	-	-
	<u>3,574,352</u>	<u>(1,989,482)</u>	<u>1,584,870</u>	<u>7,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(88,220)</u>	<u>3,582,195</u>	<u>(2,077,702)</u>	<u>1,504,493</u>
<b>Community development</b>											
Land	85,390,572	-	85,390,572	596,794	(359,456)	-	-	-	85,627,910	-	85,627,910
Site improvements	670,461	(354,793)	315,668	142,541	-	-	-	(22,338)	813,002	(377,131)	435,871
Buildings	309,452	(175,838)	133,614	-	-	-	-	(7,869)	309,452	(183,707)	125,745
Transportation network	6,941	(3,280)	3,661	-	-	-	-	(138)	6,941	(3,418)	3,523
Equipment	274,381	(252,908)	21,473	-	-	-	-	(3,631)	274,381	(256,539)	17,842
Computing infrastructure	249,758	(176,767)	72,991	17,121	(39,509)	-	39,743	(36,999)	227,370	(174,023)	53,347
Work in progress	-	-	-	-	-	-	-	-	-	-	-
	<u>86,901,565</u>	<u>(963,586)</u>	<u>85,937,979</u>	<u>756,456</u>	<u>(398,965)</u>	<u>-</u>	<u>39,743</u>	<u>(70,975)</u>	<u>87,259,056</u>	<u>(994,818)</u>	<u>86,264,238</u>
<b>Corporate administration</b>											
Site improvements	49,692	(22,630)	27,062	-	-	-	-	(2,405)	49,692	(25,035)	24,657
Transportation network	372	(279)	93	-	-	-	-	(3)	372	(282)	90
Equipment	390,489	(200,436)	190,053	12,767	-	-	-	(33,336)	403,256	(233,772)	169,484
Computing infrastructure	5,784,128	(4,901,116)	883,012	2,663,472	(107,451)	-	106,291	(462,997)	8,340,149	(5,257,822)	3,082,327
Communication network	52,084	(3,906)	48,178	-	-	-	-	(2,604)	52,084	(6,510)	45,574
Work in progress	2,819,817	-	2,819,817	(2,415,945)	-	-	-	-	403,872	-	403,872
	<u>9,096,582</u>	<u>(5,128,367)</u>	<u>3,968,215</u>	<u>260,294</u>	<u>(107,451)</u>	<u>-</u>	<u>106,291</u>	<u>(501,345)</u>	<u>9,249,425</u>	<u>(5,523,421)</u>	<u>3,726,004</u>
<b>Environmental services</b>											
Site improvements	296,227	(51,039)	245,188	-	-	-	-	(8,709)	296,227	(59,748)	236,479
Equipment	-	-	-	2,840	-	-	-	(142)	2,840	(142)	2,698
Computing infrastructure	45,718	(28,794)	16,924	4,613	(7,677)	-	6,414	(7,166)	42,654	(29,546)	13,108
	<u>341,945</u>	<u>(79,833)</u>	<u>262,112</u>	<u>7,453</u>	<u>(7,677)</u>	<u>-</u>	<u>6,414</u>	<u>(16,017)</u>	<u>341,721</u>	<u>(89,436)</u>	<u>252,285</u>
<b>Fire services</b>											
Site improvements	61,216	(24,003)	37,213	-	-	-	-	(2,235)	61,216	(26,238)	34,978
Buildings	582,276	(160,608)	421,668	-	-	-	-	(19,271)	582,276	(179,879)	402,397
Transportation network	177,563	(16,570)	160,993	-	-	-	-	(6,628)	177,563	(23,198)	154,365
Equipment	1,845,078	(1,422,902)	422,176	811,832	-	-	-	(100,220)	2,656,910	(1,523,122)	1,133,788
Computing infrastructure	139,385	(95,869)	43,516	16,734	(18,121)	-	16,019	(21,199)	137,998	(101,049)	36,949
Work in progress	567,069	-	567,069	(567,069)	-	-	-	-	-	-	-
	<u>3,372,587</u>	<u>(1,719,952)</u>	<u>1,652,635</u>	<u>261,497</u>	<u>(18,121)</u>	<u>-</u>	<u>16,019</u>	<u>(149,553)</u>	<u>3,615,963</u>	<u>(1,853,486)</u>	<u>1,762,477</u>

Schedule 1a - Tangible Capital Assets (2015)

	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014	2015 Additions	2015 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2015 Amortization	Original Cost as at December 31, 2015	Accumulated Amortization to December 31, 2015	Net Asset Value as at December 31, 2015
<b>Infrastructure maintenance</b>											
Land under roads	427,483,372	-	427,483,372	4,525,485	(344,460)	-	-	-	431,664,397	-	431,664,397
Site improvements	9,334,879	(3,330,290)	6,004,589	663,639	(242,917)	-	147,391	(388,741)	9,755,601	(3,571,640)	6,183,961
Buildings	33,920,174	(14,363,354)	19,556,820	-	-	-	-	(868,514)	33,920,174	(15,231,868)	18,688,306
Transportation network	236,523,727	(104,783,434)	131,740,293	25,807,027	(1,882,215)	-	1,368,125	(6,216,463)	260,448,539	(109,631,772)	150,816,767
Drainage network	76,108,710	(30,781,562)	45,327,148	5,179,514	(566,821)	-	219,622	(1,447,559)	80,721,403	(32,009,499)	48,711,904
Equipment	41,577,604	(23,875,248)	17,702,356	4,407,914	(1,434,697)	-	1,418,325	(3,535,737)	44,550,821	(25,992,660)	18,558,161
Computing infrastructure	335,718	(252,443)	83,275	27,717	(22,404)	-	21,860	(39,403)	341,031	(269,986)	71,045
Communication network	1,938,703	(637,896)	1,300,807	-	-	-	-	(96,943)	1,938,703	(734,839)	1,203,864
Work in progress	6,514,114	-	6,514,114	(5,705,051)	-	-	-	-	809,063	-	809,063
	833,737,001	(178,024,227)	655,712,774	34,906,245	(4,493,514)	-	3,175,323	(12,593,360)	864,149,732	(187,442,264)	676,707,468
<b>Legislative and enforcement</b>											
Buildings	2,286,613	(1,191,427)	1,095,186	-	-	-	-	(45,733)	2,286,613	(1,237,160)	1,049,453
Equipment	1,606,571	(1,383,913)	222,658	-	-	-	-	(146,498)	1,606,571	(1,530,411)	76,160
Computing infrastructure	111,803	(73,573)	38,230	13,833	-	-	288	(16,311)	125,636	(89,596)	36,040
	4,004,987	(2,648,913)	1,356,074	13,833	-	-	288	(208,542)	4,018,820	(2,857,167)	1,161,653
<b>Parks, recreation and cultural services</b>											
Site improvements	52,807,459	(31,467,400)	21,340,059	2,085,483	(412,068)	-	214,977	(2,209,735)	54,480,874	(33,462,158)	21,018,716
Buildings	87,227,491	(45,898,561)	41,328,930	383,241	-	-	(5,250)	(2,351,614)	87,610,732	(48,255,425)	39,355,307
Transportation network	12,602,622	(6,179,222)	6,423,400	-	(85,949)	-	85,948	(227,874)	12,516,673	(6,321,148)	6,195,525
Water network	8,098,282	(5,351,099)	2,747,183	596,502	-	-	-	(435,774)	8,694,784	(5,786,873)	2,907,911
Equipment	8,768,257	(7,321,789)	1,446,468	187,108	-	-	-	(268,729)	8,955,365	(7,590,518)	1,364,847
Computing infrastructure	239,693	(164,527)	75,166	43,325	(14,782)	-	13,088	(35,882)	268,236	(187,321)	80,915
Work in progress	3,529,365	-	3,529,365	1,173,671	-	-	-	-	4,703,036	-	4,703,036
	173,273,169	(96,382,598)	76,890,571	4,469,330	(512,799)	-	308,763	(5,529,608)	177,229,700	(101,603,443)	75,626,257
<b>Police services</b>											
Site improvements	6,840	(228)	6,612	-	-	-	-	(456)	6,840	(684)	6,156
Buildings	788,889	(35,036)	753,853	-	-	-	-	(35,759)	788,889	(70,795)	718,094
Equipment	597,428	(512,521)	84,907	8,343	-	-	-	(12,938)	605,771	(525,459)	80,312
Computing infrastructure	1,195	(120)	1,075	14,943	-	-	-	(1,739)	16,138	(1,859)	14,279
Work in progress	-	-	-	94,396	-	-	-	-	94,396	-	94,396
	1,394,352	(547,905)	846,447	117,682	-	-	-	(50,892)	1,512,034	(598,797)	913,237
<b>Public Transit</b>											
Site improvements	119,365	(42,566)	76,799	-	-	-	-	(8,702)	119,365	(51,268)	68,097
Buildings	71,667	(12,180)	59,487	-	-	-	-	(1,433)	71,667	(13,613)	58,054
Transportation network	90,162	(44,974)	45,188	26,151	-	-	-	(5,253)	116,313	(50,227)	66,086
	281,194	(99,720)	181,474	26,151	-	-	-	(15,388)	307,345	(115,108)	192,237



Schedule 1a - Tangible Capital Assets (2015)

	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014	2015 Additions	2015 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2015 Amortization	Original Cost as at December 31, 2015	Accumulated Amortization to December 31, 2015	Net Asset Value as at December 31, 2015
<b>Solid waste</b>											
Site improvements	149,496	(85,862)	63,634	-	-	-	-	(5,738)	149,496	(91,600)	57,896
Buildings	408,626	(152,740)	255,886	-	-	-	-	(14,890)	408,626	(167,630)	240,996
Equipment	109,727	(19,953)	89,774	63,825	-	-	-	(14,164)	173,552	(34,117)	139,435
Computing infrastructure	16,805	(12,308)	4,497	-	-	-	-	(1,797)	16,805	(14,105)	2,700
Work in progress	2,108,670	-	2,108,670	800,494	-	-	-	-	2,909,164	-	2,909,164
	<u>2,793,324</u>	<u>(270,863)</u>	<u>2,522,461</u>	<u>864,319</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,589)</u>	<u>3,657,643</u>	<u>(307,452)</u>	<u>3,350,191</u>
<b>Water utility</b>											
Site improvements	953,282	(555,779)	397,503	-	-	-	-	(30,464)	953,282	(586,243)	367,039
Buildings	28,018,412	(8,090,854)	19,927,558	-	-	-	-	(1,261,590)	28,018,412	(9,352,444)	18,665,968
Transportation network	343,996	(40,114)	303,882	-	-	-	-	(7,888)	343,996	(48,002)	295,994
Water network	153,863,566	(49,937,756)	103,925,810	3,395,815	(579,254)	-	316,812	(3,236,243)	156,680,127	(52,857,187)	103,822,940
Equipment	837,894	(556,042)	281,852	30,246	-	-	-	(40,671)	868,140	(596,713)	271,427
Computing infrastructure	107,534	(53,271)	54,263	29,066	(3,185)	-	3,185	(24,684)	133,415	(74,770)	58,645
Work in progress	350,735	-	350,735	598,091	-	-	-	-	948,826	-	948,826
	<u>184,475,419</u>	<u>(59,233,816)</u>	<u>125,241,603</u>	<u>4,053,218</u>	<u>(582,439)</u>	<u>-</u>	<u>319,997</u>	<u>(4,601,540)</u>	<u>187,946,198</u>	<u>(63,515,359)</u>	<u>124,430,839</u>
<b>Sewer utility</b>											
Site improvements	146,146	(118,323)	27,823	15,191	-	-	-	(2,853)	161,337	(121,176)	40,161
Buildings	3,595,810	(1,510,196)	2,085,614	21,909,458	-	-	-	(472,400)	25,505,268	(1,982,596)	23,522,672
Sanitary network	65,275,084	(23,247,735)	42,027,349	19,490,592	(89,553)	-	10,187	(1,278,309)	84,676,123	(24,515,857)	60,160,266
Equipment	194,511	(61,878)	132,633	-	-	-	-	(19,852)	194,511	(81,730)	112,781
Computing infrastructure	12,568	(10,318)	2,250	1,221	-	-	-	(1,148)	13,789	(11,466)	2,323
Work in progress	46,903,546	-	46,903,546	(39,071,172)	-	-	-	-	7,832,374	-	7,832,374
	<u>116,127,665</u>	<u>(24,948,450)</u>	<u>91,179,215</u>	<u>2,345,290</u>	<u>(89,553)</u>	<u>-</u>	<u>10,187</u>	<u>(1,774,562)</u>	<u>118,383,402</u>	<u>(26,712,825)</u>	<u>91,670,577</u>
<b>Kamloops Airport Authority Society</b>											
Land	8,745,200	-	8,745,200	-	-	-	-	-	8,745,200	-	8,745,200
Buildings	21,655,361	(5,392,073)	16,263,288	111,549	-	-	-	(526,910)	21,766,910	(5,918,983)	15,847,927
Transportation network	37,878,941	(13,555,707)	24,323,234	6,144,803	-	-	-	(860,584)	44,023,744	(14,416,291)	29,607,453
Drainage network	1,981,914	(335,163)	1,646,751	-	-	-	-	(49,403)	1,981,914	(384,566)	1,597,348
Sanitary network	543,400	(229,342)	314,058	-	-	-	-	(9,422)	543,400	(238,764)	304,636
Water network	4,987,814	(2,066,990)	2,920,824	-	-	-	-	(87,625)	4,987,814	(2,154,615)	2,833,199
Equipment	2,423,561	(1,161,343)	1,262,218	553,279	(11,475)	-	11,475	(173,475)	2,965,365	(1,323,343)	1,642,022
Computing infrastructure	116,984	(94,900)	22,084	37,957	-	-	-	(14,260)	154,941	(109,160)	45,781
	<u>78,333,175</u>	<u>(22,835,518)</u>	<u>55,497,657</u>	<u>6,847,588</u>	<u>(11,475)</u>	<u>-</u>	<u>11,475</u>	<u>(1,721,679)</u>	<u>85,169,288</u>	<u>(24,545,722)</u>	<u>60,623,566</u>

Schedule 1a - Tangible Capital Assets (2015)

	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014	2015 Additions	2015 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2015 Amortization	Original Cost as at December 31, 2015	Accumulated Amortization to December 31, 2015	Net Asset Value as at December 31, 2015
<b>Venture Kamloops Business Development Society</b>											
Equipment	42,287	(33,945)	8,342	-	-	-	-	(3,103)	42,287	(37,048)	5,239
Computing infrastructure	36,691	(29,477)	7,214	-	-	-	-	(3,042)	36,691	(32,519)	4,172
	78,978	(63,422)	15,556	-	-	-	-	(6,145)	78,978	(69,567)	9,411

<b>Total tangible capital assets</b>	<b>\$ 1,497,786,295</b>	<b>\$ (394,936,652)</b>	<b>\$ 1,102,849,643</b>	<b>\$ 54,937,199</b>	<b>\$ (6,221,994)</b>	<b>\$ -</b>	<b>\$ 3,994,500</b>	<b>\$ (27,364,415)</b>	<b>\$ 1,546,501,500</b>	<b>\$ (418,306,567)</b>	<b>\$ 1,128,194,933</b>
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Summary by asset Group:

Land	\$ 94,135,772	\$ -	\$ 94,135,772	\$ 596,794	\$ (359,456)	\$ -	\$ -	\$ -	\$ 94,373,110	\$ -	\$ 94,373,110
Land under roads	427,483,372	-	427,483,372	4,525,485	(344,460)	-	-	-	431,664,397	-	431,664,397
Site improvements	65,781,744	(36,812,951)	28,968,793	2,906,854	(654,985)	-	362,368	(2,727,730)	68,033,613	(39,178,313)	28,855,300
Buildings	181,135,643	(78,111,434)	103,024,209	22,404,248	-	-	(5,250)	(5,645,745)	203,539,891	(83,762,429)	119,777,462
Transportation network	287,624,324	(124,623,580)	163,000,744	31,977,981	(1,968,164)	-	1,454,073	(7,324,831)	317,634,141	(130,494,338)	187,139,803
Drainage network	78,090,624	(31,116,725)	46,973,899	5,179,514	(566,821)	-	219,622	(1,496,962)	82,703,317	(32,394,065)	50,309,252
Sanitary network	65,818,484	(23,477,077)	42,341,407	19,490,592	(89,553)	-	10,187	(1,287,731)	85,219,523	(24,754,621)	60,464,902
Water network	166,949,662	(57,355,845)	109,593,817	3,992,317	(579,254)	-	316,812	(3,759,642)	170,362,725	(60,798,675)	109,564,050
Equipment	58,778,849	(36,898,968)	21,879,881	6,085,997	(1,446,172)	-	1,429,800	(4,355,010)	63,418,674	(39,824,178)	23,594,496
Computing infrastructure	7,203,718	(5,898,270)	1,305,448	2,870,002	(213,129)	-	206,888	(667,217)	9,860,591	(6,358,599)	3,501,992
Communication network	1,990,787	(641,802)	1,348,985	-	-	-	-	(99,547)	1,990,787	(741,349)	1,249,438
Work in progress	62,793,316	-	62,793,316	(45,092,585)	-	-	-	-	17,700,731	-	17,700,731
	<b>\$ 1,497,786,295</b>	<b>\$ (394,936,652)</b>	<b>\$ 1,102,849,643</b>	<b>\$ 54,937,199</b>	<b>\$ (6,221,994)</b>	<b>\$ -</b>	<b>\$ 3,994,500</b>	<b>\$ (27,364,415)</b>	<b>\$ 1,546,501,500</b>	<b>\$ (418,306,567)</b>	<b>\$ 1,128,194,933</b>

Schedule 1b - Tangible Capital Assets (2014)

	Original Cost as at December 31, 2013	Accumulated Amortization to December 31, 2013	Net Asset Value as at December 31, 2013	2014 Additions	2014 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2014 Amortization	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014
<b>Cemetery</b>											
Site improvements	\$ 1,140,670	\$ (657,503)	\$ 483,167	\$ -	\$ (36,847)	\$ 82,858	\$ 18,424	\$ (120,959)	\$ 1,186,681	\$ (760,038)	\$ 426,643
Buildings	2,270,872	(1,088,781)	1,182,091	-	-	-	-	(39,786)	2,270,872	(1,128,567)	1,142,305
Equipment	106,574	(89,728)	16,846	4,487	-	-	-	(6,362)	111,061	(96,090)	14,971
Computing infrastructure	6,816	(4,925)	1,891	-	(1,078)	-	1,078	(940)	5,738	(4,787)	951
Work in progress	-	-	-	-	-	-	-	-	-	-	-
	3,524,932	(1,840,937)	1,683,995	4,487	(37,925)	82,858	19,502	(168,047)	3,574,352	(1,989,482)	1,584,870
<b>Community development</b>											
Land	78,711,136	-	78,711,136	7,208,608	(529,172)	-	-	-	85,390,572	-	85,390,572
Site improvements	688,109	(338,059)	350,050	-	-	(17,648)	-	(16,734)	670,461	(354,793)	315,668
Buildings	309,452	(167,273)	142,179	-	-	-	-	(8,565)	309,452	(175,838)	133,614
Transportation network	6,941	(3,142)	3,799	-	-	-	-	(138)	6,941	(3,280)	3,661
Equipment	267,952	(237,686)	30,266	6,429	-	-	-	(15,222)	274,381	(252,908)	21,473
Computing infrastructure	268,245	(172,432)	95,813	45,199	(64,276)	590	59,599	(63,934)	249,758	(176,767)	72,991
Work in progress	77,880	-	77,880	(77,880)	-	-	-	-	-	-	-
	80,329,715	(918,592)	79,411,123	7,182,356	(593,448)	(17,058)	59,599	(104,593)	86,901,565	(963,586)	85,937,979
<b>Corporate administration</b>											
Site improvements	47,022	(19,983)	27,039	-	-	2,670	-	(2,647)	49,692	(22,630)	27,062
Transportation network	372	(214)	158	-	-	-	-	(65)	372	(279)	93
Equipment	369,719	(165,601)	204,118	20,770	-	-	-	(34,835)	390,489	(200,436)	190,053
Computing infrastructure	5,718,794	(4,693,179)	1,025,615	270,588	(205,254)	-	189,737	(397,674)	5,784,128	(4,901,116)	883,012
Communication network	52,084	(1,302)	50,782	-	-	-	-	(2,604)	52,084	(3,906)	48,178
Work in progress	2,540,686	-	2,540,686	279,131	-	-	-	-	2,819,817	-	2,819,817
	8,728,677	(4,880,279)	3,848,398	570,489	(205,254)	2,670	189,737	(437,825)	9,096,582	(5,128,367)	3,968,215
<b>Environmental services</b>											
Site improvements	42,622	(17,924)	24,698	-	(9,556)	263,161	2,229	(35,344)	296,227	(51,039)	245,188
Computing infrastructure	44,600	(31,018)	13,582	10,210	(7,891)	(1,201)	7,601	(5,377)	45,718	(28,794)	16,924
	87,222	(48,942)	38,280	10,210	(17,447)	261,960	9,830	(40,721)	341,945	(79,833)	262,112
<b>Fire services</b>											
Site improvements	61,216	(21,768)	39,448	-	-	-	-	(2,235)	61,216	(24,003)	37,213
Buildings	379,048	(144,894)	234,154	203,228	-	-	-	(15,714)	582,276	(160,608)	421,668
Transportation network	177,563	(9,942)	167,621	-	-	-	-	(6,628)	177,563	(16,570)	160,993
Equipment	1,703,535	(1,306,687)	396,848	141,543	-	-	-	(116,215)	1,845,078	(1,422,902)	422,176
Computing infrastructure	181,730	(118,058)	63,672	13,814	(56,159)	-	48,478	(26,289)	139,385	(95,869)	43,516
Work in progress	1,915,708	-	1,915,708	(1,348,639)	-	-	-	-	567,069	-	567,069
	4,418,800	(1,601,349)	2,817,451	(990,054)	(56,159)	-	48,478	(167,081)	3,372,587	(1,719,952)	1,652,635

Schedule 1b - Tangible Capital Assets (2014)

	Original Cost as at December 31, 2013	Accumulated Amortization to December 31, 2013	Net Asset Value as at December 31, 2013	2014 Additions	2014 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2014 Amortization	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014
<b>Infrastructure maintenance</b>											
Land under roads	419,482,990	-	419,482,990	9,610,461	(1,610,079)	-	-	-	427,483,372	-	427,483,372
Site improvements	9,172,006	(3,058,939)	6,113,067	601,562	(86,354)	(352,335)	41,686	(313,037)	9,334,879	(3,330,290)	6,004,589
Buildings	33,972,457	(13,524,966)	20,447,491	-	(52,283)	-	49,748	(888,136)	33,920,174	(14,363,354)	19,556,820
Transportation network	224,969,396	(99,685,802)	125,283,594	12,353,999	(532,294)	(267,374)	290,984	(5,388,616)	236,523,727	(104,783,434)	131,740,293
Drainage network	72,543,323	(29,021,620)	43,521,703	2,453,639	(271,659)	1,383,407	103,801	(1,863,743)	76,108,710	(30,781,562)	45,327,148
Equipment	38,563,136	(22,035,157)	16,527,979	4,694,218	(1,679,750)	-	1,399,750	(3,239,841)	41,577,604	(23,875,248)	17,702,356
Computing infrastructure	368,529	(261,822)	106,707	25,773	(58,584)	-	55,524	(46,145)	335,718	(252,443)	83,275
Communication network	1,720,390	(527,037)	1,193,353	62,157	-	156,156	(1)	(110,858)	1,938,703	(637,896)	1,300,807
Work in progress	7,926,937	-	7,926,937	(1,412,823)	-	-	-	-	6,514,114	-	6,514,114
	808,719,164	(168,115,343)	640,603,821	28,388,986	(4,291,003)	919,854	1,941,492	(11,850,376)	833,737,001	(178,024,227)	655,712,774
<b>Legislative and enforcement</b>											
Buildings	2,286,613	(1,145,694)	1,140,919	-	-	-	-	(45,733)	2,286,613	(1,191,427)	1,095,186
Equipment	1,606,571	(1,231,199)	375,372	-	-	-	-	(152,714)	1,606,571	(1,383,913)	222,658
Computing infrastructure	134,143	(78,579)	55,564	11,623	(33,373)	(590)	26,061	(21,055)	111,803	(73,573)	38,230
	4,027,327	(2,455,472)	1,571,855	11,623	(33,373)	(590)	26,061	(219,502)	4,004,987	(2,648,913)	1,356,074
<b>Parks, recreation and cultural services</b>											
Site improvements	51,795,254	(29,207,274)	22,587,980	966,677	(1,116,480)	1,162,008	512,205	(2,772,331)	52,807,459	(31,467,400)	21,340,059
Buildings	84,922,724	(44,054,534)	40,868,190	2,838,649	(473,882)	(60,000)	411,722	(2,255,749)	87,227,491	(45,898,561)	41,328,930
Transportation network	12,770,789	(5,961,831)	6,808,958	-	1,340	(169,507)	(1,341)	(216,050)	12,602,622	(6,179,222)	6,423,400
Water network	7,851,878	(4,936,396)	2,915,482	246,404	-	-	-	(414,703)	8,098,282	(5,351,099)	2,747,183
Equipment	8,300,157	(6,794,375)	1,505,782	468,100	-	-	-	(527,414)	8,768,257	(7,321,789)	1,446,468
Computing infrastructure	306,402	(207,632)	98,770	25,274	(94,385)	2,402	83,770	(40,665)	239,693	(164,527)	75,166
Work in progress	2,091,636	-	2,091,636	1,437,729	-	-	-	-	3,529,365	-	3,529,365
	168,038,840	(91,162,042)	76,876,798	5,982,833	(1,683,407)	934,903	1,006,356	(6,226,912)	173,273,169	(96,382,598)	76,890,571
<b>Police services</b>											
Site improvements	-	-	-	6,840	-	-	-	(228)	6,840	(228)	6,612
Buildings	257,328	(8,578)	248,750	531,561	-	-	-	(26,458)	788,889	(35,036)	753,853
Equipment	589,180	(476,807)	112,373	8,248	-	-	-	(35,714)	597,428	(512,521)	84,907
Computing infrastructure	2,984	(2,466)	518	1,195	(2,984)	-	2,570	(224)	1,195	(120)	1,075
Work in progress	14,307	-	14,307	(14,307)	-	-	-	-	-	-	-
	863,799	(487,851)	375,948	533,537	(2,984)	-	2,570	(62,624)	1,394,352	(547,905)	846,447
<b>Public Transit</b>											
Site improvements	167,411	(41,622)	125,789	5,000	-	(53,046)	-	(944)	119,365	(42,566)	76,799
Buildings	71,667	(10,747)	60,920	-	-	-	-	(1,433)	71,667	(12,180)	59,487
Transportation network	153,700	(52,042)	101,658	-	-	(63,538)	-	7,068	90,162	(44,974)	45,188
	392,778	(104,411)	288,367	5,000	-	(116,584)	-	4,691	281,194	(99,720)	181,474

Schedule 1b - Tangible Capital Assets (2014)

	Original Cost as at December 31, 2013	Accumulated Amortization to December 31, 2013	Net Asset Value as at December 31, 2013	2014 Additions	2014 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2014 Amortization	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014
<b>Solid waste</b>											
Site improvements	232,877	(87,421)	145,456	-	-	(83,381)	-	1,559	149,496	(85,862)	63,634
Buildings	408,626	(137,850)	270,776	-	-	-	-	(14,890)	408,626	(152,740)	255,886
Equipment	75,590	(10,687)	64,903	34,137	-	-	-	(9,266)	109,727	(19,953)	89,774
Computing infrastructure	22,465	(15,736)	6,729	-	(5,660)	-	5,370	(1,942)	16,805	(12,308)	4,497
Work in progress	994,869	-	994,869	1,113,801	-	-	-	-	2,108,670	-	2,108,670
	1,734,427	(251,694)	1,482,733	1,147,938	(5,660)	(83,381)	5,370	(24,539)	2,793,324	(270,863)	2,522,461
<b>Water utility</b>											
Site improvements	764,786	(518,144)	246,642	67,000	-	121,496	-	(37,635)	953,282	(555,779)	397,503
Buildings	27,827,502	(6,845,829)	20,981,673	201,766	(10,856)	-	10,569	(1,255,594)	28,018,412	(8,090,854)	19,927,558
Transportation network	82,699	(35,569)	47,130	265,000	-	(3,703)	-	(4,545)	343,996	(40,114)	303,882
Water network	149,994,256	(47,069,320)	102,924,936	7,414,794	(573,095)	(2,972,389)	261,631	(3,130,067)	153,863,566	(49,937,756)	103,925,810
Equipment	823,422	(495,552)	327,870	14,472	-	-	-	(60,490)	837,894	(556,042)	281,852
Computing infrastructure	100,573	(33,271)	67,302	11,396	(3,234)	(1,201)	3,234	(23,234)	107,534	(53,271)	54,263
Work in progress	2,779,461	-	2,779,461	(2,428,726)	-	-	-	-	350,735	-	350,735
	182,372,699	(54,997,685)	127,375,014	5,545,702	(587,185)	(2,855,797)	275,434	(4,511,565)	184,475,419	(59,233,816)	125,241,603
<b>Sewer utility</b>											
Site improvements	143,086	(115,435)	27,651	3,060	-	-	-	(2,888)	146,146	(118,323)	27,823
Buildings	3,383,721	(1,398,267)	1,985,454	219,596	(7,507)	-	7,507	(119,436)	3,595,810	(1,510,196)	2,085,614
Sanitary network	61,087,960	(22,162,091)	38,925,869	3,439,918	(123,959)	871,165	81,957	(1,167,601)	65,275,084	(23,247,735)	42,027,349
Equipment	183,353	(42,583)	140,770	11,158	-	-	-	(19,295)	194,511	(61,878)	132,633
Computing infrastructure	12,408	(9,916)	2,492	1,195	(1,035)	-	1,035	(1,437)	12,568	(10,318)	2,250
Work in progress	40,250,657	-	40,250,657	6,652,889	-	-	-	-	46,903,546	-	46,903,546
	105,061,185	(23,728,292)	81,332,893	10,327,816	(132,501)	871,165	90,499	(1,310,657)	116,127,665	(24,948,450)	91,179,215
<b>Kamloops Airport Authority Society</b>											
Land	8,745,200	-	8,745,200	-	-	-	-	-	8,745,200	-	8,745,200
Buildings	21,097,327	(4,857,389)	16,239,938	558,034	-	-	-	(534,684)	21,655,361	(5,392,073)	16,263,288
Transportation network	37,576,818	(12,769,818)	24,807,000	302,123	-	-	-	(785,889)	37,878,941	(13,555,707)	24,323,234
Drainage network	1,981,914	(284,233)	1,697,681	-	-	-	-	(50,930)	1,981,914	(335,163)	1,646,751
Sanitary network	543,400	(219,629)	323,771	-	-	-	-	(9,713)	543,400	(229,342)	314,058
Water network	4,987,814	(1,976,654)	3,011,160	-	-	-	-	(90,336)	4,987,814	(2,066,990)	2,920,824
Equipment	2,215,902	(1,009,308)	1,206,594	210,659	(3,000)	-	-	(152,035)	2,423,561	(1,161,343)	1,262,218
Computing infrastructure	99,786	(87,199)	12,587	17,198	-	-	-	(7,701)	116,984	(94,900)	22,084
	77,248,161	(21,204,230)	56,043,931	1,088,014	(3,000)	-	-	(1,631,288)	78,333,175	(22,835,518)	55,497,657

Schedule 1b - Tangible Capital Assets (2014)

	Original Cost as at December 31, 2013	Accumulated Amortization to December 31, 2013	Net Asset Value as at December 31, 2013	2014 Additions	2014 Disposals	Cost Adjustments	Accumulated Amortization on Disposals	2014 Amortization	Original Cost as at December 31, 2014	Accumulated Amortization to December 31, 2014	Net Asset Value as at December 31, 2014
<b>Venture Kamloops Business Development Society</b>											
Equipment	42,287	(28,381)	13,906	-	-	-	-	(5,564)	42,287	(33,945)	8,342
Computing infrastructure	36,691	(24,701)	11,990	-	-	-	-	(4,776)	36,691	(29,477)	7,214
	78,978	(53,082)	25,896	-	-	-	-	(10,340)	78,978	(63,422)	15,556
<b>Total tangible capital assets</b>	<b>\$ 1,445,626,704</b>	<b>\$ (371,850,201)</b>	<b>\$ 1,073,776,503</b>	<b>\$ 59,808,937</b>	<b>\$ (7,649,346)</b>	<b>\$ -</b>	<b>\$ 3,674,928</b>	<b>\$ (26,761,379)</b>	<b>\$ 1,497,786,295</b>	<b>\$ (394,936,652)</b>	<b>\$ 1,102,849,643</b>
<b>Summary by asset Group:</b>											
Land	\$ 87,456,336	\$ -	\$ 87,456,336	\$ 7,208,608	\$ (529,172)	\$ -	\$ -	\$ -	\$ 94,135,772	\$ -	\$ 94,135,772
Land under roads	419,482,990	-	419,482,990	9,610,461	(1,610,079)	-	-	-	427,483,372	-	427,483,372
Site improvements	64,255,059	(34,084,072)	30,170,987	1,650,139	(1,249,237)	1,125,783	574,544	(3,303,423)	65,781,744	(36,812,951)	28,968,793
Buildings	177,187,337	(73,384,802)	103,802,535	4,552,834	(544,528)	(60,000)	479,546	(5,206,178)	181,135,643	(78,111,434)	103,024,209
Transportation network	275,738,278	(118,518,360)	157,219,918	12,921,122	(530,954)	(504,122)	289,643	(6,394,863)	287,624,324	(124,623,580)	163,000,744
Drainage network	74,525,237	(29,305,853)	45,219,384	2,453,639	(271,659)	1,383,407	103,801	(1,914,673)	78,090,624	(31,116,725)	46,973,899
Sanitary network	61,631,360	(22,381,720)	39,249,640	3,439,918	(123,959)	871,165	81,957	(1,177,314)	65,818,484	(23,477,077)	42,341,407
Water network	162,833,948	(53,982,370)	108,851,578	7,661,198	(573,095)	(2,972,389)	261,631	(3,635,106)	166,949,662	(57,355,845)	109,593,817
Equipment	54,847,378	(33,923,751)	20,923,627	5,614,221	(1,682,750)	-	1,399,750	(4,374,967)	58,778,849	(36,898,968)	21,879,881
Computing infrastructure	7,304,166	(5,740,934)	1,563,232	433,465	(533,913)	-	484,057	(641,393)	7,203,718	(5,898,270)	1,305,448
Communication network	1,772,474	(528,339)	1,244,135	62,157	-	156,156	(1)	(113,462)	1,990,787	(641,802)	1,348,985
Work in progress	58,592,141	-	58,592,141	4,201,175	-	-	-	-	62,793,316	-	62,793,316
	<b>\$ 1,445,626,704</b>	<b>\$ (371,850,201)</b>	<b>\$ 1,073,776,503</b>	<b>\$ 59,808,937</b>	<b>\$ (7,649,346)</b>	<b>\$ -</b>	<b>\$ 3,674,928</b>	<b>\$ (26,761,379)</b>	<b>\$ 1,497,786,295</b>	<b>\$ (394,936,652)</b>	<b>\$ 1,102,849,643</b>

**KAMLOOPS AIRPORT AUTHORITY SOCIETY  
STATEMENT OF FINANCIAL POSITION  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	<u>2015</u>	<u>2014</u>
<b>Financial assets</b>		
Cash	\$ 2,996,728	\$ 4,357,351
Accounts receivable	1,494,291	299,473
	<u>4,491,019</u>	<u>4,656,824</u>
<b>Liabilities</b>		
Accounts payable	1,726,656	103,480
Long-term debt	7,076,178	7,642,891
	<u>8,802,834</u>	<u>7,746,371</u>
<b>Net debt</b>	<u>(4,311,815)</u>	<u>(3,089,547)</u>
<b>Non-financial assets</b>		
Prepaid expenses	97,000	97,000
Tangible capital assets	60,623,566	55,497,657
	<u>60,720,566</u>	<u>55,594,657</u>
<b>Accumulated surplus</b>	<u>\$ 56,408,751</u>	<u>\$ 52,505,110</u>

**KAMLOOPS AIRPORT AUTHORITY SOCIETY**  
**STATEMENT OF OPERATIONS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	2015 Fiscal Plan	2015	2014
<b>Revenue</b>			
Fees, rates and sales of service	\$ 2,440,000	\$ <b>2,269,931</b>	\$ 2,180,686
Government transfers	4,401,748	<b>3,645,360</b>	5,000
Investment income	76,000	<b>118,804</b>	106,622
	<u>6,917,748</u>	<u><b>6,034,095</b></u>	<u>2,292,308</u>
<b>Expenses</b>			
Kamloops Airport Authority Society	1,980,784	<b>2,141,929</b>	2,036,668
Loss (Gain) on disposal of capital assets	-	<b>(11,475)</b>	-
	<u>1,980,784</u>	<u><b>2,130,454</b></u>	<u>2,036,668</u>
Increase (decrease) in accumulated surplus	<u>\$ 4,936,964</u>	<u>\$ <b>3,903,641</b></u>	<u>\$ 255,640</u>



**VENTURE KAMLOOPS BUSINESS DEVELOPMENT SOCIETY  
STATEMENT OF FINANCIAL POSITION  
YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	<u>2015</u>	<u>2014</u>
<b>Financial assets</b>		
Cash	\$ 70,353	\$ 115,637
Accounts receivable	23,664	4,104
	<u>94,017</u>	<u>119,741</u>
<b>Liabilities</b>		
Accounts payable	39,322	44,169
Deferred revenue	-	59,500
	<u>39,322</u>	<u>103,669</u>
<b>Net financial assets</b>	<u>54,695</u>	<u>16,072</u>
<b>Non-financial assets</b>		
Prepaid expenses	7,765	5,490
Tangible capital assets	9,413	15,558
	<u>17,178</u>	<u>21,048</u>
<b>Accumulated surplus</b>	<u>\$ 71,873</u>	<u>\$ 37,120</u>

**VENTURE KAMLOOPS BUSINESS DEVELOPMENT SOCIETY**  
**STATEMENT OF OPERATIONS**  
**YEAR ENDED DECEMBER 31, 2015, with comparatives for 2014**

	2015 Fiscal Plan	2015	2014
<b>Revenue</b>			
Fees, rates and sales of service	\$ 9,000	\$ 613	\$ 3,395
Government transfers	600	<b>186,088</b>	8,893
Investment income	-	-	15
Transfers from other funds	615,666	<b>615,663</b>	604,189
	<u>625,266</u>	<u><b>802,364</b></u>	<u>616,492</u>
<b>Expenses</b>			
Venture Kamloops Business Development Society	619,333	<b>767,611</b>	629,062
	<u>619,333</u>	<u><b>767,611</b></u>	<u>629,062</u>
Increase (decrease) in accumulated surplus	\$ 5,933	\$ <b>34,753</b>	\$ (12,570)