

The Corporation of the City of Rossland

Year End: December 31, 2016

Adjusting Journal entries

Date: 1/1/2016 To 12/31/2016

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	12/31/2016	Due to Trust & Reserve Fund	10-4-0051-207	RR			57,948.77		
1	12/31/2016	Due to Reserve Fund	11-4-0051-207	RR			7,942.82		
1	12/31/2016	Due to Reserve Fund	12-4-0051-207	RR			530.60		
1	12/31/2016	Due to / from General Operating Fund	30-3-7050-711	RR		57,948.77			
1	12/31/2016	Due to/from Water Operating Fund	30-3-7050-712	RR		7,942.82			
1	12/31/2016	Due to/from Sewer Operating Fund	30-3-7050-713	RR		530.60			
To adjust the due to from reserve funds									
2	12/31/2016	Equity in Capital Assets	20-4-8900-910			724,938.00			
2	12/31/2016	Capital Asset Amortization	20-4-8900-920				724,938.00		
2	12/31/2016	Equity in Capital Assets	21-4-8900-910			427,634.00			
2	12/31/2016	Capital Asset Amortization	21-4-8900-920				427,634.00		
2	12/31/2016	Equity in Capital Assets	22-4-8900-910			140,249.00			
2	12/31/2016	Capital Asset Amortization	22-4-8900-920				140,249.00		
To close out py amortization into opening equity in TCAs									
3	12/31/2016	Other Grants Receivable	10-3-0030-113	C.300			5,000.00		
3	12/31/2016	Water grants receivable	11-3-0030-107	C.300		5,000.00			
To move CBT Water Smart Grant receivable from General Operating to Water Funds									
4	12/31/2016	Climate Action Revenue Incentive Program	10-1-0410-253	C.301			1,931.89		
4	12/31/2016	Provincial CARIP Grant	10-3-0021-071	C.301		1,931.89			
To adjust CARIP grant receivable to actual									
5	12/31/2016	Bylaw #2554 - Long Term Contracts - Inte	10-2-6130-623	KK.200			2,184.17		
5	12/31/2016	Net Accrued Interest Payable (Actuarial)	10-4-0055-218	KK.200		2,184.17			
To adjust the accrued interest less accrued actuarial adjustments on long term debt to MFA schedule									
6	12/31/2016	Bank Charges & Interest & Penny Rounding	10-2-6010-551	KK.300		11,413.79			
6	12/31/2016	MFA Interim Financing Debt	10-4-0085-345	KK.300			11,413.79		
6	12/31/2016	MFA Interim Financing Debt	10-4-0085-345	KK.300		3,000,000.00			
6	12/31/2016	Temporary Borrowing	20-4-8200-792	KK.300			3,000,000.00		
To reconcile the interim debt re interest posted as principal and to move the debt to the capital fund									
7	12/31/2016	Bylaw #1983 (MFA #68) - Interest	11-2-6130-621	KK.200			4,458.66		
7	12/31/2016	Net Accrued Interest Payable (Actuarial)	11-4-0055-218	KK.200		4,458.66			
7	12/31/2016	Bylaw #1986 (MFA #66) - Interest	12-2-6130-620	KK.200			119.75		
7	12/31/2016	Net Accrued Interest Payable (Actuarial)	12-4-0055-218	KK.200		119.75			
To adjust interest payable (receivable) in the sewer and water funds for accrued interest netted with accrued actuarial gains on debt									
8	12/31/2016	MFA Lease - Sweeper - Long Term Contract	10-2-6130-614	CC.200			4.35		4.35
8	12/31/2016	MFA Lease - Sweeper - Long Term Contract	10-2-6150-614	CC.200		4.35			
8	12/31/2016	MFA Lease #241013 - Sweeper - Long Term	20-4-8300-827	CC.200		20,591.26			
8	12/31/2016	Equity in Capital Assets	20-4-8900-910	CC.200			20,591.26		
To adjust small difference in principal on lease to balance statements and recognize the reduction in the lease obligation in the capital fund									
9	12/31/2016	Interest on Deposits	10-1-0360-218	KK.200			1,171.80		1,171.80
9	12/31/2016	MFA Debt Reserve	10-3-0049-170	KK.200		1,171.80			
9	12/31/2016	Interest on Deposits (Water)	11-1-0360-218	KK.200			1,859.31		1,859.31
9	12/31/2016	MFA Debt Reserve (receivable)	11-3-0049-170	KK.200		1,859.31			
9	12/31/2016	Interest on deposits (Sewer)	12-1-0360-218	KK.200			187.09		187.09
9	12/31/2016	MFA Debt Reserve (receivable)	12-3-0049-170	KK.200		187.09			
To record income into the MFA debt cash fund									
10	12/31/2016	Bad Debts - Allowance for Losses	10-2-1700-270				12,599.41		12,599.41
10	12/31/2016	Misc Third Party Receivables	10-3-0030-115			12,599.41			

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Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
<p>To adjust accrued accounts receivable - to record Redstone subdivision AR - Payments to surveyors for subdivision that will be collected when the land is sold. City has this receivable secured by a mortgage.</p>									
11	12/31/2016	Ice Revenues - Adult	10-1-0220-140				610.00		
11	12/31/2016	Rossland Minor Hockey	10-1-0220-144			10,560.00			
11	12/31/2016	Rossland Figure Skating	10-1-0220-145			1,750.00			
11	12/31/2016	Bad Debts - Allowance for Losses	10-2-1700-270				11,700.00		
<p>To reverse Dec 2016 accrual for arena usage not billed at Dec 31/15.</p>									
12	12/31/2016	Mobile Vehicles - Transportation	20-3-7400-722				2,520.00		
12	12/31/2016	Mobile Vehicles - Accum. Amortization	20-3-7400-735			2,368.80			
12	12/31/2016	Equity in Capital Assets	20-4-8900-910			151.20			
<p>To adjust for sale of push plow loader blade to Sim Excavating - R37648</p>									
13	12/31/2016	Miscellaneous Revenues	10-1-0380-155				282.60		
13	12/31/2016	Sale of Fixed Assets	10-1-0380-236			282.60			
<p>To transfer miscellaneous auction sales proceeds out of equipment proceeds to miscellaneous revenue.</p>									
14	12/31/2016	Interest on Deposits	10-1-0360-218	IL200		8,560.70			
14	12/31/2016	Unearned Revenue - DCC Roads	10-4-0082-331	IL200			581.45		
14	12/31/2016	Unearned Revenue - Water DCC	11-4-0082-305	IL200			5,114.87		
14	12/31/2016	Unearned Revenue - Sewer DCC	12-4-0082-308	IL200			1,024.95		
14	12/31/2016	Unearned Revenue - Sewer Service Bylaw #	12-4-0082-309	IL200			1,839.43		
<p>To allocate interest to the deferred DCC amounts per requirement</p>									
15	12/31/2016	Contract Services: Rossland Museum	10-2-4805-450				19,047.36		
15	12/31/2016	Equity in Capital Assets	20-4-8900-910			19,047.36			
<p>To adjust write off of 2015 Museum engineering WIP - project abandoned.</p>									
16	12/31/2016	Works in Progress - Recreation	20-3-7550-723				30,377.06		
16	12/31/2016	Equity in Capital Assets	20-4-8900-910			30,377.06			
<p>To adjust for client WIP recreation entry in TCAs</p>									
17	12/31/2016	Infrastructure - Transportation	20-3-7500-722			39,276.75			
17	12/31/2016	Equity in Capital Assets	20-4-8900-910				39,276.75		
<p>To record TCA entry for PW infrastructure (lighting 10-2-6617-250 and decorative 10-2-6618-250)</p>									
18	12/31/2016	Washington Street - materials / labour WIP	10-2-6606-199			2,883,588.00			
18	12/31/2016	COPCAN Washington St - Contract Services	11-2-6942-450				4,304,981.00		
18	12/31/2016	Contract Services: Columbia Washington S	12-2-6958-450			1,421,393.00			
18	12/31/2016	Works in Progress - Transportation	20-3-7550-722				187,990.00		
18	12/31/2016	Works in Progress -Water	21-3-7550-724			105,537.00			
18	12/31/2016	Works in Progress - Sewer	22-3-7550-725			82,453.00			
<p>To reallocate Washington Street project between the funds (both capital and operating).</p>									
19	12/31/2016	Rec/Culture - Amortization	10-2-7250-753				108.00		
19	12/31/2016	Trans/PW - Amortization	10-2-7400-752				101.00		
19	12/31/2016	Machinery & Equipment - Accum. Amortizat	20-3-7250-735			108.00			
19	12/31/2016	Mobile Vehicles - Accum. Amortization	20-3-7400-735			101.00			
<p>To adjust amortization for minor changes to TCA schedule.</p>									
20	12/31/2016	Minor Equipment Purchases	10-2-4320-425				6,077.60		
20	12/31/2016	Acquisition Heavy Vehicles	10-2-6656-475			6,077.60			
20	12/31/2016	Trans/PW - Amortization	10-2-7250-752			807.76			
20	12/31/2016	Machinery & Equipment - Transportation	20-3-7250-722			6,077.60			

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Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
20	12/31/2016	Machinery & Equipment - Accum. Amortizat	20-3-7250-735				607.76		
20	12/31/2016	Equity in Capital Assets	20-4-8900-910				6,077.60		
To adjust for pressure washer purchased - within capitalization policy.									
21	12/31/2016	BC Hydro Centennial Wetlands	10-1-0480-275	C.300		3,013.27			
21	12/31/2016	CBT - Centennial Wetlands	10-1-0480-276	C.300		10,000.00			
21	12/31/2016	Other Grants Receivable	10-3-0030-113	C.300			10,000.00		
21	12/31/2016	Other Grants Receivable	10-3-0030-113	C.300			3,013.27		
To adjust CBT and BC Hydro receivables for Wetlands Centennial grants to actual as of Dec 31/16									
22	12/31/2016	Province - NBCF- SCF	10-1-0450-279			1,421,393.00			
22	12/31/2016	Province - NBCF- SCF	10-1-0450-279			760,307.00			
22	12/31/2016	Provincial conditional grants	11-1-0450-271				760,307.00		
22	12/31/2016	Provincial Grant - Sewer	12-1-0450-279				1,421,393.00		
To reallocate the Provincial Infrastructure grant applicable to the Sewer and Water Capital acquisitions for Washington Street									
23	12/31/2016	Ice Revenues - Adult	10-1-0220-140	GG.200		660.00			
23	12/31/2016	General Programs - Adults	10-1-0240-163	GG.200		420.00			
23	12/31/2016	General Programs - Youth	10-1-0240-164	GG.200		1,770.00			
23	12/31/2016	Prepaid Rec Program Fees	10-4-0080-351	GG.200			2,850.00		
To adjust prepaid recreation deposit balance									
24	12/31/2016	Due from Sewer Operating Fund	10-3-0025-093				307,717.00		
24	12/31/2016	Due to Water Operating Fund	10-4-0051-202			881,582.61			
24	12/31/2016	Due from General Operating Fund	11-3-0025-091				881,582.61		
24	12/31/2016	Due to General Operating Fund	12-4-0051-201			307,717.00			
To adjust the due to / from accounts between funds as per transactions during the year									
25	12/31/2016	CCSF Canada Cultural Spaces Fund	10-1-0450-280	10.33.206			15,415.00		
25	12/31/2016	Unexpended Grants	10-4-0077-350	10.33.206		15,415.00			
To adjust deferred portion of Canadian Heritage grant for eligible expenditures in 2016									
26	12/31/2016	Water Administration Overhead	10-1-0530-302				75,600.00		
26	12/31/2016	Sewer Administration Overhead	10-1-0530-303				37,800.00		
26	12/31/2016	Labour - Regular: Roadway Surfaces	10-2-2500-121			176,054.90			
26	12/31/2016	Administration / Overhead Charge	11-2-5100-590				41,978.80		
26	12/31/2016	Sewer Administration Overhead	12-2-5600-590				20,676.10		
To adjust the admin charges to sewer and water to the budgeted amounts and charge budgeted amounts against the admin costs in general fund with difference in the burdened payroll amounts to the operating fund									
27	12/31/2016	Miscellaneous Expenses: Admin	10-2-1700-350				2,698.04		
27	12/31/2016	Accrued Payables	10-4-0055-229			2,698.04			
To adjust for 2015 School/Police PILT/GILT paid in 2016									
28	12/31/2016	Special Projects - Protective Services (10-2-3500-350				6,850.68		
28	12/31/2016	Holdback - Akehurst and Galvani Restorat	10-4-0070-323			6,850.68			
To adjust for holdback paid to A&G Reforestation paid on cheque 33184 - in payables 2015 so adjusted payable against payable account.									
29	12/31/2016	Recreation Administration Overhead	10-1-0530-301				5,500.00		
29	12/31/2016	Waste Collection Administration Overhead	10-1-0530-304				7,000.00		
29	12/31/2016	Administration / Overhead Charge	10-2-3710-590			5,600.00			
29	12/31/2016	Administration / Overhead Charge	10-2-3720-590			1,400.00			
29	12/31/2016	Administration / Overhead Charge	10-2-4100-590			5,500.00			
To allocate the budgeted admin to									

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Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
recreation and garbage									
30	12/31/2016	UBCM Grant	10-1-0440-288	10.33.205		60,200.00			
30	12/31/2016	Other Grants Receivable	10-3-0030-113	10.33.205			60,200.00		
To adjust UBCM grant receivable for Asset Management Investment plan to match eligible expenditures in 2016									
31	12/31/2016	Service Contract - Xerox	10-2-1210-240				3,582.43		
31	12/31/2016	Prepaid Goods & Services	10-3-0040-131			3,582.43			
To adjust for prepaid Xerox contract.									
32	12/31/2016	Current Year Surplus / Deficit	10-4-0098-450			326,812.12			
32	12/31/2016	Current Year Surplus / Deficit	10-4-0098-450				852,340.00		
32	12/31/2016	Current Year Surplus / Deficit	10-4-0098-450			267,796.81			
32	12/31/2016	Accumulated Surplus / Fund Balance	10-4-0098-500				267,796.81		
32	12/31/2016	Current Year Surplus / Deficit	11-4-0098-450			197,145.71			
32	12/31/2016	Current Year Surplus / Deficit	11-4-0098-450			852,340.00			
32	12/31/2016	Accumulated Surplus / Fund Balance	11-4-0098-500				197,145.71		
32	12/31/2016	Current Year Surplus / Deficit	12-4-0098-450			185,584.31			
32	12/31/2016	Current Year Surplus / Deficit	12-4-0098-450				326,812.12		
32	12/31/2016	Accumulated Surplus / Fund Balance	12-4-0098-500				185,584.31		
To roll forward prior year Sewer and Water Equity and close current year operating surplus to equity									
33	12/31/2016	Broadband Services - Broadband Services	10-1-0260-171	HH.200			5,000.00		
33	12/31/2016	Broadband/Telephone - Consultant	10-2-1811-450	HH.200		5,000.00			
To record broadband revenue and expense for 2016									
34	12/31/2016	Debt Proceeds Bylaw XXX	10-1-0900-410				3,000,000.00		
34	12/31/2016	Equity in Capital Assets	20-4-8900-910			3,000,000.00			
To record the transfer of the interim debt proceeds to the capital fund for general capital expenditures									
35	12/31/2016	Repair Parts - Heavy Equipment	10-2-2100-411	BB.300			5,130.65		
35	12/31/2016	Accrued Payables	10-4-0055-229	BB.300		16,769.04			
35	12/31/2016	Materials & Supplies: Water Meter Change	11-2-5451-250	BB.300			11,638.39		
To reverse 2017 expenses out of expenditures and payables									
36	12/31/2016	Development Variance Applications	10-1-0330-192				6,000.00		
36	12/31/2016	Transfer to Statutory Reserve	10-2-6250-644			6,000.00			
36	12/31/2016	Accrued Receivables	10-3-0030-118			6,000.00			
36	12/31/2016	Due to Trust & Reserve Fund	10-4-0051-207				6,000.00		
36	12/31/2016	Due to / from General Operating Fund	30-3-7050-711			6,000.00			
36	12/31/2016	Statutory Reserve - Parking Reserve	30-4-8700-862				6,000.00		
To record receivable for parking reserve per approval of variance for Rossland Brew									
37	12/31/2016	CBT/UBCM - Comm Wildfire Prot Pla	10-1-0440-276	C.200		67,500.00			
37	12/31/2016	CBT/UBCM - Comm Wildfire Prot Pla	10-1-0440-276	C.200		3,750.00			
37	12/31/2016	CBT/UBCM - Comm Wildfire Prot Pla	10-1-0440-276	C.200			31,492.17		
37	12/31/2016	Other Grants Receivable	10-3-0030-113	C.200			67,500.00		
37	12/31/2016	Other Grants Receivable	10-3-0030-113	C.200			3,750.00		
37	12/31/2016	Other Grants Receivable	10-3-0030-113	C.200		31,492.17			
To adjust SWIPI Wildfire grants to actual as of December 31, 2016									
38	12/31/2016	Natural Gas: Curling Rink	10-2-1918-482			674.56			
38	12/31/2016	Power: Street Lighting	10-2-2700-481			1,233.22			
38	12/31/2016	Natural Gas: City Hall	10-2-4310-482			674.56			
38	12/31/2016	Natural Gas: Workshop & Garage Maintenance	10-2-4320-482			674.56			
38	12/31/2016	Natural Gas: Rec Centre	10-2-4360-482			1,349.11			
38	12/31/2016	Natural Gas: Miners Hall	10-2-4420-482			674.55			
38	12/31/2016	Accrued Payables	10-4-0055-229				6,829.67		
38	12/31/2016	Natural Gas: WTP	11-2-5200-482			1,349.11			

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Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
To record Fortis cut off invoices per search for unrecorded liabilities.									
39	12/31/2016	Transfer from General Operating Reserve	10-1-0510-322				10,560.00		
39	12/31/2016	Transfer General Operating Reserve	10-2-6250-642			75,403.00			
39	12/31/2016	Due to Trust & Reserve Fund	10-4-0051-207				64,843.00		
39	12/31/2016	Due to / from General Operating Fund	30-3-7050-711			64,843.00			
39	12/31/2016	Climate Action Reserve Fund	30-4-8700-970				64,843.00		
To set up the CARIP reserve and entries for the year per bylaw 2625									
40	12/31/2016	Transfer from General Operating Reserve	10-1-0510-322	RR.200			100,000.00		
40	12/31/2016	Transfer from General Operating Reserve	10-1-0510-322	RR.200			693,555.00		
40	12/31/2016	Transfer General Operating Reserve	10-2-6250-642	RR.200		358,648.04			
40	12/31/2016	Transfer to Statutory Reserve	10-2-6250-644	RR.200		128,551.61			
40	12/31/2016	Due to Trust & Reserve Fund	10-4-0051-207	RR.200		306,355.35			
40	12/31/2016	Water Operating Reserve	11-2-6250-324	RR.200			28,719.00		
40	12/31/2016	Due to Reserve Fund	11-4-0051-207	RR.200		28,719.00			
40	12/31/2016	Due to / from General Operating Fund	30-3-7050-711	RR.200			306,355.35		
40	12/31/2016	Due to/from Water Operating Fund	30-3-7050-712	RR.200			28,719.00		
40	12/31/2016	Statutory Reserve - Sale of Lands Reserv	30-4-8700-861	RR.200			128,551.61		
40	12/31/2016	Statutory Reserve - Sale of Lands Reserv	30-4-8700-861	RR.200		100,000.00			
40	12/31/2016	Community Works Gas Tax	30-4-8700-865	RR.200		118,631.00			
40	12/31/2016	Community Works Gas Tax	30-4-8700-865	RR.200			202,508.56		
40	12/31/2016	Reserve - General Operating Projects	30-4-8700-871	RR.200			100,000.00		
40	12/31/2016	Reserve - Water Operating Projects	30-4-8700-872	RR.200		28,719.00			
40	12/31/2016	Equipment	30-4-8700-895	RR.200			21,140.00		
40	12/31/2016	General Capital Projects	30-4-8700-901	RR.200		158,041.00			
40	12/31/2016	Miners hall	30-4-8700-902	RR.200			35,000.00		
40	12/31/2016	Miners hall	30-4-8700-902	RR.200		368,535.52			
40	12/31/2016	Arena	30-4-8700-906	RR.200		48,348.00			
To record final transfers into and out of reserves									
						19,466,860.38	19,466,860.38		

Net Income (Loss) 1,045,086.99

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