



TOWN OF GIBSONS

ANNUAL REPORT

2015



TOWN OF GIBSONS

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MESSAGE FROM THE **MAYOR**



On behalf of my colleagues on Town Council, I am pleased to present the Town of Gibsons' 2015 Annual Report. The report provides an overview of the Town's departments, a few highlights of the last year and a look at the projects planned for 2016.

Looking ahead, while we work to finalize this Council's Strategic Plan, we will continue to pursue excellence in community engagement and leadership, improve the operational and financial sustainability of the Town's assets and focus on local environment stewardship. Strategic Planning is a process of determining a local government's vision and goals, and developing an action plan to achieve those goals.

Our core responsibility is ensuring the financial health of Gibsons and providing the services and infrastructure that make the Town run. We will be refocusing our efforts to ensure the long term sustainability of our assets. This is increasingly challenging as federal funds and infrastructure grants become more scarce, and will require diligence and forward thinking.

The high quality of life enjoyed in Gibsons is due in no small part to the dedication and commitment of its people, whether in creating a vibrant arts community, volunteering, participating in local government, or in acting as strong ambassadors for our community.

Our hope is that, with your help and support, we will be able to move forward on the initiatives we've prioritized and make this an even better community.

Again, I want to thank all those who contributed to the Town's success in 2015, and look forward to working with the community to fulfill our vision and goals.

Sincerely,

J. Wayne Rowe
Mayor, Town of Gibsons

MAYOR AND COUNCIL 2014-2018



Left to Right: Councillors Jeremy Valeriote, Stafford Lumley, Silas White, Charlene SanJenko and Mayor Wayne Rowe

An elected Council comprised of a Mayor and four Councillors governs the Town of Gibsons. Council members are elected for four-year terms to represent the Town at large. The *Community Charter* gives Council the authority to set budgets, levy taxes, and establish policies to guide the growth, development and operation of the community for the benefit and protection of its citizens.

The powers of Mayor and Council are exercised through the adoption of resolutions or the enactment of bylaws at regularly scheduled Council meetings. Council holds two regular meetings each month on the first and third Tuesdays at 7:00 p.m. Meetings are open to the public and agendas are available at Town Hall and on the Town's CivicWeb Portal at <https://gibsons.civicweb.net/Portal>.

MESSAGE FROM THE **CAO**



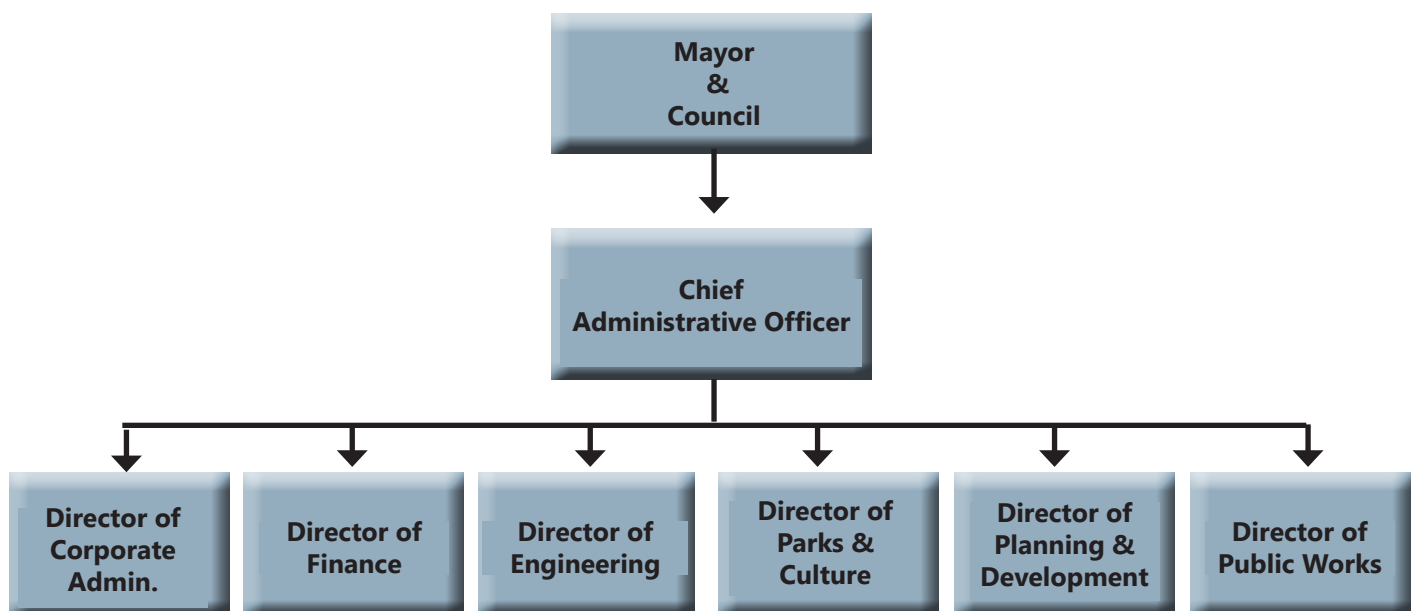
On behalf of the Town's staff, I am pleased to present the Town of Gibsons 2015 Annual Report. As Chief Administrative Officer (CAO), I am responsible for overseeing a team of professionals that manage the day to day operations of the Town and the delivery of efficient and cost-effective services to the public. The CAO is also responsible for advising Mayor and Council on a wide variety of community and governance matters in an objective and unbiased manner, and to recommend and develop policies for Council's consideration.

This Annual Report highlights the work completed in 2015. It is one of the tools we use to communicate with current and future residents, businesses and visitors. We continue to work towards excellence in service delivery to ensure the community achieves value for its money.

The Town of Gibsons has a dedicated staff who take great pride in their day to day work. We strive to keep Gibsons the beautiful place that it is. I want to thank all the staff for their hard work, customer first approach, and contributions to the long-term success of our community.

Sincerely,

Emanuel Machado





Town of Gibsons statistics at a glance

population **4437**

land area (sq. km.) **4.29**

*assessed properties **2309**

hectares of parkland
per every 1000 residents **8.25**

unemployment rate **4.3%**

persons not in the labour force **43.1%**

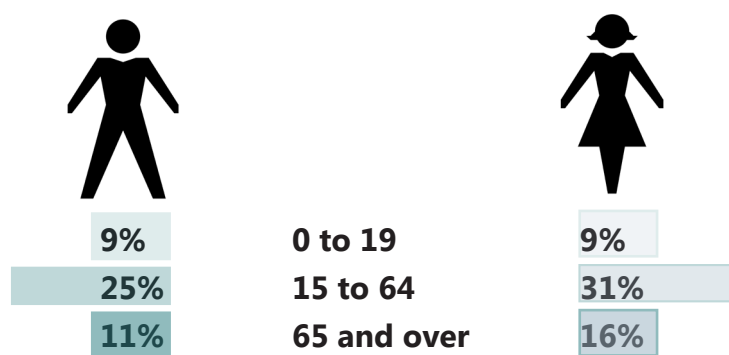
persons in the labour force **52.6%**

average # of persons per private household **2.1**

median age **51.4**

% of population 15 or older **87.64**

Demographics by age and gender



Number of Private Households by Household Size

1 person	710
2 persons	790
3 persons	240
4 persons	170
5 persons	60
6 or more persons	25



Rent

vs

Own



30%

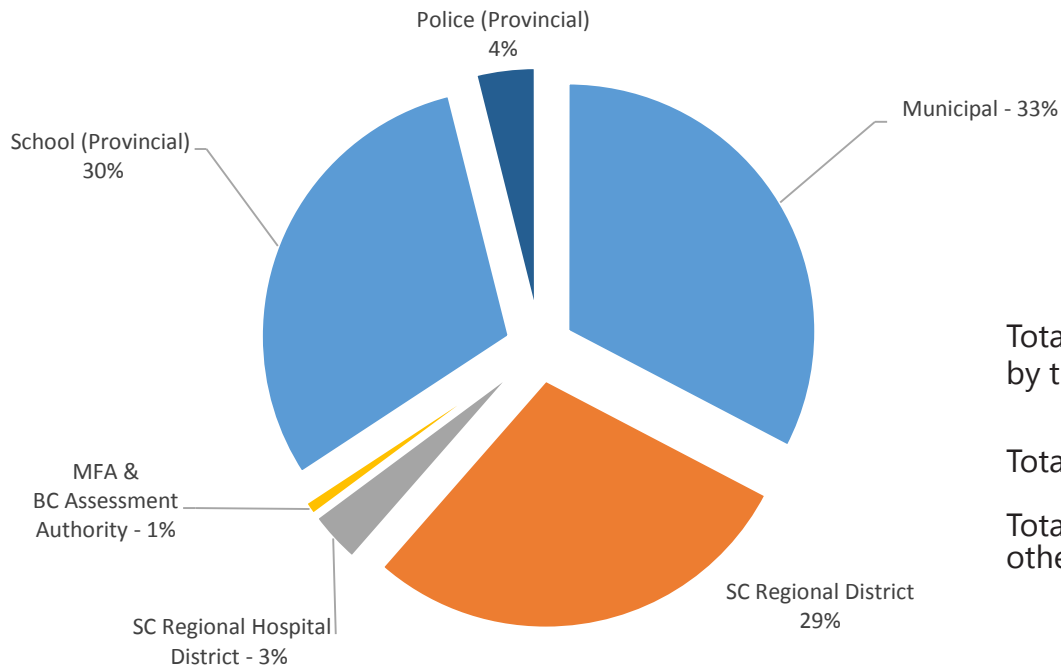


70%

Town of Gibsons

\$\$\$ at a glance

2015 Taxes by Jurisdiction

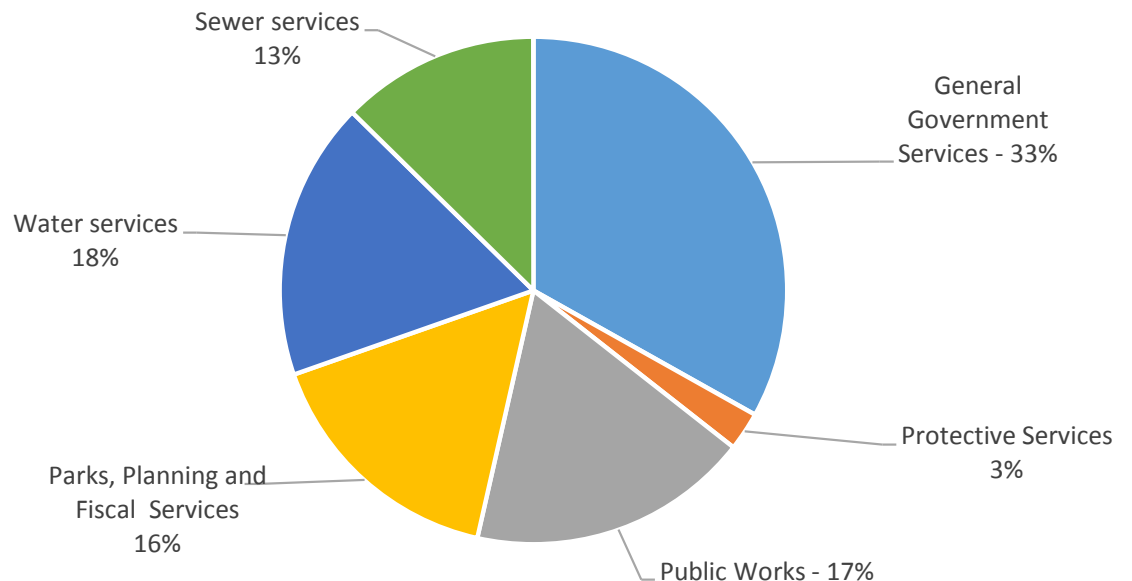


Total 2015 Taxes collected by the Town of Gibsons = **\$7,818,625**

Total Municipal Taxes: **\$2,553,906**

Total collected for other agencies: **\$5,264,719**

2015 Expenses by Function



Total 2015 expenses = **\$7,644,451**

ROLES AND RESPONSIBILITIES

CORPORATE ADMINISTRATION

Selina Williams, Director of Corporate Administration

The Corporate Services Department supports and manages the Council meeting process, develops and tracks bylaws, maintains and protects corporate records, considers and facilitates access to corporate information, and manages related privacy issues.

This department also manages information technology services for the organization and is responsible for communications including media releases, advertising and website management, management of leases for Town owned properties and the provision of clerical services, support and coordination to all departments.

Legislative duties of the role of the Corporate Officer including local government elections, administering oaths, accepting notices, and keeping the corporate seal fall within the mandate of this department.

ENGINEERING

Dave Newman, Director

The Engineering Department is responsible for long-range planning, designing and construction of the infrastructure of the Town of Gibsons in a cost-effective and efficient manner. Engineering staff work closely with the Public Works Department to ensure the continuous and safe operation of the Town's infrastructure and facilities. Reviewing and approving off-site servicing plans for new developments, subdivision, and building permits are also a part of the services provided to the public.

The Department is also responsible for the development and maintenance of record drawings, including infrastructure and property data, as well as other departmental information. Much of this information is recorded in the Town's Geographic Information System which is an important tool that staff uses to assist in providing and presenting property and infrastructure information.

FINANCIAL SERVICES

Ian Poole, Director

The Finance Department is responsible for the overall financial services for the Town including financial planning and reporting, monitoring and reporting of government grants, processing of financial transactions including the purchasing of goods and services, management of all municipal funds and the maintenance of a system of internal controls, billing and collection of property taxes and utility user fees, and monitoring risk management practices and the processing/evaluation of claims.

The Town provides ICBC Autoplan and Driver Licensing Services as an appointed agent under contract to the Insurance Corporation of British Columbia (ICBC). This range of services includes auto insurance renewals, driver examinations, driver license renewals, road tests and special permits.

PUBLIC WORKS

Greg Foss, Director

The Public Works Department is responsible for ensuring the continuous and safe operation of the Town's infrastructure and facilities. This infrastructure includes 32 km of paved roads (excluding Highway 101) and 2 km of gravel lanes, 16 km of sidewalks, street signage, streetlights, water supply system, wastewater collection and treatment system, brush cutting, line painting, vehicle purchasing, drainage system, and municipal buildings.

The department is also responsible for managing solid waste, including the operation of a green waste transfer facility, spring clean-up program, and management of the garbage collection contract.

ROLES AND RESPONSIBILITIES CONT...

PARKS AND CULTURAL SERVICES

Wendy Gilbertson, Director

The Parks and Cultural Services Department is responsible for maintaining 28 parks and civic properties, beach accesses, trails, and natural areas for the use and enjoyment of the public. The department coordinates banners, flags, tennis courts, floral displays, seasonal displays, community events, and manages filming applications. Tree removal and cosmetic pesticide applications are processed in this department. Beach water quality is monitored by the department for nine months of the year.

Gibsons has over 8.25 hectares of parkland per 1,000 residents, well over the national average of parks per capita.

GIBSONS & DISTRICT VOLUNTEER FIRE DEPARTMENT

Bob Stevens, Chief

The Gibsons & District Volunteer Fire Department is a composite fire department comprised of up to 39 volunteer firefighters and 3 paid staff members - Fire Chief, Fire Prevention Officer and Maintenance Technician. The Department operates eight pieces of apparatus and covers an operational area of approximately 25 sq. miles. The Fire Protection Area incorporates the municipality of the Town of Gibsons and portions of electoral areas E and F of the Sunshine Coast Regional District (SCRD), and serves a population of approximately 10,000 people. The Fire Department is a function of the SCRD and the Town is a participating member of this service.

The Fire Department provides services to the public in the form of fire suppression, emergency medical first response, rescue, extrication, hazardous materials control, fire prevention, public education, public assistance, and mutual aid.

PLANNING AND DEVELOPMENT SERVICES

Andre Boel, Director

The Planning, Building and Bylaw Enforcement Department works to promote and enhance Gibsons' social, environmental and economic well-being by working with applicants to ensure that community goals and requirements are met, and by following up on complaints and concerns of residents and building owners.

The Director of Planning provides technical and policy advice to Council in response to community issues and prepares land use plans and Bylaws that set the direction for a sustainable future. Planning staff also process development and signage applications.

The Building Inspector issues Building Permits and is responsible for reviewing plans, inspecting buildings under construction or undergoing renovation and assisting applicants in meeting compliance with the BC Building Code.

The Bylaw Enforcement Officer issues Business Licences, dog tags and responds to concerns regarding dogs at large, parking regulations, and other bylaw issues that may arise. The general operating philosophy is one of education first and warning second before fines or charges are laid. The Bylaw Enforcement Officer works closely with the SPCA, RCMP, Department of Fisheries and Oceans and the Provincial Conservation Officer.

2015 ACHIEVEMENTS

Corporate Administration

Meeting Management

- Implemented a paperless meeting management solution that eliminated paper agendas, streamlined internal action tracking processes, and provides a communication tool for our residents who now subscribe and receive instant notification when agendas are published.
- Prepared minutes and agendas for 57 regular and 19 In Camera Council and Committee-of-the-Whole meetings
- Hosted 3 Public Hearings
- Established two new Council Committees; Zero Waste Select Committee and the Winegarden Park Advisory Committee

Communication

- Responded to 8 requests for information under the *Freedom of Information and Protection of Privacy Act*
- Produced the 2014 Annual Report
- Managed all advertising for the organization; paper, radio, social media, and website
- Oversaw the completion of the Town of Gibsons' Crisis Communication Policy and Procedures Manual
- Improved public access to records through the Town's new CivicWeb Portal

Information Technology

- Oversaw the completion of the 5-Year Information Technology Strategic Plan
- Implemented public Wifi to support a paperless meeting solution allowing the public to follow along on their devices
- Commenced documentation of the Town's information architecture



2015 ACHIEVEMENTS CONT...

Engineering Services

Roads

- Completed safety improvements to the School Road/Gibsons Way/North Road intersection
- Paved the lower portion of School Road and completed a pavement patching program

Pedestrian/Cycling

- Completed the majority of the construction of a sidewalk along the east side of North Road between Gibsons Way and Seacot Way
- Replaced the decking and some supporting beams on the boardwalk under the Government Wharf
- Upgraded the section of seawalk near Winegarden Park to address ponding and drainage issues

Sanitary

- Completed the first year of a new annual videoing and flushing program for the Town's sanitary system
- Constructed a new sanitary bypass on North Road that now directs more sewage straight to the wastewater treatment plant and away from the Prowse Road pump station
- Completed significant upgrades to the Town's Supervisory Control and Data Acquisition (SCADA) system which controls the Town's sanitary sewer and water distribution pumps and processing equipment

Water

- Completed a major rewrite of the Town's Water Supply Strategic Plan, including a risk assessment of the system
- Completed the replacement of a major supply water main on School Road
- Installed additional security measures at both Town reservoirs
- Completed an inspection of the School Road reservoir
- Completed installation of the residential water meters
- Completed the second year of an annual Town-run cross connection control testing program for water services to commercial, industrial and institutional properties

Administration/Miscellaneous

- Preparation and subsequent Council adoption of an updated Street Naming Policy and Sidewalk Inspection Policy as well as a new Sanitary Flushing Policy
- Purchase and implementation of mobile asset management tablets (iPads) for the outside crew

2015 ACHIEVEMENTS

Financial Services

- Produced accurate and timely financial reports in accordance with the statutory requirements set forth in the *Community Charter*
- Developed a Five Year Financial Plan Bylaw and Tax Rates
- Processed annual tax payments for ~2,300 properties
- Processed 1,473 Home Owner Grant applications representing \$1,337,881
- Administered 166 residential property tax deferral applications
- Processed semi-annual utility bills for approximately 1,700 customers: residential and commercial
- Processed 1,359 payments to external suppliers and other taxing agencies

ICBC Driver Services

- Performed 13,238 customer transactions – a decrease of 1.4% over 2014
- Captured 23% of the local market share of business
- Earned \$296,406 in gross commissions
- Received a Broker Customer Experience Award of \$4,591 which reflects a superior level of customer satisfaction
- Received a Broker Performance Award of \$1,520 in recognition of an exceptional broker rating

Gibsons and District Volunteer Fire Department

- Responded to 204 emergency incidents
- Members completed 4,478.5 hours of training
- Fire Chief Bob Stevens retired after more than 35 years of service to the community



2015 ACHIEVEMENTS CONT...

Parks and Cultural Services

- Hosted 52 events, Music in the Landing and the Sunday Market in Holland Park
- Hosted the Valentine's Day Paddle with Dr. James Raffan of the Canadian Canoe Museum
- Established Gibsons as a designated location on the Howe Sound marine portion of the Trans Canada Trail
- Installed a memorial life ring in memory of the Gibsons youth that drowned while visiting the Kootenays
- Responded to 56 tree removal inquiries, issued 1 tree removal permit and removed 5 trees
- Mapped and continued to target Japanese Knotweed
- Installed two log benches in White Tower Park designed to accommodate those who experience difficulty standing from a low seated position
- Installed a new memorial bench for the seawalk in the vicinity of Marina House
- Worked with the Sunshine Coast Wildlife Project on shoreline enhancement through revegetation to mitigate shoreline erosion at Georgia Beach and bank erosion at White Tower Park ponds
- Installed new home and base plates at Brothers Park ballfield
- Asbestos removal at the Armour's Beach facility. A new bollard was installed at the top of the driveway
- Worked with Houston Landscape, who volunteered time and equipment to install a retention wall and public seating area at the base of the slope. A new bollard was installed at the top of the driveway to replace the damaged gate
- Removed twenty five danger trees from White Tower Park
- Clean up and removal of materials and debris left over from the excavation of White Tower ponds
- Refurbished Aquatic Centre parking lot lamp standards
- Installed a bicycle rack in proximity of the FUSE Hub
- Installed a piano in Winegarden Park, donated by Russ and Fiorella Nygren
- Installed a new barrier and surface replacement for Dougall Park playground
- Installed seasonal lighting at the Arts Building

Public Works

- Replaced both Swenson Salt Spreaders
- Completed Uni directional water flushing program
- Completed sidewalk inspections
- Completed brush cutting and dust control
- Completed 571 work orders
- Completed sewer main flushing and camera program
- Completed SCADA capital project
- Maintained all Town owned buildings
- Completed change out of all UV bulbs at the Waste Water Treatment Plant
- Completed rebuild of the Centrifuge at the Waste Water Treatment Plant
- Completed removal of infiltrators in Aurora Subdivision

2015 ACHIEVEMENTS CONT...

Planning and Development Services

- Completed the OCP Update Project
- Completed the Garden Suite Program
- Participated in regional planning projects such as Sunshine Coast Housing Committee
- Received and processed the following development applications:
 - 1 Official Community Plan Amendment Application
 - 1 Zoning Bylaw Amendment Application
 - 3 Development Variance Permits
 - 6 Development Permits
 - 1 Board of Variance Application
 - 13 Sign Permits

BYLAW ENFORCEMENT

- Issued 207 tickets under the Bylaw Enforcement Notice System
- Towed 1 vehicle
- Issued 365 Dog Licences
- Responded to 286 complaints
- Issued 482 Business Licences with a total revenue of \$ 97,797

BUILDING INSPECTION

- Worked with the SCRD to promote BC Building Code changes
- Issued 48 building permits with a total construction value of \$4,715,904 including:
 - 7 Single-family new construction
 - 13 Single-family additions and alterations
 - 2 Two-family
 - 4 Multi-family
 - 15 Commercial, industrial and institutional
 - 6 Other



TRIDENT BOOTS

GYPSY FAIR TRADE →

BLACK BERRY SHOP →

SWISH →

SUNSHINE
KAYAKING

GYPSY FAIR TRADE

FAINTING
COUGH SPA

COAST BOUND

MOLLY'S LANE
MARKET

Vision

"We will be recognized as a vibrant, welcoming community with an outstanding quality of life and plentiful cultural and economic opportunities."

2016
2018

TOWN OF GIBSONS STRATEGIC PLAN



Asset Management

Advancing our Eco-Asset Strategy

Targeting zero waste and climate change

Ensuring resilience of our engineered infrastructure

Completing a Town Land Inventory and Parks Master Plan

Expanding safe pedestrian and cycling networks

Community Development

Building the Gibsons Public Market as a community hub

Promoting regional and local economic development

Collaborating on affordable housing initiatives

Supporting education, culture and inter-generational engagement

Advocating for improved ferry and transit service

Harbour Enhancement

Developing a Gibsons Harbour Economic Strategic Plan

Enhancing the harbour seawalk

Helping to secure a reliable passenger ferry service

Making Armours Beach a family-friendly recreation site

Restoring fish habitat in our creeks and harbour



*Nature is our most
valuable asset*

Town of Gibsons
Financial Statements
For the year ended December 31, 2015

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Independent Auditor's Report

To the Mayor and Councillors of the Town of Gibsons

We have audited the accompanying financial statements of the Town of Gibsons, which comprise the Statement of Financial Position as at December 31, 2015, and the Statements of Operations, 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 Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Town of Gibsons as at December 31, 2015 and the results of its operations, changes in net debt and cash flows for the year ended in accordance with Canadian public sector accounting standards.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
 May 3, 2016

Town of Gibsons Statement of Financial Position

December 31	2015	2014
Assets		
Financial Assets		
Cash	\$ 173,477	\$ 34,876
Portfolio investments (Note 2)	4,493,195	4,627,291
Taxes receivable	460,174	348,627
Accounts receivable	766,119	593,576
	<u>5,892,965</u>	<u>5,604,370</u>
Liabilities		
Accounts payable and accrued liabilities	1,381,952	801,729
Deferred revenue (Note 3)	226,901	224,535
Long-term debt (Note 4) (Schedule 1)	6,957,333	7,465,791
Obligation under capital lease (Note 4)	38,315	60,856
Development cost charges (Note 5)	1,273,700	1,644,366
	<u>9,878,201</u>	<u>10,197,277</u>
Net Debt	<u>(3,985,236)</u>	<u>(4,592,907)</u>
Non-Financial Assets		
Tangible capital assets (Note 9)	47,806,068	47,029,136
Prepaid expenses	12,023	8,202
	<u>47,818,091</u>	<u>47,037,338</u>

Town of Gibsons
Statement of Operations

For the year ended December 31	Fiscal Plan 2015 (Note 13)	2015	2014
Revenue (Schedules 3 and 4)			
Taxation (Note 10)	\$ 4,385,284	\$ 4,396,485	\$ 3,816,636
Utility user rates and connection fees	1,275,800	1,188,555	1,176,952
Government transfers (Schedule 2)	1,196,062	1,094,609	790,791
Other contributions (Schedule 2)	35,000	-	54,322
Sale of services	459,795	65,132	230,380
Other revenue	1,018,487	1,216,257	1,167,548
Contributions from developers	327,415	1,071,837	149,384
	<u>8,697,843</u>	<u>9,032,875</u>	<u>7,386,013</u>
Expenses (Schedules 3 and 4)			
General departmental expenditures	4,540,224	4,860,772	5,040,827
Water system	1,239,441	1,230,617	1,191,841
Sewer system	1,066,223	869,630	910,784
Motor vehicle license agency	255,904	297,046	256,583
Debt interest and other	356,135	367,614	369,781
Disposal of tangible capital assets	-	18,772	11,432
	<u>7,457,927</u>	<u>7,644,451</u>	<u>7,781,248</u>
Annual Surplus (Deficit)	1,239,916	1,388,424	(395,235)
Accumulated Surplus, beginning of year	42,444,431	42,444,431	42,839,666
Accumulated Surplus, end of year	<u>\$ 43,684,347</u>	<u>\$ 43,832,855</u>	<u>\$ 42,444,431</u>

Town of Gibsons
Statement of Changes in Net Debt

For the year ended December 31	Fiscal Plan 2015	2015	2014
	(Note 13)		
Annual Surplus	\$ 1,239,916	\$ 1,388,424	\$ (395,235)
Acquisition of tangible capital assets	(2,299,300)	(1,999,942)	(643,748)
Amortization of tangible capital assets	1,242,875	1,204,238	1,242,875
Disposal of tangible capital assets	-	18,772	11,432
	<u>(1,056,425)</u>	<u>(776,932)</u>	<u>610,559</u>
Acquisition of prepaid expenses	-	(3,821)	(2,482)
Change in net debt for the year	183,491	607,671	212,842
Net debt, beginning of year	(4,592,907)	(4,592,907)	(4,805,749)
Net debt, end of year	\$ (4,409,416)	\$ (3,985,236)	\$ (4,592,907)

Town of Gibsons
Statement of Cash Flows

For the year ended December 31	2015	2014
Cash provided by (used in)		
Operating transactions		
Annual surplus	\$ 1,388,424	\$ (395,235)
Items not involving cash		
Development cost charges recognized	(521,115)	(24,667)
Contributed tangible capital assets	(257,784)	(124,717)
Disposal of tangible capital assets	18,772	11,432
Amortization	<u>1,204,238</u>	<u>1,242,875</u>
	1,832,535	709,688
Changes in non-cash operating balances		
Accounts and taxes receivable	(284,090)	(10,462)
Accounts payable and accrued liabilities	580,223	(225,082)
Prepaid expenses	(3,821)	(2,482)
Unearned revenue	<u>2,366</u>	<u>53,713</u>
	<u>2,127,213</u>	<u>525,375</u>
Capital transactions		
Acquisition of tangible capital assets	<u>(1,742,158)</u>	<u>(519,031)</u>
Investing transactions		
Change in portfolio investments, net	<u>134,096</u>	<u>(144,900)</u>
Financing transactions		
Issuance of long-term debt	-	95,000
Development cost charges and contributions	109,551	284,428
Interest on development cost charges	40,898	49,588
Repayment of debt	(508,458)	(467,559)
Capital lease payments	<u>(22,541)</u>	<u>(21,997)</u>
	<u>(380,550)</u>	<u>(60,540)</u>
Increase (decrease) in cash during the year	138,601	(199,096)
Cash, beginning of year	<u>34,876</u>	<u>233,972</u>
Cash, end of year	<u>\$ 173,477</u>	<u>\$ 34,876</u>

Town of Gibsons Notes to the Financial Statements

December 31, 2015

The Town of Gibsons (the "Town") is a municipality in the Province of British Columbia and operates under the provisions of the Local Government Act and Community Charter. The Town provides municipal services such as public works, planning, parks, garbage collection and other general government services.

These financial statements are prepared by management in accordance with Canadian public sector accounting standards using guidelines developed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

1. Significant Accounting Policies

(a) Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into use. Contributed tangible capital assets are recorded at fair value at the time of the contribution.

Estimate useful lives of tangible capital assets are as follows:

Buildings	50 to 60 years
Equipment and Furniture	5 to 25 years
Vehicles	10 to 15 years
Roads	15 to 80 years
Drainage	30 to 80 years
Other Tangible Capital Assets	15 to 40 years
Sewer Infrastructure	3 to 80 years
Water Infrastructure	10 to 80 years
Work in Progress	Not amortized until put into use

The Town is fortunate to have many natural assets that reduce the need for engineered infrastructure that would otherwise be required. This includes the Gibsons aquifer (water storage and filtration), creeks, ditches and wetlands (rain water management) and the foreshore area (natural seawall). Canadian public sector accounting standards do not allow for the valuation and recording of such assets into the financial statements of the Town. As such, these natural assets are not reported in these financial statements. Nevertheless, the Town acknowledges the importance of these assets and the need to manage them in conjunction with engineered infrastructure.

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

1. Significant Accounting Policies (Continued)

(b) Revenue Recognition

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal services in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts. Levies imposed by other taxing authorities are not included as taxes for municipal purposes.

Through the British Columbia Assessments appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded.

Sales of service and other revenue is recognized on an accrual basis.

Charges for sewer and water usage are recorded as user fees. Connection fee revenues are recognized when the connection has been established.

Receipts which are restricted by legislation of senior governments or by agreement with external parties are reported as contributions from developers and others for capital at the time they are received. When the qualifying expenditures are incurred the related contributions from developers and others for capital are brought into revenue.

(c) Government Transfers

Government transfers, which include legislative grants, 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.

(d) Cash

Management considers all highly liquid investments with maturity of three months or less at acquisition to be cash equivalents.

(e) Portfolio Investments

Portfolio investments represent pooled investment funds and are recorded at market values which approximate cost.

(f) Leased Assets

Leases entered into that transfer substantially all the benefits and risks associated with ownership are recorded as the acquisition of a tangible capital asset and the incurrence of an obligation. The asset is amortized in a manner consistent with tangible capital assets owned by the Town and the obligation, including interest thereon, is repaid over the term of the lease. All other leases are accounted for as operating leases and the rental costs are expensed as incurred.

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

1. Significant Accounting Policies (Continued)

(g) Collection of Taxes on Behalf of Other Taxation Authorities

The Town collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of entities are not reflected in these financial statements.

(h) Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specified purpose.

Revenues from the sale of business licenses, dog tags and rental revenues pertaining to the subsequent year have been deferred. These amounts will be recognized as revenue in the next fiscal year.

(i) Liability for Contaminated Sites

Effective January 1, 2015, the Town adopted the new Public Sector Accounting Standard PS 3260, Liability for Contaminated Sites. The new standard can be applied retroactively or prospectively and the Town has elected to apply it prospectively.

Under PS 3260, 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.

Management has assessed its potential liabilities under the new standard including sites that are no longer in productive use and sites for which the Town accepts responsibility. There were no such sites that had contamination in excess of an environmental standard which required remediation at this time, therefore no liability was recognized on transition as at January 1, 2015 or at December 31, 2015.

(j) Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Areas requiring the greatest degree of estimation include useful lives of tangible capital assets, collectibility of receivables and assessment of contaminated sites liabilities.

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

2. Portfolio Investments

	<u>2015</u>	<u>2014</u>
Bond and Money Market Funds		
- Municipal Finance Authority	<u>\$ 4,493,195</u>	<u>\$ 4,627,291</u>

Bond and money market funds include bank issued notes, bonds and Provincial bonds and debentures. The bond fund yielded an annualized interest rate of 2.47% (2014 - 3.80%) and its investments have maturities ranging from 2016 to 2023. The money market fund yielded an annualized interest rate of 0.85% (2014 - 1.09%) and its investments are redeemable at any time.

3. Deferred Revenue

Deferred revenue represents funds received, which are held for various restricted purposes. These funds are recognized as revenue in the period when the eligible related expenditures or restrictions have been met.

	2014	Receipts	Revenue Recognized	2015
Donations	\$ 26,952	\$ 1,868	\$ -	\$ 28,820
Prepaid rent	139,248	244,866	(244,866)	139,248
Prepaid services	57,560	58,833	(57,560)	58,833
Other	775	-	(775)	-
	<u>\$ 224,535</u>	<u>\$ 305,567</u>	<u>\$ (303,201)</u>	<u>\$ 226,901</u>

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

4. Debt

(a) Future principal requirements on existing long-term debt:

2016	\$ 526,843
2017	546,344
2018	500,943
2019	487,540
2020	420,685
2021 and onwards	<u>4,474,978</u>
	<u><u>\$ 6,957,333</u></u>

(b) Obligation under capital lease for vehicles:

The future minimum lease payments due under capital lease are as follows:

2016	\$ 23,453
2017	<u>15,433</u>
Total future minimum lease payments	38,886
Less imputed interest at 2%	<u>(571)</u>
Present value of minimum lease payments	<u><u>\$ 38,315</u></u>

5. Development Cost Charges

	Roads	Drainage	Water	Sewer	Total
Balance, January 1, 2014	\$ 260,598	\$ 657,205	\$ 41,540	\$ 375,674	\$ 1,335,017
Interest received	11,872	21,895	2,713	13,108	49,588
Developer contributions	138,268	45,028	53,028	48,104	284,428
Expenditures	<u>(24,667)</u>	-	-	-	<u>(24,667)</u>
Balance, December 31, 2014	386,071	724,128	97,281	436,886	1,644,366
Interest received	9,536	18,037	2,463	10,862	40,898
Developer contributions	-	58,881	23,155	27,515	109,551
Expenditures	<u>(233,150)</u>	-	<u>(96,250)</u>	<u>(191,715)</u>	<u>(521,115)</u>
Balance, December 31, 2015	<u><u>\$ 162,457</u></u>	<u><u>\$ 801,046</u></u>	<u><u>\$ 26,649</u></u>	<u><u>\$ 283,548</u></u>	<u><u>\$1,273,700</u></u>

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

6. Accumulated Surplus

The Town segregates its accumulated surplus in the following categories:

	2015	2014
Operating Fund (a)	\$ 1,935,023	\$ 2,180,164
Reserve Fund (b)	1,087,412	761,780
Investment in tangible capital assets (c)	40,810,420	39,502,487
	\$43,832,855	\$ 42,444,431

- (a) Included in the total are funds held in trust from the Estate of Muriel Haynes of \$192,155 (2014 - \$187,523). The Town, as trustee, hold these funds to be spent on capital improvements at the Gibsons Pool for the general benefit of the community of Gibsons as a whole.
- (b) Reserve funds represent funds set aside by bylaw or council resolution for specific purposes and are comprised of the following:

	Capital Works	Public Parking	Park Acquisition	Affordable Housing	Total
Balance, January 1, 2014	\$ 240,316	\$ 109,341	\$ 328,297	\$ -	\$ 677,954
Interest received	7,570	3,444	10,341	-	21,355
Operating fund transfers	86,075	-	-	-	86,075
Expenditures	(23,604)	-	-	-	(23,604)
Balance, December 31, 2014	310,357	112,785	338,638	-	761,780
Interest received	7,666	2,786	8,412	1,079	19,943
Developer contributions	-	-	19,460	250,407	269,867
Operating fund transfers	105,567	-	-	-	105,567
Expenditures	(69,745)	-	-	-	(69,745)
Balance, December 31, 2015	\$ 353,845	\$ 115,571	\$ 366,510	\$ 251,486	\$1,087,412

- (c) The investment in tangible capital assets represents amounts already spent and invested in infrastructure.

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

7. Commitments

(a) Integration of Regional District and Town Water Supply

The Town has entered into a Bulk Water Supply Agreement with the Sunshine Coast Regional District to provide water supply to Zone 3 residents. In 2015, the Town purchased 255,020 cubic meters of water (2014 - 298,600 m³) at a cost of \$297,391 (2014 - \$389,410).

(b) Residential Garbage Services

The Town entered into an agreement for residential garbage pickup and disposal at an approximate annual cost of \$165,000. The agreement commenced March 1, 2014 and was extended to February 28, 2017.

8. Pension Plan

The Town and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly-trusted pension plan. The board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of the benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 37,000 contributors from local government.

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

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 later in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the results that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Town paid \$233,728 (2014 - \$217,364) for employer contributions while employee contributions totaled \$192,215 (2014 - \$181,041) to the Plan in fiscal 2015.

Town of Gibsons

Notes to the Financial Statements

December 31

9. Tangible Capital Assets

	Land	Buildings	Equipment and Furniture	Vehicles	Roads	Drainage	Geoexchange	Other Tangible Capital Assets	Sewer Infrastructure	Water Infrastructure	Work in Progress	2015 Total	2014 Total
Cost, beginning of year	\$ 8,137,217	\$ 9,596,266	\$ 457,057	\$ 1,209,735	\$ 13,686,697	\$ 5,573,554	\$ 1,095,984	\$ 2,479,599	\$ 11,080,740	\$ 12,405,558	\$ 117,787	\$65,840,194	\$ 65,248,947
Additions	193,582	-	58,855	37,446	569,762	-	-	46,000	387,426	705,669	1,202	1,999,942	643,748
Disposals	-	-	(23,897)	(26,043)	(137,932)	-	-	-	(13,356)	(136,124)	-	(337,352)	(52,501)
Transfers	-	-	-	-	-	-	-	-	41,375	41,921	(83,296)	-	-
Cost, end of year	8,330,799	9,596,266	492,015	1,221,138	14,118,527	5,573,554	1,095,984	2,525,599	11,496,185	13,017,024	35,693	67,502,784	65,840,194
Accumulated amortization, beginning of year	-	3,104,547	377,279	639,035	5,963,859	1,308,615	79,861	1,036,668	3,481,026	2,820,168	-	18,811,058	17,609,252
Amortization	-	216,684	6,189	95,240	269,628	72,212	21,568	80,688	188,589	253,440	-	1,204,238	1,242,875
Disposals	-	-	(23,697)	(25,043)	(137,932)	-	-	-	(7,012)	(124,896)	-	(318,580)	(41,069)
Accumulated amortization, end of year	-	3,321,231	359,771	709,232	6,095,555	1,380,827	101,429	1,117,356	3,662,603	2,948,712	-	19,696,716	18,811,058
Net carrying amount, end of year	\$ 8,330,799	\$ 6,275,035	\$ 132,244	\$ 511,906	\$ 8,022,972	\$ 4,192,727	\$ 994,555	\$ 1,408,243	\$ 7,833,582	\$ 10,068,312	\$ 35,693	\$47,806,068	\$ 47,029,136

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

10. Taxation

	Fiscal Plan 2015	2015	2014
General municipal purposes	\$ 2,965,216	\$ 2,972,770	\$ 2,791,353
Specified area requisitions	39,693	40,254	41,716
Collections for other governments			
Province of British Columbia - School	-	2,372,324	2,353,024
Regional Hospital District	-	266,832	211,902
Municipal Finance Authority	-	221	215
British Columbia Assessment Authority	-	69,717	70,443
Regional District	-	2,249,636	2,054,553
Police Tax	-	305,898	294,274
	<u>3,004,909</u>	<u>8,277,652</u>	<u>7,817,480</u>
Transfers to other governments			
Province of British Columbia - School	-	(2,372,324)	(2,353,020)
Regional Hospital District	-	(266,869)	(211,931)
Municipal Finance Authority	-	(221)	(215)
British Columbia Assessment Authority	-	(69,728)	(70,443)
Regional District	-	(2,249,679)	(2,054,580)
Police Tax	-	(305,898)	(294,279)
	<u>-</u>	<u>(5,264,719)</u>	<u>(4,984,468)</u>
Total general municipal taxes	<u>3,004,909</u>	<u>3,012,933</u>	<u>2,833,012</u>
Frontage, local improvement and parcel taxes			
Water system	768,375	768,384	417,050
Sewer system	612,000	615,168	566,574
	<u>1,380,375</u>	<u>1,383,552</u>	<u>983,624</u>
	<u>\$ 4,385,284</u>	<u>\$ 4,396,485</u>	<u>\$ 3,816,636</u>

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

11. Gibsons Landing Harbour Authority

The Gibsons Landing Harbour Authority (the "GLHA") is an independently operated organization of which the Town of Gibsons is the sole member. The Town controls the board appointments of the GLHA. However, its bylaws require that upon dissolution or wind-up, its net assets will revert to the Department of Fisheries - Government of Canada. As such, the GLHA is not accounted for on a consolidated or equity basis and the transactions and balances of the Harbour Authority are not disclosed elsewhere in these financial statements.

The following summarizes the transactions and balances of the Gibsons Landing Harbour Authority as of its latest fiscal year ended March 31, 2015 as presented in their annual unaudited financial statements:

	2015	2014
Assets		
Cash	\$ 47,805	\$ 62,029
Other assets	32,959	30,562
Property and equipment	1,030,704	1,156,341
	<u>\$ 1,111,468</u>	<u>\$ 1,248,932</u>
Liabilities	\$ 23,927	\$ 47,726
Deferred capital contributions	666,378	788,146
Net assets	421,163	413,060
	<u>\$ 1,111,468</u>	<u>\$ 1,248,932</u>
Revenues for the year		
Moorage	\$ 212,881	\$ 205,046
Other revenues	186,304	179,705
Project revenue	30,000	51,364
	<u>429,185</u>	<u>436,115</u>
Expenses for the year		
Wages	147,782	137,600
Other expenses	281,026	267,655
Project expenses	40,000	51,364
	<u>468,808</u>	<u>456,619</u>
Deficiency of revenues over expenses for the year	<u>\$ (39,623)</u>	<u>\$ (20,504)</u>

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

12. Contingent Liabilities

- (a) As a member of the Sunshine Coast Regional District, the Town is responsible for its portion of any operating deficit or long-term debt related to functions in which it participates.
- (b) The Sunshine Coast Regional District has requested and has been provided with demand notes drawn in its favour totaling \$270,521 (2014 - \$270,521) to provide for additional funds, should the need arise, to service its debt in which the Town shares.
- (c) The Town is partially self-insured through the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Town, along with the other participants, would be required to contribute towards the deficit.

13. Fiscal Plan

Fiscal plan amounts represent the Financial Plan Bylaw adopted by Council on May 5, 2015 with estimates for amortization of tangible capital assets.

The Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. In addition, the Financial Plan anticipated capital expenditures rather than amortization expense.

The following shows how these amounts were combined:

	<u>2015</u>	<u>2014</u>
Financial Plan Bylaw surplus for the year	\$ -	\$ -
Addback:		
Capital expenditures	2,299,300	1,594,000
Less:		
Budgeted transfers from accumulated surplus	557,491	(177,059)
Proceeds from borrowing	(374,000)	(82,000)
Amortization	(1,242,875)	(1,237,228)
Adjusted Annual Surplus	<u>\$ 1,239,916</u>	<u>\$ 97,713</u>

Town of Gibsons
Notes to the Financial Statements

December 31, 2015

14. Segmented Information

The Town is a diversified municipal government institution that provides a wide range of services to its citizens such as roads, water, sewer and drainage infrastructure, garbage collection and parks. The Town also contributes to the costs of fire protection and transit which are under the jurisdiction of the Sunshine Coast Regional District. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

Corporate Services

The Corporate Services Department is the communications link between Council and other Municipal Departments and the general public, providing assistance and advice to citizens with respect to Council/Committee processes, reporting procedures and decisions.

Finance

The Finance Department is responsible for the overall financial and risk management of the Town. A segment of this department is the ICBC Autoplan and Driver Licensing Agency.

ICBC Autoplan and Driver Licensing Agency

This department provides ICBC Autoplan and Driver Licensing services. Autoplan services consist of vehicle registration and insurance renewals and Driver Licensing services include driver licence renewals, road tests and the processing of motor vehicle fines.

Parks and Cultural Services

The Parks and Cultural Services Department contributes to the quality of life and personal wellness of the community through the provision of a variety of special events, programs, services and facilities.

Planning

This department provides short-term and long-term planning services.

- Short-Term Planning includes the processing of subdivision and development applications.
- Long-Term Planning includes work with the community on reviewing the Town's Official Community Plan, developing new Neighbourhood Plans, the Trail and Bicycle Plan and

Town of Gibsons
Schedule 1 - Long-Term Debt

For the year ended December 31

Loan Authorization Bylaw	Purpose	Year of Maturity	Rate	Balance Outstanding	
				2015	2014
General					
881	Local improvement	2018	5.550%	\$ 93,090	\$ 121,213
890	Downtown revitalization	2019	3.150%	311,188	380,750
1057	Road improvement	2022	2.900%	344,100	385,990
1057	Road improvement	2017	*	130,350	195,350
1093	Road improvements	2029	4.130%	66,064	69,537
1105	Capital improvements	2020	4.500%	161,368	190,016
1126	RCMP Building	2031	3.560%	1,972,011	2,058,894
				<u>3,078,171</u>	<u>3,401,750</u>
Water					
1093	Cross connection control and water meter	2029	4.130%	673,103	708,485
1057	Water mains	2022	2.900%	229,400	257,327
1134	Zone 2 Reservoir	2032	2.900%	889,442	925,532
686	Water mains	2034	3.300%	695,822	720,000
				<u>2,487,767</u>	<u>2,611,344</u>
Sewer					
576	Waste Water Treatment Plant upgrade	2031	4.850%	1,391,395	1,452,697
				<u>\$ 6,957,333</u>	<u>\$ 7,465,791</u>

* This financing bears interest at the 30-day Banker's Acceptance rate, is calculated daily and is payable monthly

Town of Gibsons
Schedule 2 - Government Transfers and Contributions

For the year ended December 31	Fiscal Plan 2015	2015	2014
Government Transfers			
Federal Government			
In lieu of taxes - general	\$ 9,900	\$ 10,277	\$ 9,906
In lieu of taxes - water	570	1,044	570
In lieu of taxes - sewer	865	864	801
	<u>11,335</u>	<u>12,185</u>	<u>11,277</u>
Provincial Government			
General fund			
Small Communities	490,000	499,047	310,793
Planning	3,721	915	4,000
Street lighting	1,000	989	1,607
Other	206,500	231,998	25,014
Water fund			
Community Works	<u>363,348</u>	<u>231,865</u>	<u>303,711</u>
	<u>1,064,569</u>	<u>964,814</u>	<u>645,125</u>
Local Government			
General fund			
Other	<u>120,158</u>	<u>117,610</u>	<u>134,389</u>
	<u>\$ 1,196,062</u>	<u>\$ 1,094,609</u>	<u>\$ 790,791</u>
Other contributions			
General fund			
Other	\$ 35,000	\$ -	\$ 28,000
Water fund			
Other	<u>-</u>	<u>-</u>	<u>26,322</u>
	<u>\$ 35,000</u>	<u>\$ -</u>	<u>\$ 54,322</u>

Town of Gibsons Schedule 3 - Statement of Operations by Segment

For the year ended December 31, 2015

	General Government Services	ICBC Autoplan Driver Licence Agency	Protective Services	Planning and Economic Development Services	Public Works	Park Services	Unallocated	Water Utility	Sewer Utility	Total 2015 Actual	Total 2015 Fiscal Plan
Revenues											(Note 13)
General taxes	\$ -	\$ -	\$ -	\$ -	\$ 318,839	\$ -	\$ 2,694,094	\$ 768,384	\$ 615,168	\$ 4,396,485	\$ 4,385,284
Government transfers	4,618	-	-	915	336,095	9,884	509,324	232,909	864	1,094,609	1,196,062
Other contributions	-	-	-	-	-	-	-	-	-	-	35,000
Contributions from developers	-	-	-	250,407	495,805	19,460	-	114,450	191,715	1,071,837	327,415
Utility charges	-	-	-	-	-	-	-	630,192	558,363	1,188,555	1,275,800
Sale of services	18,541	-	-	-	46,591	-	-	-	-	65,132	459,795
Other revenue	232,009	296,406	177,955	-	-	-	497,659	7,668	4,560	1,216,257	1,018,487
Total revenues	255,168	296,406	177,955	251,322	1,197,330	29,344	3,701,077	1,753,603	1,370,670	9,032,875	8,697,843
Expenses											
Operating											
Goods and services	765,129	5,578	23,836	191,112	729,288	233,825	-	638,369	373,730	2,960,867	2,801,154
Labour	752,953	291,468	163,368	186,828	643,879	452,884	-	335,702	265,878	3,092,960	3,057,763
Debt interest and other	164,102	-	-	-	-	-	-	113,039	90,473	367,614	356,135
Disposal of tangible capital assets	-	-	-	-	-	-	1,200	11,228	6,344	18,772	-
Amortization	1,682,184	297,046	187,204	377,940	1,373,167	686,709	1,200	1,098,338	736,425	6,440,213	6,215,052
	717,670	-	-	-	-	-	-	256,546	230,022	1,204,238	1,242,875
Total expenses	2,399,854	297,046	187,204	377,940	1,373,167	686,709	1,200	1,354,884	966,447	7,644,451	7,457,927
Excess (deficiency) in revenues over expenses	\$ (2,144,686)	\$ (640)	\$ (9,249)	\$ (126,618)	\$ (175,837)	\$ (657,365)	\$ 3,699,877	\$ 398,719	\$ 404,223	\$ 1,388,424	\$ 1,239,916

Town of Gibsons
Schedule 4 - Statement of Operations by Segment

For the year ended December 31, 2014

	General Government Services	ICBC Autoplan Driver Licence Agency	Protective Services	Planning and Economic Development Services	Public Works	Park Services	Unallocated	Water Utility	Sewer Utility	Total 2014 Actual	Total 2014 Fiscal Plan
											(Note 13)
Revenues											
General taxes	\$ -	\$ -	\$ -	\$ -	\$ 297,197	\$ -	\$ 2,535,815	\$ 417,050	\$ 566,574	\$ 3,816,636	\$ 3,811,373
Government transfers	13,404	-	-	4,000	110,092	37,514	320,699	304,281	801	790,791	633,424
Other contributions	28,000	-	-	-	-	-	-	26,322	-	54,322	159,502
Contributions from developers	-	-	-	-	112,084	-	-	37,300	-	149,384	24,651
Utility charges	-	-	-	-	-	-	-	675,853	501,099	1,176,952	1,189,768
Sale of services	5,644	-	-	-	224,736	-	-	-	-	230,380	149,634
Other revenue	310,571	282,869	209,991	-	-	-	354,759	4,688	4,670	1,167,548	1,278,861
Total revenues	357,619	282,869	209,991	4,000	744,109	37,514	3,211,273	1,465,494	1,073,144	7,386,013	7,247,213
Expenses											
Operating											
Goods and services	965,012	6,353	22,936	258,838	675,711	191,924	-	658,054	400,571	3,179,399	2,525,354
Labour	748,129	250,230	155,111	173,643	652,094	439,414	-	272,406	286,734	2,977,761	3,001,727
Debt interest and other	173,647	-	-	-	-	-	-	105,661	90,473	369,781	385,191
Disposal of tangible capital assets	-	-	-	-	-	-	9,551	1,881	-	11,432	-
Amortization	1,886,788	256,583	178,047	432,481	1,327,805	631,338	9,551	1,038,002	777,778	6,538,373	5,912,272
	758,015	-	-	-	-	-	-	261,381	223,479	1,242,875	1,237,228
Total expenses	2,644,803	256,583	178,047	432,481	1,327,805	631,338	9,551	1,299,383	1,001,257	7,781,248	7,149,500
Excess (deficiency) in revenues over expenses	\$(2,287,184)	\$ 26,286	\$ 31,944	\$ (428,481)	\$ (583,696)	\$ (593,824)	\$ 3,201,722	\$ 166,111	\$ 71,887	\$ (395,235)	\$ 97,713

CONTRIBUTIONS TO THE COMMUNITY

GRANTS OF ASSISTANCE

Organization	2015	2014
1st Gibsons Scouts	0	500
Canada Day Committee	2,250	2,100
Coast Cultural Alliance	1,000	1,000
Community Justice for the Sunshine Coast	1,500	1,250
Deer Crossing Art Farm (Synchronicity Festival and Ignite)	0	2,000
Deer Crossing Art Farm (Imagination Network)	1,000	0
Deer Crossing Art Farm (Synchronicity Festival)	1,000	0
Driftwood Players (Theatre School Division)	750	0
Gibsons & District Chamber of Commerce (Travel Ambassador Program))	750	0
Gibsons & District Chamber of Commerce (Visitor Services)	45,000	45,000
Gibsons Economic Development	12,000	13,000
Gibsons Elementary School PAC - Playground	3,500	0
Gibsons / Elphinstone Community School Youth Worker	11,059	10,853
Gibsons Landing Sunday Markey Society	500	0
Gibsons Annual Zombie Walk	0	830
Gibsons Outrigger Race	0	1,000
Gibsons Public Art Gallery	2,000	3,000
Huckleberry Coast Child Care	500	0
Poynter Studios (Gibsons Landing Plein Air Paint Out)	500	0
Rising Tide Theatre	0	250
Royal Canadian Air Cadets	0	300
School District No. 46 - Student Bursary	1,000	1,000
Sea Calvalcade Committee	15,110	13,686
Sunshine Coast Community Services Society (Children's Festival & Duck Pluck)	1,000	1,000
Sunshine Coast Community Services Society (Housing for Homeless)	1,500	2,000
Sunshine Coast Community Services Society (Crisis Support Worker)	1,000	1,000
Sunshine Coast Community Services Society (Multi-Cultural Community Kitchen)	500	0
Sunshine Coast Community Services Society (Parent & Tot Summer Prog.)	1,250	1,250
Sunshine Coast Conservation Society	0	500
Sunshine Coast Quilters Guild	400	0
Sunshine Coast Hospice Society	900	0
Sunshine Coast Jazz Society	2,000	2,000
Sunshine Coast Lacrosse Association	0	750
Sunshine Coast Museum and Archives	0	2,000
Sunshine Coast Resource Centre	500	0
Sunshine Coast Teen Parent Education Society	0	500
Sunshine Coast Tourism	7,200	7,200
Special Olympics Sunshine Coast	0	1,000
Tetrahedron Outdoor Club	700	0
Transition Sunshine Coast Canada	0	250
Transportation Choices Sunshine Coast	750	750
	\$117,119	\$115,969

PERMISSIVE TAX EXEMPTIONS

A permissive tax exemption (PTE) is an exemption from the payment of municipal tax. Each year Council grants various permissive tax exemptions to help support organizations that provide services considered to be an extension of municipal services and that are deemed to contribute to the well being of the community. When granting a PTE, Council ensures that the exemption will not provide an unfair competitive advantage and that the resulting tax burden is a justifiable expense. To strike a balance, Council considers requests for exemptions in concert with the various other needs of the community.

Following is a listing of organizations granted a permissive tax exemption in 2015, along with the amount of municipal taxes that would have been imposed on the property if it were not considered exempt.

NAME OF PROPERTY OWNER	PROPERTY VALUE	TAX CLASS	TAX* EXEMPTION
Good Samaritan Society (Christenson Village)	\$16,847,000	1	\$28,508
Gibsons Community Fellowship Society	217,000	8	\$713
Gibsons Community Fellowship Society	265,800	8	\$873
Gibsons United Church	527,000	8	\$1,731
Pentacostal Assemblies of Canada (Christian Life Assembly)	949,500	8	\$3,119
Royal Canadian Legion Branch #109	412,000	8	\$1,353
S.C. Community Services Society (Community Treasures Thrift Shop)	385,600	6	\$1,232
Parish of St. Aidan and St. Bartholomew's Anglican Church	1,312,000	8	\$4,310
Parish of St. Aidan and St. Bartholomew's Anglican Church	283,000	1	\$639
Sunshine Coast Kiwanis Village (Village Apartments)	1,239,000	1	\$2,795
Gibsons Congregation of Jehovah's Witnesses	296,900	8	\$975
The Convention of Baptist Churches of BC (Calvary Baptist Church)	569,900	8	\$1,872
Roman Catholic Archbishop of Vancouver (St. Mary's Catholic Church)	1,177,500	8	\$3,868
S.C. Community Services Society (Farnham Family Place)	354,000	1	\$799
	<hr/> \$24,836,200		<hr/> \$52,785

*This includes a statutory exemption component, if applicable.

GIBSONS LANDING HARBOUR AUTHORITY

The Gibsons Landing Harbour Authority (GLHA) is a federally established corporation of which the Town of Gibsons is the sole member. The Town Council appoints the board of directors. The GLHA was formed in 1997 to provide harbour users with a safe, well maintained, and well run public marine facility.

The GLHA is the locally controlled non-profit body comprised of board members from the community and fishing industry that is responsible for the day to day operation of the harbour and its facilities. The Small Craft Harbours branch of the Department of Fisheries and Oceans (DFO) continues to own the wharf, and funds major repairs to the harbour facilities. DFO sees the Harbour Authority Program as an efficient and economical way of offering services to the commercial fishers, strengthening public investment in the harbour, and providing opportunities for the communities to participate in the planning, operation and maintenance of the harbour facilities.

There is a strong user demand of the harbour not only from the Sunshine Coast residents, but from the Lower Mainland and surrounding communities as well. These users are extremely diverse with strong representation from the commercial fishing, marine commercial and recreational/tourism sectors.

The exceptional location, attractive facility and breadth of services offered at GLHA have made it a desirable berthing site. Commercial fishing boats are present in the winter, early spring and late fall, while transient pleasure craft occupy their berths during the warm summer months.

The Board meets with, and reports to, Council quarterly at Committee-of-the-Whole meetings. Serving on the board of the Gibsons Landing Harbour Authority for 2015 were: Henning Rasmussen, Terry Rhodes, Fred Strom, Ken Fiedler, Ron Sayer, Carol Doyle, Ron Nelson, Joseph Wright and Bob Morris. Council's representative for 2015 was Councillor Charlene Sanjanko.



TOWN OF GIBSONS

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