



Capital Regional District

# 2017 Statement of Financial Information

British Columbia, Canada

Fiscal year ended December 31, 2017

**CRD**

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**CAPITAL REGIONAL DISTRICT  
CAPITAL REGION HOUSING CORPORATION**

**STATEMENT OF FINANCIAL INFORMATION APPROVAL**

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

A handwritten signature in black ink, appearing to read 'N Chan', written over a horizontal line.

Nelson Chan, MBA, CPA, CMA  
Chief Financial Officer  
June 13, 2018

A handwritten signature in black ink, appearing to read 'Steve Price', written over a horizontal line.

Steven Price  
Chair, CRD Board  
On behalf of the Board of Directors  
June 13, 2018

\*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9



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## INDEPENDENT AUDITORS' REPORT

*To the Chair and Directors of the Capital Regional District*

We have audited the accompanying consolidated financial statements of the Capital Regional District, which comprise the consolidated statement of financial position as at December 31, 2017, the consolidated statements of operations, change in net debt, remeasurement gains and losses and cash flows for the year then ended, and notes, comprising 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 our 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, we consider internal control relevant to the entity's preparation and fair presentation 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 overall 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.

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.



*Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Capital Regional District as at December 31, 2017, and its consolidated results of operations, its consolidated remeasurement gains and losses, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*KPMG LLP*

Chartered Professional Accountants

Victoria, Canada  
June 13, 2018



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**Capital Regional District  
Capital Region Housing Corporation**

**MANAGEMENT REPORT**

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its oversight for financial reporting and internal control.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to staff and management.

On behalf of Capital Regional District and Capital Region Housing Corporation

A handwritten signature in black ink, appearing to read 'Nelson Chan', is written over a horizontal line.

Nelson Chan, MBA, CPA, CMA

Chief Financial Officer \*

June 13, 2018

\* For municipalities, the officer assigned responsibility for financial administration signs

\* Prepared pursuant to Financial Information Regulation, Schedule 1, section 9

## Consolidated Statement of Financial Position

December 31, 2017

	2017	2016
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 31,701,767	\$ 90,116,820
Investments (Note 2)	162,936,204	119,523,503
Accounts receivable	24,318,391	12,550,022
Debt recoverable from member municipalities (Note 3)	161,805,674	153,364,220
Restricted cash: MFA Debt Reserve Fund (Note 4)	3,068,434	3,636,392
Land held for resale (Note 8)	19,114,096	-
	<b>402,944,566</b>	<b>379,190,957</b>
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities	64,729,412	21,129,071
Deferred revenue (Note 5)	13,426,856	12,182,724
Long term debt (Note 3)	356,236,825	368,326,493
Landfill closure and post-closure liability (Note 6)	9,506,094	8,864,499
Other liabilities (Note 7)	4,089,625	4,234,172
	<b>447,988,812</b>	<b>414,736,959</b>
<b>Net Debt</b>	<b>(45,044,246)</b>	<b>(35,546,002)</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 8)	1,090,088,940	1,011,465,405
Inventory of supplies	1,105,623	933,305
Prepaid expenses	737,471	319,793
	<b>1,091,932,034</b>	<b>1,012,718,503</b>
<b>Accumulated Surplus</b>	<b>1,046,887,788</b>	<b>977,172,501</b>
<b>Accumulated Surplus consists of:</b>		
Accumulated operating surplus (Note 9)	1,048,214,298	977,608,356
Accumulated remeasurement losses	(1,326,510)	(435,855)
<b>Accumulated Surplus</b>	<b>\$ 1,046,887,788</b>	<b>\$ 977,172,501</b>

Contractual obligations (Note 10)

Contingencies (Note 11)

The accompanying notes are an integral part of the consolidated financial statements.



Nelson Chan, MBA, CPA, CMA



## Consolidated Statement of Operations

For the year ended December 31, 2017

	Budget (Note 12)	2017	2016
<b>Revenue</b>			
Government transfers (Note 13)	\$ 105,393,377	\$ 124,358,444	\$ 107,113,022
Sale of services	73,870,570	70,011,214	72,411,686
Other revenue	12,707,858	11,387,954	13,761,161
Interest earnings	235,825	3,614,433	3,455,112
Developer contributions	-	2,176,943	3,624,416
Affordable housing - rental income	12,598,827	12,911,903	12,358,718
Grants in lieu of taxes	3,111,750	3,111,755	2,830,555
Actuarial adjustment of long-term debt	-	5,649,599	5,207,402
<b>Total Revenue</b>	<b>207,918,207</b>	<b>233,222,245</b>	<b>220,762,072</b>
<b>Expenses</b>			
General government services	8,813,704	15,987,952	14,690,325
Grants in aid	1,476,477	493,242	117,776
Protective services	9,717,589	10,279,641	9,829,308
Sewer, water, and garbage services	71,556,832	73,879,240	77,162,044
Planning and development services	3,324,140	2,706,671	2,812,067
Affordable housing - rental expense	9,510,686	14,709,146	14,456,963
Recreation and cultural services	25,523,715	27,815,728	25,626,716
Other	3,731,400	1,412,501	1,178,406
Transportation services	699,780	670,773	560,383
Other fiscal services	14,670,657	14,661,409	14,499,056
<b>Total Expenses</b>	<b>149,024,980</b>	<b>162,616,303</b>	<b>160,933,044</b>
<b>Annual Surplus</b>	<b>58,893,227</b>	<b>70,605,942</b>	<b>59,829,028</b>
Accumulated Surplus, beginning of year	977,608,356	977,608,356	917,779,328
<b>Accumulated Surplus, end of year (Note 9)</b>	<b>\$ 1,036,501,583</b>	<b>\$ 1,048,214,298</b>	<b>\$ 977,608,356</b>

The accompanying notes are an integral part of the consolidated financial statements.

## Consolidated Statement of Change in Net Debt

For the year ended December 31, 2017

	<b>Budget (Note 12)</b>	<b>2017</b>	<b>2016</b>
Annual surplus	\$ 58,893,227	\$ 70,605,942	\$ 59,829,028
Acquisition of tangible capital assets	(108,806,620)	(126,293,594)	(36,148,637)
Contributed tangible capital assets	-	(2,290,888)	(3,834,968)
Amortization of tangible capital assets	-	30,821,144	29,905,289
Loss (gain) on sale of tangible capital assets	-	(171,357)	543,885
Proceeds on sale of tangible capital assets	-	197,064	3,308,115
Land held for resale	-	19,114,096	-
	(49,913,393)	(8,017,593)	53,602,712
Acquisition of inventory of supplies	-	(2,098,348)	(1,867,210)
Acquisition of prepaid expenses	-	(732,671)	(246,423)
Consumption of inventory of supplies	-	1,926,030	1,792,747
Use of prepaid expenses	-	314,993	671,359
	-	(589,996)	350,473
Net Remeasurement losses	-	(890,655)	(435,855)
<b>Change in Net Debt</b>	(49,913,393)	(9,498,244)	53,517,330
Net Debt, beginning of year	(35,546,002)	(35,546,002)	(89,063,332)
<b>Net Debt, end of year</b>	\$ (85,459,395)	\$ (45,044,246)	\$ (35,546,002)

The accompanying notes are an integral part of the consolidated financial statements.

## Consolidated Statement of Remeasurement Gains and Losses

For the year ended December 31, 2017

	<b>2017</b>	<b>2016</b>
<b>Accumulated remeasurement gains and losses, beginning of year</b>	<b>\$ (435,855)</b>	<b>\$ -</b>
Unrealized loss on portfolio investment	<b>(890,655)</b>	(435,855)
<b>Accumulated remeasurement gains and losses, end of year</b>	<b>\$ (1,326,510)</b>	<b>\$ (435,855)</b>

The accompanying notes are an integral part of the consolidated financial statements.

## Consolidated Statement of Cash Flows

For the year ended December 31, 2017

	2017	2016
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Annual surplus	\$ 70,605,942	\$ 59,829,028
Items not involving cash:		
Amortization	30,821,144	29,905,289
Contributed tangible capital assets	(2,290,888)	(3,834,968)
Loss/(gain) on sale of tangible capital assets	(171,357)	543,885
Actuarial adjustment of long-term debt	(5,649,599)	(5,207,402)
Decrease (increase) in non-cash assets:		
Accounts receivable	(11,768,369)	(619,515)
Prepaid expenses	(417,678)	424,934
Inventory of supplies	(172,318)	(74,463)
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	43,600,341	1,848,246
Deferred revenue	1,244,132	(2,934,329)
Landfill closure and post-closure provision	641,595	517,980
Other liabilities	(144,547)	(149,071)
<b>Net change in cash from operating activities</b>	<b>126,298,398</b>	<b>80,249,614</b>
<b>Capital activities:</b>		
Proceeds on sale of tangible capital assets	197,064	3,308,115
Cash used to acquire tangible capital assets	(126,293,594)	(36,148,637)
<b>Net change in cash from capital activities</b>	<b>(126,096,530)</b>	<b>(32,840,522)</b>
<b>Investing activities:</b>		
Net change in investments	(44,303,356)	18,332,250
<b>Net change in cash from investing activities</b>	<b>(44,303,356)</b>	<b>18,332,250</b>
<b>Financing activities:</b>		
Restricted cash - MFA debt reserve fund	567,958	(75,250)
Additions to long-term debt	4,050,000	5,495,000
Repayment of long-term debt	(18,931,523)	(18,028,580)
<b>Net change in cash from financing activities</b>	<b>(14,313,565)</b>	<b>(12,608,830)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(58,415,053)</b>	<b>53,132,512</b>
Cash and cash equivalents, beginning of year	90,116,820	36,984,308
<b>Cash and cash equivalents, end of year</b>	<b>\$ 31,701,767</b>	<b>\$ 90,116,820</b>
Cash paid for interest	\$ 18,492,986	\$ 18,972,081
Cash received for interest	4,718,748	3,448,628

The accompanying notes are an integral part of the consolidated financial statements.

## Notes to Consolidated Financial Statements

For the year ended December 31, 2017

The Capital Regional District was incorporated by Letters Patent under the provisions of the British Columbia Local Government Act.

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### a. BRITISH COLUMBIA REGIONAL DISTRICTS

The consolidated financial statements of the Capital Regional District (the District) are prepared by management in accordance with Canadian public sector accounting standards for local governments and regional districts as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. The resources and operation of the District are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it. Transactions between funds are eliminated on consolidation.

#### b. BASIS OF CONSOLIDATION

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the District and Capital Region Housing Corporation (CRHC). The CRHC is controlled by the District. All transactions and balances between these entities have been eliminated on consolidation.

#### c. BASIS OF ACCOUNTING

The District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

#### d. TAXATION

Each Municipality and Electoral Area within the District is requisitioned for their portion of each service in which they participate. These funds are then levied by the Municipalities and the Province (for Electoral Areas) to individual taxpayers and turned over to the District by August 1 of each year.

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**e. INTEREST**

The District follows the practice of investing individually significant unspent funds within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments.

Excess funds or temporary borrowings of all functions are pooled and interest income or expense is allocated to the individual functions on a monthly basis.

**f. GOVERNMENT TRANSFERS**

Government transfers without stipulations restricting their use are recognized in the financial statements as revenues in the period in which the transfers are authorized, any eligibility criteria are met, and reasonable estimates of the amounts can be made. Government transfers with stipulations restricting their use are recognized in the financial statements as revenues in the period in which the eligible expenditures are incurred, providing they are authorized and eligibility criteria are met.

**g. DEFERRED REVENUE**

Deferred revenue includes amounts received from third parties which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired, thereby extinguishing the related liability.

**h. LAND HELD FOR RESALE**

Land held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing.

**i. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include short-term highly liquid investments with a term to maturity of less than 90 days at acquisition.

**j. FINANCIAL INSTRUMENTS**

During 2016, the District adopted Public Sector Accounting Board Standard PS 3450 Financial Instruments and Public Sector Accounting Board Standard PS 2600 Foreign Currency Translation in the preparation of these financial statements. The standards were adopted prospectively. There was no material adjustment to the opening balances at the adoption date.

Financial instruments are recorded at fair value on initial recognition. Financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The District has not elected to carry any such financial instruments at fair value. Financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line basis.

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**j. FINANCIAL INSTRUMENTS continued**

Financial assets are assessed for impairment on an annual basis. If there is an indicator of impairment, the District determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the District expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

**k. LONG-TERM DEBT**

Long-term debt is recorded net of repayments and actuarial adjustments.

**l. EMPLOYEE FUTURE BENEFITS**

- i. The District and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.
- ii. Sick leave and other benefits are also available to the District's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligations under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

**m. LANDFILL LIABILITY**

The liability for closure costs of operational sites and post-closure care has been recognized based on the present value of estimated future expenses, estimated inflation and the cumulative usage of the site's capacity. The change in this liability during the year is recorded as a charge to operations. These estimates are reviewed and adjusted annually.

**n. NON-FINANCIAL ASSETS**

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

**i. Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and the landfill site, are amortized on a straight line basis over their estimated useful lives as follows:

**1. SIGNIFICANT ACCOUNTING POLICIES continued****n. NON-FINANCIAL ASSETS continued****i. Tangible Capital Assets continued**

<b>Asset</b>	<b>Useful Life - Years</b>
Engineering Structures	20 to 100 Years
Buildings	20 to 50 Years
Machinery and equipment	5 to 20 Years
Vehicles	8 to 15 Years
Other Assets	5 to 25 Years

The capacity of the landfill site is evaluated using the units of production method based upon capacity used during the year.

Amortization is charged annually, including in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

**ii. Contributions of Tangible Capital Assets**

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

**iii. Works of Art and Cultural and Historic Assets**

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

**iv. Interest Capitalization**

The District does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

**v. Leased Tangible Capital Assets**

Leases which transfer substantially all of the benefits and risks incidental to the District are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

**vi. Inventories of Supplies**

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.



**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**o. CONTAMINATED SITES**

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- (i) an environmental standard exists
- (ii) contamination exceeds the environmental standard
- (iii) the District is directly responsible or accepts responsibility for the liability
- (iv) future economic benefits will be given up, and
- (v) a reasonable estimate of the liability can be made.

**p. USE OF ESTIMATES**

The preparation of financial statements in conforming with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumptions used in estimating provisions for accrued liabilities, landfill liability, useful lives of tangible capital assets and in performing actuarial valuations of employee future benefits. Actual results could differ from these estimates.

**q. SEGMENTED INFORMATION**

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The District has provided definitions of the District's segments as well as presented consolidated financial information in segmented format in Note 17.

**2. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

## a. CASH AND CASH EQUIVALENTS

	<b>2017</b>	<b>2016</b>
CRD	\$ 21,274,566	\$ 79,383,915
CRHC	10,427,201	10,732,905
	<b>\$ 31,701,767</b>	<b>\$ 90,116,820</b>

## b. INVESTMENTS

	<b>2017</b>	<b>2016</b>
CRD		
MFA bond fund	\$ 39,441,571	\$ 39,343,487
MFA money market fund	21,007,820	20,844,326
Term deposits - short term	100,171,183	57,020,060
	<b>160,620,574</b>	<b>117,207,873</b>
Investments - CRHC	2,315,630	2,315,630
	<b>\$ 162,936,204</b>	<b>\$ 119,523,503</b>

**3. LONG-TERM DEBT**

## a. DEBT

Debt principal is reported net of repayments and actuarial adjustments, and interest expense is calculated and paid net of actuarial adjustments.

In addition to debt incurred directly by the District, the District has also incurred long-term debt on behalf of its member municipalities through agreements with the Municipal Finance Authority of British Columbia (MFA). The loan agreements with the MFA provide that, if at any time the scheduled payments provided for in the agreements for the District and member municipalities are not sufficient to meet the obligation in respect to such borrowings; the resulting deficiency becomes a liability of the District and member municipalities to the MFA.

The District reports the total principal and interest payments collected from member municipalities of \$8,277,993 (2016 - \$7,605,633) and \$6,307,409 (2016 - \$6,495,861) respectively as expenses in Other Fiscal Services and revenue in Conditional Transfers from Government. Debt incurred on behalf of member municipalities is also presented as a receivable from member municipalities on the statement of financial position in the amount of \$161,805,674 (2016 - \$153,364,220).

**3. LONG-TERM DEBT continued**

## a. DEBT continued

Debt is comprised of the following and includes varying maturities, with interest rates ranging from 1.55% to 5.15% and an average rate of 3.10% . The CRD debt consists of debenture debt held with the MFA and non debenture debt of \$17,700,000 (2016 - \$18,395,000). The Capital Region Housing Corporation (CRHC) debt consists of mortgages with BC Housing and commercial banks.

	<b>2017</b>			
	<b>Outstanding December 31, 2016</b>	<b>Additions</b>	<b>Total Debt Retirement</b>	<b>Outstanding December 31, 2017</b>
General Capital	\$ 24,711,215	\$ 2,300,000	\$ (3,411,603)	\$ <b>23,599,612</b>
Sewer Capital	52,366,972	1,750,000	(4,365,530)	<b>49,751,442</b>
Water Capital	83,295,109	-	(11,965,541)	<b>71,329,568</b>
	160,373,296	4,050,000	(19,742,674)	<b>144,680,622</b>
Accrued actuarial valuation - CRD Debt	(2,213,693)	-	(131,157)	<b>(2,344,850)</b>
CRD Direct Debt	158,159,603	4,050,000	(19,873,831)	<b>142,335,772</b>
Member Municipalities	153,364,220	19,095,800	(10,654,346)	<b>161,805,674</b>
CRD Total	311,523,823	23,145,800	(30,528,177)	<b>304,141,446</b>
CRHC	56,802,670	-	(4,707,291)	<b>52,095,379</b>
	<b>\$ 368,326,493</b>	<b>\$ 23,145,800</b>	<b>\$ (35,235,468)</b>	<b>\$ 356,236,825</b>

## b. DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of \$15,347,703 (2016 - \$16,361,900) of which \$6,728,538 (2016 - \$6,280,543) is held by the District for the other authorities (see Note 4). The demand notes are not recorded in the financial statements as they will only to be called upon if the MFA does not have sufficient funds to meet its payment obligations .

**3. LONG-TERM DEBT continued**

## c. LONG-TERM DEBT PAYABLE/MATURING

The following amounts included in long-term debt are payable/maturing over the next five years:

	2018	2019	2020	2021	2022
CRD					
General	\$ 2,156,813	\$ 2,156,813	\$ 2,156,813	\$ 2,031,960	\$ 1,994,504
Water	6,767,317	6,414,788	6,384,788	6,204,491	6,179,520
Sewer	3,017,709	2,875,277	2,865,095	2,522,371	2,196,523
Total CRD	11,941,839	11,446,878	11,406,696	10,758,822	10,370,547
Member Municipalities	9,040,193	8,602,848	8,385,189	8,137,260	7,918,906
	20,982,032	20,049,726	19,791,885	18,896,082	18,289,453
CRHC	4,799,212	4,704,492	4,367,084	3,552,797	3,480,563
	\$ 25,781,244	\$ 24,754,218	\$ 24,158,969	\$ 22,448,879	\$ 21,770,016

**4. MFA DEBT RESERVE FUND**

The MFA provides capital financing for regional districts and their member municipalities. The MFA is required to establish a Debt Reserve Fund into which each regional district and member municipality, who shares in the proceeds of a debt issue through the District, is required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the MFA to the regional district. If at any time insufficient funds are provided by the regional district or their member municipalities or any other MFA borrower, the MFA may then use these funds to meet payments on its obligations. Should this occur, the regional district and member municipalities may be called upon to restore the fund. The MFA has not required the debt reserve fund to meet obligations in its history. The cash deposits of the member municipalities \$2,988,893 (2016 - 2,760,466) are not recorded in these financial statements. The District's restricted cash on its direct debt is \$3,068,484 (2016 - \$3,636,392)

	2017	2016
Cash Deposits		
Restricted cash: MFA Debt Reserve Fund	\$ 3,068,434	\$ 3,636,392
Cash deposits - Member Municipalities	2,988,893	2,760,466
Demand Notes		
Demand notes - Capital Regional District	8,619,165	10,081,357
Demand notes - Member Municipalities	6,728,538	6,280,543
	\$ 21,405,030	\$ 22,758,758

**5. DEFERRED REVENUE**

Continuity of deferred revenue is as follows:

	<b>2017</b>	<b>2016</b>
Balance, beginning of year	\$ 12,182,724	\$ 15,117,053
Externally restricted contributions received:		
Development cost charges	2,815,546	1,857,685
Developer advances for construction	2,461,655	3,887,484
<b>Total contributions received</b>	<b>5,277,201</b>	5,745,169
Contributions used and recognized in revenue	(5,239,699)	(5,094,030)
<b>Net change in externally restricted contributions</b>	<b>37,502</b>	651,139
Change in deposits and other deferred revenues	1,206,630	(3,585,468)
<b>Balance, end of year</b>	<b>\$ 13,426,856</b>	\$ 12,182,724

The deferred revenue reported on the consolidated statement of financial position consists of the following:

	<b>2017</b>	<b>2016</b>
Deferred revenue - general	\$ 4,930,366	\$ 3,820,403
Deferred revenue - sewer	201,463	1,250
Deferred revenue - water	1,008,617	1,115,533
Development cost charges	6,230,418	6,390,975
CIAC developer advances for construction	461,127	263,068
Deferred revenue - CRHC	594,865	591,495
<b>Balance, end of year</b>	<b>\$ 13,426,856</b>	\$ 12,182,724

## 6. LANDFILL CLOSURE AND POST-CLOSURE LIABILITY

A post closure liability of \$9,506,094 (2016 - \$8,864,499) is recorded for the estimated capacity of the landfill used and estimated total landfill closure and post-closure costs of \$34,000,000. The estimated liability for these costs is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total costs recognized as at December 31, 2017, based on the cumulative capacity used to that date, compared to the total estimated landfill capacity. Estimated total cost represents the sum of the discounted future cash flows for closure and post closure care activities discounted at 2%.

The estimated remaining capacity of the landfill site is 41% of its total capacity and its estimated remaining life is 31 years after which the period for post closure care is estimated to be 30 years.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, post-closure monitoring and management of leachate from the site. The reported liability is based on estimates and assumptions with respect to events over a 30 year period using the best information available to management.

Future events may result in significant changes to the estimated remaining useful life, estimated total expenses, total or used capacity and the estimated liability. These would be recognized prospectively, as a change in estimate, when applicable. Management periodically performs an assessment of the underlying assumptions related to the reported liability. A full assessment was last performed in 1995 and management has updated these assumptions in 2016. Engineering staff are currently engaged in a comprehensive overview of the site's filling plan. Once complete at December 31, 2018, staff will be better informed of the landfill life including closure and post closure liabilities.

**7. OTHER LIABILITIES**

	<b>2017</b>	<b>2016</b>
Post employment benefits	<b>\$ 520,000</b>	\$ 500,600
Contaminated sites	<b>3,487,728</b>	3,716,451
Other benefits payable	<b>81,897</b>	17,121
	<b>\$ 4,089,625</b>	\$ 4,234,172

**a. POST EMPLOYMENT BENEFITS**

The District provides sick leave and certain other benefits to its employees. The accrued benefit obligation is included in other liabilities on the consolidated statement of financial position and has been estimated by an actuarial valuation completed at December 31, 2017. The District's accrued benefit obligation is \$520,000 (2016 - \$500,600).

The significant actuarial assumptions adopted in measuring the District's accrued benefit obligation are as follows:

	<b>2017</b>	<b>2016</b>
Discount rates	<b>2.90%</b>	3.30%
Expected future inflation rates	<b>2.50%</b>	2.50%
Expected wage and salary increases	<b>3.00%</b>	3.00%

**b. CONTAMINATED SITES**

The District estimated a liability of \$3,487,728 as at December 31, 2017 (2016 - \$3,716,451) for remediation of a total of 5 known contaminated sites, including the Millstream Meadows site identified in previous years. This estimate has been discounted to present value using current Municipal Finance Authority lending rates.

## 8. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated Amortization				Net Book Value December 31, 2017
	Balance at December 31, 2016	Additions	Disposals	Transfers	Balance at December 31, 2016	Disposals	Amortization Expense	
Work in Progress								
CRD	\$ 49,989,281	\$105,608,666	\$ -	\$ (15,365,071)	\$ 140,232,876	\$ -	\$ -	\$ 140,232,876
Engineering Structures								
CRD	794,254,902	10,192,651	-	11,489,322	815,936,875	253,842,744	16,831,295	270,674,039
Building								
CRD	123,998,974	3,261,972	-	532,496	127,793,442	38,201,772	2,616,987	40,818,759
CRHC	105,925,910	416,804	-	-	106,342,714	68,495,654	3,371,061	71,866,715
Machinery & Equipment								
CRD	229,924,884	3,678,776	-	532,496	234,136,156	106,697,426	5,988,048	112,685,474
CRHC	62,695,284	3,958,743	(1,120,049)	712,036	66,246,014	42,706,696	3,462,694	45,049,340
Vehicles								
CRD	29,986,513	2,369,810	-	-	32,356,323	21,829,072	2,101,005	23,930,077
Land (1)								
CRD	92,681,797	6,328,553	(1,120,049)	712,036	98,602,337	64,535,768	5,563,699	68,979,417
CRHC	20,203,801	997,715	(741,251)	-	20,460,265	11,999,914	1,546,178	12,834,219
Land Depletion								
CRD	243,285,350	1,011,830	(1,929)	(17,393,219)	226,902,032	-	-	226,902,032
Land Under Prepaid Lease								
CRHC	9,496,053	-	-	-	9,496,053	-	-	9,496,053
Other Assets								
CRD	252,781,403	1,011,830	(1,929)	(17,393,219)	236,398,085	-	-	236,398,085
Totals								
CRD	648,301	-	-	-	648,301	128,117	18,523	146,640
CRHC	3,861,438	-	-	-	3,861,438	1,688,937	70,769	1,759,706
Other Assets								
CRD	13,640,653	766,290	-	910,340	15,317,283	7,628,149	802,632	8,425,181
Totals	\$ 1,457,986,460	\$128,584,481	\$ (1,863,229)	\$ (19,114,096)	\$ 1,565,593,616	\$ 446,521,055	\$ (1,837,523)	\$ 475,504,676
CRD	1,308,716,546	125,797,867	(1,863,229)	(19,114,096)	1,413,537,088	354,507,392	25,278,309	377,948,178
CRHC	149,269,914	2,786,614	-	-	152,056,528	92,013,663	5,542,835	97,556,498
Totals	\$ 1,457,986,460	\$128,584,481	\$ (1,863,229)	\$ (19,114,096)	\$ 1,565,593,616	\$ 446,521,055	\$ (1,837,523)	\$ 475,504,676

(1) During the period, the District transferred land from tangible capital assets to other financial assets as it is actively being held for sale rather than used to deliver District services.



## 8. TANGIBLE CAPITAL ASSETS continued

	Cost				Accumulated Amortization			Net Book Value December 31, 2016
	Balance at December 31, 2015	Additions	Disposals	Transfers	Balance at December 31, 2015	Disposals	Amortization Expense	
Work in Progress								
CRD	\$ 58,367,705	\$ 16,261,089	\$ -	\$ (26,639,512)	\$ 49,989,282	\$ -	\$ -	\$ 49,989,282
Engineering Structures								
CRD	759,859,055	9,972,579	(168,508)	24,591,776	794,254,902	237,645,519	16,204,142	253,842,743
Building								
CRD	122,348,375	1,095,674	(42,635)	597,560	123,998,974	35,697,521	2,521,170	86,797,202
CRHC	104,778,872	1,147,038	-	-	105,925,910	65,129,619	3,366,035	68,495,654
	227,127,247	2,242,712	(42,635)	597,560	229,924,884	100,827,140	5,887,205	106,697,426
Machinery & Equipment								
CRD	60,755,331	2,852,153	(1,543,353)	631,153	62,695,284	40,861,818	3,388,231	42,706,696
CRHC	28,035,648	1,950,865	-	-	29,986,513	19,798,427	2,030,645	21,829,072
	88,790,979	4,803,018	(1,543,353)	631,153	92,681,797	60,660,245	5,418,876	64,535,768
Vehicles								
CRD	19,523,858	1,152,529	(472,587)	-	20,203,800	10,863,676	1,559,772	11,995,914
Land								
CRD	243,729,872	2,922,789	(3,615,641)	248,331	243,285,351	-	-	243,285,351
CRHC	9,496,053	-	-	-	9,496,053	-	-	9,496,053
	253,225,925	2,922,789	(3,615,641)	248,331	252,781,404	-	-	252,781,404
Land Depletion								
CRD	648,301	-	-	-	648,301	109,594	18,523	128,117
Land Under Prepaid Lease								
CRHC	3,861,438	-	-	-	3,861,438	1,618,168	70,769	1,688,937
Other Assets								
CRD	12,441,073	628,887	-	570,692	13,640,652	6,882,148	746,002	7,628,150
	\$ 1,423,845,581	\$ 39,983,603	\$ (5,842,724)	\$ -	\$ 1,457,986,460	\$ 418,606,490	\$ (1,990,724)	\$ 446,521,055
Totals								
CRD	1,277,673,570	36,885,700	(5,842,724)	-	1,308,716,546	332,060,276	24,437,840	354,507,392
CRHC	146,172,011	3,097,903	-	-	149,269,914	86,546,214	5,467,449	92,013,663
	\$ 1,423,845,581	\$ 39,983,603	\$ (5,842,724)	\$ -	\$ 1,457,986,460	\$ 418,606,490	\$ (1,990,724)	\$ 446,521,055

**9. ACCUMULATED SURPLUS**

	<b>2017</b>	<b>2016</b>
Surplus:		
Invested in tangible capital assets	<b>\$ 910,371,876</b>	\$ 796,503,132
Operating Funds:		
CRD	<b>15,959,114</b>	70,967,174
CRHC	<b>1,704,581</b>	2,320,920
<b>Total surplus</b>	<b>928,035,571</b>	869,791,226
Reserve funds set aside for specific purposes:		
Reserve Funds:		
Regional	<b>72,998,559</b>	64,767,890
Sub-Regional	<b>30,287,587</b>	26,833,542
Local	<b>7,805,373</b>	7,375,226
CRHC	<b>9,087,208</b>	8,840,472
<b>Total reserve funds</b>	<b>120,178,727</b>	107,817,130
<b>Accumulated Surplus</b>	<b>\$ 1,048,214,298</b>	\$ 977,608,356

**10. CONTRACTUAL OBLIGATIONS**

## a. CAPITAL PROJECTS AND OPERATING CONTRACTS

At December 31, 2017, the District has outstanding commitments to capital projects and operating contracts totaling \$312,454,589.

## b. LONG TERM LEASES

The District rents facilities and leases machinery and equipment under long-term operating leases. Future minimum lease payments are as follows:

	<b>Long Term Leases</b>
2018	\$ 1,724,421
2019	1,304,864
2020	1,298,705
2021	701,360
2022	113,802
Total future minimum lease payments	<b>\$ 5,143,152</b>

**11. CONTINGENCIES**

## a. LAWSUITS

In the normal course of operations, the District is faced with lawsuits for damages of a diverse nature. At year-end, the District's estimated exposure to each such liability is either not determinable or is not considered to be significant. Claims paid by the District as a result of litigation are reported as expenses. Liabilities are recorded upon a determination that a loss is likely and a determination can be made of the estimated amounts.

## b. SUBLEASE OF KINGS PLACE HOUSING DEVELOPMENT - (CRHC)

The Capital Region Housing Corporation (CRHC) entered into agreement with the Cridge Housing Society and the Provincial Rental Housing Corporation (PRHC) to sublease the land and improvements at 1070 Kings Road, Victoria for a term of 30 years commencing August 1, 1997. The Homes BC Program Operating Agreement was assigned to CRHC from the Cridge Housing Society with the approval of the BC Housing Management Commission (BCHMC). Current annual lease payments amount to \$231,000 and are based on the annual mortgage payments.

## c. BUILDING ENVELOPE REMEDIATION (BER) - (CRHC)

A number of low income housing buildings operated by the District through CRHC are operated under agreements with BCHMC, Homes BC and the Canadian Mortgage and Housing Corporation. Prior to the signing of the new Umbrella Agreement in 2012, BCHMC provided funding for building envelope failure

**11. CONTINGENCIES continued**

- c. BUILDING ENVELOPE REMEDIATION (BER) - (CRHC) continued remediation for BCMHC and Homes BC buildings. BCHMC may require repayment of certain BER subsidies. Repayment would be funded by second mortgages.

Funding for future BER for all buildings except for buildings with no operating agreements is subject to future negotiations with BCHMC.

- d. HOMES BC PROGRAM REPAYABLE ASSISTANCE - (CRHC)

Under the new Umbrella Agreement the Homes BC program repayable assistance no longer apply as of April 1, 2012. Any outstanding repayable assistance owed by CRHC to BCHMC will be forgiven at a rate of 1/5 each year commencing January 1, 2015. Estimated total repayable assistance at December 31, 2017 is \$949,933 (2016 - \$1,424,899).

- e. CONTINGENT LEGAL LIABILITIES

As at December 31, 2017, there were various legal claims pending against the CRD arising in the ordinary course of its operations. The CRD has recorded a liability for certain claims based on estimated settlement costs, but has made no specific provision for those where the outcome is presently indeterminable.

**12. BUDGET DATA**

The budget data presented in these consolidated financial statements is based upon the 2017 budget approved by the Board on March 22, 2017. Amortization was not contemplated on development of the budget and, as such, has not been included. The chart below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

	<b>Total</b>
Revenues:	
Operating Budget	\$ 223,517,034
Less:	
Transfers from other funds	(11,251,603)
Opening surplus	(4,347,224)
<b>Total Revenue</b>	<b>207,918,207</b>
Expenses:	
Operating budget	221,234,109
Capital budget	162,294,505
Less:	
Transfers to other funds	(53,728,079)
Capital budget	(162,294,505)
Debt principal payments	(18,481,050)
<b>Total Expenses</b>	<b>149,024,980</b>
<b>Annual Surplus</b>	<b>\$ 58,893,227</b>

**13. GOVERNMENT TRANSFERS**

The following government transfers have been included in revenues:

	<b>2017</b>	<b>2016</b>
Federal	\$ 11,136,627	\$ 95,290
Provincial	18,084,733	16,943,711
Local	95,137,084	90,074,021
	<b>\$ 124,358,444</b>	<b>\$ 107,113,022</b>

Local Government transfers include tax levies collected by the Province and municipalities on behalf of the District.

**14. PENSION PLAN**

The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 193,000 active members and approximately 90,000 retired members. Active members include approximately 649 contributors from the District.

The most recent actuarial valuation as at December 31, 2015 indicated a \$2.2 billion funding surplus for basic pension benefits. The next valuation will be as at December 31, 2018 with results available in 2019. 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 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 District paid \$4,063,877 (2016 - \$3,854,460) for employer contributions to the plan in fiscal 2017, while employees contributed \$3,560,676 (2016 - \$3,410,771) to the plan in fiscal 2017.

**15. RELATED PARTY TRANSACTIONS**

The Capital Regional Hospital District (the Hospital District) is related to the Capital Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the Capital Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the Hospital District purchased, at cost, \$711,185 (2016 - \$632,511) of administrative support services and project management costs from the Capital Regional District.

**16. GVLRA - CUPE LONG-TERM DISABILITY TRUST**

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association (GVLRA) representing a number of employers and the Canadian Union of Public

**16. GVLRA - CUPE LONG-TERM DISABILITY TRUST continued**

Employees (CUPE) representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. The employers and employees each contribute equal amounts into the Trust. The District paid \$392,217 (2016 - \$392,674) for employer contributions and District employees paid \$392,217 (2016 - \$392,674) for employee contributions to the plan in fiscal 2017. At December 31, 2016, the total plan provision for approved and unreported claims was \$18,937,267 with a net surplus of \$392,313.

## 17. SEGMENTED REPORTING

The District is a diversified regional government that provides a wide range of services to its stakeholders. For management reporting purposes, the District's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

District services are provided by departments and their activities are reported within these funds. Certain functions have been separately disclosed as segmented information, along with accounting for the services they provide as follows:

### **Water Services:**

Water Services operations include responsibility for the supply of wholesale water to the core municipalities, distribution to the Saanich Peninsula, the Westshore Communities, and Sooke. This segment also includes accountability for a number of local water service areas in Port Renfrew, Saltspring Island, and the Southern Gulf Islands.

### **Sewer Services:**

Sewer Services operations include responsibility for the design, build, and operation of sewage collection, treatment, and disposal systems in the District. This includes the accountability for liquid waste in the core area and a number of local sewer service areas in Port Renfrew, Saltspring Island, and the Southern Gulf Islands.

### **Environmental Health Services:**

Environmental Health Services operations are responsible for solid waste management and related environmental assessment and regulatory programs. The department provides municipal solid waste disposal and recycling services.

### **Recreation and Cultural Services:**

Recreation and Cultural Services operations provide a wide variety of facilities and programs to residents of the capital region. Regional Parks is responsible for establishing and protecting a network of regional parks. Three recreation centers are operated in Sooke, Sidney, and Ganges. There are a number of parks and recreation programs located throughout the Southern Gulf Islands.



**17. SEGMENTED REPORTING continued**

**General Government Services:**

General Government Services operations are responsible for providing the functions of Corporate Services (Financial Services, GIS & Information Technology, Business Development, Risk Management, Payroll, Arts Development, and Facilities Management), Administration (Human Resources and Corporate Communications), and Planning and Protective Services.

**Capital Region Housing Corporation:**

The CRHC is a wholly-owned subsidiary of the Capital Regional District. It was incorporated under the laws of British Columbia Company in 1982 and its principal activity is the provision of rental accommodation for citizens of the District. The CRHC operates properties with 1,286 housing units.

The following page provides additional Segmented Information.

## 17. SEGMENTED REPORTING continued

Year ended December 31, 2017

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2017
Revenue							
Government transfers	\$ 4,649,500	\$ 48,159,229	\$ 859,418	\$ 28,738,636	\$ 38,182,508	\$ 3,769,153	\$ 124,358,444
Sale of services	43,864,193	1,694,069	19,309,772	3,882,495	1,260,685	-	70,011,214
Other revenue	310,039	2,941,472	6,414,044	3,756,726	6,868,804	-	20,291,085
Affordable housing - revenues of subsidiary	-	-	-	-	-	12,911,903	12,911,903
Actuarial adjustment of long-term debt	3,785,948	1,276,212	(325,398)	(886,515)	1,799,352	-	5,649,599
	52,609,680	54,070,982	26,257,836	35,491,342	48,111,349	16,681,056	233,222,245
Expenses							
Salaries, wages and benefits	12,722,411	45,668	2,253,246	12,714,037	27,907,309	1,943,905	57,586,576
Contract for services and consultants	1,709,039	1,158,724	7,226,927	999,814	3,754,857	2,312,997	17,162,358
Repairs and maintenance	92,270	110,597	999,242	521,186	1,016,472	755,864	3,495,631
Supplies	682,048	498,076	95,272	902,618	1,160,759	90,689	3,429,462
Utilities	1,121,570	899,645	75,136	790,659	506,780	1,127,521	4,521,311
Amortization of tangible capital assets	12,725,827	4,237,649	1,969,238	3,370,991	2,974,603	5,542,835	30,821,143
Interest on debt	6,120,421	2,546,129	307,900	668,492	6,614,439	1,750,755	18,008,136
Other expenses	(189,512)	10,784,717	5,687,000	7,847,931	2,276,970	1,184,580	27,591,686
	34,984,074	20,281,205	18,613,961	27,815,728	46,212,189	14,709,146	162,616,303
<b>Annual Surplus</b>	<b>\$ 17,625,606</b>	<b>\$ 33,789,777</b>	<b>\$ 7,643,875</b>	<b>\$ 7,675,614</b>	<b>\$ 1,899,160</b>	<b>\$ 1,971,910</b>	<b>\$ 70,605,942</b>

## 17. SEGMENTED REPORTING continued

Year ended December 31, 2016

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2016
Revenue							
Government transfers	\$ 3,690,906	\$ 33,654,400	\$ 843,377	\$ 28,223,793	\$ 35,731,326	\$ 4,969,220	\$ 107,113,022
Sale of services	44,762,771	1,592,481	17,964,416	6,897,576	1,194,442	-	72,411,686
Other revenue	2,926,037	4,758,628	7,207,631	209,733	8,569,215	-	23,671,244
Affordable housing - revenues of subsidiary	-	-	-	-	-	12,358,718	12,358,718
Actuarial adjustment of long-term debt	3,483,526	1,218,286	(325,651)	(906,933)	1,738,174	-	5,207,402
	54,863,240	41,223,795	25,689,773	34,424,169	47,233,157	17,327,938	220,762,072
Expenses							
Salaries, wages and benefits	12,506,461	29,741	2,200,356	12,099,874	27,479,794	1,814,827	56,131,053
Contract for services and consultants	1,444,530	911,288	7,455,494	1,175,888	3,232,685	2,218,419	16,438,304
Repairs and maintenance	77,767	134,635	1,278,121	469,166	1,057,848	709,598	3,727,135
Supplies	940,194	401,670	139,983	825,654	1,117,994	84,743	3,510,238
Utilities	981,946	889,270	80,705	792,221	454,219	1,058,375	4,256,736
Amortization of tangible capital assets	12,240,156	4,184,004	1,863,219	3,152,658	2,997,803	5,467,449	29,905,289
Interest on debt	6,187,259	2,578,658	307,898	653,017	6,966,768	1,973,465	18,667,065
Other expenses	1,869,192	13,319,704	5,139,793	6,458,238	380,210	1,130,087	28,297,224
	36,247,505	22,448,970	18,465,569	25,626,716	43,687,321	14,456,963	160,933,044
<b>Annual Surplus</b>	<b>\$ 18,615,735</b>	<b>\$ 18,774,825</b>	<b>\$ 7,224,204</b>	<b>\$ 8,797,453</b>	<b>\$ 3,545,836</b>	<b>\$ 2,870,975</b>	<b>\$ 59,829,028</b>

**18. COMPARATIVE INFORMATION**

Certain 2016 comparative information has been reclassified to conform with the financial statement presentation adopted for the current year.

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## Consolidated Debt Charges (Unaudited)

For the year ended December 31, 2017

	Principal Payments on Mortgages and Debenture Debt	Principal Payments on Long-Term Non-Debenture Debt	Interest on Mortgages and Long-Term Debt
<b>GENERAL REVENUE FUND</b>			
Issued by Municipal Finance Authority			
Member municipalities	\$ 8,277,993	\$ -	\$ 6,307,409
Capital Regional District	2,172,176	-	1,266,850
Non-debenture-Capital Regional District	-	695,000	5,793
	10,450,169	695,000	7,580,052
<b>SEWER REVENUE FUND</b>			
Issued by Municipal Finance Authority	3,107,690	-	2,383,051
Non-debenture-Capital Regional District	-	-	281,348
	3,107,690	-	2,664,399
<b>WATER REVENUE FUND</b>			
Issued by Municipal Finance Authority	8,249,366	-	6,174,359
Non-debenture-Capital Regional District	-	-	-
	8,249,366	-	6,174,359
<b>HOUSING GENERAL REVENUE FUND</b>			
Mortgages Payable	4,707,291	-	1,750,755
	\$ 26,514,516	\$ 695,000	\$ 18,169,565

Interest on Temporary Borrowings		Accrued Debt Charges		2017		2016	
\$	-	\$	-	\$	14,585,402	\$	14,101,494
	-		10,775		3,449,801		3,454,714
	102,118		-		802,911		148,920
	102,118		10,775		18,838,115		17,705,128
	-		(35,664)		5,455,077		5,690,114
	51,516		-		332,863		295,104
	51,516		(35,664)		5,787,940		5,985,217
	-		(53,937)		14,369,788		14,300,242
	12,136		-		12,136		14,327
	12,136		(53,937)		14,381,924		14,314,570
			-		6,458,046		6,503,637
\$	165,770	\$	(78,825)	\$	45,466,025	\$	44,508,551

Capital Regional District

Summary of Long-Term Debt (Unaudited)

For the year ended December 31, 2017

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**CAPITAL REGIONAL DISTRICT**

**SUMMARY OF LONG-TERM DEBT (Unaudited)**

General Capital - Debenture	(Schedule B)
Non-Debenture	(Schedule B)
Sewer Capital - Debenture	(Schedule C)
Non-Debenture	(Schedule C)
Water Capital - Debenture	(Schedule D)
Non-Debenture	(Schedule D)

Accrued actuarial valuation - CRD Debt

Member Municipalities	(Schedule B)
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**CRD Total**

**CRHC Total**

**Consolidated Total**



Outstanding Dec 31/16	2017				Outstanding Dec 31/17
	Additions	Principal	Actuarial	Total Debt Retirement	
24,016,215	2,300,000	\$ (2,172,176)	\$ (544,427)	\$ (2,716,603)	\$ 23,599,612
695,000	-	(695,000)	-	(695,000)	-
34,666,972	1,750,000	(3,107,690)	(1,257,840)	(4,365,530)	32,051,442
17,700,000	-	-	-	-	17,700,000
83,295,109	-	(8,249,366)	(3,716,175)	(11,965,541)	71,329,568
-	-	-	-	-	-
160,373,296	4,050,000	(14,224,232)	(5,518,442)	(19,742,674)	144,680,622
(2,213,693)	-	-	(131,157)	(131,157)	(2,344,850)
158,159,603	4,050,000	(14,224,232)	(5,649,599)	(19,873,831)	142,335,772
153,364,220	19,095,800	(8,277,993)	(2,376,353)	(10,654,346)	161,805,674
<b>311,523,823</b>	<b>23,145,800</b>	<b>(22,502,225)</b>	<b>(8,025,952)</b>	<b>(30,528,177)</b>	<b>304,141,446</b>
<b>56,802,670</b>	-	(4,707,291)	-	(4,707,291)	<b>52,095,379</b>
<b>368,326,493</b>	<b>\$ 23,145,800</b>	<b>\$ (27,209,516)</b>	<b>\$ (8,025,952)</b>	<b>\$ (35,235,468)</b>	<b>\$ 356,236,825</b>

**TOTAL OUTSTANDING DEBT**

General Capital (CRD and municipalities)	<b>\$ 185,405,286</b>
Sewer Capital	<b>49,751,442</b>
Water Capital	<b>71,329,568</b>
less accrued actuarial valuation	<b>2,344,850</b>
CRD	<b>304,141,446</b>
CRHC	<b>52,095,379</b>
Total	<b>\$ 356,236,825</b>

Long-Term Debt: General Capital Fund (Unaudited)

For the year ended December 31, 2017

Long-Term Debt – General Capital Fund (Unaudited)

Issue Date	Bylaw	Issue	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016 Previous Outstanding	Principal 2017	Actuarial 2017	Retirement 2017	Debt Outstanding December 31, 2017
Regional Parks											
2017	4142	4198	142	2032	560,000	3.150%	-	-	-	-	560,000
<b>Total Regional Parks</b>											
					<b>560,000</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>560,000</b>
Port Renfrew Fire											
2009	3634	2456	106	2024	40,000	4.130%	24,222	1,998	631	2,629	21,593
<b>Total Port Renfrew Fire</b>											
					<b>40,000</b>		<b>24,222</b>	<b>1,998</b>	<b>631</b>	<b>2,629</b>	<b>21,593</b>
Seaparc Golf Course											
2017	4052	4175	141	2032	660,000	2.800%	-	-	-	-	660,000
<b>Total Seaparc Golf Course</b>											
					<b>660,000</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>660,000</b>
Peninsula Recreation - Swimming Pool											
2008	3388	3514	103	2023	5,200,000	4.650%	2,807,123	259,694	95,715	355,409	2,451,714
2008	3388	3547	104	2023	1,600,000	5.150%	863,730	79,906	29,451	109,357	754,373
2009	3388	3594	105	2024	2,198,000	4.900%	1,331,000	109,770	34,680	144,450	1,186,550
<b>Total Peninsula Recreation - Swimming Pool</b>											
					<b>8,998,000</b>		<b>5,001,853</b>	<b>449,370</b>	<b>159,846</b>	<b>609,216</b>	<b>4,392,637</b>
Peninsula Recreation - Community Recreation											
2017	4116	4175	141	2032	1,080,000	2.800%	-	-	-	-	1,080,000
<b>Total Peninsula Recreation - Community Rec</b>											
					<b>1,080,000</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,080,000</b>
Solid Waste - Refuse Disposal											
2008	3518	3547	104	2023	2,000,000	5.150%	1,079,663	99,882	36,813	136,695	942,968
2010	3518	3677	110	2025	2,500,000	4.500%	1,671,855	124,853	33,126	157,979	1,513,876
2011	3518	3769	116	2026	2,200,000	4.200%	1,604,905	109,869	23,804	133,673	1,471,232
<b>Total Solid Waste - Refuse Disposal</b>											
					<b>6,700,000</b>		<b>4,356,423</b>	<b>334,604</b>	<b>93,743</b>	<b>428,347</b>	<b>3,928,076</b>
Saltspring Island - Library											
2006	3308	3364	99	2021	350,000	1.750%	140,141	17,479	8,394	25,873	114,268
2011	3613	3800	117	2026	2,000,000	3.250%	1,459,006	99,882	21,640	121,522	1,337,484
2013	3613	3910	126	2028	100,000	3.850%	84,410	4,994	624	5,618	78,792
<b>Total Saltspring Island - Library</b>											
					<b>2,450,000</b>		<b>1,683,557</b>	<b>122,355</b>	<b>30,658</b>	<b>153,013</b>	<b>1,530,544</b>

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue No.	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
							Previous Outstanding	Outstanding				
Royal Theatre												
2002	2786	3011	78	2017	3,000,000	2.100%	275,264	275,264	139,027	136,237	275,264	-
Total Royal Theatre							275,264	275,264	139,027	136,237	275,264	-
Saltspring Island - Indoor Pool												
2005	3207	3258	92	2020	2,500,000	1.550%	816,192	816,192	124,853	67,352	192,205	623,987
2006	3207	3364	99	2021	400,000	1.750%	160,161	160,161	19,976	9,594	29,570	130,591
Total Saltspring Island - Indoor Pool							976,353	976,353	144,829	76,946	221,775	754,578
Gossip Island - Electrification												
2012	3579		121	2027	715,000	2.900%	563,368	563,368	35,708	6,065	41,773	521,595
Total Gossip Island - Electrification							563,368	563,368	35,708	6,065	41,773	521,595
Galiano Island Public Building												
2013	3793	3910	126	2028	310,000	3.850%	261,672	261,672	15,482	1,933	17,415	244,257
Total Gossip Island - Electrification							261,672	261,672	15,482	1,933	17,415	244,257
Galiano Island Fire												
2013	3793	3910	126	2028	290,000	3.850%	244,790	244,790	14,483	1,809	16,292	228,498
Total Gossip Island - Electrification							244,790	244,790	14,483	1,809	16,292	228,498
North Galiano Fire												
2014	3844	3936	127	2029	280,000	3.300%	251,474	251,474	13,984	1,141	15,125	236,349
Total Gossip Island - Electrification							251,474	251,474	13,984	1,141	15,125	236,349
East Sook Fire												
2014	3863	4	130	2029	1,800,000	3.000%	1,616,616	1,616,616	89,894	7,335	97,229	1,519,387
2016	3863	4114	139	2031	150,000	2.100%	150,000	150,000	8,065	-	8,065	141,935
Total Gossip Island - Electrification							1,766,616	1,766,616	97,959	7,335	105,294	1,661,322
Land Banking and Housing												
2015	3715	4009	131	2030	9,413,000	2.200%	8,610,623	8,610,623	802,377	28,083	830,460	7,780,163
Total Land Banking and Housing							8,610,623	8,610,623	802,377	28,083	830,460	7,780,163

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue Bylaw	MFA/CMHC Issue Date	Maturity Date	Original Debt	Interest Rate	December 31, 2016 Previous Outstanding	Principal 2017	Actuarial 2017	Debt Retirement 2017	December 31, 2017 Outstanding
<b>Total General - Debenture Debt</b>					<b>39,346,000</b>		<b>24,016,215</b>	<b>2,172,176</b>	<b>544,427</b>	<b>2,716,603</b>	<b>23,599,612</b>
<b>Non-Debenture Debt</b>											
Seaparc					750,000	0.950%	695,000	695,000	-	695,000	-
<b>Total General - Non-Debenture Debt</b>					<b>750,000</b>		<b>695,000</b>	<b>695,000</b>	<b>-</b>	<b>695,000</b>	<b>-</b>
<b>Total Debt - General</b>					<b>\$ 40,096,000</b>		<b>24,711,215</b>	<b>2,867,176</b>	<b>544,427</b>	<b>3,411,603</b>	<b>23,599,612</b>

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Debt Retirement 2017	December 31, 2017 Outstanding
						Previous Outstanding	Outstanding				
<b>MUNICIPALITIES</b>											
Victoria											
2003	3026	79	2033	10,000,000	2.100%	7,333,943	150,514.0	133,303	283,817	7,050,126	
2003	3026	80	2033	10,000,000	2.400%	7,333,943	150,514.0	133,303	283,817	7,050,126	
2004	3026	81	2034	10,000,000	2.400%	7,604,245	150,514.0	119,788	270,302	7,333,943	
2007	3467	102	2022	4,509,000	2.250%	2,125,918	225,185.0	95,323	320,508	1,805,410	
2008	3515	103	2023	1,800,000	4.650%	971,696	89,894.0	33,132	123,026	848,670	
2009	3515	105	2024	1,800,000	4.900%	1,089,989	89,894.0	28,400	118,294	971,695	
2009	3595	105	2024	3,440,015	4.900%	2,083,103	171,798.0	54,276	226,074	1,857,029	
2010	3515	110	2025	5,200,000	4.500%	3,477,459	259,694.0	68,902	328,596	3,148,863	
2011	3770	115	2031	10,200,000	variable	8,327,573	419,299.0	-	419,299	7,908,274	
2014	3770	130	2034	23,200,000	3.000%	21,610,642	779,097.0	63,574	842,671	20,767,971	
2016	3770	139	2036	5,500,000	2.100%	5,500,000	204,686.0	-	204,686	5,295,314	
2017	3770	142	2037	9,600,000	3.150%	-	-	-	-	9,600,000	
<b>Total Victoria</b>				<b>85,649,015</b>		<b>67,458,511</b>	<b>2,691,089</b>	<b>730,001</b>	<b>3,421,090</b>	<b>73,637,421</b>	
Central Saanich											
2010	3674	110	2025	1,000,000	4.500%	668,742	49,941	13,250	63,191	605,551	
2011	3772	116	2026	1,333,333	4.200%	972,670	66,588	14,427	81,015	891,655	
2014	3967	130	2019	1,085,540	2.050%	676,683	200,420	16,354	216,774	459,909	
2015	4032	133	2040	8,523,540	2.750%	8,304,706	218,834	7,659	226,493	8,078,213	
<b>Total Central Saanich</b>				<b>11,942,413</b>		<b>10,622,801</b>	<b>535,783</b>	<b>51,690</b>	<b>587,473</b>	<b>10,035,328</b>	
Esquimalt											
2002	2999	78	2022	4,000,000	2.100%	1,629,149	120,970	118,543	239,513	1,389,636	
2003	3092	80	2023	2,800,000	2.400%	1,300,079	84,679	74,996	159,675	1,140,404	
2004	3198	85	2024	1,256,000	2.000%	651,391	37,985	30,230	68,215	583,176	
2005	3293	95	2025	2,012,000	1.800%	1,098,433	73,965	31,975	105,940	992,493	
2006	3369	99	2026	1,129,000	1.750%	673,802	37,914	18,208	56,122	617,680	
2007	3464	102	2027	2,353,000	2.250%	1,516,769	79,018	33,449	112,467	1,404,302	
2014	3969	130	2024	1,200,000	3.000%	996,104	99,949	8,156	108,105	887,999	
<b>Total Esquimalt</b>				<b>14,750,000</b>		<b>7,865,727</b>	<b>534,480</b>	<b>315,557</b>	<b>850,037</b>	<b>7,015,690</b>	

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
						Previous Outstanding	Outstanding				
<b>MUNICIPALITIES</b>											
Saanich											
2002	2954	77	2017	400,000	1.150%	36,701	18,537	18,164	36,701	-	-
2002	3002	78	2017	600,000	2.100%	55,053	27,805	27,248	55,053	-	-
2003	3051	79	2028	1,500,000	2.100%	943,303	31,429	27,835	59,264	884,039	884,039
2004	3197	85	2019	800,000	2.000%	209,891	37,074	29,506	66,580	143,311	143,311
2005	3257	92	2020	3,341,000	1.550%	1,090,760	166,853	90,010	256,863	833,897	833,897
2005	3292	95	2020	2,320,000	1.800%	755,704	124,542	54,750	179,292	576,412	576,412
2006	3363	99	2021	4,505,000	1.750%	1,803,809	224,985	108,048	333,033	1,470,776	1,470,776
2007	3466	102	2022	2,306,300	2.250%	1,087,382	115,179	48,757	163,936	923,446	923,446
2010	3726	111	2025	1,797,000	variable	1,182,522	114,750	-	114,750	1,067,772	1,067,772
2010	3726	112	2025	1,150,000	3.730%	769,055	57,432	15,238	72,670	696,385	696,385
2011	3771	114	2026	8,400,000	variable	6,084,352	515,054	-	515,054	5,569,298	5,569,298
2012	3853	121	2027	750,000	2.900%	590,945	37,456	6,362	43,818	547,127	547,127
2014	3968	130	2024	2,400,000	3.000%	1,990,765	199,898	16,312	216,210	1,774,555	1,774,555
2014	3968	130	2029	4,725,000	3.000%	4,245,060	235,972	19,255	255,227	3,989,833	3,989,833
2016	4061	137	2031	8,064,600	2.600%	8,064,600	417,948	-	417,948	7,646,652	7,646,652
2017	4163	141	2032	1,500,000	2.800%	-	-	-	-	1,500,000	1,500,000
2017	4163	141	2032	1,300,000	2.800%	-	-	-	-	1,300,000	1,300,000
2017	4199	142	2032	195,800	3.150%	-	-	-	-	195,800	195,800
2017	4199	142	2032	2,000,000	3.150%	-	-	-	-	2,000,000	2,000,000
2017	4199	142	2032	1,500,000	3.150%	-	-	-	-	1,500,000	1,500,000
<b>Total Saanich</b>				<b>43,058,900</b>		<b>28,909,902</b>	<b>2,324,914</b>	<b>461,485</b>	<b>2,786,399</b>	<b>32,619,303</b>	<b>32,619,303</b>
Oak Bay											
2003	3095	80	2023	4,715,000	2.400%	2,189,238	142,594	126,288	268,882	1,920,356	1,920,356
<b>Total Oak Bay</b>				<b>4,715,000</b>		<b>2,189,238</b>	<b>142,594</b>	<b>126,288</b>	<b>268,882</b>	<b>1,920,356</b>	<b>1,920,356</b>
North Saanich											
2003	3094	80	2018	4,900,000	2.400%	877,786	227,077	201,111	428,188	449,598	449,598
2007	3465	102	2032	7,722,907	2.250%	5,760,410	185,442	78,500	263,942	5,496,468	5,496,468
2014	3938	127	2029	1,680,000	3.300%	1,508,842	83,901	6,846	90,747	1,418,095	1,418,095
<b>Total North Saanich</b>				<b>14,302,907</b>		<b>8,147,038</b>	<b>496,420</b>	<b>286,457</b>	<b>782,877</b>	<b>7,364,161</b>	<b>7,364,161</b>

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Debt Retirement 2017	December 31, 2017 Outstanding
						Previous Outstanding	Outstanding				
<b>MUNICIPALITIES</b>											
Sidney											
2006	3359	99	2021	770,000	1.750%	308,309	38,455	18,467	56,922	251,387	
2007	3414	101	2022	80,000	2.250%	37,719	3,995	1,691	5,686	32,033	
2010	3676	110	2035	1,448,000	4.500%	1,217,376	34,769	9,225	43,994	1,173,382	
2011	3801	117	2036	1,073,000	3.250%	933,450	25,765	5,582	31,347	902,103	
2012	1958	118	2037	479,000	3.400%	430,158	11,502	1,954	13,456	416,702	
2017	4200	142	2047	3,000,000	3.150%	-	-	-	-	3,000,000	
<b>Total Sidney</b>						<b>2,927,012</b>	<b>114,486</b>	<b>36,919</b>	<b>151,405</b>	<b>5,775,607</b>	
View Royal											
2011	3802	117	2026	2,445,000	3.250%	1,783,634	122,106	26,455	148,561	1,635,073	
2014	3937	127	2034	5,490,000	3.300%	5,113,898	184,364	15,044	199,408	4,914,491	
<b>Total View Royal</b>						<b>6,897,532</b>	<b>306,470</b>	<b>41,499</b>	<b>347,969</b>	<b>6,549,564</b>	
Highlands											
2004	3153	81	2024	571,021	2.400%	296,146	17,269	13,744	31,013	265,133	
2016	4115	139	2026	500,000	2.100%	500,000	43,615	-	43,615	456,385	
<b>Total Highlands</b>						<b>1,071,021</b>	<b>60,884</b>	<b>13,744</b>	<b>74,628</b>	<b>721,518</b>	
Colwood											
2009	3596	105	2019	265,000	4.900%	90,668	22,072	6,973	29,045	61,623	
2009	3596	105	2022	733,000	4.900%	384,801	44,085	13,928	58,013	326,788	
2009	3596	105	2022	963,000	4.900%	505,544	57,918	18,298	76,216	429,328	
2009	3596	105	2023	720,000	4.900%	409,111	39,362	12,436	51,798	357,313	
2009	3596	105	2024	3,396,000	4.900%	2,056,449	169,600	53,582	223,182	1,833,267	
2012	3852	121	2038	3,710,323	2.900%	3,354,759	83,732	14,223	97,955	3,256,804	
2012	3852	121	2018	1,662,700	2.100%	598,228	250,672	42,579	293,251	304,977	
2016	4060	137	2046	4,501,000	2.600%	4,501,000	87,190	-	87,190	4,413,810	
<b>Total Colwood</b>						<b>15,951,023</b>	<b>754,631</b>	<b>162,019</b>	<b>916,650</b>	<b>10,983,910</b>	
Sooke											
2006	3360	99	2026	8,800,000	1.750%	5,251,962	295,519	141,922	437,441	4,814,521	
2007	3413	101	2027	617,101	2.250%	397,791	20,723	8,772	29,495	368,296	
<b>Total Sooke</b>						<b>5,649,753</b>	<b>316,242</b>	<b>150,694</b>	<b>466,936</b>	<b>5,182,817</b>	

Issue Date	Issue Bylaw	MFA/CMHC Issue Date	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
						Previous Outstanding	Outstanding				
<b>MUNICIPALITIES</b>											
<b>Total Municipal</b>				213,202,380		153,364,220	8,277,993	2,376,353	10,654,346	161,805,674	
<b>Total General Debenture</b>				39,346,000		24,016,215	2,172,176	544,427	2,716,603	23,599,612	
				<u>252,548,380</u>		<u>177,380,435</u>	<u>10,450,169</u>	<u>2,920,780</u>	<u>13,370,949</u>	<u>185,405,286</u>	
<b>Total General Non-Debenture</b>				750,000		695,000	-	-	695,000	-	
<b>Grand Total</b>				<u>\$ 253,298,380</u>		<u>\$ 178,075,435</u>	<u>\$ 11,145,169</u>	<u>\$ 2,920,780</u>	<u>\$ 14,065,949</u>	<u>\$ 185,405,286</u>	



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Long-Term Debt: Sewer Capital Fund (Unaudited)

For the year ended December 31, 2017

Issue Date	Bylaw	Issue	MFAI CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
							Previous Outstanding	Outstanding				
<b>Millstream Site Remediation</b>												
2010	3513	3725	112	2025	288,234	3.730%	192,754	14,395	3,819	18,214	174,540	
2012	3513	3817	118	2027	200,000	3.400%	157,586	9,988	1,697	11,685	145,901	
2013	3513	3882	124	2028	600,000	3.150%	506,462	29,965	3,742	33,707	472,755	
2013	3513	3910	126	2028	611,766	3.850%	516,394	30,552	3,815	34,367	482,027	
<b>Total Millstream Site Remediation</b>							<b>1,373,196</b>	<b>84,900</b>	<b>13,073</b>	<b>97,973</b>	<b>1,275,223</b>	
<b>Septage/Composting - Saltspring Island</b>												
2009	3564	3594	105	2024	280,000	4.900%	169,554	13,984	4,418	18,402	151,152	
2009	3564	3634	106	2024	400,000	4.130%	242,221	19,976	6,311	26,287	215,934	
2010	3564	3677	110	2025	650,000	4.500%	434,682	32,462	8,613	41,075	393,607	
2013	3564	3910	126	2028	770,000	3.850%	649,960	38,455	4,802	43,257	606,703	
<b>Total Septage/Composting - SSI</b>							<b>1,496,417</b>	<b>104,877</b>	<b>24,144</b>	<b>129,021</b>	<b>1,367,396</b>	
<b>Debt - NWT - Vortex / Siphon Upgrade</b>												
2009	3532	3594	105	2019	99,680	4.900%	34,105	8,302	2,623	10,925	23,180	
2011	3532	3769	116	2021	60,350	4.200%	33,124	5,027	1,089	6,116	27,008	
<b>Total NWT - Vortex / Siphon Upgrade</b>							<b>67,229</b>	<b>13,329</b>	<b>3,712</b>	<b>17,041</b>	<b>50,188</b>	
<b>Debt - NWT - Macaulay Point/Genset</b>												
2007	3339	3412	101	2022	196,790	2.250%	92,783	9,828	4,160	13,988	78,795	
<b>Total NWT - Macaulay Point/Genset</b>							<b>92,783</b>	<b>9,828</b>	<b>4,160</b>	<b>13,988</b>	<b>78,795</b>	
<b>Debt - LWMP Core - NET / ECI Sewer Upgrade</b>												
2005	3205	3261	92	2020	3,000,000	1.550%	979,430	149,823	80,823	230,646	748,784	
2005	3205	3291	95	2020	3,000,000	1.800%	977,202	161,046	70,798	231,844	745,358	
2006	3205	3325	97	2021	2,000,000	1.750%	800,804	99,882	47,968	147,850	652,954	
2006	3205	3364	99	2021	4,000,000	1.750%	1,601,607	199,764	95,936	295,700	1,305,907	
<b>Total LWMP Core - NET / ECI Sewer Upg</b>							<b>4,359,043</b>	<b>610,515</b>	<b>295,525</b>	<b>906,040</b>	<b>3,453,003</b>	
<b>Debt - LWMP Core - NET / ECI Sewer Upgrade (Oak Bay invoice)</b>												
2007	3205	3412	101	2022	7,000,000	2.250%	3,300,385	349,588	147,985	497,573	2,802,812	
2007	3205	3457	102	2022	3,000,000	2.250%	1,414,451	149,823	63,422	213,245	1,201,206	
2008	3205	3514	103	2023	1,000,000	4.650%	539,832	49,941	18,407	68,348	471,484	

Long-Term Debt – Sewer Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue No.	MFAI CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Debt Retirement 2017	December 31, 2017 Outstanding
							Previous Outstanding	Outstanding				
2008	3205	3547	104	2023	700,000	5.150%	377,881	34,959	12,885	47,844	330,037	
Total LWMP Core-NET/ECI Sewer Upg							5,632,549	584,311	242,699	827,010	4,805,539	
DEBT - NET Bowker												
2003	3049	3091	80	2018	2,153,367	2.400%	385,754	99,792	88,381	188,173	197,581	
Total NET Bowker							385,754	99,792	88,381	188,173	197,581	
Debt - NWT Upgrade - Phase 1												
2001	2802	2868	74	2016	2,230,000	3.050%	-	-	-	-	-	
2002	2802	2959	77	2017	1,800,000	1.150%	165,159	83,416	81,742	165,158	1	
2002	2765	3005	78	2017	1,500,000	2.100%	137,632	69,513	68,118	137,631	1	
2003	2765	3050	79	2018	700,000	2.100%	125,398	32,440	28,730	61,170	64,228	
2005	2802	3258	92	2020	100,000	1.550%	32,648	4,994	2,694	7,688	24,960	
Total NWT Upgrade - Phase 1							460,837	190,363	181,284	371,647	89,190	
Debt - Craigflower PS Upgrade												
2005	3244	3291	95	2020	500,000	1.800%	162,867	26,841	11,800	38,641	124,226	
2006	3244	3364	99	2021	400,000	1.750%	160,161	19,976	9,594	29,570	130,591	
2008	3244	3514	103	2023	80,000	4.650%	43,186	3,995	1,473	5,468	37,718	
Total Craigflower PS Upgrade							366,214	50,812	22,867	73,679	292,535	
Debt - Saanich (Non Debt Assistance Grant)												
2003	2546	3050	79	2018	220,130	2.100%	39,434	10,201	9,035	19,236	20,198	
Total Saanich (Non Debt Assistance Grant)							39,434	10,201	9,035	19,236	20,198	
Debt- LWMP Core Treatment Facilities												
2008	3461	3547	104	2023	10,000,000	5.150%	5,398,314	499,411	184,067	683,478	4,714,836	
Total LWMP Core Treatment Facilities							5,398,314	499,411	184,067	683,478	4,714,836	
Debt - Core Sewage Integrated Treatment Facilities												
2010	3615	3677	110	2025	12,000,000	4.500%	8,024,903	599,293	159,004	758,297	7,266,606	
Total Core Sewage Integrated Trtmnt. Facs.							8,024,903	599,293	159,004	758,297	7,266,606	

Long-Term Debt – Sewer Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue	MFAI CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
							Previous Outstanding	Outstanding				
Debt - Core Area WasteWater Treatment Program												
2013	3887	3910	126	2038	6,100,000	3.850%	5,642,770	146,473	18,289	164,762	5,478,008	
Total Core Area WasteWater Trtmnt Pgrm.							5,642,770	146,473	18,289	164,762	5,478,008	
Debt - Oak Bay - Humber/Rutland												
2007	3332	3412	101	2022	450,000	2.250%	212,167	22,474	9,513	31,987	180,180	
Total Oak Bay - Humber/Rutland							212,167	22,474	9,513	31,987	180,180	
Debt - Ganges Sewer (S.S.I.)												
2016	4007	4114	139	2036	350,000	2.100%	350,000	13,026	-	13,026	336,974	
2017	4007	4198	142	2042	1,500,000	3.150%	-	-	-	-	1,500,000	
Total Debt - Ganges Sewer (S.S.I.)							350,000	13,026	-	13,026	1,836,974	
Debt - Maliview Sewer (S.S.I.)												
2004	2991	3196	85	2019	40,982	2.000%	10,753	1,899	1,511	3,410	7,343	
2006	2991	3364	99	2021	24,000	1.750%	9,609	1,199	576	1,775	7,834	
Total Maliview Sewer (S.S.I.)							20,362	3,098	2,087	5,185	15,177	
Debt - Magic Lake Estates (P.I.)												
2016	4048	4114	139	2026	745,000	2.100%	745,000	64,987	-	64,987	680,013	
2017	4048	4198	142	2027	250,000	3.150%	-	-	-	-	250,000	
Total Debt - Magic Lake Estates (P.I.)							745,000	64,987	-	64,987	930,013	
<b>Total Sewer - Debenture Debt</b>							<b>69,381,129</b>	<b>3,107,690</b>	<b>1,257,840</b>	<b>4,365,530</b>	<b>32,051,442</b>	
Non Debenture Debt												
2014	3887	3888			17,700,000	variable	17,700,000	-	-	-	17,700,000	
<b>Total Sewer - Non Debenture Debt</b>							<b>17,700,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,700,000</b>	
<b>Total Debt - Sewer</b>							<b>\$ 87,081,129</b>	<b>3,107,690</b>	<b>1,257,840</b>	<b>4,365,530</b>	<b>49,751,442</b>	

Long-Term Debt: Water Capital Fund (Unaudited)

For the year ended December 31, 2016

Issue Date	Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
						Previous Outstanding	Outstanding				
<b>Highland Water</b>											
2009	3580	3634	2024	250,000	4.130%	151,388	12,485	3,945	16,430	134,958	
2012	3580	3817	2027	150,680	3.400%	118,725	7,525	1,278	8,803	109,922	
Total Highland water						270,113	20,010	5,223	25,233	244,880	
<b>Highland &amp; Fernwood Water(SSI)</b>											
2011	3754	3800	2026	500,000	3.250%	364,751	24,971	5,410	30,381	334,370	
Total Highland water						364,751	24,971	5,410	30,381	334,370	
<b>Cedars of Tuam Water</b>											
2003	3024	3050	2018	24,000	2.100%	4,299	1,112	985	2,097	2,202	
Total Cedars of Tuam Water						4,299	1,112	985	2,097	2,202	
<b>Beddis Water</b>											
2005	3193	3291	2020	325,500	1.800%	106,026	17,473	7,682	25,155	80,871	
2013	3825	3882	2028	300,000	3.150%	222,000	24,987	3,120	28,107	193,893	
2013	3825	3910	2023	70,000	3.850%	51,800	5,830	728	6,558	45,242	
Total Beddis Water						379,826	48,290	11,530	59,820	320,006	
<b>Fulford Water</b>											
2005	3203	3291	2020	573,000	1.800%	186,646	30,760	13,522	44,282	142,364	
2012	3758	3817	2027	145,000	3.400%	114,249	7,241	1,230	8,471	105,778	
2012	3758	3850	2027	25,000	2.900%	19,698	1,249	212	1,461	18,237	
Total Fulford Water						320,593	39,250	14,964	54,214	266,379	
<b>Cedar Lane Water</b>											
2008	3425	3514	2023	60,000	4.650%	32,392	2,996	1,104	4,100	28,292	
2009	3425	3634	2024	108,000	4.130%	65,399	5,394	1,704	7,098	58,301	
Total Cedar Lane Water						97,791	8,390	2,808	11,198	86,593	
<b>Magic Lakes Water</b>											
2010	3633	3677	2025	723,000	4.500%	483,500	36,107	9,580	45,687	437,813	
2011	3633	3769	2026	250,000	4.200%	182,376	12,485	2,705	15,190	167,186	

Issue Date	Bylaw	Issue	CMHC Issue	MFAV	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Debt		
								Previous Outstanding	Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
2012	3633	3850	121		2027	559,500	2.900%	440,845	27,942	4,746	32,688	408,157
2013	3633	3882	124		2028	1,002,500	3.150%	846,214	50,066	6,251	56,317	789,897
2013	3633	3882	126		2028	25,000	3.850%	21,103	1,249	156	1,405	19,698
2002	2799	2963	77		2017	1,498,900	1.150%	137,531	69,462	68,069	137,531	-
Total Magic Lakes Water								2,111,569	197,311	91,507	288,818	1,822,751
<b>Lyall Harbour/Boot Cove Water</b>												
2009	3587	3634	106		2024	250,000	4.130%	151,388	12,485	3,945	16,430	134,958
2010	3587	3677	110		2025	180,000	4.500%	120,374	8,989	2,385	11,374	109,000
Total Lyall Harbour/Boot Cove Water								271,762	21,474	6,330	27,804	243,958
<b>Skana Water-Mayne Island</b>												
2004	3090	3154	81		2019	78,850	2.400%	20,687	3,654	2,908	6,562	14,125
2004	3090	3196	85		2019	39,500	2.000%	10,363	1,831	1,457	3,288	7,075
2007	3090	3457	102		2022	29,200	2.250%	13,767	1,458	617	2,075	11,692
Total Skana Water-Mayne Island								44,817	6,943	4,982	11,925	32,892
<b>Port Renfrew Snuggery Cove Water System</b>												
2004	2996	3154	81		2019	325,000	2.400%	85,269	15,061	11,987	27,048	58,221
Total Port Renfrew Snuggery Cove Water Syst								85,269	15,061	11,987	27,048	58,221
<b>Fernwood Water</b>												
2009	3581	3634	106		2024	100,000	4.130%	60,555	4,994	1,578	6,572	53,983
2010	3581	3677	110		2025	50,000	4.500%	33,437	2,497	663	3,160	30,277
2012	3581	3817	118		2027	45,000	3.400%	35,457	2,247	382	2,629	32,828
Total Fernwood Water								129,449	9,738	2,623	12,361	117,088
<b>Surfside Park Water</b>												
2004	3088	3154	81		2019	100,000	2.400%	26,236	4,634	3,688	8,322	17,914
2004	3088	3196	85		2019	104,000	2.000%	27,286	4,820	3,836	8,656	18,630
2005	3088	3258	92		2020	48,000	1.550%	15,671	2,397	1,293	3,690	11,981
2005	3088	3291	95		2020	20,000	1.800%	6,515	1,074	472	1,546	4,969
Total Surfside Park Water								75,708	12,925	9,289	22,214	53,494

Long-Term Debt – Water Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue	CMHC	Maturity Date	Original Debt	Interest Rate	December 31, 2016		Principal 2017	Actuarial 2017	Retirement 2017	December 31, 2017 Outstanding
							Previous Outstanding	Outstanding				
<b>Wilderness Mountain</b>												
2012	3504	3817	118	2027	281,000	3.400%	221,407	14,033	2,384	16,417	204,990	
Total Port Renfrew Snuggery Cove Water Syst							221,407	14,033	2,384	16,417	204,990	
<b>Regional Water Supply</b>												
2002	2862	3005	78	2017	27,000,000	2.100%	2,477,373	1,251,242	1,226,131	2,477,373	-	
2003	2862	3050	79	2018	5,000,000	2.100%	895,699	231,711	205,215	436,926	458,773	
2003	2862	3091	80	2018	2,000,000	2.400%	358,280	92,685	82,083	174,768	183,512	
2007	3419	3514	103	2023	7,000,000	4.650%	3,778,820	349,588	128,847	478,435	3,300,385	
2007	3419	3547	104	2023	8,000,000	5.150%	4,318,651	399,529	147,254	546,783	3,771,868	
2007	3451	3514	103	2022	60,000,000	4.650%	32,389,884	2,996,466	1,104,405	4,100,871	28,289,013	
2009	3419	3594	105	2024	9,000,000	4.900%	5,449,954	449,470	142,002	591,472	4,858,482	
2009	3419	3634	106	2024	1,000,000	4.130%	605,551	49,941	15,778	65,719	539,832	
2010	3661	3725	112	2025	6,500,000	3.730%	4,346,822	324,617	86,127	410,744	3,936,078	
2011	3661	3769	116	2026	1,500,000	4.200%	1,094,254	74,912	16,230	91,142	1,003,112	
2012	3661	3817	118	2027	4,500,000	3.400%	3,545,671	224,735	38,173	262,908	3,282,763	
2013	3661	3882	124	2028	1,700,000	3.150%	1,434,977	84,900	10,601	95,501	1,339,476	
2015	3902	4009	131	2030	3,000,000	2.200%	2,844,525	155,475	5,442	160,917	2,683,608	
2016	3902	4059	137	2031	1,500,000	2.600%	1,500,000	77,738	-	77,738	1,422,262	
Total Regional Water Supply					137,700,000		65,040,461	6,763,009	3,208,288	9,971,297	55,069,164	
<b>Juan De Fuca Water Distribution</b>												
2002	2913	3005	78	2017	4,000,000	2.100%	367,018	185,369	181,649	367,018	-	
2012	3782	3817	118	2027	2,500,000	3.400%	1,969,817	124,853	21,207	146,060	1,823,757	
2013	3782	3882	124	2028	4,500,000	3.150%	3,798,467	224,735	28,061	252,796	3,545,671	
2014	3782	3936	127	2029	5,000,000	3.300%	4,490,601	249,706	20,376	270,082	4,220,519	
2016	3981	4059	137	2031	2,000,000	2.600%	2,000,000	103,650	-	103,650	1,896,350	
Total Juan De Fuca Water Distribution					18,000,000		12,625,903	888,313	251,293	1,139,606	11,486,297	
<b>Juan De Fuca Water Distribution - DCC</b>												
2005	3164	3258	92	2019	1,500,000	1.550%	489,715	74,912	40,411	115,323	374,392	
2005	3164	3291	95	2020	1,000,000	1.800%	325,734	53,682	23,599	77,281	248,453	
2006	3164	3364	99	2021	500,000	1.750%	200,200	24,971	11,992	36,963	163,237	
2007	3164	3412	101	2022	500,000	2.250%	235,742	24,971	10,570	35,541	200,201	
Total Juan De Fuca Water Distribution-DCC					3,500,000		1,251,391	178,536	86,572	265,108	986,283	

Long-Term Debt – Water Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2016 Previous Outstanding	Principal 2017	Actuarial 2017	Retirement 2017	Debt Retirement 2017	December 31, 2017 Outstanding
<b>Total Water - Debenture Debt</b>					167,440,630		83,295,109	8,249,366	3,716,175	11,965,541		71,329,568
<b>Non Debenture Debt</b>												
<b>Total Water - Non Debenture Debt</b>					-		-	-	-	-	-	-
<b>Total Debt - Water</b>					167,440,630		83,295,109	8,249,366	3,716,175	11,965,541		71,329,568



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## Reserve Funds

For the year ended December 31, 2017

	2017	2016
<b>REGIONAL</b>		
Equipment Replacement	\$ 21,481,293	\$ 20,522,344
Feasibility Study	153,399	149,460
Office Facilities & Equipment	6,998,113	6,298,549
Regional Parks Capital	5,511,360	5,242,838
Solid Waste Capital	9,607,543	9,516,385
Solid Waste Disposal Services Capital	-	-
Regional Parks Land Capital	1,013,689	1,000,000
Regional Parks Legacy Operating	13,245	13,067
Regional Parks Operating	147,685	86,009
Regional Planning Services Operating	1,329,062	1,530,407
Regional Growth Strategy Operating	888,162	694,527
Climate Action & Adapt Operating	24,884	7,524
Regional Source Control Operating	477,368	357,923
Land Bank & Housing Operating	28,169	20,957
HAZMAT Incident Response Operating	32,245	31,810
Emergency Response 911 Operating	83,309	107,182
Emergency Response 911 Communications Project Operating	186,203	165,021
Solid Waste Operating	23,319,004	17,448,795
GIS Data Maintenance Operating	209,712	27,432
Labour Negotiations Operating	170,871	168,563
Finance Operating	79,888	78,809
Safety Audits Operating	(5,596)	(5,507)
Real Estate Operating	28,005	11,499
IW ES Ops Operating	426,179	328,769
ES Water Quality Operating	69,100	81,299
ES Partnership Operating	434	302,878
ES HQ Admin Operating	41,084	40,529
ES Engineering Operating	232,140	214,010
ES Protection Operating	451,106	261,246
IT Other Operating	902	65,565
<b>TOTAL REGIONAL</b>	<b>72,998,559</b>	<b>64,767,890</b>
<b>SUB-REGIONAL</b>		
Royal Theatre Capital	589,351	876,731
S.P.W.W.S. Sewer Debt	3,839,786	3,641,178
Sooke Pool Capital	-	-
Saanich Peninsula Ice Arena Facility Capital	959,352	1,182,052
Sooke and Electoral Area Recreation & Facilities Capital	1,216,480	1,104,890
Trunk Sewers and Sewage Disposal Facilities Capital	9,746,411	6,271,435
Northwest Trunk Sewer Capital	1,199	1,183
Northeast Trunk Sewer Capital	27,578	27,206
Central Saanich Treatment Plant Capital	753,616	743,439
Sidney Treatment Plant Capital	686,715	677,442
Saanich Peninsula Water Supply Capital	6,573,011	7,129,184
McPherson Theatre Capital	1,274,027	982,443
Juan De Fuca Water Development Costs	(225,010)	-
Panorama Rec Legacy Operating	5,392	5,319
Seaparc Legacy Operating	2,371	2,501
North West Trunk Sewer Operating	939,385	874,533
North East Trunk Sewer Operating	1,154,484	1,069,532
North East Trunk #2 Operating	197,993	181,796
East Coast Interceptor Operating	114,645	114,606
S.P.W.W.S. Sewer Operating	379,925	636,635
Arts and Culture Grants Operating	188,674	162,079

	2017	2016
Sooke & EA Rec Facilities Operating	15,413	407
Panorama Recreation Operating	36,834	28,275
JDF Community Planning Operating	130,004	38,575
Stormwater Quality Sooke Operating	25,883	24,485
Stormwater Quality Core Operating	104,063	97,863
Stormwater Quality Sannich Pen Operating	1,607	1,585
Saanich Peninsula Source Control Operating	53,703	47,912
LWMP Onsite Operating	97,406	73,475
LWMP Peninsula Operating	35,292	25,310
LWMP Core & WS Operating	1,361,999	811,470
<b>TOTAL SUB-REGIONAL</b>	<b>30,287,587</b>	<b>26,833,542</b>
<b>LOCAL</b>		
Shirley Fire Capital	54,811	29,882
Southern Gulf Islands Emergency Capital	180,900	180,119
Sooke Community Park Capital	371,782	366,559
Langford Community Park Capital	-	-
Pender Island Park Land Capital	33,713	33,257
Salt Spring Island Park Land Acquisition	534,791	220,789
Salt Spring Island Parks & Recreation Capital	430,100	254,356
Southern Gulf Islands Small Craft Harbour Capital	524,263	1,169,985
Galiano Island Parks & Recreation Capital	63,126	42,174
Saturna Island Park Land	2,979	2,939
Mayne Island Park Land	90,241	103,137
North Pender Island Fire Capital	201,724	190,406
Pender Island Parks & Recreation Capital	130,546	110,473
Saturna Island Parks & Recreation Capital	72,528	56,448
Willis Point Fire & Recreation Capital	180,175	15,532
Port Renfrew Solid Waste Capital	45,110	33,807
Magic Lake Sewerage System Capital	126,680	61,241
Maliview Estates Sewer Capital	22,390	21,700
Ganges Sewer LSA Capital	662,295	347,120
Cedars of Tuam Water Capital	16,731	22,427
Port Renfrew Sewer System Capital	56,152	43,791
Magic Lake Estates Water System Capital	672,346	513,909
Port Renfrew Sewer & Water System Capital	84,215	187,251
Lyll Harbour/Boot Cove Water Service Area Capital	43,753	98,662
Surfside Park Estates Water Capital	47,154	45,368
Skana Water Service Capital	36,895	65,942
Sticks Allison Water Capital	14,420	18,228
Wilderness Mountain Water Capital	41,711	96,877
Cedar Lane Water Capital	106,463	87,406
Beddis Water Capital	73,505	36,825
Fulford Water Capital	70,865	79,433
Salt Spring Island Park Service Area Capital	1,283	27,164
Salt Spring Island Park Capital	(7,564)	286,680
Salt Spring Island Pool Facility Capital	300,042	295,990
Salt Spring Island Emergency Capital	51,297	52,517
East Sooke Fire Capital	18,673	925
Salt Spring Island Harbours Capital	72,915	213,702
Family Court Building Capital	88,556	169,015
Galiano Community Use Building Capital	32,786	25,415
SSI Library Building Capital	37,483	17,680
North Galiano Fire Capital	29,242	23,914
Salt Spring Island Transit Capital	908,613	712,223

	2017	2016
Salt Spring Island Septage Capital	139,841	137,670
Highland/Fernwood Water SSI Capital	97,553	99,037
Port Renfrew Fire Capital	43,525	42,937
Otter Point Fire Capital Reserve Fund	50,750	-
Salt Spring Island Transit Capital Reserve Fund	21,251	-
Animal Care Legacy Operating	94	93
Highland/Fernwood Water Operating	31,425	2,516
Beddis Water Operating	7,307	9,316
Fulford Water Operating	9,877	5,032
Cedar Lane Water Operating	27,983	1,117
SSI Septage Composting Operating	32,422	29,032
Ganges Sewer Operating	38,600	21,640
Maliview Sewer Operating	24,244	17,996
Magic Lake Estates Water Operating	79,488	15,106
Lyll Harbour Boot Cove Operating	6,646	1,511
Skana Water Operating	7,623	3,928
Sticks Allison Water Operating	6,004	2,014
Surfside Park Water Operating	1,843	1,153
Magic Lake Sewer Operating	10,664	5,035
Cedar Tuam Water operating Reserve	7,507	
Durrance Road Fire Operating	1,571	1,550
SGI Emergency Program Operating	57,208	60,348
SSI Emergency Program Operating	6,050	5,968
Nuisance & Unsightly Premises Operating	14,501	25,952
Electoral Area Fire Services Operating	94,692	74,479
Electoral Area Soil Deposits & Removal Operating	59,862	59,053
Noise Control Operating	2,369	2,337
Animal Care Services Operating	3,062	3,021
SSI Transit Operating	279,312	299,603
Electoral Area Elections Operating	84,135	64,408
Stormwater Quality SSI Operating	28,659	18,419
Stormwater Quality SGI Operating	3,615	3,686
<b>TOTAL LOCAL</b>	<b>7,805,373</b>	<b>7,375,226</b>
CRHC	9,087,208	8,840,472
<b>TOTAL RESERVES</b>	<b>\$ 120,178,727</b>	<b>\$ 107,817,130</b>

These statements should be read in conjunction with the 2017 Audited Financial Statements and accompanying notes.

Capital Regional District

## Schedule of Guarantee & Indemnity Agreements

For the year ended December 31, 2017

**NIL**

The Capital Regional District has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

## Schedule of Payments to Suppliers for Goods and Services

For the year ended December 31, 2017

<b>Vendor</b>	<b>Total</b>
0950119 BC Limited	45,610
6362222 Canada Inc.	30,469
Absolute Energy Inc.	43,958
Accent Refrigeration Systems	27,387
Acklands	44,862
Acme Safe Limited	119,532
Acme Supplies Limited	95,083
Advanced Subsea Services	59,069
AECOM Canada Limited	80,253
Aeroquest Mapcon Inc	43,164
AES Engineering Limited	58,366
Aleya Samji Studio Limited	52,900
Allteck Line Contractors Inc.	36,964
Allterra Construction Limited	209,653
Alpine Transmission & Auto Rep	155,213
AMAZON	62,985
AMEC Foster Wheeler Environment	89,016
Andrew Sheret Limited	604,912
Aon Reed Stenhouse	509,539
Apex Steel & Gas Limited	94,872
APPLE Online Store	29,571
Aqua Irrigation Systems Inc.	40,571
Aral Construction (2014) Limited	517,387
Arctic Painting and Decorating	112,780
Armtec Limited	31,615
Associated Engineering (BC) Limited	97,368
Atlas Anchor Systems (BC) Limited	34,314
Aura Cabinet Works Limited	284,422
Baker Construction and Design	131,361
Bartlett Tree Experts	40,832
Basic Rock Products Limited	57,764
BC Housing Management Commission	1,003,396
BC Hydro	4,257,185
BC Life (Pacific Blue Cross)	283,166
BC Transit	337,797
Beacon Community Services	275,164
Bee-Clean Building Maintenance	32,012
Ben Symons	42,570
Bennett Jones LLP	442,134
Best Buy	33,090
Biologica Environmental Service	55,580
Black Press Limited	94,341
Blue It Group	162,511
Borden Ladner Gervais	129,575
Brenntag Canada Incorporated	220,399
Brigitte Prochaska	68,977

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
British Columbia Ferry Service	75,931
Building Point	51,433
Bull, Housser and Tupper LLP	72,179
BullfrogControl.com Inc	73,874
Caldwell Partners	121,695
Canadian HAZ-MAT Environmental	26,796
Canadian Springs	54,074
Canadian Tire	25,735
Canadian Water Network	50,000
Cansel Survey Equipment	56,798
Capital City Paving Limited	331,489
CARO Analytical Services	105,262
Cascade Raider Holdings Limited	44,669
Cascara Consulting Engineers Limited	27,300
CDN Linen & Uniform	43,039
CDN Recreation Excellence SSI	639,899
Ceangal Professional Consulting	211,032
Charter	217,807
Chew Excavating Limited	223,760
Citizens Bank of Canada	211,364
City Green Solutions	102,729
City of Langford	2,300,291
City of Victoria	11,796,605
City Spaces Consulting Limited	105,892
Coast Environmental Limited	717,785
Coast Wholesale Appliances Limited	25,192
Coastal Green & Clean	32,235
Colliers ITF	275,995
Columbia Fire & Safety Limited	33,892
Columbia Fuels	30,330
Columbia Promotions	127,642
Community Carpet Cleaning	28,475
Compost Education Centre	89,900
Convergent Information Systems	68,723
Cook Street Castle Building Center	32,034
Copcan Civil Limited	26,571
Corbett's Painting	27,013
Corix Control Solutions	75,793
Corix Water Products LP	624,019
Cowichan Valley Regional District	53,360
CREST Inc	1,983,489
CTH Systems Incorporated	73,918
Cullen Diesel Power	447,535
CUPE Local 1978	605,745
D B Birch Limited	111,224
Da Silva Garden & Landscaping	41,822
David Babbage	34,191
DB Perks and Associates	41,600
de Hoog & Kierulf Architects	352,389
Delnor Construction	1,734,432
Deloitte Management Services LP	389,790

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Depend-A-Dor Repairs & Install	42,567
Devencore Realty Victoria Limited	50,000
Diana E. Lokken	31,075
District of Central Saanich	941,759
District of Metchosin	69,503
District of North Saanich	359,976
District of Saanich	2,922,341
DL Bins Limited	810,289
Dogwood Tree Service Limited	82,829
Dominion GovLaw LLP	32,536
Don Mann Excavating Limited	1,140,039
Downs Construction Limited	64,492
Durwest Construction Limited	570,253
E B Horsman & Son	34,563
E.H. Emery Electric Limited	1,234,882
Earth Heart Production Limited	41,533
Ecklundson Construction	472,856
E-Comm, Emergency Communication	63,000
Editnew Inc	40,000
Eecol Electric Corp.	36,954
Elite Security & First Aid Service	48,832
Elizabeth Zook	41,718
EMCO Corporation	780,948
Emterra Environmental	5,300,087
Environmental Dynamics Inc	55,310
Envirosystems	423,299
Esri Canada Limited	93,319
Evergreen Industries	162,624
Evoqua Water Technologies Limited	151,878
Excel Contracting Limited	542,518
Finishing Touch Painting Limited	105,756
Finning (Canada)	192,594
First Capital (Millstream) Corp.	57,802
First National Financial LP	78,385
Five Star Paving Company	58,771
FleetCarma	25,926
Fleetcor Commercial Card	63,712
Footprints Security Patrol Limited	28,274
Forest Technology Systems	34,885
Fortis BC-Natural Gas	310,560
Four Star Waterworks Limited	44,448
Fred Surr ridge Limited	25,363
Futura Properties Limited	63,722
G & E Contracting L.P.	913,352
G Truswell Excavating	37,275
G&T Don Mills	56,913
Garden City Tree and Landscape	65,603
GeoAdvice Engineering Limited	80,871
Glass-Smith & Company Limited	31,178
Glenwood Garden Works	96,210
Golder Associates Limited	113,882



*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Goldstream Rock Products Limited	107,853
Graham Kia Victoria	58,478
Granicus Inc.	47,710
Graphic Office Interiors Limited	194,957
Great West Life Assurance	166,575
Greater Victoria Harbour Authority	118,994
Greater Victoria Labour Relations	61,604
GreatPacific Consulting Limited	120,037
Green Roots Play Equipment Inc	72,373
Griff's Lawn & Garden Care	32,601
Guillevin International Co.	98,535
Gulf Islands Septic Limited	62,071
Gulf Pacific ITF - Creekside Mall	28,712
GVLRA/CUPE Long Term Disability	915,582
Habitat Systems Inc	57,213
Hach Sales & Services Canada Limited	47,710
HARBOUR AIR Limited	29,437
Harbour Resource Partners LP	28,548,933
Hardal Management Inc	35,271
Haste Worker's Cooperative	138,220
Hays	25,200
HDR Inc	161,602
HELIJET	40,888
Hemlock Printers Limited	31,574
Hemmera Envirochem Inc	37,557
HM Consulting Services Inc	316,789
Hoel Engineering Limited	251,560
Home Depot	39,949
Home Hardware	32,127
Hoskin Scientific Limited	44,436
Houle Electric Limited	55,247
Hourigan's Carpets & Linos Limited	37,033
Hub Fire Engines & Equipment Limited	140,573
ICBC	259,417
Idexx Laboratories Canada LP	26,444
Infosat Communications LP	29,103
Innov8 Digital Solutions Inc	77,808
Innovyze	27,770
Integrated Sustainability Consultant	44,250
Intercontinental Truck Body	170,281
International Web Express	59,899
IPI Tech Incorporated	42,648
Irwin Air Limited	35,731
Irwin Industries (1988) Limited	43,645
Island Asphalt Company	338,540
Island Floor Centre Limited	275,954
Island Key Computer Limited	537,896
Island Temperature Controls Limited	181,577
Island Window Coverings Limited	59,590
IslandEarth Landscape Services	111,725
IWA - FI Pension & Limited Plans	213,954

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
J E Anderson & Associates	43,262
J J Plumbing & Heating	59,178
Jacob Bros. Construction Inc.	1,880,252
James Frederick Akerman	30,889
Jawl & Bundon in Trust	72,342
Jenner Chevrolet Buick GMC	182,704
Jim Pattison Toyota Victoria	148,033
JLB Services Limited	26,511
Joe Newell Architects	78,386
John McCrea	82,444
Justice Institute of BC	57,259
Kal Tire	48,188
Kenaidan Contracting Limited	221,025
Kerr Wood Leidal Associates Limited	955,421
Kevan Brehart	45,585
Kirk & Co. Consulting Limited	757,061
Kone Inc	111,981
KPMG LLP	165,365
KTI Limited	133,018
Latitude Geographics Group Limited	50,220
LB Air Systems & Controls	26,528
LFG Parts Supply Inc	44,089
Limona Construction Limited	37,078
Long View Systems Corporation	45,832
Lordco Auto Parts Limited	79,443
Madrone Environmental Services	79,670
Maple Reinders Inc	25,000
Maple Ridge Chrysler Jeep Dodge	92,400
Marsh Canada Limited	431,160
Matullia Holdings Limited Partners	525,000
Maxxam Analytics Incorporated	449,945
Mayne Island Recycling Society	72,391
Mayne Reading Centre Society	25,250
MCAP Financial Corporation	172,953
McElhanney Consulting Services	254,444
McRae's Environmental Services	432,846
Medical Services Plan of BC	664,541
Mercury Associates, Inc.	37,599
Microsoft Licensing, GP	193,379
Millennia Research Limited	133,703
Miller Thomson LLP	134,273
Milner Electric & Mechanical	159,720
Minister of Finance	1,176,245
Moffatt & Nichol	164,294
Monk Office	154,519
Moore Canada Corporation	26,647
Mr. Morley McKeachie	38,020
Mr. Plow Snow Removal Services	44,484
Municipal Pension Plan	7,624,553
Murdoch de Greeff Inc.	32,435
N & N Courier	47,400

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Nautilus Environmental	195,851
Nedco	54,664
North Salt Spring Waterworks	208,308
North West Environmental Group	236,966
Northwest Fencing Limited	38,282
Northwest Hydraulic Consultant	30,390
Norton Rose Fulbright Canada LLP	1,728,636
Ocean Edge Sustainable	231,528
On the Island Bath Liners Limited	56,782
On-Line Ventures Inc	136,624
Optrics Inc	27,730
Opus International Consultants	165,030
Orca Health and Safety Consulting	28,105
Orkin Canada	39,428
Osborne Electro Mechanics	71,306
Pacific Audio Works	563,356
Pacific Blue Cross	1,727,743
Pacific Coast Fire Equipment	58,996
Pacific Industrial and Marine	334,398
Pacific Link Business Communications	28,151
Pacific NorthWest Raptors Limited	110,074
Paladin Security Group	81,508
Paradigm Software, L.L.C.	116,722
Parker Johnston Industries Limited	47,083
Parsons Inc.	270,413
Partnerships British Columbia	1,811,941
Patriot Electric Limited	87,919
Pender Island Recreation	37,462
Peninsula Consumer Services Co-op	25,665
Peoples Trust Company	260,517
PerfectMind Inc.	124,312
Perma Construction	80,508
Pitney Works	157,487
Planetworks Consulting Corporation	48,743
Polaris Land Surveying Inc.	25,440
Prairie Coast Equipment	29,114
Price's Alarm Systems	67,579
Prices Lock & Safe	27,801
Prism Engineering Limited	34,535
Professional Mechanical Limited	2,877,795
Purple Tuque Productions	28,141
QM LP	41,487
R & D Janitorial Services Limited	61,524
R & L Concrete Coring Limited	32,212
R A Malatest & Associates Limited	276,187
Radio Works	62,942
Ralmax Contracting Limited	1,395,851
Ramsay Painting	78,508
Ramtech Environmental Products	127,736
Receiver General for Canada	2,665,765
Richard Bickel	46,309

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Richlock Rentals Limited	36,455
Robbins Parking	27,752
Rocky Mountain Phoenix	38,312
Rogers Media Inc.	246,572
RWDI Air Inc	25,725
Ryzuk Geotechnical	60,241
Saanichton Village Veterinary Hospital	34,326
Salt Spring Garbage Service Limited	34,339
SAP Canada Inc	823,104
Sara Stallard	34,489
Save-On-Septic Services Inc	103,735
SBN Consultants Inc	99,412
School District #63 (Saanich)	27,546
SCS Engineers	27,240
Securiguard Services Limited	140,693
SGS AXYS Analytical Services Limited	119,740
Shaw Cablesystems	114,854
Sheen Arnold McNeil	53,865
Shell Canada Products	245,037
Shred-It International ULC	28,131
SideLines Promotional Products	50,813
Simark Controls Limited	79,043
Skyline Engineering Limited	36,052
Slegg Building Materials	71,802
Smith Cameron Pump Solutions	54,870
SNC Lavalin Inc.	585,771
Softchoice Corporation LP	130,702
Songhees First Nation	572,530
Sooke Region Museum	170,720
Sooke Slinger Service Limited	177,838
Southern Railway of Vancouver	337,759
Southpoint Partners Limited	111,047
Spartan Controls Limited	31,091
SPR Traffic Services LP	281,158
Stantec Consulting Limited	7,111,804
Staples Store	28,211
Stericycle Communications Solution	30,718
Stewart McDannold Stuart	718,345
Stewart McDannold Stuart In Tr	3,893,744
Stolz Mechanical Systems Service	43,407
Stone Pacific Contracting Limited	71,321
Studio 531 Architects Inc	112,901
Suburban Motors	386,179
Summit Valve and Controls Inc	58,505
Suncor Energy Products	177,412
T Moore and Associates Limited	25,304
Telus	774,199
Tempest Development Group	107,515
Tervita Corporation	26,124
Tetra Tech Canada Inc	126,921
The Appian Way Traffic Data Service	38,138

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
The Salvation Army NRO Thrift	51,591
Thurber Engineering Limited	83,599
ThyssenKrupp Elevator	27,919
Times - Colonist	83,208
TLC Contracting Inc	25,040
Top Line Roofing Limited	200,106
Top Quality Coatings Limited	119,858
Tower Fence Products Limited	33,011
Town of Sidney	62,073
Town of View Royal	30,141
Township of Esquimalt	834,110
Trail Appliances Limited	77,719
Tran Sign (1999) Limited	30,216
Trane Canada	235,433
Tritech Group Limited (BC)	4,181,162
Tri-X Excavating	545,221
T'Sou-ke Nation	61,995
Turner Research & Strategy Inc	75,027
Unitech Construction Management	7,075,452
Universal Sheet Metal Limited	367,049
University of Victoria	202,041
Urban Systems Limited	90,561
Van Isle Water Services Limited	94,997
Versatech	26,235
VI Rentals Limited	83,680
Victoria Flying Club	35,636
Victoria Mobile Radio Limited	253,861
Victoria Trampoline Inc	80,863
Victoria Window Cleaning	106,936
VWR International Co	58,409
Wajax Industrial Components LP	30,719
Warburton Woodworks	35,298
Waste Management	259,482
Waste 'n WaterTech Limited	509,423
Waterhouse Environmental Service	115,119
Watson Advisors Inc	29,517
Wayne's Tractor Services	75,392
WE Consultants & Benefits	41,161
Wesco Distribution - Canada	106,317
West Bay Mechanical Limited	64,648
West Coast Circuits Limited	47,963
West Coast Evergreen Gardening	145,171
West Rock Construction Limited	34,230
Western Watershed Designs Inc	674,801
Westkey Graphics Limited	34,206
Wholesale Fire & Rescue Limited	40,128
Williams Engineering	25,660
Wilson's Transportation Limited	28,577
Wisdom Enterprises	26,884
Wizardry	31,039
WSP Canada Inc.	126,057

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Xhamasung Holdings LLP	240,000
Yates Thorn and Associates	77,909
<b><u>Total of aggregate payments exceeding \$25,000</u></b>	<b><u>162,608,418</u></b>
<b>Consolidated total of payments of \$25,000 or less</b>	<b>9,822,066</b>
Consolidated total of grants exceeding \$25,000	
Consolidated total of contributions exceeding \$25,000	
<b><u>Consolidated total of grants and contributions exceeding \$25,000</u></b>	<b><u>17,988,057</u></b>
<b><u>Total Payments</u></b>	<b><u>\$ 190,418,540</u></b>

# Capital Regional District

## Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2017

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Allowance</b>	<b>Expenses</b>	<b>Total</b>
Alto-Bond, Marianne	Board	9,515	4,758	53	14,273
Atwell, Richard	Board	15,319	7,660	-	22,979
Blackwell, Denise	Board	14,919	7,460	-	22,379
Brice, Susan	Board	16,681	8,341	-	25,022
Brownoff, Judith	Board	14,919	7,460	-	22,379
Coleman, Christopher	Alternate Director	467	233	-	700
Derman, Victor	Board	4,160	2,080	-	6,240
Desjardins, Barbara	Board Chair	23,208	11,604	309	34,812
Fallot, Barbara	Alternate Director	133	67	-	200
Finall, Alice	Board	16,614	8,307	964	24,922
Gramigna, Bob	Alternate Director	533	267	-	800
Hamilton, Carol	Board	16,536	8,268	-	24,804
Haynes, Frederick	Alternate Director	1,000	500	-	1,500
Helps, Lisa	Board	16,457	8,229	-	24,686
Hicks, Mike	Electoral Area Director - JDF	40,495	20,247	3,305	60,742
Howe, David	Electoral Area Director - SGI	42,635	21,318	3,460	63,952
Hundleby, Lynda	Alternate Director	467	233	-	700
Isitt, Benjamin	Board	15,319	7,660	-	22,979
Jensen, Nils	Board	14,919	7,460	55	22,379
Kasper, Rick	Alternate Director	933	467	343	1,400
Loveday, Jeremy	Alternate Director	933	467	-	1,400
Martin, Darryl	Alternate Director	400	200	129	600
Mcintyre, Wayne	Electoral Area Director - SSI	36,428	18,214	4,367	54,642
Mills, Andrea	Alternate Director	133	67	178	200
Murdock, Dean	Board	10,404	5,202	-	15,606
Plant, Colin	Board	17,348	8,674	584	26,022
Price, Steven	Board	16,634	8,317	549	24,950
Ranns, John	Board	16,614	8,307	-	24,922
Sahlstrom, Matt	Alternate Director	67	33	-	100
Sanders, Vicki Lynn	Alternate Director	1,667	833	-	2,500
Screech, David	Board	15,481	7,741	-	23,222
Seaton, Lanny	Board	14,919	7,460	-	22,379
Stock, Celia	Alternate Director	467	233	28	700
Tait, Maja	Board	14,919	7,460	895	22,379
Vowles, Wally	Alternate Director	200	100	-	300
Wergeland, Leif	Alternate Director	867	433	-	1,300
Williams, Kenneth	Board	14,986	7,493	297	22,479
Windsor, Ryan	Board	14,919	7,460	-	22,379
Young, Geoffrey	Board	15,319	7,660	-	22,979
<b>Total Directors</b>		<b>\$ 457,934</b>	<b>\$ 228,968</b>	<b>\$ 15,516</b>	<b>\$ 686,902</b>

## Capital Regional District

### Schedule of Remuneration & Expenses: Committee & Commission Members

For the year ended December 31, 2017

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Allowance</b>	<b>Expenses</b>	<b>Total</b>
Baird, Gordon	Water Commission	333	167	-	500
Brame, Meagan	Water Commission	267	133	-	400
Day, Cynthia	Water Commission	867	433	-	1,300
Dixon, Theodore	Land Use Committee	67	33	40	100
Jensen, Carl	Water Commission	333	167	-	500
Jensen, Stanley	Land Use Committee	400	200	162	600
King, P Zeb	Water Commission	67	33	-	100
Logan, Gordie	Water Commission	333	167	-	500
Lougher Goodey, Mervyn	Water Commission	400	200	-	600
Mcintyre, Roy	Land Use Committee	533	267	564	800
Orr, Geoff	Water Commission	400	200	-	600
Ramsay, Ronald	Land Use Committee	533	267	-	800
Risvold, Dale	Land Use Committee	333	167	181	500
Rogers, John	Water Commission	600	300	-	900
Sifert, Winnie	Water Commission	267	133	-	400
Sinclair, George (Sandy)	Land Use Committee	467	233	-	700
Szpak, Lillian	Water Commission	533	267	-	800
Wynans, Art	Land Use Committee	467	233	-	700
Zhelka, Eric	Water Commission	333	167	-	500
<b>Total Committee and Commission</b>		<b>\$7,534</b>	<b>\$3,766</b>	<b>\$946</b>	<b>\$ 11,300</b>

## Capital Regional District

### Schedule of Remuneration & Expenses: Project Board Members

For the year ended December 31, 2017

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Bird, Jane	Project Board	135,118	-	135,118
Burke, Jim	Project Board	22,558	1,499	24,057
Eaton, Brenda	Project Board	31,500	1,521	33,021
Fairbairn, Don	Project Board	128,423	8,796	137,219
Howe, David	Project Board	31,500	-	31,500
Lapham, Robert	Project Board	-	2,885	2,885
Smith, Colin	Project Board	33,750	3,508	37,258
Stanley, John (Tim)	Project Board	2,423	652	3,075
<b>Total Project Board</b>		<b>\$ 385,272</b>	<b>\$18,861</b>	<b>\$404,133</b>



# Capital Regional District

## Schedule of Remuneration & Expenses: Employees

For the year ended December 31, 2017

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Alsdorf, Melanie	Manager, Program Services, Panorama	98,170	3,839	102,009
Andrews, Dave	Project Manager, CAWTP Construction	181,342	1,886	183,229
Arsenault, Ron	Utility Operator 4	79,828	-	79,828
Arthur, Derek	Technical Services Technician 3	78,613	480	79,093
Aspinall, Anthony	Fitter	91,556	-	91,556
Bagh, Signe	Sr Mgr, Regional & Strategic Planning	141,548	2,251	143,799
Bandringa, Natalie	Environmental Science Officer 2	78,227	2,255	80,482
Barnes, Michael	Mgr, Health & Capital Plng Strategies	110,963	59	111,022
Bell, James	Parks Operations Supervisor	107,680	31	107,711
Benjamin, Tom	Web Development Analyst	91,735	-	91,735
Bennett, Scott	Manager, Technical Services	107,619	4,562	112,181
Bergner, Anke	Environmental Science Officer 3	84,241	4,097	88,337
Betano, Adrian	Technical Services Technician 2	75,230	345	75,575
Bewley, Graham	Waterworks/Wastewater Supervisor	110,012	646	110,658
Biggs, Ryan	Watershed Technician 2	99,517	3,249	102,766
Binks, Rob	Field Supervisor, Water Operations	99,554	155	99,709
Bissenden, Leigh	Utility Operator 4	93,893	-	93,893
Blackwell, Warren	Utility Operator 4	91,030	-	91,030
Blaney, Jennifer	Manager Water Quality Laboratory	106,888	3,643	110,530
Blundell, Greg	Treatment Plant Operator 2	99,843	-	99,843
Booth, Monique	Manager, Communication Services	79,750	-	79,750
Boyne, Nathan	Security Chargehand	97,019	1,021	98,040
Bradley, James	Local Utility Operator 2	75,557	36	75,593
Breen, Peter	Electronics Technologist	111,155	1,246	112,401
Brewster, Lorraine	Senior Manager, Panorama Recreation	131,708	3,073	134,781
Bridges, Gordie	Utility Operator 4	82,497	155	82,652
Bridgewood, David John	Senior Financial Officer	82,688	930	83,618
Brown, Donald	Manager Bylaw Enforce & Animal Care	119,200	138	119,338
Brown, Roger	Field Supervisor, Water Operations	97,879	-	97,879
Burrell, Michael	GIS Technologist 2	79,166	810	79,977
Cain, Cameron	Electrician 2	92,461	345	92,806
Campbell, Karla	Senior Manager, SSI Administration	135,431	6,085	141,517
Carby, Shawn	Senior Manager, Protective Services	132,468	1,871	134,339

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Carlson, Richard	Senior Heavy Duty Mechanic	84,734	-	84,734
Chan, Nelson	Chief Financial Officer	226,888	5,043	234,868
Clancy, Dave	Program Director, CAWTP	313,184	25,278	338,461
Constabel, Annette	Senior Manager, Watershed Protection	139,431	3,084	142,516
Cowley, Malcolm	Manager, Wastewater Eng & Planning	127,308	1,293	128,601
Cranwell, Mark	Building Plumbing Inspector	82,265	3,692	85,957
Crosby, Jonquil	Watershed Technician 2	87,403	287	87,690
Culham, Christine	Senior Manager, Regional Housing	140,850	6,607	147,457
Cullen, Clayton	Utility Operator 4	78,603	713	79,316
Curnow, Steven	Manager Watershed Protection Operations	107,609	619	108,227
Dales, Jason	Utility Operator, Team Lead	99,042	-	99,042
Dayton, Peggy	Senior Financial Advisor	103,570	2,044	105,614
Deane, Victor	Manager Water Treatment & Operations	106,888	899	107,787
Dillabaugh, Nadine	Manager, Human Resources & Org Dev	100,219	583	100,802
Dionne, Denise	Senior Administrative Secretary	75,198	4,968	80,166
Dobos, Tony	Assistant Bylaw Enforcement Officer	75,863	-	75,863
Donaldson, Amber	Manager, Financial Planning & Performance	134,061	3,682	137,743
Doucette, Maria	Communications Operator - Emerg Response	75,513	-	75,513
Drew, Brad	Parks Facility Coordinator	79,258	646	79,904
Earle, Hayden	Field Supervisor, Water Operations	122,023	2,492	124,514
Edwards, Kelly	GIS Technologist 2	82,203	-	82,203
Edwards, Richard	Engineer 5	110,911	380	111,291
Ensor, Peter	Mgr, Electoral Area Fire&Emergency Prgs	112,075	5,915	117,991
Evans, Kevin	Purchaser	78,307	301	78,607
Fafard, Drew	Supervisor, Technical Services	113,315	1,495	114,810
Falconer, Kevin	Utility Operator 4	75,413	35	75,448
Fernandez, Carlos	Electrician 2	92,489	744	93,233
Ferre, Roseline	Information Technician 5	79,666	-	79,666
Ferris, Elizabeth	Environmental Science Officer 3	80,638	2,336	82,975
Forbes, Sarah	GIS Technologist 2	79,832	250	80,082
Fowler, Laraine	Safety Advisor	82,630	1,358	83,988
Franklin, Phillip	Mechanic 4 - Heavy Duty	79,868	-	79,848
Frederick, Joshua	Manager, Project Engineering	128,812	4,421	133,233

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Fritz, Ronn	Fitter	80,711	125	80,836
Futcher, David	Maintenance Management Analyst	79,136	125	79,261
Gann, Mark	Forestry Crew 4	94,591	1,497	96,088
Gardner, David	Senior Operator 3 Team Leader	99,989	-	99,989
Gardner, James (Tobi)	Engineer 4	83,036	5,524	88,560
Gibson, Heidi	Sr Manager, Env. Partnerships	131,014	788	131,802
Gibson, James	Electronic Technologist	96,113	815	96,928
Girardet, Jeffery	Water Maint. Op 4/Heavy Duty Equip. Op.	84,276	125	84,401
Goddard, David	Manager, Corporate Fleet	111,367	1,912	113,279
Gorman, Emilie	Deputy Corporate Officer	90,060	813	90,873
Gorman, Rob	Network Analyst	93,723	539	94,263
Gosper, Damon	Engineer 5	98,117	2,739	100,856
Govan, James	Facility Maintenance Supervisor	93,382	1,760	95,141
Grant, James	Environmental Science Officer 3	84,081	1,157	85,238
Gray, Zoe	Mgr, Website & Multimedia Development	99,947	386	100,333
Green, Dale	Senior Environmental Science Officer	92,609	705	93,314
Grigg, Sharon	Senior Property Manager	83,745	568	84,312
Gutierrez, Robert	Manager, Building Inspection	120,008	1,253	121,261
Haas, Tim	Electrician 2	98,163	345	98,508
Hall, Fraser	Technical Services Technician 4	84,916	2,396	87,312
Hallatt, Susan	Manager, First Nations Relations	119,974	3,574	123,547
Hancock, Adam	Parks Operations Team Lead	101,349	143	101,492
Harris, David	Mechanic 4 - Commercial Transport	79,543	-	79,543
Harris, Glenn	Senior Manager, Environmental Protection	140,828	2,318	143,146
Harrison, Jeffrey	Treatment Plant Operator 2	96,792	-	96,792
Hawthorne, Scott	Utility Operator, Team Lead	85,736	1,847	87,583
Hayes, Philip	Mechanic 4	78,270	-	78,270
Heidarykhagepoor, Parisa	Manager, Project Controls	121,822	-	121,822
Hemus, Burn	Operations Chargehand	86,802	1,013	87,815
Henderson, Stephen	Manager, Real Estate Services	133,396	4,284	137,681
Hennigan, David	Sr Mgr, Information Technology & GIS	141,557	3,449	145,006
Herriott, Don	Sr Supv., Watershed Sec. & Emerg Resp.	107,086	698	107,784
Hesjedal, Leonard	Landfill Maintenance Worker	79,338	217	79,555

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Hicks, John	Transportation Planner	94,767	1,077	95,844
Hliva, Adam	Field Supervisor, Waterworks/Wastewater	119,046	1,727	120,773
Hoglund, Colleen	Manager, Program Services - SEAPARC	95,336	1,280	96,615
Holden, Alwyn	Communications Operator - Emerg Response	82,243	-	82,243
Howard, Keith	Treatment Plant Operator	96,294	-	96,294
Hozack, John	Supervisor Hartland Maintenance & Ops	99,990	1,962	101,952
Hudson, Brett	Manager, Planning, Resource Mgmt & Dev	113,776	2,159	115,935
Hutcheson, Larisa	GM, Parks & Environmental Services	195,182	3,504	198,686
Ingraham, Robert	Manager, Occupational Health and Safety	83,874	4,891	88,765
Irg, Shayne	Engineer 5	99,979	860	100,839
Janyk, Darryl	Building Inspector 3	84,159	1,787	85,946
Jay, Gary	Utility Operator, Team Lead	105,888	155	106,043
Jefferies, Andrew	Treatment Plant Operator 2	92,586	-	92,586
Jesney, Ian	Sr Manager, Infrastructure Engineering	140,398	1,474	141,871
Jobsis, Mark	Systems Analyst	83,419	-	83,419
Johansson, Kenneth	Manager,Business Analysis & Land Systems	96,934	5,006	101,940
Jones, Bethany	Payroll Supervisor	81,023	2,336	83,359
Jones, Wayne	Utility Operator 4	87,895	-	87,895
Kitson, Paul	Manager, Major Capital Projects	94,877	1,563	96,441
Klassen, June	Manager, Service Delivery, SGI	96,219	3,106	99,325
Kline, Laura	Aquatic Ecology Technician 3	80,146	2,487	82,633
Knoke, Stephen	Manager SEAPARC Recreation	120,007	1,982	121,989
Kohout, Milan	Electrician	85,405	-	85,405
Kolic, Joe	Electrician	86,247	-	86,247
Kozak, Craig	Treatment Plant Operator 2	100,064	-	100,064
Kroening, James	Senior Operator 3 Team Leader	79,838	531	80,369
Kruger, Allan	Senior Operator 2	122,288	953	123,241
Lam, James	Manager, Community Arts	96,302	458	96,760
Lapham, Robert	Chief Administrative Officer	267,367	9,209	283,855
Lathigee, Jonathan	Systems Officer	96,659	-	96,659
Lavigueur, Eric	Administrative Coordinator 1	75,201	710	75,911
Lawrence, Iain	Manager, Local Area Planning	99,055	2,132	101,187
Lazaro, Dianne	Systems Officer	95,723	-	95,723

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Lee, Henry	Environmental Science Officer 3	84,752	634	85,385
Lee, Patricia	Administrative Officer 3	96,555	1,735	98,290
Leigh Dorin, Val	Manager Administrative Services - PRC	96,293	934	97,228
Lemmen, Steven	Electronic Technologist	96,094	345	96,439
Lesperance, Bruce	Facility Maintenance Worker 2	79,259	5,372	84,631
Leung, Brian	Systems Analyst	84,123	1,125	85,247
Littlejohn, Warren	Senior Supervisor, Roads	115,191	695	115,886
Liu, Andy	Manager, Environmental Engineering	128,628	1,991	130,619
Lorette, Kevin	GM, Planning & Protective Services	194,278	1,893	196,172
Loukes, Robyn	Senior Financial Advisor	102,303	1,101	103,404
Lowe, Chris	Environmental Science Officer 4	90,208	1,082	91,290
Lutzmann, Peter	Project Manager, Conveyancing	95,156	461	95,617
Macdonald, Mieko	Financial Analyst 1	80,775	-	80,775
Macintyre, Michael	Manager, Park Operations	107,645	2,351	109,996
Madill, Ken	Project Manager, CAWTP Plant	180,350	9,407	189,756
Magi, John	Waterworks/Wastewater Supervisor	114,172	1,361	115,532
Maloney, Jeffrey	Senior Operator 3 Team Leader	97,484	206	97,689
Mann, Allan	Building Inspector 2	77,253	3,261	80,514
Marquis, Wilfred	Senior Bylaw Officer	91,585	-	91,585
Marr, Joseph	Engineer 5	99,720	860	100,580
Martin, Benjamin	Engineer 5	100,666	4,006	104,671
Martin, Darren	Database Administrator	130,024	5,508	135,532
Mason, Scott	Manager, Water Engineering & Planning	128,627	889	129,516
Matlo, Michael	Building Inspector 3	82,719	836	83,555
Mccrank, Matthew	Sr. Manager, Infrastructure Operations	140,496	1,737	142,233
Mckay, Greg	Electronic Technologist	112,138	515	112,653
Mclorg, Michael	GIS Technologist 2	79,130	-	79,130
Mcquarrie, Christine	Manager, Human Resources	119,279	539	119,818
Menzies, Curtis	Local Utility Operator 2 (Pender)	75,982	2,808	78,790
Metcalf, Donald	Manager of Operations	107,561	-	107,561
Milne, Bob	Utility Operator 4	79,828	-	79,828
Mittal, Madhu	Engineer 5	75,529	1,356	76,885
Moch, Christoph	Manager, Drinking Water Quality	118,518	2,441	120,959

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Mooney, John	Parks Technician	96,342	476	96,818
Moore, Allan	Systems Officer	110,420	-	110,420
Moore, Nancy	Manager, Risk and Insurance	108,825	63	108,889
Moreira, Daniel	Manager, Business Information Systems	118,559	170	118,729
Morley, Kristen	GM, Corporate Services	121,039	1,542	122,581
Mullett, David	Water Maint. Op 4/Heavy Duty Equip. Op.	93,451	125	93,576
Nakata, Tony	Engineering Technician 5	89,499	959	90,458
Navarrete, Mauricio	Building Services Maintenance Supervisor	96,054	1,523	97,577
Neilson, Christopher	Senior Manager Human Resources & Org Dev	166,269	3,824	170,093
Nelson, Douglas	Watershed Operator/Equipment Operator	106,427	-	106,427
Nestor, Cameron	Utility Operator 4	75,299	-	75,299
Olsen, Kelly	Manager, Safety	75,261	-	75,261
Orr, Andy	Senior Manager Corporate Communications	132,498	358	132,856
Osborne, Scot	Utility Operator 4	79,953	-	79,953
Ovington, Dan	Manager, SSI Parks & Recreation	101,920	3,861	105,781
Pacheco, Joe	Recycling & Weigh Scale Supervisor	81,334	217	81,550
Parker, Robert	Utility Operator 4	101,382	565	101,947
Parry, Hilary	Information Technician 5	76,002	-	76,002
Peach, Rick	Field Supervisor Water Treatm Operations	132,352	-	132,352
Phaneuf, Britt Marie	Manager, Communication Services	83,888	504	84,392
Piotrowski, Agnes	Manager, Finance	121,437	1,647	123,084
Powers, Sceni	Financial Analyst 4	82,167	150	82,317
Puskas, Dale	Manager, Capital Projects	111,339	860	112,199
Quan, Carson	Network Analyst	88,530	-	88,530
Reems, Brent	Sr Mgr, Legislative & Corporate Services	122,169	496	122,665
Rees, Pat	Treatment Plant Operator	94,372	770	95,142
Reilly, John	Mgr, Housing Planning, Policy&Programs	109,640	6,493	116,134
Reynolds, Patrick	Sr Technical Services Technician	88,205	-	88,205
Robbins, Ted	GM, Integrated Water Services	194,286	5,092	199,378
Robertson, Marie	Senior Supervisor, Watershed Operations	108,939	1,890	110,829
Robins, Chris	Manager, Solid Waste Operations	108,481	278	108,759
Robson, Dan	Manager, Saanich Pen. & Gulf Islands Ops	106,168	1,600	107,768
Roemmele, Ronald	Fire Warden Protection Assistant	84,248	616	84,864

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Roy, Stephen	Mechanic	87,372	-	87,372
Ruljancich, Shane	Chief Draftsperson	81,230	200	81,431
Ryan, Barry	Technician 3	80,527	950	81,477
Sandhar, Amrit	Engineering Technician 5	92,993	260	93,253
Scaber, Todd	Manager, Water System Operations	107,617	-	107,617
Scheuer, Darren	Electronic Technician 3	89,414	690	90,104
Scott, Elizabeth	Deputy Project Director, CAWTP	214,461	30,989	245,450
Scott, Sharon	Engineer 4 (Senior Geoscientist)	95,735	2,546	98,282
Semmens, Benjamin	Senior Financial Advisor	98,790	1,579	100,370
Shannon, Todd	Parks Operations Supervisor	108,527	395	108,923
Shaw, Ryan	Systems Analyst	83,939	111	84,050
Sheppard, Rodney	Utility Operator 4	100,637	1,074	101,711
Sinclair, Emily	Research Planner	80,086	21	80,107
Sladen, Trevor	Utility Operator 4	89,030	50	89,080
Smart, James	Treatment Plant Operator 2	108,076	618	108,694
Smith, Russ	Senior Manager, Env. Resource Management	141,548	1,434	142,982
Sneek, Jeff	Welder	83,749	99	83,848
Solomon, Marc	Parks Operations Supervisor	103,642	1,553	105,195
St Claire, Kim	Mgr, Visitor Services & Community Devel.	105,493	1,010	106,503
Stewart, Carolyn	Planner	88,828	2,313	91,140
Stewart, Nathan	Administrative Officer 2	77,466	746	78,212
Stock, Mary	Manager, Human Resources	118,833	1,686	120,520
Storie, Rob	Building Services Coordinator	110,663	5,076	115,739
Stott, Brad	Utility Operator 4	78,307	-	78,307
Sturdy, Luke	Local Utility Operator Team Leader	109,981	336	110,318
Tates, Ron	Field Supervisor, Mechanical	95,675	85	95,760
Taylor, Emma	Planner	78,492	3,296	81,788
Telford, Dan	Sr Manager, Environmental Engineering	86,316	537	86,853
Teschke, Kyle	Engineer 3	77,994	1,414	79,408
To, Athena	Senior Financial Advisor	90,136	1,530	91,666
Torney, Korene	Environmental Science Officer 4	87,443	425	87,868
Tradewell, Kelly	Environmental Contaminants Officer	78,361	-	78,361
Ussery, Joel	Manager Resource Planning	120,008	1,464	121,471

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Postion</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Van Niekerk, Jan	Sr Manager Customer & Technical Services	134,854	1,417	136,270
Venoit, Martin	Supervisor Industrial Automation	106,180	345	106,525
Vijandre, Carlo	Manager, Asset Management	75,620	417	76,037
Villa, Roy	Senior Operator 3 Team Lead	115,672	373	116,045
Walker, Deborah	Demand Management Coordinator	86,235	5,610	91,845
Walker, Robert	Mgr, Wildfire, Security & Emergency Resp	109,193	741	109,934
Walton, Michael	Senior Manager, Regional Parks	141,515	4,031	145,546
Wardell, Alan	Construction Scheduler	85,536	-	85,536
Watkins, Tom	Manager, ERM Policy and Planning	106,952	733	107,685
Watson, Christopher	Building Inspector 2	77,729	3,783	81,512
Watson, Jody	Environmental Science Officer 3	84,301	734	85,035
Weaver, Mike	Treatment Plant Operator 2	104,670	618	105,289
Weightman, Jeff	Research Planner	84,288	3,107	87,395
Werfl, Bryan	Equipment Operator 3	75,395	2	75,397
Whipps, Steven	Utility Operator 4	105,003	397	105,399
Wilkinson, David	Project Mgr., Summit	147,973	981	148,954
Wilson, Lynn	Planner	86,336	4,215	90,551
Wiren, Daniel	Watershed Operator 3	81,633	-	81,633
Wood, Sophie	Information Technician 3	88,898	540	89,438
Wrede, Doreen	Watershed Operator 3	78,057	-	78,057
Wyatt, Trevor	Water Maint. Op 4/Heavy Duty Equip. Op.	93,068	125	93,193
Xu, Liaoxin	Senior Financial Advisor	101,580	1,150	102,730
Zeer, Bradley	Utility Operator 4	79,864	-	79,864
<b>Total for Employees &gt; \$75,000</b>		<b>\$ 26,051,202</b>	<b>\$ 396,166</b>	<b>\$ 26,457,564</b>
Total of Employees with remuneration of \$75,000 or less		\$ 23,989,635	\$ 298,247	\$ 24,221,924
<b>Total Employee Remuneration</b>		<b>\$ 50,040,837</b>	<b>\$ 694,413</b>	<b>\$ 50,679,488</b>



## Capital Regional District

### Severance Agreements

For the year ended December 31, 2017

#### **NIL**

There were 3 severance agreements under which payment commenced between the Capital Regional District and its unionized and non-unionized employees during the fiscal year 2017.

These agreements represent 11 total months of compensation.