



Capital Regional District 2023 Statement of Financial Information

British Columbia, Canada
Fiscal year ended December 31, 2023


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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', written over a horizontal line.

Nelson Chan, MBA, FCPA, FCMA
Chief Financial Officer
May 8, 2024

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

Colin Plant
Chair, CRD Board
On behalf of the Board of Directors
May 8, 2024

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



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INDEPENDENT AUDITOR'S 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, 2023
- 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, 2023, 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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's 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.

Emphasis of Matter – Comparative Information

We draw attention to Note 2 to the financial statements which explains that certain comparative information presented for the year ended December 31, 2022 has been restated. Note 2 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information. Our opinion is not modified in respect of this matter.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended December 31, 2023, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended December 31, 2022. In our opinion, such adjustments are appropriate and have been properly applied.

Other Information

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

- the information, other than the financial statements and the auditor's 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 auditor's report thereon, included in the Annual Report as at the date of this auditor's 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 auditor's 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.

Auditor's 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 auditor's 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 auditor's 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 auditor's 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.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Victoria, Canada
May 8, 2024



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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 auditor, 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 auditor has full and free access to staff and management. The Independent Auditor's Report outlines the scope of the audit for the year ended December 31, 2023.

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 8, 2024

* 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, 2023, with comparative information for 2022

	2023	2022 Restated (Note 2)
Financial Assets		
Cash and cash equivalents (Note 3)	\$ 43,577,611	\$ 56,632,693
Investments (Note 3)	369,368,276	344,417,801
Accounts receivable	36,347,447	24,683,384
Debt recoverable: member municipalities and other entities (Note 5)	174,736,593	176,433,255
Restricted cash: MFA Debt Reserve Fund (Note 6)	2,965,974	4,095,849
	626,995,901	606,262,982
Liabilities		
Accounts payable and accrued liabilities	39,860,102	37,409,213
Deferred revenue (Note 7)	33,195,611	48,088,692
Short-term debt (Note 4)	44,454,719	22,957,445
Long-term debt (Note 5)	575,478,832	559,040,879
Other liabilities (Note 9)	1,189,690	1,405,838
Asset retirement obligations (Note 8)	27,351,583	25,108,211
	721,530,537	694,010,278
Net Debt	(94,534,636)	(87,747,296)
Non-financial Assets		
Tangible capital assets (Note 10)	2,076,615,673	1,991,604,923
Inventory of supplies	1,339,471	1,294,554
Prepaid expenses	4,487,587	2,262,629
	2,082,442,731	1,995,162,106
Accumulated Surplus	1,987,908,095	1,907,414,810
Accumulated Surplus consists of:		
Accumulated surplus (Note 11)	1,991,926,039	1,914,032,871
Net remeasurement gains (losses)	(4,017,944)	(6,618,061)
Accumulated Surplus	\$ 1,987,908,095	\$ 1,907,414,810

Contractual obligations (Note 12)

Contractual rights (Note 13)

Contingencies (Note 14)

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, 2023, with comparative information for 2022

	Budget (Note 15)	2023	2022 Restated (Note 2)
Revenue			
Government transfers (Note 16)	\$ 147,613,724	\$ 211,347,632	\$ 174,158,953
Sale of services	102,684,097	97,759,795	92,062,213
Affordable housing rental income	23,815,108	24,565,024	22,548,539
Other revenue	16,015,657	21,955,924	17,065,787
Investment income	1,970,509	14,847,023	8,832,047
Actuarial adjustment of long-term debt (Note 5a)	-	4,106,348	5,782,984
Grants in lieu of taxes	3,735,661	3,735,664	3,994,408
Developer contributions	-	1,246,670	2,740,207
Total Revenue	295,834,756	379,564,080	327,185,138
Expenses (Note 20)			
Sewer, water, and garbage services	119,461,554	143,038,395	136,461,190
Recreation and cultural services	35,641,896	38,419,694	34,455,597
General government services	25,872,750	62,049,707	36,153,777
Affordable housing rental expense and contributions	17,991,050	22,327,932	19,759,955
Debt payments: member municipalities & other entities (Note 5)	17,312,444	17,369,106	17,731,457
Protective services	12,818,842	13,439,462	11,841,730
Planning and development services	4,810,391	4,021,973	2,897,945
Transportation services	950,105	1,004,643	938,479
Total Expenses	234,859,032	301,670,912	260,240,130
Annual Surplus	60,975,724	77,893,168	66,945,008
Accumulated Surplus, beginning of year	1,914,032,871	1,914,032,871	1,847,087,863
Accumulated Surplus, end of year (Note 11)	\$ 1,975,008,595	\$1,991,926,039	\$ 1,914,032,871

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, 2023, with comparative information for 2022

	Budget (Note 15)	2023	2022 Restated (Note 2)
Annual surplus	\$ 60,975,724	\$ 77,893,168	\$ 66,945,008
Acquisition of tangible capital assets	(273,069,728)	(146,539,266)	(99,020,661)
Contributed tangible capital assets	-	(2,286,670)	(2,748,507)
Revaluation of asset retirement obligation	-	(1,099,892)	-
Amortization of tangible capital assets	-	64,595,376	61,931,599
Loss on disposal of tangible capital assets	-	(47,813)	810,075
Proceeds on sale of tangible capital assets	-	97,663	92,671
Other tangible capital asset transfers	-	269,855	1,013,320
	(212,094,004)	(7,117,579)	29,023,505
Acquisition of inventory of supplies	-	(2,682,575)	(2,599,805)
Acquisition of prepaid expenses	-	(5,680,112)	(3,828,326)
Consumption of inventory of supplies	-	2,637,655	2,367,428
Use of prepaid expenses	-	3,455,154	3,896,735
	-	(2,269,878)	(163,968)
Net Remeasurement Gains (Losses)	-	2,600,117	(5,565,924)
Change in Net Debt	(212,094,004)	(6,787,340)	23,293,613
Net Debt, beginning of year	(87,747,296)	(87,747,296)	(111,040,909)
Net Debt, end of year	\$ (299,841,300)	\$ (94,534,636)	\$ (87,747,296)

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, 2023, with comparative information for 2022

	2023	2022
Accumulated remeasurement gain (loss), beginning of year	\$ (6,618,061)	\$ (1,052,137)
Unrealized gains (losses) attributable to:		
Foreign exchange	(3,359)	6,615
Investments measured at fair value	2,603,476	(5,572,539)
Net remeasurement gains and losses for the year	2,600,117	(5,565,924)
Accumulated remeasurement gain (loss), end of year	\$ (4,017,944)	\$ (6,618,061)

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

Consolidated Statement of Cash Flows

For the year ended December 31, 2023, with comparative information for 2022

	2023	2022 Restated (Note 2)
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 77,893,168	\$ 66,945,008
Items not involving cash:		
Amortization	64,595,376	61,931,599
Contributed tangible capital assets	(2,286,670)	(2,748,507)
Other tangible capital asset transfers	269,855	1,013,320
(Gain) loss on disposal of tangible capital assets	(47,813)	810,075
Actuarial adjustment of long-term debt	(4,106,348)	(5,782,984)
Accretion expense	1,143,480	1,093,672
(Increase) decrease in non-cash assets:		
Accounts receivable	(11,664,063)	31,036,594
Prepaid expenses	(2,224,958)	68,409
Inventory of supplies	(44,923)	(232,376)
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	2,450,889	6,448,974
Deferred revenue	(14,893,081)	(874,548)
Other liabilities	(216,148)	(165,558)
Net change in cash from operating activities	110,868,764	159,543,678
Capital activities:		
Proceeds on sale of tangible capital assets	97,663	92,671
Cash used to acquire tangible capital assets	(146,539,266)	(99,020,661)
Net change in cash from capital activities	(146,441,603)	(98,927,990)
Investing activities:		
Acquisition of investments	(241,953,950)	(238,241,437)
Proceeds from investments	219,603,594	101,775,522
Net change in cash from investing activities	(22,350,356)	(136,465,915)
Financing activities:		
Restricted cash - MFA debt reserve fund	1,129,875	34,308
Additions to short-term debt	35,731,001	26,457,445
Additions to long-term debt	51,484,805	9,415,000
Repayment of short-term debt	(14,233,727)	(23,161,025)
Repayment of long-term debt	(29,243,841)	(24,389,363)
Net change in cash from financing activities	44,868,113	(11,643,635)
Net decrease in cash and cash equivalents	(13,055,082)	(87,493,862)
Cash and cash equivalents, beginning of year	56,632,693	144,126,555
Cash and cash equivalents, end of year	\$ 43,577,611	\$ 56,632,693
Cash paid for interest	\$ 23,140,620	\$ 23,090,993
Cash received for interest	6,792,643	6,316,370

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

Capital Regional District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

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 and balances between funds are eliminated on consolidation. The consolidated financial statements exclude trust assets that are administered for the benefit of external parties.

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 working capital is pooled and interest earned on funds is allocated to services on a monthly basis.

1. SIGNIFICANT ACCOUNTING POLICIES continued

f) GOVERNMENT TRANSFERS

Government transfers without stipulations restricting their use are recognized in the consolidated 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 consolidated financial statements as revenues in the period in which stipulations that give rise to an obligation have been 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) 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.

i) FINANCIAL INSTRUMENTS

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

- i. Fair value category: 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. The District's investments in MFA pooled funds are measured at fair value.

Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the consolidated 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 consolidated statement of operations and related balances reversed from the consolidated statement of remeasurement gains and losses.

1. SIGNIFICANT ACCOUNTING POLICIES continued

i) FINANCIAL INSTRUMENTS continued

- ii. Cost category: investments not quoted in an active market, financial assets and liabilities are recorded at cost or amortized cost. Gains and losses are recognized in the consolidated 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.

j) LONG-TERM DEBT

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

k) 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.

l) ASSET RETIREMENT OBLIGATIONS

An asset retirement obligation (ARO) is a legal obligation to incur costs to retire a tangible capital asset in a future period. AROs are measured at the present value of expected future cash flows including an estimate for inflation. Future cash flows are based on the best information available at the financial reporting date. Accretion expense is recorded annually to reflect the cost associated with an increase in the present value of the ARO over time. The carrying amount of the liability is reassessed annually and updated as new information becomes available. Changes in estimates are recorded prospectively and the liability is derecognized when retirement activities are completed.

The asset retirement cost at initial recognition is capitalized along with the related tangible capital asset and amortized in accordance with the District's tangible capital asset policy Note 1 m) i.

1. SIGNIFICANT ACCOUNTING POLICIES continued

m) 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:

Asset	Useful Life - Years
Engineering Structures	10 to 100 Years
Buildings	20 to 75 Years
Machinery and Equipment	5 to 20 Years
Vehicles	8 to 15 Years
Other Assets	5 to 25 Years

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 consolidated 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

m) 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 consolidated 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.

n) 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

o) PUBLIC PRIVATE PARTNERSHIP PROJECTS

A public private partnership (P3) is an infrastructure project where a private sector partner designs, builds, finances and operates public infrastructure assets.

The asset costs at initial recognition include development and financing fees estimated at fair value that require the extraction of capital cost information from the financial model in the project agreement. Costs that are incurred directly by the District are also included in the asset cost. The assets are capitalized and amortized in accordance with the District's tangible capital asset policy Note 1 m) i.

A liability is measured initially for the same amount as the capital cost from the financial model less any consideration paid to the private sector partner. The liability is recorded as long-term debt. The liability is subsequently measured at amortized cost. The implicit interest rate in the agreement is used to calculate the finance charge embedded in the financial model using the effective interest rate method.

Upon substantial completion of construction, the private sector partner receives monthly payments over the term of the agreement to cover the partner's operating, capital and financing costs. Operating and financing costs are recognized as expenses in the period to which they relate. Capital costs reduce the liability owing to the private sector partner.

p) USE OF ESTIMATES

The preparation of consolidated financial statements 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 consolidated financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumptions used in estimating provisions for accrued liabilities, AROs and the useful lives of tangible capital assets. 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 20.

2. ADOPTION OF NEW ACCOUNTING STANDARD

On January 1, 2023, the District adopted Public Sector Accounting Standard PS 3280 *Asset Retirement Obligations*. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets. The standard was adopted on a modified retroactive basis and prior year balances have been restated to conform to new reporting requirements.

The landfill liability that had been recognized to date was replaced by an asset retirement obligation on adoption of PS 3280. The liability represents the required closure and post-closure care for landfill sites owned by the District as described in policy Note 1 l) and Note 8.

2. ADOPTION OF NEW ACCOUNTING STANDARD continued

In accordance with the provisions of the new standard, the District reflected the following adjustments for the year ended December 31, 2022:

	2022 Previously Stated	Adjustment	2022 Restated
Consolidated Statement of Financial Position			
Liabilities			
Landfill closure and post-closure liability	\$ 12,695,022	\$ (12,695,022)	-
Asset retirement obligations	-	25,108,211	25,108,211
Non-financial Assets			
Tangible capital assets	1,987,929,841	3,675,082	1,991,604,923
Accumulated Surplus			
Accumulated surplus (before remeasurement gains/losses)	1,922,770,978	(8,738,107)	1,914,032,871
Accumulated surplus	1,916,152,917	(8,738,107)	1,907,414,810
Consolidated Statement of Operations			
Expenses			
General government services	36,135,768	18,009	36,153,777
Sewer, water, and garbage services	136,019,902	441,288	136,461,190
Recreation and cultural services	34,386,206	69,391	34,455,597
Affordable housing rental expense	19,361,673	398,282	19,759,955
Protective services	11,823,227	18,503	11,841,730
Annual Surplus			
Annual Surplus	67,890,481	(945,473)	66,945,008
Accumulated Surplus, beginning of year	1,854,880,497	(7,792,634)	1,847,087,863
Accumulated Surplus, end of year	1,922,770,978	(8,738,107)	1,914,032,871
Consolidated Statement of Changes in Net Debt			
Annual surplus	67,890,481	(945,473)	66,945,008
Amortization of tangible capital assets	61,321,414	610,185	61,931,599
Net Debt, beginning of year	(98,963,008)	(12,077,901)	(111,040,909)
Net Debt, end of year	(75,334,107)	(12,413,189)	(87,747,296)

2. ADOPTION OF NEW ACCOUNTING STANDARD continued

	2022 Previously Stated	Adjustment	2022 Restated
Consolidated Statement of Cash Flows			
Annual surplus	67,890,481	(945,473)	66,945,008
Amortization	61,321,414	610,185	61,931,599
Accretion expense	-	1,093,672	1,093,672
Landfill closure and post-closure provision	758,385	(758,385)	-
Asset Retirement Obligations (Note 8)			
Hazardous materials	-	10,568,135	10,568,135
Landfill closure and post-closure	12,695,022	1,845,054	14,540,076
Tangible Capital Assets (Note 10)			
Cost - Buildings	458,324,503	2,444,479	460,768,982
Accumulated amortization - Buildings	150,233,335	1,735,038	151,968,373
Net book value - Buildings	308,091,168	709,441	308,800,609
Cost - Engineering Structures	1,668,006,697	7,947,629	1,675,954,326
Accumulated amortization - Engineering Structures	391,787,510	4,981,993	396,769,503
Net book value - Engineering Structures	1,276,219,187	2,965,636	1,279,184,823
Accumulated Surplus (Note 11)			
Invested in tangible capital assets	1,582,364,772	(8,738,107)	1,573,626,665
Total Surplus	1,748,260,406	(8,738,107)	1,739,522,299
Accumulated surplus	1,922,770,978	(8,738,107)	1,914,032,871
Segmented Reporting (Note 20)			
Other expenses	42,001,728	335,288	42,337,016
Amortization of tangible capital assets	61,321,414	610,185	61,931,599
Annual Surplus	\$ 67,890,481	\$ (945,473)	\$ 66,945,008

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS**a) CASH AND CASH EQUIVALENTS**

	2023	2022
CRD	\$ 20,130,838	\$ 38,114,359
CRHC	23,446,773	18,518,334
	\$ 43,577,611	\$ 56,632,693

b) INVESTMENTS

	2023	2022
Investments measured at fair value:		
CRD MFA pooled funds	\$ 97,494,276	\$ 92,043,802
Investments measured at cost:		
CRD term deposits and GICs	271,874,000	245,873,999
CRHC term deposits and GICs	-	6,500,000
	\$ 369,368,276	\$ 344,417,801

The cost of MFA pooled funds for CRD is \$101,278,122 (2022 - \$98,324,313).

4. SHORT-TERM DEBT

The District's short-term debt of \$17,000,000 (2022 - \$1,800,000) is borrowed through MFA. In 2023, \$nil (2022- \$3,010,000) of short-term debt was transferred to long-term debt, and \$300,000 (2022 - \$18,000,000) was repaid. The District paid \$426,981 (2022 - \$133,969) of variable short-term interest based on the MFA's floating daily rate. Short-term debt is repayable on demand and must be repaid or transferred to long-term debt within 5 years of initial draw.

CRHC's short-term debt of \$27,454,719 (2022 - \$21,157,445) is borrowed through BC Housing Management Commission (BCHMC) to finance the construction of affordable housing projects. Interest is charged at a variable rate based on BCHMC's short term cost of borrowing plus an administrative spread. The short-term debt is converted to a long-term mortgage at the completion of each construction project. In 2023, \$nil (2022 - \$2,151,025) of short-term debt was forgiven by BCHMC per the loan agreement and recorded as revenue in Government transfers on the consolidated statement of operations.

	2023			
	Outstanding Dec 31/22	Additions	Repayments and Transfers	Outstanding Dec 31/23
General Capital	\$ -	\$ 8,500,000	\$ -	\$ 8,500,000
Sewer Capital	1,500,000	7,000,000	-	8,500,000
Water Capital	300,000	-	(300,000)	-
CRD Debt	1,800,000	15,500,000	(300,000)	17,000,000
CRD Total	1,800,000	15,500,000	(300,000)	17,000,000
CRHC Total	21,157,445	20,231,002	(13,933,728)	27,454,719
	\$ 22,957,445	\$ 35,731,002	\$ (14,233,728)	\$ 44,454,719

5. LONG-TERM DEBT

a) DEBT

The District is required by legislation to borrow debenture debt through MFA. The principal portion of long-term debt 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 District 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. Revenue for actuarial adjustments is recorded as Actuarial adjustment of long-term debt in the consolidated statement of operations.

The District is also required by legislation to incur long-term debt on behalf of member municipalities and can incur long-term debt for other entities 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 and other entities as revenues in Government Transfers and as expenses in Debt payments for member municipalities. Total principal payments received from member municipalities and other entities in the year was \$10,490,499 (2022 - \$10,881,251).

Member municipalities includes all debt incurred by the District on behalf of other entities where the principle and interest payments will be recovered from third parties. In 2023, \$110,761 (2022 - \$80,597) was collected from member municipalities relating to payments into the Debt Reserve Fund (Note 6) and are included as expenses in Debt payments: member municipalities and other entities. Debt incurred on behalf of member municipalities and other entities is also presented as a receivable in Debt recoverable: member municipalities and other entities on the consolidated statement of financial position for \$174,736,593 (2022 - \$176,433,255).

Included in long-term debt is a P3 agreement liability for the Residuals Treatment Facility (RTF). The RTF contract has a 20-year term to December 31, 2040 with monthly capital cost and financing payments of \$460,812 including interest of 6.29%. Interest paid in 2023 was \$3,632,972 (2022 - \$3,745,227).

Interest expense on long-term debt, including interest on the P3 agreement, is as follows:

	2023	2022
Interest expense on long-term debt	\$ 22,511,733	\$ 22,950,445
Interest received from member municipalities & other entities	7,108,010	6,870,407
Net interest expense related to long-term debt	\$ 15,403,723	\$ 16,080,038

5. LONG-TERM DEBT continued**a) DEBT continued**

Debt is comprised of the amounts in the following table and includes varying maturities, with interest rates ranging from 0.91% to 6.29% and an average rate of 2.73%. The District's debt with the MFA totals \$168,143,223 (2022 - \$166,626,090) and non-debenture debt of \$58,706,434 (2022 - \$60,739,817). Included in non-debenture debt is \$58,363,109 (2022 - \$60,259,882) owed for the RTF P3 agreement. Principal repayment on the P3 debt was \$1,896,773 (2022 - \$1,784,518). The CRHC debt consists of mortgage debt with BCHMC and commercial banks.

	2023					
	Outstanding December 31, 2022	Additions	Principal	Sinking Fund	Total Debt Repayments	Outstanding December 31, 2023
General Capital	\$ 28,184,720	\$ 7,450,000	\$ (3,081,309)	\$ (823,169)	\$ (3,904,478)	\$ 31,730,242
Sewer Capital	164,050,366	10,470,000	(12,716,104)	(1,143,570)	(13,859,674)	160,660,692
Water Capital	35,130,823	10,204,000	(6,973,688)	(3,902,413)	(10,876,101)	34,458,722
	227,365,909	28,124,000	(22,771,101)	(5,869,152)	(28,640,253)	226,849,656
Accrued actuarial valuation - CRD Debt	(3,362,805)	-	-	1,762,804	1,762,804	(1,600,001)
CRD Debt	224,003,104	28,124,000	(22,771,101)	(4,106,348)	(26,877,449)	225,249,655
Member Municipalities	176,433,255	12,249,800	(10,490,497)	(3,455,965)	(13,946,462)	174,736,593
CRD Total	400,436,359	40,373,800	(33,261,598)	(7,562,313)	(40,823,911)	399,986,248
CRHC	158,604,520	23,360,805	(6,472,741)	-	(6,472,741)	175,492,584
	\$ 559,040,879	\$ 63,734,605	\$ (39,734,339)	\$ (7,562,313)	\$ (47,296,652)	\$ 575,478,832

b) DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of \$14,922,415 (2022 - \$17,463,504) of which \$7,255,867 (2022 - \$7,107,325) is held by the District for the member municipalities & other entities (Note 6). The demand notes are not recorded in the consolidated financial statements as they will only be called upon if the MFA does not have sufficient funds to meet its payment obligations.

5. 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.

	2024	2025	2026	2027	2028	Thereafter
CRD						
General	\$ 3,037,716	\$ 2,880,250	\$ 2,374,454	\$ 1,852,410	\$ 1,814,029	\$ 12,009,168
Sewer	7,754,997	7,847,859	7,288,114	7,366,407	7,496,891	93,876,273
Water	3,750,857	3,234,790	2,834,701	2,713,918	2,244,831	10,603,903
CRD Debt	14,543,570	13,962,899	12,497,269	11,932,735	11,555,751	116,489,344
Member Municipalities	10,818,473	10,051,547	9,338,599	8,070,544	7,938,618	69,737,194
CRD Total	25,362,043	24,014,446	21,835,868	20,003,279	19,494,369	186,226,538
CRHC	6,173,316	5,958,720	5,748,720	5,748,113	5,276,183	146,587,532
Total Principal Repayment	31,535,359	29,973,166	27,584,588	25,751,392	24,770,552	332,814,070
Estimated Sinking Fund Income	4,479,121	5,733,970	5,158,413	5,057,854	5,325,450	77,294,898
	\$ 36,014,480	\$ 35,707,136	\$ 32,743,001	\$ 30,809,246	\$ 30,096,002	\$410,108,968

Member municipalities includes all debt incurred by the District on behalf of other entities where the principal and interest payments will be recovered from third parties.

6. 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 \$3,635,909 (2022 - \$3,581,035) are not recorded in these consolidated financial statements. The District's restricted cash on its direct debt is \$2,965,974 (2022 - \$4,095,849).

	2023	2022
Cash Deposits		
Restricted cash - MFA Debt Reserve Fund	\$ 2,965,974	\$ 4,095,849
Cash deposits - Member Municipalities	3,635,909	3,581,035
Demand Notes		
Demand notes - Capital Regional District	7,666,548	10,356,179
Demand notes - Member Municipalities	7,255,867	7,107,325
	\$ 21,524,298	\$ 25,140,388

7. DEFERRED REVENUE

Continuity of deferred revenue is as follows:

	2023	2022
Balance, beginning of year	\$ 48,088,692	\$ 48,963,240
Externally restricted contributions received:		
Federal housing grants	13,172,785	2,127,816
Development cost charges	4,459,851	4,356,547
Developer advances for construction	2,387,350	3,285,655
Total externally restricted contributions received	20,019,986	9,770,018
Externally restricted contributions used and recognized in revenue	(34,719,478)	(10,010,510)
Net change in externally restricted contributions	(14,699,492)	(240,492)
Change in deposits and other deferred revenues	(193,589)	(634,056)
Balance, end of year	\$ 33,195,611	\$ 48,088,692

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

	2023	2022
Deferred revenue - general	\$ 17,145,015	\$ 32,423,437
Deferred revenue - water	1,174,784	1,236,715
Development cost charges	13,062,081	13,063,927
Developer advances for construction	1,070,244	772,909
Deferred revenue - CRHC	743,487	591,704
Balance, end of year	\$ 33,195,611	\$ 48,088,692

8. ASSET RETIREMENT OBLIGATIONS

The District has AROs for the removal of hazardous materials from buildings and engineering structures, as well as landfill closure and post-closure costs. All estimated cash flows have been discounted to present value. Discount and inflation rates in the future are estimates and subject to change. These changes can impact asset retirement obligations value significantly when being applied over an extended period of time.

The District uses the Municipal Finance Authority (MFA) long-term borrowing rate as the discount rate. The 10-year average B.C. consumer price index rate is used to estimate inflation and aligns with the Bank of Canada's target inflation range of 1.00% to 3.00%.

	2022 Restated (Note 2)	ARO Additions	ARO Settlements	Revisions to Estimate	Accretion Expense	2023
Hazardous materials	\$ 10,568,135	\$ -	\$ -	\$ 1,198,405	\$ 481,907	\$ 12,248,447
Landfill closure and post-closure costs	14,540,076	-	-	(98,513)	661,573	15,103,136
	\$ 25,108,211	\$ -	\$ -	\$ 1,099,892	\$ 1,143,480	\$ 27,351,583

a) HAZARDOUS MATERIALS

The District owns buildings that contain hazardous materials including asbestos and lead. There is a legal obligation to remove these materials in a prescribed manner when they are disturbed. These costs are expected to be incurred when demolishing or renovating the buildings and engineering structures. The retirement costs are estimated to include all costs directly attributable to the abatement of the hazardous materials, including overhead costs. The obligations are expected to be settled over the next 42 years as buildings are demolished or renovated.

	2023	2022 Restated (Note 2)
Discount rate	4.17%	4.56%
Inflation rate	2.54%	2.15%
Settlement timing	1 to 42 years	1 to 43 years

b) LANDFILL CLOSURE AND POST-CLOSURE COSTS

The District is responsible for the closure and post-closure costs of the Hartland Landfill. The landfill has a progressive closure plan where the site is split into cells, and the final cover system for each cell is constructed once the cell is filled. Post-closure costs are the environmental monitoring and leachate disposal costs that will be incurred over a 30-year period after the closure of the landfill. The timing and extent of cash flows required to settle the ARO are based on the District's Design, Operate and Closure Plan (DOCP).

8. ASSET RETIREMENT OBLIGATIONS continued

b) LANDFILL CLOSURE AND POST-CLOSURE COSTS continued

	2023	2022 Restated (Note 2)
Discount rate	4.12%	4.55%
Inflation rate	2.54%	2.15%
Post-closure period	30 years	30 years
Closure date	2075	2050
Reserve balance	\$13,670,126	\$12,695,022

In 2023, the provincial government approved the District's Solid Waste Management Plan (SWMP), including preliminary plans for the expansion of the landfill. This was a significant step towards expanding the overall footprint of the landfill and the estimated closure date has been extended from 2050 to 2075.

The SWMP contemplates changes in waste to coverage ratios and garbage per capita disposal rates that could result in the landfill life being extended to 2096. The more conservative closure date of 2075 has been used in estimating the ARO.

The District's operational certificate requires contributions to a reserve be sufficient to fund closure and post-closure costs. Annual contributions to reserve are made throughout the landfill operating period and are based on estimated timing and amounts of future cashflows, including an estimated return on reserve assets. The contribution rates are updated periodically to ensure the reserve balance is sufficient to fund ARO costs.

9. OTHER LIABILITIES

Other liabilities consist of the following balances:

	2023	2022
Sick leave benefits	\$ 477,499	\$ 464,200
Contaminated sites	695,500	911,207
Other benefits payable	16,691	30,431
	\$ 1,189,690	\$ 1,405,838

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, 2023. The District's accrued benefit obligation is \$477,499 (2022 - \$464,200).

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

	2023	2022
Discount rates	4.10%	4.50%
Expected future inflation rates	2.00% to 3.00%	2.00% to 4.00%
Expected wage and salary increases	2.00% to 3.00%	2.00% to 4.00%

The expected future inflation rates and wage and salary increases are 3.00% for 2024, 2.50% for 2025, and 2.00% thereafter.

b) CONTAMINATED SITES

The District estimated a liability of \$695,500 as at December 31, 2023 (2022 - \$911,207) for remediation of four known contaminated sites. Estimated undiscounted expenditures in 2023 are \$695,500 (2022 - \$360,000). 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.

10. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				Net Book Value December 31, 2023	
	Balance at December 31, 2022 Restated (Note 2)	Additions	Disposals and Adjustments	Transfers	Balance at December 31, 2023	Balance at December 31, 2022 Restated (Note 2)	Disposals and Adjustments	Amortization Expense		Balance at December 31, 2023
Work in Progress										
CRD	\$ 51,963,138	\$ 38,489,025	\$ (269,855)	\$ (26,121,619)	\$ 64,060,689	\$ -	\$ -	\$ -	\$ -	\$ 64,060,689
Engineering Structures										
CRD	1,675,954,326	24,380,634	-	19,473,069	1,719,808,029	396,769,503	-	41,980,138	438,749,641	1,281,058,388
Buildings										
CRD	297,959,634	19,374,850	(6,811,288)	5,000,172	315,523,368	65,350,939	(6,761,438)	8,464,265	67,053,766	248,469,602
CRHC	162,809,348	36,248,310	-	-	199,057,658	86,617,434	-	3,661,908	90,279,342	108,778,316
	460,768,982	55,623,160	(6,811,288)	5,000,172	514,581,026	151,968,373	(6,761,438)	12,126,173	157,333,108	357,247,918
Machinery & Equipment										
CRD	80,818,460	7,373,516	(2,630,170)	1,036,348	86,598,154	50,667,867	(2,630,170)	4,554,376	52,592,073	34,006,081
CRHC	41,784,069	3,340,156	-	-	45,124,225	32,998,849	-	2,088,422	35,087,271	10,036,954
	122,602,529	10,713,672	(2,630,170)	1,036,348	131,722,379	83,666,716	(2,630,170)	6,642,798	87,679,344	44,043,035
Vehicles										
CRD	26,171,143	5,722,286	(399,343)	59,056	31,553,142	17,485,619	(399,343)	1,962,324	19,048,600	12,504,542
Land										
CRD	277,132,467	12,676,110	-	126,748	289,935,325	-	-	-	-	289,935,325
CRHC	9,496,053	-	-	-	9,496,053	-	-	-	-	9,496,053
	286,628,520	12,676,110	-	126,748	299,431,378	-	-	-	-	299,431,378
Land Depletion										
CRD	648,301	-	-	-	648,301	239,255	-	18,523	257,778	390,523
Land Under Prepaid Lease										
CRHC	11,303,596	940,304	-	-	12,243,900	2,452,052	-	206,557	2,658,609	9,585,291
Other Assets										
CRD	24,409,752	1,380,640	-	426,226	26,216,618	16,263,846	-	1,658,863	17,922,709	8,293,909
	\$ 2,660,450,287	\$ 149,925,831	\$ (10,110,656)	\$ -	\$ 2,800,265,462	\$ 668,845,364	\$ (9,790,951)	\$ 64,595,376	\$ 723,649,789	\$ 2,076,615,673
Totals										
CRD	2,435,057,221	109,397,061	(10,110,656)	-	2,534,343,626	546,777,029	(9,790,951)	58,638,489	595,624,567	1,938,719,059
CRHC	225,393,066	40,528,770	-	-	265,921,836	122,068,335	-	5,956,887	128,025,222	137,896,614
	\$ 2,660,450,287	\$ 149,925,831	\$ (10,110,656)	\$ -	\$ 2,800,265,462	\$ 668,845,364	\$ (9,790,951)	\$ 64,595,376	\$ 723,649,789	\$ 2,076,615,673

During 2023, \$2,286,670 (2022 - \$2,740,207) in water distribution infrastructure and \$nil (2022 - \$8,300) in other assets were contributed to the District.

In 2023, additions of \$275,106 in Machinery and Equipment and \$131,139 in Work in Progress were for the acquisition of major spare parts for tangible capital assets.

10. TANGIBLE CAPITAL ASSETS continued

	Cost				Accumulated Amortization				Net Book Value December 31, 2022 Restated (Note 2)	
	Balance at December 31, 2021 Restated (Note 2)	Additions	Disposals and Adjustments	Transfers	Balance at December 31, 2022 Restated (Note 2)	Balance at December 31, 2021 Restated (Note 2)	Disposals and Adjustments	Amortization Expense		Balance at December 31, 2022 Restated (Note 2)
Work in Progress										
CRD	\$ 36,029,919	\$ 28,292,400	\$ (125,687)	\$ (12,233,494)	\$ 51,963,138	\$ -	\$ -	\$ -	\$ -	\$ 51,963,138
Engineering Structures										
CRD	1,651,385,657	22,199,272	(2,890,507)	5,259,904	1,675,954,326	357,340,378	(1,792,627)	41,221,752	396,769,503	1,279,184,823
Buildings										
CRD	291,635,134	3,904,848	(1,230,719)	3,650,371	297,959,634	58,475,188	(889,662)	7,765,413	65,350,939	232,608,695
CRHC	128,616,683	34,192,665	-	-	162,809,348	83,423,860	-	3,193,574	86,617,434	76,191,914
	420,251,817	38,097,513	(1,230,719)	3,650,371	460,768,982	141,899,048	(889,662)	10,958,987	151,968,373	308,800,609
Machinery & Equipment										
CRD	74,385,914	6,292,481	(1,894,804)	2,034,869	80,818,460	48,802,654	(2,290,446)	4,155,659	50,667,867	30,150,593
CRHC	39,677,202	2,106,867	-	-	41,784,069	31,049,791	-	1,949,058	32,998,849	8,785,220
	114,063,116	8,399,348	(1,894,804)	2,034,869	122,602,529	79,852,445	(2,290,446)	6,104,717	83,666,716	38,935,813
Vehicles										
CRD	25,419,384	942,062	(381,674)	191,371	26,171,143	16,130,863	(354,485)	1,709,241	17,485,619	8,685,524
Land										
CRD	273,829,557	3,300,399	(31,091)	33,602	277,132,467	-	-	-	-	277,132,467
CRHC	9,496,053	-	-	-	9,496,053	-	-	-	-	9,496,053
	283,325,610	3,300,399	(31,091)	33,602	286,628,520	-	-	-	-	286,628,520
Land Depletion										
CRD	648,301	-	-	-	648,301	220,732	-	18,523	239,255	409,046
Land Under Prepaid Lease										
CRHC	11,303,596	-	-	-	11,303,596	2,258,021	-	194,031	2,452,052	8,851,544
Other Assets										
CRD	23,497,010	538,174	(688,809)	1,063,377	24,409,752	14,539,498	-	1,724,348	16,263,846	8,145,906
	\$ 2,565,924,410	\$ 101,769,168	\$ (7,243,291)	\$ -	\$ 2,660,450,287	\$ 612,240,985	\$ (5,327,220)	\$ 61,931,599	\$ 668,845,364	\$ 1,991,604,923
Totals										
CRD	2,376,830,876	65,469,636	(7,243,291)	-	2,435,057,221	495,509,313	(5,327,220)	56,594,936	546,777,029	1,888,280,192
CRHC	189,093,534	36,299,532	-	-	225,393,066	116,731,672	-	5,336,663	122,068,335	103,324,731
	\$ 2,565,924,410	\$ 101,769,168	\$ (7,243,291)	\$ -	\$ 2,660,450,287	\$ 612,240,985	\$ (5,327,220)	\$ 61,931,599	\$ 668,845,364	\$ 1,991,604,923

11. ACCUMULATED SURPLUS

	2023	2022 Restated (Note 2)
Surplus:		
Invested in tangible capital assets	\$ 1,604,067,129	\$ 1,573,626,665
Operating Funds:		
CRD	191,924,916	156,682,325
CRHC	9,024,492	9,213,309
Total surplus	1,805,016,537	1,739,522,299

Reserve funds set aside for specific purposes:

	2023	2022
Regional		
Equipment Replacement Fund	31,438,262	32,670,563
Feasibility Study Reserve Fund	150,892	147,412
Office Facilities & Equipment Reserve Fund	5,194,073	4,977,806
Regional Parks Capital Reserve Fund	11,218,895	12,610,444
Solid Waste Capital Reserve Fund	12,227,333	11,675,388
Regional Parks Land Capital Reserve Fund	1,193,930	1,125,646
Regional Parks Legacy Operating Reserve Fund	18,185	17,349
Regional Parks Operating Reserve Fund	104,038	97,346
Regional Planning Services Operating Reserve Fund	2,367,466	1,697,335
Regional Growth Strategy Operating Reserve Fund	1,797,033	1,731,257
Climate Action & Adapt Operating Reserve Fund	1,106,375	936,580
Regional Source Control Operating Reserve Fund	482,196	498,070
Land Bank & Housing Operating Reserve Fund	291,543	405,178
HAZMAT Incident Response Operating Reserve Fund	59,900	118,838
Emergency Response 911 Operating Reserve Fund	35,312	106,774
Solid Waste Operating Reserve Fund	22,707,937	26,910,018
GIS Data Maintenance Operating Reserve Fund	42,189	54,399
IW ES Ops Operating Reserve Fund	1,036,927	1,007,205
ES Water Quality Operating Reserve Fund	605,857	528,412
ES HQ Admin Operating Reserve Fund	69,807	60,989
ES Engineering Operating Reserve Fund	481,631	459,483
ES Protection Operating Reserve Fund	1,034,306	807,250
Legislative and General Services Operating Reserve Fund	2,025,082	2,648,603
Regional Emergency Program Operating Reserve Fund	102,984	36,896
Facility Management Operating Reserve Fund	212,378	123,346
HQ Facility Operating Reserve Fund	61,151	58,332
Community Health Operating Reserve Fund	146,289	78,605
GeoSpatial Referencing Operating Reserve Fund	11,386	10,863

11. ACCUMULATED SURPLUS continued

	2023	2022
Sub-Regional		
Royal Theatre Capital Reserve Fund	1,349,247	1,235,073
S.P.W.W.S. Sewer Debt Reserve Fund	910,942	1,141,854
Saanich Peninsula Ice Arena Facility Capital Reserve Fund	4,787,093	4,182,867
SEAPARC Capital Reserve Fund	1,008,222	1,137,932
Trunk Sewers and Sewage Disposal Facilities Capital Reserve Fund	1,713,522	1,235,028
Sidney Treatment Plant Capital Reserve Fund	1,058,166	1,009,507
Saanich Peninsula Water Supply Capital Reserve Fund	5,825,197	5,417,843
McPherson Theatre Capital Reserve Fund	2,583,224	2,390,503
Core Area Wastewater Service Capital Reserve Fund	19,884,574	5,743,431
Core Area Wastewater Debt Reserve Fund	12,738,360	11,488,501
Seaparc Legacy Operating Reserve Fund	2,112	2,015
S.P.W.W.S. Sewer Operating Reserve Fund	1,091,252	658,259
Arts and Culture Grants Operating Reserve Fund	302,765	322,109
Sooke & EA Rec Facilities Operating Reserve Fund	34,223	32,649
Panorama Recreation Operating Reserve Fund	428,520	401,087
JDF Community Planning Operating Reserve Fund	399,333	385,628
Stormwater Quality Sooke Operating Reserve Fund	79,190	50,412
Stormwater Quality Core Operating Reserve Fund	377,248	279,186
Stormwater Quality Sannich Pen Operating Reserve Fund	93,222	44,157
Saanich Peninsula Source Control Operating Reserve Fund	58,108	48,179
LWMP Onsite Operating Reserve Fund	412,769	384,233
LWMP Peninsula Operating Reserve Fund	193,985	135,311
LWMP Core & WS Operating Reserve Fund	925,121	726,636
Core Area Wastewater Operating Reserve Fund	10,834,220	10,633,127
Building Inspection Operating Reserve Fund	656,471	612,699
Emergency Planning Operating Reserve Fund	102,929	60,373
Local		
Shirley Fire Reserve Fund	162,401	130,685
Southern Gulf Islands Emergency Capital Fund	235,276	278,083
Sooke Community Park Capital Fund	229,445	204,085
Pender Island Park Land Reserve Fund	39,557	37,738
Salt Spring Island Park Land Acquisition Reserve Fund	613,636	835,418
Salt Spring Island Parks & Recreation Capital Reserve Fund	370,598	370,597
Southern Gulf Islands Small Craft Harbour Capital Reserve Fund	260,865	189,768
Galiano Island Parks & Recreation Capital Reserve Fund	66,965	288,531
Saturna Island Park Land Reserve Fund	3,495	3,335
Mayne Island Park Land Reserve Fund	129,117	119,388
North Pender Island Fire Capital Reserve Fund	99,344	247,471
Pender Island Parks & Recreation Commission Fund	432,882	422,827
Saturna Island Parks & Recreation Commission Fund	86,689	80,459
Willis Point Fire & Recreation Capital Reserve	154,158	145,782
Port Renfrew Solid Waste Capital Reserve Fund	44,414	36,050
Magic Lake Sewerage System Capital Reserve Fund	393,385	374,653

11. ACCUMULATED SURPLUS continued

	2023	2022
Maliview Estates Sewer Capital Reserve Fund	124,168	79,029
Ganges Sewer LSA Capital Reserve Fund	571,220	593,041
Cedars of Tuam Water Capital Reserve Fund	16,170	7,395
Port Renfrew Sewer System Capital Reserve Fund	38,844	24,997
Magic Lake Estates Water System Capital Reserve Fund	1,176,250	1,121,385
Port Renfrew Sewer & Water System Capital Reserve Fund	44,275	58,573
Lyll Harbour/Boot Cove Water Service Area Capital Reserve Fund	34,808	32,171
Surfside Park Estates Water Capital Reserve Fund	53,732	70,105
Skana Water Service Capital Reserve Fund	30,088	11,638
Sticks Allison Water Capital Reserve Fund	25,053	11,392
Wilderness Mountain Water Capital Reserve Fund	46,513	43,553
Cedar Lane Water Capital Reserve Fund	26,267	17,143
Beddis Water Capital Reserve Fund	15,873	4,198
Fulford Water Capital Reserve Fund	49,940	29,584
Salt Spring Island Park Capital Reserve Fund	622	63,699
Salt Spring Island Pool Facility Capital Reserve Fund	86,656	98,457
Salt Spring Island Emergency Capital Reserve Fund	33,426	43,760
East Sooke Fire Capital Reserve Fund	57,046	52,951
Salt Spring Island Harbours Capital Reserve Fund	180,891	215,513
Family Court Building Capital Reserve Fund	657,104	481,094
Galiano Community Use Building Capital Reserve Fund	99,187	83,107
SSI Library Building Capital Reserve Fund	85,260	56,881
North Galiano Fire Capital Reserve Fund	86,556	79,666
Salt Spring Island Transport Capital Reserve Fund	355,426	391,522
Salt Spring Island Septage Capital Reserve Fund	171,114	153,382
Highland/Fernwood Water SSI Capital Reserve Fund	111,444	41,340
Port Renfrew Fire Capital Reserve Fund	40,937	48,721
Otter Point Fire Capital Reserve Fund	59,021	15,571
Salt Spring Island Transit Capital Reserve Fund	8,583	23,915
Animal Care Legacy Operating Reserve Fund	-	415,189
Highland/Fernwood Water Operating Reserve Fund	101,101	30,566
Beddis Water Operating Reserve Fund	4,016	17,170
Fulford Water Operating Reserve Fund	19,903	4,404
Cedar Lane Water Operating Reserve Fund	9,815	5,331
SSI Septage Composting Operating Reserve Fund	46,700	20,630
Ganges Sewer Operating Reserve Fund	60,660	96,008
Maliview Sewer Operating Reserve Fund	45,843	31,043
Magic Lake Estates Water Operating Reserve Fund	47,811	45,504
Lyll Harbour Boot Cove Operating Reserve Fund	6,497	10,931
Skana Water Operating Reserve Fund	15,572	6,092
Sticks Allison Water Operating Reserve Fund	15,443	7,433
Surfside Park Water Operating Reserve Fund	15,471	14,255
Magic Lake Sewer Operating Reserve Fund	29,241	23,075
Cedar Tuam Water Operating Reserve Fund	2,722	7,867
Durrance Road Fire Operating Reserve Fund	3,453	2,951

11. ACCUMULATED SURPLUS continued

	2023	2022
SGI Emergency Program Operating Reserve Fund	263,293	239,231
SSI Emergency Program Operating Reserve Fund	66,733	72,341
Nuisance & Unsightly Premises Operating Reserve Fund	20,855	19,000
Electoral Area Fire Services Operating Reserve Fund	219,930	323,799
Electoral Area Soil Deposits & Removal Operating Reserve Fund	70,862	74,675
Noise Control Operating Reserve Fund	12,471	21,805
Animal Care Services Operating Reserve Fund	49,531	75,272
SSI Transit Operating Reserve Fund	101,382	192,796
Electoral Area Elections Operating Reserve Fund	197,091	125,101
Stormwater Quality SSI Operating Reserve Fund	57,227	77,945
Stormwater Quality SGI Operating Reserve Fund	29,030	20,797
SSI Economic Development Operating Reserve Fund	79,988	25,197
SSI Transportation Operating Reserve Fund	19,987	19,068
Port Renfrew Sewer Operating Reserve Fund	8,635	4,377
Wilderness Mountain Water Operating Reserve Fund	53	6,277
Port Renfrew Water Operating Reserve Fund	6,286	1,171
SGI Electoral Area Admin Operating Reserve Fund	128,901	114,807
SGI Economic Development Operating Reserve Fund	12,810	8,164
SSI Community Recreation Operating Reserve Fund	473	451
SSI Pool and Park Land Operating Reserve Fund	1,103	18,581
Regional Goose Management Operating Reserve Fund	114,487	-
Fire Dispatch Operating Reserve Fund	67,741	-
JDF EA Admin Operating Reserve Fund	74	-
SSI EA Admin Operating Reserve Fund	3,625	-
Galiano Parks and Recreation Operating Reserve Fund	242,445	-
Capital Region Housing Corporation		
Capital Reserve Fund	8,581,090	8,294,901
Operating Reserve Fund	4,447,078	4,958,728
Total reserves	186,909,502	174,510,572
Accumulated Surplus	\$ 1,991,926,039	\$ 1,914,032,871

12. CONTRACTUAL OBLIGATIONS**a) CAPITAL PROJECTS AND OPERATING CONTRACTS**

At December 31, 2023, the District has outstanding commitments for capital projects of \$58,273,157 (2022 - \$60,106,280) and operating contracts of \$130,721,518 (2022 - \$140,037,051) including \$102,630,701 (2022 - \$107,429,391) for the operation and maintenance of the RTF. Total commitments are \$188,994,675 (2022 - \$200,143,331).

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:

	2023	2022
2024	\$ 912,959	\$ 133,580
2025	246,519	131,280
2026	186,190	93,649
2027	99,812	53,278
2028	79,445	23,283
Total future minimum lease payments	\$ 1,524,925	\$ 435,070

c) PUBLIC PRIVATE PARTNERSHIP

The District has entered into a multiple-year contract with a third party to design, build, finance, operate and maintain a RTF. The future obligations under the contract are as follows:

	Capital Cost and Financing	Operating and Maintenance Costs	Total Payments
2024	\$ 5,529,745	\$ 4,908,111	\$ 10,437,856
2025	5,529,745	5,028,605	10,558,350
2026	5,529,745	5,727,310	11,257,055
2027	5,529,745	5,251,411	10,781,156
2028	5,529,745	5,371,068	10,900,813
Thereafter	66,356,938	76,344,196	142,701,134
	\$ 94,005,663	\$ 102,630,701	\$ 196,636,364

Operating and maintenance costs to be paid to the private sector partner are contingent on specified performance criteria and the amounts in the table include an estimation of inflation but do not reflect performance holdbacks. The asset values are recorded as tangible capital assets and corresponding liabilities are recorded as debt and disclosed in Note 5.

13. CONTRACTUAL RIGHTS**a) THIRD PARTY AGREEMENTS**

At December 31, 2023, the District has entered into a number of multi-year revenue contracts with third parties. The estimated contractual rights under these contracts are as follows:

	2023	2022
2024	\$ 7,538,080	\$ 292,239
2025	724,465	272,426
2026	731,915	265,880
2027	691,869	212,804
2028	712,625	219,188
	\$ 10,398,954	\$ 1,262,537

b) LONG-TERM LEASES

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

	2023	2022
2024	\$ 342,205	\$ 317,896
2025	264,221	199,994
2026	208,271	184,224
2027	45,429	14,395
2028	18,710	8,296
	\$ 878,836	\$ 724,805

14. 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.

14. CONTINGENCIES continued

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

A number of low income housing buildings are operated by the CRHC under agreements with 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. Funding for future BER for all buildings except for buildings with no operating agreements is subject to future negotiations with BCHMC.

c) GOVERNMENT CONTRIBUTIONS

The CRHC has received funding to develop affordable housing units through forgivable loans. If the developments funded are not used for their approved purpose by the grantor, the loan will become repayable.

15. BUDGET DATA

The budget data presented in these consolidated financial statements is based on the 2023-2027 Financial Plan Bylaw 4537 as approved by the Board on March 15, 2023. Interfund transfers and debt principal payments are removed from the budget and the CRHC budget is added for presentation in the consolidated financial statements. Amortization is not contemplated in development of the budget and, as such, is not included. Other differences between budget and actuals exist such as higher demand for service, unexpected events, or changes in market and economic conditions. The District monitors budget by service and manages variances through service revenue, budget amendments, or reserve balances. The table below reconciles the budget surplus reported in the consolidated statement of operations to the budget surplus approved by the Board.

	Total
Budget annual surplus (deficit) as reported	\$ 60,975,724
Deduct outflows for:	
Transfers to reserve funds	(19,262,214)
Transfers to capital funds	(26,448,423)
Transfers to equipment replacement fund	(4,068,622)
Debt principal payments	(16,570,595)
CRHC transfers to reserve funds	(3,107,953)
CRHC debt principal payments	(6,476,806)
Add inflows for:	
Transfers from reserve funds	6,815,811
Transfers from capital funds	1,973,970
Prior year net surplus	6,122,064
CRHC transfers from reserve funds	202,312
Annual surplus approved by the Board	\$ 155,268

16. GOVERNMENT TRANSFERS

The following government transfers have been included in revenues:

	2023	2022
Federal	\$ 30,726,636	\$ 7,743,554
Provincial	49,829,566	38,792,422
Local	130,791,430	127,622,977
	\$ 211,347,632	\$ 174,158,953

Federal Government transfers include \$24,363,312 (2022 - \$6,216) relating to the Rapid Housing Initiative. Provincial Government transfers include \$nil (2022 - \$16,239,829) for the Regional Housing First Program (RHFP). Local Government transfers include tax levies collected by the Province and municipalities on behalf of the District.

17. 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, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

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, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The District paid \$5,949,827 (2022 - \$5,210,779) for employer contributions to the plan in fiscal 2023, while employees contributed \$5,496,430 (2022 - \$4,823,280) to the plan in fiscal 2023.

The next valuation will be as at December 31, 2024.

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.

18. 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, \$947,496 (2022 - \$883,575) of administrative support and project management services from the CRD.

The Regional Housing First Program (RHFP) is a partnership between the CRD, the Provincial government, and the Federal government 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 \$120,653 (2022 - \$118,287) and the CRHC contributed \$54,294 (2022 - \$27,538) to the CRD, to cost share in administrative support and project management services.

19. 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 \$622,128 (2022 - \$485,654) for employer contributions and District employees paid \$625,236 (2022 - \$485,654) for employee contributions to the plan in fiscal 2023. Based upon most recent information, at December 31, 2022, the total plan provision for approved and unreported claims was \$25,808,500 with a net deficit of \$(3,026,543).

20. 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.

20. 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 1,931 housing units.

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

20. SEGMENTED REPORTING continued

Year ended December 31, 2023

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2023
Revenue							
Government transfers	\$ 8,256,225	\$ 62,270,888	\$ 1,240,750	\$ 38,901,452	\$ 81,157,864	\$ 19,520,453	\$ 211,347,632
Sale of services	62,395,640	2,232,044	25,994,449	5,279,738	1,857,924	-	97,759,795
Other revenue	7,993,625	5,086,887	10,488,347	6,506,661	11,709,761	-	41,785,281
Affordable housing - rental income	-	-	-	-	-	24,565,024	24,565,024
Actuarial adjustment of long-term debt	3,875,000	(514,276)	(113,799)	(1,218,681)	2,078,104	-	4,106,348
	82,520,490	69,075,543	37,609,747	49,469,170	96,803,653	44,085,477	379,564,080
Expenses							
Salaries, wages and benefits	17,436,822	2,005	3,553,275	18,760,953	49,145,687	4,462,106	93,360,848
Contract for services and consultants	3,994,934	8,024,324	10,679,587	1,328,199	7,057,361	1,483,027	32,567,432
Repairs and maintenance	71,802	535,206	2,112,044	901,291	1,277,967	2,099,650	6,997,960
Supplies	1,814,231	3,360,830	179,732	1,244,362	2,062,817	(162,025)	8,499,947
Utilities	1,132,636	2,677,034	79,280	1,070,857	365,806	2,013,004	7,338,617
Amortization of tangible capital assets	14,114,903	27,409,270	3,532,423	5,225,203	8,356,688	5,956,889	64,595,376
Interest on debt	2,559,248	7,733,976	113,272	696,120	7,672,335	4,163,763	22,938,714
Other expenses	3,286,916	20,589,753	8,044,892	9,192,709	21,946,230	2,311,518	65,372,018
	44,411,492	70,332,398	28,294,505	38,419,694	97,884,891	22,327,932	301,670,912
Annual Surplus (Deficit)	\$ 38,108,998	\$ (1,256,855)	\$ 9,315,242	\$ 11,049,476	\$ (1,081,238)	\$ 21,757,545	\$ 77,893,168

20. SEGMENTED REPORTING continued

Year ended December 31, 2022

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2022 Restated (Note 2)
Revenue							
Government transfers	\$ 10,568,172	\$ 58,522,968	\$ 944,110	\$ 33,752,557	\$ 50,145,805	\$20,225,341	\$ 174,158,953
Sale of services	58,185,112	2,140,992	26,050,314	4,095,420	1,590,375	-	92,062,213
Other revenue	5,085,705	3,322,704	8,860,119	5,730,496	9,633,425	-	32,632,449
Affordable housing - rental income	-	-	-	-	-	22,548,539	22,548,539
Actuarial adjustment of long-term debt	3,770,320	1,238,378	(113,831)	(1,028,620)	1,916,737	-	5,782,984
	77,609,309	65,225,042	35,740,712	42,549,853	63,286,342	42,773,880	327,185,138
Expenses							
Salaries, wages and benefits	16,061,148	84,246	3,096,847	16,434,368	43,739,838	3,813,721	83,230,168
Contract for services and consultants	4,769,776	6,255,761	9,191,730	1,037,985	6,403,983	1,123,805	28,783,040
Repairs and maintenance	67,487	602,789	1,837,079	697,242	1,007,956	1,625,882	5,838,435
Supplies	1,416,079	2,549,632	109,138	1,206,598	2,026,591	386,955	7,694,993
Utilities	1,070,112	2,649,594	78,083	1,025,552	511,422	2,005,702	7,340,465
Amortization of tangible capital assets	13,682,853	27,198,912	3,231,228	4,816,590	7,665,355	5,336,661	61,931,599
Interest on debt	3,579,825	7,765,610	32,340	633,649	7,499,108	3,573,882	23,084,414
Other expenses	4,896,555	19,508,531	6,725,835	8,603,613	709,135	1,893,347	42,337,016
	45,543,835	66,615,075	24,302,280	34,455,597	69,563,388	19,759,955	260,240,130
Annual Surplus (Deficit)	\$ 32,065,474	\$ (1,390,033)	\$ 11,438,432	\$ 8,094,256	\$ (6,277,046)	\$23,013,925	\$ 66,945,008

21. 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 investments. The risk exposure is limited to their carrying amounts at the date of the consolidated 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, 2023, the amount of allowance for doubtful debts was \$1,368,400 (2022 - \$1,242,165). The District historically has not had difficulty collecting receivables, nor have counterparties defaulted on any payments.

There has been no change to the credit risk exposure from 2022.

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 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 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 3 and changes in the fair value of investments have parallel changes in unrealized gains or losses until realized on disposal. The District's exposure to interest rate risk in relation to debt instruments is limited to long-term debt and short-term financing. The risk applies only to long-term debt when amortization periods exceed the initial locked-in term. Short-term financing is subject to daily float rates, which can result in variability over the course of short-term financing. Interest rate risk related to debt instruments is managed through budget and cash forecasts. Interest rate risk relating to mortgages 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 2022.

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.

There has been no change to the liquidity risk exposure from 2022.

21. FINANCIAL RISKS AND CONCENTRATION OF RISK continued

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.

There has been no change to the foreign exchange risk exposure from 2022.

22. COMPARATIVE INFORMATION

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year. The District has included amounts previously presented as Grants in aid and Other expenses in General government services on the Consolidated Statement of Operations.

Capital Regional District

Schedule of Remuneration & Expenses: Employees

For the year ended December 31, 2023

Name	Position	Salary	Expenses	Total
ACHUFF, MICHAEL	Environmental Technician 2	\$ 84,213	\$ 89	\$ 84,302
ACOSTA, GUILLERMO	Technical Services Technician 2	87,460	129	87,589
ALSDORF, MELANIE	Mgr SEAPARC Recreation	141,161	3,008	144,168
AMYOTTE, CORINNE	Mgr Payroll	132,047	658	132,705
ANDERSON, REGAN	Capital Asset Accountant	97,341	1,175	98,517
ANDERSON, RYAN	Fitness Weights and Rehabilitation Coord	82,999	175	83,174
ANDERSON, SAM	Team Lead Water System Operations	115,892	3,079	118,971
ANDERSON, SAWYER	Water Treatment Operator	95,234	1,259	96,493
ANDRIE, STUART	Property Manager Housing Operations	79,109	1,134	80,243
ARNET, JESSICA	Real Estate Property Officer	92,119	473	92,592
ARTHUR, DEREK	Technical Lead Development and Referrals	104,715	15	104,730
ASH, SHELBY	Laboratory Technician 2	77,556	-	77,556
ATCHISON, JAMES	Computer Support Technician	77,175	-	77,175
ATTAR, ARMAGHAN	Environmental Contaminants Officer	83,678	2,194	85,872
BADER, MATHEW	Financial Systems Advisor	96,577	3,404	99,981
BANDRINGA, NATALIE	Planner	101,987	181	102,168
BARCLAY, JEFF	UO 2 Salt Spring and Pender Islands	100,342	950	101,292
BARNARD, KEVIN	Regulatory Inspector	86,562	63	86,625
BARNES, MICHAEL	Sr Mgr Health and Capital Planning Strat	163,358	195	163,553
BAYNES, CARISSA	Mgr Housing Facilities and Maintenance	112,500	117	112,618
BEARD, STACEY	Equipment Operator 3	76,322	441	76,764
BECK, KATHERINE	Mgr Program Services Panorama	121,347	1,188	122,535
BEECH, CHLOE	UO 2 Regional Supply JdF Saan Pen	74,748	586	75,334
BENJAMIN, TOM	Business Systems Analyst	112,058	-	112,058
BENNETT, SCOTT	Mgr Technical Services	114,582	27	114,609
BETANZO, ADRIAN	Engineering Technician 5	100,619	1,190	101,808
BEWLEY, GRAHAM	Supvr Core Area Wastewater Operations	131,853	31	131,885
BEZEAU, JEAN PAUL	GIS Technologist 2	92,154	-	92,154
BIGGS, RYAN	Watershed Technician Vegetation Mgmt	131,683	1,058	132,741
BINKS, ROB	Field Supervisor Water Operations	122,633	407	123,040
BINNERSLEY, LAUREN	Corporate Asset and Grant Mgmt Analyst	82,196	38	82,234
BIRD, ARON	GIS Business Analyst	98,723	-	98,723
BLACKWELL, WARREN	Team Lead Construction and Capital Works	132,091	407	132,497
BLACQUIERE KEVIN	Assistant Bylaw Enforcement Officer	84,362	1,427	85,788
BLANEY, JENNIFER	Mgr Water Quality Laboratory	132,038	89	132,127
BOOTH, MONIQUE	Mgr Communication Services	132,047	3,660	135,706
BOUTILIER, JESSE	Team Lead Water Treatment Operations	123,555	338	123,892
BOYNE, NATHAN	Fire Emergency Preparedness Team Lead	134,277	110	134,387
BRACEY, JORDAN	UO 2 Regional Supply JdF Saan Pen	77,632	521	78,153
BRADLEY, JAMES	UO 3 Salt Spring and Pender Islands	98,499	2,351	100,849
BRADSTOCK, SAM	UO 2 WW Treatment Core Area McLoughlin	91,528	743	92,272
BRENAY, JAMES	Conveyance Team Lead	112,253	340	112,593
BREWSTER, LORRAINE	Sr Mgr Panorama Recreation	163,281	3,514	166,795
BRIDGES, GEORGE	UO 4 Regional Supply JdF Saan Pen	107,581	407	107,988
BRIDGES, GORDIE	UO 4 Regional Supply JdF Saan Pen	121,241	867	122,108

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
BRIDGEWOOD DAVID JOHN	Revenue Analyst	98,081	1,175	99,256
BROGAN, JOHN	Caretaker	72,205	6,553	78,758
BROOKS, SKYLAR	Team Lead McLoughlin Point WWTP	109,277	2,227	111,504
BROTMAN, NOAH	Research Planner	96,283	191	96,474
BUCKLAND, NIGEL	Watershed Technician Wildlife Biologist	134,592	485	135,077
BULL MICHAEL	Computer Support Technician	73,161	2,150	75,311
BURR, RICHARD	UO 3 Salt Spring and Pender Islands	107,803	631	108,434
BURRELL MICHAEL	Watershed Technologist 2 GIS	90,757	-	90,757
BURROWS, NIGEL	Mgr Wildfire Security and Emerg Response	132,038	1,462	133,500
BUSTARD, PATRICK	Accounting Supervisor	122,954	2,029	124,983
BUTTS, JOHN	Conveyance Team Lead	117,728	1,624	119,352
BYRCH, SHARON	Mgr Information Services	141,161	653	141,814
BYRON, JUSTIN	Senior Park Maintenance Worker	89,190	1,168	90,358
CAIN, CAMERON	Electrical and Instrumentation Team Lead	133,067	3,593	136,660
CAMPBELL, KARLA	Sr Mgr Salt Spring Island Administration	163,359	4,100	167,459
CAMPBELL, SARAH	Mgr Human Resources and Strategies	139,122	161	139,284
CANNEN ROMULO	SAP Business Analyst	108,245	-	108,245
CARBY, SHAWN	Sr Mgr Protective Services	163,367	744	164,112
CAREY, STEVEN	Sr Mgr Legal and Risk Management	158,799	7,235	166,034
CARLSON, RICHARD	Senior Heavy Duty Mechanic	119,078	-	119,078
CARMICHAEL, DOUG	GIS and Planning Technologist	81,277	8	81,285
CEELEN, SCOTT	Industrial Mechanic	111,929	43	111,972
CESSFORD, DAN	Kitchen Scraps Landfill Attendant	80,222	-	80,222
CHAMBERLIN, LUKE	Team Lead Water Transmission Operations	108,006	499	108,505
CHAN, NELSON	Chief Financial Officer	274,833	9,034	283,866
CHAPMAN JONATHAN	Mgr Telecommunications and Automation	114,070	2,374	116,445
CHARRON, CHANTALLE	Administrative Coordinator 2	76,294	-	76,294
CHENEY, RUSS	Audio/Video Systems Analyst	95,772	27	95,798
CHERNOFF, AIDAN	UO 2 Wastewater Coll Core Area Saan Pen	81,327	3,852	85,180
CHETTLEBURGH, SIMON	UO 3 Regional Supply JdF Saan Pen	84,211	406	84,617
CHOKKALINGAM, SENTHIL	Mgr SAP Technical Services	158,253	520	158,773
CHOLETTE, CHARLES	Project Engineer	102,346	656	103,002
CHRISTENSEN MAXWELL	Supvr Business Systems and GIS	107,872	341	108,213
CHYTILOVA, VANDA	Mgr Enterprise Resource Planning	158,253	6,316	164,569
CLEAVE, THEA	Parks Financial Analyst	77,243	169	77,412
CONNOR, GERRETT	Computer Support Technician	75,959	27	75,986
CONSTABEL, ANNETTE	Sr Mgr Watershed Protection	176,382	1,976	178,358
COWLEY, MALCOLM	Mgr Wastewater Engineering and Planning	158,253	1,091	159,344
CRANWELL, MARK	Building Plumbing Inspector	104,187	4,195	108,382
CROOKS SHEPHERD, HAYLEY	UO 2 Regional Supply JdF Saan Pen	74,977	647	75,625
CULLEN, CLAYTON	Mgr Water Transmission Operations	128,238	2,879	131,117
CULLEN, KELSEY	Park Operations Supervisor	83,098	1,236	84,334
CUNLIFFE, DAVID	Park Maintenance Worker 5	75,392	477	75,869
CURNOW STEVEN	Mgr Watershed Protection Operations	132,047	1,023	133,069
CURTIS MATTHEW	Mgr Facilities and Operations Panorama	132,047	2,448	134,494

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
DALES, JASON	Sr Mgr Wastewater Infrastructure Ops	155,384	995	156,379
DAVID IVY BERNADETTE	SAP Business Analyst	113,513	-	113,513
DAVIES, MORGAN	Environmental Conservation Specialist	87,358	1,029	88,386
DAVIS, IAN	Maintenance Management Coordinator	101,890	2,635	104,525
DAVIS, KAREN	Utility Billing Supervisor	92,640	148	92,787
DAVIS, SPENCER	Laboratory Technician 2	76,750	-	76,750
DAWSON, RYAN	Senior Building Maintenance Attendant	71,221	6,369	77,590
DEELSTRA, CHRISTY	Maintenance Management Analyst	97,053	-	97,053
DELGADILLO LOPEZ FRANCISCA	Mgr Strategic Planning	141,049	181	141,230
DESPINS, MARC	Sr Financial Officer	92,257	1,085	93,342
DIMOCK, GORDON	Purchasing Assistant	76,664	-	76,664
DIONNE, DENISE	Administrative Coordinator 2	76,667	324	76,990
DIXON MICHAEL	Warehouse Coordinator	82,078	-	82,078
DOBOS, TONY	Assistant Bylaw Enforcement Officer	80,386	-	80,386
DOLINSKY, GINA	Community Planner	94,069	3,932	98,001
DONOVAN, SHELLEY	Environmental Science Officer 1	81,513	107	81,620
DOS SANTOS REIS, ANDRESSA	HR Operations and Reporting Analyst	77,468	-	77,468
DOUILLARD, JAY	Research Analyst	98,008	191	98,199
DREW, JAMES	UO 2 Regional Supply JdF Saan Pen	75,365	100	75,465
DREW, NICHOLAS	Park Maintenance Worker 5	74,899	1,238	76,137
DUFFEY, DARREN	Employee Engagement Specialist	113,275	1,470	114,746
DUNN, WENDY	Environmental Science Officer 2	86,707	1,601	88,308
DUNSTAN, MATTHEW	Senior Applications Analyst	107,642	-	107,642
DUPUIS, JESSICA	Water Quality Officer	86,570	2,855	89,425
DUPUIS, KELSEY	Mgr FOI and Privacy	112,424	38	112,461
DURKIN CHRISTOPHER	Industrial Mechanic	135,569	3,850	139,419
DUTHIE, TANYA	Mgr IWS Administration	96,236	4,088	100,323
EAM, SAMBO	Mgr Financial Reporting	139,728	5,544	145,272
EARLE, HAYDEN	Field Supervisor Water Operations	167,067	4,272	171,339
EAST, ERICA	SAP Business Analyst	100,136	4,888	105,023
EDWARDS, KELLY	Watershed Technologist 2 GIS	98,347	-	98,347
EDWARDS, NATASHA	Utility Op 4 Heavy Duty Equipment Op	89,048	1,397	90,444
ELLIOTT NICOLE	Mgr Climate Action Programs	125,584	1,733	127,318
ELLIOTT, DONALD	Sr Mgr Regional Housing	175,215	5,556	180,771
ELLYOON, AREZOU	Financial Analyst 4	80,428	2,411	82,840
ENGWER, JUSTIN	Network Analyst	102,141	123	102,264
ESTERER, JOHN	Project Engineer	117,537	546	118,083
ETHERINGTON, ANDREW	Maintenance and Operations Leadhand	77,954	341	78,295
FAFARD, DREW	Supervisor Safety and Technical Services	161,462	1,782	163,244
FALCONER, KEVIN	UO 4 Regional Supply JdF Saan Pen	94,283	132	94,416
FARZAD, MAHNAZ	Mgr Development Strategies	116,835	3,420	120,254
FERNANDEZ, CARLOS	Electronics Technologist	145,363	513	145,876
FERRIS ELIZABETH	Mgr Env'r Res Mgmt Policy and Planning	118,011	1,283	119,294
FIELD, KARLEY	Budget Coordinator	83,868	4,140	88,008
FISHER, KAMAR	Financial Systems Advisor	98,287	2,373	100,660

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
FORBES, SARAH	Asset Management GIS Team Lead	98,576	242	98,817
FOWLER, DEANNA	Sr Property Mgr Tenant and Admin Svcs	88,075	-	88,075
FOWLES ROBERT	Mgr Planning and Capital Projects	146,240	2,456	148,696
FRAME DUNCAN	UO 2 WW Treatment Core Area McLoughlin	91,320	619	91,939
FRANKLIN, PHILLIP	Mechanic 4 - Heavy Duty	106,515	-	106,515
FRASER, ALICIA	GM Integrated Water Services	106,686	32,649	139,335
FREER, ANDREW	Senior Park Ranger	92,342	294	92,636
FUDGE, CRYSTAL	Environmental Technician 2	87,549	744	88,293
GAIR, GEOFFREY	Facility Maintenance Worker 3	75,037	116	75,153
GANN, MARK	Watershed Technologist	105,242	1,057	106,299
GARDNER JAMES	Senior Hydrologist	123,455	1,223	124,678
GARDNER, DAVID	UO 4 Wastewater Coll Core Area Saan Pen	104,709	201	104,910
GARRY, EMILY	Senior Information Management Analyst	88,604	35	88,639
GEORGE, JUSTIN	Parks Mechanic	98,853	-	98,853
GESTWA, TOM	Park Technician	79,087	350	79,437
GILL NAVDEEP	Mgr Occupational Health and Safety	115,357	2,268	117,625
GILLET, MOLLY	UO 2 Wastewater Treatment Saan Pen	72,792	2,687	75,479
GILPIN CHRISTOPHER	Mgr Arts and Culture Support Service	114,979	12	114,991
GIRARDET, JEFFERY	Utility Op 4 Heavy Duty Equipment Op	119,069	1,340	120,409
GLEW, DEBBIE	Clerk 5	77,746	-	77,746
GORDON, RIKKI	Business System Support Technician	78,782	27	78,809
GORMAN MICHAEL	Senior Bylaw Enforcement Officer	88,068	156	88,224
GORMAN ROB	Network Analyst	133,816	-	133,816
GOSPER, DAMON	Project Engineer	128,808	4,328	133,136
GOVAN JAMES	Facilities Maintenance Supervisor	101,812	147	101,959
GRANDY JOAN	Manager of Safety	90,299	1,989	92,288
GRAY ALEXANDER	Computer Support Technician	76,935	-	76,935
GRAY, JASON	Community Recreation Coord Youth Pgms	81,286	405	81,691
GRAY, ZOE	Mgr Website and Public Engagement	132,047	2,084	134,131
GREEN, DALE	Sr Supervisor Regional Source Control	110,704	-	110,704
GREENO MATTHEW	Community Energy Specialist	92,424	1,533	93,957
GREGG ELIZABETH	Maintenance and Operations Leadhand	78,729	1,680	80,408
GREIG, ROB	Industrial Mechanic	127,336	2,286	129,622
GRIGG, SHARON	Human Resources Advisor	108,951	16	108,966
GRIPICH JAMES	Regional Housing Communications Officer	81,383	9	81,391
GROOT, NATHAN	Manager of Internal Controls	118,561	3,806	122,367
GROULX, MARK	Mgr Bylaw Enforcement and Animal Care	136,328	4,455	140,784
GULLEKSON, GEOFF	Radio and Geospatial Systems Coordinator	131,509	5,767	137,277
HAAS, TIM	Field Supervisor Industrial Automation	147,088	520	147,607
HAESEVOETS, KATHY	Tour and Program Coordinator	76,705	236	76,941
HAIN, JANIS	Park Maintenance Worker 5	74,809	676	75,485
HALL, FRASER	Technical Lead, Hydrology and Dam Safety	98,688	688	99,376
HANCOCK, ADAM	Park Operations Team Lead Carpenter	114,703	863	115,566
HARDIMAN, LAURA	Mgr Asset Management	141,169	6,563	147,732
HARDY, KEEGAN	Corporate Energy Specialist	85,131	976	86,106

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
HARRADINE, JIM	Wildfire Security and Emerg Resp Asst	89,037	-	89,037
HARRIS DAVID	Mechanic 4 - Heavy Duty	103,424	-	103,424
HARRIS, GLENN	Sr Mgr Environmental Protection	178,782	5,174	183,957
HAUFF CHRISTOPHER	Sr Mgr Tech and Digital Transformation	98,001	5,758	103,758
HAWTHORNE, SCOTT	Field Supervisor Water Operations	142,266	2,370	144,637
HAYES, ALESHA	Communications Liaison	81,249	551	81,800
HE, JENMEI	Laboratory Technician 2	76,744	-	76,744
HEIDARY-MONFARED, SADRA	Mgr Process Engineering	158,253	8,230	166,483
HEMUS, BURN	Operations Team Lead	118,441	130	118,571
HENDERSON CORAL LEE	Administrative Coordinator 2	91,240	2,065	93,305
HENDERSON, MARTIN	Aquatic Program Coordinator	77,651	1,747	79,398
HENDERSON, NEIL	Park Maintenance Worker 5	78,080	626	78,707
HENDERSON, STEPHEN	Sr Mgr Real Estate	164,798	5,297	170,095
HENNIGAN, DAVID	Sr Mgr, Information Technology & GIS	178,296	2,291	180,587
HICKS, JOHN	Transportation Planner	118,696	1,272	119,968
HLIVA, ADAM	Mgr Wastewater Conveyance Operations	129,511	871	130,382
HOGARTH, JARROD	UO 4 Wastewater Treatment Saan Pen	105,412	546	105,958
HOGUE, ANDREW	Mgr Corporate Finance	142,510	3,388	145,898
HOGLUND, COLLEEN	Mgr Program Services SEAPARC	115,613	417	116,029
HOHN ABRAHM	UO 3 Salt Spring and Pender Islands	90,006	2,946	92,952
HOLDEN, DAVID	Landfill Maintenance Worker	83,232	994	84,226
HOLMES, JENNIFER	Supervisor Business Systems Support	101,585	2,259	103,843
HORHOZER, JOCELYN	UO 2 WW Treatment Core Area McLoughlin	82,415	816	83,231
HOZACK, JOHN	Supvr Hartland Maintenance and Ops	143,717	2,121	145,838
HUCULAK, SHAUNA	Mgr Archaeology	117,752	3,627	121,378
HUTCHESON, LARISA	GM Parks and Environmental Services	247,454	2,397	249,851
ILUK, DAVID	Team Lead McLoughlin Point WWTP	113,003	599	113,602
INCE, RACHAEL	Outdoor Recreation Specialist	75,233	3,309	78,542
INGRAHAM, ROBERT	Mgr Corporate Occ Health and Safety	158,179	1,762	159,941
IQBAL, YASAR	SAP Business Analyst	90,550	8,682	99,233
IRG, SHAYNE	Sr Mgr Water Infrastructure Operations	174,603	1,722	176,325
IRWIN, MARIE	Supvr Regulatory Inspections	98,511	557	99,068
JASINSKY, DENIS	Mgr Core Area Wastewater Operations	133,858	705	134,563
JEFFERIES, ANDREW	Team Lead Water Treatment Operations	113,666	1,549	115,215
JENKINSON, CAROLYN	Manager Executive Operations	106,372	231	106,603
JESNEY, IAN	Sr Manager, Infrastructure Engineering	138,003	7,892	145,896
JIN WENJING	Financial Analyst 2	75,833	20	75,852
JO, KYU CHANG	Sr Financial Advisor	110,668	1,380	112,048
JOBSIS, MARK	Business Systems Analyst	108,130	-	108,130
JOHANSSON KENNETH	Mgr Business Systems	141,161	3,435	144,595
JOHNSTON, JESSE	UO 2 Regional Supply JdF Saan Pen	78,753	476	79,229
JONES, BETHANY	Manager Financial Systems & Reporting	125,074	5,877	130,951
KAWATA, NADINE	Manager Housing Planning Policy & Prgs	127,863	258	128,121
KELLY, JARED	Mgr IWS Capital Projects	141,911	682	142,593
KEMLE, KRISTIN	Senior Property Manager	103,522	1,686	105,209

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
KENT, IAN	UO 2 WW Treatment Core Area McLoughlin	97,439	541	97,980
KHAN, USAMA	Network Analyst	132,686	-	132,686
KICKHAM, PETER	Mgr Environmental Regulations	132,047	587	132,633
KILVERT, TODD	Technical Services Technician 2	86,635	572	87,207
KING, MARTINE	Arena Coordinator	83,200	974	84,175
KIPPAN, ROBIN	Team Lead McLoughlin Point WWTP	93,680	429	94,110
KIRKPATRICK, DARREN	Park Maintenance Worker 5	75,006	397	75,403
KOBY, PATRICK	Building Inspector 3	96,964	3,520	100,484
KOLIC, JOE	Electrician Class A FSR	141,120	-	141,120
KONICEK, KATARINA	Project Engineer	116,865	1,021	117,886
KORNELSON JAMES	Electrician 2	119,831	-	119,831
KOSIANCE BRADLEY	Electronics Technologist	112,364	835	113,199
KOZAK, CRAIG	Team Lead Water Treatment Operations	110,648	584	111,233
KRISHNA, SUDHA	Mgr Social Marketing	130,741	194	130,935
KROENING, JAMES	Senior Operator 3 Team Lead	112,191	987	113,179
KRUGER ALLAN	Senior Operator 2	135,366	2,089	137,455
KUZMAN MICHAEL	UO 4 Salt Spring and Pender Islands	129,046	2,339	131,385
LACHANCE, RIANNA	Sr Mgr Financial Services	180,478	5,690	186,168
LAGOA, MARLENE	Mgr Leg Services and Deputy Corp Officer	131,157	741	131,898
LAMBERT KATHARINE	Sr Ppty Mgr Tenant and Community Svcs	92,046	783	92,829
LANE, KRISTA	Property Manager Housing Operations	86,409	28	86,437
LATHIGEE, JONATHAN	Supvr Business Systems and GIS	145,355	384	145,740
LAVIGUEUR, ERIC	Maintenance Management Analyst	94,696	-	94,696
LAWRENCE, IAIN	Sr Mgr JdF Local Area Services	163,363	1,104	164,467
LAZARO, DIANNE	SAP Business Analyst	104,443	2,373	106,816
LEAHY, CATHY	Senior Administrative Secretary	76,623	-	76,623
LEAHY, JEFFREY	Sr Mgr Regional Parks	176,361	827	177,188
LEE PATRICIA	Treasury Analyst	98,471	1,175	99,647
LEE, JOLDINE	Building Inspector 3	96,224	2,913	99,138
LEE, WENDY	Laboratory Coordinator	105,317	-	105,317
LESPERANCE, BRUCE	Maintenance Management Analyst	86,153	47	86,201
LETOURNEAU, MARTIN	Landfill Maintenance Worker	78,989	-	78,989
LI, YE	Sr Financial Advisor	107,232	1,175	108,407
LINCOLN, CRAIG	Team Lead McLoughlin Point WWTP	79,523	9,894	89,416
LINDSAY CHRISTOPHER	Watershed Technician Operations	112,476	2,644	115,120
LITTLEJOHN, WARREN	Field Supervisor Watershed	163,094	3,765	166,860
LIU, ANDY	Mgr Environmental Engineering	158,142	-	158,142
LOCKE, HENRY	Draftsperson 3	86,498	458	86,955
LORETTE, KEVIN	GM Planning and Protective Services	241,252	1,922	243,174
LOWE, CHRIS	Supervisor Environmental Monitoring	104,992	485	105,477
LUCAS, DARREN	Planner	91,318	633	91,951
LUNDRIE ZACHARY	Recreation Program Coordinator 2	76,324	3,395	79,718
LYNK, TYLER	UO 4 WW Treatment Core Area McLoughlin	112,669	796	113,464
LYONS DANIEL	Environmental Science Officer 1	75,543	-	75,543
LYONS, SHIRLEY	Marine Officer Marine Assessment Off	86,634	-	86,634

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
MACDONALD, COLIN	Team Lead Water Treatment Operations	114,129	226	114,355
MACDONALD, MATTHEW	Financial Analyst Accounting	78,676	4,140	82,816
MACDONALD, MIEKO	SAP Business Analyst	104,758	2,738	107,496
MACINTYRE MICHAEL	Mgr Parks Planning and Development	141,204	512	141,716
MAH, KIRSTEN	Health Communities Planner	79,337	860	80,196
MAHER, KELLY	UO 4 Wastewater Treatment Saan Pen	99,174	298	99,472
MALONEY JEFFREY	UO 4 Wastewater Coll Core Area Saan Pen	111,576	241	111,817
MANKTELOW, GAYLE	Administrative Coordinator 2	76,321	1,143	77,465
MANN, MATT	Maintenance Management Analyst	94,741	-	94,741
MANNING, ANTHONY	Electrician 2	115,592	1,442	117,034
MARR, JOSEPH	Sr Mgr Infrastructure Engineering	175,303	1,272	176,575
MARTIN, DARREN	Database Administrator	175,036	-	175,036
MASON SHARON	Administrative Officer 2	74,945	292	75,237
MASON, SCOTT	Mgr Water Supply Eng and Planning	158,253	1,699	159,952
MASTERS, KATE	Communications Liaison	78,219	143	78,361
MAY, STEPHEN	Sr Mgr Facilities Mgmt and Eng Services	176,391	1,153	177,544
MCALOON, JAMES	Engineering Technician 2	86,634	10	86,644
MCCOUBREY, PATRICK	Security Team Lead	137,220	28	137,248
MCCREESH, SHARI	Purchaser	90,827	404	91,231
MCDONOUGH, JEFF	Electrician 2	109,742	167	109,909
MCEWEN JENNIFER	Environmental Conservation Specialist	82,355	1,325	83,680
MCGUIRE, JAMIE	Laboratory Technician 2	76,627	-	76,627
MCINTYRE, SHAWN	Field Supervisor Mechanical	122,494	10,012	132,506
MCLORG, MICHAEL	Senior CAD GIS Technologist	98,536	15	98,551
MCNEILL, JAMES	Water Treatment Operator	101,267	435	101,702
MCPHERSON, SCOTT	Team Lead Water Treatment Operations	110,623	2,128	112,751
MCQUARRIE, CHRISTINE	Mgr Human Resources	120,226	79	120,305
MEDLAND JOHN	Sr Financial Advisor	111,709	1,337	113,046
MEDLER, DEREK	UO 4 Wastewater Coll Core Area Saan Pen	92,916	201	93,117
MENDOZA, CARLOS	SAP ABAP Developer	101,815	-	101,815
MENZIES, CURTIS	UO 4 Wastewater Treatment Saan Pen	112,537	2,439	114,975
MERRIAM, COLIN	Senior Project Planner	103,299	1,295	104,594
MICHAEL, JERRY	Reaching Home Program Coordinator	83,119	3,445	86,564
MIDDLETON DAVID	Team Lead McLoughlin Point WWTP	110,557	805	111,362
MILDENBERGER JEFFREY	Field Supervisor Water Treatment Ops	108,265	1,090	109,354
MILES, CARLI	Weigh Scale Attendant	75,635	37	75,672
MILKERT, CORY	Cross Connection Control Inspector	83,327	2,094	85,421
MILLER, JACEY	Industrial Mechanic	127,431	213	127,644
MOCH, CHRISTOPH	Mgr Water Quality	141,169	6,470	147,639
MOLLET, KEITH	SAP ABAP Developer	80,226	-	80,226
MOONEY, JOHN	Mgr Park Operations	119,932	393	119,539
MOORE, ALLAN	SAP Systems Administrator	103,959	-	103,959
MORE, NANCY	Information Management Analyst	77,384	279	77,663
MORLEY, KRISTEN	GM Corporate Services	243,172	7,204	250,377
MOSS, TRACEY	Mgr Visitor Experience and Stewardship	132,038	2,125	134,163

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
MULLETT DAVID	Utility Op 4 Heavy Duty Equipment Op	105,004	617	105,621
MURPHY, RENEE	Project Engineer	101,904	11,781	113,685
NAKATA, TONY	Senior Project Engineer	117,129	1,420	118,549
NAVARRETE, MAURICIO	Facility Management Project Coordinator	106,225	14	106,240
NEILSON, CHRISTOPHER	Sr Mgr HR and Corporate Safety	200,868	1,366	202,234
NELSON DOUGLAS	Watershed Operator Equipment Operator	129,936	-	129,936
NESTOR CAMERON	Team Lead Construction and Capital Works	119,986	892	120,878
NGUYEN, HUY	Aquatic Ecology Technician 3	92,055	380	92,435
NOBLE, COLE	UO 3 Wastewater Coll Core Area Saan Pen	79,915	363	80,278
NODDINGS, JAIME	Water Sampling Technician 2	76,391	-	76,391
NOVY LUKAS	Mgr Hartland North Engineering	121,128	3,514	124,643
NYHUUS, PETER	Associate Legal Counsel	88,676	3,049	91,725
OBBERG, CRYSTAL	Parks and Trails Research Planner	88,460	1,341	89,801
O'BRIEN, KEVIN	Tenant and Community Svcs Coordinator	81,249	804	82,054
O'DWYER, LANI	Technical Services Technician 3	93,214	280	93,494
O'HIGGINS WILSON, JANE	Emergency Mgmt Sr Project Coordinator	75,594	415	76,009
OLAFSON, DEAN	Mgr SSI Engineering	141,128	1,044	142,171
OLSEN, ELIZABETH	Aquatic Programmer	77,351	1,175	78,526
ONG'ANDA, JONAH	Water Treatment Operator	86,476	652	87,128
ORR, ANDY	Sr Mgr Corporate Communications	163,359	341	163,700
ORR, SHARON	Senior Committee Clerk	75,290	151	75,441
OULTON, JASON	Clean Demolition Permit Assistant	75,959	74	76,032
OVINGTON, DAN	Mgr SSI Parks and Recreation	141,161	3,316	144,476
PACHECO, JOE	Supervisor Weigh Scales	121,993	37	122,030
PADMORE, HEW	Watershed Operator 3	109,595	130	109,725
PAGE, RYAN	UO 4 Regional Supply JdF Saan Pen	129,132	1,666	130,798
PANAGROT, TIM	Cross Connection Control Inspector	79,798	2,703	82,501
PANICH, ANDREA	Waste Diversion Coordinator	76,415	686	77,101
PARCHEM, JEFF	Facility Maintenance Worker 4	76,455	-	76,455
PARKER DAVID	Mgr Systems Maintenance	132,047	3,640	135,686
PARKER, ROBERT	UO Team Lead Saan Pen and Gulf Islands	145,929	3,047	148,976
PATADE, RAKESH	SAP Business Analyst	102,609	4,311	106,920
PATEL, MITUL	SAP Business Analyst	104,811	3,623	108,434
PERRA, MICHAEL	Business Systems Analyst	97,705	-	97,705
PIVA, DANIEL	Quality Assurance Coordinator	87,558	-	87,558
POOLE JUSTIN	Administrative Coordinator 1	76,018	339	76,357
POWERS, SCENI	Sr Financial Advisor	107,618	4,151	111,769
PRAKASH, ANJU	Financial Analyst 2	72,389	4,990	77,379
PRENGER, NATHAN	Supvr Watershed Security and Emerg Resp	161,559	1,819	163,378
QUAN, CARSON	Desktop Support Services Supervisor	124,604	24	124,628
QUAYLE, KRISTIN	Communications Coordinator	81,126	158	81,284
RANNS, JOHN	PRV/CV Mechanic	103,831	229	104,060
RAYMOND, REMI	Mgr Cybersecurity	100,320	109	100,429
REED, MICHAEL	Facility Maintenance Worker	82,237	122	82,359
REES, PAT	Team Lead Water Treatment Operations	107,964	1,198	109,162

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
REID, DAVID	Facility Maintenance Worker 3	75,642	225	75,867
REIMER, JONATHAN	Mgr Emergency Programs	126,529	4,261	130,790
REIMER, MATTHEW	Field Supvr Core Area WWTO	135,964	1,375	137,339
RICHARDS, COLIN	Watershed Operator Equipment Operator	117,855	100	117,955
ROBBINS, EDWARD	Chief Administrative Officer	305,496	9,892	315,388
ROBERTSON, MARIE	Supervisor Watershed Operations	159,305	1,624	160,930
ROBSON, DAN	Mgr Saanich Peninsula Gulf Island Ops	138,090	1,605	139,695
ROY, STEPHEN	PRV/CV Mechanic	97,428	-	97,428
RUDOLPH BARRI LYNN	Stormwater Officer	86,598	-	86,598
RULJANCICH, SHANE	Geomatics Technical Services Supervisor	98,117	522	98,639
RYAN, BARRY	Engineering Technician 5	99,771	845	100,616
SANDHAR, AMRIT	Engineering Technician 5	105,928	458	106,386
SAY KIMBERLY	Community Recreation Coord Adult Pgms	81,322	137	81,459
SCABER, TODD	Mgr Water Distribution Operations	133,309	2,303	135,612
SCHARBACH, DAVID	Mgr Technical Services	139,054	2,221	141,276
SCHEUER, DARREN	Electronics Technologist	141,142	573	141,716
SCHNORR VON CAROLSFELD KIRSTIN	Electric Mobility Coordinator	77,523	1,575	79,098
SCHOENING, DEBBIE	Financial Systems Trainer	86,598	-	86,598
SCHUBERT, DAN	Maintenance Worker Depot	90,968	201	91,169
SCOTT, SHARON	Senior Geoscientist	111,720	1,066	112,786
SEMMENS BENJAMIN	Mgr Financial Planning and Performance	141,169	2,634	143,804
SHANNON, TODD	Park Operations Supervisor	126,904	679	127,584
SHARP, ALLISON	Mgr Administrative Services Panorama	114,979	1,060	116,039
SHAW, DAVID	Mgr IT Projects	112,346	5	112,352
SHEPPARD RODNEY	UO 4 Regional Supply JdF Saan Pen	136,951	598	137,550
SHOEMAKER ROBERT	Conservation Technician	81,936	430	82,366
SHUCK ROBERT	Cross Connection Control Coordinator	99,828	1,165	100,993
SILVA, SAMANTHA	Administrative Coordinator 1	71,989	3,677	75,666
SIMMONS, NICHOLAS	UO 2 WW Treatment Core Area McLoughlin	85,882	1,285	87,167
SINCLAIR, EMILY	Sr Mgr Regional and Strategic Planning	178,782	5,171	183,953
SLADEN, TREVOR	UO 4 Wastewater Coll Core Area Saan Pen	99,254	201	99,455
SMART JAMES	Team Lead Water Treatment Operations	120,490	904	121,395
SMITH, DEVON	Communications Coordinator	78,700	357	79,057
SMITH, RUSS	Sr Mgr Environmental Resource Management	176,382	354	176,736
SMITHSON, MICHAEL	Electrician Class A FSR	112,806	174	112,979
SMITS, DIANA	Payroll Coordinator	87,318	-	87,318
SNEEK, JEFF	Welder	105,232	407	105,638
SNEEK, LISA	Marketing Coordinator and Program Asst	81,257	428	81,685
SOEPBOER, JAKE	Project Engineer	105,239	989	106,228
SOLOMON, MARC	Park Operations Supervisor	122,448	1,024	123,472
STARKE, JUSTINE	Mgr SGI Service Delivery	132,047	4,695	136,742
STEAD, JAKE	Stewardship Technician	74,796	564	75,360
STEPHENS, PATRICK	Project Engineer	100,121	1,072	101,193
STEWART, DEREK	Landfill Gas and Maintenance Technician	78,086	480	78,567
STOCK, MARY	Mgr Human Resources	141,161	3,151	144,312

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
STORIE, ROB	Facility Mgmt Coordinator Client Svcs	133,844	757	134,601
STOTT, BRAD	UO 4 Regional Supply JdF Saan Pen	95,066	407	95,473
STOTT, TARA	Climate Action Coordinator	86,634	-	86,634
STUART, ALYSON	Human Resources Advisor	87,347	656	88,003
STURDY, LUKE	Local UO Team Lead Salt Spring Island	148,719	1,181	149,900
SUGDEN, SCOTT	Fire South Galiano Volunteers	79,444	990	80,434
SUNSHINE, MICHAEL	Mgr Corporate Fleet	132,047	3,304	135,351
SWAN, RYAN	Field Supervisor Wastewater Operations	128,899	2,629	131,528
TAGGART, COLETTE	Regulatory Inspector	86,525	89	86,614
TAYLOR MICHAEL	Mgr Building Inspection	143,528	1,727	145,255
TAYLOR, TERESA	Senior Administrative Secretary	74,152	2,907	77,059
TAYLOR, TERESA M	Maintenance Management Analyst	94,842	-	94,842
TEJEDA, ALEJANDRO	Java Developer	104,962	-	104,962
TESCHKE, KYLE	Project Engineer	80,320	1,253	81,574
TOKGOZ, GENEVIEVE	Senior Project Engineer	119,200	2,554	121,754
TOKGOZ, NATALIE	Mgr Water Distribution Eng and Planning	136,311	1,277	137,587
TRADEWELL, KELLY	Environmental Science Officer 4	102,549	3,926	106,475
TRENT, LORNA	Mgr IT Projects	141,161	17	141,178
TWORUSCHKA, DYLAN	Water Treatment Operator	88,910	189	89,099
TYLER, JENNIFER	Harbours and Watersheds Coordinator	97,971	675	98,646
URBANOSKI MICHAEL MAX	Electrician 2	101,279	1,039	102,318
URQUHART, TRACY	Supv Communications and Education Devel	94,040	84	94,124
USSERY, JOEL	Mgr Watershed Resource Planning	141,071	1,411	142,482
VAHAMAKI, TIMO	Building Inspector 3	77,313	3,291	80,604
VALENTINE, MACKENZIE	UO 2 Regional Supply JdF Saan Pen	76,270	1,187	77,457
VAN BUSKIRK, AMANDA	Human Resources Advisor	89,069	874	89,942
VAN NIEKERK, JAN	Sr Mgr Customer and Technical Services	163,251	2,573	165,825
VERNON LEONA	Mgr First Nations Relations	140,029	1,158	141,187
WALLACE, KRISTY	Park Facility Coordinator	77,796	2,027	79,823
WALSH, STUART	Park Operations Supervisor	124,987	1,519	126,506
WANG, ROBIN	Field Supervisor SCADA and Controls	138,821	2,501	141,322
WARDLE, ADRIAN	Project Engineer	106,269	742	107,011
WATKINS, TOM	Mgr Solid Waste Operations	132,047	446	132,492
WATSON CHRISTOPHER	Building Inspector 2	86,598	2,135	88,733
WATSON, JODY	Supvr Envir Planning and Initiatives	104,443	-	104,443
WAY, MARK	Building Services Maint Supvr	116,611	1,130	117,742
WEAVER, MIKE	Mgr Water Treatment and Operations	135,467	759	136,227
WEBBER, KEVIN	Parks Planner	92,593	1,674	94,267
WEI, ZEBANG	Senior Project Coordinator	95,781	1,206	96,986
WEIHING, DOUG	Engineering Technician 3	92,047	3,000	95,046
WERFL, BRYAN	Equipment Operator 3	82,599	351	82,950
WEST, ADAM	Landfill Maintenance Worker	77,807	171	77,978
WESTINGHOUSE, LAUREL	Sr Financial Advisor	117,309	1,594	118,903
WHIPP, CHAZ	Mgr Structures and Systems	134,832	948	135,780
WHIPPS, STEVEN	Field Supervisor Water Operations	162,780	2,136	164,916

Schedule of Remuneration & Expenses: Employees continued

Name	Position	Salary	Expenses	Total
WICKER, BRETT	Maintenance and Operations Leadhand	77,139	3,006	80,145
WIEBENGA, IAN	Mgr Project Engineering	154,267	4,135	158,402
WILLIAMS, JANICE	Mgr Occupational Health and Safety	141,124	3,187	144,311
WILLIAMSON, LEVI	Web Developer	84,327	-	84,327
WILSON, KIRSTEN	Project Engineer	105,571	1,820	107,391
WILSON, KRISTI	Demand Management Coordinator	92,156	1,437	93,593
WILSON, LYNN	Parks Planner	98,836	1,212	100,048
WILTSHIRE, RAE LYNN	Administrative Clerk 1	74,918	5,364	80,282
WITHERS, COLIN	Park Maintenance Worker 3	74,895	450	75,345
WOOD NICHOLAS	UO 2 Regional Supply JdF Saan Pen	79,865	1,019	80,884
WOOD, SOPHIE	Communications Coordinator	81,944	38	81,981
WOODSEND, CAMERON	Equipment Operator 3	80,980	351	81,331
WREDE, DOREEN	Administrative Clerk 1	97,544	-	97,544
WRIGHT, GRAEME	Electrician 2	107,869	3,175	111,044
WU PEI	Manager Finance S4 HANA Program Lead	107,300	3,901	111,201
XU LIAOXIN	Mgr Local Services and Corporate Grants	142,510	1,968	144,478
ZHANG YONG	Electronics Technologist	116,891	391	117,282
ZIMMERMAN, JEN	Communications Coordinator	83,670	1,287	84,957
ZOLTAY HUGH	Senior Applications Analyst	107,155	-	107,155
ZOU, BING	Capital Projects Business Analyst	84,835	1,175	86,011
Total of Employees with remuneration of \$75,000 or more		\$ 51,565,666	\$ 703,943	\$ 52,269,608
Total of Employees with remuneration of \$75,000 or less		\$ 24,649,726	\$ 198,283	\$ 24,848,009
Total Employee Remuneration		\$ 76,215,391	\$ 902,226	\$ 77,117,617

Capital Regional District

Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2023

Name	Position	Salary	Allowances	Expenses	Total
ALTO BOND, MARIANNE	Board Director, Victoria	\$ 21,740	\$ 10,870	\$ 21	\$ 32,631
ARMOUR, KENNETH	Alternate Director	293	147	-	440
BATEMAN, JEFF	Alternate Director	953	477	-	1,430
BRAITHWAITE, HAZEL	Alternate Director	73	147	-	220
BRENT, PAUL	Board Director, SGI EA	50,720	25,360	73	76,153
BRICE, SUSAN	Board Director, Saanich	21,740	10,870	45	32,655
BROWNOFF JUDITH	Board Director, Saanich	19,676	9,838	35	29,549
CARADONNA, JEREMY	Board Director, Victoria	19,896	9,948	35	29,879
CHAMBERS, NATALIE	Alternate Director	147	183	-	330
COLEMAN, CHRISTOPHER	Board Director, Victoria	22,180	11,090	35	33,305
DE VRIES, ZAC	Board Director, Saanich	22,107	11,053	86	33,246
DESJARDINS, BARBARA	Board Director, Esquimalt	21,740	10,870	45	32,655
FENTON, ROBERT	Alternate Director	293	147	-	440
GOODMANSON, SCOTT	Board Director, Langford	19,529	9,765	31	29,324
GRAY, STEPHEN	Alternate Director	367	183	-	550
HAMMOND, STEPHEN	Alternate Director	587	293	-	880
HARDER REZINA	Alternate Director	513	257	-	770
HARPER, KAREN	Alternate Director	440	220	-	660
HOLMAN, GARY	Board Director, SSI EA	48,655	24,328	1,734	74,717
JONES, PETER	Board Director, North Saanich	19,456	9,728	35	29,219
KIM, SUSAN	Alternate Director	587	293	-	880
KOBAYASHI, DOUGLAS	Board Director, Colwood	19,529	9,765	21	29,314
LITTLE, MARIE TERESE	CRD Board Vice Chair	22,384	11,192	45	33,621
MCNEIL SMITH, CLIFF	CRHD Acting Chair	21,740	10,870	35	32,645
MURDOCH, KEVIN	CRHD Chair	26,161	13,081	35	39,277
MURDOCK, DEAN	Board Director, Saanich	22,473	11,237	21	33,731
PHELPS BONDAROFF, TEALE	Alternate Director	367	183	-	550
PLANT, COLIN	CRD Board Chair	37,217	18,609	5,212	61,038
RIDDELL, SARAH	Alternate Director	440	220	-	660
RINTOUL ROBERT	Alternate Director	73	37	-	110
ROGERS, JOHN	Alternate Director	880	440	-	1,320
STOCK, CELIA	Alternate Director	587	293	-	880
SZPAK, LILLIAN	Board Director, Langford	19,529	9,765	80	29,373
TAIT, MAJA	Board Director, Sooke	25,444	12,722	366	38,532
THOMPSON, DAVID	Board Director, Victoria	19,456	9,728	35	29,219
TOBIAS DAVID	Board Director, View Royal	19,602	9,801	35	29,439
WAGNER, MARY	Alternate Director	440	220	-	660
WARD, IAN	Alternate Director	147	183	-	330
WESTHAVER, FILOMENA	Alternate Director	1,100	550	-	1,650

Capital Regional District

Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2023

Name	Position	Salary	Allowances	Expenses	Total
WICKHEIM MICHAEL	Board Director, JdF EA	49,022	24,511	1,645	75,178
WILLIAMS, KENNETH	Board Director, Highlands	19,529	9,765	979	30,273
WINDSOR, RYAN	Board Director, Central Saanich	19,456	9,728	35	29,219
		\$ 617,265	\$ 308,966	\$ 10,722	\$ 936,952

Capital Regional District

Schedule of Remuneration & Expenses: Committee & Commission Members

For the year ended December 31, 2023

Name	Position	Salary	Allowances	Expenses	Total
BAIRD, GORDON	Water Commission	\$ 440	\$ 220	\$ -	\$ 660
BAKER, GAYLE	SSI Commission	3,553	1,777	-	5,330
BOLT, TANELLE	Accessibility Advisory Committee	73	147	-	220
BRIANTE, JOSEPH	Accessibility Advisory Committee	73	147	-	220
CORNO, BENJAMIN	SSI Commission	3,553	1,777	-	5,330
COUGHLIN LAWRENCE	Accessibility Advisory Committee	73	147	-	220
DANFORTH PATRICIA	Accessibility Advisory Committee	73	147	-	220
DAY, NATALIA	Water Commission	367	183	-	550
DUNCAN, SARA	Water Commission	440	220	-	660
ESSERY, MARNIE	Accessibility Advisory Committee	73	147	-	220
GOODWIN, GARY	Accessibility Advisory Committee	73	147	-	220
GRAHAM CHRISTOPHER	Water Commission	440	220	-	660
GREEN, CAIRINE	Water Commission	367	183	-	550
GUIRY, KIMBERLEY	Water Commission	367	183	-	550
JORDISON, KIMBERLY	Water Commission	367	183	-	550
LAJEUNESSE, DANA	Water Commission	73	147	-	220
MCCONNELL, VERNON	Land Use Committee	513	257	464	1,234
MCINTYRE, ROY	Land Use Committee	513	257	686	1,456
MORRISON, TIMOTHY	Water Commission	440	220	-	660
PARR, JASMINE	Accessibility Advisory Committee	73	147	-	220
PEARSON, KEVIN	Water Commission	73	37	-	110
POKORNY, PATRICIA	Accessibility Advisory Committee	73	147	-	220
RAMSAY, RONALD	Land Use Committee	513	257	-	770
RISVOLD, DALE	Land Use Committee	440	220	177	837
ROBINSON, GREGORY	Accessibility Advisory Committee	73	147	-	220
ROOK, EARL	SSI Commission	3,553	1,777	-	5,330
RUSSELL, ANNA	Land Use Committee	513	257	-	770
SYRING, ELIZABETH	Accessibility Advisory Committee	73	147	-	220
WEBSTER, BRIAN	SSI Commission	3,553	1,777	-	5,330
WELLAND, RICHARD	Accessibility Advisory Committee	147	73	-	220
		\$ 20,959	\$ 11,690	\$ 1,327	\$ 33,976

Capital Regional District

Severance Agreements

For the year ended December 31, 2023

There was no severance agreement under which payment commenced between the Capital Regional District and its non-unionized employees during fiscal year 2023.

Capital Regional District

Schedule of Payments to Suppliers for Goods and Services

For the year ended December 31, 2023

Vendor	Total
0949535 BC Ltd	\$ 31,916
6362222 Canada Inc.	35,280
Absolute Energy Inc.	77,863
Accent Refrigeration Systems	33,637
Acklands - Grainger Incorporated	138,317
Acme Supplies Limited	202,965
Action Door Service Incorporated	27,128
Adam's The Tarp & Tool Co Ltd.	40,158
AdEdge Water Technologies LLC	29,865
AECOM Canada Ltd.	391,750
Aeroquest Mapcon Inc	66,982
AES Engineering Ltd	70,365
Air Liquide Canada Incorporated	29,339
Akerman Electric Ltd	32,353
Alco Building Management	107,914
All Out Septic Ltd.	27,406
Allegro Performing Arts Centre	31,995
ALS Canada Ltd	36,436
Alumichem Canada Inc	206,030
Amazon	185,474
Andrew Sheret Limited	288,043
Aon Reed Stenhouse Inc.	2,426,418
Apex Steel & Gas Limited	120,102
Applied Industrial Technologies, LP	64,339
Aqua Irrigation	33,274
Aquatic Informatics Inc.	52,046
Aral Construction (2014) Ltd.	114,904
Arcadis Canada Inc	74,904
Archie Johnstone Plumbing & Heating	60,274
Archipelago Marine Research Ltd	47,643
Arctic Decorating Inc.	190,549
Associated Engineering (BC) Ltd	465,430
Associated Fire Safety Equipment	107,790

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
A-Tech Doors Inc.	35,016
Aura Cabinet Works Limited	255,514
Automated Aquatics Canada Ltd.	80,218
Axis Mountain Technical Inc.	107,726
B A Blackwell & Associates Ltd	67,901
Bartlett Tree Experts	364,280
Basic Rock Products Limited	107,773
Bayshore Home Health	170,014
BC Housing Management Commission	321,468
BC Hydro	5,619,990
BC Municipal Safety Association	35,369
BC Sustainable Energy Association	47,283
BC Transit	502,874
BD Hall Constructors Corp.	171,529
Beacon Community Association	284,476
Beaver Electrical Machinery Ltd.	156,747
Beecher Bay First Nation	30,000
Bee-Clean Building Maintenance Inc	724,754
Ben Patterson	109,379
Ben Symons	42,625
Benton & Overbury (Victoria) Ltd	109,343
Biologica Environmental Services	130,951
Black Press Ltd	165,552
Black Tie Property Services	28,928
Blackbird Collective Inc.	39,417
Boleyn Media Group Inc.	40,241
Brenntag Canada Incorporated	2,272,338
Brent Jansen Plumbing &	532,696
Brigitte Prochaska	63,652
British Columbia Ferry Services	67,540
Brogan Fire & Safety	143,599
Brown Bros. Agencies Ltd.	159,564
Bullet Security Cameras, Inc	48,651
BullfrogControl.com Inc	85,000

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Bunzl Cleaning & Hygiene	68,876
Bureau Veritas Canada (2019) Inc.	432,758
Burnside Gorge Community Associatio	112,915
Butler Brothers Supplies Ltd	92,638
Caird Consulting	91,350
Caird Mechanical Contractors	69,843
Calnan Industrial Coatings Ltd.	109,345
Cam Clark Ford Lincoln Ltd.	180,640
Campus Nissan	56,860
Canadian Linen Supply	81,841
Canadian Springs	83,578
CANADIAN TIRE	75,065
Canreal Management Corporation ITF	55,720
Cansel Survey Equipment Inc.	146,629
Cap-It Victoria	139,649
Capital City Paving Limited	1,084,022
Capital Sewer Services Inc.	751,604
Cascadia West Contracting Ltd.	456,905
Category 1 Cleaning	27,200
CD Nova Limited	28,819
CDW Canada	2,516,815
Ceangal Professional Consulting, In	152,089
CentralSquare Canada Software Inc.	93,243
Centrix Control Solutions Limited	176,275
Chartech Solutions	65,489
Charter Telecom Inc.	627,119
Chinook Scaffold Systems Ltd.	100,323
Chris Vrabel	81,967
Cimco Refrigeration	438,639
Cirro Creative Inc.	33,727
Citizens Bank of Canada	203,386
City Green Solutions	460,000
City of Langford	400,326
City of Victoria	3,118,432

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Citywide Concrete Company	57,921
Claro Environmental Technologies	177,720
Cleartech Industries Incorporated	49,016
ClimaChange Solutions Inc.	349,997
CMJ Equipment Limited	31,358
Coast Capital Savings Federal Credit	932,447
Coast Utility Contracting Ltd	6,250,764
Coast Wholesale Appliances Ltd	85,111
Coastal Green & Clean	58,464
Colin's Plumbing and Heating	43,528
Colquitz Engineering Ltd	346,430
Columbia Fire & Safety Limited	38,716
Columbia Fuels	166,429
Columbia Promotions	115,712
Commercial Lighting Products	32,666
Community Carpet Cleaning	58,684
Community Energy Association	78,110
Community Fire Prevention Ltd.	102,958
Community Social Planning Council	83,040
Convergent Information Systems	95,379
Cook Street Castle Building Centre	26,022
Core-Mark International, Inc.	26,919
Corvidae Environmental Consulting	37,614
Cottam Enterprises Ltd.	73,633
Cowichan Valley Regional District	63,650
CREST Inc	2,859,202
Cridge Centre for the Family	164,335
Crystal Blue Pool Services	73,101
Cummins Western Canada	139,933
CUPE Local 1978	971,873
Current Electric Ltd.	40,260
Dams Ford Lincoln Sales Ltd	291,552
Darktrace Holdings Limited	101,850
Dasco Equipment Inc	48,165

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
David Babbage	41,542
Davis Controls	38,504
Dawn Larden	29,730
Dearden Construction Services	25,141
Depend-A-Dor Repairs & Installation	42,392
Detection Instruments Corporation	96,029
Devon Transport Ltd.	123,511
dHKarchitects Inc.	198,957
Diamond Head Consulting Ltd.	41,533
District of Central Saanich	1,601,973
District of North Saanich	409,031
District of Oak Bay	92,330
District of Saanich	14,007,424
DL's Bins Ltd	3,617,792
Dominion GovLaw LLP	41,809
Don Mann Excavating Limited	65,000
Double A Painting Ltd	72,692
Downs Construction Limited	212,438
Downtown Appliance Repair	70,551
Drillwell Enterprises Limited	26,719
Durwest Construction Limited	14,088,971
E B Horsman & Son	155,814
E H Emery Electric Ltd.	623,061
E.P Engineered Pump Systems Ltd.	49,641
Ecofish Research Ltd.	50,525
ECOfluid Systems Inc.	282,774
E-Comm, Emergency Communications	421,229
Ecoverse LLC	138,788
Eecol Electric Corp.	44,257
Egov Solutions, Inc.	44,995
Elite Security & First Aid Services	33,643
Ellice Recycle Limited	166,696
EM2 Management Solutions, Inc.	112,692
Emco Corporation	1,111,966

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Emergency Management Group	38,110
Emterra Environmental	6,352,653
Engineers and Geoscientis	31,125
Environmental 360 Solutions	48,150
Environmental Operators	32,124
Esri Canada Limited	212,334
EST Environmental Technologies	90,328
Evaluation Personnel Selection	50,688
Evergreen Lawn & Garden Services Lt	108,879
Evolve Engineering Inc.	65,384
Evoqua Water Technologies Ltd	373,909
Excel Contracting Limited	355,979
Expertec Innovative Commerical	94,183
Finishing Touch Painting Ltd	30,046
Finning (Canada)	241,876
Fisher Scientific Co.	61,422
Five Star Paving Company	43,829
Fix Auto Collision Westshore	34,446
Flagtrux Traffic Control	830,833
Flocor Inc.	34,017
Footprints Security Patrol Ltd	84,689
Forest Technology Systems	62,234
Fortis BC-Natural Gas	497,262
Fountain Tire	132,687
Fred Surrige Limited	112,928
FS.COM INC CAD	56,945
Fulford Community Hall Association	40,063
G&E Contracting L.P.	327,353
Galaxy Motors (1990) Ltd	37,759
Garden City Snow & Anti-Ice Service	60,571
Garden City Tree and Landscape Ltd.	468,072
Gardner Construction Ltd	29,085
Generous Forest Services	82,402
GeoAdvice Engineering Inc.	44,373

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Georgeson Tug Ltd.	52,974
Gescan - Division of Sonepar	103,900
GFL Environmental Inc	1,643,250
GHD Limited	408,832
Glass-Smith & Company Limited	33,412
Global Industrial Canada	43,309
Golden Rule Roofing	687,547
Goldstream Rock Products Ltd	112,820
GoodasWood Tree Care	41,614
Gord Brohman	153,984
Gosco Holdings Inc.	43,010
Grand & Toy	46,044
Granicus Canada Holdings ULC	81,287
Graphic Office Interiors Limited	373,865
Great West Life Assurance	227,708
Greater Victoria Coalition to End	268,383
Greater Victoria Labour Relations	136,224
GreatPacific Consulting Ltd	84,191
Green Line Hose & Fittings Ltd	53,830
Gregg Distributors LP	131,989
Griff's Lawn & Garden Care	30,583
Guardians of Our Salish Estuaries	35,537
Gulf Island Heating & Refrigeration	54,170
Gulf Islands Septic Limited	64,688
Gulf Pacific ITF - Creekside Mall	42,695
GVLRA/CUPE Long Term Disabliltiy	1,247,364
H.Y. Engineering Ltd.	56,941
Habitat Systems Inc	98,286
Hach Sales & Service Canada Ltd	125,220
Handicare Canada Ltd	38,554
Harbour Resource Partners LP	836,973
Hardal Management Inc.	59,501
Harris & Brun Law Corp in Trus	100,000
Harris Victoria	185,145

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Hartland Renewable Resources	4,116,685
Hartland Resource Management General	11,360,146
Hatch Ltd	236,241
Hazmasters Inc.	128,950
HCMA Architecture + Design	35,595
HDR Corporation	203,579
Heightsafe Fall Protection Systems	189,925
Herold Engineering Limited	51,231
HHS Drilling & Blasting Ltd	42,037
Hoel Contracting Ltd.	565,907
Home Depot Credit Services	45,691
Hootsuite Inc.	28,657
Hoskin Scientific Limited	77,771
Houle Electric Limited	198,831
Hughes Painting	87,801
ICBC	52,828
Iconix Waterworks LP	425,264
Idexx Laboratories Canada LP	33,657
Industra Construction Corp	3,434,120
Industrial Scaffold Services L.P.	30,174
Infosat Communications LP	36,208
Info-Tech Research Group Inc.	78,750
Innov8 Digital Solutions Inc	196,416
Insituform Technologies Limited	5,439,580
Insurance Corporation of BC (ICBC)	231,021
Integrated Operations Group	159,749
Integrated Sustainability Consultan	51,573
Introba Canada LLP	26,156
ISL Engineering and Land Services	132,720
Island Floor Centre Ltd	222,809
Island Flow Control	26,513
Island Junk Solutions Ltd	36,537
ISLAND KEY COMPUTER	67,083
Island Key Computer Limited	805,739

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Island Marine Construction	37,498
Island Pro Homes Ltd	179,630
Island Scales Limited	32,940
Island Temperature Controls Ltd	487,593
Island Window Coverings Limited	73,136
IslandEarth Landscape Services Ltd.	358,791
IWA - FI Pension & Ltd Plans	89,454
Jacob Bros. Construction Inc.	7,754,271
Jemma Scoble Consulting	192,541
Jenner Chevrolet Buick GMC	773,177
John Brooks Company Limited	31,303
John Howard Society of Victoria	345,045
John Howard Society- Victoria	112,466
John McCrea	88,782
John Wakefield	56,347
Jones Lang LaSalle Real Estate	264,801
Juan de Fuca Search and Rescue	169,536
Jumelle Consulting Inc.	31,579
KAESER Compressors Canada Inc.	264,342
Kal Tire	53,872
Keith Hennessey	26,675
Kenaidan Contracting Ltd	2,495,306
K'ENES Transportation LLP	617,436
Kerr Wood Leidal Associates Ltd	343,929
Key-2 Auto Parts & Engine Rebuilder	38,509
King Bros Ltd	44,819
Klohn Crippen Berger Ltd.	38,568
KMS TOOLS	44,376
KMS Tools & Equipment Ltd.	41,484
Kone Inc	56,838
KPMG LLP T4348	302,714
KTI Limited	774,407
LADR Landscape Architects	32,141
Lafarge Canada Inc.	441,379

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Landesign Landscape Construction Lt	343,735
Landmark Sign Ltd	52,886
Leaders International	34,789
Leaders International Executive	82,310
Leavitt Machinery Canada Inc.	33,069
LGL Limited	34,236
Liberty Ridge Homes Inc	33,344
Licker Geospatial Consulting Ltd.	114,458
Liesch Interiors Ltd	44,331
Little Boo Holdings Ltd	33,150
Littluniverse Education	37,815
Locality Media Inc	87,460
Lombard Pre-Cast Inc.	26,075
Lordco Auto Parts Ltd	33,746
Low Hammond Rowe Architects	159,454
M & L Painting Ltd	50,967
M3 Mechanical Consultants Inc	32,575
Madrone Environmental Services Ltd	70,072
Manulife Canadian Pooled Real Estat	54,786
Manulife Financial Group Benefits	406,999
Marsh Canada Limited	1,797,212
Matrix Staffing Group	34,577
Mayne Island Recycling Society	78,492
MCAP Financial Corporation	1,792,789
McElhanney Associates Land	37,516
McElhanney Ltd	450,206
McRae's Environmental Services	966,647
MDI Landscape Architects Inc.	33,399
Meadows Development Ltd	26,916
Melody Pender	48,412
Messer Canada Inc	25,355
Metro Motors Ltd	2,506,576
MFR Resolutions Consulting Corp	41,188
MICA Controls Ltd - BC	35,694

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Michael Vernon	172,532
Michell Excavating Ltd	30,880
Microserve	35,596
Microsoft Licensing, GP	592,427
MIJO Sport	26,506
Minister of Finance	503,944
MNP Digital Inc.	39,900
Modern Maintenance	88,095
Monk Office	151,066
Morrison Hershfield Ltd	96,784
MR BAKERS PLUMBING	89,839
Mr. Plow Snow Removal Services	91,941
N & N Courier	57,818
NAC Constructors Ltd	206,850
Namaste Janitorial Service Inc.	49,759
Nathan Pocock	27,540
Nautilus Environmental	232,013
Netzsch Canada Inc.	92,337
New Line Hose & Fittings	75,305
North Salt Spring Waterworks	71,933
North West Environmental Group Ltd	46,921
Northwest Hydraulic Consultants	288,563
Northwest Pipe Company	242,268
Norton Rose Fulbright Canada LLP	82,282
Number Ten Architectural Group	173,108
Olio Technology Solutions	30,066
On the Island Bath Liners Ltd	110,629
On-Line Ventures Inc	38,212
Onyx Environmental Ltd.	87,360
Optrics Inc	55,292
Orca Health & Safety Consulting Inc	26,864
Orkin Canada Corporation	81,061
Osborne Electro-Mechanics Ltd	61,775
Osprey Forest Operations Ltd.	101,317

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Pacheedaht First Nation	34,391
Pacific Archery Academy	58,172
Pacific Blue Cross	2,636,913
Pacific Climate Impacts	44,982
Pacific Coast Fire Equipment (1976)	97,368
Pacific Flow Control Ltd	228,204
Pacific Industrial & Marine Ltd.	544,949
Pacific NorthWest Raptors	190,932
Pac-West Ventures Corp	206,010
Paladin Security Group Ltd	274,193
Paradigm Software LLC	319,425
Parsons Inc.	108,649
Patricia Maloney	68,565
Pauquachin First Nation	30,000
PBX Engineering Ltd	41,305
Pender Islands Health Care Society	235,000
Pender Islands Recreation &	27,598
Peninsula Consumer Services Co-op	40,231
Peoples Trust Company	209,615
PerfectMind Inc.	77,304
Pete's Haul a Day	29,232
Plan Contracting Ltd	673,769
Planet Clean	25,352
Playsted Sheet Metal Ltd	73,525
Polar Engineering Ltd.	56,074
Prairie Coast Equipment	352,532
Price's Alarm Systems Ltd.	37,524
Prices Lock & Safe	63,181
PRINCESS AUTO	28,419
Procon Systems Inc.	28,769
Protelec Security & Safety Ltd	73,708
Protex Fence Services	42,646
PSM Safety Ltd.	111,668
Ptarmigan Arts Society	30,650

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Puma Utility Monitoring Inc	50,605
Pure Technologies Ltd	398,153
QCA Systems Ltd.	113,417
QIT Canada Inc.	89,600
Quadient Canada Ltd.	178,336
R & L Concrete Coring Limited	83,725
R A Malatest & Associates Ltd	104,744
Rachael Gilliam	32,397
Radio Works	44,088
Ralmax Contracting Ltd	4,435,861
Ramida Enterprises Ltd.	2,480,301
Ramtech Environmental Products	100,224
RBR Ltd.	32,888
RC Strategies Inc.	26,250
Read Jones Christoffersen Ltd	40,198
Receiver General for Canada	73,208
Redline Glass Ltd	31,152
Richmond Elevator Maintenance Ltd.	136,194
Rizing Solutions Canada Inc.	1,034,664
Roadmasters Safety Group	28,015
Rob Syverson	50,157
ROBBINS PARKING	46,909
Robbins Parking Service Ltd	54,558
Rocky Mountain Phoenix Inc.	1,342,838
Rogers	286,676
Rogers Wireless	35,280
Royal Roads University	67,000
Ruskin Construction Ltd	1,241,900
Ryzuk Geotechnical	238,192
Salish Sea Industrial Services Ltd.	250,736
Salt Spring Arts Council	35,997
Saltspring Propane	56,125
Sandy Dawn Bath	31,656
SAP Canada Inc	1,346,029

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Sara Stallard	25,039
Sasco Contractors Ltd	53,451
Saturna Community Club Recycling	39,529
Save-On-Septic Services Inc	90,008
SCG Process	811,705
School District #64 (Gulf Islands)	45,600
Scho's Line Painting Ltd.	62,085
Scotia Mortgage Corporation (BNS)	634,458
Sea-Bird Electronics Incorporated	201,034
Server Monkey	95,369
Services Flo Inc.	249,449
SFC Energy Ltd.	185,802
SGI Community Resource Centre	57,346
SGS AXYS Analytical Services Ltd	415,772
Shades Tankers (1976) Ltd	39,777
Sharegate	50,148
Shaw Cablesystems GP	161,575
Sidelines Promotional Products Inc.	77,145
Sigma Safety Corp	95,111
Simpson Controls Ltd	46,390
Slegg Building Materials	134,086
Smith Transportation Ltd.	44,318
Socor Contracting Ltd.	129,810
Softchoice LP	379,545
Solid Soil Solutions Ltd.	43,035
SolidCAD	33,930
Sooke Backhoe Services Ltd.	29,448
Sooke Shelter Society	254,752
Sooke Slinger Service Ltd	506,475
Sorensen Trilogy Structural	81,100
South Galiano Volunteer Fire	124,000
South Island Water Ltd	31,030
Southern Gulf Islands Tourism	40,000
Sperling Hansen Associates	464,383

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Spicers Canada ULC	28,045
Sprung Instant Structures Limited	48,048
Spur Communication Inc.	38,355
Stantec Consulting Limited	1,245,782
STAPLES	36,761
Stericycle ULC	38,775
Stewart McDannold Stuart	352,031
Stewart McDannold Stuart In Trust	15,221,853
StlBx Storage, Shipping Container	42,336
StoneCroft Engineering Ltd	45,211
Stonefly, Inc.	50,965
Streamline Fencing Ltd.	150,691
Studio 531 Architects Inc	32,841
Suburban Motors	80,938
Summit Valve and Controls Inc.	133,985
SUN COAST CONTROLS MFG.	306,153
Sunbelt Rentals, Inc	160,818
Suncor Energy Products	335,809
Swing Time Distributors Ltd	323,524
TD Canada Trust	190,564
Team Sales Vancouver Island Ltd	26,190
Tech Mechanical Systems Limited	26,516
Technical Safety BC	53,437
Tedford Overhead Doors Limited	34,785
Telus	823,754
Telus Health (Canada) Ltd.	29,293
The AME Consulting Group	25,094
The Appian Way Traffic Data Service	35,688
The Elizabeth Fry Society of	288,564
The Groundworx Co.	254,305
THE HOME DEPOT	76,172
The Lamar Companies	29,505
The Salvation Army NRO Thrift Store	34,398
the Signpad	42,599

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
The Victoria Youth Clinic Society	99,479
Thomson Power Systems	31,229
Threshold Housing Society	155,976
Thurber Engineering Ltd.	184,125
Tim Pley & Associates Ltd	91,967
Times - Colonist	56,170
Top Line Roofing Ltd	234,799
Top Quality Coatings Ltd	201,059
Tower Fence Products Limited	47,476
Town of View Royal	38,535
Township of Esquimalt	1,065,518
Trail Appliances Ltd.	80,756
Trane Canada ULC	184,348
Transition Salt Spring Society	111,000
Tri-X Excavating Ltd.	1,136,633
Trojan Technologies	485,704
Tsawout First Nation	222,891
T'Sou-ke Nation	30,240
Uline Canada Corporation	146,438
Unitech Construction Management Ltd	17,224,726
University of Victoria	204,589
Urban Matters	61,114
Urban Systems Limited	292,684
Van Isle Water Services Limited	81,742
Vancouver Island Health Authority	177,225
Vancouver Island University	28,884
Veolia Water Technologies	421,035
Veolia Water Technologies Canada In	144,323
Vertiv Canada ULC	29,903
VI Rentals Ltd.	39,778
Victoria Arts Council	32,000
Victoria BC SKA and Reggae Society	25,000
Victoria Flying Club	74,636
Victoria Mitsubishi	334,370

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
Victoria Mobile Radio Limited	1,321,053
Victoria Pest Control Ltd.	62,082
Victoria Window Cleaning	158,834
Victoria Women's Transition House	164,976
Vimex Contracting	164,475
Vissers Sales Corp	53,833
Viva Automation Ltd.	135,227
Vizio Consulting Inc.	123,141
Vmware	33,611
VWR International Co	84,821
Wachs Canada Ltd.	31,429
Waste Connections of Canada Inc	58,332
Waste Management	487,989
Waste 'n WaterTech Ltd	121,013
Watt Consulting Group	64,215
Wayne's Tractor Services	53,823
WE Consultants & Benefits	31,448
Wesco Distribution Canada LP	317,709
West Bay Mechanical Limited	129,309
West Coast Circuits Limited	74,094
West Coast Cranes Inc.	36,598
West Coast Elevator Services Ltd.	89,365
West Shore Environmental Services	183,892
West Shore Mechanical	90,459
Westburne West	71,207
Westcoast Roof Inspection Services	30,329
Western Equipment Ltd	38,308
Western Tank & Lining Ltd	26,880
Western Water and Gas Products	30,186
Westower Communications Limited	573,181
Westside Equestrian Centre Inc	27,109
WEX Canada Ltd.	371,337
Wholesale Fire & Rescue Limited	116,315
Workiy Inc.	28,770

Schedule of Payments to Suppliers for Goods & Services continued

Vendor	Total
WSANEC Leadership Council	157,380
WSP Canada Inc	132,745
WSP Canada Inc.	95,989
Wurth Canada Limited	32,954
Total of aggregate payments exceeding \$25,000	\$ 239,716,486
Consolidated total of payments of \$25,000 or less	\$ 11,789,790
Consolidated total of grants exceeding \$25,000	27,946,197
Consolidated total of contributions exceeding \$25,000	5,489,775
Consolidated total of grants and contributions exceeding \$25,000	\$ 33,435,972
Total Payments	\$ 284,942,248

Schedule of Payments to Suppliers for Goods & Services continued

<u>Reconciliation to Financial Statements</u>	<u>Amount</u>
Total expenses per PSAB Financial Statements	\$ 301,670,912
<i>Items included for SOFI, excluded in PSAB FS:</i>	
Total Capital Acquisitions	148,825,936
P3 Interest	3,632,972
GST rebates/ITCs (vendor totals inclusive of GST)	6,407,372
<i>Items Included in Financial Statements, excluded in SOFI Schedule:</i>	
Payroll	- 89,190,816
Amortization expense	- 64,595,376
Debt payments: member municipalities and other	- 17,369,106
Loss on sale of assets	- 47,813
<i>Other Non Cash Adjustments in Financial Statements, excluded in SOFI:</i>	
Change in Prepays	- 2,224,958
Change in Inventory	- 44,923
Change in Accounts Payable and Accrued Liabilities	- 2,450,889
Change in Landfill Liability	563,060
Additional accrued purchase card transactions	13,140
Other	- 247,262
Total Expenses per Financial Statements adjusted for SOFI	\$ 284,942,248
Total Expenses recorded on Schedule of Goods & Services	\$ 284,942,248

Capital Regional District

Schedule of Guarantee & Indemnity Agreements

For the year ended December 31, 2023

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



| **Capital Regional District**

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