

# Capital Regional District

# Unaudited Financial Statements

Fiscal year ended December 31, 2018



Making a difference...together

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## CAPITAL REGIONAL DISTRICT

**CONSOLIDATED DEBT CHARGES (Unaudited)**  
 For the year ended December 31, 2018

	Principal Payments on Mortgages and Debenture Debt	Principal Payments on Long-Term Non-Debenture Debt	Interest on Mortgages and Long-Term Debt	Interest on Temporary Borrowings	Accrued Debt Charges	2018	2017
<b>GENERAL REVENUE FUND</b>							
Issued by Municipal Finance Authority							
Member municipalities	\$ 9,082,020	\$ -	\$ 6,367,034	\$ -	\$ -	\$ 15,449,054	\$ 14,585,402
Capital Regional District	2,957,619	-	1,256,850	-	(11,466)	4,203,003	3,449,801
Non-debenture-Capital Regional District	-	-	-	-	-	-	802,911
	12,039,639	-	7,623,884	-	(11,466)	19,652,057	18,838,115
<b>SEWER REVENUE FUND</b>							
Issued by Municipal Finance Authority	3,017,707	-	2,125,183	-	112,588	5,255,478	5,455,077
Non-debenture-Capital Regional District	-	-	870,863	-	-	870,863	332,863
	3,017,707	-	2,996,046	-	112,588	6,126,341	5,787,940
<b>WATER REVENUE FUND</b>							
Issued by Municipal Finance Authority	6,767,319	-	4,904,493	-	(246,221)	11,425,591	14,369,788
Non-debenture-Capital Regional District	-	-	-	-	-	-	12,136
	6,767,319	-	4,904,493	-	(246,221)	11,425,591	14,381,924
<b>HOUSING GENERAL REVENUE FUND</b>							
Mortgages Payable	4,818,884	-	1,564,608	-	-	6,383,492	6,458,046
	\$ 26,643,549	\$ -	\$ 17,089,031	\$ -	\$ (145,100)	\$ 43,587,480	\$ 45,466,025

**CAPITAL REGIONAL DISTRICT**

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

		2018				Outstanding Dec 31/18	
		Outstanding Dec 31/17	Additions	Principal	Actuarial		Total Debt Retirement
General Capital - Debenture	(Schedule B)	\$ 23,599,612	4,000,000	\$ (2,957,619)	\$ (501,602)	\$ (3,459,221)	\$ 24,140,391
Non-Debenture	(Schedule B)	-	-	-	-	-	-
Sewer Capital - Debenture	(Schedule C)	32,051,442	17,335,000	(3,017,707)	(1,271,079)	(4,288,786)	45,097,656
Non-Debenture	(Schedule C)	17,700,000	32,000,000	-	-	-	49,700,000
Water Capital - Debenture	(Schedule D)	71,329,568	8,000,000	(6,767,319)	(2,603,897)	(9,371,216)	69,958,352
Non-Debenture	(Schedule D)	-	-	-	-	-	-
		144,680,622	61,335,000	(12,742,645)	(4,376,578)	(17,119,223)	188,896,399
Accrued actuarial valuation - CRD Debt		(2,344,850)			(129,885)	(129,885)	(2,474,735)
		142,335,772	61,335,000	(12,742,645)	(4,506,463)	(17,249,108)	186,421,664
Member Municipalities	(Schedule B)	161,805,674	836,630	(9,082,020)	(2,725,511)	(11,807,531)	150,834,773
<b>CRD Total</b>		<b>304,141,446</b>	<b>62,171,630</b>	<b>(21,824,665)</b>	<b>(7,231,974)</b>	<b>(29,056,639)</b>	<b>337,256,437</b>
<b>CRHC Total</b>		<b>52,095,379</b>	<b>-</b>	<b>(4,818,884)</b>	<b>-</b>	<b>(4,818,884)</b>	<b>47,276,495</b>
<b>Consolidated Total</b>		<b>\$ 356,236,825</b>	<b>\$ 62,171,630</b>	<b>\$ (26,643,549)</b>	<b>\$ (7,231,974)</b>	<b>\$ (33,875,523)</b>	<b>\$ 384,532,932</b>

**TOTAL OUTSTANDING DEBT**

General Capital (CRD and municipalities)	\$ 174,975,164
Sewer Capital	94,797,656
Water Capital	69,958,352
less accrued actuarial valuation	<u>2,474,735</u>
CRD	337,256,437
CRHC	<u>47,276,495</u>
Total	<u>\$ 384,532,932</u>

**CAPITAL REGIONAL DISTRICT**

**Schedule B**

**LONG-TERM DEBT**

**General Capital Fund**

Issue Date	Bylaw	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
Regional Parks											
2017	4142	4198	142	2032	560,000	3.150%	560,000	30,109	-	30,109	529,891
2018	4142	4222	145	2033	4,000,000	3.150%	-	-	-	-	4,000,000
<b>Total Regional Parks</b>					<b>4,560,000</b>		<b>560,000</b>	<b>30,109</b>	<b>-</b>	<b>30,109</b>	<b>4,529,891</b>
Port Renfrew Fire											
2009	3456	3634	106	2024	40,000	4.130%	21,593	1,998	736	2,734	18,859
<b>Total Port Renfrew Fire</b>					<b>40,000</b>		<b>21,593</b>	<b>1,998</b>	<b>736</b>	<b>2,734</b>	<b>18,859</b>
Seaparc Golf Course											
2017	4052	4175	141	2032	660,000	2.800%	660,000	35,486	-	35,486	624,514
<b>Total Seaparc Golf Course</b>					<b>660,000</b>		<b>660,000</b>	<b>35,486</b>	<b>-</b>	<b>35,486</b>	<b>624,514</b>
Peninsula Recreation - Swimming Pool											
2008	3388	3514	103	2023	5,200,000	2.600%	2,451,714	259,694	109,931	369,625	2,082,089
2008	3388	3547	104	2023	1,600,000	2.900%	754,373	79,906	33,825	113,731	640,642
2009	3388	3594	105	2024	2,198,000	4.900%	1,186,550	109,771	40,458	150,229	1,036,321
<b>Total Peninsula Recreation - Swimming Pool</b>					<b>8,998,000</b>		<b>4,392,637</b>	<b>449,371</b>	<b>184,214</b>	<b>633,585</b>	<b>3,759,052</b>
Peninsula Recreation - Community Recreation											
2017	4116	4175	141	2032	1,080,000	2.800%	1,080,000	58,068	-	58,068	1,021,932
<b>Total Peninsula Recreation - Community Rec.</b>					<b>1,080,000</b>		<b>1,080,000</b>	<b>58,068</b>	<b>-</b>	<b>58,068</b>	<b>1,021,932</b>
Solid Waste - Refuse Disposal											
2008	3518	3547	104	2023	2,000,000	5.150%	942,968	900,687	42,281	942,968	-
2010	3518	3677	110	2025	2,500,000	4.500%	1,513,876	124,853	39,445	164,298	1,349,578
2011	3518	3769	116	2026	2,200,000	4.200%	1,471,232	109,870	29,151	139,021	1,332,211
<b>Total Solid Waste - Refuse Disposal</b>					<b>6,700,000</b>		<b>3,928,076</b>	<b>1,135,410</b>	<b>110,877</b>	<b>1,246,287</b>	<b>2,681,789</b>
Saltspring Island - Library											
2006	3308	3364	99	2021	350,000	1.750%	114,268	17,479	9,429	26,908	87,360
2011	3613	3800	117	2026	2,000,000	3.250%	1,337,484	99,882	26,501	126,383	1,211,101
2013	3613	3910	126	2028	100,000	3.850%	78,792	4,994	848	5,842	72,950
<b>Total Saltspring Island - Library</b>					<b>2,450,000</b>		<b>1,530,544</b>	<b>122,355</b>	<b>36,778</b>	<b>159,133</b>	<b>1,371,411</b>

## CAPITAL REGIONAL DISTRICT

Schedule B

## LONG-TERM DEBT

## General Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
Saltspring Island - Indoor Pool											
2005	3207	3258	92	2020	2,500,000	1.550%	623,987	124,853	75,041	199,894	424,093
2006	3207	3364	99	2021	400,000	1.750%	130,591	19,976	10,776	30,752	99,839
<b>Total Saltspring Island - Indoor Pool</b>					<b>2,900,000</b>		<b>754,578</b>	<b>144,829</b>	<b>85,817</b>	<b>230,646</b>	<b>523,932</b>
Gossip Island - Electrification											
2012	3579		121	2027	715,000	2.900%	521,595	35,708	7,736	43,444	478,151
<b>Total Gossip Island - Electrification</b>					<b>715,000</b>		<b>521,595</b>	<b>35,708</b>	<b>7,736</b>	<b>43,444</b>	<b>478,151</b>
Galiano Island Public Building											
2013	3793	3910	126	2028	310,000	3.850%	244,257	15,482	2,630	18,112	226,145
<b>Total Gossip Island - Electrification</b>					<b>310,000</b>		<b>244,257</b>	<b>15,482</b>	<b>2,630</b>	<b>18,112</b>	<b>226,145</b>
Galiano Island Fire											
2013	3793	3910	126	2028	290,000	3.850%	228,498	14,483	2,460	16,943	211,555
<b>Total Gossip Island - Electrification</b>					<b>290,000</b>		<b>228,498</b>	<b>14,483</b>	<b>2,460</b>	<b>16,943</b>	<b>211,555</b>
North Galiano Fire											
2014	3844	3936	127	2029	280,000	3.300%	236,349	13,984	1,746	15,730	220,619
<b>Total Gossip Island - Electrification</b>					<b>280,000</b>		<b>236,349</b>	<b>13,984</b>	<b>1,746</b>	<b>15,730</b>	<b>220,619</b>
East Sook Fire											
2014	3863	4	130	2029	1,800,000	3.000%	1,519,387	89,894	11,225	101,119	1,418,268
2016	3863	4114	139	2031	150,000	2.100%	141,935	8,065	242	8,307	133,628
<b>Total Gossip Island - Electrification</b>					<b>1,950,000</b>		<b>1,661,322</b>	<b>97,959</b>	<b>11,467</b>	<b>109,426</b>	<b>1,551,896</b>
Land Banking and Housing											
2015	3715	4009	131	2030	9,413,000	2.200%	7,780,163	802,377	57,141	859,518	6,920,645
<b>Total Land Banking and Housing</b>					<b>9,413,000</b>		<b>7,780,163</b>	<b>802,377</b>	<b>57,141</b>	<b>859,518</b>	<b>6,920,645</b>
<b>Total General - Debenture Debt</b>					<b>43,346,000</b>		<b>23,599,612</b>	<b>2,957,619</b>	<b>501,602</b>	<b>3,459,221</b>	<b>24,140,391</b>
<b>Non-Debenture Debt</b>											
<b>Total General - Non-Debenture Debt</b>					<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Debt - General</b>					<b>\$ 43,346,000</b>		<b>23,599,612</b>	<b>2,957,619</b>	<b>501,602</b>	<b>3,459,221</b>	<b>24,140,391</b>

CAPITAL REGIONAL DISTRICT

Schedule B

LONG-TERM DEBT

General Capital Fund (Unaudited)

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
<b>MUNICIPALITIES</b>										
Victoria										
2003	3026	79	2033	10,000,000	2.250%	7,050,126	150,514	147,494	298,008	6,752,118
2003	3026	80	2033	10,000,000	2.850%	7,050,126	150,514	147,494	298,008	6,752,118
2004	3026	81	2034	10,000,000	2.850%	7,333,943	150,514	133,303	283,817	7,050,126
2007	3467	102	2022	4,509,000	4.820%	1,805,410	225,184	108,144	333,328	1,472,082
2008	3515	103	2023	1,800,000	4.650%	848,670	89,894	38,053	127,947	720,723
2009	3515	105	2024	1,800,000	4.900%	971,695	89,894	33,132	123,026	848,669
2009	3595	105	2024	3,440,015	4.900%	1,857,029	171,798	63,319	235,117	1,621,912
2010	3515	110	2025	5,200,000	4.500%	3,148,863	259,694	82,046	341,740	2,807,123
2011	3770	115	2031	10,200,000	variable	7,908,274	435,610	-	435,610	7,472,664
2014	3770	130	2034	23,200,000	3.000%	20,767,971	779,097	97,281	876,378	19,891,593
2016	3770	139	2036	5,500,000	2.100%	5,295,314	204,686	6,141	210,827	5,084,487
2017	3770	142	2037	9,600,000	3.150%	9,600,000	357,271	-	357,271	9,242,729
<b>Total Victoria</b>				<b>95,249,015</b>		<b>73,637,421</b>	<b>3,064,670</b>	<b>856,407</b>	<b>3,921,077</b>	<b>69,716,344</b>
Central Saanich										
2010	3674	110	2025	1,000,000	4.500%	605,551	49,941	15,778	65,719	539,832
2011	3772	116	2026	1,333,333	4.200%	891,655	66,588	17,667	84,255	807,400
2014	3967	130	2019	1,085,540	2.050%	459,909	200,420	25,025	225,445	234,464
2015	4032	133	2040	8,523,540	2.750%	8,078,213	218,834	15,586	234,420	7,843,793
<b>Total Central Saanich</b>				<b>11,942,413</b>		<b>10,035,328</b>	<b>535,783</b>	<b>74,056</b>	<b>609,839</b>	<b>9,425,489</b>
Esquimalt										
2002	2999	78	2022	4,000,000	2.250%	1,389,636	120,970	130,518	251,488	1,138,148
2003	3092	80	2023	2,800,000	2.850%	1,140,404	84,679	82,980	167,659	972,745
2004	3198	85	2024	1,256,000	2.000%	583,176	37,985	33,641	71,626	511,550
2005	3293	95	2025	2,012,000	4.170%	992,493	73,965	35,683	109,648	882,845
2006	3369	99	2026	1,129,000	1.750%	617,680	37,914	20,453	58,367	559,313
2007	3464	102	2027	2,353,000	4.820%	1,404,302	79,018	37,948	116,966	1,287,336
2014	3969	130	2024	1,200,000	3.000%	887,999	99,949	12,480	112,429	775,570
<b>Total Esquimalt</b>				<b>14,750,000</b>		<b>7,015,690</b>	<b>534,480</b>	<b>353,703</b>	<b>888,183</b>	<b>6,127,507</b>



CAPITAL REGIONAL DISTRICT

Schedule B

LONG-TERM DEBT

General Capital Fund (Unaudited)

Issue Date	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
<b>MUNICIPALITIES</b>										
Saanich										
2003	3051	79	2028	1,500,000	2.250%	884,039	31,429	30,798	62,227	821,812
2004	3197	85	2019	800,000	2.000%	143,311	37,074	32,834	69,908	73,403
2005	3257	92	2020	3,341,000	1.550%	833,897	166,853	100,284	267,137	566,760
2005	3292	95	2020	2,320,000	1.800%	576,412	124,542	61,026	185,568	390,844
2006	3363	99	2021	4,505,000	1.750%	1,470,776	224,985	121,369	346,354	1,124,422
2007	3466	102	2022	2,306,300	4.820%	923,446	115,179	55,314	170,493	752,953
2010	3726	111	2025	1,797,000	variable	1,067,772	118,595	-	118,595	949,177
2010	3726	112	2025	1,150,000	3.730%	696,385	57,432	18,145	75,577	620,808
2011	3771	114	2026	8,400,000	variable	5,569,298	533,853	-	533,853	5,035,445
2012	3853	121	2027	750,000	2.900%	547,127	37,456	8,115	45,571	501,556
2014	3968	130	2024	2,400,000	3.000%	1,774,555	199,898	24,960	224,858	1,549,697
2014	3968	130	2029	4,725,000	3.000%	3,989,833	235,972	29,464	265,436	3,724,397
2016	4061	137	2031	8,064,600	2.600%	7,646,652	417,948	14,628	432,576	7,214,076
2017	4163	141	2032	2,800,000	2.800%	2,800,000	150,546	-	150,546	2,649,454
2017	4199	142	2032	3,695,800	3.150%	3,695,800	198,711	-	198,711	3,497,089
2018	4163	144	2028	836,630	variable	-	41,832	-	41,832	794,798
<b>Total Saanich</b>				<b>49,391,330</b>		<b>32,619,303</b>	<b>2,692,305</b>	<b>496,937</b>	<b>3,189,242</b>	<b>30,266,691</b>
Oak Bay										
2003	3095	80	2023	4,715,000	2.850%	1,920,356	142,594	139,732	282,326	1,638,030
<b>Total Oak Bay</b>				<b>4,715,000</b>		<b>1,920,356</b>	<b>142,594</b>	<b>139,732</b>	<b>282,326</b>	<b>1,638,030</b>
North Saanich										
2003	3094	80	2018	4,900,000	2.400%	449,598	227,078	222,520	449,598	-
2007	3465	102	2032	7,722,907	4.820%	5,496,468	185,442	89,058	274,500	5,221,968
2014	3938	127	2029	1,680,000	3.300%	1,418,095	83,901	10,476	94,377	1,323,718
<b>Total North Saanich</b>				<b>14,302,907</b>		<b>7,364,161</b>	<b>496,421</b>	<b>322,054</b>	<b>818,475</b>	<b>6,545,686</b>

CAPITAL REGIONAL DISTRICT

Schedule B

LONG-TERM DEBT

General Capital Fund (Unaudited)

Issue Date	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
<b>MUNICIPALITIES</b>										
Sidney										
2006	3359	99	2021	770,000	1.750%	251,387	38,455	20,745	59,200	192,187
2007	3414	101	2022	80,000	4.520%	32,033	3,995	1,919	5,914	26,119
2010	3676	110	2035	1,448,000	4.500%	1,173,382	34,769	10,985	45,754	1,127,628
2011	3801	117	2036	1,073,000	3.250%	902,103	25,765	6,836	32,601	869,502
2012	1958	118	2037	479,000	3.400%	416,702	11,502	2,492	13,994	402,708
2017	4200	142	2047	3,000,000	3.150%	3,000,000	63,058	-	63,058	2,936,942
<b>Total Sidney</b>				<b>6,850,000</b>		<b>5,775,607</b>	<b>177,544</b>	<b>42,977</b>	<b>220,521</b>	<b>5,555,086</b>
View Royal										
2011	3802	117	2026	2,445,000	3.250%	1,635,073	122,106	32,397	154,503	1,480,570
2014	3937	127	2034	5,490,000	3.300%	4,914,491	184,364	23,020	207,384	4,707,107
<b>Total View Royal</b>				<b>7,935,000</b>		<b>6,549,564</b>	<b>306,470</b>	<b>55,417</b>	<b>361,887</b>	<b>6,187,677</b>
Highlands										
2004	3153	81	2024	571,021	2.850%	265,133	17,269	15,294	32,563	232,570
2016	4115	139	2026	500,000	2.100%	456,385	43,615	1,308	44,923	411,462
<b>Total Highlands</b>				<b>1,071,021</b>		<b>721,518</b>	<b>60,884</b>	<b>16,602</b>	<b>77,486</b>	<b>644,032</b>
Colwood										
2009	3596	105	2019	265,000	4.900%	61,623	22,072	8,135	30,207	31,416
2009	3596	105	2022	733,000	4.900%	326,788	44,085	16,248	60,333	266,455
2009	3596	105	2022	963,000	4.900%	429,328	57,918	21,347	79,265	350,063
2009	3596	105	2023	720,000	4.900%	357,313	39,362	14,507	53,869	303,444
2009	3596	105	2024	3,396,000	4.900%	1,833,267	169,600	62,509	232,109	1,601,158
2012	3852	121	2038	3,710,323	2.900%	3,256,804	83,732	18,141	101,873	3,154,931
2012	3852	121	2018	1,662,700	2.100%	304,977	250,668	54,309	304,977	-
2016	4060	137	2046	4,501,000	2.600%	4,413,810	87,190	3,052	90,242	4,323,568
<b>Total Colwood</b>				<b>15,951,023</b>		<b>10,983,910</b>	<b>754,627</b>	<b>198,248</b>	<b>952,875</b>	<b>10,031,035</b>

CAPITAL REGIONAL DISTRICT

Schedule B

LONG-TERM DEBT

General Capital Fund (Unaudited)

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
<b>MUNICIPALITIES</b>										
Sooke										
2006	3360	99	2026	8,800,000	1.750%	4,814,521	295,519	159,426	454,945	4,359,576
2007	3413	101	2027	617,101	4.520%	368,296	20,723	9,952	30,675	337,621
<b>Total Sooke</b>				<b>9,417,101</b>		<b>5,182,817</b>	<b>316,242</b>	<b>169,378</b>	<b>485,620</b>	<b>4,697,197</b>
<b>Total Municipal</b>				<b>231,574,810</b>		<b>161,805,674</b>	<b>9,082,020</b>	<b>2,725,511</b>	<b>11,807,531</b>	<b>150,834,773</b>
<b>Total General Debenture</b>				<b>43,346,000</b>		<b>23,599,612</b>	<b>2,957,619</b>	<b>501,602</b>	<b>3,459,221</b>	<b>24,140,391</b>
				<b>274,920,810</b>		<b>185,405,286</b>	<b>12,039,639</b>	<b>3,227,113</b>	<b>15,266,752</b>	<b>174,975,164</b>
<b>Total General Non-Debenture</b>				<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total</b>				<b>\$ 274,920,810</b>		<b>\$ 185,405,286</b>	<b>12,039,639</b>	<b>3,227,113</b>	<b>\$ 15,266,752</b>	<b>\$ 174,975,164</b>

CAPITAL REGIONAL DISTRICT

Schedule C

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
Millstream Site Remediation											
2010	3513	3725	112	2025	288,234	3.730%	174,540	14,395	4,548	18,943	155,597
2012	3513	3817	118	2027	200,000	3.400%	145,901	9,988	2,164	12,152	133,749
2013	3513	3882	124	2028	600,000	3.150%	472,755	29,965	5,090	35,055	437,700
2013	3513	3910	126	2028	611,766	3.850%	482,027	30,552	5,190	35,742	446,285
Total Millstream Site Remediation					1,700,000		1,275,223	84,900	16,992	101,892	1,173,331
Septage/Composting - Saltspring Island											
2009	3564	3594	105	2024	280,000	4.900%	151,152	13,984	5,154	19,138	132,014
2009	3564	3634	106	2024	400,000	4.130%	215,934	19,976	7,363	27,339	188,595
2010	3564	3677	110	2025	650,000	4.500%	393,607	32,462	10,256	42,718	350,889
2013	3564	3910	126	2028	770,000	3.850%	606,703	38,455	6,532	44,987	561,716
Total Septage/Composting - SSI					2,100,000		1,367,396	104,877	29,305	134,182	1,233,214
Debt - NWT - Vortex / Siphon Upgrade											
2009	3532	3594	105	2019	99,680	4.900%	23,180	8,302	3,060	11,362	11,818
2011	3532	3769	116	2021	60,350	4.200%	27,008	5,027	1,334	6,361	20,647
Total NWT - Vortex / Siphon Upgrade					160,030		50,188	13,329	4,394	17,723	32,465
Debt - NWT - Macaulay Point/Genset											
2007	3339	3412	101	2022	196,790	4.520%	78,795	9,828	4,720	14,548	64,247
Total NWT - Macaulay Point/Genset					196,790		78,795	9,828	4,720	14,548	64,247
Debt - LWMP Core - NET / ECI Sewer Upgrade											
2005	3205	3261	92	2020	3,000,000	1.550%	748,784	149,823	90,049	239,872	508,912
2005	3205	3291	95	2020	3,000,000	1.800%	745,358	161,046	78,912	239,958	505,400
2006	3205	3325	97	2021	2,000,000	1.750%	652,954	99,882	53,882	153,764	499,190
2006	3205	3364	99	2021	4,000,000	1.750%	1,305,907	199,764	107,764	307,528	998,379
Total LWMP Core - NET / ECI Sewer Upg					12,000,000		3,453,003	610,515	330,607	941,122	2,511,881

**LONG-TERM DEBT**  
**Sewer Capital Fund**

Issue Date	Bylaw	Issue	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
Debt - LWMP Core - NET / ECI Sewer Upgrade (Oak Bay invoice)											
2007	3205	3412	101	2022	7,000,000	4.520%	2,802,812	349,588	167,888	517,476	2,285,336
2007	3205	3457	102	2022	3,000,000	4.820%	1,201,206	149,823	71,952	221,775	979,431
2008	3205	3514	103	2023	1,000,000	4.650%	471,484	49,941	21,141	71,082	400,402
2008	3205	3547	104	2023	700,000	5.150%	330,037	34,958	14,798	49,756	280,281
<b>Total LWMP Core-NET/ECI Sewer Upg</b>					<b>11,700,000</b>		<b>4,805,539</b>	<b>584,310</b>	<b>275,779</b>	<b>860,089</b>	<b>3,945,450</b>
DEBT - NET Bowker											
2003	3049	3091	80	2018	2,153,367	2.400%	197,581	99,792	97,789	197,581	-
<b>Total NET Bowker</b>					<b>2,153,367</b>		<b>197,581</b>	<b>99,792</b>	<b>97,789</b>	<b>197,581</b>	<b>-</b>
Debt - NWT Upgrade - Phase 1											
2003	2765	3050	79	2018	700,000	2.100%	64,228	32,439	31,789	64,228	-
2005	2802	3258	92	2020	100,000	1.550%	24,960	4,993	3,002	7,995	16,965
<b>Total NWT Upgrade - Phase 1</b>					<b>6,330,000</b>		<b>89,190</b>	<b>37,434</b>	<b>34,791</b>	<b>72,225</b>	<b>16,965</b>
Debt - Craigflower PS Upgrade											
2005	3244	3291	95	2020	500,000	1.800%	124,226	26,841	13,152	39,993	84,233
2006	3244	3364	99	2021	400,000	1.750%	130,591	19,975	10,776	30,751	99,840
2008	3244	3514	103	2023	80,000	4.650%	37,718	3,995	1,691	5,686	32,032
<b>Total Craigflower PS Upgrade</b>					<b>980,000</b>		<b>292,535</b>	<b>50,811</b>	<b>25,619</b>	<b>76,430</b>	<b>216,105</b>
Debt - Saanich (Non Debt Assistance Grant)											
2003	2546	3050	79	2018	220,130	2.100%	20,198	10,201	9,997	20,198	-
<b>Total Saanich (Non Debt Assistance Grant)</b>					<b>220,130</b>		<b>20,198</b>	<b>10,201</b>	<b>9,997</b>	<b>20,198</b>	<b>-</b>
Debt- LWMP Core Treatment Facilities											
2008	3461	3547	104	2023	10,000,000	5.150%	4,714,836	499,410	211,407	710,817	4,004,019
<b>Total LWMP Core Treatment Facilities</b>					<b>10,000,000</b>		<b>4,714,836</b>	<b>499,410</b>	<b>211,407</b>	<b>710,817</b>	<b>4,004,019</b>

CAPITAL REGIONAL DISTRICT

Schedule C

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
Debt - Core Sewage Integrated Treatment Facilities											
2010	3615	3677	110	2025	12,000,000	4.500%	7,266,606	599,293	189,336	788,629	6,477,977
Total Core Sewage Integrated Trtmnt. Facs.					12,000,000		7,266,606	599,293	189,336	788,629	6,477,977
Debt - Core Area WasteWater Treatment Program											
2013	3887	3910	126	2038	6,100,000	3.850%	5,478,008	146,473	24,880	171,353	5,306,655
2018	3887	4253	146	2043	15,000,000	3.200%	-	-	-	-	15,000,000
Total Core Area WasteWater Trtmnt Pgrm.					6,100,000		5,478,008	146,473	24,880	171,353	20,306,655
Debt - Oak Bay - Humber/Rutland											
2007	3332	3412	101	2022	450,000	4.520%	180,180	22,474	10,793	33,267	146,913
Total Oak Bay - Humber/Rutland					450,000		180,180	22,474	10,793	33,267	146,913
Debt - Ganges Sewer (S.S.I.)											
2016	4007	4114	139	2036	350,000	2.100%	336,974	13,026	391	13,417	323,557
2017	4007	4198	142	2042	1,500,000	3.150%	1,500,000	41,142	-	41,142	1,458,858
2018	4007	4253	146	2038	1,800,000	3.200%	-	-	-	-	1,800,000
Total Debt - Ganges Sewer (S.S.I.)					350,000		1,836,974	54,168	391	54,559	3,582,415
Debt - Maliview Sewer (S.S.I.)											
2004	2991	3196	85	2019	40,982	2.000%	7,343	1,899	1,682	3,581	3,762
2006	2991	3364	99	2021	24,000	1.750%	7,834	1,199	647	1,846	5,988
Total Maliview Sewer (S.S.I.)					64,982		15,177	3,098	2,329	5,427	9,750
Debt - Magic Lake Estates (P.I.)											
2016	4048	4114	139	2026	745,000	2.100%	680,013	64,986	1,950	66,936	613,077
2017	4048	4198	142	2027	250,000	3.150%	250,000	21,808	-	21,808	228,192
2018	4048	4253	146	2028	535,000	3.200%	-	-	-	-	535,000
Total Debt - Magic Lake Estates (P.I.)					745,000		930,013	86,794	1,950	88,744	1,376,269

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Issue Bylaw	MFA\ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2018	December 31, 2018 Outstanding
<b>Total Sewer - Debenture Debt</b>				<b>67,631,129</b>		<b>32,051,442</b>	<b>3,017,707</b>	<b>1,271,079</b>	<b>4,288,786</b>	<b>45,097,656</b>
<b>Non Debenture Debt</b>										
2014	3887	3888		17,700,000	variable	17,700,000	-	-	-	17,700,000
2018	3887	3888		32,000,000	variable	-	-	-	-	32,000,000
<b>Total Sewer - Non Debenture Debt</b>				<b>49,700,000</b>		<b>17,700,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,700,000</b>
<b>Total Debt - Sewer</b>				<b>\$ 117,331,129</b>		<b>49,751,442</b>	<b>3,017,707</b>	<b>1,271,079</b>	<b>4,288,786</b>	<b>94,797,656</b>

## LONG-TERM DEBT

## Water Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017		Principal 2018	Actuarial 2018	Debt Retirement 2,018	December 31, 2018 Outstanding
							Previous Outstanding					
Highland Water												
2009	3580	3634	106	2024	250,000	4.130%	134,958		12,485	4,602	17,087	117,871
2012	3580	3817	118	2027	150,680	3.400%	109,922		7,525	1,630	9,155	100,767
Total Highland water					400,680		244,880		20,010	6,232	26,242	218,638
Highland & Fernwood Water(SSI)												
2011	3754	3800	117	2026	500,000	3.250%	334,370		24,971	6,625	31,596	302,774
Total Highland water					500,000		334,370		24,971	6,625	31,596	302,774
Cedars of Tuam Water												
2003	3024	3050	79	2018	24,000	2.100%	2,202		1,112	1,090	2,202	-
Total Cedars of Tuam Water					24,000		2,202		1,112	1,090	2,202	-
Beddis Water												
2005	3193	3291	95	2020	325,500	1.800%	80,871		17,473	8,562	26,035	54,836
2013	3825	3882	124	2028	300,000	3.150%	193,893		24,987	4,244	29,231	164,662
2013	3825	3910	126	2023	70,000	3.850%	45,242		5,830	990	6,820	38,422
Total Beddis Water					695,500		320,006		48,290	13,797	62,087	257,919
Fulford Water												
2005	3203	3291	95	2020	573,000	1.800%	142,364		30,760	15,072	45,832	96,532
2012	3758	3817	118	2027	145,000	3.400%	105,778		7,241	1,569	8,810	96,968
2012	3758	3850	121	2027	25,000	2.900%	18,237		1,249	271	1,520	16,718
Total Fulford Water					743,000		266,379		39,250	16,912	56,162	210,217
Cedar Lane Water												
2008	3425	3514	103	2023	60,000	4.650%	28,292		27,024	1,268	28,292	-
2009	3425	3634	106	2024	108,000	4.130%	58,301		5,394	1,988	7,382	50,919
Total Cedar Lane Water					168,000		86,593		32,418	3,256	35,674	50,919



CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Water Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017 Previous Outstanding	Principal 2018	Actuarial 2018	Debt Retirement 2,018	December 31, 2018 Outstanding
Magic Lakes Water											
2010	3633	3677	110	2025	723,000	4.500%	437,813	36,107	11,407	47,514	390,299
2011	3633	3769	116	2026	250,000	4.200%	167,186	12,485	3,313	15,798	151,388
2012	3633	3850	121	2027	559,500	2.900%	408,157	27,942	6,054	33,996	374,161
2013	3633	3882	124	2028	1,002,500	3.150%	789,897	50,066	8,504	58,570	731,327
2013	3633	3882	126	2028	25,000	3.850%	19,698	1,249	212	1,461	18,237
<b>Total Magic Lakes Water</b>					<b>2,560,000</b>		<b>1,822,751</b>	<b>127,849</b>	<b>29,490</b>	<b>157,339</b>	<b>1,665,412</b>
Lyll Harbour/Boot Cove Water											
2009	3587	3634	106	2024	250,000	4.130%	134,958	12,485	4,602	17,087	117,871
2010	3587	3677	110	2025	180,000	4.500%	109,000	8,989	2,840	11,829	97,171
<b>Total Lyll Harbour/Boot Cove Water</b>					<b>430,000</b>		<b>243,958</b>	<b>21,474</b>	<b>7,442</b>	<b>28,916</b>	<b>215,042</b>
Skana Water-Mayne Island											
2004	3090	3154	81	2019	78,850	2.400%	14,125	3,654	3,236	6,890	7,235
2004	3090	3196	85	2019	39,500	2.000%	7,075	1,831	1,621	3,452	3,623
2007	3090	3457	102	2022	29,200	4.820%	11,692	1,458	700	2,158	9,534
<b>Total Skana Water-Mayne Island</b>					<b>147,550</b>		<b>32,892</b>	<b>6,943</b>	<b>5,558</b>	<b>12,501</b>	<b>20,391</b>
Port Renfrew Snuggery Cove Water System											
2004	2996	3154	81	2019	325,000	2.400%	58,221	15,061	13,339	28,400	29,821
<b>Total Port Renfrew Snuggery Cove Water Sys</b>					<b>325,000</b>		<b>58,221</b>	<b>15,061</b>	<b>13,339</b>	<b>28,400</b>	<b>29,821</b>
Fernwood Water											
2009	3581	3634	106	2024	100,000	4.130%	53,983	4,994	1,841	6,835	47,148
2010	3581	3677	110	2025	50,000	4.500%	30,277	2,497	789	3,286	26,991
2012	3581	3817	118	2027	45,000	3.400%	32,828	2,247	487	2,734	30,094
<b>Total Fernwood Water</b>					<b>195,000</b>		<b>117,088</b>	<b>9,738</b>	<b>3,116</b>	<b>12,854</b>	<b>104,234</b>

CAPITAL REGIONAL DISTRICT

Schedule D

LONG-TERM DEBT  
Water Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017		Principal 2018	Actuarial 2018	Debt Retirement 2,018	December 31, 2018 Outstanding
							Previous Outstanding					
Surfside Park Water												
2004	3088	3154	81	2019	100,000	2.400%	17,914	4,634	4,104	8,738	9,176	
2004	3088	3196	85	2019	104,000	2.000%	18,630	4,820	4,268	9,088	9,542	
2005	3088	3258	92	2020	48,000	1.550%	11,981	2,395	1,441	3,836	8,145	
2005	3088	3291	95	2020	20,000	1.800%	4,969	1,074	526	1,600	3,369	
<b>Total Surfside Park Water</b>					<b>272,000</b>		<b>53,494</b>	<b>12,923</b>	<b>10,340</b>	<b>23,263</b>	<b>30,231</b>	
Wilderness Mountain												
2012	3504	3817	118	2027	281,000	3.400%	204,990	14,033	3,040	17,073	187,917	
<b>Total Port Renfrew Snuggery Cove Water Sys</b>					<b>281,000</b>		<b>204,990</b>	<b>14,033</b>	<b>3,040</b>	<b>17,073</b>	<b>187,917</b>	
Regional Water Supply												
2003	2862	3050	79	2018	5,000,000	2.100%	458,773	231,712	227,061	458,773	-	
2003	2862	3091	80	2018	2,000,000	2.400%	183,512	92,688	90,824	183,512	-	
2007	3419	3514	103	2023	7,000,000	2.600%	3,300,385	349,588	147,985	497,573	2,802,812	
2007	3419	3547	104	2023	8,000,000	5.150%	3,771,868	399,528	169,125	568,653	3,203,215	
2007	3451	3514	103	2022	60,000,000	2.600%	28,289,013	2,996,466	1,268,439	4,264,905	24,024,108	
2009	3419	3594	105	2024	9,000,000	4.900%	4,858,482	449,470	165,661	615,131	4,243,351	
2009	3419	3634	106	2024	1,000,000	4.130%	539,832	49,941	18,407	68,348	471,484	
2010	3661	3725	112	2025	6,500,000	3.730%	3,936,078	324,617	102,557	427,174	3,508,904	
2011	3661	3769	116	2026	1,500,000	4.200%	1,003,112	74,911	19,875	94,786	908,326	
2012	3661	3817	118	2027	4,500,000	3.400%	3,282,763	224,735	48,689	273,424	3,009,339	
2013	3661	3882	124	2028	1,700,000	3.150%	1,339,476	84,900	14,421	99,321	1,240,155	
2015	3902	4009	131	2030	3,000,000	2.200%	2,683,608	155,475	11,074	166,549	2,517,059	
2016	3902	4059	137	2031	1,500,000	2.600%	1,422,262	77,738	2,721	80,459	1,341,803	
2018	3902	4222	145	2033	5,000,000	3.150%	-	-	-	-	5,000,000	
<b>Total Regional Water Supply</b>					<b>115,700,000</b>		<b>55,069,164</b>	<b>5,511,768</b>	<b>2,286,840</b>	<b>7,798,608</b>	<b>52,270,556</b>	

LONG-TERM DEBT  
Water Capital Fund

Issue Date	Bylaw	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2017		Principal 2018	Actuarial 2018	Debt Retirement 2,018	December 31, 2018 Outstanding
							Previous Outstanding					
Juan De Fuca Water Distribution												
2012	3782	3817	118	2027	2,500,000	3.400%	1,823,757		124,853	27,050	151,903	1,671,854
2013	3782	3882	124	2028	4,500,000	3.150%	3,545,671		224,735	38,173	262,908	3,282,763
2014	3782	3936	127	2029	5,000,000	3.300%	4,220,519		249,706	31,179	280,885	3,939,634
2016	3981	4059	137	2031	2,000,000	2.600%	1,896,350		103,650	3,628	107,278	1,789,072
2018	3981	4222	145	2033	3,000,000	3.150%	-		-	-	-	3,000,000
<b>Total Juan De Fuca Water Distribution</b>					<b>17,000,000</b>		<b>11,486,297</b>		<b>702,944</b>	<b>100,030</b>	<b>802,974</b>	<b>13,683,323</b>
Juan De Fuca Water Distribution - DCC												
2005	3164	3258	92	2019	1,500,000	1.550%	374,392		74,911	45,024	119,935	254,457
2005	3164	3291	95	2020	1,000,000	1.800%	248,453		53,682	26,304	79,986	168,467
2006	3164	3364	99	2021	500,000	1.750%	163,237		24,971	13,470	38,441	124,796
2007	3164	3412	101	2022	500,000	4.520%	200,201		24,971	11,992	36,963	163,238
<b>Total Juan De Fuca Water Distribution-DCC</b>					<b>3,500,000</b>		<b>986,283</b>		<b>178,535</b>	<b>96,791</b>	<b>275,326</b>	<b>710,957</b>
<b>Total Water - Debenture Debt</b>					<b>142,941,730</b>		<b>71,329,568</b>		<b>6,767,319</b>	<b>2,603,897</b>	<b>9,371,216</b>	<b>69,958,352</b>
Non Debenture Debt												
<b>Total Water - Non Debenture Debt</b>					<b>-</b>		<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Debt - Water</b>					<b>142,941,730</b>		<b>71,329,568</b>		<b>6,767,319</b>	<b>2,603,897</b>	<b>9,371,216</b>	<b>69,958,352</b>

**Revenue Funds Statement of Financial Position (Unaudited)  
For the Year Ended December 31, 2018**

	2018	2017
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 49,726,866	\$ 16,203,000
Term deposits - short term	114,720,033	107,894,797
Accounts receivable:		
AR - federal government	1,909,121	1,272,850
AR - provincial government	476,121	240,800
AR - local government	2,148,876	1,806,468
AR - trade/other	12,362,671	10,702,667
Due to/from own funds	(148,103,892)	(98,093,976)
Due to/from CRHD	139,656	117,267
Due to/from CRHC	167,535	60,401
Other assets:		
Prepaid - CRD	72,047	521,890
Municipal Finance Authority Debt Reserve Fund:		
Capital Regional District	12,128,266	11,687,599
Member Municipalities	9,422,028	9,717,432
	<b>55,169,328</b>	<b>62,131,195</b>
<b>Financial Liabilities</b>		
Accounts payable:		
AP and accrued liabilities - CRD	15,617,573	24,669,221
Other liabilities:		
Sick leave bank	2,000,760	1,885,051
Deferred revenue - CRD	8,500,342	7,262,557
Long-term debt:		
Municipal Finance Authority Debt Reserve Fund:		
Capital Regional District		
Cash deposits - Capital Regional District	3,231,741	3,068,432
Demand notes - Capital Regional District	8,896,525	8,619,161
Member municipalities:		
Cash deposits - Member Municipalities	2,960,229	2,988,892
Demand notes - Member Municipalities	6,461,799	6,728,539
Insurance reserves	2,689,657	2,451,674
	<b>50,358,626</b>	<b>57,673,527</b>
<b>Net Financial Assets</b>	<b>4,810,702</b>	<b>4,457,668</b>
Remeasurement gains/losses	250,317	187,571
<b>Accumulated Surplus</b>	<b>\$ 5,061,019</b>	<b>\$ 4,645,239</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Revenue Funds**  
**Statement of Surplus/Deficit (Unaudited)**  
**For the Year Ended December 31, 2018**

	Stmt #	2018	2017
<b>General Revenue</b>			
Legislative & General	8	\$ 444,530	\$ 379,019
Environmental Services	8	110,561	82,245
EA Elections	8	-	-
EA Health	8	104	9
EA UBCM	8	3,817	5,756
EA Admin	8	103,852	62,601
Southern Gulf Islands Grants in Aid	9	2,351	(8,526)
Salt Spring Island Grants in Aid	9	7,335	19,395
Juan de Fuca Grants in Aid	9	25,036	21,799
CRD Grants in Aid	9	1,370,067	1,338,162
Animal Care	10	-	(29)
Building Inspection	10	-	224,050
Bylaw Enforcement	10	-	-
Noise Control	10	-	-
Soil Deposits	10	-	(47)
Nuisances & Unsightly Premises	10	-	-
Traffic Safety	10	5,133	20,366
CREST	10	(4,157)	(2,170)
Souther Gulf Islands Emergency Program	11	(1,238)	-
Juan de Fuca Emergency Program	11	-	-
Salt Spring Island Emergency Program	11	-	-
EA Emergency Program Coordinator	11	14,192	27,610
Regional Emergency Support	11	46,096	15,260
Juan de Fuca Search and Rescue	11	-	-
SSI Search and Rescue	11	(3)	(200)
Emergency Response Telephone Service	11	(105,061)	(83,460)
Hazardous Materials	12	-	-
Family Court Committee	12	10	10
Victim Assistance Program	12	722	156
Family Court Building	12	-	-
Salt Spring Island Street Lighting	12	807	410
Port Renfrew Street Lighting	12	4,403	3,573
Juan de Fuca House Numbering	12	(54)	(50)
Salt Spring Island House Numbering	12	9	3,710
Southern Gulf Islands House Numbering	12	(19)	(20)
North Galiano Island Fire Protection	13	10,300	11,860
Otter Point Fire Protection	13	-	-

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Revenue Funds

## Statement of Surplus/Deficit (Unaudited)

## For the Year Ended December 31, 2018

	Stmt #	2018	2017
Port Renfrew Fire Protection	13	-	-
Shirley Fire Protection	13	-	-
Willis Point Fire Protection	13	<b>12,915</b>	6,950
East Sooke Fire Protection	13	<b>10,632</b>	900
Durrance Rd Fire Protection	14	-	(380)
Malahat Fire Protection	14	<b>134</b>	10
Pender Island Fire Protection	14	<b>35,452</b>	8,868
South Galiano Island Fire Protection	14	-	-
Saturna Island Fire Protection	14	<b>291</b>	400
Electoral Area Fire Protection	14	-	-
Port Renfrew Disposal	15	-	-
Refuse Disposal	15	-	30,799
Storm Water Quality Management Core	15	-	-
Storm Water Quality Management Southern Gulf Islands	15	-	-
Storm Water Quality Management Sooke	15	-	-
Storm Water Quality Management Salt Spring Island	15	-	-
Storm Water Quality Management Saanich Peninsula	15	-	14,770
Economic Development Commission Salt Spring Island	16	-	21,450
Economic Development Commission Juan de Fuca	16	<b>(463)</b>	19,830
Economic Development Commission SGI	16	-	(2,380)
Electoral Area Community Planning	16	<b>23,743</b>	72,580
Growth Management Strategy	16	-	-
Regional Planning	16	<b>600</b>	-
Geo Spatial Referencing	16	-	-
GIS Information System	16	-	-
Climate Change Development	16	-	9,723
Regional Parks	17	-	-
Panorama Administration	18	<b>4,923,653</b>	4,806,758
Panorama Ice Arena	18	<b>(1,727,473)</b>	(1,454,078)
Panorama Swimming Pool	18	<b>(1,237,151)</b>	(1,336,493)
Panorama Community Recreation Programs	18	<b>(1,153,461)</b>	(1,134,915)
Panorama Second Pool Service	18	<b>(805,568)</b>	(881,272)
Juan de Fuca Pool	19	-	16
Juan de Fuca Parks	19	<b>25</b>	2,546
Juan de Fuca Ice Arena	19	-	18
Juan de Fuca Curling Rink	19	<b>(76)</b>	18
Juan de Fuca Senior Citizen Center	19	-	8
Juan de Fuca Community Recreation	19	-	47

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Revenue Funds

## Statement of Surplus/Deficit (Unaudited)

## For the Year Ended December 31, 2018

	Stmt #	2018	2017
Juan de Fuca Public Building/Tech Wing	19	873	30,045
SEAPARC	20	-	45,090
Juan de Fuca Electoral Area Community Parks	21	-	-
Juan de Fuca Electoral Area Community Recreation	21	-	5,300
Salt Spring Island Community Recreation	22	-	4,090
Salt Spring Island Community Parks	22	-	-
Salt Spring Island Community Pool	22	-	-
Salt Spring Island Park Land and Community Recreation	22	-	-
Galiano Island Community Parks	23	-	-
Galiano Island Community Recreation	23	456	-
Mayne Island Community Recreation	23	1,741	4,290
Mayne Island Community Parks	23	19,126	17,860
Pender Island Community Recreation	23	-	-
North & South Pender Island Parks	23	987	-
Saturna Island Community Parks	23	3,817	-
Saturna Island Community Recreation	23	1,367	3,085
Vancouver Island Regional Library	24	(727)	(110)
Royal Theatre	24	-	-
McPherson Theatre	24	-	-
Sooke Regional Museum	24	374	10
Greater Victoria Library	24	8	10
Salt Spring Island Library	24	-	-
Southern Gulf Islands Library	24	2,738	2,800
Galiano Island Library	24	-	-
Arts Development	24	-	12,000
Salt Spring Island Arts	24	137	70
Local Debt Services	25	-	-
Gossip Island Electricity	25	100	(40)
Land Bank & Housing	26	2,147,654	1,524,688
Southern Gulf Islands Small Craft Harbours	27	-	-
Salt Spring Island Small Craft Harbours	27	-	-
Salt Spring Island Transit and Transport	27	-	-
<b>Sewer Revenue Funds</b>			
Septage Disposal Facilities	28	301,641	268,707
SSI Septage Disposal	28	-	-
Trunk Sewers and Sewage Disposal Operations and Maintenance	28	71,539	204,275
Trunk Sewers and Sewage Disposal Debt	28	410,169	194,729
Ganges Sewer System	28	-	-

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Revenue Funds

## Statement of Surplus/Deficit (Unaudited)

## For the Year Ended December 31, 2018

	Stmt #	2018	2017
Malaview Estates Sewer System	28	-	-
Magic Lake Estates Sewer System	28	-	-
Port Renfrew Sewer System	28	-	-
<b>Water Revenue Funds</b>			
Fernwood Water Supply	29	<b>43</b>	26
Magic Lake Estates Water Supply	29	-	30,313
Port Renfrew Water Supply	29	-	(5,357)
Saanich Peninsula Water Supply	29	-	-
Highland Water Supply	29	<b>84</b>	54
Port Renfrew Snuggery Cove Water Supply	29	<b>(83)</b>	(40)
Lyll Harbour/Boot Cove Water Supply	29	<b>(23,071)</b>	-
Sticks Allison Galiano Island Water Supply	29	-	-
Highland/Fernwood Water Supply	29	-	-
Skana Water Supply	30	-	-
Surfside Water Supply	30	-	-
Beddis Water Supply	30	-	-
Fulford Water Supply	30	-	-
Cedars of Tuam Supply	30	-	-
Cedar Lane Water Supply	30	-	-
Wilderness Mountain Water	30	-	(4,316)
Regional Water Supply	30	-	-
Regional Water Distribution	30	-	-
		<b>\$ 5,061,019</b>	<b>\$ 4,645,241</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**General Revenue Fund Statement of Operations (Unaudited)****General Government Services****For the Year Ended December 31, 2018**

	Legislative & General	Environmental Services	EA Elections	EA Health
<b>Revenue</b>				
Government transfers	\$ 7,452,360	\$ -	\$ 20,000	\$ 86,490
Sale of services:				
Recreation revenue	97,750	-	-	-
Other sales	500	-	-	-
Other revenue from own sources:				
Interest earnings	229,339	-	-	4
Other revenue	2,175,819	-	100,000	-
Grants in lieu of taxes	362,418	-	66	87
<b>Total Revenue</b>	<b>10,318,186</b>	<b>-</b>	<b>120,066</b>	<b>86,581</b>
<b>Expenses</b>				
General administration	(4,812,993)	540,397	200	1,480
Other operating expenses	6,555,925	(10,695,938)	95,876	85,001
Salaries and wages	12,993,945	11,138,918	58,102	-
Recoveries	(7,548,422)	(2,069,621)	-	-
<b>Total Expenses</b>	<b>7,188,455</b>	<b>(1,086,244)</b>	<b>154,178</b>	<b>86,481</b>
<b>Net Revenue (Expenses)</b>	<b>3,129,731</b>	<b>1,086,244</b>	<b>(34,112)</b>	<b>100</b>
Transfers to own funds:				
Transfers to capital	272,195	9,441	-	-
Transfers to reserve	2,568,733	487,798	-	-
Transfers to ERF	318,650	561,127	-	-
Transfers from revenue	-	-	-	-
Transfers from reserve	122,621	438	(34,552)	-
Debt charges:				
Interest on short term debt	27,263	-	440	5
<b>Annual Surplus (Deficit)</b>	<b>65,511</b>	<b>28,316</b>	<b>-</b>	<b>95</b>
Accumulated surplus (deficit), beginning of year	379,019	82,245	-	9
<b>Accumulated Surplus, end of year</b>	<b>\$ 444,530</b>	<b>\$ 110,561</b>	<b>\$ -</b>	<b>\$ 104</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## General Revenue Fund Statement of Operations (Unaudited)

## General Government Services

For the Year Ended December 31, 2018

	EA UBCM	EA Admin	2018 Budget	2018 Actual	2017 Actual
\$	12,930	\$ 691,620	\$ 8,266,335	\$ 8,263,400	\$ 7,937,445
	-	-	46,640	97,750	80,767
	-	-	-	500	-
	70	1,997	92,340	231,410	170,098
	-	8,708	2,270,714	2,284,527	1,967,837
	43	2,731	365,347	365,345	356,000
	13,043	705,056	11,041,376	11,242,932	10,512,147
	910	83,440	(3,349,873)	(4,186,566)	(2,330,584)
	14,009	124,700	9,657,347	(3,820,427)	(3,300,605)
	-	683,519	27,494,110	24,874,484	23,300,368
	-	(178,125)	(23,468,201)	(9,796,168)	(8,994,668)
	14,919	713,534	10,333,383	7,071,323	8,674,511
	(1,876)	(8,478)	707,993	4,171,609	1,837,636
	-	14,036	355,100	295,672	316,917
	-	65,023	713,750	3,121,554	1,007,811
	-	5,015	491,530	884,792	708,198
	-	(136,300)	-	(136,300)	(56,595)
	-	-	(341,415)	(157,611)	(170,412)
	63	2,497	18,658	30,268	18,519
	(1,939)	41,251	(529,630)	133,234	13,198
	5,756	62,601	529,630	529,630	516,432
\$	3,817	\$ 103,852	\$ -	\$ 662,864	\$ 529,630

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Grants-In-Aid**  
**For the Year Ended December 31, 2018**

	Southern Gulf Islands Grants in Aid	Salt Spring Island Grants in Aid	Juan de Fuca Grants in Aid
<b>Revenue</b>			
Government transfers	\$ 432,805	\$ 6,360	\$ 20,660
Sale of services:			
Other revenue from own sources:			
Interest earnings	225	311	492
Other revenue	13,209	-	-
Grants in lieu of taxes	785	-	23
<b>Total Revenue</b>	<b>447,024</b>	<b>6,671</b>	<b>21,175</b>
<b>Expenses</b>			
General administration	1,520	1,360	1,180
Grants in aid	75,802	17,371	15,258
Other operating expenses	358,226	-	1,500
<b>Total Expenses</b>	<b>435,548</b>	<b>18,731</b>	<b>17,938</b>
<b>Net Revenue (Expenses)</b>	<b>11,476</b>	<b>(12,060)</b>	<b>3,237</b>
Transfers to capital	-	-	-
Debt charges:			
Interest on short term debt	599	-	-
<b>Annual Surplus (Deficit)</b>	<b>10,877</b>	<b>(12,060)</b>	<b>3,237</b>
Accumulated surplus (deficit), beginning of year	(8,526)	19,395	21,799
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 2,351</b>	<b>\$ 7,335</b>	<b>\$ 25,036</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Grants-In-Aid**  
**For the Year Ended December 31, 2018**

CRD Grants in Aid	2018 Budget	2018 Actual	2017 Actual
\$ -	\$ 112,250	\$ 459,825	\$ 805,480
31,905	800	32,933	18,772
-	-	13,209	8,000
-	810	808	858
31,905	113,860	506,775	833,110
-	4,060	4,060	3,829
-	1,480,380	108,431	118,271
-	-	359,726	374,971
-	1,484,440	472,217	497,071
31,905	(1,370,580)	34,558	336,039
-	-	-	345,000
-	250	599	285
31,905	(1,370,830)	33,959	(9,246)
1,338,162	1,370,830	1,370,830	1,380,076
\$ 1,370,067	\$ -	\$ 1,404,789	\$ 1,370,830

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - General A**  
**For the Year Ended December 31, 2018**

	Animal Care	Building Inspection	Bylaw Enforcement	Noise Control
<b>Revenue</b>				
Government transfers	\$ 403,960	\$ 390,570	\$ -	\$ 28,620
Sale of services:				
Recreation revenue	23,945	31,556	-	-
Other sales	441,686	30	26,486	-
Other revenue from own sources:				
Interest earnings	1	9,960	13,119	-
Other revenue	249,793	1,164,676	680	-
Grants in lieu of taxes	12,180	1,608	-	104
<b>Total Revenue</b>	<b>1,131,565</b>	<b>1,598,400</b>	<b>40,285</b>	<b>28,724</b>
<b>Expenses</b>				
General administration	39,580	44,800	11,970	690
Other operating expenses	414,759	814,060	(397,619)	27,836
Salaries and wages	662,641	957,205	410,504	-
Recoveries	-	(38,370)	-	-
<b>Total Expenses</b>	<b>1,116,980</b>	<b>1,777,695</b>	<b>24,855</b>	<b>28,526</b>
<b>Net Revenue (Expenses)</b>	<b>14,585</b>	<b>(179,295)</b>	<b>15,430</b>	<b>198</b>
Transfers to own funds:				
Transfers to capital	-	14,755	-	-
Transfers to reserve	-	23,300	-	-
Transfers to ERF	6,752	6,700	15,430	-
Transfers from own funds:				
Transfers from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	7,804	-	-	198
<b>Annual Surplus (Deficit)</b>	<b>29</b>	<b>(224,050)</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	(29)	224,050	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - General A**  
**For the Year Ended December 31, 2018**

Soil Deposits	Nuisances & Unsightly Premises	Traffic Safety	CREST	2018 Budget	2018 Actual	2017 Actual
\$ 5,380	\$ 44,880	\$ 69,380	\$ 1,853,310	\$ 2,796,100	\$ 2,796,100	\$ 2,763,340
-	-	-	-	45,600	55,501	62,294
-	-	-	-	462,170	468,202	457,171
21	54	286	2,852	4,570	26,293	8,414
-	-	-	-	1,030,120	1,415,149	1,206,228
-	183	3,525	105,492	123,090	123,092	116,803
5,401	45,117	73,191	1,961,654	4,461,650	4,884,337	4,614,250
740	990	3,030	6,810	108,610	108,610	101,340
4,680	43,892	85,233	1,947,525	2,527,190	2,940,366	2,456,503
-	-	-	-	2,061,520	2,030,350	1,989,187
-	-	-	-	(55,750)	(38,370)	(44,440)
5,420	44,882	88,263	1,954,335	4,641,570	5,040,956	4,502,590
(19)	235	(15,072)	7,319	(179,920)	(156,619)	111,660
-	-	-	-	-	14,755	-
-	-	-	-	23,300	23,300	26,380
-	-	-	-	32,330	28,882	10,132
(90)	-	-	-	-	(90)	(14,885)
24	235	161	9,306	6,620	17,728	10,273
47	-	(15,233)	(1,987)	(242,170)	(241,194)	79,760
(47)	-	20,366	(2,170)	242,170	242,170	162,410
\$ -	\$ -	\$ 5,133	\$ (4,157)	\$ -	\$ 976	\$ 242,170

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - General B**  
**For the Year Ended December 31, 2018**

	Souther Gulf Islands Emergency Program	Juan de Fuca Emergency Program	Salt Spring Island Emergency Program	EA Emergency Program Coordinator
<b>Revenue</b>				
Government transfers	\$ 213,300	\$ 81,260	\$ 100,610	\$ 147,725
Sale of services:				
Other sales	-	-	-	-
Other revenue from own sources:				
Interest earnings	672	191	254	288
Other revenue	-	-	1,835	-
Grants in lieu of taxes	2,122	126	82	510
<b>Total Revenue</b>	<b>216,094</b>	<b>81,577</b>	<b>102,781</b>	<b>148,523</b>
<b>Expenses</b>				
General administration	3,820	1,680	2,300	21,310
Other operating expenses	190,719	47,982	89,025	62,668
Salaries and wages	3,558	5,902	(10)	457,277
Recoveries	-	-	-	(407,020)
<b>Total Expenses</b>	<b>198,097</b>	<b>55,564</b>	<b>91,315</b>	<b>134,235</b>
<b>Net Revenue (Expenses)</b>	<b>17,997</b>	<b>26,013</b>	<b>11,466</b>	<b>14,288</b>
Transfers to own funds:				
Transfers to capital	-	-	-	17,499
Transfers to reserve	18,382	11,880	11,012	-
Transfers to ERF	-	13,806	-	10,000
Transfers from own funds:				
Transfers from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	853	327	454	207
<b>Annual Surplus (Deficit)</b>	<b>(1,238)</b>	<b>-</b>	<b>-</b>	<b>(13,418)</b>
Accumulated surplus (deficit), beginning of year	-	-	-	27,610
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ (1,238)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,192</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - General B**  
**For the Year Ended December 31, 2018**

Regional Emergency Support	Juan de Fuca Search and Rescue	SSI Search and Rescue	Emergency Response Telephone Service	2018 Budget	2018 Actual	2017 Actual
\$ 117,240	\$ 62,000	\$ 17,570	\$ 117,500	\$ 836,970	\$ 857,205	\$ 637,821
-	-	-	137,918	200,000	137,918	142,911
751	274	19	1,923	2,350	4,372	3,010
17,351	20,214	326	1,314,153	1,424,630	1,353,879	1,391,776
7,087	66	12	(42,441)	(32,430)	(32,436)	(35,279)
142,429	82,554	17,927	1,529,053	2,431,520	2,320,938	2,140,239
5,060	2,070	1,180	51,470	88,890	88,890	83,360
29,460	64,436	16,493	2,350,676	3,055,760	2,851,459	2,796,330
76,845	-	-	356,318	891,040	899,890	803,915
-	-	-	(1,221,011)	(1,693,030)	(1,628,031)	(1,595,007)
111,365	66,506	17,673	1,537,453	2,342,660	2,212,208	2,088,598
31,064	16,048	254	(8,400)	88,860	108,730	51,641
-	10,000	-	-	-	27,499	5,848
-	-	-	-	19,110	41,274	32,594
-	5,738	-	28,094	26,130	57,638	58,257
-	-	-	20,764	-	(20,764)	(28,267)
228	310	57	5,871	2,830	8,307	5,274
30,836	-	197	(21,601)	40,790	(5,224)	(22,065)
15,260	-	(200)	(83,460)	(40,790)	(40,790)	(18,725)
\$ 46,096	\$ -	\$ (3)	\$ (105,061)	\$ -	\$ (46,014)	\$ (40,790)

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - General C**  
**For the Year Ended December 31, 2018**

	Hazardous Materials	Family Court Committee	Victim Assistance Program	Family Court Building	Salt Spring Island Street Lighting
<b>Revenue</b>					
Government transfers	\$ 298,020	\$ 15,000	\$ 259,888	\$ (36,763)	\$ 24,370
Sale of services:					
Other sales	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	630	10	1,162	181	52
Other revenue	-	-	-	224,808	-
Grants in lieu of taxes	18,378	964	14,590	(4,372)	19
<b>Total Revenue</b>	<b>317,028</b>	<b>15,974</b>	<b>275,640</b>	<b>183,854</b>	<b>24,441</b>
<b>Expenses</b>					
General administration	4,320	110	4,244	6,178	1,100
Other operating expenses	282,294	15,864	270,301	92,246	22,830
Salaries and wages	8,567	-	-	-	-
<b>Total Expenses</b>	<b>295,181</b>	<b>15,974</b>	<b>274,545</b>	<b>98,424</b>	<b>23,930</b>
<b>Net Revenue (Expenses)</b>	<b>21,847</b>	<b>-</b>	<b>1,095</b>	<b>85,430</b>	<b>511</b>
Transfers to own funds:					
Transfers to reserve	-	-	-	84,992	-
Transfers to ERF	21,022	-	-	-	-
Debt charges:					
Interest on short term debt	825	-	529	438	114
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>-</b>	<b>566</b>	<b>-</b>	<b>397</b>
Accumulated surplus (deficit), beginning of year	-	10	156	-	410
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 10</b>	<b>\$ 722</b>	<b>\$ -</b>	<b>\$ 807</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund  
Statement of Operations (Unaudited)  
Protective Services - General C  
For the Year Ended December 31, 2018**

Port Renfrew Street Lighting	Juan de Fuca House Numbering	Salt Spring Island House Numbering	Southern Gulf Islands House Numbering	2018 Budget	2018 Actual	2017 Actual
\$ 3,610	\$ 17,550	\$ 9,290	\$ 12,700	\$ 603,665	\$ 603,665	\$ 596,222
3,653	-	-	-	3,610	3,653	3,574
83	27	28	20	490	2,193	1,533
357	-	-	-	224,880	225,165	225,273
80	28	11	127	29,832	29,825	30,815
<u>7,783</u>	<u>17,605</u>	<u>9,329</u>	<u>12,847</u>	<u>862,477</u>	<u>864,501</u>	<u>857,417</u>
478	1,080	950	850	19,312	19,310	18,200
6,475	16,436	12,060	11,930	763,751	730,436	708,832
-	-	-	-	11,040	8,567	8,713
<u>6,953</u>	<u>17,516</u>	<u>13,010</u>	<u>12,780</u>	<u>794,103</u>	<u>758,313</u>	<u>735,745</u>
830	89	(3,681)	67	68,374	106,188	121,672
-	-	-	-	64,783	84,992	78,396
-	-	-	-	10,000	21,022	39,277
-	93	20	66	1,380	2,085	1,224
830	(4)	(3,701)	1	(7,789)	(1,911)	2,775
<u>3,573</u>	<u>(50)</u>	<u>3,710</u>	<u>(20)</u>	<u>7,789</u>	<u>7,789</u>	<u>5,014</u>
<u>\$ 4,403</u>	<u>\$ (54)</u>	<u>\$ 9</u>	<u>\$ (19)</u>	<u>\$ -</u>	<u>\$ 5,878</u>	<u>\$ 7,789</u>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - Fire A**  
**For the Year Ended December 31, 2018**

	N. Galiano Island Fire Protection	Otter Point Fire Protection	Port Renfrew Fire Protection	Shirley Fire Protection
<b>Revenue</b>				
Government transfers	\$ 197,330	\$ 399,470	\$ 90,540	\$ 145,010
Sale of services:				
Recreation revenue	-	-	-	-
Other sales	-	-	58,630	-
Other revenue from own sources:				
Interest earnings	901	1,025	570	686
Other revenue	-	-	-	688
Grants in lieu of taxes	272	-	987	-
<b>Total Revenue</b>	<b>198,503</b>	<b>400,495</b>	<b>150,727</b>	<b>146,384</b>
<b>Expenses</b>				
General administration	3,250	5,710	3,700	3,010
Other operating expenses	60,826	259,769	63,510	53,294
Salaries and wages	56,774	5,434	18,616	7,549
MFA reserve	138	-	11	-
<b>Total Expenses</b>	<b>120,988</b>	<b>270,913</b>	<b>85,837</b>	<b>63,853</b>
<b>Net Revenue (Expenses)</b>	<b>77,515</b>	<b>129,582</b>	<b>64,890</b>	<b>82,531</b>
Transfers to own funds:				
Transfers to capital	-	1,657	-	-
Transfers to reserve	29,508	28,843	-	24,520
Transfers to ERF	-	97,370	60,972	57,559
Transfers from own funds:				
Transfers from revenue	-	-	-	-
Debt charges:				
Interest on short term debt	696	1,712	268	452
Interest on long term debt	20,405	-	1,652	-
Principal	28,466	-	1,998	-
<b>Annual Surplus (Deficit)</b>	<b>(1,560)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	11,860	-	-	-
<b>Accumulated Surplus, end of year</b>	<b>\$ 10,300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - Fire A**  
**For the Year Ended December 31, 2018**

Willis Point Fire Protection	East Sooke Fire Protection	2018 Budget	2018 Actual	2017 Actual
\$ 128,260	\$ 406,270	\$ 1,366,880	\$ 1,366,880	\$ 1,334,820
-	52,828	45,440	52,828	44,551
-	-	58,630	58,630	55,715
498	1,881	2,230	5,561	3,542
13,478	35,519	35,740	49,685	293,274
-	-	1,260	1,259	2,108
142,236	496,498	1,510,180	1,534,843	1,734,010
3,710	4,460	23,840	23,840	22,530
70,381	166,462	728,600	674,242	680,059
8,172	15,106	142,420	111,651	174,970
-	457	-	606	534
82,263	186,485	894,860	810,339	878,093
59,973	310,013	615,320	724,504	855,917
5,919	3,217	27,730	10,793	16,844
-	-	61,550	82,871	262,435
47,704	140,687	335,100	404,292	360,028
-	-	-	-	(6,160)
385	1,268	3,010	4,781	3,798
-	57,150	79,216	79,207	79,207
-	97,959	128,424	128,423	128,423
5,965	9,732	(19,710)	14,137	11,342
6,950	900	19,710	19,710	8,368
\$ 12,915	\$ 10,632	\$ -	\$ 33,847	\$ 19,710

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Protective Services - Fire B**  
**For the Year Ended December 31, 2018**

	Durrance Rd Fire Protection	Malahat Fire Protection	Pender Island Fire Protection	South Galiano Island Fire Protection
<b>Revenue</b>				
Government transfers	\$ 3,410	\$ 69,780	\$ 877,150	\$ 282,430
Sale of services:				
Other revenue from own sources:				
Interest earnings	-	131	4,184	694
Other revenue	-	-	300	110
Grants in lieu of taxes	-	-	7,736	251
<b>Total Revenue</b>	<b>3,410</b>	<b>69,911</b>	<b>889,370</b>	<b>283,485</b>
<b>Expenses</b>				
General administration	330	1,470	9,770	4,490
Other operating expenses	2,529	68,309	580,765	89,298
Salaries and wages	-	-	-	106,356
<b>Total Expenses</b>	<b>2,859</b>	<b>69,779</b>	<b>590,535</b>	<b>200,144</b>
<b>Net Revenue (Expenses)</b>	<b>551</b>	<b>132</b>	<b>298,835</b>	<b>83,341</b>
Transfers to own funds:				
Transfers to capital	-	-	-	8,610
Transfers to reserve	171	-	153,818	-
Transfers to ERF	-	-	115,790	73,350
Transfers from own funds:				
Transfers from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	-	8	2,643	1,381
<b>Annual Surplus (Deficit)</b>	<b>380</b>	<b>124</b>	<b>26,584</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	(380)	10	8,868	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 134</b>	<b>\$ 35,452</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund  
Statement of Operations (Unaudited)  
Protective Services - Fire B  
For the Year Ended December 31, 2018**

Saturna Island Fire Protection	Electoral Area Fire Protection	2018 Budget	2018 Actual	2017 Actual
\$ 145,110	\$ 142,190	\$ 1,520,070	\$ 1,520,070	\$ 1,432,700
350	802	1,160	6,161	2,868
-	-	-	410	-
7,010	-	15,220	14,997	14,347
152,470	142,992	1,536,450	1,541,638	1,449,915
2,580	2,270	20,910	20,910	19,720
149,999	95,391	1,217,138	986,291	1,119,942
-	-	81,880	106,356	76,526
152,579	97,661	1,319,928	1,113,557	1,216,188
(109)	45,331	216,522	428,081	233,727
-	-	16,200	8,610	5,245
-	54,860	65,790	208,849	137,016
-	-	139,140	189,140	126,142
-	(10,000)	-	(10,000)	-
-	471	4,290	4,503	3,744
(109)	-	(8,898)	26,979	(38,420)
400	-	8,898	8,898	47,318
\$ 291	\$ -	\$ -	\$ 35,877	\$ 8,898

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Environmental Health**  
**For the Year Ended December 31, 2018**

	Port Renfrew Disposal	Refuse Disposal	Storm Water Quality Management Core	Storm Water Quality Management Southern Gulf Islands	Storm Water Quality Management Sooke
<b>Revenue</b>					
Government transfers	\$ 31,256	\$ -	\$ 598,003	\$ 42,640	\$ 35,349
Sale of services:					
Refuse revenue	9,998	20,959,261	-	-	-
Recreation revenue	-	26,250	-	-	-
Other revenue from own sources:					
Interest earnings	133	54,006	1,768	190	215
Other revenue	34,653	5,585,872	-	-	-
Grants in lieu of taxes	359	-	58,781	420	79
<b>Total Revenue</b>	<b>76,399</b>	<b>26,625,389</b>	<b>658,552</b>	<b>43,250</b>	<b>35,643</b>
<b>Expenses</b>					
General administration	3,280	958,755	6,761	1,092	988
Other operating expenses	76,761	19,239,983	690,605	39,799	27,291
Salaries and wages	-	2,338,043	(14)	-	-
MFA reserve	-	1,799	-	-	-
Recoveries	(15,000)	(5,474,056)	-	-	-
<b>Total Expenses</b>	<b>65,041</b>	<b>17,064,524</b>	<b>697,352</b>	<b>40,891</b>	<b>28,279</b>
<b>Net Revenue (Expenses)</b>	<b>11,358</b>	<b>9,560,865</b>	<b>(38,800)</b>	<b>2,359</b>	<b>7,364</b>
Transfers to own funds:					
Transfers to revenue	-	320,000	-	-	-
Transfers to capital	-	2,926,528	-	-	-
Transfers to reserve	9,259	4,969,484	19,899	2,259	7,309
Transfers to ERF	2,000	283,000	-	-	-
Transfers from own funds:					
Trans from reserve	-	350,000	(60,000)	-	-
Debt charges:					
Interest on short term debt	99	(657)	1,301	100	55
Interest on long term debt	-	307,900	-	-	-
Principal	-	1,135,409	-	-	-
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>(30,799)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	-	30,799	-	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Environmental Health**  
**For the Year Ended December 31, 2018**

Storm Water Quality Management Salt Spring Island	Storm Water Quality Management Saanich Peninsula	2018 Budget	2018 Actual	2017 Actual
\$ 21,480	\$ 155,020	\$ 1,933,748	\$ 883,748	\$ 867,425
-	-	18,266,500	20,969,259	20,086,010
-	-	25,000	26,250	26,250
35	566	27,340	56,913	59,295
-	-	5,429,711	5,620,525	5,592,238
18	6,195	65,855	65,852	64,603
<u>21,533</u>	<u>161,781</u>	<u>25,748,154</u>	<u>27,622,547</u>	<u>26,695,821</u>
160	1,696	754,936	972,732	663,590
19,158	180,760	20,849,542	20,274,357	17,582,925
-	(14)	2,441,931	2,338,015	2,253,246
-	-	2,280	1,799	1,629
-	-	(4,812,429)	(5,489,056)	(4,292,571)
<u>19,318</u>	<u>182,442</u>	<u>19,236,260</u>	<u>18,097,847</u>	<u>16,208,819</u>
2,215	(20,661)	6,511,894	9,524,700	10,487,002
-	-	1,159,359	320,000	320,000
-	-	4,509,000	2,926,528	2,959,084
2,059	13,625	934,000	5,023,894	6,379,867
-	-	285,000	285,000	304,420
-	(20,000)	(973,631)	(430,000)	(169,141)
156	484	1,230	1,538	4,700
-	-	307,900	307,900	307,900
-	-	334,605	1,135,409	334,605
-	(14,770)	(45,569)	(45,569)	45,567
-	14,770	45,569	45,569	2
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,569</u>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Planning and Development**  
**For the Year Ended December 31, 2018**

	Economic Development Commission Salt Spring Island	Economic Development Commission Juan de Fuca	Economic Development Commission SGI	Electoral Area Community Planning	Growth Management Strategy
<b>Revenue</b>					
Government transfers	\$ 56,920	\$ (20,430)	\$ 44,160	\$ 595,090	\$ 383,460
Sale of services:					
Recreation revenue	-	-	-	-	-
Other sales	-	-	-	59,760	-
Other revenue from own sources:					
Interest earnings	612	225	57	2,073	2,365
Other revenue	-	-	-	200	-
Grants in lieu of taxes	25	(36)	419	924	20,217
<b>Total Revenue</b>	<b>57,557</b>	<b>(20,241)</b>	<b>44,636</b>	<b>658,047</b>	<b>406,042</b>
<b>Expenses</b>					
General administration	8,030	-	1,290	15,380	10,980
Other operating expenses	37,259	49	40,655	223,097	83,861
Salaries and wages	-	-	-	336,499	141,111
Recoveries	-	-	-	(16,710)	-
<b>Total Expenses</b>	<b>45,289</b>	<b>49</b>	<b>41,945</b>	<b>558,266</b>	<b>235,952</b>
<b>Net Revenue (Expenses)</b>	<b>12,268</b>	<b>(20,290)</b>	<b>2,691</b>	<b>99,781</b>	<b>170,090</b>
Transfers to own funds:					
Transfers to revenue	-	-	-	-	-
Transfers to reserve	33,705	-	-	140,150	168,882
Transfers to ERF	-	-	-	7,070	-
Transfers from own funds:					
Transfers from revenue	-	-	-	-	-
Transfers from reserve	-	-	-	-	-
Debt charges:					
Interest on short term debt	13	3	311	1,398	1,208
<b>Annual Surplus Deficit)</b>	<b>(21,450)</b>	<b>(20,293)</b>	<b>2,380</b>	<b>(48,837)</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	21,450	19,830	(2,380)	72,580	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ (463)</b>	<b>\$ -</b>	<b>\$ 23,743</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund  
Statement of Operations (Unaudited)  
Planning and Development  
For the Year Ended December 31, 2018**

Regional Planning	Geo Spatial Referencing	GIS Information System	Climate Change Development	2018 Budget	2018 Actual	2017 Actual
\$1,129,260	\$ 164,380	\$ 60,340	\$ 345,536	<b>\$2,758,716</b>	<b>\$2,758,716</b>	\$2,673,289
-	9,000	-	-	-	<b>9,000</b>	8,800
-	-	-	-	<b>31,050</b>	<b>59,760</b>	70,195
5,594	246	407	547	<b>2,990</b>	<b>12,126</b>	7,558
-	-	-	-	<b>1,020</b>	<b>200</b>	2,584
65,181	8,947	3,249	18,706	<b>117,626</b>	<b>117,632</b>	122,222
<b>1,200,035</b>	<b>182,573</b>	<b>63,996</b>	<b>364,789</b>	<b>2,911,402</b>	<b>2,957,434</b>	2,884,648
23,210	3,300	17,640	4,483	<b>84,313</b>	<b>84,313</b>	75,895
367,594	147,672	127,172	379,890	<b>1,787,936</b>	<b>1,407,249</b>	2,005,705
616,777	-	293,367	-	<b>1,730,220</b>	<b>1,387,754</b>	1,225,734
(155,200)	-	(429,653)	-	<b>(668,180)</b>	<b>(601,563)</b>	(583,178)
<b>852,381</b>	<b>150,972</b>	<b>8,526</b>	<b>384,373</b>	<b>2,934,289</b>	<b>2,277,753</b>	2,724,156
347,654	31,601	55,470	(19,584)	<b>(22,887)</b>	<b>679,681</b>	160,492
-	-	7,647	-	-	<b>7,647</b>	-
333,437	-	-	-	<b>70,770</b>	<b>676,174</b>	527,385
10,000	38,380	47,315	-	<b>77,980</b>	<b>102,765</b>	89,820
-	(7,646)	-	-	-	<b>(7,646)</b>	-
-	-	-	11,562	<b>55,964</b>	<b>(11,562)</b>	(412,822)
3,617	867	508	1,701	<b>5,530</b>	<b>9,626</b>	6,301
600	-	-	(9,723)	<b>(121,203)</b>	<b>(97,323)</b>	(50,192)
-	-	-	9,723	<b>121,203</b>	<b>121,203</b>	171,395
<b>\$ 600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,880</b>	\$ 121,203

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Regional Parks**  
**For the Year Ended December 31, 2018**

	Regional Parks	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>				
Government transfers	\$ 12,298,800	\$ 12,298,800	\$ 12,298,800	\$ 11,832,815
Sale of services:				
Recreation revenue	107,519	68,500	107,519	89,740
Other sales	1,150	500	1,150	169
Other revenue from own sources:				
Interest earnings	25,774	9,000	25,774	38,811
Other revenue	356,851	304,310	356,851	333,768
Grants in lieu of taxes	657,712	657,712	657,712	655,927
<b>Total Revenue</b>	<b>13,447,806</b>	<b>13,338,822</b>	<b>13,447,806</b>	12,951,230
<b>Expenses</b>				
General administration	297,250	297,250	297,250	277,299
Other operating expenses	2,126,440	2,283,230	2,126,440	2,258,757
Salaries and wages	5,428,595	5,543,100	5,428,595	5,174,420
MFA reserve	40,781	40,000	40,781	5,628
Recoveries	(91,430)	(91,430)	(91,430)	(91,050)
<b>Total Expenses</b>	<b>7,801,636</b>	<b>8,072,150</b>	<b>7,801,636</b>	7,625,054
<b>Net Revenue (Expenses)</b>	<b>5,646,170</b>	<b>5,266,672</b>	<b>5,646,170</b>	5,326,176
Transfers to own funds:				
Transfers to capital	98,000	108,000	98,000	117,000
Transfers to reserve	5,190,318	4,814,652	5,190,318	5,172,606
Transfers to ERF	275,000	275,000	275,000	55,000
Transfers from reserve	81,690	(103,690)	(81,690)	(40,800)
Debt charges:				
Interest on short term debt	53,793	18,000	53,793	22,370
Interest on long term debt	80,640	124,600	80,640	-
Principal	30,109	30,110	30,109	-
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	-	-	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Panorama Recreation Services**  
**For the Year Ended December 31, 2018**

	Panorama Administration	Panorama Ice Arena	Panorama Swimming Pool	Panorama Community Recreation Programs	Panorama Second Pool Service
<b>Revenue</b>					
Government transfers	\$ 4,731,870	\$ -	\$ -	\$ 8,372	\$ -
Sale of services:					
Recreation revenue	337,070	210,919	741,510	1,662,180	-
Other sales	7,103	2,234	3,425	36,252	-
Other revenue from own sources:					
Interest earnings	14,973	238	-	-	2,614
Other revenue	50,860	646,979	394,541	221,813	-
Grants in lieu of taxes	191,782	-	-	-	-
<b>Total Revenue</b>	<b>5,333,658</b>	<b>860,370</b>	<b>1,139,476</b>	<b>1,928,617</b>	<b>2,614</b>
<b>Expenses</b>					
General administration	(379,356)	204,432	204,432	204,442	-
Other operating expenses	1,266,495	1,091,393	1,121,533	1,560,425	-
Salaries and wages	2,422,692	169,873	758,597	1,170,447	-
MFA reserve	-	238	-	-	2,614
Recoveries	(2,921,235)	-	-	-	-
<b>Total Expenses</b>	<b>388,596</b>	<b>1,465,936</b>	<b>2,084,562</b>	<b>2,935,314</b>	<b>2,614</b>
<b>Net Revenue (Expenses)</b>	<b>4,945,062</b>	<b>(605,566)</b>	<b>(945,086)</b>	<b>(1,006,697)</b>	<b>-</b>
Transfers to own funds:					
Transfers to capital	811	-	-	-	-
Transfers to reserve	7,500	924,599	184,065	40,000	-
Transfers to ERF	-	109,000	108,000	108,000	-
Trans from reserve	-	-	-	(1,236)	-
Debt charges:					
Interest on short term debt	13,098	-	-	-	(23,704)
Interest on long term debt	-	30,240	-	-	379,902
Principal	-	58,068	-	-	449,370
<b>Annual Surplus (Deficit)</b>	<b>4,923,653</b>	<b>(1,727,473)</b>	<b>(1,237,151)</b>	<b>(1,153,461)</b>	<b>(805,568)</b>
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 4,923,653</b>	<b>\$ (1,727,473)</b>	<b>\$(1,237,151)</b>	<b>\$ (1,153,461)</b>	<b>\$ (805,568)</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Panorama Recreation Centre**  
**For the Year Ended December 31, 2018**

2018 Budget	2018 Actual	2017 Actual
<b>\$ 4,731,870</b>	<b>\$4,740,242</b>	\$ 4,637,084
2,785,770	2,951,679	2,746,406
38,440	49,014	53,936
12,420	17,825	28,326
1,199,280	1,314,193	1,192,620
191,782	191,782	187,878
<b>8,959,562</b>	<b>9,264,735</b>	8,846,250
233,950	233,950	218,079
5,613,475	5,039,846	5,071,606
4,580,850	4,521,609	4,446,482
3,420	2,852	13,257
<b>(3,159,100)</b>	<b>(2,921,235)</b>	(2,964,216)
<b>7,272,595</b>	<b>6,877,022</b>	6,785,208
1,686,967	2,387,713	2,061,042
3,000	811	-
380,287	1,156,164	899,498
325,000	325,000	250,000
-	(1,236)	-
9,100	(10,606)	15,152
462,140	410,142	447,022
<b>507,440</b>	<b>507,438</b>	449,370
-	-	-
<b>\$ -</b>	<b>\$ -</b>	\$ -

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Juan De Fuca Recreation Complex**  
**For the Year Ended December 31, 2018**

	Juan de Fuca Pool	Juan de Fuca Parks	Juan de Fuca Ice Arena	Juan de Fuca Curling Rink
<b>Revenue</b>				
Government transfers	\$ (16)	\$ (2,546)	\$ (18)	\$ (17)
Sale of services:				
Other revenue from own sources:				
Interest earnings	-	25	-	-
Grants in lieu of taxes	-	-	-	-
<b>Total Revenue</b>	(16)	(2,521)	(18)	(17)
<b>Expenses</b>				
General administration	-	-	-	-
Other operating expenses	-	-	-	-
Salaries and wages	-	-	-	77
<b>Total Expenses</b>	-	-	-	77
<b>Net Revenue (Expenses)</b>	(16)	(2,521)	(18)	(94)
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Debt charges:				
Interest on short term debt	-	-	-	-
<b>Annual Surplus (Deficit)</b>	(16)	(2,521)	(18)	(94)
Accumulated surplus (deficit), beginning of year	16	2,546	18	18
<b>Accumulated Surplus (Deficit), end of year</b>	\$ -	\$ 25	\$ -	\$ (76)

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Juan De Fuca Recreation Complex**  
**For the Year Ended December 31, 2018**

Juan de Fuca Senior Citizen Center	Juan de Fuca Community Recreation	Juan de Fuca Public Building/Tech Wing	2018 Budget	2018 Actual	2017 Actual
\$ (8)	\$ (115)	\$ (30,045)	\$ (32,766)	\$ (32,765)	\$ 30,310
-	-	873	-	898	30,112
-	68	-	68	68	91
(8)	(47)	(29,172)	(32,698)	(31,799)	60,513
-	-	-	-	-	2,950
-	-	-	-	-	21,403
-	-	-	-	77	2
-	-	-	-	77	24,355
(8)	(47)	(29,172)	(32,698)	(31,876)	36,158
-	-	-	-	-	6,160
-	-	-	-	-	91
(8)	(47)	(29,172)	(32,698)	(31,876)	29,907
8	47	30,045	32,698	32,698	2,791
\$ -	\$ -	\$ 873	\$ -	\$ 822	\$ 32,698

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Sooke Recreation Complex**  
**For the Year Ended December 31, 2018**

	SEAPARC	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>				
Government transfers	\$2,669,340	<b>\$2,667,990</b>	<b>\$2,669,340</b>	\$2,669,250
Sale of services:				
Recreation revenue	783,780	<b>754,840</b>	<b>783,780</b>	685,436
Other sales	10,466	<b>10,920</b>	<b>10,466</b>	13,215
Other revenue from own sources:				
Interest earnings	8,460	<b>4,290</b>	<b>8,460</b>	3,824
Other revenue	380,758	<b>373,240</b>	<b>380,758</b>	401,463
Grants in lieu of taxes	5,277	<b>5,277</b>	<b>5,277</b>	5,036
<b>Total Revenue</b>	<b>3,858,081</b>	<b>3,816,557</b>	<b>3,858,081</b>	3,778,224
<b>Expenses</b>				
General administration	128,890	<b>128,890</b>	<b>128,890</b>	120,301
Grants in aid	680	<b>2,000</b>	<b>680</b>	940
Other operating expenses	831,220	<b>927,180</b>	<b>831,220</b>	782,598
Salaries and wages	2,256,060	<b>2,298,650</b>	<b>2,256,060</b>	2,252,245
MFA reserve	146	<b>130</b>	<b>146</b>	6,697
Recoveries	(2,570)	<b>(2,570)</b>	<b>(2,570)</b>	(2,520)
<b>Total Expenses</b>	<b>3,214,426</b>	<b>3,354,280</b>	<b>3,214,426</b>	3,160,261
<b>Net Revenue (Expenses)</b>	<b>643,655</b>	<b>462,277</b>	<b>643,655</b>	617,963
Transfers to own funds:				
Transfers to reserve	535,143	<b>370,237</b>	<b>535,143</b>	419,159
Transfers to ERF	90,000	<b>90,000</b>	<b>90,000</b>	90,000
Transfers from reserve	585	<b>(15,000)</b>	<b>585</b>	(164)
Debt charges:				
Interest on short term debt	10,221	<b>8,160</b>	<b>10,221</b>	13,845
Interest on long term debt	18,480	<b>18,480</b>	<b>18,480</b>	15,033
Principal	35,486	<b>35,490</b>	<b>35,486</b>	35,000
<b>Annual Surplus (Deficit)</b>	<b>(45,090)</b>	<b>(45,090)</b>	<b>(45,090)</b>	45,090
Accumulated surplus (deficit), beginning of year	45,090	<b>45,090</b>	<b>45,090</b>	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	\$ 45,090

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Juan De Fuca Electoral Area**  
**For the Year Ended December 31, 2018**

	Juan de Fuca Electoral Area Community Parks	Juan de Fuca Electoral Area Community Recreation	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>					
Government transfers	\$ 265,084	\$ 63,870	\$ 239,760	\$ 328,954	\$ 565,180
Sale of services:					
Other revenue from own sources:					
Interest earnings	847	510	150	1,357	1,008
Other revenue	1,343	17,359	20,500	18,702	19,752
Grants in lieu of taxes	272	-	270	272	329
<b>Total Revenue</b>	<b>267,546</b>	<b>81,739</b>	<b>260,680</b>	<b>349,285</b>	<b>586,269</b>
<b>Expenses</b>					
General administration	5,164	1,960	7,124	7,124	6,640
Other operating expenses	45,849	29,748	101,306	75,597	386,316
Salaries and wages	45,660	47,876	129,970	93,536	64,787
<b>Total Expenses</b>	<b>96,673</b>	<b>79,584</b>	<b>238,400</b>	<b>176,257</b>	<b>457,743</b>
<b>Net Revenue (Expenses)</b>	<b>170,873</b>	<b>2,155</b>	<b>22,280</b>	<b>173,028</b>	<b>128,526</b>
Transfers to own funds:					
Transfers to capital	170,311	-	19,820	170,311	114,805
Transfers to ERF	-	7,330	7,330	7,330	17,190
Debt charges:					
Interest on short term debt	562	125	430	687	491
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>(5,300)</b>	<b>(5,300)</b>	<b>(5,300)</b>	<b>(3,960)</b>
Accumulated surplus (deficit), beginning of year	-	5,300	5,300	5,300	9,260
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,300</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Salt Spring Island Parks and Recreation**  
**For the Year Ended December 31, 2018**

	Salt Spring Island Community Recreation	Salt Spring Island Community Parks	Salt Spring Island Community Pool	Salt Spring Island Park Land and Community Recreation
<b>Revenue</b>				
Government transfers	\$ 43,340	\$ 370,430	\$ 820,540	\$ 637,490
Sale of services:				
Recreation revenue	88,745	-	255,512	-
Other sales	15	-	15	1
Other revenue from own sources:				
Interest earnings	13	826	2,136	2,823
Other revenue	10	114,141	3,912	15,844
Grants in lieu of taxes	35	302	668	516
<b>Total Revenue</b>	<b>132,158</b>	<b>485,699</b>	<b>1,082,783</b>	<b>656,674</b>
<b>Expenses</b>				
General administration	10,843	66,940	(1,364)	82,947
Other operating expenses	52,457	4,110	472,067	246,945
Salaries and wages	72,787	392,568	344,334	153,986
MFA reserve	-	-	960	-
<b>Total Expenses</b>	<b>136,087</b>	<b>463,618</b>	<b>815,997</b>	<b>483,878</b>
<b>Net Revenue (Expenses)</b>	<b>(3,929)</b>	<b>22,081</b>	<b>266,786</b>	<b>172,796</b>
Transfers to own funds:				
Transfers to capital	-	-	-	8,862
Transfers to reserve	-	17,345	(50,496)	(161,373)
Transfers to ERF	-	3,000	21,000	-
Debt charges:				
Interest on short term debt	161	1,736	4,711	2,561
Interest on long term debt	-	-	45,750	-
Principal	-	-	144,829	-
<b>Annual Surplus (Deficit)</b>	<b>(4,090)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	4,090	-	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Salt Spring Island Parks and Recreation**  
**For the Year Ended December 31, 2018**

2018 Budget	2018 Actual	2017 Actual
\$ 1,870,800	\$ 1,871,800	\$ 1,862,630
333,860	344,257	277,316
-	31	-
2,490	5,798	3,490
115,200	133,907	135,529
1,528	1,521	3,269
<u>2,323,878</u>	<u>2,357,314</u>	<u>2,282,234</u>
164,896	159,366	152,480
1,044,505	775,579	1,313,270
692,508	963,675	577,967
(1,000)	960	853
<u>1,900,909</u>	<u>1,899,580</u>	<u>2,044,570</u>
422,969	457,734	237,664
-	8,862	33,000
207,550	229,214	5,386
24,000	24,000	22,860
4,930	9,169	6,370
45,750	45,750	45,750
<u>144,829</u>	<u>144,829</u>	<u>144,829</u>
(4,090)	(4,090)	(20,531)
4,090	4,090	24,621
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,090</u>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**Southern Gulf Islands**  
**For the Year Ended December 31, 2018**

	Galiano Island Community Parks	Galiano Island Community Recreation	Mayne Island Community Recreation	Mayne Island Community Parks
<b>Revenue</b>				
Government transfers	\$ 65,970	\$ 36,060	\$ 32,330	\$ 78,730
Sale of services:				
Recreation revenue	-	-	-	750
Other sales	-	-	-	-
Other revenue from own sources:				
Interest earnings	171	11	121	613
Other revenue	1,500	-	-	12,447
Grants in lieu of taxes	56	30	57	135
<b>Total Revenue</b>	<b>67,697</b>	<b>36,101</b>	<b>32,508</b>	<b>92,675</b>
<b>Expenses</b>				
General administration	1,460	970	1,180	2,040
Other operating expenses	63,551	34,438	33,860	82,383
Salaries and wages	-	-	-	6,622
<b>Total Expenses</b>	<b>65,011</b>	<b>35,408</b>	<b>35,040</b>	<b>91,045</b>
<b>Net Revenue (Expenses)</b>	<b>2,686</b>	<b>693</b>	<b>(2,532)</b>	<b>1,630</b>
Transfers to own funds:				
Transfers to capital	-	-	-	-
Transfers to reserve	2,411	-	-	-
Debt charges:				
Interest on short term debt	275	237	17	364
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>456</b>	<b>(2,549)</b>	<b>1,266</b>
Accumulated surplus (deficit), beginning of year	-	-	4,290	17,860
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 456</b>	<b>\$ 1,741</b>	<b>\$ 19,126</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund  
Statement of Operations (Unaudited)  
Recreation and Cultural Services  
Southern Gulf Islands  
For the Year Ended December 31, 2018**

Pender Island Community Recreation	North & South Pender Island Parks	Saturna Island Community Parks	Saturna Island Community Recreation	2018 Budget	2018 Actual	2017 Actual
\$ 106,900	\$ 57,240	\$ 23,420	\$ 7,490	\$ 408,140	\$ 408,140	\$ 461,312
-	-	3,816	-	380	4,566	750
896	-	-	-	-	896	533
355	210	125	39	900	1,645	1,211
11,831	-	-	-	6,140	25,778	86,238
941	494	1,133	467	3,280	3,313	3,158
<u>120,923</u>	<u>57,944</u>	<u>28,494</u>	<u>7,996</u>	<u>418,840</u>	<u>444,338</u>	<u>553,202</u>
2,170	1,550	1,120	880	11,370	11,370	10,720
91,637	55,380	16,388	8,816	412,900	386,453	347,284
-	-	-	-	3,280	6,622	3,076
<u>93,807</u>	<u>56,930</u>	<u>17,508</u>	<u>9,696</u>	<u>427,550</u>	<u>404,445</u>	<u>361,080</u>
27,116	1,014	10,986	(1,700)	(8,710)	39,893	192,122
7,488	-	-	-	7,930	7,488	72,614
19,237	-	7,117	-	8,050	28,765	114,175
391	27	52	13	540	1,376	552
-	987	3,817	(1,713)	(25,230)	2,264	4,781
-	-	-	3,080	25,230	25,230	20,449
<u>\$ -</u>	<u>\$ 987</u>	<u>\$ 3,817</u>	<u>\$ 1,367</u>	<u>\$ -</u>	<u>\$ 27,494</u>	<u>\$ 25,230</u>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Recreation and Cultural Services**  
**For the Year Ended December 31, 2018**

	Vancouver Island Regional Library	Royal Theatre	McPherson Theatre	Sooke Regional Museum	Greater Victoria Library
<b>Revenue</b>					
Government transfers	\$ 297,020	\$ 580,000	\$ 750,000	\$ 181,640	\$ 29,580
Sale of services:					
Other sales	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	421	804	1,884	343	2
Other revenue	-	-	-	-	-
Grants in lieu of taxes	319	-	38,088	317	120
<b>Total Revenue</b>	<b>297,760</b>	<b>580,804</b>	<b>789,972</b>	<b>182,300</b>	<b>29,702</b>
<b>Expenses</b>					
General administration	3,940	5,555	8,800	3,780	1,030
Other operating expenses	292,437	94,803	343,084	178,140	28,670
Salaries and wages	-	-	-	-	-
MFA reserve	-	-	-	-	-
<b>Total Expenses</b>	<b>296,377</b>	<b>100,358</b>	<b>351,884</b>	<b>181,920</b>	<b>29,700</b>
<b>Net Revenue (Expenses)</b>	<b>1,383</b>	<b>480,446</b>	<b>438,088</b>	<b>380</b>	<b>2</b>
Transfers to own funds:					
Transfers to capital	-	128,000	104,000	-	-
Transfers to reserve	-	352,004	334,088	-	-
Transfers to ERF	-	-	-	-	-
Transfers from own funds:					
Transfers from reserve	-	-	-	-	-
Debt charges:					
Interest on short term debt	2,000	442	-	16	4
Interest on long term debt	-	-	-	-	-
Principal	-	-	-	-	-
<b>Annual Surplus (Deficit)</b>	<b>(617)</b>	<b>-</b>	<b>-</b>	<b>364</b>	<b>(2)</b>
Accumulated surplus (deficit), beginning of year	(110)	-	-	10	10
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ (727)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 374</b>	<b>\$ 8</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund  
Statement of Operations (Unaudited)  
Recreation and Cultural Services  
For the Year Ended December 31, 2018**

Salt Spring Island Library	Southern Gulf Islands Library	Galiano Island Library	Arts Development	Salt Spring Island Arts	2018 Budget	2018 Actual	2017 Actual
\$ 582,270	\$ 173,020	\$ 56,890	\$ 2,571,519	\$ 90,340	<b>\$5,312,279</b>	<b>\$5,312,279</b>	\$5,173,906
-	-	-	15,000	-	-	<b>15,000</b>	15,000
1,476	88	319	498	5	<b>1,230</b>	<b>5,840</b>	65,022
-	-	-	-	-	<b>313,620</b>	-	-
475	1,669	51	155,773	72	<b>196,891</b>	<b>196,884</b>	184,953
<u>584,221</u>	<u>174,777</u>	<u>57,260</u>	<u>2,742,790</u>	<u>90,417</u>	<u><b>5,824,020</b></u>	<u><b>5,530,003</b></u>	<u>5,438,881</u>
5,170	3,570	1,620	27,267	1,970	<b>62,702</b>	<b>62,702</b>	58,990
361,933	171,269	13,256	2,500,402	88,270	<b>4,078,452</b>	<b>4,072,264</b>	3,936,942
-	-	-	247,802	-	<b>264,688</b>	<b>247,802</b>	195,060
660	-	76	-	-	<b>30,890</b>	<b>736</b>	1,651
<u>367,763</u>	<u>174,839</u>	<u>14,952</u>	<u>2,775,471</u>	<u>90,240</u>	<u><b>4,436,732</b></u>	<u><b>4,383,504</b></u>	<u>4,192,643</u>
216,458	(62)	42,308	(32,681)	177	<b>1,387,288</b>	<b>1,146,499</b>	1,246,238
-	-	-	-	-	<b>232,000</b>	<b>232,000</b>	188,000
18,714	-	14,756	-	-	<b>692,708</b>	<b>719,562</b>	640,771
-	-	-	1,330	-	<b>1,330</b>	<b>1,330</b>	1,330
-	-	-	(26,319)	-	<b>(40,000)</b>	<b>(26,319)</b>	-
413	-	135	4,308	110	<b>7,650</b>	<b>7,428</b>	(246)
74,975	-	11,935	-	-	<b>244,423</b>	<b>86,910</b>	149,910
122,356	-	15,482	-	-	<b>263,957</b>	<b>137,838</b>	276,865
-	(62)	-	(12,000)	67	<b>(14,780)</b>	<b>(12,250)</b>	(10,392)
-	2,800	-	12,000	70	<b>14,780</b>	<b>14,780</b>	25,172
<u>\$ -</u>	<u>\$ 2,738</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137</u>	<u><b>\$ -</b></u>	<u><b>\$ 2,530</b></u>	<u>\$ 14,780</u>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Fiscal Services**  
**For the Year Ended December 31, 2018**

	Local Debt Services	Gossip Island Electricity	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>					
Government transfers	\$5,449,060	\$ 57,730	<b>\$4,771,641</b>	<b>\$15,506,790</b>	\$4,642,882
Other revenue from own sources:					
Interest earnings	64,773	354	<b>73,600</b>	<b>65,127</b>	55,286
<b>Total Revenue</b>	<b>5,513,833</b>	<b>58,084</b>	<b>4,845,241</b>	<b>15,571,917</b>	4,698,168
<b>Expenses</b>					
General administration	-	1,170	<b>1,170</b>	<b>1,170</b>	1,100
Other operating expenses	-	48	<b>100</b>	<b>48</b>	94
MFA reserve	64,773	182	<b>73,500</b>	<b>64,955</b>	55,174
<b>Total Expenses</b>	<b>64,773</b>	<b>1,400</b>	<b>74,770</b>	<b>66,173</b>	56,368
<b>Net Revenue (Expenses)</b>	<b>5,449,060</b>	<b>56,684</b>	<b>4,770,471</b>	<b>15,505,744</b>	4,641,800
Debt charges:					
Interest on short term debt	-	101	<b>70</b>	<b>101</b>	72
Interest on long term debt	6,367,035	20,735	<b>6,313,501</b>	<b>6,387,770</b>	6,328,146
Principal	9,082,025	35,708	<b>8,456,860</b>	<b>9,117,733</b>	8,313,703
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>140</b>	<b>40</b>	<b>140</b>	(121)
Accumulated surplus (deficit), beginning of year	-	(40)	<b>(40)</b>	<b>(40)</b>	81
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 100</b>	<b>\$ -</b>	<b>\$ 100</b>	<b>\$ (40)</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Land Bank and Housing**  
**For the Year Ended December 31, 2018**

	Land Bank & Housing	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>				
Government transfers	\$ 2,357,231	\$ 2,352,895	\$ 2,357,231	\$ 2,271,287
Sale of services:				
Recreation revenue	36,235	33,840	36,235	37,398
Other revenue from own sources:				
Interest earnings	60,544	17,000	60,544	28,899
Other revenue	63,000	63,000	63,000	68,900
Grants in lieu of taxes	129,072	129,072	129,072	131,759
<b>Total Revenue</b>	<b>2,646,082</b>	<b>2,595,807</b>	<b>2,646,082</b>	<b>2,538,243</b>
<b>Expenses</b>				
General administration	37,066	37,066	37,066	27,200
Other operating expenses	843,421	2,822,639	843,421	985,792
Salaries and wages	488,066	510,880	488,066	435,828
MFA reserve	2,188	2,680	2,188	1,924
Recoveries	(409,786)	(245,213)	(409,786)	(218,129)
<b>Total Expenses</b>	<b>960,955</b>	<b>3,128,052</b>	<b>960,955</b>	<b>1,232,615</b>
<b>Net Revenue (Expenses)</b>	<b>1,685,127</b>	<b>(532,245)</b>	<b>1,685,127</b>	<b>1,305,628</b>
Transfers to own funds:				
Transfers to capital	22,125	-	22,125	1,103
Transfers to reserve	25,989	-	25,989	6,925
Transfers to ERF	2,000	2,000	2,000	2,000
Transfers from reserve	-	(20,000)	-	-
Debt charges:				
Interest on short term debt	2,584	980	2,584	1,090
Interest on long term debt	207,086	207,086	207,086	207,086
Principal	802,377	802,377	802,377	802,377
<b>Annual Surplus (Deficit)</b>	<b>622,966</b>	<b>(1,524,688)</b>	<b>622,966</b>	<b>285,047</b>
Accumulated surplus (deficit), beginning of year	1,524,688	1,524,688	1,524,688	1,239,641
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 2,147,654</b>	<b>\$ -</b>	<b>\$ 2,147,654</b>	<b>\$ 1,524,688</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**General Revenue Fund**  
**Statement of Operations (Unaudited)**  
**Small Craft Harbours, Transit and Transport**  
**For the Year Ended December 31, 2018**

	Southern Gulf Islands Small Craft Harbours	Salt Spring Island Small Craft Harbours	Salt Spring Island Transit and Transport	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>						
Government transfers	\$ 594,280	\$ 30,000	\$ 601,630	\$ 875,910	\$ 1,225,910	\$ 843,720
Sale of services:						
Recreation revenue	90,413	-	-	80,500	90,413	91,280
Other sales	-	-	211,024	206,930	211,024	206,029
Other revenue from own sources:						
Interest earnings	2,958	303	4,932	980	8,193	3,117
Other revenue	9,014	-	-	7,000	9,014	8,356
Grants in lieu of taxes	5,401	40	476	5,920	5,917	3,591
<b>Total Revenue</b>	<b>702,066</b>	<b>30,343</b>	<b>818,062</b>	<b>1,177,240</b>	<b>1,550,471</b>	<b>1,156,093</b>
<b>Expenses</b>						
General administration	5,180	1,840	29,540	36,560	36,560	32,790
Other operating expenses	123,775	5,567	463,849	646,820	593,191	614,999
Salaries and wages	293	-	-	1,500	293	1,023
<b>Total Expenses</b>	<b>129,248</b>	<b>7,407</b>	<b>493,389</b>	<b>684,880</b>	<b>630,044</b>	<b>648,812</b>
<b>Net Revenue (Expenses)</b>	<b>572,818</b>	<b>22,936</b>	<b>324,673</b>	<b>492,360</b>	<b>920,427</b>	<b>507,281</b>
Transfers to own funds:						
Transfers to capital	350,000	-	-	-	350,000	-
Transfers to reserve	222,807	22,909	323,830	506,850	569,546	531,033
Trans from reserve	-	-	-	(15,220)	-	(24,392)
Debt charges:						
Interest on short term debt	11	27	843	730	881	640
Accumulated surplus (deficit), beginning of year	-	-	-	-	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Sewer Revenue Fund**  
**Statement of Operations (Unaudited)**  
**For the Year Ended December 31, 2018**

	Septage Disposal Facilities	SSI Septage Disposal	Trunk Sewers and Sewage Disposal Operations and Maintenance	Trunk Sewers and Sewage Disposal Debt	Ganges Sewer System
<b>Revenue</b>					
Government transfers	\$ 224,947	\$ 305,840	\$12,015,623	\$9,542,766	\$ 54,130
Sale of services:					
Other sales	97,352	466,710	-	-	868,740
Other revenue from own sources:					
Interest earnings	6,701	1,138	35,019	166,997	4,578
Other revenue	2,300	-	60,786	944,665	59
Grants in lieu of taxes	11,471	410	459,337	811,041	169
<b>Total Revenue</b>	<b>342,771</b>	<b>774,098</b>	<b>12,570,765</b>	<b>1,465,469</b>	<b>927,676</b>
<b>Expenses</b>					
General administration	13,271	15,349	137,726	39,202	27,630
Other operating expenses	287,021	553,850	10,995,352	1,999,650	571,432
Salaries and wages	2,192	-	564	-	-
MFA reserve	-	560	-	168,049	18,540
Recoveries	-	-	(183,907)	-	-
<b>Total Expenses</b>	<b>302,484</b>	<b>569,759</b>	<b>10,949,735</b>	<b>2,206,901</b>	<b>617,602</b>
<b>Net Revenue (Expenses)</b>	<b>40,287</b>	<b>204,339</b>	<b>1,621,030</b>	<b>9,258,568</b>	<b>310,074</b>
Transfers to own funds:					
Transfers to capital	-	-	(15,664)	5,582,553	-
Transfers to reserve	6,695	18,964	1,598,986	-	181,870
Transfers to ERF	-	-	344,048	-	-
Transfers from own funds:					
Transfers from revenue	-	-	-	(320,000)	-
Transfers from reserve	-	(10,000)	(218,700)	1,457,810	-
Debt charges:					
Interest on short term debt	658	1,364	45,096	512,922	19,437
Interest on long term debt	-	89,135	-	1,956,688	54,600
Principal	-	104,876	-	2,768,775	54,167
<b>Annual Surplus (Deficit)</b>	<b>32,934</b>	<b>-</b>	<b>(132,736)</b>	<b>215,440</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	268,707	-	204,275	194,729	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 301,641</b>	<b>\$ -</b>	<b>\$ 71,539</b>	<b>\$ 410,169</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Sewer Revenue Fund  
Statement of Operations (Unaudited)  
For the Year Ended December 31, 2018**

Malaview Estates Sewer System	Magic Lake Estates Sewer System	Port Renfrew Sewer System	2018 Budget	2018 Actual	2017 Actual
\$ -	\$ 508,320	\$ 44,750	<b>\$2,696,376</b>	<b>\$2,696,376</b>	\$7,773,949
145,107	188,801	45,953	<b>1,735,248</b>	<b>1,812,663</b>	1,694,069
83	1,897	217	<b>23,064</b>	<b>216,630</b>	352,102
931	592	27	<b>990,782</b>	<b>1,009,360</b>	2,038,129
-	718	939	<b>1,284,089</b>	<b>1,284,085</b>	1,263,287
<u>146,121</u>	<u>700,328</u>	<u>91,886</u>	<u><b>6,729,559</b></u>	<u><b>7,019,114</b></u>	<u>3,121,536</u>
5,670	17,870	2,990	<b>259,709</b>	<b>259,708</b>	224,220
123,327	514,057	73,351	<b>5,437,295</b>	<b>5,118,040</b>	3,907,727
-	575	-	-	<b>3,331</b>	3,816
22	5,611	-	<b>169,290</b>	<b>192,782</b>	34,290
-	(10,000)	-	<b>(598,008)</b>	<b>(193,907)</b>	(180,194)
<u>129,019</u>	<u>528,113</u>	<u>76,341</u>	<u><b>5,268,286</b></u>	<u><b>5,379,954</b></u>	<u>3,989,859</u>
17,102	172,215	15,545	<b>1,461,273</b>	<b>1,639,160</b>	9,131,677
-	-	-	<b>5,567,392</b>	<b>5,566,889</b>	1,000,602
18,510	55,366	15,318	<b>532,045</b>	<b>1,895,709</b>	1,803,119
-	-	-	<b>244,048</b>	<b>344,048</b>	247,642
-	-	-	<b>(320,000)</b>	<b>(320,000)</b>	(46,051)
(5,886)	-	-	<b>(58,325)</b>	<b>1,692,396)</b>	(290,898)
140	6,535	227	<b>156,358</b>	<b>586,379</b>	768,366
1,240	23,520	-	<b>2,901,266</b>	<b>2,125,183</b>	2,383,052
<u>3,098</u>	<u>86,794</u>	<u>-</u>	<u><b>3,106,200</b></u>	<u><b>3,017,710</b></u>	<u>3,107,691</u>
-	-	-	<b>(667,711)</b>	<b>115,638</b>	158,154
-	-	-	<b>667,711</b>	<b>667,711</b>	509,557
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u><b>\$ -</b></u>	<u><b>\$ 783,349</b></u>	<u>\$ 667,711</u>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Water Revenue Fund**  
**Statement of Operations (Unaudited)**  
**For the Year Ended December 31, 2018**

	Fernwood Water Supply	Magic Lake Estates Water Supply	Port Renfrew Water Supply	Saanich Peninsula Water Supply	Highland Water Supply
<b>Revenue</b>					
Government transfers	\$ 19,350	\$ 538,629	\$ 53,260	\$ -	\$ 37,230
Sale of services:					
Other sales	-	317,648	60,959	6,889,312	-
Other revenue from own sources:					
Interest earnings	89	3,300	195	4,656	187
Other revenue	-	10,221	1,447	800	-
Grants in lieu of taxes	-	520	533	-	-
<b>Total Revenue</b>	<b>19,439</b>	<b>870,318</b>	<b>116,394</b>	<b>6,894,768</b>	<b>37,417</b>
<b>Expenses</b>					
General administration	1,720	17,910	5,500	66,340	1,820
Other operating expenses	-	448,874	101,163	5,935,400	-
Salaries and wages	-	580	-	-	-
MFA reserve	53	666	-	-	109
<b>Total Expenses</b>	<b>1,773</b>	<b>468,030</b>	<b>106,663</b>	<b>6,001,740</b>	<b>1,929</b>
<b>Net Revenue (Expenses)</b>	<b>17,666</b>	<b>402,288</b>	<b>9,731</b>	<b>893,028</b>	<b>35,488</b>
Transfers to own funds:					
Transfers to reserve	-	210,537	4,123	832,363	-
Transfers to ERF	-	-	-	50,000	-
Transfers from own funds:					
Trans from reserve	-	-	-	-	-
Debt charges:					
Interest on short term debt	-	2,413	251	10,665	-
Interest on long term debt	7,910	91,802	-	-	15,448
Principal	9,739	127,849	-	-	20,010
<b>Annual Surplus (Deficit)</b>	<b>17</b>	<b>(30,313)</b>	<b>5,357</b>	<b>-</b>	<b>30</b>
Accumulated surplus (deficit), beginning of year	26	30,313	(5,357)	-	54
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 43</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Water Revenue Fund  
Statement of Operations (Unaudited)  
For the Year Ended December 31, 2018**

Port Renfrew Snuggery Cove Water Supply	Lyll Harbour/Boot Cove Water Supply	Sticks Allison Galiano Island Water Supply	Highland/Fernwood Water Supply	2018 Budget	2018 Actual	2017 Actual
\$ 23,860	\$ 110,310	\$ 5,000	\$ 55,000	\$ 842,639	\$ 842,639	\$ 914,459
-	94,505	44,212	350,591	6,894,406	7,757,227	6,968,483
127	120	102	141	860	8,917	77,966
-	116,604	134	1,119	14,784	130,325	7,163
-	634	-	-	1,680	1,687	-
23,987	322,173	49,448	406,851	7,754,369	8,740,795	7,968,071
880	7,890	2,465	16,350	120,245	120,875	118,100
-	302,670	45,179	351,369	6,582,570	7,184,655	6,427,571
-	-	-	-	-	580	583
112	120	-	131	-	1,191	1,296
992	310,680	47,644	367,850	6,702,815	7,307,301	6,547,550
22,995	11,493	1,804	39,001	1,051,554	1,433,494	1,420,521
-	1,800	3,000	32,480	666,030	1,084,303	837,124
-	-	-	-	50,000	50,000	100,000
-	(8,630)	(1,317)	(36,277)	(20,000)	(46,224)	-
177	1,494	121	1,577	3,760	16,698	8,945
7,800	18,425	-	16,250	157,657	157,635	166,254
15,061	21,475	-	24,971	219,103	219,105	288,567
(43)	(23,071)	-	-	(24,996)	(48,023)	19,631
(40)	-	-	-	24,996	24,996	5,365
\$ (83)	\$ (23,071)	\$ -	\$ -	\$ -	\$ (23,027)	\$ 24,996

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Water Revenue Fund**  
**Statement of Operations (Unaudited)**  
**For the Year Ended December 31, 2018**

	Skana Water Supply	Surfside Water Supply	Beddis Water Supply	Fulford Water Supply	Cedars of Tuam Supply
<b>Revenue</b>					
Government transfers	\$ 23,070	\$ 33,150	\$ 72,240	\$ 74,793	\$ -
Sale of services:					
Other sales	43,711	71,526	159,769	137,597	30,756
Other revenue from own sources:					
Interest earnings	294	253	301	399	492
Other revenue	133	291	228	4,144	45
<b>Total Revenue</b>	<b>67,208</b>	<b>105,220</b>	<b>232,538</b>	<b>216,933</b>	<b>31,293</b>
<b>Expenses</b>					
General administration	3,080	4,785	8,520	9,020	1,800
Grants in aid	-	-	-	-	-
Other operating expenses	32,017	61,907	144,580	138,960	27,811
Salaries and wages	-	-	-	210	-
MFA reserve	50	93	199	232	4
Recoveries	-	-	-	-	-
<b>Total Expenses</b>	<b>35,147</b>	<b>66,785</b>	<b>153,299</b>	<b>148,422</b>	<b>29,615</b>
<b>Net Revenue (Expenses)</b>	<b>32,061</b>	<b>38,435</b>	<b>79,239</b>	<b>68,511</b>	<b>1,678</b>
Transfers to own funds:					
Transfers to capital	-	-	-	-	-
Transfers to reserve	21,700	19,766	12,135	12,917	1,030
Transfers to ERF	-	-	-	-	-
Transfers from own funds:					
Trans from reserve	-	-	-	-	(723)
Debt charges:					
Interest on short term debt	79	160	809	375	7
Interest on long term debt	3,339	5,584	18,004	15,969	252
Principal	6,943	12,925	48,291	39,250	1,112
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	-	-	-	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Water Revenue Fund  
Statement of Operations (Unaudited)  
For the Year Ended December 31, 2018**

Cedar Lane Water Supply	Wilderness Mountain Water	Regional Water Supply	Regional Water Distribution	2018 Budget	2018 Actual	2017 Actual
\$ 21,266	\$ 75,330	\$ -	\$ -	\$ 284,849	\$ 299,849	\$ 277,280
40,430	78,732	32,658,648	8,379,568	48,023,416	51,600,737	47,142,966
920	162	265,669	(156)	46,890	268,334	630,257
132	130	115,867	222,043	189,400	343,013	380,551
62,748	154,354	33,040,184	8,601,455	48,544,555	52,511,933	48,431,054
3,230	4,710	1,187,687	533,392	985,145	1,756,224	964,500
-	-	-	14	-	14	-
53,281	96,332	5,316,952	0,998,408	33,377,427	16,870,248	15,782,754
-	-	12,720,135	401,728	14,493,345	13,122,073	12,763,680
36	73	81,946	35,055	174,030	117,688	43,320
-	-	(4,688,179)	-	(22,597,802)	(4,688,179)	(4,776,849)
56,547	101,115	14,618,541	1,968,597	26,432,145	27,178,068	24,777,405
6,201	53,239	18,421,643	6,632,858	22,112,410	25,333,865	23,653,649
-	15,000	8,768,426	5,174,859	9,745,560	13,958,285	9,401,172
1,000	9,933	-	-	42,950	78,481	41,810
-	-	268,920	246,192	515,115	515,112	557,652
(32,855)	-	-	(239,785)	(253,415)	(273,363)	(265,193)
(213)	403	(263,519)	17,864	87,167	(244,035)	(50,747)
5,855	9,554	4,136,050	552,250	5,446,527	4,746,857	6,008,105
32,414	14,033	5,511,766	881,478	6,524,190	6,548,212	7,960,799
-	4,316	-	-	4,316	4,316	51
-	(4,316)	-	-	(4,316)	(4,316)	(4,367)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,316)

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



## Capital Funds

## Statement of Financial Position (Unaudited)

December 31, 2018, with comparative information for 2017

	General Capital	Water Capital	Sewer Capital	2018	2017
<b>Financial Assets</b>					
Receivables:					
Accounts receivable	\$ 7,504,591	\$ 32,495,699	\$ 36,387,467	\$ 76,387,757	\$ 40,872,001
Debt recoverable from other authorities					
Debentures:					
District of Sooke	4,697,202	-	-	4,697,202	5,182,816
City of Colwood	10,031,029	-	-	10,031,029	10,983,910
Town of Esquimalt	6,127,508	-	-	6,127,508	7,015,691
District of Highlands	644,030	-	-	644,030	721,517
District of North Saanich	6,545,686	-	-	6,545,686	7,364,160
District of Oak Bay	1,638,031	-	-	1,638,031	1,920,357
District of Saanich	30,266,692	-	-	30,266,692	32,619,303
Town of Sidney	5,555,087	-	-	5,555,087	5,775,607
City of Victoria	69,716,343	-	-	69,716,343	73,637,420
District of Central Saanich	9,425,488	-	-	9,425,488	10,035,328
Town of View Royal	6,187,677	-	-	6,187,677	6,549,565
	<b>\$ 158,339,364</b>	<b>\$ 32,495,699</b>	<b>\$ 36,387,467</b>	<b>\$ 227,222,530</b>	<b>\$ 202,677,675</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Capital Funds

## Statement of Financial Position (Unaudited)

December 31, 2018, with comparative information for 2017

	General Capital	Water Capital	Sewer Capital	2018	2017
<b>Financial Liabilities</b>					
Payables:					
Trade accounts and accrued liabilities	\$ 1,604,224	\$ 5,080,778	\$ 12,912,259	\$ 19,597,261	\$ 8,537,999
Contractors holdbacks	312,453	150,715	56,395,301	56,858,469	28,687,479
CIAC developer advances for construction	-	728,686	-	728,686	461,127
	1,916,677	5,960,179	69,307,560	77,184,416	37,686,605
Debentures issued by Municipal Finance Authority	174,975,164	69,958,352	45,097,656	290,031,172	289,084,151
Non-debenture / bank loan	-	-	49,700,000	49,700,000	17,402,146
	174,975,164	69,958,352	94,797,656	339,731,172	306,486,297
	176,891,841	75,918,531	164,105,216	416,915,588	344,172,902
<b>Net Financial Assets (Liabilities)</b>	<b>(18,552,477)</b>	<b>(43,422,832)</b>	<b>(127,717,749)</b>	<b>(189,693,058)</b>	<b>(141,495,227)</b>
<b>Non-Financial Assets</b>					
Tangible capital assets:					
Engineering structures	121,803,514	508,366,460	211,858,321	842,028,295	815,936,876
Buildings	115,160,222	7,885,967	1,843,114	124,889,303	122,622,920
Equipment	35,217,049	28,815,844	5,319,530	69,352,423	66,246,013
Vehicles	14,659,851	6,872,897	29,322	21,562,070	20,460,266
Land	126,821,479	84,037,357	29,838,066	240,696,902	236,474,364
Other assets	2,703,529	10,725,338	3,388,197	16,817,064	15,317,283
Assets WIP	22,032,155	19,333,743	248,596,550	289,962,448	147,442,236
	438,397,799	666,037,606	500,873,100	1,605,308,505	1,424,499,958
Inventory of supplies	-	1,049,920	-	1,049,920	1,105,623
<b>Accumulated Surplus</b>					
Capital funds	\$ 419,845,322	\$ 623,664,694	\$ 373,155,351	\$ 1,416,665,367	\$ 1,284,110,354

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Capital Funds

## Statement of Financial Activities (Unaudited)

## For the Year Ended December 31, 2018

	General Capital	Water Capital	Sewer Capital	2018	2017
<b>Revenue</b>					
Government transfers	\$ 3,628,338	\$ 208,742	\$ 48,461,121	\$ 52,298,201	\$ 12,548,765
Developer contributions	-	4,654,953	-	4,654,953	2,176,943
Interest earnings	292,564	490,631	164,658	947,853	1,593,665
Other revenue	2,556,687	355,822	60,000	2,972,509	(1,360,637)
Capitalization of debt	3,459,227	9,371,214	4,288,783	17,119,224	19,082,674
<b>Net Revenue</b>	9,936,816	15,081,362	52,974,562	77,992,740	34,041,410
Transfers to own funds:					
Transfers to revenue	(6,485)	-	(713,759)	(720,244)	-
Transfers to reserve	(1,109,671)	(1,556,750)	(459,189)	(3,125,610)	(6,220,196)
Transfers to ERF	-	-	-	-	(320,000)
Transfers from own funds:					
Transfers from revenue	3,878,798	14,064,044	25,582,553	43,525,395	34,564,356
Transfers from capital	282,368	-	-	282,368	-
Transfers from reserve	4,853,631	5,105,062	2,885,290	12,843,983	16,951,225
Transfers from ERF	2,354,474	1,200,471	494,804	4,049,749	2,986,114
Decrease in inventory	-	(47,464)	-	(47,464)	177,717
Disposal of assets	(1,262,225)	(784,709)	(198,970)	(2,245,904)	(1,863,230)
<b>Annual Surplus</b>	18,927,706	33,062,016	80,565,291	132,555,013	80,317,396
Accumulated surplus, beginning of year	400,917,616	590,602,678	292,590,060	1,284,110,354	1,203,792,958
<b>Accumulated Surplus, end of year</b>	\$ 419,845,322	\$ 623,664,694	\$ 373,155,351	\$ 1,416,665,367	\$ 1,284,110,354

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Capital Funds**  
**Statement of Capital Financing (Unaudited)**  
**For the Year Ended December 31, 2018**

	General Capital	Water Capital	Sewer Capital	2018	2017
<b>Finances acquired:</b>					
Unexpended funds at beginning of year	\$ 12,059,489	\$ 20,674,022	\$ 8,138,489	\$ 40,872,000	\$ 64,383,428
Long-term debt incurred:					
Bank loan / MFA non-debenture loans	-	-	32,000,000	32,000,000	-
Bank Loan Repay	-	-	-	-	(660,000)
Debentures:					
Own portion	4,000,000	8,000,000	17,335,000	29,335,000	4,050,000
Member municipalities' portion	836,630	-	-	836,630	19,095,800
Transfer from member municipalities for their portion of long-term debt	9,082,020	-	-	9,082,020	8,277,993
Transfer from post capitalization	2,500,000	-	60,000	2,560,000	115,721
Transfer from current liability to equity - Skirt & Silver Creek	-	355,822	-	355,822	-
Transfers from own funds:					
Sewer Revenue Fund	-	-	25,582,553	25,582,553	21,199,922
General Revenue Fund	3,878,798	-	-	3,878,798	3,963,261
Water Revenue Fund	-	14,016,580	-	14,016,580	9,578,889
Reserve Funds	7,208,105	6,305,533	3,380,094	16,893,732	19,937,340
Capital Funds	282,368	-	-	282,368	-
Conditional grant from government	3,628,338	208,742	48,461,121	52,298,201	12,420,219
Contribution in aid	-	4,654,953	-	4,654,953	2,176,943
Interest earned	292,564	490,631	164,658	947,853	1,593,666
Other	56,687	-	-	56,687	133,046
Temporary borrowings and payables at end of year	1,916,678	5,960,180	69,307,555	77,184,413	37,686,605
	<b>\$ 45,741,677</b>	<b>\$ 60,666,463</b>	<b>\$ 204,429,470</b>	<b>\$ 310,837,610</b>	<b>\$ 203,952,833</b>
<b>Finances applied:</b>					
Temporary borrowings and payables at beginning of year	\$ 638,799	\$ 6,454,058	\$ 30,593,748	\$ 37,686,605	\$ 6,115,797
Expenditure for fixed assets	26,563,487	20,159,956	136,275,306	182,998,749	121,570,185
Transfers to own funds:					
General Revenue Fund	6,485	-	-	6,485	-
Sewer Revenue Fund	-	-	713,759	713,759	-
Reserve Funds	1,109,671	1,556,750	459,189	3,125,610	6,540,200
Capital Funds	-	-	-	-	1,480,858
Transfer to member municipalities for their portion of debentures	836,630	-	-	836,630	19,095,800
Payment of long-term debt on behalf of member municipalities	9,082,020	-	-	9,082,020	8,277,993
Unexpended funds at end of year	7,504,585	32,495,699	36,387,468	76,387,752	40,872,000
	<b>\$ 45,741,677</b>	<b>\$ 60,666,463</b>	<b>\$ 204,429,470</b>	<b>\$ 310,837,610</b>	<b>\$ 203,952,833</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****General Government Capital Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	<b>General Government Equipment Replacement Fund</b>	<b>Feasibility Study Reserve</b>	<b>Office Facilities &amp; Equipment Replacement Fund</b>
Opening balance	\$ 5,389,252	\$ 153,399	\$ 6,998,112
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	118,476	4,754	188,342
Other revenues	109,775	-	-
Transfers from own funds:			
Transfers from revenue	-	13,414	636,549
Transfers from reserve	-	-	144,572
Transfers from ERF	1,169,557	-	-
<b>Total Revenue</b>	<b>1,397,808</b>	<b>18,168</b>	<b>969,463</b>
<b>Deduct</b>			
Debt charges	-	-	32,390
Transfers to own funds:			
Transfers to revenue	-	<b>149,714</b>	-
Transfers to capital	1,288,576	-	1,255,465
Transfers to reserve	-	-	51,644
<b>Total Expenses</b>	<b>(1,288,576)</b>	<b>(149,714)</b>	<b>(1,339,499)</b>
<b>Change in Fund Balance</b>	<b>109,232</b>	<b>(131,546)</b>	<b>(370,036)</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 5,498,484</b>	<b>\$ 21,853</b>	<b>\$ 6,628,076</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Fire Protection Capital Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	North Pender Island Fire Capital Reserve	Willis Point Fire & Recreation Capital Reserve	Shirley Fire Capital Reserve	East Sooke Fire Capital Reserve
Opening balance	\$ 201,724	\$ 180,175	\$ 54,811	\$ 18,673
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	4,800	4,288	378	444
Transfers from own funds:				
Transfers from revenue	153,819	-	24,520	-
Transfers from capital	-	-	-	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	<b>158,619</b>	<b>4,288</b>	<b>24,898</b>	<b>444</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to capital	-	-	45,000	-
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>45,000</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>158,619</b>	<b>4,288</b>	<b>(20,102)</b>	<b>444</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 360,343</b>	<b>\$ 184,463</b>	<b>\$ 34,709</b>	<b>\$ 19,117</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Fire Protection Capital Reserves****Statement of Continuity (Unaudited)**

	North Galiano Fire Capital Reserve	Fire Protection Equipment Replacement Fund	Port Renfrew Fire Capital Reserve	Otter Point Fire Capital Reserve
Opening balance	\$ 29,242	\$ 1,147,887	\$ 43,525	\$ 50,750
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	696	29,170	1,035	1,249
Transfers from own funds:				
Transfers from revenue	29,508	-	-	28,843
Transfers from capital	-	-	-	9,215
Transfers from ERF	-	599,032	-	-
<b>Total Revenue</b>	<b>30,204</b>	<b>628,202</b>	<b>1,035</b>	<b>39,307</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to capital	-	218,512	-	-
<b>Total Expenses</b>	<b>-</b>	<b>218,512</b>	<b>-</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>30,204</b>	<b>409,690</b>	<b>1,035</b>	<b>39,307</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 59,446</b>	<b>\$ 1,557,577</b>	<b>\$ 44,560</b>	<b>\$ 90,057</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Protective General Capital Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Southern Gulf Islands Emergency Capital Reserve	Salt Spring Island Emergency Capital Reserve	Family Court Building Capital Reserve	Protective General Equipment Replacement Fund
Opening balance	\$ 180,900	\$ 51,297	\$ 88,556	\$ 1,144,364
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	4,304	1,221	2,317	24,296
Other revenues	-	-	-	9,630
Transfers from own funds:				
Transfers from revenue	-	-	84,992	-
Transfers from ERF	-	-	-	93,079
<b>Total Revenue</b>	<b>4,304</b>	<b>1,221</b>	<b>87,309</b>	<b>127,005</b>
<b>Deduct</b>				
Other operating expenses	-	-	-	2
Transfers to own funds:				
Transfers to capital	-	-	(15,000)	27,631
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>(15,000)</b>	<b>27,633</b>
<b>Change in Fund Balance</b>	<b>4,304</b>	<b>1,221</b>	<b>102,309</b>	<b>99,372</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 185,204</b>	<b>\$ 52,518</b>	<b>\$ 190,865</b>	<b>\$ 1,243,736</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



## Reserve Funds

## Transportation Capital Reserves

## Statement of Continuity (Unaudited)

December 31, 2018

	Southern Gulf Islands Small Craft Harbour Capital Reserve	Salt Spring Island Harbours Capital Reserve	Salt Spring Island Transportation Capital Reserve	Salt Spring Island Transit Capital Reserve
Opening balance	\$ 524,263	\$ 72,915	\$ 908,613	\$ 21,251
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	28,996	1,735	20,932	506
Transfers from own funds:				
Transfers from revenue	222,806	22,910	317,317	6,513
<b>Total Revenue</b>	<b>251,802</b>	<b>24,645</b>	<b>338,249</b>	<b>7,019</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to capital	159,000	-	40,000	-
<b>Total Expenses</b>	<b>159,000</b>	<b>-</b>	<b>40,000</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>92,802</b>	<b>24,645</b>	<b>24,645</b>	<b>7,019</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 617,065</b>	<b>\$ 97,560</b>	<b>\$ 1,206,862</b>	<b>\$ 28,270</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Transportation Capital Reserves****Statement of Continuity (Unaudited)**

	<b>Transportation Services Equipment Replacement Fund</b>
Opening balance	<b>\$ 197</b>
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	(197)
Transfers from own funds:	
Transfers from revenue	-
<b>Total Revenue</b>	<b>(197)</b>
<b>Deduct</b>	
Transfers to own funds:	
Transfers to capital	-
<b>Total Expenses</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>(197)</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Recreational and Cultural Capital Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Saturna Island Park Land Capital Reserve	Pender Island Park Land Capital Reserve	Saanich Peninsula Ice Arena Facility Capital Reserve	Regional Parks Capital Reserve
Opening balance	\$ 2,979	\$ 33,713	\$ 959,352	\$ 5,511,360
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	71	802	25,188	161,749
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	-	1,149,475	5,186,818
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	4,209	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	71	802	1,178,872	5,348,567
<b>Deduct</b>				
Debt charges	-	-	-	10,870
Transfers to own funds:				
Transfers to capital	-	-	(13,390)	1,286,032
<b>Total Expenses</b>	-	-	(13,390)	1,296,902
<b>Change in Fund Balance</b>	71	802	1,192,262	4,051,665
<b>Accumulated Surplus, end of year</b>	\$ 3,050	\$ 34,515	\$ 2,151,614	\$ 9,563,025

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Recreational and Cultural Capital Reserves

## Statement of Continuity (Unaudited)

	Sooke Community Park Capital Reserve	Salt Spring Island Park Land Acquisition Capital Reserve	Saturna Island Parks & Recreation Capital Reserve	Sooke and EA Recreation & Facilities Capital Reserve
Opening balance	\$ 371,782	\$ 534,791	\$ 72,528	\$ 1,216,480
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	8,905	16,994	1,666	24,353
Other revenues	-	50,650	-	-
Transfers from own funds:				
Transfers from revenue	-	-	7,117	535,143
Transfers from capital	-	144,388	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	8,905	212,032	8,783	559,496
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to capital	-	-	7,402	416,645
<b>Total Expenses</b>	-	-	7,402	416,645
<b>Change in Fund Balance</b>	8,905	212,032	1,381	142,851
<b>Accumulated Surplus, end of year</b>	\$ 380,687	\$ 746,823	\$ 73,909	\$ 1,359,331

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Recreational and Cultural Capital Reserves****Statement of Continuity (Unaudited)**

	Pender Island Parks & Recreation Capital Reserve	Galiano Island Parks & Recreation Capital Reserve	Royal Theatre Capital Reserve	Salt Spring Island Parks & Recreation Capital Reserve
Opening balance	\$ 130,546	\$ 63,126	\$ 589,351	\$ 430,100
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	3,519	1,389	12,488	10,235
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	19,237	2,411	352,004	26,250
Transfers from capital	29,525	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	52,281	3,800	364,492	36,485
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to capital	-	6,640	400,078	-
<b>Total Expenses</b>	-	6,640	400,078	-
<b>Change in Fund Balance</b>	52,281	(2,840)	(35,586)	36,485
<b>Accumulated Surplus, end of year</b>	\$ 182,827	\$ 60,286	\$ 553,765	\$ 466,585

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Recreational and Cultural Capital Reserves

## Statement of Continuity (Unaudited)

	Mayne Island Park Land Capital Reserve	Salt Spring Island Parks Capital Reserve	Salt Spring Island Parks Service Area Capital Reserve	McPherson Theatre Capital Reserve
Opening balance	\$ 90,241	\$ (7,564)	\$ 1,283	\$ 1,274,027
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	2,122	-	31	28,939
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	202,964	-	334,088
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	2,122	202,964	31	363,027
<b>Deduct</b>				
Debt charges	-	164	-	-
Transfers to own funds:				
Transfers to capital	3,000	-	-	297,111
<b>Total Expenses</b>	3,000	164	-	297,111
<b>Change in Fund Balance</b>	(878)	202,800	31	65,916
<b>Accumulated Surplus, end of year</b>	\$ 89,363	\$ 195,236	\$ 1,314	\$ 1,339,943

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Recreational and Cultural Capital Reserves

## Statement of Continuity (Unaudited)

	Salt Spring Island Pool Facility Capital Reserve	Galiano Community Use Building Capital Reserve	Regional Parks Capital Reserve	SSI Library Building Capital Reserve
Opening balance	\$ 300,042	\$ 32,786	\$ 1,013,689	\$ 37,483
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	7,140	780	24,122	892
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	14,756	-	18,714
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	7,140	15,536	24,122	19,606
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to capital	-	-	-	-
<b>Total Expenses</b>	-	-	-	-
<b>Change in Fund Balance</b>	7,140	15,536	24,122	19,606
<b>Accumulated Surplus, end of year</b>	\$ 307,182	\$ 48,322	\$ 1,037,811	\$ 57,089

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Recreational and Cultural Capital Reserves****Statement of Continuity (Unaudited)**

	<b>Recreation &amp; Cultural Equipment Replacement Fund</b>
Opening balance	\$ 1,438,752
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	29,054
Other revenues	45,997
Transfers from own funds:	
Transfers from revenue	-
Transfers from capital	-
Transfers from reserve	-
Transfers from ERF	722,660
<b>Total Revenue</b>	<b>797,711</b>
<b>Deduct</b>	
Debt charges	-
Transfers to own funds:	
Transfers to capital	749,940
<b>Total Expenses</b>	<b>749,940</b>
<b>Change in Fund Balance</b>	<b>47,771</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 1,486,523</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**Reserve Funds**  
**Sewer Capital Reserves**  
**Statement of Continuity (Unaudited)**  
**December 31, 2018**

	S.P.W.W.S. Sewer Debt Capital Reserve	Sidney Treatment Plant Capital Reserve	Maliview Estates Sewer Capital Reserve	Magic Lake Estates Sewer System Capital Reserve
Opening balance	\$ 3,839,786	\$ 686,715	\$ 22,390	\$ 126,680
<b>Add</b>				
Government transfers	217,679	-	-	-
Other revenue from own sources:				
Interest earnings	79,607	16,342	455	3,015
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	672,115	-	18,510	42,366
Transfers from capital	-	-	-	92,558
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	969,401	16,342	18,965	137,939
<b>Deduct</b>				
Debt charges	7,575	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	571,337	-	5,000	92,558
<b>Total Expenses</b>	578,912	-	5,000	92,558
<b>Change in Fund Balance</b>	390,489	16,342	13,965	45,381
<b>Accumulated Surplus, end of year</b>	\$ 4,230,275	\$ 703,057	\$ 36,355	\$ 172,061

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Sewer Capital Reserves

## Statement of Continuity (Unaudited)

	Central Saanich Treatment Plant Capital Reserve	Port Renfrew Sewer System Capital Reserve	Northwest Trunk Sewer Capital Reserve	Trunk Sewers & Sewage Disposal Facilities Capital Reserve
Opening balance	\$ 753,616	\$ 56,152	\$ 1,199	\$ 9,746,411
<b>Add</b>				
Government transfers	-	-	-	-
Other revenue from own sources:				
Interest earnings	6,099	1,078	29	214,410
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	15,318	-	-
Transfers from capital	-	-	-	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	6,099	16,396	29	214,410
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to revenue	759,715	-	-	-
Transfers to capital	-	15,000	-	1,859,437
<b>Total Expenses</b>	759,715	15,000	-	1,859,437
<b>Change in Fund Balance</b>	(753,616)	1,396	29	(1,645,027)
<b>Accumulated Surplus, end of year</b>	\$ -	\$ 57,548	\$ 1,228	\$ 8,101,384

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds**  
**Sewer Capital Reserves**  
**Statement of Continuity (Unaudited)**

	Northeast Trunk Sewer Capital Reserve	Ganges Sewer LSA Capital Reserve	Salt Spring Island Septage Capital Reserve	Sewer Equipment Replacement Fund
Opening balance	\$ 27,578	\$ 662,295	\$ 139,841	\$ 4,336,161
<b>Add</b>				
Government transfers	-	-	-	-
Other revenue from own sources:				
Interest earnings	657	15,650	3,329	85,295
Other revenues	-	-	-	8,180
Transfers from own funds:				
Transfers from revenue	-	155,240	16,205	-
Transfers from capital	-	5,818	-	-
Transfers from ERF	-	-	-	244,048
<b>Total Revenue</b>	657	165,072	19,534	337,523
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	494,805
<b>Total Expenses</b>	-	-	-	494,805
<b>Change in Fund Balance</b>	657	165,072	19,534	(157,282)
<b>Accumulated Surplus, end of year</b>	\$ 28,235	\$ 827,367	\$ 159,375	\$ 4,178,879

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Water Capital Reserves

## Statement of Continuity (Unaudited)

December 31, 2018

	Saanich Peninsula Water Supply Capital Reserve	Magic Lake Estates Water System Capital Reserve	Lyall Harbour/Boot Cove Water Service Capital Reserve	Port Renfrew Sewer & Water Capital Reserve
Opening balance	\$ 6,573,011	\$ 672,346	\$ 43,753	\$ 84,215
<b>Add</b>				
Government transfers	250,696	-	-	-
Other revenue from own sources:				
Interest earnings	186,966	12,055	610	1,823
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	832,363	195,537	-	4,123
Transfers from capital	67,298	-	4,039	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	1,337,323	207,592	4,649	5,946
<b>Deduct</b>				
Debt charges	61,494	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	722,326	202,950	42,378	27,700
<b>Total Expenses</b>	783,820	202,950	42,378	27,700
<b>Change in Fund Balance</b>	553,503	4,642	(37,729)	(21,754)
<b>Accumulated Surplus, end of year</b>	\$ 7,126,514	\$ 676,988	\$ 6,024	\$ 62,461

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Water Capital Reserves

## Statement of Continuity (Unaudited)

	Cedars of Tuam Water Capital Reserve	Surfside Park Estates Water Capital Reserve	Skana Water Service Capital Reserve	Sticks Allison Water Capital Reserve
Opening balance	\$ 16,731	\$ 47,154	\$ 36,895	\$ 14,420
<b>Add</b>				
Government transfers	-	-	-	-
Other revenue from own sources:				
Interest earnings	331	384	834	352
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	17,966	20,700	-
Transfers from capital	-	728	-	2,067
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	331	19,078	21,534	2,419
<b>Deduct</b>				
Debt charges	-	19	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	10,500	50,200	5,000	-
<b>Total Expenses</b>	10,500	50,219	5,000	-
<b>Change in Fund Balance</b>	(10,169)	(31,141)	16,534	2,419
<b>Accumulated Surplus, end of year</b>	\$ 6,562	\$ 16,013	\$ 53,429	\$ 16,839

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Water Capital Reserves

## Statement of Continuity (Unaudited)

	Beddis Water Capital Reserve	Fulford Water Capital Reserve	Wilderness Mountain Capital Reserve	Cedar Lane Water Capital Reserve
Opening balance	\$ 73,505	\$ 70,865	\$ 41,711	\$ 106,463
<b>Add</b>				
Government transfers	-	-	-	-
Other revenue from own sources:				
Interest earnings	1,750	1,623	770	2,160
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	5,917	9,932	-
Transfers from capital	-	41,782	2,404	-
Transfers from ERF	-	-	-	-
<b>Total Revenue</b>	1,750	49,322	13,106	2,160
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	24,024
Transfers to capital	-	21,000	15,200	-
<b>Total Expenses</b>	-	21,000	15,200	24,024
<b>Change in Fund Balance</b>	1,750	28,322	(2,094)	(21,864)
<b>Accumulated Surplus, end of year</b>	\$ 75,255	\$ 99,187	\$ 39,617	\$ 84,599

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Water Capital Reserves****Statement of Continuity (Unaudited)**

	Water Equipment Replacement Fund	Highland Fernwood Water Capital Reserve
Opening balance	\$ 5,163,873	\$ 97,553
<b>Add</b>		
Government transfers	-	-
Other revenue from own sources:		
Interest earnings	100,930	5,648
Other revenues	145,845	-
Transfers from own funds:		
Transfers from revenue	-	-
Transfers from capital	-	-
Transfers from ERF	565,112	-
<b>Total Revenue</b>	811,887	5,648
<b>Deduct</b>		
Debt charges	-	-
Transfers to own funds:		
Transfers to revenue	-	-
Transfers to capital	1,200,472	-
<b>Total Expenses</b>	1,200,472	-
<b>Change in Fund Balance</b>	(388,585)	5,648
<b>Accumulated Surplus, end of year</b>	\$ 4,775,288	\$ 103,201

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Environmental Health Capital Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Solid Waste Capital Reserve	Port Renfrew Solid Waste Capital Reserve	Environmental Health Equipment Replacement Fund
Opening balance	\$ 19,113,638	\$ 45,110	\$ 2,860,473
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	427,736	1,073	62,299
Transfers from own funds:			
Transfers from revenue	950,975	9,260	-
Transfers from ERF	-	-	285,000
<b>Total Revenue</b>	1,378,711	10,333	347,299
<b>Deduct</b>			
Other operating expenses	1	-	-
Transfers to own funds:			
Transfers to capital	-	-	69,817
<b>Total Expenses</b>	1	-	69,817
<b>Change in Fund Balance</b>	1,378,710	10,333	277,482
<b>Accumulated Surplus, end of year</b>	\$ 20,492,348	\$ 55,443	\$ 3,137,955

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**Reserve Funds****General Government Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Electoral Area Elections Operating Reserve	Land Bank & Housing Operating Reserve	Finance Operating Reserve	IT Other Operating Reserve
Opening balance	\$ 84,135	\$ 28,169	\$ 79,888	\$ 902
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	2,002	670	1,901	22
Transfers from own funds:				
Transfers from revenue	-	-	60,000	-
Transfers from reserve	-	25,989	-	-
<b>Total revenue</b>	<b>2,002</b>	<b>26,659</b>	<b>61,901</b>	<b>22</b>
<b>Deduct</b>				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to revenue	34,552	-	43,760	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	98,029	924
Transfers to ERF	-	-	-	-
<b>Total expenses</b>	<b>34,552</b>	<b>-</b>	<b>141,789</b>	<b>924</b>
<b>Change in fund balance</b>	<b>(32,550)</b>	<b>26,659</b>	<b>(79,888)</b>	<b>(902)</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 51,585</b>	<b>\$ 54,828</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****General Government Operating Reserves****Statement of Continuity (Unaudited)**

	Labour Negotiations Operating Reserve	Real Estate Operating Reserve	Safety Audits Operating Reserve	ES HQ Admin Operating Reserve
Opening balance	\$ 170,871	\$ 28,005	\$ (5,596)	\$ 41,084
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	4,065	666	-	977
Transfers from own funds:				
Transfers from revenue	-	-	5,717	-
Transfers from reserve	-	-	-	-
<b>Total revenue</b>	<b>4,065</b>	<b>666</b>	<b>5,717</b>	<b>977</b>
<b>Deduct</b>				
Debt charges	-	-	121	-
Other operating expenses	174,936	-	-	-
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	(28,671)	-	-
Transfers to ERF	-	-	-	-
<b>Total expenses</b>	<b>174,936</b>	<b>28,671</b>	<b>121</b>	<b>-</b>
<b>Change in fund balance</b>	<b>(170,871)</b>	<b>(28,005)</b>	<b>5,596</b>	<b>977</b>
<b>Accumulated surplus, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,061</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****General Government Operating Reserves****Statement of Continuity (Unaudited)**

	ES Protection Operating Reserve	ES Engineering Operating Reserve	ES Partnership Operating Reserve	ES Water Quality Operating Reserve
Opening balance	\$ 451,106	\$ 232,140	\$ 434	\$ 69,100
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	10,872	5,523	4	1,644
Transfers from own funds:				
Transfers from revenue	81,608	58,617	-	86,462
Transfers from reserve	-	-	-	-
<b>Total revenue</b>	<b>92,480</b>	<b>64,140</b>	<b>4</b>	<b>88,106</b>
<b>Deduct</b>				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to revenue	-	-	438	-
Transfers to capital	6,485	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
<b>Total expenses</b>	<b>(6,485)</b>	<b>-</b>	<b>438</b>	<b>-</b>
<b>Change in fund balance</b>	<b>98,965</b>	<b>64,140</b>	<b>(434)</b>	<b>88,106</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 550,071</b>	<b>\$ 296,280</b>	<b>\$ -</b>	<b>\$ 157,206</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****General Government Operating Reserves****Statement of Continuity (Unaudited)**

	IW ES Ops Operating Reserve	Leg&Gen Operating Reserve
Opening balance	\$ 426,179	\$ -
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	10,140	-
Transfers from own funds:		
Transfers from revenue	226,020	1,694,512
Transfers from reserve	-	157,646
<b>Total revenue</b>	<b>236,160</b>	<b>1,852,158</b>
<b>Deduct</b>		
Debt charges	-	-
Other operating expenses	-	616,410
Transfers to revenue	-	78,861
Transfers to capital	-	-
Transfers to reserve	-	-
Transfers to ERF	-	50,000
<b>Total expenses</b>	<b>-</b>	<b>745,271</b>
<b>Change in fund balance</b>	<b>236,160</b>	<b>1,106,887</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 662,339</b>	<b>\$ 1,106,887</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Protective General Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Animal Care Services Operating Reserve	Animal Care Legacy Operating Reserve	Electoral Area Soil Deposits & Removal Operating Reserve	Emergency Response 911 Operating Reserve
Opening balance	\$ 3,062	\$ 94	\$ 59,862	\$ 83,309
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	73	3	1,424	1,982
Transfers from own funds:				
Transfers from revenue	-	-	-	-
<b>Total revenue</b>	<b>73</b>	<b>3</b>	<b>1,424</b>	<b>1,982</b>
<b>Deduct</b>				
Transfers to revenue	-	-	90	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>90</b>	<b>-</b>
<b>Change in fund balance</b>	<b>73</b>	<b>3</b>	<b>1,334</b>	<b>1,982</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 3,135</b>	<b>\$ 97</b>	<b>\$ 61,196</b>	<b>\$ 85,291</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Protective General Operating Reserves****Statement of Continuity (Unaudited)**

	Emergency Response 911 Projects Operating Reserve	HAZMAT Incident Response Operating Reserve	Noise Control Operating Reserve	Nuisance & Unightly Premises Operating Reserve
Opening balance	\$ 186,203	\$ 32,245	\$ 2,369	\$ 14,501
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	4,430	767	57	345
Transfers from own funds:				
Transfers from revenue	-	-	-	-
<b>Total revenue</b>	<b>4,430</b>	<b>767</b>	<b>57</b>	<b>345</b>
<b>Deduct</b>				
Transfers to revenue	20,763	-	-	-
<b>Total expenses</b>	<b>20,763</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in fund balance</b>	<b>(16,333)</b>	<b>767</b>	<b>57</b>	<b>345</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 169,870</b>	<b>\$ 33,012</b>	<b>\$ 2,426</b>	<b>\$ 14,846</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Protective General Operating Reserves****Statement of Continuity (Unaudited)**

	<b>SIGI Emergency Program Operating Reserve</b>	<b>SSI Emergency Program Operating Reserve</b>
Opening balance	\$ 57,208	\$ 6,050
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	1,360	144
Transfers from own funds:		
Transfers from revenue	18,382	11,012
<b>Total revenue</b>	<b>19,742</b>	<b>11,156</b>
<b>Deduct</b>		
Transfers to revenue	-	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>
<b>Change in fund balance</b>	<b>19,742</b>	<b>11,156</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 76,950</b>	<b>\$ 17,206</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Fire Protection Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	<b>Durrance Road Fire Operating Reserve</b>	<b>Electoral Area Fire Services Operating Reserve</b>
Opening balance	\$ 1,571	\$ 94,692
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	37	2,253
Transfers from own funds:		
Transfers from revenue	172	108,753
<b>Total revenue</b>	<b>209</b>	<b>111,006</b>
<b>Deduct</b>		
Transfers to revenue	-	10,000
<b>Total expenses</b>	<b>-</b>	<b>10,000</b>
<b>Change in fund balance</b>	<b>209</b>	<b>101,006</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 1,780</b>	<b>\$ 195,698</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**Reserve Funds****Planning & Development Operating Reserves****Statement of Continuity (Unaudited)**

December 31, 2018

	Climate Action & Adapt Operating Reserve	GIS Data Maintenance Operating Reserve	JDF Community Planning Operating Reserve	Regional Growth Strategy Operating Reserve
Opening balance	\$ 24,884	\$ 209,712	\$ 130,004	\$ 888,162
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	453	1,267	3,093	19,325
Transfers from own funds:				
Transfers from revenue	-	-	39,380	168,882
<b>Total revenue</b>	<b>453</b>	<b>1,267</b>	<b>42,473</b>	<b>188,207</b>
<b>Deduct</b>				
Other operating expenses	-	180,957	-	-
Transfers to own funds:				
Transfers to revenue	11,562	-	-	81,759
Transfers to reserve	-	30,022	-	-
<b>Total expenses</b>	<b>11,562</b>	<b>210,979</b>	<b>-</b>	<b>81,759</b>
<b>Change in fund balance</b>	<b>(11,109)</b>	<b>(209,712)</b>	<b>42,473</b>	<b>106,448</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 13,775</b>	<b>\$ -</b>	<b>\$ 172,477</b>	<b>\$ 994,610</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Planning & Development Operating Reserves  
Statement of Continuity (Unaudited)**

	<b>Regional Planning Services Operating Reserve</b>	<b>SSI Econ Develop Operating Reserve</b>
Opening balance	\$ 1,329,062	\$ -
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	33,430	-
Transfers from own funds:		
Transfers from revenue	415,196	33,705
<b>Total revenue</b>	<b>448,626</b>	<b>33,705</b>
<b>Deduct</b>		
Other operating expenses	-	-
Transfers to own funds:		
Transfers to revenue	-	-
Transfers to reserve	-	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>
<b>Change in fund balance</b>	<b>448,626</b>	<b>33,705</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 1,777,688</b>	<b>\$ 33,705</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Recreational & Cultural Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Regional Parks Operating Reserve	Regional Parks Legacy Operating Reserve	Panorama Recreation Operating Reserve	Panorama Rec Legacy Operating Reserve
Opening balance	\$ 147,685	\$ 13,245	\$ 36,834	\$ 5,392
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	3,053	317	968	53
Other revenues	-	100	-	-
Transfers from own funds:				
Transfers from revenue	3,500	-	-	-
Transfers from reserve	-	-	7,500	-
<b>Total revenue</b>	<b>6,553</b>	<b>417</b>	<b>8,468</b>	<b>53</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	81,690	-	-	1,236
Transfers to capital	-	-	-	4,209
<b>Total expenses</b>	<b>81,690</b>	<b>-</b>	<b>-</b>	<b>5,445</b>
<b>Change in fund balance</b>	<b>(75,137)</b>	<b>417</b>	<b>8,468</b>	<b>(5,392)</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 72,548</b>	<b>\$ 13,662</b>	<b>\$ 45,302</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Recreational & Cultural Operating Reserves****Statement of Continuity (Unaudited)**

	Sooke & EA Rec Facilities Operating Reserve	Seaparc Legacy Operating Reserve	Arts and Culture Grants Operating Reserve
Opening balance	\$ 15,413	\$ 2,371	\$ 188,674
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	367	57	4,489
Other revenues	-	-	-
Transfers from own funds:			
Transfers from revenue	-	-	-
Transfers from reserve	-	-	-
<b>Total revenue</b>	<b>367</b>	<b>57</b>	<b>4,489</b>
<b>Deduct</b>			
Transfers to own funds:			
Transfers to revenue	-	585	26,319
Transfers to capital	-	-	-
<b>Total expenses</b>	<b>-</b>	<b>585</b>	<b>26,319</b>
<b>Change in fund balance</b>	<b>367</b>	<b>(528)</b>	<b>(21,830)</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 15,780</b>	<b>\$ 1,843</b>	<b>\$ 166,844</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Sewer Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	East Coast Interceptor Operating Reserve	LWMP Core & WS Operating Reserve	LWMP Onsite Operating Reserve	LWMP Peninsula Operating Reserve
Opening balance	\$ 114,645	\$ 1,361,999	\$ 97,406	\$ 35,292
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	2,850	32,407	2,317	839
Transfers from own funds:				
Transfers from revenue	126,551	203,905	6,695	10,986
Transfers from capital	-	-	-	-
Transfers from reserve	8,500	-	-	-
<b>Total revenue</b>	<b>137,901</b>	<b>236,312</b>	<b>9,012</b>	<b>11,825</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in fund balance</b>	<b>137,901</b>	<b>236,312</b>	<b>9,012</b>	<b>11,825</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 252,546</b>	<b>\$ 1,598,311</b>	<b>\$ 106,418</b>	<b>\$ 47,117</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Sewer Operating Reserves

## Statement of Continuity (Unaudited)

	North East Trunk Sewer Operating Reserve	North East Trunk #2 Operating Reserve	North West Trunk Sewer Operating Reserve	S.P.W.W.S. Sewer Operating Reserve
Opening balance	\$ 1,154,484	\$ 197,993	\$ 939,385	\$ 379,925
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	27,971	4,894	23,157	9,903
Transfers from own funds:				
Transfers from revenue	116,680	97,464	169,211	34,590
Transfers from capital	-	-	-	-
Transfers from reserve	35,000	12,732	56,068	58,570
<b>Total revenue</b>	<b>179,651</b>	<b>115,090</b>	<b>248,436</b>	<b>103,063</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	136,862	-	81,838	-
Transfers to capital	(12,859)	-	-	-
<b>Total expenses</b>	<b>124,003</b>	<b>-</b>	<b>81,838</b>	<b>-</b>
<b>Change in fund balance</b>	<b>55,648</b>	<b>115,090</b>	<b>166,598</b>	<b>103,063</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 1,210,132</b>	<b>\$ 313,083</b>	<b>\$ 1,105,983</b>	<b>\$ 482,988</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

## Reserve Funds

## Sewer Operating Reserves

## Statement of Continuity (Unaudited)

	Magic Lake Sewer Operating Reserve	SSI Septage Composting Operating Reserve	Maliview Sewer Operating Reserve	Ganges Sewer Operating Reserve
Opening balance	\$ 10,664	\$ 32,422	\$ 24,244	\$ 38,600
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	451	811	919	1,308
Transfers from own funds:				
Transfers from revenue	2,400	-	(17,310)	1,600
Transfers from capital	-	-	11,817	-
Transfers from reserve	13,000	2,759	18,510	26,630
<b>Total revenue</b>	<b>15,851</b>	<b>3,570</b>	<b>13,936</b>	<b>29,538</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	-	10,000	5,886	-
Transfers to capital	-	-	-	-
<b>Total expenses</b>	<b>-</b>	<b>10,000</b>	<b>5,886</b>	<b>-</b>
<b>Change in fund balance</b>	<b>15,851</b>	<b>(6,430)</b>	<b>8,050</b>	<b>29,538</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 26,515</b>	<b>\$ 25,992</b>	<b>\$ 32,294</b>	<b>\$ 68,138</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Water Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Beddis Water Operating Reserve	Cedar Lane Water Operating Reserve	Fulford Water Operating Reserve	Highland/ Fernwood Water Operating Reserve
Opening balance	\$ 7,307	\$ 27,983	\$ 9,877	\$ 31,425
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	210	680	335	1,212
Transfers from own funds:				
Transfers from revenue	9,585	-	-	-
Transfers from reserve	2,550	1,000	7,000	32,480
<b>Total revenue</b>	<b>12,345</b>	<b>1,680</b>	<b>7,335</b>	<b>33,692</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	-	8,831	-	36,277
<b>Total expenses</b>	<b>-</b>	<b>8,831</b>	<b>-</b>	<b>36,277</b>
<b>Change in fund balance</b>	<b>12,345</b>	<b>(7,151)</b>	<b>7,335</b>	<b>(2,585)</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 19,652</b>	<b>\$ 20,832</b>	<b>\$ 17,212</b>	<b>\$ 28,840</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.



**Reserve Funds****Water Operating Reserves****Statement of Continuity (Unaudited)**

	Lyall Harbour Boot Cove Operating Reserve	Magic Lake Estates Water Operating Reserve	Surfside Park Water Operating Reserve	Sticks Allison Water Operating Reserve
Opening balance	\$ 6,646	\$ 79,488	\$ 1,843	\$ 6,004
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	184	2,107	70	186
Transfers from own funds:				
Transfers from revenue	-	-	-	-
Transfers from reserve	1,800	15,000	1,800	3,000
<b>Total revenue</b>	<b>1,984</b>	<b>17,107</b>	<b>1,870</b>	<b>3,186</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	8,630	-	-	1,317
<b>Total expenses</b>	<b>8,630</b>	<b>-</b>	<b>-</b>	<b>1,317</b>
<b>Change in fund balance</b>	<b>(6,646)</b>	<b>17,107</b>	<b>1,870</b>	<b>1,869</b>
<b>Accumulated surplus, end of year</b>	<b>\$ -</b>	<b>\$ 96,595</b>	<b>\$ 3,713</b>	<b>\$ 7,873</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Water Operating Reserves****Statement of Continuity (Unaudited)**

	<b>Skana Water Operating Reserve</b>	<b>Cedar of Tuam Water Operating Reserve</b>
Opening balance	\$ 7,623	\$ 7,507
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	195	193
Transfers from own funds:		
Transfers from revenue	-	-
Transfers from reserve	1,000	1,030
<b>Total revenue</b>	<b>1,195</b>	<b>1,223</b>
<b>Deduct</b>		
Transfers to own funds:		
Transfers to revenue	-	723
<b>Total expenses</b>	<b>-</b>	<b>723</b>
<b>Change in fund balance</b>	<b>1,195</b>	<b>500</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 8,818</b>	<b>\$ 8,007</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Environmental Health Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	Regional Source Control Operating Reserve	Saanich Peninsula Source Control Operating Reserve	Solid Waste Operating Reserve	Stormwater Quality Core Operating Reserve
Opening balance	\$ 477,368	\$ 53,703	\$ 23,319,004	\$ 104,063
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	11,358	1,277	552,531	2,483
Other revenues	-	-	-	-
Transfers from own funds:				
Transfers from revenue	(27,389)	12,665	4,018,509	19,898
Transfers from capital	-	-	-	372
Transfers from reserve	-	-	-	-
<b>Total revenue</b>	<b>(16,031)</b>	<b>13,942</b>	<b>4,571,040</b>	<b>22,753</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	-	20,000	-	60,000
Transfers to reserve	-	-	350,000	-
<b>Total expenses</b>	<b>-</b>	<b>20,000</b>	<b>350,000</b>	<b>60,000</b>
<b>Change in fund balance</b>	<b>(16,031)</b>	<b>(6,058)</b>	<b>4,221,040</b>	<b>(37,247)</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 461,337</b>	<b>\$ 47,645</b>	<b>\$ 27,540,044</b>	<b>\$ 66,816</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Environmental Health Operating Reserves****Statement of Continuity (Unaudited)**

	Stormwater Quality Sannich Pen Operating Reserve	Stormwater Quality SGI Operating Reserve	Stormwater Quality SSI Operating Reserve	Stormwater Quality Sooke Operating Reserve
Opening balance	\$ 1,607	\$ 3,615	\$ 28,659	\$ 25,883
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	38	86	767	616
Other revenues	-	-	10,000	-
Transfers from own funds:				
Transfers from revenue	960	-	-	7,309
Transfers from capital	-	-	-	-
Transfers from reserve	-	2,259	2,059	-
<b>Total revenue</b>	<b>998</b>	<b>2,345</b>	<b>12,826</b>	<b>7,925</b>
<b>Deduct</b>				
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to reserve	-	-	-	-
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in fund balance</b>	<b>998</b>	<b>2,345</b>	<b>12,826</b>	<b>7,925</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 2,605</b>	<b>\$ 5,960</b>	<b>\$ 41,485</b>	<b>\$ 33,808</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.

**Reserve Funds****Transportation Operating Reserves****Statement of Continuity (Unaudited)****December 31, 2018**

	<b>SSI Transit Operating Reserve</b>
Opening balance	\$ 279,312
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	6,646
Transfers from own funds:	
<b>Total revenue</b>	<b>6,646</b>
<b>Deduct</b>	
Transfers to own funds:	
<b>Total expenses</b>	<b>-</b>
<b>Change in fund balance</b>	<b>6,646</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 285,958</b>

These statements should be read in conjunction with the 2018 Audited Financial Statements and accompanying notes.