



# Capital Regional District 2020 Statement of Financial Information

British Columbia, Canada

Fiscal year ended December 31, 2020



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**Capital Regional District  
Capital Region Housing Corporation**

**STATEMENT OF FINANCIAL INFORMATION APPROVAL**

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

A handwritten signature in black ink, appearing to read 'Nelson Chan', positioned above a horizontal line.

Nelson Chan, MBA, FCPA, FCMA  
Chief Financial Officer  
May 12, 2021

A handwritten signature in black ink, appearing to read 'Colin Plant', positioned above a horizontal line.

Colin Plant  
Chair, CRD Board  
On behalf of the Board of Directors  
May 12, 2021

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



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## INDEPENDENT AUDITORS' REPORT

To the Chair and Directors of the Capital Regional District

### ***Opinion***

We have audited the consolidated financial statements of the Capital Regional District (the District), which comprise:

- the consolidated statement of financial position as at December 31, 2020
- the consolidated statement of operations for the year then ended
- the consolidated statement of change in net debt for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2020, and its consolidated results of operations, its consolidated change in net debt, its consolidated remeasurement gains and losses, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “Auditors’ Responsibilities for the Audit of the Financial Statements” section of our auditors’ report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

### **Other Information**

Management is responsible for the other information. Other information comprises:

- the information, other than the financial statements and the auditors' report thereon, included in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditors' report thereon, included in the Annual Report as at the date of this auditors' report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants

Victoria, Canada  
May 12, 2021



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## Capital Regional District Capital Region Housing Corporation

### MANAGEMENT REPORT

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

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

The Board of Directors are responsible for approving the financial statements and for ensuring that management fulfills its responsibilities for financial reporting and internal control.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian public sector accounting standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the *Financial Information Act*. Their examination includes a review and evaluation of the District's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to staff and management. The Independent Auditors' Report outlines the scope of the audit for the year ended December 31, 2020.

On behalf of Capital Regional District and Capital Region Housing Corporation,

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

Nelson Chan, MBA, FCPA, FCMA  
Chief Financial Officer  
May 12, 2021

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

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



## Consolidated Statement of Financial Position

As at December 31, 2020, with comparative information for 2019

	2020	2019
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 176,926,054	\$ 184,485,660
Investments (Note 2)	185,743,761	114,190,859
Accounts receivable	35,027,089	23,178,625
Debt recoverable from member municipalities (Note 4)	146,869,657	152,970,007
Restricted cash: MFA Debt Reserve Fund (Note 5)	3,934,313	4,037,743
Land held for resale	-	8,321,509
	<b>548,500,874</b>	<b>487,184,403</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	117,084,129	111,297,921
Deferred revenue (Note 6)	32,729,481	15,984,958
Short term debt (Note 3)	61,277,457	-
Long term debt (Note 4)	405,036,586	447,348,279
Landfill closure and post-closure liability (Note 7)	11,281,091	10,658,111
Other liabilities (Note 8)	1,442,447	2,329,179
	<b>628,851,191</b>	<b>587,618,448</b>
<b>Net Debt</b>	<b>(80,350,317)</b>	<b>(100,434,045)</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	1,760,528,771	1,529,572,324
Inventory of supplies	1,018,898	1,057,670
Prepaid expenses	1,565,151	693,761
	<b>1,763,112,820</b>	<b>1,531,323,755</b>
<b>Accumulated Surplus</b>	<b>1,682,762,503</b>	<b>1,430,889,710</b>
<b>Accumulated Surplus consists of:</b>		
Accumulated surplus (Note 10)	1,682,155,134	1,431,805,432
Accumulated remeasurement gains / (losses)	607,369	(915,722)
<b>Accumulated Surplus</b>	<b>\$ 1,682,762,503</b>	<b>\$ 1,430,889,710</b>

Contractual obligations (Note 11)

Contractual rights (Note 12)

Contingencies (Note 13)

Subsequent event (Note 21)

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



Nelson Chan, MBA, FCPA, FCMA  
Chief Financial Officer

## Consolidated Statement of Operations

For the year ended December 31, 2020, with comparative information for 2019

	Budget (Note 14)	2020	2019
<b>Revenue</b>			
Government transfers (Note 15)	\$ 127,782,585	\$ 302,097,673	\$ 305,087,780
Sale of services	90,023,051	77,715,222	77,119,871
Other revenue	15,369,555	16,262,891	15,675,158
Interest earnings	528,762	5,617,032	6,319,254
Developer contributions	-	5,706,166	3,345,898
Affordable housing - rental income	16,886,126	17,037,803	15,700,820
Grants in lieu of taxes	3,544,657	3,544,279	3,331,955
Actuarial adjustment of long-term debt	-	5,196,598	4,813,405
<b>Total Revenue</b>	<b>254,134,736</b>	<b>433,177,664</b>	<b>431,394,141</b>
<b>Expenses</b>			
General government services	20,838,367	22,052,295	20,421,655
Grants in aid	1,587,922	946,404	728,361
Protective services	10,354,159	10,922,093	10,513,749
Sewer, water, and garbage services	85,092,158	84,483,160	81,364,406
Planning and development services	3,147,000	2,514,090	2,491,166
Affordable housing - rental expense	12,632,443	17,750,227	16,538,812
Recreation and cultural services	27,669,113	26,894,131	28,560,841
Other	6,173,278	1,227,393	884,939
Transportation services	704,106	634,300	693,733
Debt payments for member municipalities (Note 4)	14,872,037	15,403,869	14,976,270
<b>Total Expenses</b>	<b>183,070,583</b>	<b>182,827,962</b>	<b>177,173,932</b>
<b>Annual Surplus</b>	<b>71,064,153</b>	<b>250,349,702</b>	<b>254,220,209</b>
Accumulated Surplus, beginning of year	1,431,805,432	1,431,805,432	1,177,585,223
<b>Accumulated Surplus, end of year (Note 10)</b>	<b>\$ 1,502,869,585</b>	<b>\$ 1,682,155,134</b>	<b>\$ 1,431,805,432</b>

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

## Consolidated Statement of Change in Net Debt

For the year ended December 31, 2020, with comparative information for 2019

	Budget (Note 14)	2020	2019
Annual surplus	\$ 71,064,153	\$ 250,349,702	\$ 254,220,209
Acquisition of tangible capital assets	(477,915,620)	(260,472,915)	(313,094,185)
Contributed tangible capital assets	-	(7,930,283)	(3,345,898)
Amortization of tangible capital assets	-	33,777,833	31,619,369
Loss on disposal of tangible capital assets	-	3,600,944	1,294,394
Proceeds on sale of tangible capital assets	-	61,708	310,020
Other tangible capital asset transfers	-	6,265	-
	(406,851,467)	19,393,254	(28,996,091)
Acquisition of inventory of supplies	-	(1,746,489)	(2,552,724)
Acquisition of prepaid expenses	-	(1,560,160)	(675,451)
Consumption of inventory of supplies	-	1,785,262	2,544,972
Use of prepaid expenses	-	688,770	290,340
	-	(832,617)	(392,863)
Net Remeasurement gains	-	1,523,091	829,422
<b>Change in Net Debt</b>	(406,851,467)	20,083,728	(28,559,532)
Net Debt, beginning of year	(100,434,045)	(100,434,045)	(71,874,513)
<b>Net Debt, end of year</b>	\$ (507,285,512)	\$ (80,350,317)	\$ (100,434,045)

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

## Consolidated Statement of Remeasurement Gains and Losses

For the year ended December 31, 2020, with comparative information for 2019

	2020	2019
<b>Accumulated remeasurement loss, beginning of year</b>	<b>\$ (915,722)</b>	<b>\$ (1,745,144)</b>
Unrealized gains attributable to:		
Foreign exchange	13,899	21,426
Portfolio investments / equity investments	1,509,192	121,534
Amounts reclassified to the statement of operations:		
Portfolio investments / equity investments	-	686,462
Net remeasurement gains and losses for the year	1,523,091	829,422
<b>Accumulated remeasurement gain (loss), end of year</b>	<b>\$ 607,369</b>	<b>\$ (915,722)</b>

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

## Consolidated Statement of Cash Flows

For the year ended December 31, 2020, with comparative information for 2019

	2020	2019
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Annual surplus	\$ 250,349,702	\$ 254,220,209
Items not involving cash:		
Amortization	33,777,833	31,619,369
Contributed tangible capital assets	(7,930,283)	(3,345,898)
(Gain) on sale of assets held for sale	(2,772,225)	(481,655)
Loss on disposal of tangible capital assets	3,600,944	1,294,394
Actuarial adjustment of long-term debt	(5,196,598)	(4,813,405)
Decrease (increase) in non-cash assets:		
Accounts receivable	(11,848,464)	1,861,592
Prepaid expenses	(871,390)	(385,111)
Inventory of supplies	38,772	(7,752)
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	5,786,208	16,794,853
Deferred revenue	16,744,523	(408,442)
Landfill closure and post-closure provision	622,980	519,459
Other liabilities	(886,732)	(461,253)
<b>Net change in cash from operating activities</b>	<b>281,415,270</b>	<b>296,406,360</b>
<b>Capital activities:</b>		
Proceeds on sale of assets held for sale	11,100,000	11,250,000
Proceeds on sale of tangible capital assets	61,708	310,020
Cash used to acquire tangible capital assets	(260,472,915)	(313,094,185)
<b>Net change in cash from capital activities</b>	<b>(249,311,207)</b>	<b>(301,534,165)</b>
<b>Investing activities:</b>		
Net change in investments	(70,029,811)	54,860,598
<b>Net change in cash from investing activities</b>	<b>(70,029,811)</b>	<b>54,860,598</b>
<b>Financing activities:</b>		
Restricted cash - MFA debt reserve fund	103,430	(806,002)
Additions to short-term debt	61,277,457	-
Additions to long-term debt	14,355,128	197,494,141
Repayment of long-term debt	(45,369,873)	(132,000,623)
<b>Net change in cash from financing activities</b>	<b>30,366,142</b>	<b>64,687,516</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(7,559,606)</b>	<b>114,420,309</b>
Cash and cash equivalents, beginning of year	184,485,660	70,065,351
<b>Cash and cash equivalents, end of year</b>	<b>\$ 176,926,054</b>	<b>\$ 184,485,660</b>
Cash paid for interest	\$ 17,290,361	\$ 17,915,124
Cash received for interest	4,393,856	5,283,616

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

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

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

## 1. SIGNIFICANT ACCOUNTING POLICIES

### a) BRITISH COLUMBIA REGIONAL DISTRICTS

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

### b) BASIS OF CONSOLIDATION

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

### c) BASIS OF ACCOUNTING

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

### d) TAXATION

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

### e) INTEREST

The District follows the practice of investing individually significant unspent funds within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments. Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

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

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**f) GOVERNMENT TRANSFERS**

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

**g) DEFERRED REVENUE**

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

**h) LAND HELD FOR RESALE**

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

**i) CASH AND CASH EQUIVALENTS**

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

**j) FINANCIAL INSTRUMENTS**

Financial instruments are classified into two categories fair value or cost.

- i. Fair value category: portfolio investments quoted in an active market are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date.

Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Statement of Operations and related balances reversed from the Statement of Remeasurement Gains and Losses.

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**j) FINANCIAL INSTRUMENTS continued**

- ii. Cost category: portfolio investment not quoted in an active market, financial assets and liabilities are recorded at cost or amortized cost. Gains and losses are recognized in the Statement of Operations when the financial asset is derecognized due to disposal or impairment. Sales and purchases of investments are recorded on the trade date.

Transaction costs related to the acquisition of financial assets are included in the cost of the related instrument.

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

**k) LONG-TERM DEBT**

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

**l) EMPLOYEE FUTURE BENEFITS**

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

**m) LANDFILL LIABILITY**

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



## 1. SIGNIFICANT ACCOUNTING POLICIES continued

### n) NON-FINANCIAL ASSETS

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

#### i. Tangible Capital Assets

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

<b>Asset</b>	<b>Useful Life - Years</b>
Engineering Structures	10 to 100 Years
Buildings	20 to 50 Years
Machinery and equipment	5 to 20 Years
Vehicles	8 to 15 Years
Other Assets	5 to 25 Years

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

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

Tangible capital assets are written down when conditions indicate that they no longer contribute to the District's ability to provide goods and services or when the value of the future economic benefits associated with the asset is less than the book value of the asset.

The District is fortunate to have many natural assets that reduce the need for engineered infrastructure that would otherwise be required. This includes watersheds, creeks, ditches and wetlands (rain water management). Canadian public sector accounting standards do not allow for the valuation and recording of such assets into the financial statements of the District. As such, these natural assets are not reported in these consolidated financial statements.

Assets acquired by right, such as forests, water and mineral resources, are not recorded in the consolidated financial statements.

#### ii. Contributions of Tangible Capital Assets

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

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**n) NON-FINANCIAL ASSETS continued**

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

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

**iv. Interest Capitalization**

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

**v. Leased Tangible Capital Assets**

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

**vi. Inventories of Supplies**

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

**o) CONTAMINATED SITES**

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

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

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**p) USE OF ESTIMATES**

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

**q) SEGMENTED INFORMATION**

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The District has provided definitions of the District's segments as well as presented consolidated financial information in segmented format in Note 19.

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

## a) CASH AND CASH EQUIVALENTS

	<b>2020</b>	<b>2019</b>
CRD	<b>\$ 164,029,736</b>	\$ 172,111,798
CRHC	<b>12,896,318</b>	12,373,862
	<b>\$ 176,926,054</b>	\$ 184,485,660

## b) INVESTMENTS

	<b>2020</b>	<b>2019</b>
CRD		
MFA bond fund	<b>\$ 44,062,699</b>	\$ 41,397,984
Other investments - short term	<b>141,681,062</b>	72,792,875
	<b>\$ 185,743,761</b>	\$ 114,190,859

MFA Bond Fund investments are quoted in an active market and therefore recorded at fair market value. The carrying cost of MFA bond funds is \$43,392,987 (2019 - \$42,460,332). Included in Other investments - short term is \$141,432,957 of term deposits recorded at cost.

**3. SHORT-TERM DEBT**

In November 2020, CRHC secured short-term capital financing from BCHMC in the amount of \$61,277,457. The financing was used to fund prepaid leases on the West Park and Spencer Close properties which were purchased by the CRD as part of the Regional Housing First Program (RHFP). The short-term financing was converted to a 35-year mortgage subsequent to year end.

**4. LONG-TERM DEBT**

## a) DEBT

The District's debt is borrowed through the Municipal Finance Authority of British Columbia (MFA). The principal portion of long-term debenture repayment is added to the MFA sinking fund, which is secured against the debt and invested over the term of the loan. The balance of this fund is used to retire the debt at or before maturity of the loan depending on the actual return on investments in the sinking fund. The MFA provides the CRD with an estimated actuarial valuation, which is the estimated return on the invested balance of the sinking fund. Debt principal is reported net of repayments and actuarial adjustments. Interest expense is calculated and paid net of actuarial adjustments.

In addition to debt incurred directly by the District, the District has also incurred long-term debt on behalf of its member municipalities through agreements with the MFA. All monies borrowed are upon the District's credit at large and, in the event of any default, would constitute an indebtedness for which its members are jointly and severally liable.

The District reports the total principal and interest payments collected from member municipalities as expenses in Debt payments for member municipalities and revenue in Government transfers. Total principal payments received from member municipalities in the year was \$9,210,128 (2019 - \$8,686,508) Total interest expense reported on the consolidated statement of operations is as follows:

	<b>2020</b>	<b>2019</b>
Interest expense on all debt	<b>\$17,073,209</b>	\$18,321,445
Interest received from member municipalities for debt issued on their behalf	<b>6,129,375</b>	6,219,409
Net interest expense reported on the consolidated statement of operations	<b>\$10,943,834</b>	\$12,102,036

In addition, \$64,366 (2019 - \$70,353) collected from member municipalities relating to payments into the Debt Reserve Fund (see Note 5) are included as expenses in debt payments for member municipalities. Debt incurred on behalf of member municipalities is also presented as a receivable from member municipalities on the statement of financial position in the amount of \$146,869,657 (2019 - \$152,970,007).

**4. LONG-TERM DEBT continued**

## a) DEBT continued

Debt is comprised of the following and includes varying maturities, with interest rates ranging from 0.91% to 4.20% and an average rate of 2.52%. The District's debt consists of debenture debt and non-debenture debt of \$1,683,324 (2019 - \$21,910,000) both held with the MFA. The Capital Region Housing Corporation (CRHC) debt consists of mortgages with BC Housing and commercial banks.

	<b>2020</b>					
	<b>Outstanding December 31, 2019</b>	<b>Additions</b>	<b>Principal</b>	<b>Sinking Fund</b>	<b>Total Debt Retirement</b>	<b>Outstanding December 31, 2020</b>
General Capital	\$ 35,714,031	\$ 227,000	\$ (4,010,267)	\$ (659,459)	\$ (4,669,726)	<b>\$ 31,271,305</b>
Sewer Capital	121,068,330	4,000,000	(29,452,679)	(1,462,365)	(30,915,044)	<b>94,153,286</b>
Water Capital	60,483,813	5,100,000	(6,814,919)	(2,969,889)	(9,784,808)	<b>55,799,005</b>
	217,266,174	9,327,000	(40,277,865)	(5,091,713)	(45,369,578)	<b>181,223,596</b>
Accrued actuarial valuation - CRD Debt	(2,815,190)	-	-	(104,885)	(104,885)	<b>(2,920,075)</b>
CRD Debt	214,450,984	9,327,000	(40,277,865)	(5,196,598)	(45,474,463)	<b>178,303,521</b>
Member Municipalities	152,970,007	6,280,000	(9,210,127)	(3,170,223)	(12,380,350)	<b>146,869,657</b>
CRD Total	367,420,991	15,607,000	(49,487,992)	(8,366,821)	(57,854,813)	<b>325,173,178</b>
CRHC	79,927,288	5,028,126	(5,092,006)	-	(5,092,006)	<b>79,863,408</b>
	<b>\$ 447,348,279</b>	<b>\$ 20,635,126</b>	<b>\$ (54,579,998)</b>	<b>\$ (8,366,821)</b>	<b>\$ (62,946,819)</b>	<b>\$ 405,036,586</b>

## b) DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of \$16,526,207 (2019 - \$16,983,374) of which \$6,669,896 (2019 - \$6,716,866) is held by the District for the member municipalities (see Note 5). The demand notes are not recorded in the financial statements as they will only be called upon if the MFA does not have sufficient funds to meet its payment obligations.

**4. LONG-TERM DEBT continued**

## c) LONG-TERM DEBT PAYABLE/MATURING

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

	2021	2022	2023	2024	2025	Aggregate amount after 2025
CRD						
General	\$ 2,715,881	\$ 2,678,425	\$ 2,678,425	\$ 2,338,825	\$ 2,227,057	\$ 9,678,417
Water	6,957,411	6,932,440	6,906,011	3,129,611	2,594,842	11,269,551
Sewer	4,748,369	4,422,521	3,890,809	3,302,503	3,268,543	42,986,766
Total CRD	14,421,661	14,033,386	13,475,245	8,770,939	8,090,442	63,934,734
Member Municipalities	9,362,109	9,143,754	8,623,184	8,315,158	7,455,702	50,386,587
	23,783,770	23,177,140	22,098,429	17,086,097	15,546,144	114,321,321
CRHC	4,901,224	4,872,303	4,927,348	4,745,516	4,291,919	56,125,100
	28,684,994	28,049,443	27,025,777	21,831,613	19,838,063	170,446,421
Estimated sinking fund income	8,609,257	9,257,909	9,434,328	6,323,889	5,967,615	70,804,025
Total	\$ 37,294,251	\$ 37,307,352	\$ 36,460,105	\$ 28,155,502	\$ 25,805,678	\$241,250,446

**5. MFA DEBT RESERVE FUND**

The MFA provides capital financing for regional districts and their member municipalities. The MFA is required to establish a Debt Reserve Fund into which each regional district and member municipality, who shares in the proceeds of a debt issue through the District, is required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the MFA to the regional district. If at any time insufficient funds are provided by the regional district or their member municipalities or any other MFA borrower, the MFA may then use these funds to meet payments on its obligations. Should this occur, the regional district and member municipalities may be called upon to restore the fund. The MFA has not required the debt reserve fund to meet obligations in its history. The cash deposits of the member municipalities \$3,174,151 (2019 - \$3,138,303) are not recorded in these financial statements. The District's restricted cash on its direct debt is \$3,934,313 (2019 - \$4,037,743).

	<b>2020</b>	<b>2019</b>
Cash Deposits		
Restricted cash - MFA Debt Reserve Fund	\$ <b>3,934,313</b>	\$ 4,037,743
Cash deposits - Member Municipalities	<b>3,174,151</b>	3,138,303
Demand Notes		
Demand notes - Capital Regional District	<b>9,856,311</b>	10,266,508
Demand notes - Member Municipalities	<b>6,669,896</b>	6,716,866
	<b>\$ 23,634,671</b>	<b>\$ 24,159,420</b>



**6. DEFERRED REVENUE**

Continuity of deferred revenue is as follows:

	<b>2020</b>	<b>2019</b>
Balance, beginning of year	\$ 15,984,958	\$ 16,393,400
Externally restricted contributions received:		
Federal housing grants	15,549,600	-
Development cost charges	2,577,980	4,192,290
Developer advances for construction	6,444,527	3,940,765
<b>Total contributions received</b>	<b>24,572,107</b>	8,133,055
Contributions used and recognized in revenue	(7,256,556)	(8,191,176)
<b>Net change in externally restricted contributions</b>	<b>17,315,551</b>	(58,121)
Change in deposits and other deferred revenues	(571,028)	(350,321)
<b>Balance, end of year</b>	<b>\$ 32,729,481</b>	<b>\$ 15,984,958</b>

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

	<b>2020</b>	<b>2019</b>
Deferred revenue - general	\$ 20,721,050	\$ 5,878,111
Deferred revenue - water	1,146,172	1,043,731
Development cost charges	9,621,482	7,904,206
Developer advances for construction	536,769	488,095
Deferred revenue - CRHC	704,008	670,815
<b>Balance, end of year</b>	<b>\$ 32,729,481</b>	<b>\$ 15,984,958</b>

## **7. LANDFILL CLOSURE AND POST-CLOSURE LIABILITY**

A post closure liability of \$11,281,091 (2019 - \$10,658,111) is recorded for the estimated capacity of the landfill used and estimated total landfill closure and post-closure costs of \$33,788,000. The estimated liability for these costs is recognized as the landfill site's capacity is used. The liability represents the portion of total costs recognized as at December 31, 2020, based on used versus remaining capacity. Total cost represents the sum of discounted future cash flows for closure and post-closure care activities using a long-term borrowing rate of 2.26%.

Estimates are based on assumptions that may change. Significant assumptions include remaining useful life, total expense, total or used capacity and liability. Changes would be recognized prospectively as a change in estimate when applicable. Underlying assumptions, related to the reported liability, are assessed periodically.

The estimate incorporates assumptions contained in the current draft Solid Waste Management Plan which was in public consultation as of year-end.

Based on the approved Solid Waste Management Plan, the estimated remaining capacity of the landfill site is 40% with a remaining life of 28 years. The plan also includes an additional 30 years of post-closure activities.

As at December 31, 2020, the District has \$11,281,091 in reserve funding for the post-closure liabilities. Management monitors the estimate annually and budgets appropriate transfers to meet the future liability.

**8. OTHER LIABILITIES**

	<b>2020</b>	<b>2019</b>
Sick leave benefits	<b>\$ 532,200</b>	\$ 495,400
Contaminated sites	<b>856,882</b>	1,799,335
Other benefits payable	<b>53,365</b>	34,444
	<b>\$ 1,442,447</b>	\$ 2,329,179

## a) SICK LEAVE BENEFITS

The District provides sick leave benefits to its employees. The accrued benefit obligation is included in other liabilities on the consolidated statement of financial position and has been estimated by an actuarial valuation completed at December 31, 2020. The District's accrued benefit obligation is \$532,200 (2019 - \$495,400).

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

	<b>2020</b>	<b>2019</b>
Discount rates	<b>2.10%</b>	2.70%
Expected future inflation rates	<b>2.50%</b>	2.50%
Expected wage and salary increases	<b>2.50%</b>	2.50%

## b) CONTAMINATED SITES

The District estimated a liability of \$856,882 as at December 31, 2020 (2019 - \$1,799,335) for remediation of a total of six known contaminated sites, including the Millstream Meadows site identified in previous years. This estimate has been discounted to present value using current Municipal Finance Authority lending rates. The nature of the contamination includes heavy metals, chlorinated solvents, hydrocarbons, and other organic and inorganic compounds. The source of the contamination includes unregulated shooting activities, disposal of excess soil from utility projects, underground storage tanks, fuel bulk storage facilities, and disposal of septage and other trucked liquid and solid waste.

## 9. TANGIBLE CAPITAL ASSETS

	Cost			Accumulated Amortization			Net Book Value December 31, 2020	
	Balance at December 31, 2019	Additions	Disposals	Transfers	Balance at December 31, 2019	Disposals		Amortization Expense
Work in Progress								
CRD	\$ 487,147,798	\$ 42,157,857	\$ -	\$(449,257,396)	\$ 80,048,259	\$ -	\$ -	\$ 80,048,259
Engineering Structures								
CRD	864,181,001	117,434,856	(9,541,700)	405,173,240	1,377,247,397	303,712,810	17,758,049	315,475,328
Buildings								
CRD	180,674,158	76,748,965	(81,966)	35,787,919	293,129,076	46,647,043	4,250,329	50,843,905
CRHC	118,109,960	4,252,625	-	-	122,362,585	78,387,702	3,180,709	81,568,411
	298,784,118	81,001,590	(81,966)	35,787,919	415,491,661	125,034,745	7,431,038	132,412,316
Machinery & Equipment								
CRD	68,944,170	4,378,169	(2,369,341)	941,603	71,894,601	45,350,477	3,498,706	46,565,471
CRHC	37,299,219	1,657,528	-	-	38,956,747	28,281,071	2,146,423	30,427,494
	106,243,389	6,035,697	(2,369,341)	941,603	110,851,348	73,631,548	5,645,129	76,992,965
Vehicles								
CRD	22,658,220	1,092,814	(278,538)	294,358	23,766,854	13,648,230	1,622,002	14,991,694
Land								
CRD	245,140,203	15,789,915	(2,356)	3,624,930	264,552,692	-	-	264,552,692
CRHC	9,496,053	-	-	-	9,496,053	-	-	9,496,053
	254,636,256	15,789,915	(2,356)	3,624,930	274,048,745	-	-	274,048,745
Land Depletion								
CRD	648,301	-	-	-	648,301	183,686	18,523	202,209
Land Under Prepaid Lease								
CRHC	6,040,093	3,618,550	-	-	9,658,643	1,901,243	167,388	2,068,631
Other Assets								
CRD	17,763,704	1,271,919	-	3,429,081	22,464,704	10,418,294	1,135,704	11,553,998
	\$ 2,058,102,880	\$ 288,403,198	\$ (12,273,901)	\$ (6,265)	\$ 2,314,225,912	\$ 528,530,556	\$ (8,611,248)	\$ 553,697,141
Totals								
CRD	1,887,157,555	258,874,495	(12,273,901)	(6,265)	2,133,751,884	419,960,540	28,283,313	439,632,605
CRHC	170,945,325	9,528,703	-	-	180,474,028	109,570,016	5,494,520	114,064,536
	\$ 2,058,102,880	\$ 288,403,198	\$ (12,273,901)	\$ (6,265)	\$ 2,314,225,912	\$ 528,530,556	\$ (8,611,248)	\$ 553,697,141

During 2020, \$7,412,283 in water distribution infrastructure and \$518,000 in land was contributed to the District (2019 - \$3,345,898 in water distribution infrastructure).

## 9. TANGIBLE CAPITAL ASSETS continued

	Cost				Accumulated Amortization			Net Book Value December 31, 2019
	Balance at December 31, 2018	Additions	Disposals	Transfers	Balance at December 31, 2018	Disposals	Amortization Expense	
Work in Progress								
CRD	\$ 282,641,279	\$233,677,081	\$ -	\$(29,170,562)	\$ 487,147,798	\$ -	\$ -	\$ 487,147,798
Engineering Structures								
CRD	840,453,295	11,694,274	(2,621,030)	14,654,462	864,181,001	287,731,165	(1,126,862)	303,712,810
Buildings								
CRD	129,917,323	39,069,432	-	11,687,403	180,674,158	43,645,351	-	46,647,043
CRHC	108,955,407	9,154,553	-	-	118,109,960	75,190,677	-	78,387,702
Machinery & Equipment								
CRD	238,872,730	48,223,985	-	11,687,403	298,784,118	118,836,028	-	125,034,745
CRHC	69,352,425	4,115,029	(5,289,203)	765,919	68,944,170	47,315,196	(5,289,203)	45,350,477
	34,436,749	2,862,470	-	-	37,299,219	26,028,005	-	28,281,071
Vehicles								
CRD	103,789,174	6,977,499	(5,289,203)	765,919	106,243,389	73,343,201	(5,289,203)	73,631,548
CRD	21,562,070	2,364,094	(1,267,944)	-	22,658,220	13,252,754	(1,157,698)	13,648,230
Land								
CRD	232,699,569	10,727,099	-	1,713,535	245,140,203	-	-	245,140,203
CRHC	9,496,053	-	-	-	9,496,053	-	-	9,496,053
Land Depletion								
CRD	242,195,622	10,727,099	-	1,713,535	254,636,256	-	-	254,636,256
Land Under Prepaid Lease								
CRHC	648,301	-	-	-	648,301	165,163	-	183,686
Other Assets								
CRD	3,861,438	2,178,655	-	-	6,040,093	1,830,475	-	4,138,850
CRD	16,817,065	597,396	-	349,243	17,763,704	9,326,164	-	7,345,410
Totals	\$ 1,750,840,974	\$316,440,083	\$(9,178,177)	\$ -	\$ 2,058,102,880	\$ 504,484,950	\$(7,573,763)	\$ 1,529,572,324
CRD	1,594,091,327	302,244,405	(9,178,177)	-	1,887,157,555	401,435,793	(7,573,763)	1,467,197,015
CRHC	156,749,647	14,195,678	-	-	170,945,325	103,049,157	-	62,375,309
Totals	\$ 1,750,840,974	\$316,440,083	\$(9,178,177)	\$ -	\$ 2,058,102,880	\$ 504,484,950	\$(7,573,763)	\$ 1,529,572,324

**10. ACCUMULATED SURPLUS**

	2020	2019
Surplus:		
Invested in tangible capital assets	\$ 1,441,084,439	\$ 1,243,515,548
Operating Funds:		
CRD	97,615,680	49,200,805
CRHC	2,041,596	1,275,364
<b>Total surplus</b>	<b>1,540,741,715</b>	<b>1,293,991,717</b>

Reserve funds set aside for specific purposes:

	2020	2019
Regional		
Equipment Replacement Fund	25,707,292	22,437,534
Feasibility Study Reserve Fund	29,737	24,976
Office Facilities & Equipment Reserve Fund	7,576,315	7,623,364
Regional Parks Capital Reserve Fund	10,511,571	7,744,117
Solid Waste Capital Reserve Fund	3,468,437	7,962,569
Regional Parks Land Capital Reserve Fund	1,087,386	1,067,017
Regional Parks Legacy Operating Reserve Fund	15,150	14,375
Regional Parks Operating Reserve Fund	93,285	83,135
Regional Planning Services Operating Reserve Fund	2,026,801	1,945,734
Regional Growth Strategy Operating Reserve Fund	1,420,679	1,343,697
Climate Action & Adapt Operating Reserve Fund	53,001	14,163
Regional Source Control Operating Reserve Fund	483,375	474,320
Land Bank & Housing Operating Reserve Fund	99,447	56,371
HAZMAT Incident Response Operating Reserve Fund	34,589	33,941
Emergency Response 911 Operating Reserve Fund	-	87,691
Emergency Response 911 Communications Project Operating Reserve Fund	236,840	174,650
Solid Waste Operating Reserve Fund	38,784,614	33,724,173
GIS Data Maintenance Operating Reserve Fund	(1,231)	1,728
IW ES Ops Operating Reserve Fund	965,190	621,308
ES Water Quality Operating Reserve Fund	347,455	171,579
ES HQ Admin Operating Reserve Fund	44,071	43,245
ES Engineering Operating Reserve Fund	440,316	362,443
ES Protection Operating Reserve Fund	773,577	758,097
Leg&Gen Operating Reserve	1,152,089	680,615
Regional Emergency Program Operating Reserve Fund	93,130	86,610
Facility Management Operating Reserve Fund	91,684	45,000
HQ Facility Operating Reserve Fund	55,752	35,000

**10. ACCUMULATED SURPLUS continued**

	<b>2020</b>	<b>2019</b>
<b>Sub-Regional</b>		
Royal Theatre Capital Reserve Fund	<b>1,042,318</b>	823,906
S.P.W.W.S. Sewer Debt Reserve Fund	<b>1,936,757</b>	3,676,176
Saanich Peninsula Ice Arena Facility Capital Reserve Fund	<b>3,468,534</b>	3,185,858
Sooke and Electoral Area Recreation & Facilities Capital Reserve Fund	<b>601,006</b>	519,172
Trunk Sewers and Sewage Disposal Facilities Capital Reserve Fund	<b>4,253,797</b>	8,834,808
Northwest Trunk Sewer Capital Reserve Fund	-	1,263
Northeast Trunk Sewer Capital Reserve Fund	<b>29,583</b>	29,029
Sidney Treatment Plant Capital Reserve Fund	<b>967,396</b>	949,275
Saanich Peninsula Water Supply Capital Reserve Fund	<b>7,688,717</b>	7,644,951
McPherson Theatre Capital Reserve Fund	<b>1,857,580</b>	1,664,880
Juan De Fuca Water Development Costs Capital Reserve Fund	-	(6,817)
Seaparc Legacy Operating Reserve Fund	<b>1,931</b>	1,894
North West Trunk Sewer Operating Reserve Fund	<b>1,121,229</b>	1,116,273
North East Trunk Sewer Operating Reserve Fund	<b>1,348,852</b>	1,156,260
North East Trunk #2 Operating Reserve Fund	<b>453,529</b>	334,094
East Coast Interceptor Operating Reserve Fund	<b>148,720</b>	268,296
S.P.W.W.S. Sewer Operating Reserve Fund	<b>517,714</b>	460,448
Arts and Culture Grants Operating Reserve Fund	<b>269,535</b>	199,240
Sooke & EA Rec Facilities Operating Reserve Fund	<b>21,570</b>	16,224
Panorama Recreation Operating Reserve Fund	<b>63,059</b>	54,255
JDF Community Planning Operating Reserve Fund	<b>255,059</b>	224,178
Stormwater Quality Sooke Operating Reserve Fund	<b>70,847</b>	55,674
Stormwater Quality Core Operating Reserve Fund	<b>78,302</b>	68,696
Stormwater Quality Sannich Pen Operating Reserve Fund	<b>27,632</b>	27,114
Saanich Peninsula Source Control Operating Reserve Fund	<b>50,680</b>	48,986
LWMP Onsite Operating Reserve Fund	<b>111,502</b>	109,413
LWMP Peninsula Operating Reserve Fund	<b>40,947</b>	59,471
LWMP Core & WS Operating Reserve Fund	<b>819,541</b>	1,641,960
Core Area Wastewater Service Capital Reserve Fund	<b>2,776</b>	-
Building Inspection Operating Reserve Fund	<b>189,592</b>	-
Emergency Planning Operating Reserve Fund	<b>36,311</b>	-
<b>Local</b>		
Shirley Fire Reserve Fund	<b>77,974</b>	52,217
Southern Gulf Islands Emergency Capital Fund	<b>248,354</b>	202,916
Sooke Community Park Capital Fund	<b>586,733</b>	556,126
Pender Island Park Land Reserve Fund	<b>36,164</b>	35,486
Salt Spring Island Park Land Acquisition Reserve Fund	<b>860,826</b>	829,790
Salt Spring Island Parks & Recreation Capital Reserve Fund	<b>339,794</b>	282,225

**10. ACCUMULATED SURPLUS continued**

	2020	2019
Southern Gulf Islands Small Craft Harbour Capital Reserve Fund	490,495	466,134
Galiano Island Parks & Recreation Capital Reserve Fund	73,807	80,482
Saturna Island Park Land Reserve Fund	3,196	3,136
Mayne Island Park Land Reserve Fund	93,976	99,633
North Pender Island Fire Capital Reserve Fund	404,184	427,093
Pender Island Parks & Recreation Commission Fund	321,175	231,170
Saturna Island Parks & Recreation Commission Fund	64,010	79,605
Willis Point Fire & Recreation Capital Reserve	161,449	123,888
Port Renfrew Solid Waste Capital Reserve Fund	73,400	67,364
Magic Lake Sewerage System Capital Reserve Fund	278,391	137,087
Maliview Estates Sewer Capital Reserve Fund	45,570	18,933
Ganges Sewer LSA Capital Reserve Fund	859,285	754,283
Cedars of Tuam Water Capital Reserve Fund	16,367	13,155
Port Renfrew Sewer System Capital Reserve Fund	21,548	19,828
Magic Lake Estates Water System Capital Reserve Fund	816,280	754,542
Port Renfrew Sewer & Water System Capital Reserve Fund	76,878	72,955
Lyall Harbour/Boot Cove Water Service Area Capital Reserve Fund	23,490	6,193
Surfside Park Estates Water Capital Reserve Fund	49,087	35,820
Skana Water Service Capital Reserve Fund	82,024	77,042
Sticks Allison Water Capital Reserve Fund	10,542	2,688
Wilderness Mountain Water Capital Reserve Fund	50,130	40,732
Cedar Lane Water Capital Reserve Fund	74,434	92,334
Beddis Water Capital Reserve Fund	14,544	50,869
Fulford Water Capital Reserve Fund	73,402	89,131
Salt Spring Island Park Service Area Capital Reserve Fund	1,380	1,354
Salt Spring Island Park Capital Reserve Fund	176,119	118,536
Salt Spring Island Pool Facility Capital Reserve Fund	228,346	294,023
Salt Spring Island Emergency Capital Reserve Fund	41,934	41,149
East Sooke Fire Capital Reserve Fund	24,485	43,893
Salt Spring Island Harbours Capital Reserve Fund	168,345	146,911
Family Court Building Capital Reserve Fund	222,801	240,649
Galiano Community Use Building Capital Reserve Fund	72,083	61,990
SSI Library Building Capital Reserve Fund	63,136	72,279
North Galiano Fire Capital Reserve Fund	66,404	61,119
Salt Spring Island Transport Capital Reserve Fund	53,350	1,394,164
Salt Spring Island Septage Capital Reserve Fund	143,416	154,793
East Sooke System Development Charge Capital Reserve Fund	-	(563,047)
Highland/Fernwood Water SSI Capital Reserve Fund	25,744	55,892
Port Renfrew Fire Capital Reserve Fund	46,689	45,814
Otter Point Fire Capital Reserve Fund	19,366	98,836
Salt Spring Island Transit Capital Reserve Fund	52,495	42,680
Animal Care Legacy Operating Reserve Fund	101	99



**10. ACCUMULATED SURPLUS continued**

	2020	2019
Highland/Fernwood Water Operating Reserve Fund	2,818	17,345
Beddis Water Operating Reserve Fund	15,284	10,679
Fulford Water Operating Reserve Fund	18,256	16,956
Cedar Lane Water Operating Reserve Fund	26,328	23,935
SSI Septage Composting Operating Reserve Fund	14,850	1,398
Ganges Sewer Operating Reserve Fund	38,495	41,360
Maliview Sewer Operating Reserve Fund	6,848	51,504
Magic Lake Estates Water Operating Reserve Fund	118,424	106,481
Lyall Harbour Boot Cove Operating Reserve Fund	7,592	12
Skana Water Operating Reserve Fund	9,820	8,604
Sticks Allison Water Operating Reserve Fund	2,326	1,299
Surfside Park Water Operating Reserve Fund	27,842	4,188
Magic Lake Sewer Operating Reserve Fund	44,740	30,744
Cedar Tuam Water Operating Reserve Fund	11,838	10,977
Durrance Road Fire Operating Reserve Fund	2,211	2,002
SIGI Emergency Program Operating Reserve Fund	111,361	104,320
SSI Emergency Program Operating Reserve Fund	31,628	23,189
Nuisance & Unsightly Premises Operating Reserve Fund	2,234	15,264
Electoral Area Fire Services Operating Reserve Fund	316,689	257,382
Electoral Area Soil Deposits & Removal Operating Reserve Fund	67,073	62,948
Noise Control Operating Reserve Fund	8,977	2,494
Animal Care Services Operating Reserve Fund	3,285	3,223
SSI Transit Operating Reserve Fund	244,072	273,132
Electoral Area Elections Operating Reserve Fund	76,873	46,620
Stormwater Quality SSI Operating Reserve Fund	53,385	47,729
Stormwater Quality SIGI Operating Reserve Fund	6,693	6,568
SSI Economic Development Operating Reserve Fund	30,181	31,284
SSI Transportation Operating Reserve Fund	10,144	5,000
Port Renfrew Sewer Operating Reserve Fund	21	-
Wilderness Mountain Water Operating Reserve Fund	1,657	-
Port Renfrew Water Operating Reserve Fund	2,021	-
SIGI Electoral Area Admin Operating Reserve Fund	47,981	-
SIGI Economic Development Operating Reserve Fund	1,516	-
SSI Pool and Park Land Operating Reserve Fund	40,000	-
Capital Region Housing Corporation	9,210,685	7,810,658
<b>Total reserves</b>	<b>141,413,419</b>	<b>137,813,715</b>
<b>Accumulated Surplus</b>	<b>\$ 1,682,155,134</b>	<b>\$ 1,431,805,432</b>

**11. CONTRACTUAL OBLIGATIONS**

## a) CAPITAL PROJECTS AND OPERATING CONTRACTS

At December 31, 2020, the District has outstanding commitments to capital projects and operating contracts totaling \$69,132,520 (2019 - \$144,162,453). The Core Area Wastewater Treatment Project accounts for \$18,250,210 (2019 - \$98,955,517) of the outstanding commitments.

The District entered into an agreement with a third party to design, build, finance, operate and maintain a Residuals Treatment Plant (RTP) for the District. Under the agreement, the District is obligated to make a lump sum payment of 50% of total capital costs once the RTP has achieved service commencement and the asset is accepted by the District. The remaining 50% of capital costs will be paid out monthly over a 20 year term. The estimated capital costs of this agreement is \$126,782,789. The operating portion of this agreement is also for a 20 year period to be paid out monthly. The estimated operating costs of this agreement is \$116,707,942. The first lump sum payment and start of the capital financing arrangement and monthly operating payments is expected to begin in 2021.

## b) LONG TERM LEASES

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

	<b>2020</b>	<b>2019</b>
2021	\$ 2,810,964	\$ 2,338,674
2022	325,406	143,980
2023	318,308	137,350
2024	264,638	101,950
2025	261,441	100,478
<b>Total future minimum lease payments</b>	<b>\$ 3,980,757</b>	<b>\$ 2,822,432</b>

The above noted future minimum lease payments include \$308,503 (2019 - \$1,687,807) for leases relating to the Core Area Wastewater Treatment Project.

**12. CONTRACTUAL RIGHTS**

## a) THIRD PARTIES AGREEMENTS

At December 31, 2020, the District has entered into a number of multi-year contracts with third parties totaling \$23,619,027 (2019 - \$29,887,372)

## b) LONG TERM LEASES

The District has entered into various contracts for rental revenue. The estimated contractual rights under these contracts are as follows:

	<b>2020</b>	<b>2019</b>
2021	\$ 1,616,097	\$ 1,865,755
2022	1,436,455	1,752,142
2023	1,395,412	1,483,044
2024	365,950	453,926
2025	26,596	114,572
	<b>\$ 4,840,510</b>	<b>\$ 5,669,439</b>

**13. CONTINGENCIES**

## a) LAWSUITS

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

## b) BUILDING ENVELOPE REMEDIATION (BER) - (CRHC)

A number of low income housing buildings are operated by the Capital Region Housing Corporation (CRHC) under agreements with BC Housing Management Commission (BCHMC). Prior to the signing of the new Umbrella Agreement in 2012, BCHMC provided funding for building envelope failure remediation for BCMHC and Homes BC buildings. In the event CRHC is unable to comply with agreement terms, BCHMC may require repayment of certain BER subsidies. Repayment would be funded by second mortgages.

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

**14. BUDGET DATA**

The budget data presented in these consolidated financial statements is based on the 2020-2024 Financial Plan Bylaw 4349 as approved by the Board on March 18, 2020. Interfund transfers and debt principal payments are removed from the budget, and the CRHC budget is added for presentation in the financial statements. Amortization is not contemplated in development of the budget and, as such, is not included. The chart below reconciles the budget surplus reported in the statement of operations to the budget surplus approved by the Board. The approved budget includes operating expenditures of \$282.6 million for CRD, and \$19.8 million for CRHC. The budget surplus approved by the Board is nil for CRD and \$349,869 for CRHC.

	<b>Total</b>
Budget annual surplus (deficit)	<b>\$ 71,064,153</b>
Deduct outflows for:	
Transfers to reserve funds	<b>(20,668,360)</b>
Transfers to capital funds	<b>(32,768,308)</b>
Transfers to equipment replacement fund	<b>(3,797,668)</b>
Debt principal payments	<b>(16,901,995)</b>
CRHC transfers to reserve funds	<b>(2,367,168)</b>
CRHC debt principal payments	<b>(5,092,006)</b>
Add inflows for:	
Transfers from reserve funds	<b>3,360,173</b>
Prior year net surplus	<b>7,385,966</b>
CRHC transfers from reserve funds	<b>135,082</b>
<b>Annual surplus approved by the Board</b>	<b>\$ 349,869</b>

## 15. GOVERNMENT TRANSFERS

The following government transfers have been included in revenues:

	<b>2020</b>	<b>2019</b>
Federal	<b>\$ 42,855,140</b>	\$ 106,952,746
Provincial	<b>142,109,163</b>	82,159,182
Local	<b>117,133,370</b>	115,975,852
	<b>\$ 302,097,673</b>	\$ 305,087,780

Federal Government transfers include \$36,174,635 (2019 - \$75,860,342) relating to the Core Area Wastewater Treatment Project and \$4,200,000 (2019 - \$30,000,000) relating to the Regional Housing First Program (RHFP). Provincial Government transfers include \$124,000,000 (2019 - \$62,000,000) relating to the Core Area Wastewater Treatment Project. Local Government transfers include tax levies collected by the Province and municipalities on behalf of the District.

## 16. PENSION PLAN

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2019, the plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from the District.

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

The most recent valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The District paid \$5,168,746 (2019 - \$4,623,299) for employer contributions to the plan in fiscal 2020, while employees contributed \$4,607,461 (2019 - \$4,090,624) to the plan in fiscal 2020.

The next valuation will be as at December 31, 2021, with results available later in 2022.

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

## 17. RELATED PARTY TRANSACTIONS

The Capital Regional Hospital District (CRHD) is a related party to the CRD. The Board of Directors for each entity is comprised of the same individuals. As legislated by the Hospital District Act, the officers and employees of the CRD are the corresponding officers and employees of the CRHD. The CRD and CRHD are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the CRHD purchased, at cost, \$727,404 (2019 - \$795,300) of administrative support and project management services from the CRD, of which \$16,622 (2019 - \$141,985) of project management services was capitalized.

The Regional Housing First Program (RHFP) is a partnership between the CRD, and the Provincial and Federal governments to provide capital funding to affordable housing projects in the region. The CRD, CRHC and CRHD will invest a combined \$40 million towards projects. In 2018, a RHFP project management office was created to support the delivery of the program. During the year, the CRHD contributed \$141,154 (2019 - \$138,387) and the CRHC contributed \$63,520 (2019 - \$62,275) to the CRD, to cost share in administrative support and project management services.

On January 25, 2019, as part of the RHFP, the CRD purchased Millstream Ridge and entered into a 60-year prepaid lease in the amount of \$33,250,194 and a 35-year operator agreement with the CRHC. The CRHC secured 35-year mortgage financing to fund the prepaid lease.

On November 2, 2020, as part of the RHFP, the CRD purchased West Park and entered into a 60-year prepaid lease in the amount of \$29,430,822 and a 35-year operator agreement with the CRHC. The CRHC secured short-term capital financing from BCHMC to fund the prepaid lease. This short-term financing was converted to a 35-year mortgage subsequent to year end.

On November 20, 2020, as part of the RHFP, the CRD purchased Spencer Close and entered into a 60-year prepaid lease in the amount of \$28,419,513 and a 35-year operator agreement with the CRHC. The CRHC secured short-term capital financing from BCHMC to fund the prepaid lease. The short-term financing was converted to a 35-year mortgage subsequent to year end.

## 18. GVLRA - CUPE LONG-TERM DISABILITY TRUST

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association (GVLRA) representing a number of employers and the Canadian Union of Public Employees (CUPE) representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. The employers and employees each contribute equal amounts into the Trust. The District paid \$379,157 (2019 - \$351,329) for employer contributions and District employees paid \$379,157 (2019 - \$351,329) for employee contributions to the plan in fiscal 2020. Based upon most recent information, at December 31, 2019, the total plan provision for approved and unreported claims was \$19,081,300 with a net surplus of \$4,244,806.

## 19. SEGMENTED REPORTING

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

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

### **Water Services:**

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

### **Sewer Services:**

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

### **Environmental Health Services:**

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

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

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

**19. SEGMENTED REPORTING continued**

**General Government Services:**

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

**Capital Region Housing Corporation:**

The CRHC is a wholly-owned subsidiary of the Capital Regional District. It was incorporated under the laws of British Columbia Company in 1982 and its principal activity is the provision of rental accommodation for citizens of the District. The CRHC operates properties with 1,773 housing units.

The following page provides additional Segmented Information. The accountings policies used in these segments are consistent with those followed in preparation of the financial statements as disclosed in Note 1.



## 19. SEGMENTED REPORTING continued

Year ended December 31, 2020

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2020
<b>Revenue</b>							
Government transfers	\$ 3,737,922	\$213,889,255	\$ 913,120	\$ 32,504,597	\$ 47,574,036	\$ 3,478,743	\$ 302,097,673
Sale of services	51,428,174	2,081,443	20,792,646	2,187,141	1,225,818	-	77,715,222
Other revenue	7,028,032	4,167,173	7,610,159	3,938,605	8,386,399	-	31,130,368
Affordable housing - rental income	-	-	-	-	-	17,037,803	17,037,803
Actuarial adjustment of long-term debt	3,143,110	1,434,028	(1,269,736)	(1,157,042)	3,046,238	-	5,196,598
	65,337,238	221,571,899	28,046,189	37,473,301	60,232,491	20,516,546	433,177,664
<b>Expenses</b>							
Salaries, wages and benefits	14,481,694	-	2,652,149	12,936,801	35,812,437	2,992,564	68,875,645
Contract for services and consultants	2,350,596	2,442,092	8,611,890	484,106	4,820,329	3,364,299	22,073,312
Repairs and maintenance	87,477	202,976	2,286,475	574,273	631,927	949,822	4,732,950
Supplies	1,220,187	597,492	151,983	837,320	1,920,021	138,677	4,865,680
Utilities	1,082,054	973,807	95,590	771,326	512,387	1,451,945	4,887,109
Amortization of tangible capital assets	12,448,939	5,181,516	2,330,904	3,815,771	4,506,182	5,494,521	33,777,833
Interest on debt	3,781,544	3,757,920	122,760	503,409	6,779,646	2,127,930	17,073,209
Other expenses	1,364,937	12,609,153	5,649,025	6,971,125	(1,282,485)	1,230,469	26,542,224
	36,817,428	25,764,956	21,900,776	26,894,131	53,700,444	17,750,227	182,827,962
<b>Annual Surplus</b>	\$ 28,519,810	\$195,806,943	\$ 6,145,413	\$ 10,579,170	\$ 6,532,047	\$ 2,766,319	\$ 250,349,702

## 19. SEGMENTED REPORTING continued

Year ended December 31, 2019

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2019
<b>Revenue</b>							
Government transfers	\$ 5,409,720	\$185,971,666	\$ 906,678	\$ 30,480,817	\$ 72,823,103	\$ 9,495,796	\$ 305,087,780
Sale of services	48,801,557	1,942,493	20,522,659	4,519,620	1,333,542	-	77,119,871
Other revenue	3,951,108	2,834,086	7,993,296	4,421,240	9,472,535	-	28,672,265
Affordable housing - rental income	-	-	-	-	-	15,700,820	15,700,820
Actuarial adjustment of long-term debt	2,834,615	1,361,750	(225,617)	(1,043,398)	1,886,055	-	4,813,405
	60,997,000	192,109,995	29,197,016	38,378,279	85,515,235	25,196,616	431,394,141
<b>Expenses</b>							
Salaries, wages and benefits	14,083,882	106,046	2,544,434	14,194,127	32,083,432	2,171,900	65,183,821
Contract for services and consultants	2,295,661	1,279,041	7,940,400	562,906	4,830,354	2,978,748	19,887,110
Repairs and maintenance	82,878	277,789	2,458,522	558,746	763,404	1,031,410	5,172,749
Supplies	235,265	661,811	160,636	867,794	1,281,051	516,494	3,723,051
Utilities	1,081,896	899,824	81,253	810,332	483,916	1,387,271	4,744,492
Amortization of tangible capital assets	12,200,246	4,972,620	2,225,564	3,676,580	3,023,500	5,520,859	31,619,369
Interest on debt	3,925,256	4,706,600	204,900	583,331	6,691,687	2,209,671	18,321,445
Other expenses	1,841,979	11,277,712	5,820,191	7,307,025	1,552,529	722,459	28,521,895
	35,747,063	24,181,443	21,435,900	28,560,841	50,709,873	16,538,812	177,173,932
<b>Annual Surplus</b>	\$ 25,249,937	\$167,928,552	\$ 7,761,116	\$ 9,817,438	\$ 34,805,362	\$ 8,657,804	\$ 254,220,209

## 20. FINANCIAL RISKS AND CONCENTRATION OF RISK

The District is potentially exposed to credit risk, market and interest rate risk, liquidity risk, and foreign exchange risk from the District's financial instruments. Qualitative and quantitative analysis of the significant risks from the District's financial instruments is provided below by type of risk.

### a) CREDIT RISK

Credit risk primarily arises from the District's cash and cash equivalents, accounts receivable and portfolio investments. The risk exposure is limited to their carrying amounts at the date of the statement of financial position.

Accounts receivable primarily consist of amounts receivable from government organizations, residents and financial institutions. To reduce the risk, the District regularly reviews the collectability of its accounts receivable and if needed, will establish an allowance based on its best estimate of potentially uncollectible amounts. As at December 31, 2020, the amount of allowance for doubtful debts was nil (2019 - nil). The District historically has not had difficulty collecting receivables, nor have counterparties defaulted on any payments.

### b) MARKET AND INTEREST RATE RISK

Market risk is the risk that changes in market prices and inputs, such as interest rates, will affect the District's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk.

The District manages market risk by holding cash balances with top rated Canadian Schedule I financial institutions. The portfolio investments are managed following the investment policy which is approved by the District's Board of Directors. The District periodically reviews its investments and is satisfied that the portfolio investments are being managed in accordance with the investment policy.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The District's investments are disclosed in Note 2 and changes in the fair value of investments have parallel changes in unrealized gains or losses until realized on disposal. The District's mortgage interest rates are fixed rate mortgages and are subject to interest rate risk upon renewal. The interest rate risk is mitigated by the subsidy assistance received from BCHMC and CMHC which is based on mortgage principal and interest payments.

There has been no change to the interest rate risk exposure from 2019.

### c) LIQUIDITY RISK

Liquidity risk is the risk that the District will not be able to meet its financial obligations as they become due. The District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations, anticipated investing, and financial activities to ensure that its financial obligations are met.

### d) FOREIGN EXCHANGE RISK

The District has not entered into any agreements or purchased any foreign currency hedging arrangements to hedge possible currency risks, as management believes that the foreign exchange risk derived from currency conversions is not significant. The foreign currency financial instruments are short-term in nature and do not give rise to significant foreign currency risk.

## 21. SUBSEQUENT EVENT

### a) CORE AREA WASTEWATER TREATMENT PROJECT

In 2021, the Certificate of Service Commencement for the Residuals Treatment Facility is expected to be complete which will trigger a one-time capital payment of \$63.4 million and the start of subsequent monthly capital and operating payments which will continue to December 2040. The monthly capital payments have an imbedded financing rate of approximately 6% and will be approximately \$5.5 million annually.

The transaction will result in an increase in tangible capital assets of approximately \$126.8 million derived from the initial \$63.4 million capital payment plus the principal portion for long-term debt of approximately \$63.4 million. Monthly, the interest portion of the long-term debt combined with operating and maintenance payments will be expensed on the Statement of Operations. The monthly operating and maintenance payments are determined based on actual volumes of residuals processed at the facility.

### b) CAPITAL REGION HOUSING CORPORATION

On March 22, 2021, the District purchased the residential property, Hockley House, for \$31.0 million and then entered into a 60 year, \$23.8 million prepaid lease agreement and 35 year operating agreement of the property with the CRHC. The CRHC obtained short-term financing from BCHMC to fund the prepaid lease of Hockley House from the CRD. The financing will be converted to a 35-year mortgage after being placed with a lender by BCHMC.

On April 14, 2021, the CRHC's Board authorized the Corporation's staff to enter into a prepaid lease agreement with the CRD in the amount of \$10.1 million for an affordable housing project in the region. The estimated total housing project costs for the CRD is \$17 million.

## 22. COMPARATIVE INFORMATION

Certain 2019 comparative information has been reclassified to conform with the financial statement presentation adopted for the current year.

## 23. COVID-19

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This resulted in governments worldwide, including the Canadian federal and provincial governments enacting emergency measures to combat the spread of the virus. The economic conditions and the District's response to the pandemic did not have a material impact on the District's operating results and financial position in 2020. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the District is not known at this time.

## Capital Regional District

### Schedule of Remuneration & Expenses: Employees

For the year ended December 31, 2020

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
ACHUFF, MICHAEL	Environmental Science Officer 2	76,894	-	76,894
ACOSTA, GUILLERMO	Technical Services Technician 2	81,647	389	82,036
ADAMS, DOUGLAS	Environmental Science Officer 2	81,659	-	81,659
ALLAN, MARK	Utility Operator 4	87,605	-	87,605
ALSDORF, MELANIE	Manager, Program Services, PRC	122,300	312	122,612
ANDERSON, SAM	Utility Operator 2	77,477	1,605	79,082
ANDREWS, DAVE	Project Manager, CAWTP Construction	349,024	-	349,024
ARNET, JESSICA	Property Systems Officer	86,808	2,015	88,823
ARTHUR, DEREK	Technical Services Technician 3	89,569	109	89,678
ASPINALL, ANTHONY	Fitter	95,013	-	95,013
BADER, MATHEW	Financial Analyst 2	80,095	1,264	81,359
BANDRINGA, NATALIE	Research Planner	93,267	52	93,318
BARNARD, KEVIN	Environmental Science Officer 2	81,525	-	81,525
BARNES, DEVON	Sr Supv., Wildfire Sec. & Emerg Resp.	104,524	2,055	106,579
BARNES, MICHAEL	Sr. Mgr, Capital Health&Plng Strategies	140,700	2,367	143,066
BAYNES, CARISSA	Senior Property Manager	87,009	145	87,154
BENJAMIN, TOM	Business Systems Analyst	105,706	-	105,706
BENNETT, SCOTT	Manager, Technical Services	132,915	68	132,983
BETANZO, ADRIAN	Technical Services Technician 2	81,555	508	82,063
BEWLEY, GRAHAM	Waterworks/Wastewater Supervisor	126,857	637	127,494
BEZEAU, JEAN PAUL	GIS Technologist 2	85,717	-	85,717
BINKS, ROB	Field Supervisor, Water Operations	117,722	213	117,935
BIRD, ARON	Business Systems Analyst	87,079	-	87,079
BISENDEN, LEIGH	Utility Operator 4	105,949	213	106,162
BLACKWELL, WARREN	Utility Operator 4	106,157	213	106,370
BLANEY, JENNIFER	Manager Water Quality Laboratory	122,301	597	122,897
BLUNDELL, GREG	Treatment Plant Operator 2	110,705	578	111,284
BOOTH, MONIQUE	Manager, Communication Services	118,574	364	118,938
BOYNE, NATHAN	Fire Warden Protection Assistant	92,842	115	92,957
BRADLEY, JAMES	Utility Operator 2	101,313	764	102,078
BRADLEY, JULIE	GVLRA Executive Director	118,469	-	118,469
BRENAY, JAMES	Utility Operator 3	76,889	104	76,992
BREWSTER, LORRAINE	Senior Manager, Panorama Recreation	144,497	2,778	147,275
BRIDGES, GEORGE	Utility Operator 2	92,473	213	92,686
BRIDGES, GORDIE	Utility Operator 4	107,911	120	108,031
BRIDGEWOOD, DAVID JOHN	Senior Financial Officer	90,297	998	91,295
BROWN, DONALD	Manager Bylaw Enforcement & Animal Care	132,818	184	133,002
BROWN, ROGER	Utility Operator 4	87,602	213	87,815
BUCKLAND, NIGEL	Watershed Technician 2	92,766	-	92,766
BURR, RICHARD	Local Utility Operator 2	95,028	1,392	96,420
BURRELL, MICHAEL	GIS Technologist 2	86,880	2	86,882
BURROWS, NIGEL	Mgr, Wildfire, Security & Emergency Resp	120,194	966	121,160
BURTON, THOMAS	Engineer 5	110,104	-	110,104
BUTTS, JOHN	Utility Operator 4	99,907	632	100,539
BYRCH, SHARON	Manager, Information Services	118,360	1,908	120,268

*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
CAIN, CAMERON	Electrical & Instrumental Team Lead	132,932	1,599	134,531
CAMERON, ROSS	Manager, Risk and Insurance	130,136	-	130,136
CAMPBELL, KARLA	Senior Manager, SSI Administration	144,488	2,775	147,263
CANNEN, ROMULO	Systems Officer	98,819	-	98,819
CARBY, SHAWN	Senior Manager, Protective Services	144,497	1,972	146,469
CAREY, STEVEN	Manager Legal Services	131,492	3,125	134,617
CARLSON, RICHARD	Senior Heavy Duty Mechanic	109,358	-	109,358
CARMICHAEL, DOUG	GIS Technologist	76,515	6	76,522
CHAN, NELSON	Chief Financial Officer	251,859	1,899	253,758
CHAPMAN, JONATHAN	Electronics Technologist	84,559	-	84,559
CHYTILOVA, VANDA	Manager Enterprise Resource Planning	144,497	54	144,551
CLANCY, DAVE	Program Director, CAWTP	397,854	18,811	416,665
CONSTABEL, ANNETTE	Senior Manager, Watershed Protection	163,316	1,081	164,396
COWLEY, MALCOLM	Manager, Wastewater Eng & Planning	140,708	309	141,018
CRAIG, SARA	Web Technician	77,392	-	77,392
CRANWELL, MARK	Building Plumbing Inspector	88,903	2,157	91,059
CULHAM, CHRISTINE	Senior Manager, Regional Housing	130,160	429	130,589
CURNOW, STEVEN	Manager Watershed Protection Operations	122,309	693	123,002
CURTIS, MATTHEW	Manager Facilities & Operations	109,815	28	109,843
DALES, JASON	Field Supervisor Water Operations	134,828	104	134,932
DAVARIDOUST, FATEMEH	Senior Cost Engineer	129,038	-	129,038
DEANE, VICTOR	Manager Water Treatment & Operations	122,301	1,655	123,957
DEELSTRA, CHRISTY	Maintenance Management Coordinator	81,766	-	81,766
DELGADILLO LOPEZ, FRANCISCA	Manager, Strategic Planning	108,813	-	108,813
DILLABAUGH, NADINE	Manager, Human Resources & Org Dev	110,122	3,761	113,883
DOBOS, TONY	Assistant Bylaw Enforcement Officer	86,940	-	86,940
DOUILLARD, JAY	Research Planner	92,384	-	92,384
DREW, BRAD	Parks Facility Coordinator	87,457	1,912	89,369
DUNN, WENDY	Environmental Science Officer 2	81,690	580	82,270
DUPUIS, JESSICA	Environmental Science Officer 2	81,571	20	81,591
DURKIN, CHRISTOPHER	Industrial Mechanic	84,949	948	85,898
DUTHIE, TANYA	Manager, IWS Administration	79,883	1,371	81,254
EAM, SAMBO	Manager Financial Reporting	119,555	1,521	121,076
EARLE, HAYDEN	Field Supervisor, Water Operations	137,418	418	137,835
EAST, ERICA	Maintenance Management Coordinator	89,366	-	89,366
EDWARDS, KELLY	GIS Technologist 2	89,851	-	89,851
EDWARDS, RICHARD	Engineer 5	94,710	2,105	96,815
ELDER, ELENA	Senior Financial Advisor	108,162	1,052	109,214
ELLIOTT, DONALD	Manager First Nations Relations	131,914	40	131,954
ELLIOTT, NICOLE	Environmental Science Officer 3	99,414	-	99,414
FAFARD, DREW	Supervisor Technical Services	130,652	578	131,230
FALCONER, KEVIN	Utility Operator 4	87,571	104	87,675
FAST, PETER	Environmental Science Officer 2	77,390	1,709	79,099
FELLINGER, NICKI	Information Technician 5	91,512	7	91,519
FERNANDEZ, CARLOS	Electronics Technologist	137,557	667	138,224

*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
FERRIS, ELIZABETH	Environmental Science Officer 4	97,709	1,362	99,071
FORBES, SARAH	GIS Technologist 2	87,020	12	87,032
FOSTER, ALLAN	Equipment Operator 3	77,364	-	77,364
FOWLER, DEANNA	Administrative Officer 1	78,155	-	78,155
FOWLES, ROBERT	Manager Construction & Capital Projects	107,150	50	107,201
FRANK, BEATRICE	Research Planner	91,658	628	92,286
FRANKLIN, PHILLIP	Mechanic 4 - Heavy Duty	95,094	-	95,094
FREDERICK, JOSHUA	Manager, Project Engineering	140,708	2,022	142,730
FUDGE, CRYSTAL	Utility Operator Team Lead	92,001	495	92,496
GANN, MARK	Forestry Crew 4	82,782	558	83,340
GARDNER, DAVID	Senior Operator 3 Team Leader	111,450	265	111,715
GARDNER, JAMES (TOBI)	Engineer 4	108,842	10	108,852
GAULTIER, LAUREN	Manager, HR Systems & Alignment	84,336	-	84,336
GIRARDET, JEFFERY	Water Maint. Op 4/Heavy Duty Equip. Op.	93,933	213	94,146
GORMAN, EMILIE	Deputy Corporate Officer	113,563	280	113,843
GORMAN, ROB	Network Analyst	122,795	90	122,885
GOSPER, DAMON	Engineer 5	121,846	1,055	122,901
GOVAN, JAMES	Facility Maintenance Supervisor	95,605	934	96,540
GRAVES, CHRISTOPHER	Engineer 5	117,321	268	117,589
GRAY, JASON	Recreation Program Coordinator 3	76,532	75	76,606
GRAY, ZOE	Mgr, Website & Multimedia Development	122,310	-	122,310
GREEN, DALE	Senior Environmental Science Officer	104,447	500	104,947
GREENO, MATTHEW	Environmental Analyst	77,030	39	77,068
GRIGG, SHARON	Manager of Operations	123,727	9	123,736
GULLEKSON, GEOFF	Electronics Technologist	111,477	399	111,876
HAAS, TIM	Supervisor Industrial Automation	146,448	682	147,129
HALL, FRASER	Technical Services Technician 4	92,939	603	93,542
HANCOCK, ADAM	Parks Operations Team Lead	109,904	-	109,904
HARRIS, DAVID	Mechanic 4 - Commercial Transport	96,485	-	96,485
HARRIS, GLENN	Sr Manager Environmental Protection	165,425	834	166,259
HARRIS, WILLIAM (KIRK)	Senior Parks Maintenance Worker	90,440	2,233	92,673
HARRISON, JEFFREY	Treatment Plant Operator 2	102,532	111	102,643
HAWTHORNE, SCOTT	Utility Operator Team Lead	114,858	674	115,532
HAYNES, LARRY (LEE)	Utility Operator 3	79,228	213	79,441
HEIDARYKHAGEPOOR, PARISA	Manager Project Controls	226,385	-	226,385
HEMUS, BURN	Operations Chargehand	79,043	-	79,043
HENDERSON, STEPHEN	Manager, Real Estate Services	140,700	2,470	143,170
HENNIGAN, DAVID	Sr Mgr, Information Technology & GIS	163,259	2,974	166,233
HESJEDAL, LEONARD	Landfill Maintenance Worker	77,522	-	77,522
HICKS, JOHN	Transportation Planner	110,737	723	111,460
HLIVA, ADAM	Field Supervisor, Waterworks/Wastewater	132,654	341	132,995
HOGARTH, JARROD	Utility Operator 3	80,512	365	80,877
HOGUE, ANDREW	Manager, Corporate Finance & Treasury	126,261	2,199	128,460
HOGLUND, COLLEEN	Manager, Program Services SEAPARC	104,127	24	104,151
HOLMES, JENNIFER	Business Systems Support Technician	75,543	1,619	77,162



*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
HOWARD, KEITH	Treatment Plant Operator	109,838	109	109,947
HOZACK, JOHN	Supervisor Hartland Maintenance & Ops	110,437	1,243	111,680
HUTCHESON, LARISA	GM, Parks & Environmental Services	221,179	1,411	222,590
INGRAHAM, ROBERT	Manager, Occupational Health and Safety	132,906	3,543	136,449
INNESS, JACOB	Weigh Scale Attendant	78,583	100	78,683
IRG, SHAYNE	Engineer 5	137,617	727	138,344
IRWIN, MARIE	Environmental Science Officer 3	92,755	41	92,796
JASINSKY, DENIS	Utility Operator Team Lead	81,608	7,583	89,190
JAY, GARY	Utility Operator Team Lead	134,824	213	135,037
JEFFERIES, ANDREW	Treatment Plant Operator 2	103,269	213	103,482
JENKINSON, CAROLYN	Manager, Executive Admin/Exec.Assist.	88,162	517	88,679
JESNEY, IAN	Sr Manager, Infrastructure Engineering	163,328	404	163,733
JO, KYU CHANG	Financial Analyst 4	86,181	998	87,178
JOBSIS, MARK	Business Systems Analyst	93,440	-	93,440
JOHANSSON, KENNETH	Manager,Business Analysis & Land Systems	122,958	181	123,139
JONES, BETHANY	Manager Financial Systems & Reporting	127,891	2,059	129,950
JONES, WAYNE	Utility Operator 4	95,034	213	95,247
KELLY, JARED	Engineer 5	118,676	-	118,676
KEMLE, KRISTIN	Property Manager 3	79,506	300	79,806
KHAN, USAMA	Network Analyst	123,894	-	123,894
KICKHAM, PETER	Manager Environmental Regulations	121,602	53	121,655
KILVERT, TODD	Technical Services Technician 2	81,600	508	82,108
KIM, KEVIN (SANG HYUN)	Manager Privacy and FOI	78,383	1,645	80,028
KING, MARTINE	Recreation Program Coordinator 3	78,392	57	78,450
KITSON, PAUL	Manager Major Capital Projects	95,441	50	95,491
KNOESTER, ERIC	Recreation Program Coordinator 3	76,686	299	76,985
KNOKE, STEPHEN	Manager SEAPARC Recreation	132,915	302	133,217
KOLIC, JOE	Electrician 2	133,770	280	134,050
KORNELSON, JAMES	Electrician 2	99,266	-	99,266
KOZAK, CRAIG	Treatment Plant Operator 2	105,307	477	105,784
KROENING, JAMES	Senior Operator 3 Team Leader	99,506	929	100,435
KRUGER, ALLAN	Senior Operator 2	110,731	447	111,178
KUZMAN, MICHAEL	Utility Operator 3	114,693	549	115,242
LACHANCE, RIANNA	Senior Manager Financial Services	164,624	1,893	166,517
LAM, JAMES	Manager, Community Arts	104,127	11	104,138
LAMBERT, KATHARINE (KATE)	Senior Property Manager	80,157	-	80,157
LAPHAM, ROBERT	Chief Administrative Officer	298,564	4,326	302,890
LATHIGEE, JONATHAN	Senior GIS Administrator	128,844	3,455	132,299
LAVIGUEUR, ERIC	Maintenance Management Coordinator	82,113	-	82,113
LAWRENCE, IAIN	Manager, Local Area Planning	132,915	178	133,093
LAZARO, DIANNE	Systems Officer	104,728	-	104,728
LEAHY, JEFFREY	Senior Manager, Regional Parks	163,329	327	163,656
LEE, PATRICIA	Senior Financial Officer	92,860	998	93,858
LEE, WENDY	Laboratory Coordinator	81,600	740	82,340
LEMMON, KIMBERLY	Senior Project Coordinator	71,322	3,943	75,266



*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
LESPERANCE, BRUCE	Facility Maintenance Coordinator	89,360	300	89,660
LETOURNEAU, MARTIN	Stewardship & Diversion Attendant (Term)	75,553	-	75,553
LICK, STACEY	Senior CAD/GIS Technologist	86,967	-	86,967
LITTLEJOHN, WARREN	Senior Supervisor, Roads	107,397	693	108,090
LIU, ANDY	Manager, Environmental Engineering	140,708	2,143	142,851
LOCHER, HELENA	Payroll & Disbursements Supervisor	82,463	-	82,463
LOCKE, HENRY	Draftsperson 3	81,496	779	82,275
LORETTE, KEVIN	GM, Planning & Protective Services	219,451	338	219,789
LOWE, CHRIS	Environmental Science Officer 4	98,791	670	99,461
LUO, SEN	Systems Analyst	89,634	-	89,634
LYNK, TYLER	Utility Operator 3	79,546	345	79,891
LYON, GORDON	Utility Operator 3	80,150	213	80,363
LYONS, SHIRLEY	Environmental Science Officer 2	79,384	38	79,422
MACDONALD, MIEKO	Systems Officer	96,176	-	96,176
MACINTYRE, MICHAEL	Manager Park Operations	122,304	1,499	123,804
MACKIE, MICHAEL	Watershed Operator 2	86,466	-	86,466
MADILL, KEN	Project Manager, CAWTP Plant	245,352	-	245,352
MAGI, JOHN	Waterworks/Wastewater Supervisor	134,941	213	135,154
MAHER, KELLY	Utility Operator 3	89,227	949	90,176
MALONEY, JEFFREY	Senior Operator 3 Team Leader	113,620	463	114,083
MANN, MATT	Maintenance Management Coordinator	77,739	-	77,739
MANNING, ANTHONY	Electrician 2	98,915	678	99,593
MARQUIS, WILFRED	Senior Bylaw Officer	112,478	17	112,494
MARR, JOSEPH	Manager, Water Dis. Engineering&Planning	149,337	109	149,446
MARTIN, BENJAMIN	Engineer 5	110,558	1,478	112,036
MARTIN, DARREN	Database Administrator	159,202	-	159,202
MASON, SCOTT	Manager, Water Engineering & Planning	140,708	-	140,708
MATLO, MICHAEL	Building Inspector 3	92,145	1,110	93,255
MAY, STEPHEN	Sr Manager, Facilities Mgmt & Eng Serv	163,328	499	163,827
MCALOON, JAMES	Engineer Technician 2	81,000	115	81,115
MCCOUBREY, PATRICK	Security Chargehand	90,808	-	90,808
MCCRANK, MATTHEW	Sr Manager Wastewater Infrastructure Ops	163,315	599	163,914
MCDONOUGH, JEFF	Electrician 2	93,404	-	93,404
MCINTYRE, SHAWN	Industrial Mechanic	87,425	1,572	88,997
MCLORG, MICHAEL	GIS Technologist 2	86,868	-	86,868
MCPHERSON, SCOTT	Treatment Plant Operator 2	114,524	213	114,737
MCQUARRIE, CHRISTINE	Manager, Human Resources	132,906	679	133,585
MEDLAND, JOHN (MICHAEL)	Senior Financial Advisor	101,079	1,630	102,709
MEDLER, DEREK	Utility Operator 3	77,094	213	77,307
MENZIES, CURTIS	Utility Operator 3	77,094	213	77,307
MINARD, KAREN (CLAIRE)	Financial Analyst 4	82,102	-	82,102
MITTAL, MADHU	Engineer 5	110,682	529	111,211
MOCH, CHRISTOPH	Manager, Drinking Water Quality	132,915	1,031	133,946
MODAK, LISA	Information Technician 5	82,874	-	82,874
MOONEY, JOHN	Parks Operations Supervisor	115,710	2	115,712

*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
MOORE, ALLAN	Systems Officer	98,494	5,889	104,383
MORBAY, NATHANIEL	Senior Financial Advisor	94,776	1,035	95,811
MORLEY, KRISTEN	GM, Corporate Services	210,823	168	210,990
MOSS, TRACEY	Manager Visitor Svcs & Community Devel	108,215	197	108,412
MULLETT, DAVID	Water Maint. Op 4/Heavy Duty Equip. Op.	97,739	104	97,843
MUNRO, BRAD	Engineering Technician 5	100,332	1,104	101,436
NAKATA, TONY	Engineer 3	99,203	473	99,675
NAVARRETE, MAURICIO	Building Services Maintenance Supervisor	105,837	88	105,925
NEILSON, CHRISTOPHER	Senior Manager Human Resources & Org Dev	181,037	2,174	183,211
NELSON, DOUGLAS	Watershed Operator/Equipment Operator	109,713	-	109,713
NESTOR, CAMERON	Utility Operator 4	90,652	667	91,319
NG, AMANDA	Planning Assistant 2	78,959	688	79,647
NGUYEN, HUY	Aquatic Ecology Technician 3	78,956	114	79,070
O'DWYER, LANI	Technical Services Technician 3	88,976	143	89,119
OLSEN, KELLY	Manager, Safety	126,793	142	126,935
ORR, ANDY	Senior Manager, Corporate Communications	144,488	338	144,826
OVINGTON, DAN	Manager, SSI Parks & Recreation	122,300	368	122,669
PACHECO, JOE	Supervisor, Weigh Scale	93,749	6	93,754
PAGE, RYAN	Utility Operator 4	105,192	397	105,588
PAKVIS, JEAN	Information Technician 3	85,089	336	85,424
PARKER, DAVID	Manager, Systems Maintenance	122,309	273	122,582
PARKER, ROBERT	Senior Operator 3 Team Lead	128,696	2,240	130,936
PIVA, DANIEL	Laboratory Technician 2	76,916	1,018	77,934
POWERS, SCENI	Senior Financial Officer (Term)	98,214	1,201	99,415
PRENGER, NATHAN	Watershed Technician 2	86,120	1,643	87,763
PUSKAS, DALE	Manager, Capital Projects	140,700	109	140,809
QUAN, CARSON	Network Analyst	112,520	-	112,520
QUAYLE, KRISTIN	Information Technician 3	76,961	-	76,961
RANNS, JOHN T	Utility Operator 4	90,610	-	90,610
REES, PAT	Treatment Plant Operator	106,981	231	107,212
REILLY, JOHN	Mgr, Housing Planning, Policy&Programs	132,915	2,756	135,671
REIMER, JONATHAN	Manager Electoral Area Fire & Emerg Prgs	115,236	522	115,758
RICHARDS, COLIN	Watershed Operator/Equipment Operator	76,957	-	76,957
RILKOFF, JEREMIAH (JEREMY)	Financial Analyst 2	89,639	1,450	91,089
ROBBINS, TED	GM, Integrated Water Services	219,460	1,863	221,322
ROBERTS, ALISON	Information Technician 5	84,908	996	85,905
ROBERTSON, MARIE	Senior Supervisor, Watershed Operations	106,579	1,038	107,616
ROBSON, DAN	Manager, Saanich Pen. & Gulf Islands Ops	122,300	1,503	123,803
ROUANZOIN, MARIANNE	Administrative Coordinator 1	78,125	-	78,125
ROY, ROBERT	Manager Safety	95,638	843	96,481
ROY, STEPHEN	PRV/CV Mechanic	95,772	213	95,985
RUDOLPH, BARRI LYNN	Environmental Science Officer 2	78,980	-	78,980
RULJANCICH, SHANE	Chief Draftsperson	92,492	51	92,544
RYAN, BARRY	Technical Services Technician 3	87,683	508	88,191
SANDHAR, AMRIT	Engineering Technician 5	98,636	389	99,025

*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
SAPRUNOFF, DAN	Environmental Science Officer 2	81,563	135	81,698
SAY, KIMBERLY	Recreation Program Coordinator 3	76,562	-	76,562
SCABER, TODD	Manager Water System Operations	122,309	482	122,791
SCHARBACH, DAVID	Engineer 5	110,736	375	111,110
SCHEUER, DARREN	Electronics Technologist	112,716	109	112,825
SCHUBERT, DAN	Maintenance Worker - Depot	86,047	-	86,047
SCHULTZ, GLENN (BRANDIN)	Manager Planning Resource Mgt & Dev	125,433	-	125,433
SCOTT, ELIZABETH	Deputy Project Director, CAWTP	287,316	25,013	312,329
SCOTT, SHARON	Engineer 4 (Senior Geoscientist)	104,387	977	105,364
SEMMENS, BENJAMIN	Manager Financial Planning & Performance	123,022	2,128	125,151
SHANNON, TODD	Parks Operations Supervisor	118,712	6	118,718
SHARP, ALLISON	Manager, Administrative Services	104,118	998	105,116
SHAW, RYAN	Systems Officer	122,229	-	122,229
SHEPPARD, RODNEY	Utility Operator 4	110,630	422	111,052
SHOEMAKER, ROBERT	Environmental Science Officer 1	76,759	100	76,859
SHUCK, ROBERT	Environmental Science Officer 3	91,159	2,863	94,023
SIMPSON, KEVIN	Environ,First Nations and Regulatory MGR	137,994	-	137,994
SINCLAIR, EMILY	Sr Manager Regional & Strategic Planning	140,274	1,220	141,493
SLADEN, TREVOR	Utility Operator 4	99,072	370	99,443
SMART, JAMES	Treatment Plant Operator 2	119,508	799	120,307
SMERYCHYNSKI, ANTHONY	Field Supervisor Wastewater	105,143	1,249	106,392
SMITH, RUSS	Senior Manager, Env. Resource Management	164,612	1,062	165,673
SMITH, VINCE	Industrial Mechanic	100,435	625	101,060
SMITHSON, MICHAEL	Electrician 2	93,898	441	94,339
SNEEK, JEFF	Welder	93,229	320	93,550
SOLOMON, MARC	Parks Operations Supervisor	118,954	7,093	126,047
SOUTHERN, EVAN	Director of Comm/Stakeholder Engagement	239,627	119	239,746
SPEED, MARC	Manager IT Security Architect	122,301	-	122,301
STARKE, JUSTINE	Manager Service Delivery SGI	109,719	1,748	111,467
STEWART, CAROLYN	Planner	92,564	258	92,822
STEWART, NATHAN	Administrative Officer 2	84,269	756	85,024
STOCK, MARY	Manager, Human Resources	132,906	1,209	134,115
STOKES, CHASE	Environmental Science Officer 2	81,364	1,436	82,800
STORIE, ROB	Building Services Coordinator	112,889	53	112,942
STOTT, BRAD	Utility Operator 4	88,405	255	88,660
STOTT, TARA	Administrative Officer 1	76,629	718	77,347
STURDY, LUKE	Local Utility Operator Team Leader	147,667	1,066	148,733
SUNSHINE, MICHAEL	Manager Corporate Fleet	83,926	438	84,363
TAGGART, COLETTE	Environmental Science Officer 2	77,113	41	77,154
TATES, RON	Field Supervisor, Mechanical	106,685	9	106,695
TAYLOR, EMMA	Planner	81,179	1,592	82,771
TAYLOR, MICHAEL	Manager Building Inspection	97,479	886	98,365
TESCHKE, KYLE	Engineer 3 (AUX)	100,876	-	100,876
TIWANA, NAVJEET	Deputy Conveyance Manager	162,448	13,855	176,303
TO, ATHENA	Senior Financial Advisor	85,770	1,051	86,821

*Schedule of Remuneration & Expenses: Employees continued*

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
TRADEWELL, KELLY	Environmental Contaminants Officer	89,038	270	89,308
TUCKWELL, DAVID	Manager, Quality	184,098	-	184,098
TWORUSCHKA, DYLAN	Utility Operator 2	76,466	213	76,679
URQUHART, TRACY	Information Technician 3	76,591	114	76,705
USSERY, JOEL	Manager Resource Planning	132,915	620	133,535
VAN BUSKIRK, AMANDA	Human Resources Advisor	78,432	748	79,179
VAN NIEKERK, JAN	Sr Manager Customer & Technical Services	148,023	456	148,479
VIJANDRE, CARLO	Manager Asset Management	112,790	319	113,109
VINCENT, KIMBERLEY	Senior Financial Advisor	91,661	1,035	92,696
WALSH, STUART	Park Technician	77,594	17	77,611
WANG, ROBIN	Electronics Technologist	115,421	506	115,927
WANG, XUAN (CINDY)	Draftsperson 3	82,701	399	83,100
WARD, KAREN	Policy Analyst	76,581	-	76,581
WARDELL, ALAN	Construction Scheduler	157,874	-	157,874
WATKINS, TOM	Manager, ERM Policy and Planning	122,309	974	123,283
WATSON, CHRISTOPHER	Building Inspector 2	81,563	2,085	83,647
WATSON, JODY	Environmental Science Officer 4	98,538	135	98,673
WATTS, CATHERINE	Recreation Program Coordinator 3	78,384	2,725	81,109
WEAVER, MIKE	Field Supervisor Water Treatment Ops	147,282	674	147,955
WEIGHTMAN, JEFF	Research Planner	92,960	822	93,782
WERFL, BRYAN	Equipment Operator 3	77,517	-	77,517
WEST, ADAM	Facility Maintenance Worker 4	87,269	674	87,943
WESTON, JACQUELINE	Project Manager, Plant	188,910	785	189,695
WHIPP, CHAZ	Manager, Facilities	122,301	1,382	123,682
WHIPPS, STEVEN	Utility Operator 4	118,184	213	118,397
WIEBENGA, HARRY (IAN)	Manager Solid Waste Operations	111,914	2,765	114,679
WILSON, KRISTI	Demand Management Coordinator	86,852	195	87,047
WILSON, LYNN	Planner	93,520	1,004	94,524
WOOD, SOPHIE	Information Technician 3	78,205	13	78,218
WOODSEND, CAMERON	Equipment Operator 3	77,157	407	77,563
WU, PEI (EMMA)	Financial Advisor	90,211	1,512	91,723
WYATT, TREVOR	Water Maint Op 4/Heavy Duty Equip Op	89,803	213	90,016
XU, JING (ALLEN)	Manager Engineering SSI	131,660	5,294	136,954
XU, LIAOXIN	Manager Financial Services	113,763	1,569	115,332
ZAYONC, ALEXANDRIA	Purchaser	92,162	199	92,361
ZOU, BING	Financial Analyst 2	75,151	1,035	76,186
<b>Total of Employees with remuneration of \$75,000 or more</b>		<b>38,782,847</b>	<b>298,482</b>	<b>39,081,329</b>
<b>Total of Employees with remuneration of \$75,000 or less</b>		<b>22,869,319</b>	<b>146,531</b>	<b>23,015,850</b>
<b>Total Employee Remuneration</b>		<b>61,652,166</b>	<b>445,013</b>	<b>62,097,179</b>

# Capital Regional District

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

For the year ended December 31, 2020

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Allowances</b>	<b>Expenses</b>	<b>Total</b>
ALTO BOND, MARIANNE	Alternate Director	\$ 220	\$ 110	\$ -	\$ 330
BATEMAN, JEFF	Alternate Director	513	257	-	770
BLACKWELL, DENISE	CRHD Chair	23,608	11,804	-	35,412
BRENT, PAUL	Alternate Director	733	367	-	1,100
BRICE, SUSAN	Board Director, Saanich	19,608	9,804	-	29,413
BROWNOFF, JUDITH	Alternate Director	587	293	-	880
COLLINS, LAUREL	Alternate Director	73	37	-	110
DESJARDINS, BARBARA	Board Director, Esquimalt	19,608	9,804	-	29,413
HAYNES, FREDERICK	Board Director, Saanich	17,615	8,808	-	26,422
HELPS, LISA	Board Director, Victoria	19,608	9,804	-	29,413
HICKS, MIKE	Electoral Area Director - JDF	46,911	23,456	1,655	72,022
HOLMAN, GARY	Board Director, SSI EA	43,671	21,836	1,555	67,061
HOWE, DAVID	Electoral Area Director - SGI	43,671	21,836	1,676	67,182
ISITT, BENJAMIN	Board Director, Victoria	20,195	10,098	-	30,293
KERR, RICHARD	Alternate Director	73	37	-	110
KOBAYASHI, DOUGLAS	Alternate Director	293	147	-	440
LOVEDAY, JEREMY	Board Director, Victoria	20,415	10,208	-	30,623
MABBERLEY, BEN	Alternate Director	440	220	346	1,006
MARTIN, ROBERT	Board Director, Colwood	17,541	8,771	-	26,312
MCNEIL SMITH, CLIFF	Board Director, Sidney	18,128	9,064	-	27,192
MERSEREAU, REBECCA	Board Director, Saanich	18,760	9,380	5	28,145
MURDOCH, KEVIN	Board Director, Oak Bay	17,615	8,808	-	26,422
ORR, GEOFF	Board Director, North Saanich	17,615	8,808	-	26,422
PALTIEL, NIALL	Alternate Director	147	73	-	220
PLANT, COLIN	CRD Board Chair	33,561	16,781	219	50,561
POTTS HALPIN, SARAH	Alternate Director	73	37	-	110
RANNS, JOHN	Board Director, Metchosin	17,541	8,771	288	26,600
RICHARDSON, MARY (ELIZABETH)	Alternate Director	73	37	73	183
ROESSINGH, KAREL	Alternate Director	73	37	-	110
SCREECH, DAVID	Board Director, View Royal	17,615	8,808	-	26,422
SEATON, LANNY	Board Director, Langford	17,615	8,808	-	26,422
STOCK, CELIA	Alternate Director	513	257	-	770
TAIT, MAJA	Board Director, Sooke	19,535	9,768	700	30,002
TAYLOR, EDWARD (NED)	Board Director, Saanich	18,275	9,138	-	27,412
THORNTON JOE, CHARLAYNE	Alternate Director	73	37	-	110
WILLIAMS, KENNETH	Board Director, Highlands	17,615	8,808	320	26,742
WINDSOR, RYAN	Board Director, Central Saanich	19,535	9,768	-	29,303
YOUNG, GEOFFREY	Board Director, Victoria	18,201	9,101	-	27,302
<b>Total</b>		<b>\$ 547,949</b>	<b>\$ 273,979</b>	<b>\$ 6,836</b>	<b>\$ 828,764</b>

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

For the year ended December 31, 2020

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Allowances</b>	<b>Expenses</b>	<b>Total</b>
BAIRD, GORDON	Water Commission	\$ 513	\$ 257	\$ -	\$ 770
BRAME, MEAGAN	Water Commission	367	183	-	550
CHAMBERS, NATALIE	Water Commission	513	257	-	770
DAY, CYNTHIA	Water Commission	73	37	-	110
DE VRIES, ZAC	Water Commission	367	183	-	550
DUNCAN, SARA	Water Commission	587	293	-	880
GRAHAM, CHRISTOPHER	Water Commission	440	220	-	660
HARPER, KAREN	Water Commission	1,100	550	-	1,650
JENSEN, STANLEY	Land Use Committee	367	183	-	550
KAHAKAUWILA, KYARA	Water Commission	733	367	-	1,100
LITTLE, MARIE TERESE	Water Commission	147	73	-	220
LOGAN, GORDIE	Water Commission	587	293	-	880
MCCONNELL, VERNON	Land Use Committee	513	257	160	930
MCINTYRE, ROY	Land Use Committee	367	183	282	832
MORRISON, TIMOTHY	Water Commission	660	330	-	990
NEY, TARA	Water Commission	73	37	-	110
PATERSON, ESTHER	Water Commission	73	37	-	110
RAMSAY, RONALD	Land Use Committee	513	257	-	770
RISVOLD, DALE	Land Use Committee	440	220	-	660
ROGERS, JOHN	Water Commission	660	330	-	990
SINCLAIR, GEORGE (SANDY)	Land Use Committee	513	257	-	770
ST PIERRE, MARCEL (TONY)	Water Commission	513	257	-	770
STEWART, NORMA	Water Commission	220	110	-	330
SZPAK, LILLIAN	Water Commission	1,173	587	-	1,760
WADE, ROGER	Water Commission	293	147	-	440
ZHELKA, ERIC	Water Commission	513	257	-	770
<b>Total</b>		<b>\$ 12,320</b>	<b>\$ 6,160</b>	<b>\$ 442</b>	<b>\$ 18,922</b>

## Capital Regional District

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

For the year ended December 31, 2020

<b>NAME</b>	<b>Position</b>	<b>Salary</b>	<b>Allowances</b>	<b>Expenses</b>	<b>Total</b>
EATON, BRENDA	Project Board	\$ 27,462	\$ -	\$ -	27,462
FAIRBAIRN, DON	Project Board	47,654		5,181	52,835
HAYDEN, DANA	Project Board	28,962		15	28,977
HOWE, DAVID	Project Board	28,962		-	28,962
SMITH, COLIN	Project Board	28,962		-	28,962
STANLEY, JOHN (TIM)	Project Board	28,962		2,695	31,656
<b>Total</b>		<b>\$ 190,962</b>	<b>\$ -</b>	<b>\$ 7,891</b>	<b>\$ 198,853</b>

## Capital Regional District

### Severance Agreements

For the year ended December 31, 2020

**\$NIL**

There were no severance agreements paid between the Capital Regional District and its unionized employees during fiscal year 2020.



## Capital Regional District

# Schedule of Payments to Suppliers for Goods and Services

For the year ended December 31, 2020

<b>Vendor</b>		<b>Total</b>
0848631 BC Ltd.	\$	113,551
0950119 BC LTD		36,051
1212711 BC Ltd		60,060
6362222 Canada Inc.		258,798
Absolute Energy Inc.		53,776
Access SMT Holdings Ltd.		42,190
Acklands - Grainger Incorporated		91,306
ACME SUPPLIES LIMITED		116,195
Advanced Subsea Services		69,965
AECOM Canada Limited		83,769
Alco Building Management		39,044
Allteck Limited Partnership		52,220
Alpha Roofing & Cladding Inc		134,804
Alpha Wildlife Research & Managemen		48,272
Alpine Insulation Limited		31,500
Alpine Transmission & Auto Repair		186,403
ALS Canada Ltd		34,281
AMAZON		123,486
Andrew Sheret Limited		700,018
Aon Reed Stenhouse Inc.		856,498
Apex Steel & Gas Limited		69,038
APPLE		33,941
Aqua Irrigation		29,198
Aral Construction (2014) Ltd.		136,404
Arctic Decorating Inc.		133,849
Associated Engineering (BC) Ltd		729,304
Associated Fire Safety Equipment		47,174
Associated Sheet Metal Products		86,576
A-Tech Doors Inc.		41,851
Atlantic Industries Limited		78,550
ATS Traffic		52,615
Aura Cabinet Works Limited		276,870
Aurora Cascade Enterprises Ltd		197,203
Avensys Solutions Inc		29,968

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

<b>Vendor</b>	<b>Total</b>
Bartlett Tree Experts	158,466
BC Housing Management Commission	4,213,560
BC HYDRO	3,774,450
BC Life (Pacific Blue Cross) #43746	327,186
BC Transit	332,014
Beacon Community Association	378,895
Bee-Clean Building Maintenance Inc	345,635
Belltech Electric	91,690
Ben Patterson	91,091
Ben Symons	31,603
Benton & Overbury (Victoria) Ltd	48,198
BEST BUY	32,967
Biologica Environmental Services	140,458
Black Press Ltd	100,811
Brenntag Canada Incorporated	333,662
Brent Jansen Plumbing &	39,108
Brigitte Prochaska	65,712
British Columbia Ferry Services	78,056
BTY Consultancy Group Inc	93,405
BullfrogControl.com Inc	74,450
Bunt & Associates Engineering Ltd.	35,348
Bunzl Cleaning & Hygiene	98,435
Bureau Veritas Canada (2019) Inc	502,528
Burley Cleaning	37,263
Butler Brothers Supplies Ltd	46,486
C3 Mainline Inspections Inc.	100,633
Caird Mechanical Contractors	156,938
Canadian AgriChar Inc.	30,608
Canadian Linen Supply	90,872
Canadian Springs	60,647
CANADIAN TIRE	42,432
Canreal Management Corporation ITF	51,276
Cansel Survey Equipment Inc.	38,689
Capital City Paving Limited	836,024
CARO Analytical Services	36,408
CBS Electrical Contractors Ltd.	132,692
CDW Canada	201,456
Ceangal Professional Consulting, In	201,176
Central Island Powerlines Ltd.	25,732
CentralSquare Canada Software Inc.	133,349
Centrix Control Solutions Limited	154,012

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

<b>Vendor</b>	<b>Total</b>
Charter Telecom Inc.	367,754
Chartered Professional Accountants	25,989
Citizens Bank of Canada	374,760
City of Langford	518,504
City of Victoria	868,165
Coast Capital Savings Federal Credi	1,601,193
Coast Wholesale Appliances Ltd	48,104
Coastal Green & Clean	34,428
Colquitz Engineering Ltd	206,099
Columbia Fire & Safety Limited	37,438
Columbia Fuels	27,936
Columbia Promotions	48,399
Community Carpet Cleaning	44,590
Community Social Planning Council	85,529
Convergent Information Systems	26,796
Cook Street Castle Building Centre	33,811
Copcan Civil Ltd	1,535,193
Cornerstone Planning Group	61,968
Corporation of the City of Victoria	196,276
Corrosion Service Company Limited	38,257
Cottam Enterprises Ltd.	57,831
Cowichan Valley Regional District	59,221
Creative Door Service Ltd.	29,390
CREST Inc	2,080,733
Crystal Blue Pool Services	49,125
CUPE Local 1978	714,170
D B Birch Ltd.	149,513
Dacan Plumbing	42,013
Darktrace Limited	81,904
David Babbage	34,288
Davis Controls	38,548
Dead Boats Disposal Society	169,561
Depend-A-Dor Repairs & Installation	43,132
dHKarchitects Inc.	408,039
District of Central Saanich	363,155
District of North Saanich	311,731
District of Saanich	5,265,006
DL's Bins Ltd	2,378,604
Don Mann Excavating Limited	15,268,540
Downs Construction Limited	120,412
DPOC Neopost Canada Ltd.	42,000

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

<b>Vendor</b>	<b>Total</b>
Draycor Construction Limited	802,851
Driftwood Brewery	38,661
E B Horsman & Son	51,858
E.H. Emery Electric Ltd.	621,932
E2 Engineering Inc.	33,977
Eaton Industries (Canada) Company	369,653
Ecklundson Construction Ltd.	117,428
Eco-Counter Inc	36,797
Ecofish Research Ltd.	63,560
E-Comm, Emergency Communications	314,948
Elite Security & First Aid Services	52,498
Ellice Recycle Limited	32,431
EMA Canada Inc.	170,506
Emco Corporation	1,207,563
Emterra Environmental	5,900,364
Envirosystems Inc.	365,861
Esri Canada Limited	101,765
EST Environmental Technologies	36,680
Evoqua Water Technologies Ltd	152,293
Excel Contracting Limited	168,713
Express Custom Trailer Mfg	60,889
Falcon Equipment Limited	30,652
Finishing Touch Painting Ltd	53,631
Finning (Canada)	258,182
First National Financial LP	231,000
Fisher Scientific Co.	53,184
Fitness Experience	235,753
Fix Auto Collision Westshore	31,340
Footprints Security Patrol Ltd	55,286
Forest Technology Systems	132,674
Fortis BC-Natural Gas	387,789
Futura Properties Ltd	159,233
Gablecraft RB Homes LP	36,292
Garden City Tree and Landscape	218,021
Gateway Mechanical Services Inc	514,322
GeoAdvice Engineering Inc.	113,444
Geocycle Canada Inc.	882,000
GeoVerra Inc.	36,917
GFL Environmental Inc	1,002,230
GHD Limited	49,418
Glass-Smith & Company Limited	33,030

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

<b>Vendor</b>	<b>Total</b>
Goldstream Rock Products Ltd	108,913
Gord's Stonework	190,177
Gosco Holdings Inc.	45,652
GRAND & TOY	50,030
Granicus Inc.	46,877
Graphic Office Interiors Limited	223,338
Great West Life Assurance	231,888
Greater Victoria Labour Relations	81,973
Greenlight Ventures Ltd	34,356
Gregg Distributors LP	96,686
Griff's Lawn & Garden Care	32,875
Gulf Island Community Arts Council	34,256
Gulf Islands Septic Limited	70,510
Gulf Pacific ITF - Creekside Mall	50,047
GVLRA/CUPE Long Term Disablilty	692,458
Hach Sales & Service Canada Ltd	73,568
Harbour Resource Partners LP	51,142,195
Hardal Management Inc	48,492
Hartland Resource Management Genera	181,186
Hatch Ltd	43,903
Hatfield Consultants Limited	175,864
Hayward Gordon ULC	26,018
Hazmasters Inc.	165,404
HDR Corporation	94,152
Heavy Metal Marine	190,741
Heightsafe Fall Protection Systems	29,507
HELIJET	48,711
Helix IT	31,909
Herold Engineering Limited	182,283
Hoel Contracting Ltd.	1,739,253
Home Depot Credit Services	32,426
Hoskin Scientific Limited	71,459
Houle Electric Limited	115,305
Hub Fire Engines & Equipment Ltd	150,682
Hughes Painting	122,447
Hunterston Homes Limited	185,145
Iconix Waterworks LP	359,767
IEL Projects Ltd.	1,338,406
Indigenomics Institute	34,678
Infosat Communications LP	31,879
Info-Tech Research Group Inc.	47,334

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

<b>Vendor</b>	<b>Total</b>
Innov8 Digital Solutions Inc	155,507
Innova Strategy Group Ltd.	41,751
Innovyze	29,172
Insurance Corporation of BC (ICBC)	293,894
Integrated Operations Group	106,138
Integrated Sustainability Consultan	33,830
ISCO Canada Inc	79,651
Island Arts Centre Society	30,000
Island Asphalt Company	94,429
Island Floor Centre Ltd	246,166
Island Key Computer Limited	730,891
Island Temperature Controls Ltd	313,219
Island Tractor & Supply Ltd	85,479
Island Window Coverings Limited	71,293
IslandEarth Landscape Services Ltd.	421,189
Islanders Working Against Violence	144,000
iTel Networks Inc	33,945
IWA - FI Pension & Ltd Plans	217,576
J E Anderson & Associates	77,560
J J Plumbing & Heating	38,442
Jacob Bros. Construction Inc.	7,840,629
James Frederick Akerman	42,000
Jawl & Bundon LLP	40,709
Jenner Chevrolet Buick GMC	250,710
Jim Dent Construction Ltd	1,596,720
JLB Services Limited	28,792
Joe Newell Architects	43,445
John McCrea	76,008
Jones Bar B Que Inc.	34,086
Jumelle Consulting Inc.	31,894
K2 Services	35,111
Kal Tire	29,781
Kemp Lake Waterworks District	200,000
Kenaidan Contracting Ltd	13,206,944
Kerr Wood Leidal Associates Ltd	950,976
Key-2 Auto Parts & Engine Rebuilder	28,819
Kirk & Co. Consulting Ltd	51,755
KMS Tools & Equipment Ltd.	37,364
Knappett Projects Inc.	12,796,089
Knight Contracting Ltd.	772,851
KPMG LLP T4348	148,866

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

<b>Vendor</b>	<b>Total</b>
KTI Limited	437,859
Lawson Lundell LLP	57,050
LFG Parts Supply, INC	28,836
Lightlever Systems Inc.	50,428
Lorax Environmental	28,886
Lordco Auto Parts Ltd	42,050
Luxton Construction Inc	65,445
Madrone Environmental Services Ltd	55,727
MarkR Management Inc.	39,727
Marsh Canada Limited	1,010,333
Matrix Staffing Group	28,403
Matullia Holdings Ltd Partnership	539,000
Mayne Island Early Childhood	71,000
Mayne Island Recycling Society	75,021
MCAP Financial Corporation	527,324
McElhanney Associates Land	28,928
McElhanney Consulting Services Ltd	298,486
McRae's Environmental Services	539,531
Melody Pender	35,773
Metro Mobile Radio Sales Inc.	29,297
MGM Mechanical Ltd.	181,931
Michael Carrothers	64,393
Michael Vernon	63,983
Microsoft Licensing, GP	420,169
Millennia Research Limited	483,810
Milner Electric & Mechanical	186,925
Milner Group Ventures Inc.	173,947
Minister of Finance	870,351
Moffatt & Nichol	40,847
Monk Office	136,099
Morrison Hershfield Limited	100,258
Motion Industries (Canada) Inc.	34,800
Mr. Plow Snow Removal Services	57,580
Murdoch de Greeff Inc.	27,313
N & N Courier	53,397
NAC Constructors Ltd	9,739,722
Nahanni Industries	33,868
Nash & Associates	40,111
National Car and Truck Rentals	56,075
National Process Equipment	37,834
Nautilus Environmental	133,844

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

<b>Vendor</b>	<b>Total</b>
Nedco	43,844
Nick Langford Construction Ltd	25,011
North Salt Spring Waterworks	234,429
North West Environmental Group Ltd	78,182
Northwest Hydraulic Consultants	292,952
Norton Rose Fulbright Canada LLP	309,677
Omega Environmental Drilling L	38,923
On-Line Ventures Inc	198,982
Optrics Inc	41,068
Orca Health & Safety Consulting Inc	30,887
Orkin Canada Corporation	32,429
Osborne Electro-Mechanics Ltd	38,782
Pacific Audio Works Ltd.	65,155
Pacific Blue Cross	2,300,463
Pacific Coast Fire Equipment	109,405
Pacific Industrial & Marine Ltd.	369,489
Pacific Link Business Communication	26,576
Pacific NorthWest Raptors Ltd	140,235
Paladin Security Group Ltd	34,382
Panorama Leisure Centre	32,426
Paradigm Software LLC	43,979
Parkland Corporation	40,038
Parsons Inc.	1,013,426
PBX Engineering Ltd	75,472
Pearlman & Lindholm in trust	37,500
Pedre Contractors Limited	1,429,804
Pender Island Recreation &	28,000
Pender Islands Fire Protection	97,266
Peninsula Appliance Service	36,691
Peninsula Consumer Services Co-op	31,151
Peoples Trust Company	491,319
PerfectMind Inc.	51,043
Price's Alarm Systems Ltd.	76,195
Prices Lock & Safe	60,763
Protex Fence Services	79,908
Puma Utility Monitoring Inc	31,878
Quadient Canada Ltd.	133,860
R.E. Anderson	187,273
R.G. Excavating Ltd	45,413
Radio Works	54,565
Ralmax Contracting Ltd	2,328,993



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

<b>Vendor</b>	<b>Total</b>
Ramsay Painting Ltd	160,225
Ramtech Environmental Products	67,922
RC Strategies Inc.	33,852
Receiver General for Canada	16,923,946
ReCollect Systems Inc.	25,972
Rectec Industries Inc	200,189
Red Cedar Cafe Association	119,980
Reshape Infrastructure Strategies	48,467
Revolution Environmental Solutions	25,753
ROBBINS PARKING	34,602
Rocky Mountain Phoenix	80,863
ROGERS	227,636
Rollins Machinery Limited	31,547
Rural Islands Economic Partnership	39,938
Ryzuk Geotechnical	92,207
SAE Custom Sheet Metal Ltd.	25,830
Salt Spring Island Farmland Trust	46,200
Salt Spring Island Services	29,505
SAP Canada Inc	938,773
Sara Stallard	27,285
Sasco Contractors Ltd	234,079
Saturna Community Club Recycling	37,802
Save-On-Septic Services Inc	143,162
School District #63 (Saanich)	40,333
Securiguard Services Ltd.	147,288
Seismic 2000 Construction Ltd	1,426,962
SGI Community Resource Centre	39,988
SGS AXYS Analytical Services Ltd	448,279
Shaw Cablesystems GP	98,708
Shell Canada Products	37,562
Sheringham Water Works Ltd	260,000
SHRED-IT INTERNATIONAL	36,016
SideLines Promotional Products Inc.	40,875
Simark Controls Limited	134,033
Simcic & Uhrich Architects	82,576
Slegg Building Materials	103,524
Smith Cameron Process Solutions	33,830
SNC-Lavalin Inc.	629,916
Softchoice LP	221,378
Solid Soil Solutions Ltd.	26,470
Sooke Region Communities Health	81,900

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

<b>Vendor</b>	<b>Total</b>
Sooke Slinger Service Ltd	492,960
Sorensen Trilogy Structural Enginee	47,586
South Coast Surveying and	72,030
South Galiano Volunteer Fire	333,851
South Island Mechanical Ltd.	85,279
South Island Surfaces Ltd.	30,030
Southern Gulf Islands Tourism	40,000
Spartan Controls Ltd	37,440
Sperling Hansen Associates	84,877
SPI Health and Safety Inc	53,805
Spicers Canada ULC	52,667
SPR Traffic Services LP	424,272
Stantec Architecture Ltd.	42,195
Stantec Consulting Limited	6,132,866
STAPLES	25,402
STERICYCLE ULC	31,542
Sterling Fleet Outfitters	26,101
Steve Lawrence	34,695
Stewart McDannold Stuart	297,930
Stewart McDannold Stuart In Trust	2,475,778
Stone Pacific Contracting Ltd.	178,631
StoneCroft Engineering Ltd	31,664
Stonefly, Inc.	73,452
Strategic Moves	39,859
Strategic Resource Solutions	34,443
Strathcona Motors (2003) Ltd.	75,318
Suburban Motors	179,732
Summit Earthworkss	259,233
SuMo IT Solutions Inc.	133,030
Sunbelt Rentals, Inc	44,845
Suncor Energy Products	187,683
Sylvis Environmental Service Inc	35,700
Technical Safety BC	54,451
Telus	784,429
The Appian Way Traffic Data Service	39,900
The Corporation of the District of Saanich	100,000
THE HOME DEPOT	47,565
The Lock Doctor	28,017
The Manufacturers Life Insurance Co	270,731
The Salvation Army NRO Thrift Store	28,030
Thurber Engineering Ltd	136,853

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

<b>Vendor</b>	<b>Total</b>
Top Line Roofing Ltd	193,725
Top Quality Coatings Ltd	47,101
Tower Fence Products Limited	254,038
Town of Sidney	2,978,185
Township of Esquimalt	129,264
Trail Appliances Ltd.	58,243
Tran Sign 2019 Ltd.	28,177
Trane Canada ULC T42324C	121,277
Tremcar Inc.	237,581
Trimble	56,128
Tri-X Excavating Ltd.	914,935
Trustees of the USW-Coastal Forest	28,648
T'Sou-ke Nation	37,818
Uline Canada Corporation	32,651
Unitech Construction Management	4,435,839
Unitech Construction Management Ltd	250,837
United Steelworkers, Local 1-1937	27,502
University of Victoria	143,879
University of Waterloo	25,000
Urban Matters	138,471
Urban Signs Inc.	36,679
Urban Systems Limited	141,391
Van Isle Water Services Limited	38,312
Veenstra Consulting	28,769
VI Rentals Ltd.	55,353
Victoria Flying Club	64,880
Victoria Mitsubishi	49,402
Victoria Mobile Radio Limited	239,122
Victoria Window Cleaning	77,134
Viridian Energy Co-operative	27,697
Vissers Sales Corp	41,095
VWR International Co	59,357
Walco Industries Ltd	63,975
Waste Connections of Canada Inc	45,215
Waste Management	291,791
Water Research Foundation	38,459
Waterhouse Environmental Services	136,807
Wayne's Tractor Services	99,619
WE Consultants & Benefits	48,607
Wesco Distribution Canada LP	82,075
West Bay Mechanical Limited	27,036

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

<b>Vendor</b>	<b>Total</b>
West Coast Circuits Limited	56,190
West Coast Elevator Services Ltd.	46,925
West Coast Helicopters	26,082
West Shore Environmental Services	46,375
Westbrook Consulting Ltd	74,639
Westburne West	25,966
Western Tank & Lining Ltd	30,294
Westminster Lift Truck Services	52,977
WEX Canada Ltd.	288,498
Wholesale Fire & Rescue Limited	52,425
Williams Engineering	48,095
Willis Point Community Association	30,000
Windley Contracting Ltd	13,542,903
Wishbone Industries Limited	26,057
WSANEC Leadership Council Society	192,850
WSP Canada Inc	186,706
<b>Total of aggregate payments exceeding \$25,000</b>	<b>\$ 259,456,798</b>
<b>Consolidated total of payments of \$25,000 or less</b>	<b>\$ 10,264,599</b>
Consolidated total of grants exceeding \$25,000	3,949,269
Consolidated total of contributions exceeding \$25,000	4,705,660
<b>Consolidated total of grants and contributions exceeding \$25,000</b>	<b>\$ 8,654,929</b>
<b>Total Payments</b>	<b>\$ 278,376,326</b>

Capital Regional District

## Schedule of Guarantee & Indemnity Agreements

For the year ended December 31, 2020

**NIL**

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



| **Capital Regional District**

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