

Capital Regional District

# 2015 Statement of Financial Information

Fiscal year ended December 31, 2015

**CRD**  
Making a difference...together

**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*.



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Rajat Sharma, MBA, CPA, CMA  
Acting Chief Financial Officer

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# Management Report



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## Capital Regional District Capital Region Housing Corporation

### MANAGEMENT REPORT

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

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

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

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

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

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

Rajat Sharma, B. Eng, MBA, CPA, CMA  
Acting Chief Financial Officer \*  
June 1, 2016

\* For municipalities, the officer assigned responsibility for financial administration signs  
Prepared pursuant to Financial Information Regulation, Schedule 1, section 9

# Independent Auditors' Report



**KPMG LLP**  
**Chartered Professional Accountants**  
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800-730 View Street  
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## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying consolidated financial statements of the Capital Regional District, which comprise the consolidated statement of financial position as at December 31, 2015, the consolidated statements of operations, change in net debt and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

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

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

### *Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Capital Regional District as at December 31, 2015, and its consolidated results of operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants  
June 8, 2016  
Victoria, Canada

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

# Statements

## 1. Consolidated Statement of Financial Position

December 31, 2015, with comparative information for 2014

	2015	2014 (Restated) (Note 2)
<b>Financial Assets</b>		
Cash and cash equivalents (Note 3)	\$ 36,984,308	\$ 49,309,595
Investments (Note 3)	138,291,608	117,549,858
Accounts receivable	11,930,507	13,388,919
Debt recoverable from member municipalities (Note 4)	144,538,170	146,141,001
Restricted cash: MFA Debt Reserve Fund (Note 5)	3,561,142	3,692,264
	<b>335,305,735</b>	<b>330,081,637</b>
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities	19,280,825	32,407,352
Deferred revenue (Note 6)	15,117,053	13,604,719
Long term debt (Note 4)	377,241,427	391,797,764
Landfill closure and post-closure liability (Note 7)	8,346,519	7,681,217
Other long term liabilities (Note 8)	4,383,243	3,846,273
	<b>424,369,067</b>	<b>449,337,325</b>
<b>Net Debt</b>	<b>(89,063,332)</b>	<b>(119,255,688)</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	1,005,239,091	988,357,174
Inventory of supplies	858,842	992,158
Prepaid expenses	744,727	329,839
	<b>1,006,842,660</b>	<b>989,679,171</b>
<b>Accumulated Surplus (Note 10)</b>	<b>\$ 917,779,328</b>	<b>\$ 870,423,483</b>

Contractual obligations (Note 11)

Contingencies (Note 12)

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



Rajat Sharma, MBA, CPA, CMA  
Acting Chief Financial Officer

## 2. Consolidated Statement of Operations

For the Year Ended December 31, 2015, with comparative information for 2014

	Budget (Note 13)	2015	2014
<b>Revenue</b>			
Conditional transfers from government (Note 14)	\$ 93,852,392	\$ 104,533,317	\$ 96,245,819
Sale of services	71,821,165	62,904,578	57,937,686
Other revenue	13,104,387	17,114,404	13,935,888
Interest earnings	326,383	3,102,862	3,026,383
Developer contributions	-	1,406,968	1,548,567
Affordable housing - revenues of subsidiary	15,330,732	11,920,338	11,618,237
Grants in lieu of taxes	2,969,623	2,969,599	2,546,331
Actuarial adjustment of long-term debt	-	5,117,586	4,711,835
<b>Total Revenue</b>	<b>197,404,682</b>	<b>209,069,652</b>	<b>191,570,746</b>
<b>Expenses</b>			
General government services	7,780,845	14,131,909	10,635,159
Grants in aid	1,448,415	120,391	136,855
Protective services	10,251,066	9,379,864	8,741,906
Sewer, water, and garbage services	73,789,696	70,312,158	70,470,337
Planning and development services	2,752,602	2,766,851	2,675,149
Affordable housing - expenses of subsidiary	9,761,053	19,950,928	14,966,947
Recreation and cultural services	23,830,855	26,187,885	25,221,192
Other	4,966,250	4,224,126	682,841
Transportation services	734,430	548,625	581,854
Other fiscal services	15,245,519	14,091,070	14,554,692
<b>Total Expenses</b>	<b>150,560,731</b>	<b>161,713,807</b>	<b>148,666,932</b>
<b>Annual Surplus</b>	<b>46,843,951</b>	<b>47,355,845</b>	<b>42,903,814</b>
Accumulated surplus, beginning of year	870,423,483	870,423,483	827,519,669
<b>Accumulated surplus, end of year</b>	<b>\$ 917,267,434</b>	<b>\$ 917,779,328</b>	<b>\$ 870,423,483</b>

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

### 3. Consolidated Statement of Change in Net Debt

For the Year Ended December 31, 2015, with comparative information for 2014

	Budget (Note 13)	2015	2014
<b>Annual surplus</b>	\$ 46,843,951	\$ 47,355,845	\$ 42,903,814
Acquisition of tangible capital assets	(136,648,700)	(51,466,494)	(58,243,330)
Contributed tangible capital assets	-	(1,406,968)	(1,548,567)
Amortization of tangible capital assets	-	34,688,464	29,641,165
Gain on sale of tangible capital assets	-	691,986	(39,172)
Proceeds on sale of tangible capital assets	-	611,096	152,457
	(89,804,749)	30,473,929	12,866,367
Acquisition of inventory of supplies	-	(1,445,416)	(1,683,424)
Acquisition of prepaid expenses	-	(718,240)	(316,015)
Consumption of inventory of supplies	-	1,578,731	1,576,321
Use of prepaid expenses	-	303,352	186,848
	-	(281,573)	(236,270)
<b>Change in net debt</b>	(89,804,749)	30,192,356	12,630,097



## 4. Consolidated Statement of Cash Flows

For the Year Ended December 31, 2015, with comparative information for 2014

	2015	2014
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Annual surplus	\$ 47,355,845	\$ 42,903,814
Items not involving cash:		
Amortization	34,688,464	29,641,165
Contributed tangible capital assets	(1,406,968)	(1,548,567)
Loss/(Gain) on sale of tangible capital assets	691,986	(39,172)
Actuarial adjustment of long-term debt	(5,117,586)	(4,711,835)
Decrease (increase) in non-cash assets:		
Accounts receivable	1,458,412	1,486,468
Prepaid expenses	(414,888)	(129,167)
Inventory of supplies	133,311	(107,104)
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	(13,126,527)	9,470,972
Deferred revenue	1,512,334	(2,122,228)
Landfill closure and post-closure liability	665,302	527,640
Other liabilities	536,970	(270,048)
<b>Net change in cash from operating activities</b>	<b>66,976,655</b>	<b>75,101,938</b>
<b>Capital activities:</b>		
Proceeds on sale of tangible capital assets	611,096	152,457
Cash used to acquire tangible capital assets	(51,466,494)	(58,243,330)
<b>Net change in cash from capital activities</b>	<b>(50,855,398)</b>	<b>(58,090,873)</b>
<b>Investing activities:</b>		
Investments	(20,741,750)	(2,319,835)
<b>Financing activities:</b>		
Restricted cash - MFA debt reserve fund	131,122	(11,820)
Debenture borrowings	12,413,000	24,780,000
Repayment of long-term debt	(20,248,916)	(21,091,303)
<b>Net change in cash from financing activities</b>	<b>(7,704,794)</b>	<b>3,676,877</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(12,325,287)</b>	<b>18,368,107</b>
Cash and cash equivalents, beginning of year	49,309,595	30,941,488
<b>Cash and cash equivalents, end of year</b>	<b>\$ 36,984,308</b>	<b>\$ 49,309,595</b>
Cash paid for interest	\$ 20,421,841	\$ 21,886,676
Cash received for interest	3,156,537	3,251,769

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

# Notes to the Consolidated Financial Statements

**For the Year Ended December 31, 2015**

## **General**

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

## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **a. BRITISH COLUMBIA REGIONAL DISTRICTS**

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

### **b. BASIS OF CONSOLIDATION**

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the 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.

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

## 1. SIGNIFICANT ACCOUNTING POLICIES continued

### f. GOVERNMENT TRANSFERS

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

### g. DEFERRED REVENUE

Deferred revenues represent licenses, permits, and other restricted contributions and revenues which have been collected, but for which the related services or inspections have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed.

### 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. INVESTMENTS

Investments consist of bond and intermediate pooled investment funds with the Municipal Finance Authority (MFA) and term deposits that have costs approximating market value. They have stated interest rates of 1.45% to 2.02% and various maturity dates to June 23, 2017. These investments are recorded at cost.

### j. LONG-TERM DEBT

Long-term debt is recorded net of repayment deposits 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.

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**I. LANDFILL LIABILITY**

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

**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:

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

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

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

**ii. Contributions of Tangible Capital Assets**

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

**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 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 ownership of property 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. USE OF ESTIMATES

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

o. 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 18.

**2. ADOPTION OF NEW ACCOUNTING POLICY**

The District adopted Public Sector Accounting Board Standard PS 3260 Liability for Contaminated Sites effective January 1, 2015. Under PS 3260, 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. This Standard relates to sites that are not in productive use and sites in productive use where an unexpected event resulted in contamination.

The adoption of PS 3260 has been applied retrospectively and prior year periods have been restated. The adoption of PS 3260 has changed amounts reported in the prior period as follows:

	<b>Total</b>
Accumulated surplus at January 1, 2014	
Accumulated surplus, as previously reported	\$ 830,319,208
Contaminated site liability as at January 1, 2014	(2,799,539)
<b>Accumulated surplus, as restated at January 1, 2014</b>	<b>\$ 827,519,669</b>

**3. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

a. CASH AND CASH EQUIVALENTS

	<b>2015</b>	<b>2014</b>
CRD	<b>\$ 28,142,598</b>	\$ 40,086,652
CRHC	<b>8,841,710</b>	9,222,943
	<b>\$ 36,984,308</b>	\$ 49,309,595

### 3. CASH AND CASH EQUIVALENTS AND INVESTMENTS continued

#### b. INVESTMENTS

	2015	2014
CRD		
MFA bond fund	\$ 38,785,268	\$ 37,850,502
MFA intermediate fund	20,615,006	20,320,460
Term deposits - short term	75,574,200	56,042,679
	<b>134,974,474</b>	114,213,641
Investments - CRHC	<b>3,317,134</b>	3,336,217
	<b>\$ 138,291,608</b>	\$ 117,549,858

### 4. LONG-TERM DEBT

#### a. DEBT

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

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

The District reports the total principal and interest payments collected from member municipalities of \$8,135,902 (2014 - \$7,951,314) and \$6,607,656 (2014 - \$6,095,348) respectively as expenses in Other Fiscal Services and revenue in Conditional Transfers from Government. Debt incurred on behalf of member municipalities is also presented as a receivable from member municipalities on the statement of financial position in the amount of \$144,538,170 (2014 - \$146,141,001).

#### 4. LONG-TERM DEBT continued

##### a. DEBT continued

Debt is comprised of the following and includes varying maturities, with interest rates ranging from 1.55% to 6.35%. The CRD debt consists of debenture debt held with the MFA and non debenture debt of \$17,700,000 (2014 - \$20,524,460). The Capital Region Housing Corporation (CRHC) debt consists of mortgages with BC Housing and commercial banks.

	<b>2015</b>			
	<b>Outstanding December 31, 2014</b>	<b>Additions</b>	<b>Total Debt Retirement</b>	<b>Outstanding December 31, 2015</b>
General Capital	\$ 21,810,054	\$ 9,413,000	\$ (4,697,671)	<b>\$ 26,525,383</b>
Sewer Capital	59,883,540	-	(4,253,410)	<b>55,630,130</b>
Water Capital	99,970,760	3,000,000	(11,810,104)	<b>91,160,656</b>
	181,664,354	12,413,000	(20,761,185)	<b>173,316,169</b>
Accrued actuarial valuation - CRD Debt	(1,718,971)	-	(226,783)	<b>(1,945,754)</b>
CRD direct debt	179,945,383	12,413,000	(20,987,968)	<b>171,370,415</b>
Member Municipalities	146,141,001	8,523,540	(10,126,371)	<b>144,538,170</b>
CRD total	326,086,384	20,936,540	(31,114,339)	<b>315,908,585</b>
CRHC	65,711,380	-	(4,378,538)	<b>61,332,842</b>
	<b>\$ 391,797,764</b>	<b>\$ 20,936,540</b>	<b>\$ (35,492,877)</b>	<b>\$ 377,241,427</b>

##### b. DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of \$16,075,591 of which \$5,971,333 is held by the District for the other authorities (see Note 5). The demand notes are not recorded in the financial statements.



#### 4. LONG-TERM DEBT continued

##### c. LONG-TERM DEBT PAYABLE/MATURING

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

	2016	2017	2018	2019	2020
CRD					
General	\$ 2,191,116	\$ 2,164,112	\$ 2,025,085	\$ 2,025,085	\$ 2,025,085
Water	8,101,624	8,067,978	6,561,905	6,236,397	6,206,397
Sewer	3,150,669	3,029,677	2,876,748	2,734,315	2,724,113
Total CRD	13,443,409	13,261,767	11,463,738	10,995,797	10,955,595
Member Municipalities	7,605,634	7,524,555	7,517,167	7,079,822	6,862,163
	21,049,043	20,786,322	18,980,905	18,075,619	17,817,758
CRHC	9,038,131	4,242,241	13,809,950	4,466,069	11,237,842
	\$ 30,087,174	\$ 25,028,563	\$ 32,790,855	\$ 22,541,688	\$ 29,055,600

#### 5. MFA DEBT RESERVE FUND

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

	2015	2014
Cash Deposits		
Restricted cash: MFA Debt Reserve Fund	\$ 3,561,142	\$ 3,692,264
Cash deposits - Member Municipalities	2,547,115	2,491,930
Demand Notes		
Demand notes - Capital Regional District	10,104,258	10,281,360
Demand notes - Member Municipalities	5,971,333	6,069,006
	\$ 22,183,848	\$ 22,534,560

## 6. DEFERRED REVENUE

Continuity of deferred revenue is as follows:

	2015	2014
Balance, beginning of year	\$ 13,604,719	\$ 15,726,947
Externally restricted contributions received:		
Development cost charges	1,435,551	1,652,567
System development cost charges	1,805,548	1,538,275
<b>Total contributions received</b>	<b>3,241,099</b>	3,190,842
Contributions used and recognized in revenue	<b>(4,745,450)</b>	(5,272,501)
<b>Net change in externally restricted contributions</b>	<b>(1,504,351)</b>	(2,081,658)
Change in deposits and other deferred revenues	<b>3,016,684</b>	(40,570)
<b>Balance, end of year</b>	<b>\$ 15,117,053</b>	\$ 13,604,719

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

	2015	2014
Deferred revenue - general	\$ 6,147,196	\$ 3,185,032
Deferred revenue - sewer	1,497,243	1,558,947
Deferred revenue - water	909,356	800,077
System development cost charges	5,694,304	7,227,236
Developer advances for construction	308,600	280,017
Deferred revenue - CRHC	560,354	553,410
<b>Balance, end of year</b>	<b>\$ 15,117,053</b>	\$ 13,604,719

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

The total liability recorded for the estimated landfill closure and post-closure costs of \$16,000,000 is \$8,346,519 (2014 - \$7,681,217). The estimated liability for these costs is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total costs recognized as at December 31, 2015, based on the cumulative capacity used to that date, compared to the total estimated landfill capacity. Estimated total cost represents the sum of the discounted future cash flows for closure and post closure care activities discounted at 3%.

The estimated remaining capacity of the landfill site is 42% of its total capacity and its estimated remaining life is 25 years after which the period for post closure care is estimated to be 25 years.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, post-closure monitoring and management of leachate from the site. The reported liability is based on estimates and assumptions with respect to events over a 25 year period using the best information available to management. Future events may result in significant changes to the estimated remaining useful life, estimated total expenses, total or used capacity and the estimated liability. These would be recognized prospectively, as a change in estimate, when applicable. Management periodically performs an assessment of the underlying assumptions related to the reported liability. A full assessment was last performed in 1995 and management has updated these assumptions in 2015.

**8. OTHER LIABILITIES**

	<b>2015</b>	<b>2014</b>
Post employment benefits	<b>\$ 511,000</b>	\$ 499,700
Contaminated sites	<b>3,615,221</b>	3,341,310
Other benefits payable	<b>257,022</b>	5,265
	<b>\$ 4,383,243</b>	\$ 3,846,275

a. POST EMPLOYMENT BENEFITS

The District provides sick leave and certain other benefits to its employees. The accrued benefit obligation is included in other liabilities on the consolidated statement of financial position and has been estimated by an actuarial valuation completed at December 31, 2015. The District's accrued benefit obligation is \$511,000 (2014 - \$499,700).

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

	<b>2015</b>	<b>2014</b>
Discount rates	<b>3.10%</b>	3.10%
Expected future inflation rates	<b>2.50%</b>	2.50%
Expected wage and salary increases	<b>3.00%</b>	3.00%

b. CONTAMINATED SITES

The District estimated a liability of \$3,615,221 as at December 31, 2015 (2014 - \$3,341,310) for remediation of a total of 5 known contaminated sites, including the previously identified Millstream Meadows site. This estimate has been discounted to present value using current Municipal Finance Authority lending rates.

**9. TANGIBLE CAPITAL ASSETS**

	Cost				Accumulated Amortization				Net Book Value December 31, 2014	
	Balance at December 31, 2014	Additions	Disposals	Transfers	Balance at December 31, 2014	Disposals	Amortization Expense	Balance at December 31, 2015		Net Book Value December 31, 2015
Work in Progress										
CRD	\$ 48,784,098	\$ 21,212,293	\$ -	\$ (11,628,686)	\$ 58,367,705	\$ -	\$ -	\$ -	\$ 58,367,705	\$ 48,784,098
Engineering Structures										
CRD	742,762,440	7,270,708	(140,340)	9,966,247	759,859,055	221,677,861	15,967,658	237,645,519	522,213,536	521,084,579
Building										
CRD	119,209,635	2,239,697	(33,319)	932,362	122,348,375	33,296,847	2,430,782	35,697,365	86,651,010	85,912,788
CRHC	104,559,295	219,577	-	-	104,778,872	61,869,346	3,260,273	65,129,619	39,649,253	42,689,949
Machinery & Equipment										
CRD	223,768,930	2,459,274	(33,319)	932,362	227,127,247	95,166,193	5,691,055	100,826,984	126,300,263	128,602,737
CRHC	58,245,310	3,067,191	(739,811)	182,641	60,755,331	38,094,921	3,506,864	40,861,974	19,893,357	20,150,389
Vehicles										
CRD	25,891,117	2,144,531	-	-	28,035,648	17,740,414	2,058,013	19,798,427	8,237,221	8,150,703
Land (1)										
CRD	84,136,427	5,211,722	(739,811)	182,641	88,790,979	55,835,335	5,564,877	60,660,401	28,130,578	28,301,092
Land Depletion										
CRD	18,744,511	1,857,871	(1,078,524)	-	19,523,858	10,324,987	1,457,426	10,863,676	8,660,182	8,419,524
Land Under Lease										
CRD	230,107,960	14,621,812	(999,900)	-	243,729,872	-	-	-	243,729,872	230,107,960
Other Assets										
CRD	9,496,053	-	-	-	9,496,053	-	-	-	9,496,053	9,496,053
Totals	\$1,382,703,892	\$ 52,873,463	\$ (2,991,894)	\$ -	\$1,432,585,461	\$ 394,346,718	\$ (1,688,812)	\$ 427,346,370	\$ 1,005,239,091	\$ 988,357,174
CRD	1,230,156,109	50,509,355	(2,991,894)	-	1,277,673,570	309,751,181	(1,688,812)	332,060,276	945,613,294	920,404,928
CRHC	152,547,783	2,364,108	-	-	154,911,891	84,595,537	10,890,557	95,286,094	59,625,797	67,952,246
Totals	\$1,382,703,892	\$ 52,873,463	\$ (2,991,894)	\$ -	\$1,432,585,461	\$ 394,346,718	\$ (1,688,812)	\$ 427,346,370	\$ 1,005,239,091	\$ 988,357,174

(1) On February 27, 2015 the District purchased 22 properties from the Provincial Rental Housing Corporation (PRHC) for \$9,301,740. These lands have been leased to the CRHC for 60 year periods. This acquisition will enable the District to effectively own the majority of its assets and gain more control over the management, operation, and long-term sustainability of its social housing properties.

9. TANGIBLE CAPITAL ASSETS continued

	Cost			Accumulated Amortization				Net Book Value	Net Book Value	
	Balance at December 31, 2013	Additions	Disposals	Transfers	Balance at December 31, 2014	Balance at December 31, 2013	Disposals	Amortization Expense	December 31, 2014	December 31, 2013
Work in Progress										
CRD	\$ 32,314,534	\$ 22,088,275	\$ -	\$ (5,619,711)	\$ 48,784,098	\$ -	\$ -	\$ -	\$ 48,784,098	\$ 32,314,534
Engineering Structures										
CRD	729,708,765	9,335,433	(27,995)	3,746,237	742,762,440	205,930,807	-	15,747,054	521,084,579	523,777,958
Building										
CRD	115,165,650	3,139,061	-	904,924	119,209,635	30,471,683	-	2,825,164	85,912,788	84,693,967
CRHC	104,559,295	-	-	-	104,559,295	58,609,073	-	3,260,273	42,689,949	45,950,222
Machinery & Equipment										
CRD	219,724,945	3,139,061	-	904,924	223,768,930	89,080,756	-	6,085,437	128,602,737	130,644,189
CRHC	56,183,463	3,508,162	(1,636,102)	189,787	58,245,310	36,193,161	(1,618,218)	3,519,978	38,094,921	19,990,302
Vehicles										
CRD	17,306,475	1,811,447	(373,411)	-	18,744,511	9,160,291	(311,502)	1,476,198	8,419,524	8,146,184
Land										
CRD	212,444,680	17,638,263	-	25,017	230,107,960	-	-	-	230,107,960	212,444,680
CRHC	9,496,053	-	-	-	9,496,053	-	-	-	9,496,053	9,496,053
Land Depletion										
CRD	221,940,733	17,638,263	-	25,017	239,604,013	-	-	-	239,604,013	221,940,733
Land Under Lease										
CRHC	654,697	-	(6,396)	-	648,301	73,264	(899)	18,706	557,230	581,433
Other Assets										
CRD	12,601,318	-	-	-	12,601,318	4,768,177	-	217,600	7,615,541	7,833,141
Totals										
CRD	10,210,893	689,215	-	753,746	11,653,854	5,730,934	-	534,560	5,388,360	4,479,959
CRHC	\$1,324,955,899	\$ 59,791,897	\$ (2,043,904)	\$ -	\$1,382,703,892	\$ 366,636,169	\$ (1,930,619)	\$ 29,641,168	\$ 988,357,174	\$ 958,319,730
Totals										
CRD	1,173,989,157	58,210,856	(2,043,904)	-	1,230,156,109	287,560,140	(1,930,619)	24,121,660	309,751,181	886,429,017
CRHC	150,966,742	1,581,041	-	-	152,547,783	79,076,029	-	5,519,508	84,595,537	71,890,713
Totals	\$1,324,955,899	\$ 59,791,897	\$ (2,043,904)	\$ -	\$1,382,703,892	\$ 366,636,169	\$ (1,930,619)	\$ 29,641,168	\$ 988,357,174	\$ 958,319,730

## 10. ACCUMULATED SURPLUS

	2015	2014
Surplus:		
Invested in tangible capital assets	\$ 779,511,906	\$ 744,712,424
Operating Funds:		
CRD	48,379,694	44,055,805
CRHC	1,046,687	1,132,644
<b>Total Surplus</b>	<b>828,938,287</b>	<b>789,900,873</b>
Reserve funds set aside for specific purposes:		
Regional		
Equipment Replacement Fund	19,627,136	19,838,445
Feasibility Study Reserve Fund	149,079	136,550
Office Facilities & Equipment Reserve Fund	6,695,417	5,834,221
Regional Parks Capital Reserve Fund	2,391,924	1,378,746
Solid Waste Capital Reserve Fund	9,766,006	9,522,901
Solid Waste Disposal Services Reserve Fund	12,063,794	8,884,625
Sub-Regional		
Royal Theatre Capital Reserve Fund	824,588	598,119
S.P.W.W.S. Sewer Debt Reserve Fund	3,346,466	3,215,874
Sooke Pool Capital Reserve Fund	597,701	490,233
Saanich Peninsula Ice Arena Facility Capital Reserve Fund	927,375	1,065,342
Sooke Community Park Capital Reserve Fund	731,342	493,013
Trunk Sewers and Sewage Disposal Facilities Capital Reserve Fund	7,752,144	6,401,627
Northwest Trunk Sewer Capital Reserve Fund	1,165	1,146
Northeast Trunk Sewer Capital Reserve Fund	26,791	26,360
Central Saanich Treatment Plant Capital Reserve Fund	732,089	720,325
Sidney Treatment Plant Capital Reserve Fund	667,100	656,380
Saanich Peninsula Water Supply Capital Reserve Fund	7,090,414	6,658,032
McPherson Theatre Capital Reserve Fund	673,277	595,499
Local		
Shirley Fire Reserve Fund	27,498	5,854
Southern Gulf Islands Emergency Capital Fund	122,256	90,863
Sooke Community Park Capital Fund	316,105	110,118
Langford Community Park Reserve Fund	24,951	24,677
Pender Island Park Land Reserve Fund	32,750	32,223
Salt Spring Island Park Land Acquisition Reserve Fund	22,787	524,220
Salt Spring Island Parks & Recreation Capital Reserve Fund	332,847	517,659
Southern Gulf Islands Small Craft Harbour Capital Reserve Fund	1,535,905	1,455,919
Galiano Island Parks & Recreation Capital Reserve Fund	51,152	54,906
Saturna Island Park Land Reserve Fund	2,894	2,847
Mayne Island Park Land Reserve Fund	113,372	43,642
North Pender Island Fire Capital Reserve Fund	173,861	220,042

**10. ACCUMULATED SURPLUS continued**

Pender Island Parks & Recreation Commission Fund	71,447	47,008
Saturna Island Parks & Recreation Commission Fund	48,602	46,186
Willis Point Fire & Recreation Capital Reserve	7,910	403
Port Renfrew Solid Waste Capital Reserve Fund	10,091	12,576
Magic Lake Sewerage System Capital Reserve Fund	83,829	178,372
Maliview Estates Sewer Capital Reserve Fund	12,742	4,313
Ganges Sewer LSA Capital Reserve Fund	297,668	159,333
Cedars of Tuam Water Capital Reserve Fund	26,917	10,600
Port Renfrew Sewer System Capital Reserve Fund	6,897	14,661
Magic Lake Estates Water System Capital Reserve Fund	613,809	519,205
Port Renfrew Sewer & Water System Capital Reserve Fund	126,884	104,359
Salt Spring Island (Highland) Water System Capital Reserve Fund	-	39,112
Lyll Harbour/Boot Cove Water Service Area Capital Reserve Fund	105,876	12,027
Surfside Park Estates Water Capital Reserve Fund	21,513	6,132
Skana Water Service Capital Reserve Fund	56,453	52,038
Sticks Allison Water Capital Reserve Fund	11,120	5,795
Wilderness Mountain Water Capital Reserve Fund	140,386	61,340
Cedar Lane Water Capital Reserve Fund	88,066	81,673
Beddis Water Capital Reserve Fund	72,524	99,693
Fulford Water Capital Reserve Fund	69,828	13,600
Salt Spring Island Park Service Area Capital Reserve Fund	26,749	26,319
Salt Spring Island Park Capital Reserve Fund	158,061	47,580
Salt Spring Island Pool Facility Capital Reserve Fund	224,835	57,476
Salt Spring Island Emergency Capital Reserve Fund	49,994	52,694
East Sooke Fire Capital Reserve Fund	911	896
Salt Spring Island Harbours Capital Reserve Fund	181,382	163,333
Family Court Building Capital Reserve	351,304	279,088
Galiano Community Use Building Capital Reserve	6,592	6,486
SSI Library Building Capital Reserve	5,669	3,723
North Galiano Fire Capital Reserve	23,549	2,354
Salt Spring Island Transit Capital Reserve	616,205	389,712
Salt Spring Island Septage Capital Reserve	113,245	67,414
Hartland/Fernwood Water SSI Reserve	96,710	-
Port Renfrew Fire	26,240	-
Capital Region Housing Corporation	8,266,847	8,356,701
<b>Total reserves</b>	<b>88,841,041</b>	<b>80,522,610</b>
<b>Total Accumulated Surplus</b>	<b>\$ 917,779,328</b>	<b>\$ 870,423,483</b>



## 11. CONTRACTUAL OBLIGATIONS

### a. CAPITAL PROJECTS AND OPERATING CONTRACTS

At December 31, 2015, the District has outstanding commitments to capital projects and operating contracts totaling \$44,240,191.

### b. LONG TERM LEASES

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

	<b>Long Term Leases</b>
2016	\$ 1,492,111
2017	547,188
2018	225,927
2019	49,244
2020	48,481
Total future minimum lease payments	<b>\$ 2,362,951</b>

## 12. CONTINGENCIES

### a. LAWSUITS

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

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

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

## 12. CONTINGENCIES continued

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

A number of low income housing buildings operated by the District through CRHC are operated under agreements with BCHMC, Homes BC and the Canadian Mortgage and Housing Corporation. Prior to the signing of the new Umbrella Agreement in 2012, BCHMC provided funding for building envelope failure remediation for BCMHC and Homes BC buildings. BCHMC may require repayment of certain BER subsidies. Repayment would be funded by second mortgages.

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

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

Under the new Umbrella Agreement the Homes BC program repayable assistance no longer apply as of April 1, 2012. Any outstanding repayable assistance owed by CRHC to BCHMC will be forgiven at a rate of 1/5 each year commencing January 1, 2015. Estimated total repayable assistance at December 31, 2015 is \$1,899,866 (2014 - \$2,374,832).

### 13. BUDGET DATA

The budget data presented in these consolidated financial statements is based upon the 2015 budget approved by the Board on March 25, 2015. Amortization was not contemplated on development of the budget and, as such, has not been included. The chart below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

	<b>Total</b>
Revenues:	
Operating Budget	\$ 205,192,433
Less:	
Transfers from other funds	(2,476,590)
Opening surplus	(5,311,161)
<b>Total Revenue</b>	<b>197,404,682</b>
Expenses:	
Operating budget	204,880,483
Capital budget	136,648,700
Less:	
Transfers to other funds	(36,892,288)
Capital budget	(136,648,700)
Debt principal payments	(17,427,464)
<b>Total Expenses</b>	<b>150,560,731</b>
<b>Annual Surplus</b>	<b>\$ 46,843,951</b>

### 14. CONDITIONAL TRANSFERS FROM GOVERNMENT

The following government transfers have been included in revenues:

	<b>2015</b>	<b>2014</b>
Federal	\$ 79,213	\$ 380,324
Provincial	7,343,805	11,955,847
Local	97,110,299	83,909,648
	<b>\$ 104,533,317</b>	<b>\$ 96,245,819</b>

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

## 15. PENSION PLAN

The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 571 contributors from the District.

The most recent actuarial valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The District paid \$3,725,816 (2014 - \$3,478,152) for employer contributions to the plan in fiscal 2015, while employees contributed \$3,312,240 (2014 - \$3,086,695) to the plan in fiscal 2015.

## 16. RELATED PARTY TRANSACTIONS

The Capital Regional Hospital District (the Hospital District) is related to the Capital Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the Capital Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the Hospital District purchased, at cost, \$670,882 (2014 - \$509,005) of administrative support services and project management costs from the Capital Regional District.

## 17. 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 \$386,660 (2014 - \$375,191) for employer contributions and District employees paid \$386,660 (2014 - \$375,191) for employee contributions to the plan in fiscal 2015. At December 31, 2015, the total plan provision for approved and unreported claims was \$19,101,700 (2014 - \$15,368,300) with a net deficit of \$1,519,599 (2014 - \$729,956).

## 18. 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.

### **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.

**18. SEGMENTED REPORTING continued**

**Capital Region Housing Corporation:**

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

The following page provides additional Segmented Information.

**18. SEGMENTED REPORTING continued**

Year ended December 31, 2015

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2015
<b>Revenue</b>							
Conditional transfers from government	\$ 2,263,251	\$ 33,122,903	\$ 4,115,579	\$ 25,329,253	\$ 35,815,478	\$ 3,886,853	<b>\$104,533,317</b>
Sale of services	40,573,912	1,321,271	15,663,533	4,184,129	1,161,733	-	<b>62,904,578</b>
Other revenue	2,500,461	3,126,598	5,942,943	6,891,060	6,132,771	-	<b>24,593,833</b>
Affordable housing - revenues of subsidiary	-	-	-	-	-	11,920,338	<b>11,920,338</b>
Actuarial adjustment of long-term debt	3,535,151	1,140,015	69,837	323,157	49,426	-	<b>5,117,586</b>
	<b>48,872,775</b>	<b>38,710,787</b>	<b>25,791,892</b>	<b>36,727,599</b>	<b>43,159,408</b>	<b>15,807,191</b>	<b>209,069,652</b>
<b>Expenses</b>							
Salaries and wages	12,175,239	236,617	2,123,004	11,335,422	25,740,326	1,885,768	<b>53,496,376</b>
Contract for services and consultants	1,283,208	831,773	7,621,527	1,059,502	3,245,304	2,078,443	<b>16,119,757</b>
Repairs and maintenance	101,587	188,390	226,132	595,324	1,017,191	633,660	<b>2,762,284</b>
Supplies	735,009	514,174	177,020	827,722	1,261,333	49,370	<b>3,564,628</b>
Utilities	928,234	823,149	64,076	788,570	443,869	986,243	<b>4,034,141</b>
Amortization of tangible capital assets	11,952,119	4,149,873	1,840,522	3,027,115	3,028,280	10,690,557	<b>34,688,466</b>
Interest on debt	6,514,017	2,836,029	402,386	739,034	6,941,133	2,150,224	<b>19,582,823</b>
Other expenses	(1,336,840)	10,833,255	5,091,658	7,815,196	3,585,400	1,476,663	<b>27,465,332</b>
	<b>32,352,573</b>	<b>20,413,260</b>	<b>17,546,325</b>	<b>26,187,885</b>	<b>45,262,836</b>	<b>19,950,928</b>	<b>161,713,807</b>
<b>Annual Surplus</b>	<b>\$ 16,520,202</b>	<b>\$ 18,297,527</b>	<b>\$ 8,245,567</b>	<b>\$ 10,539,714</b>	<b>\$ (2,103,428)</b>	<b>\$ (4,143,737)</b>	<b>\$ 47,355,845</b>

**18. SEGMENTED REPORTING continued**

Year ended December 31, 2014

	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2014
<b>Revenue</b>							
Conditional transfers from government	\$ 2,662,267	\$ 27,868,218	\$ 779,424	\$ 26,962,577	\$ 34,216,631	\$ 3,756,702	\$ 96,245,819
Sale of services	39,276,166	1,858,095	15,344,838	4,368,982	(2,910,395)	-	57,937,686
Other revenue	2,333,485	1,589,968	4,237,093	3,221,534	9,675,089	-	21,057,169
Affordable housing - revenues of subsidiary	-	-	-	-	-	11,618,237	11,618,237
Actuarial adjustment of long-term debt	3,093,871	984,586	54,379	536,054	42,945	-	4,711,835
	47,365,789	32,300,867	20,415,734	35,089,147	41,024,270	15,374,939	191,570,746
<b>Expenses</b>							
Salaries and wages	12,235,621	7,150	2,135,929	11,101,373	24,486,247	1,790,382	51,756,702
Contract for services and consultants	1,361,566	1,314,443	7,317,455	968,557	1,830,312	1,962,588	14,754,921
Repairs and maintenance	101,834	108,970	180,548	511,269	820,332	581,339	2,304,292
Supplies	735,406	495,694	176,048	775,892	1,178,852	57,935	3,419,827
Utilities	901,839	821,781	73,537	815,636	463,097	994,955	4,070,845
Amortization of tangible capital assets	11,788,525	4,151,683	1,861,816	3,318,281	3,001,353	5,519,507	29,641,165
Interest on debt	6,508,654	2,865,379	404,758	1,041,320	6,395,514	2,383,354	19,598,979
Other expenses	300,469	9,780,786	4,840,484	6,688,864	(167,289)	1,676,887	23,120,201
	33,933,914	19,545,886	16,990,575	25,221,192	38,008,418	14,966,947	148,666,932
<b>Annual Surplus</b>	\$ 13,431,875	\$ 12,754,981	\$ 3,425,159	\$ 9,867,955	\$ 3,015,852	\$ 407,992	\$ 42,903,814



**19. COMPARATIVE INFORMATION**

Certain 2014 comparative information has been reclassified to conform with the financial statement presentation adopted for the current year.

# Schedules

## A. Consolidated Debt Charges (Unaudited)

For the year ended December 31, 2015

	Principal Payments on Mortgages and Debenture Debt	Principal Payments on Long-Term Non-Debenture Debt	Interest on Mortgages and Long-Term Debt
<b>GENERAL REVENUE FUND</b>			
Issued by Municipal Finance Authority			
Member municipalities	\$ 8,135,902	\$ -	\$ 6,607,656
Capital Regional District	1,438,547	-	1,218,920
Non-debenture-Capital Regional District	-	2,824,460	38,267
	9,574,449	2,824,460	7,864,843
<b>SEWER REVENUE FUND</b>			
Issued by Municipal Finance Authority	3,177,422	-	2,800,775
Non-debenture-Capital Regional District	-	-	250,825
	3,177,422	-	3,051,600
<b>WATER REVENUE FUND</b>			
Issued by Municipal Finance Authority	8,429,949	-	6,511,687
Non-debenture-Capital Regional District	-	-	-
	8,429,949	-	6,511,687
<b>HOUSING GENERAL REVENUE FUND</b>			
Mortgages Payable	4,378,538	-	2,150,224
	\$ 25,560,358	\$ 2,824,460	\$ 19,578,354

Interest on Temporary Borrowings		Accrued Debt Charges		2015		2014	
\$	-	\$	-	\$	14,743,558	\$	14,046,662
	-		28,681		2,686,148		3,060,612
	88,409		-		2,951,136		3,874,521
	88,409		28,681		20,380,842		20,981,795
	-		(40,906)		5,937,291		6,050,725
	50,003		-		300,828		102,895
	50,003		(40,906)		6,238,120		6,153,620
	-		(31,895)		14,909,741		14,722,064
	11,444		-		11,444		8,546
	11,444		(31,895)		14,921,184		14,730,610
			-		6,528,762		6,679,025
\$	149,856	\$	(44,120)	\$	48,068,909	\$	48,545,050

## B. Long-Term Debt, General Capital Fund (Unaudited)

Issue Date	Bylaw	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2014 Previous Outstanding
Port Renfrew Fire							
2009	3634	2456	106	2024	40,000	4.130%	29,179
Total Port Renfrew Fire					40,000		29,179
North Pender Fire - 2nd Service Debt							
2001	2805	2868	74	2016	582,720	3.050%	104,387
Total North Pender Fire - 2nd Service Debt					582,720		104,387
Seaparc Swimming Pool							
2000	2597	2764	72	2015	1,000,000	1.550%	90,725
Total Seaparc Swimming Pool					4,410,000		90,725
Peninsula Recreation - Swimming Pool							
2008	3388	3514	103	2023	5,200,000	4.650%	3,477,458
2008	3388	3547	104	2023	1,600,000	5.150%	1,069,987
2009	3388	3594	105	2024	2,198,000	4.900%	1,603,447
Total Peninsula Recreation - Swimming Pool					10,822,672		6,150,892
Solid Waste - Refuse Disposal							
2008	3518	3547	104	2023	2,000,000	5.150%	1,337,484
2010	3518	3677	110	2025	2,500,000	4.500%	1,969,817
2011	3518	3769	116	2026	2,200,000	4.200%	1,857,030
Total Solid Waste - Refuse Disposal					31,383,917		5,164,331
Saltspring Island - Library							
2006	3308	3364	99	2021	350,000	4.430%	188,941
2011	3613	3800	117	2026	2,000,000	3.250%	1,688,208
2013	3613	3910	126	2028	100,000	3.850%	95,006
Total Saltspring Island - Library					2,450,000		1,972,155
Royal Theatre							
2002	2786	3011	78	2017	3,000,000	2.100%	787,092
Total Royal Theatre					3,000,000		787,092
Saltspring Island - Indoor Pool							
2005	3207	3258	92	2020	2,500,000	1.550%	1,178,709
2006	3207	3364	99	2021	400,000	4.430%	215,933
Total Saltspring Island - Indoor Pool					2,900,000		1,394,642
Gossip Island - Electrification							
2012	3579		121	2027	715,000	2.900%	642,156
Total Gossip Island - Electrification					715,000		642,156
Galiano Island Public Building							
2013	3793	3910	126	2028	310,000	3.850%	294,518
Total Gossip Island - Electrification					310,000		294,518
Galiano Island Fire							
2013	3793	3910	126	2028	290,000	3.850%	275,517
Total Gossip Island - Electrification					290,000		275,517

Principal 2015	Actuarial 2015	Debt Retirement 2015	December 31, 2015 Outstanding	Interest & Exchange
1,998	433	2,431	26,748	1,652
1,998	433	2,431	26,748	1,652
27,005	23,917	50,922	53,465	17,773
27,005	23,917	50,922	53,465	17,773
49,808	40,917	90,725	-	7,750
49,808	40,917	90,725	-	7,750
259,694	68,902	328,596	3,148,862	241,800
79,906	21,201	101,107	968,880	82,400
109,771	23,782	133,553	1,469,894	107,702
449,371	113,884	563,255	5,587,637	431,902
99,882	26,501	126,383	1,211,101	103,000
124,853	21,207	146,060	1,823,757	112,500
109,870	13,719	123,589	1,733,441	92,400
334,605	61,427	396,032	4,768,299	307,900
17,479	6,442	23,921	165,020	15,505
99,882	12,472	112,354	1,575,854	65,000
4,994	200	5,194	89,812	3,850
122,355	19,114	141,469	1,830,686	84,355
139,027	110,645	249,672	537,420	63,000
139,027	110,645	249,672	537,420	63,000
124,853	52,852	177,705	1,001,004	76,250
19,976	7,363	27,339	188,594	17,720
144,829	60,214	205,043	1,189,599	93,970
35,707	2,914	38,621	603,535	20,735
35,707	2,914	38,621	603,535	20,735
15,482	619	16,101	278,417	11,935
15,482	619	16,101	278,417	11,935
14,483	579	15,062	260,455	11,165
14,483	579	15,062	260,455	11,165

*B. Long-Term Debt, General Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Bylaw</b>	<b>Issue Bylaw</b>	<b>MFA/CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
North Galiano Fire							
2014	3844	3936	127	2029	280,000	3.300%	280,000
<b>Total Gossip Island - Electrification</b>					<b>280,000</b>		<b>280,000</b>
East Sook Fire							
2014	3863	4	130	2029	1,800,000	3.000%	1,800,000
<b>Total Gossip Island - Electrification</b>					<b>1,800,000</b>		<b>1,800,000</b>
Land Banking and Housing							
2015	3715	4009	131	2030	9,413,000	2.200%	-
<b>Total Land Banking and Housing</b>					<b>9,413,000</b>		<b>-</b>
<b>Total LTD - General Capital Fund</b>					<b>103,509,545</b>		<b>18,985,594</b>
<b>Non-Debenture Debt</b>							
Regional Parks					11,390,000	1.274%	2,824,460
Land Banking and Housing					9,356,740	variable	-
<b>Total Non-Debenture Debt</b>					<b>31,053,519</b>		<b>2,824,460</b>
<b>Total Debt - General</b>					<b>\$ 134,563,064</b>		<b>21,810,054</b>

<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
13,984	-	13,984	266,016	9,240
13,984	-	13,984	266,016	9,240
89,894	-	89,894	1,710,106	54,000
89,894	-	89,894	1,710,106	54,000
-	-	-	9,413,000	103,543
-	-	-	9,413,000	103,543
<b>1,438,547</b>	<b>434,663</b>	<b>1,873,211</b>	<b>26,525,383</b>	<b>1,218,920</b>
2,824,460	-	2,824,460	-	21,348
-	-	-	-	16,919
<b>2,824,460</b>	<b>-</b>	<b>2,824,460</b>	<b>-</b>	<b>38,267</b>
<b>4,263,007</b>	<b>434,663</b>	<b>4,697,671</b>	<b>26,525,383</b>	<b>1,257,187</b>

*B. Long-Term Debt, General Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Issue Bylaw</b>	<b>MFA/ CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
<b>MUNICIPALITIES</b>						
Victoria						
2003	3026	79	2033	10,000,000	2.100%	7,861,675
2003	3026	80	2033	10,000,000	2.400%	7,861,675
2004	3026	81	2034	10,000,000	2.400%	8,106,847
2005	3289	95	2020	1,265,770	4.170%	596,790
2007	3467	102	2022	4,509,000	4.820%	2,730,427
2008	3515	103	2023	1,800,000	4.650%	1,203,735
2009	3515	105	2024	1,800,000	4.900%	1,313,104
2009	3595	105	2024	3,440,015	4.900%	2,509,501
2010	3515	110	2025	5,200,000	4.500%	4,097,221
2011	3770	115	2031	10,200,000	variable	9,119,658
2014	3770	130	2034	23,200,000	3.000%	23,200,000
<b>Total Victoria</b>				<b>146,114,733</b>		<b>68,600,633</b>
Central Saanich						
2010	3674	110	2025	1,000,000	4.500%	787,927
2011	3772	116	2026	1,333,333	4.200%	1,125,471
2014	3967	130	2019	1,085,540	2.050%	1,085,540
2015	4032	133	2040	8,523,540	2.750%	-
<b>Total Central Saanich</b>				<b>13,325,873</b>		<b>2,998,938</b>
Esquimalt						
2002	2999	78	2022	4,000,000	2.100%	2,074,501
2003	3092	80	2023	2,800,000	2.400%	1,596,981
2004	3198	85	2024	1,256,000	2.000%	778,231
2005	3293	95	2025	2,012,000	4.170%	1,296,959
2006	3369	99	2026	1,129,000	4.430%	779,653
2007	3464	102	2027	2,353,000	4.820%	1,728,893
2014	3969	130	2024	1,200,000	3.000%	1,200,000
<b>Total Esquimalt</b>				<b>18,918,000</b>		<b>9,455,218</b>
Saanich						
2000	2819	73	2015	1,180,000	6.350%	107,055
2001	2869	74	2016	800,000	3.050%	143,313
2002	2954	77	2017	400,000	3.050%	104,945
2002	3002	78	2017	600,000	2.100%	157,418
2003	3051	79	2028	1,500,000	2.100%	1,053,499
2004	3197	85	2019	800,000	2.000%	333,689
2005	3257	92	2020	3,341,000	1.550%	1,575,227
2005	3292	95	2020	2,320,000	4.170%	1,093,842
2005	3292	95	2015	650,000	4.170%	77,057
2006	3363	99	2021	4,505,000	4.430%	2,431,940
2007	3466	102	2022	2,306,300	4.820%	1,396,581
2010	3726	111	2025	1,797,000	variable	1,400,985
2010	3726	112	2025	1,150,000	3.730%	906,118
2011	3771	114	2026	8,400,000	variable	7,060,685
2012	3853	121	2027	750,000	2.900%	673,590
2014	3968	130	2024	2,400,000	3.000%	2,400,000
2014	3968	130	2029	4,725,000	3.000%	4,725,000
<b>Total Saanich</b>				<b>107,770,695</b>		<b>25,640,944</b>



Principal 2015	Actuarial 2015	Debt Retirement 2015	December 31, 2015 Outstanding	Interest & Exchange
150,514	106,916	257,430	7,604,245	210,000
150,514	106,916	257,430	7,604,245	240,000
150,514	94,658	245,172	7,861,675	240,000
570,031	26,759	596,790	-	52,783
225,185	71,143	296,328	2,434,099	217,333
89,894	23,851	113,745	1,089,990	83,700
89,894	19,476	109,370	1,203,734	88,200
171,798	37,221	209,019	2,300,482	168,561
259,694	44,111	303,805	3,793,416	234,000
388,487	-	388,487	8,731,171	354,755
779,097	-	779,097	22,420,903	696,000
<b>3,025,621</b>	<b>531,051</b>	<b>3,556,672</b>	<b>65,043,961</b>	<b>2,585,332</b>
49,941	8,483	58,424	729,503	45,000
66,588	8,314	74,902	1,050,569	56,000
200,420	-	200,420	885,120	22,254
-	-	-	8,523,540	-
<b>316,949</b>	<b>16,797</b>	<b>333,746</b>	<b>11,188,732</b>	<b>123,254</b>
120,970	96,275	217,245	1,857,256	84,000
84,679	60,151	144,830	1,452,151	67,200
37,985	23,888	61,873	716,358	25,120
67,567	28,602	96,169	1,200,790	83,900
37,914	13,974	51,888	727,765	50,015
79,018	24,964	103,982	1,624,911	113,415
99,949	-	99,949	1,100,051	36,000
<b>528,082</b>	<b>247,854</b>	<b>775,936</b>	<b>8,679,282</b>	<b>459,650</b>
58,773	48,282	107,055	-	74,930
37,074	32,835	69,909	73,404	24,400
18,537	14,753	33,290	71,655	12,200
27,805	22,129	49,934	107,484	12,600
31,429	22,325	53,754	999,745	31,500
37,074	23,316	60,389	273,300	16,000
166,853	70,631	237,484	1,337,743	101,901
115,863	49,046	164,909	928,933	96,744
54,139	22,918	77,057	-	27,105
224,985	82,922	307,907	2,124,033	199,571
115,179	36,389	151,568	1,245,013	111,164
107,432	-	107,432	1,293,553	46,933
57,432	9,756	67,188	838,930	42,895
479,417	-	479,417	6,581,268	257,715
37,456	3,056	40,512	633,078	21,750
199,898	-	199,898	2,200,102	72,000
235,972	-	235,972	4,489,028	141,750
<b>2,005,318</b>	<b>438,357</b>	<b>2,443,676</b>	<b>23,197,268</b>	<b>1,291,158</b>

*B. Long-Term Debt, General Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Issue Bylaw</b>	<b>MFA/CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
<b>MUNICIPALITIES</b>						
Oak Bay						
2003	3095	80	2023	4,715,000	2.400%	2,689,200
<b>Total Oak Bay</b>				<b>6,609,575</b>		<b>2,689,199</b>
North Saanich						
2003	3094	80	2018	4,900,000	2.400%	1,673,964
2007	3465	102	2032	7,722,907	4.820%	6,258,229
2014	3938	127	2029	1,680,000	3.300%	1,680,000
<b>Total North Saanich</b>				<b>16,723,572</b>		<b>9,612,193</b>
Sidney						
2006	3359	99	2021	770,000	4.430%	415,670
2007	3414	101	2022	80,000	4.520%	48,444
2010	3676	110	2035	1,448,000	4.500%	1,300,353
2011	3801	117	2036	1,073,000	3.250%	992,573
2012	1958	118	2037	479,000	3.400%	455,537
<b>Total Sidney</b>				<b>10,304,839</b>		<b>3,212,576</b>
View Royal						
2011	3802	117	2026	2,445,000	3.250%	2,063,834
2014	3937	127	2034	5,490,000	3.300%	5,490,000
<b>Total View Royal</b>				<b>14,604,733</b>		<b>7,553,834</b>
Langford						
2000	2818	73	2015	2,358,000	6.350%	213,929
2001	2900	75	2016	560,000	3.050%	100,318
<b>Total Langford</b>				<b>9,179,000</b>		<b>314,247</b>
Highlands						
2004	3153	81	2024	571,021	2.400%	353,812
<b>Total Highlands</b>				<b>806,521</b>		<b>353,812</b>
Colwood						
2001	2915	75	2016	1,200,000	3.050%	214,967
2009	3596	105	2019	265,000	4.900%	145,451
2009	3596	105	2022	733,000	4.900%	494,220
2009	3596	105	2022	963,000	4.900%	649,295
2009	3596	105	2023	720,000	4.900%	506,805
2009	3596	105	2024	3,396,000	4.900%	2,477,391
2012	3852	121	2038	3,710,323	2.900%	3,539,510
2012	3852	121	2018	1,662,700	2.100%	1,151,328
<b>Total Colwood</b>				<b>13,425,023</b>		<b>9,178,967</b>
Sooke						
2006	3360	99	2026	8,800,000	4.430%	6,077,017
2007	3413	101	2027	617,101	4.520%	453,422
<b>Total Sooke</b>				<b>9,417,101</b>		<b>6,530,439</b>

<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
142,594	101,290	243,884	2,445,316	113,160
142,594	101,290	243,884	2,445,316	113,160
227,077	161,302	388,379	1,285,585	117,600
185,442	58,587	244,029	6,014,200	372,244
83,901	-	83,901	1,596,099	55,440
496,420	219,889	716,309	8,895,884	545,284
38,455	14,173	52,628	363,042	34,111
3,995	1,262	5,257	43,187	3,616
34,769	5,906	40,675	1,259,678	65,160
25,765	3,217	28,982	963,591	34,873
11,502	939	12,441	443,096	16,286
114,486	25,497	139,983	3,072,594	154,046
122,106	15,247	137,353	1,926,481	79,463
184,364	-	184,364	5,305,636	181,170
306,470	15,247	321,717	7,232,117	260,633
117,446	96,483	213,929	-	149,733
25,952	22,984	48,936	51,382	17,080
143,398	119,467	262,865	51,382	166,813
17,269	10,861	28,130	325,682	13,705
17,269	10,861	28,130	325,682	13,705
55,611	49,251	104,862	110,105	36,600
22,072	4,782	26,854	118,597	12,985
44,086	9,551	53,637	440,583	35,917
57,918	12,548	70,466	578,829	47,187
39,361	8,528	47,889	458,916	35,280
169,600	36,744	206,344	2,271,047	166,404
83,732	6,832	90,564	3,448,946	107,600
250,672	20,456	271,128	880,200	34,916
723,052	148,692	871,744	8,307,223	476,889
295,520	108,919	404,439	5,672,578	389,840
20,723	6,547	27,270	426,152	27,893
316,243	115,466	431,709	6,098,730	417,733

*B. Long-Term Debt, General Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Issue Bylaw</b>	<b>MFA/CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
<b>MUNICIPALITIES</b>						
<b>Total Municipal</b>				<b>367,199,665</b>		<b>146,141,001</b>
<b>Total General Debenture</b>				<b>103,509,545</b>		<b>18,985,594</b>
				<b>470,709,210</b>		<b>165,126,595</b>
<b>Total General Non-Debenture</b>				<b>31,053,519</b>		<b>2,824,460</b>
<b>Grand Total</b>				<b>\$ 501,762,729</b>		<b>\$ 167,951,055</b>

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<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
8,135,902	1,990,469	10,126,371	144,538,170	6,607,656
1,438,547	434,663	1,873,211	26,525,383	1,218,920
9,574,450	2,425,132	11,999,582	171,063,553	7,826,576
2,824,460	-	2,824,460	-	38,267
<b>12,398,910</b>	<b>2,425,132</b>	<b>\$ 14,824,042</b>	<b>\$ 171,063,553</b>	<b>\$ 7,864,843</b>

## C. Long-Term Debt, Sewer Capital Fund (Unaudited)

Issue Date	Bylaw	Issue Bylaw	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2014 Previous Outstanding
Function: 3.701							
Millstream Site Remediation							
2010	3513	3725	112	2025	288,234	3.730%	227,107
2012	3513	3817	118	2027	200,000	3.400%	179,624
2013	3513	3882	124	2028	600,000	3.150%	570,035
2013	3513	3910	126	2028	611,766	3.850%	581,214
<b>Total Millstream Site Remediation</b>					<b>5,550,000</b>		<b>1,557,980</b>
Function: 3.705							
Septage/Composting - Saltspring Island							
2009	3564	3594	105	2024	280,000	4.900%	204,261
2009	3564	3634	106	2024	400,000	4.130%	291,801
2010	3564	3677	110	2025	650,000	4.500%	512,152
2013	3564	3910	126	2028	770,000	3.850%	731,545
<b>Total Septage/Composting - Saltspring Island</b>					<b>2,200,000</b>		<b>1,739,760</b>
Function: 3.768							
Debt - NWT - Vortex / Siphon Upgrade							
2009	3532	3594	105	2019	99,680	4.900%	54,711
2011	3532	3769	116	2021	60,350	4.200%	44,659
<b>Total Debt - NWT - Vortex / Siphon Upgrade</b>					<b>160,030</b>		<b>99,370</b>
Function: 3.769							
Debt - NWT - Macaulay Point/Genset							
2007	3339	3412	101	2022	196,790	4.520%	119,166
<b>Total Debt - NWT - Macaulay Point/Genset</b>					<b>196,790</b>		<b>119,166</b>
Function: 3.770							
Debt - LWMP Core - NET / ECI Sewer Upgrade							
2005	3205	3261	92	2020	3,000,000	1.550%	1,414,451
2005	3205	3291	95	2020	3,000,000	4.170%	1,414,451
2006	3205	3325	97	2021	2,000,000	4.660%	1,079,663
2006	3205	3364	99	2021	4,000,000	4.430%	2,159,326
<b>Total NET / ECI Sewer Upgrade (LWMP) Core</b>					<b>12,000,000</b>		<b>6,067,890</b>

<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
14,395	2,445	16,840	210,268	10,751
9,988	815	10,803	168,821	6,800
29,965	1,199	31,163	538,872	18,900
30,552	1,222	31,774	549,439	23,553
<b>84,900</b>	<b>5,681</b>	<b>90,581</b>	<b>1,467,400</b>	<b>60,004</b>
13,984	3,030	17,013	187,248	13,720
19,976	4,328	24,304	267,497	16,520
32,462	5,514	37,976	474,177	29,250
38,455	1,538	39,993	691,553	29,645
<b>104,876</b>	<b>14,410</b>	<b>119,286</b>	<b>1,620,474</b>	<b>89,135</b>
8,302	1,799	10,101	44,610	4,884
5,027	628	5,654	39,005	2,535
<b>13,329</b>	<b>2,426</b>	<b>15,755</b>	<b>83,615</b>	<b>7,419</b>
9,828	3,105	12,933	106,233	8,895
<b>9,828</b>	<b>3,105</b>	<b>12,933</b>	<b>106,233</b>	<b>8,895</b>
149,823	63,422	213,245	1,201,205	91,500
149,823	63,422	213,245	1,201,205	125,100
99,882	36,813	136,696	942,967	93,200
199,764	73,627	273,391	1,885,934	177,200
<b>599,293</b>	<b>237,284</b>	<b>836,578</b>	<b>5,231,312</b>	<b>487,000</b>

*C. Long-Term Debt, Sewer Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Bylaw</b>	<b>Issue Bylaw</b>	<b>MFA/ CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
Function: 3.770A							
Debt - LWMP Core - NET / ECI Sewer Upgrade (Oak Bay invoice)							
2007	3205	3412	101	2022	7,000,000	4.520%	4,238,853
2007	3205	3457	102	2022	3,000,000	4.820%	1,816,651
2008	3205	3514	103	2023	1,000,000	4.650%	668,742
2008	3205	3547	104	2023	700,000	5.150%	468,119
<b>Total LWMP Core-NET/ECI Sewer Upg (Oak E</b>					<b>11,700,000</b>		<b>7,192,366</b>
Function: 3.771							
DEBT - NET Bowker							
2003	3049	3091	80	2018	2,153,367	2.400%	735,644
<b>Total NET Bowker</b>					<b>2,153,367</b>		<b>735,644</b>

Function: 3.772



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<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
349,588	110,446	460,034	3,778,820	316,400
149,823	47,334	197,157	1,619,494	144,600
49,941	13,250	63,191	605,551	46,500
34,959	9,275	44,234	423,885	36,050
<b>584,311</b>	<b>180,305</b>	<b>764,616</b>	<b>6,427,750</b>	<b>543,550</b>
99,792	70,886	170,678	564,966	51,681
<b>99,792</b>	<b>70,886</b>	<b>170,678</b>	<b>564,966</b>	<b>51,681</b>

C. Long-Term Debt, Sewer Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2014 Previous Outstanding
Debt - NWT Upgrade - Phase 1							
2000	2765	2817	73	2015	500,000	3.150%	45,362
2001	2802	2868	74	2016	2,230,000	3.050%	399,482
2002	2802	2959	77	2017	1,800,000	3.050%	472,255
2002	2765	3005	78	2017	1,500,000	2.100%	393,546
2003	2765	3050	79	2018	700,000	2.100%	239,138
2005	2802	3258	92	2020	100,000	1.550%	47,148
<b>Total Debt - NWT Upgrade - Phase 1</b>					<b>6,830,000</b>		<b>1,596,931</b>
Function: 3.773							
Debt- NWT - Groundwater Relief - MFA							
1999	2554	2717	71	2014	75,000	3.150%	-
2001	2803	2868	74	2016	140,000	3.050%	25,080
2001	2803	2902	75	2016	15,830	3.050%	2,836
<b>Total Debt- NWT - Groundwater Relief - MFA</b>					<b>230,830</b>		<b>27,915</b>
Function: 3.775							
Saanich Peninsula Waste Water System (S.P.W.W.S)							
2001	2440	2902	75	2016	225,000	3.050%	40,307
<b>Total Saanich Peninsula Waste Water System</b>					<b>13,465,000</b>		<b>40,307</b>
Function: 3.792							
Debt - Craigflower PS Upgrade							
2005	3244	3291	95	2020	500,000	4.170%	235,742
2006	3244	3364	99	2021	400,000	4.430%	215,933
2008	3244	3514	103	2023	80,000	4.650%	53,499
<b>Total Craigflower PS Upgrade</b>					<b>980,000</b>		<b>505,174</b>
Function: 3.794							
Debt - Saanich (Non Debt Assistance Grant)							
2000	2546	2764	72	2015	300,000	1.550%	27,217
2003	2546	3050	79	2018	220,130	2.100%	75,202
<b>Total Debt - Saanich (Non Debt Assistance Grant)</b>					<b>800,130</b>		<b>102,419</b>
Function: 3.798							
Debt- LWMP Core Treatment Facilities							
2008	3461	3547	104	2023	10,000,000	5.150%	6,687,419
<b>Total Debt- LWMP Core Treatment Facilities</b>					<b>10,000,000</b>		<b>6,687,419</b>

<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
24,904	20,459	45,362	-	8,000
103,343	91,526	194,869	204,613	68,015
83,416	66,387	149,803	322,452	54,900
69,513	55,323	124,836	268,710	31,500
32,440	23,043	55,483	183,655	14,700
4,994	2,114	7,108	40,040	3,050
<b>318,610</b>	<b>258,852</b>	<b>577,462</b>	<b>1,019,469</b>	<b>180,165</b>
-	-	-	-	-
6,488	5,746	12,234	12,846	4,270
734	650	1,383	1,452	483
<b>7,222</b>	<b>6,396</b>	<b>13,617</b>	<b>14,298</b>	<b>4,753</b>
10,427	9,235	19,662	20,645	6,863
<b>10,427</b>	<b>9,235</b>	<b>19,662</b>	<b>20,645</b>	<b>6,863</b>
24,971	10,570	35,541	200,201	20,850
19,976	7,363	27,339	188,593	17,720
3,995	1,060	5,055	48,444	3,720
<b>48,942</b>	<b>18,993</b>	<b>67,935</b>	<b>437,238</b>	<b>42,290</b>
14,942	12,275	27,217	-	2,325
10,201	7,246	17,448	57,754	4,623
<b>25,144</b>	<b>19,522</b>	<b>44,665</b>	<b>57,754</b>	<b>6,948</b>
499,411	132,503	631,914	6,055,505	515,000
<b>499,411</b>	<b>132,503</b>	<b>631,914</b>	<b>6,055,505</b>	<b>515,000</b>

*C. Long-Term Debt, Sewer Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Bylaw</b>	<b>Issue Bylaw</b>	<b>MFA/ CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
Function: 3.798B							
Debt - Core Sewage Integrated Treatment Facilities							
2010	3615	3677	110	2025	12,000,000	4.500%	9,455,123
<b>Total Debt - Core Sewage Integrated Treatment</b>					<b>12,000,000</b>		<b>9,455,123</b>
Function: 3.798C							
Debt - Core Area WasteWater Treatment Program							
2013	3887	3910	126	2038	6,100,000	3.850%	5,953,527
<b>Total Debt - Core Area WasteWater Treatment</b>					<b>6,100,000</b>		<b>5,953,527</b>
Function: 3.799							
Debt - Oak Bay - Humber/Rutland							
2007	3332	3412	101	2022	450,000	4.520%	272,498
<b>Total Debt - Oak Bay - Humber/Rutland</b>					<b>450,000</b>		<b>272,498</b>

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<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
599,293	101,795	701,088	8,754,035	540,000
<b>599,293</b>	<b>101,795</b>	<b>701,088</b>	<b>8,754,035</b>	<b>540,000</b>
146,473	5,859	152,332	5,801,195	234,850
<b>146,473</b>	<b>5,859</b>	<b>152,332</b>	<b>5,801,195</b>	<b>234,850</b>
22,474	7,100	29,574	242,924	20,340
<b>22,474</b>	<b>7,100</b>	<b>29,574</b>	<b>242,924</b>	<b>20,340</b>

*C. Long-Term Debt, Sewer Capital Fund (Unaudited) continued*

<b>Issue Date</b>	<b>Bylaw</b>	<b>Issue Bylaw</b>	<b>MFA/CMHC Issue</b>	<b>Maturity Date</b>	<b>Original Debt</b>	<b>Interest Rate</b>	<b>December 31, 2014 Previous Outstanding</b>
Function: 3.820							
Debt - Maliview Sewer (S.S.I.)							
2004	2991	3196	85	2019	40,982	2.000%	17,094
2006	2991	3364	99	2021	24,000	4.430%	12,955
<b>Total Debt - Maliview Sewer (S.S.I.) (S.S.I.)</b>					<b>64,982</b>		<b>30,050</b>
<b>Total Sewer - MFA/CMHC Debenture Debt</b>					<b>150,580,274</b>		<b>42,183,540</b>
<b><u>Non Debenture Debt</u></b>							
2014	3887	3888			17,700,000	variable	17,700,000
<b>Total Sewer - Non Debenture Debt</b>					<b>17,700,000</b>		<b>17,700,000</b>
<b>Grand Total</b>					<b>\$ 168,280,274</b>		<b>59,883,539</b>

<b>Principal 2015</b>	<b>Actuarial 2015</b>	<b>Debt Retirement 2015</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
1,899	1,194	3,094	14,001	820
1,199	442	1,640	11,315	1,063
<b>3,098</b>	<b>1,636</b>	<b>4,734</b>	<b>25,316</b>	<b>1,883</b>
<b>3,177,422</b>	<b>1,075,988</b>	<b>4,253,410</b>	<b>37,930,130</b>	<b>2,800,775</b>
-	-	-	17,700,000	250,825
-	-	-	<b>17,700,000</b>	<b>250,825</b>
<b>3,177,422</b>	<b>1,075,988</b>	<b>4,253,410</b>	<b>55,630,130</b>	<b>3,051,600</b>

## D. Long-Term Debt, Water Capital Fund (Unaudited)

Date of Issue	LA Bylaw	Issue Bylaw	MFA/CMHC/MOF Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2014 Previous Outstanding
2009	3580	3634	106	2024	250,000	4.130%	182,376
2012	3580	3817	118	2027	150,680	3.400%	135,329
<b>Total Highland water</b>					<b>862,245</b>		<b>317,705</b>
<b>Highland &amp; Fernwood Water(SSI)</b>							
2011	3754	3800	117	2026	500,000	3.250%	422,051
<b>Total Highland water</b>					<b>500,000</b>		<b>422,051</b>
<b>Cedars of Tuam Water</b>							
2003	3024	3050	79	2018	24,000	2.100%	8,200
<b>Total Cedars of Tuam Water</b>					<b>24,000</b>		<b>8,200</b>
<b>Beddis Water</b>							
2005	3193	3291	95	2020	325,500	4.170%	153,468
2013	3825	3882	124	2028	300,000	3.150%	275,013
2013	3825	3910	126	2023	70,000	3.850%	64,170
<b>Total Beddis Water</b>					<b>751,096</b>		<b>492,651</b>
<b>Fulford Water</b>							
2005	3203	3291	95	2020	573,000	4.170%	270,160
2012	3758	3817	118	2027	145,000	3.400%	130,228
2012	3758	3850	121	2027	25,000	2.900%	22,452
<b>Total Fulford Water</b>					<b>743,000</b>		<b>422,840</b>
<b>Cedar Lane Water</b>							
2008	3425	3514	103	2023	60,000	4.650%	40,126
2009	3425	3634	106	2024	108,000	4.130%	78,786
<b>Total Cedar Lane Water</b>					<b>168,000</b>		<b>118,912</b>
<b>Magic Lakes Water</b>							
2010	3633	3677	110	2025	723,000	4.500%	569,671
2011	3633	3769	116	2026	250,000	4.200%	211,026
2012	3633	3850	121	2027	559,500	2.900%	502,498
2013	3633	3882	124	2028	1,002,500	3.150%	952,434
2013	3633	3882	126	2028	25,000	3.850%	23,751
2001	2799	2902	75	2016	726,000	3.050%	130,055
2002	2799	2963	77	2017	1,498,900	3.050%	393,258
<b>Total Magic Lakes Water</b>					<b>5,349,900</b>		<b>2,782,693</b>
<b>Lyll Harbour/Boot Cove Water</b>							
2009	3587	3634	106	2024	250,000	4.130%	182,376
2010	3587	3677	110	2025	180,000	4.500%	141,828
<b>Total Lyll Harbour/Boot Cove Water</b>					<b>1,012,700</b>		<b>324,204</b>



<b>2015 Principal</b>	<b>2015 Actuarial</b>	<b>2015 Debt Retirement</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
12,485	2,705	15,190	167,186	10,325
7,525	614	8,139	127,190	5,123
20,010	3,319	23,329	294,376	15,448
24,971	3,118	28,089	393,962	16,250
24,971	3,118	28,089	393,962	16,250
1,112	790	1,902	6,298	504
1,112	790	1,902	6,298	504
16,256	6,881	23,137	130,331	13,573
24,987	1,000	25,987	249,026	9,450
5,830	233	6,063	58,107	2,695
47,073	8,114	55,187	437,464	25,718
28,616	12,114	40,730	229,430	23,894
7,241	590	7,831	122,397	4,930
1,249	102	1,351	21,101	725
37,106	12,806	49,912	372,928	29,549
2,996	795	3,791	36,335	2,790
5,394	1,170	6,564	72,222	4,460
8,390	1,965	10,355	108,557	7,250
36,107	6,133	42,240	527,431	32,535
12,485	1,559	14,044	196,982	10,500
27,942	2,280	30,222	472,276	16,226
50,066	2,003	52,069	900,365	31,579
1,249	50	1,299	22,452	963
33,645	29,797	63,442	66,613	22,143
69,462	55,282	124,744	268,514	45,716
230,956	97,104	328,060	2,454,633	159,662
12,485	2,705	15,190	167,186	10,325
8,989	1,527	10,516	131,312	8,100
21,474	4,232	25,706	298,498	18,425

*D. Long-Term Debt, Water Capital Fund (Unaudited) continued*

Date of Issue	LA Bylaw	Issue Bylaw	MFA/ CMHC/ MOF Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2014 Previous Outstanding
2004	3090	3154	81	2019	78,850	2.400%	32,889
2004	3090	3196	85	2019	39,500	2.000%	16,475
2007	3090	3457	102	2022	29,200	4.820%	17,682
<b>Total Skana Water-Mayne Island</b>					<b>147,550</b>		<b>67,046</b>
<b>Port Renfrew Snuggery Cove Water System</b>							
2004	2996	3154	81	2019	325,000	2.400%	135,562
<b>Total Port Renfrew Snuggery Cove Water System</b>					<b>325,000</b>		<b>135,562</b>
<b>Fernwood Water</b>							
2009	3581	3634	106	2024	100,000	4.130%	72,950
2010	3581	3677	110	2025	50,000	4.500%	39,396
2012	3581	3817	118	2027	45,000	3.400%	40,416
<b>Total Fernwood Water</b>					<b>195,000</b>		<b>152,762</b>
<b>Surfside Park Water</b>							
2004	3088	3154	81	2019	100,000	2.400%	41,711
2004	3088	3196	85	2019	104,000	2.000%	43,379
2005	3088	3258	92	2020	48,000	1.550%	22,630
2005	3088	3291	95	2020	20,000	4.170%	9,430
<b>Total Surfside Park Water</b>					<b>272,000</b>		<b>117,150</b>
<b>Wilderness Mountain</b>							
2012	3504	3817	118	2027	281,000	3.400%	252,372
<b>Total Port Renfrew Snuggery Cove Water System</b>					<b>281,000</b>		<b>252,372</b>
<b>Regional Water Supply</b>							
1995	951	952	61	2015	8,000,000	3.000%	611,372
2000	951	2817	73	2015	5,000,000	3.150%	453,624
2002	2862	3005	78	2017	27,000,000	2.100%	7,083,827
2003	2862	3050	79	2018	5,000,000	2.100%	1,708,126
2003	2862	3091	80	2018	2,000,000	2.400%	683,250
2007	3419	3514	103	2023	7,000,000	4.650%	4,681,193
2007	3419	3547	104	2023	8,000,000	5.150%	5,349,935
2007	3451	3514	103	2022	60,000,000	4.650%	40,124,515
2009	3419	3594	105	2024	9,000,000	4.900%	6,565,526
2009	3419	3634	106	2024	1,000,000	4.130%	729,503
2010	3661	3725	112	2025	6,500,000	3.730%	5,121,525
2011	3661	3769	116	2026	1,500,000	4.200%	1,266,155
2012	3661	3817	118	2027	4,500,000	3.400%	4,041,541
2013	3661	3882	124	2028	1,700,000	3.150%	1,615,100
2015	3902	4009	131	2030	3,000,000	2.200%	-
<b>Total Regional Water Supply</b>					<b>155,212,895</b>		<b>80,035,192</b>

2015 Principal	2015 Actuarial	2015 Debt Retirement	December 31, 2015 Outstanding	Interest & Exchange
3,654	2,298	5,952	26,937	1,892
1,831	1,151	2,982	13,493	790
1,458	461	1,919	15,763	1,407
6,943	3,910	10,853	56,193	4,089
15,061	9,472	24,533	111,029	7,800
15,061	9,472	24,533	111,029	7,800
4,994	1,082	6,076	66,874	4,130
2,497	424	2,921	36,475	2,250
2,247	183	2,430	37,986	1,530
9,738	1,689	11,427	141,335	7,910
4,634	2,914	7,548	34,163	2,400
4,820	3,031	7,851	35,528	2,080
2,397	1,015	3,412	19,218	1,464
999	423	1,422	8,008	834
12,850	7,383	20,233	96,917	6,778
14,034	1,145	15,179	237,193	9,554
14,034	1,145	15,179	237,193	9,554
241,941	369,431	611,372	-	240,000
249,036	204,588	453,624	-	80,000
1,251,242	995,809	2,247,051	4,836,776	567,000
231,711	164,594	396,305	1,311,821	105,000
92,685	65,838	158,523	524,727	48,000
349,588	92,752	442,340	4,238,853	325,500
399,529	106,003	505,532	4,844,403	412,000
2,996,466	795,019	3,791,485	36,333,030	2,790,000
449,470	97,379	546,849	6,018,677	441,000
49,941	10,820	60,761	668,742	41,300
324,617	55,139	379,756	4,741,769	242,450
74,912	9,354	84,266	1,181,889	63,000
224,735	18,338	243,073	3,798,468	153,000
84,900	3,396	88,296	1,526,804	53,550
-	-	-	3,000,000	33,000
7,020,773	2,988,460	10,009,233	73,025,959	5,594,800

*D. Long-Term Debt, Water Capital Fund (Unaudited) continued*

Date of Issue	LA Bylaw	Issue Bylaw	MFA/CMHC/MOF Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2014 Previous Outstanding
<b>Juan De Fuca Water Distribution</b>							
2002	2913	3005	78	2017	4,000,000	2.100%	1,049,456
2012	3782	3817	118	2027	2,500,000	3.400%	2,245,300
2013	3782	3882	124	2028	4,500,000	3.150%	4,275,265
2014	3782	3936	127	2029	5,000,000	3.300%	5,000,000
<b>Total Juan De Fuca Water Distribution</b>					<b>17,500,000</b>		<b>12,570,021</b>
<b>Juan De Fuca Water Distribution - DCC</b>							
2005	3164	3258	92	2019	1,500,000	1.550%	707,225
2005	3164	3291	95	2020	1,000,000	4.170%	471,484
2006	3164	3364	99	2021	500,000	4.430%	269,915
2007	3164	3412	101	2022	500,000	4.520%	302,775
<b>Total Juan De Fuca Water Distribution-DCC</b>					<b>3,500,000</b>		<b>1,751,399</b>
<b>Total Water - MFA/CMHC/MOF Debenture Del \$</b>					<b>213,871,554</b>		<b>99,970,760</b>
<b>Non Debenture Debt</b>							
<b>Total Water - Non Debenture Debt \$</b>					<b>-</b>		<b>-</b>
<b>Grand Total \$</b>					<b>213,871,554</b>		<b>99,970,760</b>

<b>2015 Principal</b>	<b>2015 Actuarial</b>	<b>2015 Debt Retirement</b>	<b>December 31, 2015 Outstanding</b>	<b>Interest &amp; Exchange</b>
185,369	147,527	332,896	716,560	84,000
124,853	10,188	135,041	2,110,259	85,000
224,735	8,989	233,724	4,041,541	141,750
249,706	-	249,706	4,750,294	165,000
<b>784,663</b>	<b>166,704</b>	<b>951,367</b>	<b>11,618,654</b>	<b>475,750</b>
74,912	31,711	106,623	600,602	45,750
49,941	21,141	71,082	400,402	41,700
24,971	9,203	34,174	235,741	22,150
24,971	7,889	32,860	269,915	22,600
<b>174,795</b>	<b>69,944</b>	<b>244,739</b>	<b>1,506,660</b>	<b>132,200</b>
<b>8,429,949</b>	<b>3,380,155</b>	<b>11,810,104</b>	<b>91,160,656</b>	<b>6,511,687</b>
-	-	-	-	-
<b>8,429,949</b>	<b>3,380,155</b>	<b>11,810,104</b>	<b>91,160,656</b>	<b>6,511,687</b>

# Summary of Long-Term Debt (Unaudited)

		<b>Outstanding Dec 31/14</b>
General Capital - Debenture	(Schedule B)	\$ 18,985,594
Non Debenture	(Schedule B)	2,824,460
Sewer Capital - Debenture	(Schedule C)	42,183,540
Non Debenture	(Schedule C)	17,700,000
Water Capital - Debenture	(Schedule D)	99,970,760
Non Debenture	(Schedule D)	-
		<u>181,664,354</u>
Accrued actuarial valuation - CRD Debt		<u>(1,718,971)</u>
		179,945,383
Municipalities	(Schedule B)	<u>146,141,001</u>
<b>CRD Total</b>		<b><u>326,086,384</u></b>
<b>CRHC Total</b>		<b><u>65,711,380</u></b>
<b>Consolidated Total</b>		<b><u><u>\$ 391,797,764</u></u></b>

**2015**

<b>Additions</b>	<b>Principal</b>	<b>Actuarial</b>	<b>Total Debt Retirement</b>	<b>Outstanding Dec 31/15</b>	<b>Interest &amp; Exchange</b>
9,413,000	\$ (1,438,547)	\$ (434,663)	\$ (1,873,211)	\$ 26,525,383	\$ 1,218,920
	(2,824,460)	-	(2,824,460)	-	38,267
	(3,177,422)	(1,075,988)	(4,253,410)	37,930,130	2,800,775
	-	-	-	17,700,000	250,825
3,000,000	(8,429,949)	(3,380,155)	(11,810,104)	91,160,656	6,511,687
-	-	-	-	-	-
12,413,000	(15,870,378)	(4,890,806)	(20,761,185)	173,316,169	10,820,474
-	-	(226,783)	(226,783)	(1,945,754)	-
12,413,000	(15,870,378)	(5,117,589)	(20,987,967)	171,370,416	10,820,474
8,523,540	(8,135,902)	(1,990,469)	(10,126,371)	144,538,170	6,607,656
<b>20,936,540</b>	<b>(24,006,280)</b>	<b>(7,108,058)</b>	<b>(31,114,338)</b>	<b>315,908,586</b>	<b>17,428,130</b>
-	<b>(4,378,538)</b>	-	<b>(4,378,538)</b>	<b>61,332,842</b>	<b>2,150,224</b>
<b>\$ 20,936,540</b>	<b>\$ (28,384,818)</b>	<b>\$ (7,108,058)</b>	<b>\$ (35,492,876)</b>	<b>\$ 377,241,427</b>	<b>\$ 19,578,354</b>

**TOTAL OUTSTANDING DEBT**

General Capital (CRD and municipalities)	<b>\$ 171,063,553</b>
Sewer Capital	<b>55,630,130</b>
Water Capital	<b>91,160,656</b>
less accrued actuarial valuation	<u><b>1,945,754</b></u>
CRD	<b>315,908,585</b>
CRHC	<u><b>61,332,842</b></u>
Total	<u><b>\$ 377,241,427</b></u>

# Schedule of Guarantee & Indemnity Agreements

As at December 31, 2015

**NIL**

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



# Schedule of Good & Services

## SCHEDULE OF PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES

(including Grants)

For the year ended December 31, 2015

Payments to Canadian Suppliers (\$Cdn)

Vendor	Total
0877319 BC Ltd.	25,879.41
0950119 BC Ltd.	29,481.32
4-M Bobcat & Trucking Limited	72,651.15
6362222 Canada Inc.	28,614.49
Absolute Energy Inc.	45,728.71
Accent Refrigeration Systems	25,012.63
Acklands - Grainger Inc.orporated	68,931.53
Acme Supplies Limited	121,025.57
Advanced Subsea Services	62,404.98
AECOM Canada Limited	149,011.36
Albrite Lighting Limited	26,351.59
Allterra Construction Ltd.	3,044,340.86
Alpine Transmission & Auto Rep	135,187.14
ALS Canada Ltd.	32,537.80
Andrew Sheret Limited	254,103.02
AnonymousAdvertising.Com Limit	29,768.16
Aon Reed Stenhouse	243,674.00
Apex Steel & Gas Limited	56,119.22
Apple Online Store	49,537.25
Aqua Irrigation Systems Inc.	43,140.17
Aquam Inc.orporated	34,092.62
Aral Construction (2014) Ltd.	603,151.21
Arctic Painting and Decorating	89,869.50
Arizona Instrument	26,427.95
Art Gallery of Greater Victoria	438,000.00
Associated Engineering (BC) Ltd.	283,884.64
Atomic Vaudeville	26,871.29
Aura Cabinet Works Limited	214,695.13
Aurora Innovations	226,403.19
Axys Analytical Services Limit	253,978.31
Ballet Victoria	40,000.00
Bank of Montreal	39,031.44
Bank of Nova Scotia	37,247.97
Baptist Housing Mount View	36,904.04
Bartlett Tree Experts	42,568.07
Basic Rock Products Limited	42,890.12
BC Ferries	65,724.10
BC Housing Management Commission	5,101,677.82
BC Hydro	3,147,923.56
BC Life (Pacific Blue Cross)	1,813,740.29

<b>Vendor</b>	<b>Total</b>
BC Transit	282,446.62
Beacon Community Services	295,440.15
Bee-Clean Building Maintenance	29,885.70
Belfry Theatre Society	205,000.00
Bell Media Inc.	34,824.26
Ben Symons	30,790.05
Berks Intertruck Limited	41,631.92
BFI Canada - Victoria	208,509.63
Biologica Environmental Services	84,000.79
Bird Construction Inc.	50,000.00
Black Press Group Limited	144,309.10
Boardwalk Communications	174,679.17
Bow Mel Chrysler Ltd.	95,139.51
Brandt Tractor Limited	173,372.47
Brenntag Canada Inc.orporated	171,505.66
Brigitte Prochaska	50,628.47
Brunnell Construction Ltd.	53,487.95
Bull, Housser and Tupper LLP	38,249.17
Bullet Security Cameras Inc.	59,152.28
BullfrogControl.com Inc.	77,798.32
Burgess, Cawley, Sullivan	83,431.58
Canadian Springs	47,072.27
Canadian Water Network	50,000.00
Canadyne Technologies Inc.	45,104.00
Canal Excavating	44,301.60
Canon Business Solutions Canada	208,898.24
Cansel Survey Equipment	95,248.19
Canuck Consulting Corp.	27,242.00
Canwest Tanks & Ecological	27,764.80
Capital City Paving Limited	823,957.55
Canadian Recreation Excellence Salt Spring Island	612,353.80
CH2M HILL Energy Canada Ltd.	43,904.17
Charter	73,430.99
Chevron Canada Ltd.	253,721.95
Chew Excavating Limited	2,448,697.05
Cimco Refrigeration	500,607.17
Citizens Bank of Canada	374,760.00
City Green Solutions	34,332.90
City of Colwood	122,953.10
City of Langford	608,940.05
City of Victoria	1,385,937.15
CIVI - TV	42,147.45
Coast Environmental Ltd.	605,807.12
Coast Industrial Parts Limited	30,237.86

<b>Vendor</b>	<b>Total</b>
Colin Campbell & Sons Ltd.	78,016.94
Colliers ITF	332,675.88
Columbia Fire & Safety Limited	26,101.39
Columbia Promotions	36,518.63
Commercial Lighting Products	69,291.93
Commexus Inc.	32,917.50
Community Arts Council	25,000.00
Community Social Planning Council	45,744.27
Compost Education Centre	92,890.97
Compugen Inc.	28,800.24
Computershare Trust Company of Canada	310,803.48
Convergent Information Systems	98,654.72
Cook Street Castle Building Center	27,851.40
Corix	884,602.43
Corp. of the District of Oak Bay	26,373.73
Corrosion Service Company Limited	58,668.75
Cowichan Valley Regional District	51,790.00
Cox Taylor In Trust	60,000.00
Crest Inc.	1,835,690.33
Cridge Centre for the Family	161,215.21
Crocker Equipment Company	129,590.90
CTH Systems Inc.orporated	44,069.76
Cunningham & Rivard Appraisals	27,329.90
CUPE Local 1978	567,110.36
CyberArk	26,436.62
D B Birch Ltd.	79,931.25
D R Coell & Associates Inc.	29,149.70
D'Ambrosio Architecture + Urbanism	35,768.29
Da Silva Garden & Landscaping	33,715.50
Dance Victoria	50,000.00
David Babbage	35,450.66
David Hewko Planning	26,770.92
de Hoog & Kierulf Architects	268,154.76
District of Central Saanich	3,743,153.93
District of North Saanich	348,862.61
District of Oak Bay	107,933.32
District of Saanich	1,742,983.08
District of Sooke	99,484.53
DL's Bins Limited	27,624.98
Dobstar Holdings Ltd.	170,817.91
Dogwood Tree Service Limited	79,243.50
Domcor Traffic Control International	255,635.45
Dominion GovLaw LLP	25,872.68
Don Mann Excavating Limited	38,430.89

<b>Vendor</b>	<b>Total</b>
DPRCA Canada Inc.orporated	63,385.37
Dragados Canada Inc.	250,000.00
Driftwood Properties Limited	27,559.22
E.H. Emery Electric Ltd.	149,502.98
Earth Heart Fencing	32,347.18
Eecol Electric Corp.	33,805.09
Elevate Consulting	62,816.25
Elizabeth Zook	31,325.37
EMCO Corporation	559,716.48
Emergency Management & Training	27,961.75
Empress Painting	253,900.26
Emterra Environmental	4,914,308.37
Esquimalt Nation	25,000.00
Esri Canada Limited	94,320.61
Evans Redi-Mix Ltd.	61,229.91
Evoqua Water Technologies Ltd.	198,837.58
Excel Contracting Limited	25,047.55
Factory Mutual Insurance Company	302,644.00
Finishing Touch Painting Limit	79,884.79
Finning Canada	136,722.00
First Capital (Millstream) Corp.	58,209.29
First National Financial LP	231,000.00
Fisher Scientific	32,521.71
Fitness Town Commercial	34,622.55
Five Star Paving Company	30,624.30
Flocor-Nanaimo	562,870.38
Footprints Security Patrol Ltd.	28,431.90
Forest Technology Systems	42,297.66
Fortis BC-Natural Gas	275,603.08
Fotoprint Limited	27,171.11
Frank Hohnsbehn	57,688.76
Fred Surridge Limited	107,300.06
G & E Contracting L.P.	1,002,539.30
Galiano Health Care Society	78,100.00
Galiano Island Recycling Resources	95,884.65
Generation Printing	33,433.12
Glass-Smith & Company Limited	26,061.22
Glenwood Garden Works	93,635.76
Golder Associates Ltd.	195,647.36
Goldstream Rock Products Ltd.	56,698.19
Grand & Toy Office Products	46,047.11
Granicus Inc.	36,345.90
Graphic Office Interiors Limited	43,889.66
Great West Life Assurance	277,872.00

<b>Vendor</b>	<b>Total</b>
Greater Victoria Coalition to End Homelessness	225,050.00
Greater Victoria Labour Relations Assc. (CUPE)	829,910.97
Greater Victoria Police	254,690.00
Greater Victoria Public Library	27,030.00
Greater Victoria Rental Development Society	495,000.00
Greater Victoria Womens Shelter Society	26,921.41
Green Roots Play Equipment Inc.	82,108.95
Griff's Lawn & Garden Care	42,770.70
Gulf Islands Septic Limited	63,531.41
Habitat For Humanity	61,465.04
Habitat Systems Inc.	37,558.34
Hach Sales & Services Canada Ltd.	56,542.48
Heavy Metal Marine	102,994.97
Hemlock Printers Limited	30,633.72
HM Consulting Services Inc.	38,065.41
Home Depot	39,870.18
Horizon Power Installations	38,325.47
Houle Electric	34,678.94
Illumiti Inc.	85,678.88
Insurance Corporation of BC (ICBC)	205,243.84
Intercontinental Truck Body (BC)	163,548.43
International Paper Industries	1,321,068.00
International Web Express	63,940.80
Intrepid Theatre Company	90,000.00
Ipsos Reid	40,285.49
Island Applicators Limited	89,005.65
Island Arts Centre Society	61,905.50
Island Floor Centre Ltd.	215,692.32
Island Key Computer Limited	818,157.27
Island Pest Control Ltd.	26,185.80
Island Temperature Controls Ltd.	148,757.70
Island West Coast	250,893.46
Island Window Coverings Limited	46,048.63
IslandEarth Landscaping Services	117,098.10
Isle Golf Cars	47,762.01
IWA - FI Pension & Ltd. Plans	248,766.59
J J Plumbing & Heating	31,658.80
J.R. Huggett Company Corp.	39,618.84
Jacob Bros. Construction Ltd.	3,649,105.12
Jawl & Bundon	56,168.29
Jawl & Bundon in Trust	9,301,740.00
Jenner Chevrolet Buick GMC	72,613.66
Jim Story Enterprises Ltd.	48,725.99
John McCrea	76,739.08

<b>Vendor</b>	<b>Total</b>
Juan de Fuca Search and Rescue	38,270.93
Justice Institute of BC	30,227.01
Kaleidoscope Theatre	53,155.35
Kenaidan Contracting Ltd.	50,000.00
Kerr Wood Leidal Associates Ltd.	415,799.17
Kevan Brehart	32,561.00
Kinetic Construction Ltd.	438,568.18
Klohn Crippen Berger Ltd.	33,401.73
Kone Inc.	45,076.65
KPMG LLP T4348	137,445.00
Latitude Geographics Group Ltd.	26,556.62
Latitude Living Ltd.	425,000.00
Levelton Consultants Limited	27,756.72
Lighthouse Ventures Limited	35,175.00
Lorax Environmental	30,990.76
Lordco Auto Parts Ltd.	53,024.26
Lovett Westmacott	33,870.69
Mac's Heating Limited	83,549.82
Madrone Environmental Services	52,849.24
Maple Reinders Inc.	50,000.00
Market Ready Tub Refinishing	30,817.50
Mark R Management Inc.	105,084.00
Marsh Canada Limited	332,099.00
Masselink Environmental Design	31,065.03
Maxxam Analytics Inc.orporated	490,241.60
Mayne Island Recycling Society	78,391.28
MCAP Financial Corporation	193,567.95
McElhanney Consulting Services	235,180.92
McRae's Environmental Services	331,784.22
Medical Services Plan of BC	632,891.25
Metalogix International	35,378.31
Michell Excavating Ltd.	31,222.23
Microsoft Licensing, GP	304,231.01
Milner Electric & Mechanical	218,699.42
Minister of Finance	564,709.18
Mircom Canada	35,928.91
Moffat & Nichol	104,217.16
Monk Office	138,614.89
Morrison Hershfield Limited	28,781.73
Mount St Mary Hospital	30,000.00
Municipal Finance Authority of BC	60,722,276.10
Municipal Pension Plan	7,038,055.92
N & N Courier	45,595.00
Nedco	76,710.32

<b>Vendor</b>	<b>Total</b>
NHL Enterprises Canada LP	49,844.79
North Salt Spring Waterworks	170,309.66
North West Environmental Group	48,667.19
Northern Star Plumbing	31,021.13
Northwest Hydraulic Consultant	46,899.10
Ocean Edge Sustainable	213,893.37
On-Line Ventures Inc.	229,688.96
Open Business Process Inc.	914,186.69
Open Space Arts Society	80,000.00
Optum Health Services (Canada)	37,767.20
Opus Dayton and Knight Limited	227,177.21
Osborne Electro Mechanics	35,996.94
Our Place Society	93,607.21
P & R Truck Centre Ltd.	30,356.59
Pacific Audio Works	102,813.41
Pacific Industrial and Marine	55,634.10
Pacific NorthWest Raptor Ltd.	102,556.34
Pacific Opera Victoria	213,975.11
Pacifica Housing	1,356,306.30
Paladin Security Group	104,156.31
Paradigm Software, L.L.C.	47,138.92
Parsons Inc.	204,019.16
PCL Constructors Westcoast	250,000.00
PEERS Victoria	49,171.29
Pender Island Public Library	96,476.88
Pender Island Recycling Society	93,130.52
Pender Islands Fire Protection	820,323.84
Peninsula Rock Products Limited	99,316.63
Peoples Trust Company	491,319.24
Pete Williams	26,304.89
Pinton Forrest & Madden Group	89,938.51
Pitney Works	180,374.81
Planet Clean Ltd.	78,068.56
Prairie Coast Equipment	27,104.00
Praxis Architects Inc.	27,551.83
Price's Alarm Systems	67,181.65
Prism Engineering Ltd.	30,450.00
Propellor Communications Research	251,817.81
Quantum Murray LP	66,002.17
R & D Janitorial Services Ltd.	62,309.73
R & L Concrete Coring Limited	27,915.39
R.E. Anderson	70,953.75
Radio Works	88,770.80
Ramsay Painting	129,231.53

<b>Vendor</b>	<b>Total</b>
Ramtech Environmental Products	55,609.21
Read Jones Christoffersen Ltd.	60,235.96
Receiver General for Canada	12,693,282.14
Richard Bickel	47,423.47
Richlock Rentals Limited	44,375.24
Riskwide Consulting Inc.	31,020.26
Rock Advertising	30,016.72
Rocky Mountain Phoenix	112,879.41
Rogers Media Inc.	255,457.29
Rohl Enterprises Ltd.	315,029.64
Royal Bank	246,278.40
RPG Resource Planning Group Inc.	43,065.58
Runnymede Enhancement Society	37,032.62
Ryzuk Geotechnical	50,022.51
Saanichton Development Ltd.	89,358.25
Salt Spring Island Excavating	62,062.35
Salt Spring Island Public Libr	331,415.00
Salt Spring Isle Community Services	240,852.88
Saturna Island Fire Protection	176,184.00
Saturna Island Recycling Society	43,791.04
Save-On-Septic Services Inc.	91,900.46
Schneider Electric Canada Inc.	172,708.75
School District #62 (Sooke)	27,954.09
School District #63 (Saanich)	28,407.18
School District 61 - Victoria	34,500.00
Scho's Line Painting Limited	34,601.70
Security Group	75,847.30
Shaw Cablesystems GP	95,386.69
Shell Canada Products	232,579.61
SideLines Promotional Products	59,947.20
Skyline Engineering Ltd.	33,588.95
Slegg Building Materials	104,983.52
Smeal Fire Apparatus	489,910.00
Society of St Vinc.ent de Paul of Vancouver Island	1,037,945.99
Softchoice Corporation LP	106,284.31
Sooke Region Museum	164,524.21
Sooke Slinger Service Ltd.	155,598.62
Southern Railway of Vancouver	702,246.90
Sparker Construction	152,767.04
STAK Fitness	62,284.90
Stantec Consulting Limited	442,104.38
Stericycle Communications	25,665.95
Stewart McDannold Stuart	458,384.01
Stewart McDannold Stuart In Trust	885,281.71



<b>Vendor</b>	<b>Total</b>
Stolz Mechanical Systems Servi	57,257.77
Story Theatre	38,000.00
Suburban Motors	135,827.74
Suncor Energy Products	162,823.67
Super Save Disposal	29,793.62
Surespan Structures Ltd.	35,833.28
Synergic Ventures Group Ltd.	33,621.34
Telus	772,159.37
Tempest Development Group	257,555.16
Tervita Corporation	561,101.03
Tetra Tech	426,242.89
The Active Network Limited	29,828.66
The Appian Way Traffic Data Service	36,172.50
The Grounds Guys	26,403.78
The Royal and McPherson Theatres Society	514,998.99
The Salvation Army NRO Thrift Store	46,757.80
Theatre SKAM Association	31,678.75
Thurber Engineering/Environmental	59,936.33
ThyssenKrupp Elevator	33,920.16
Times - Colonist	105,744.01
Top Line Roofing Ltd.	227,040.36
Tower Fence Products Limited	45,873.92
Town of Sidney	29,253.31
Town of View Royal	115,251.75
Township of Esquimalt	376,729.92
Trail Appliances Ltd.	92,639.94
Tran Sign (1999) Limited	55,513.28
Trane Canada ULC T42324C	206,283.31
Trew Slinger Service	71,313.98
Tri City Finishing	61,565.37
Tri-X Excavating	604,946.87
Troy Life & Fire Safety Ltd.	31,286.49
T'Sou-ke Nation	101,745.79
Unitech Construction Management	40,536.30
United Steelworkers, Local 1-1937	25,332.60
United Way of Greater Victoria	55,523.92
University of Victoria	132,465.05
Urban Systems Limited	790,188.12
Van Isle Water Services Limited	88,726.36
Vancouver Island Health Authority	9,852,360.04
Vancouver Island Regional Library	254,696.00
Vanessa Braun	72,559.86
Verity Construction Ltd.	1,558,903.12

<b>Vendor</b>	<b>Total</b>
VI Rentals Ltd.	52,430.30
Victoria Conservatory of Music	55,000.00
Victoria Flying Club	47,440.26
Victoria Independent Film	31,000.00
Victoria Jazz Society	54,523.31
Victoria Mobile Radio Limited	200,563.07
Victoria Native Friendship Center	98,206.13
Victoria Operatic Society	25,000.00
Victoria Symphony Society	384,000.00
Victoria Window Cleaning	49,902.30
Victoria Women's Transition House	42,128.56
Vimar Equipment Ltd.	95,092.97
VLS Land Service	33,074.96
VWR International Co	36,174.81
W.E. Stone Ltd.	749,506.32
Waste Management	63,150.94
Waterhouse Environmental Services	118,188.66
Wayne's Tractor Services	45,726.19
Wesco Distribution - Canada	99,526.38
West Bay Mechanical Limited	71,369.80
West Coast Circuits Limited	52,409.77
West Coast Evergreen Gardening	142,065.81
West Coast Helicopters	32,397.75
West Shore Parks & Recreation	218,605.31
Western Equipment Ltd.	31,828.77
Western Grater Contracting Ltd.	93,620.04
Western Tank and Lining Ltd.	35,470.40
Westrek Geotechnical Services	77,605.50
Williams Engineering	43,577.91
Wilson's Transportation Ltd.	30,625.01
Wizardry	28,765.09
Work Truck West	199,448.32
WorkSafe BC	807,589.32
WSP Canada Inc.	83,310.97
York Excavating Ltd.	330,794.34
Z-Card Canada	30,545.29
<b>Total of Vendors greater than \$25,000</b>	<b>\$195,852,182.28</b>
Total of Vendors \$25,000 or less	9,889,247.15
<b>Total Accounts Payable</b>	<b>\$205,741,429.43</b>

# Schedule of Remuneration & Expenses: Directors

## For the year ended December 31, 2015 Directors and Alternate Directors

Name	Salary	Allowance	Expenses	Total
Alto-Bond, Marianne	5,959.71	2,979.98	-	8,939.69
Atwell, Richard	5,959.71	3,420.23	-	9,379.94
Blackwell, Denise	6,202.39	3,101.30	17.36	9,321.05
Brice, Susan	6,445.05	3,222.64	33.31	9,701.00
Brownoff, Judith	6,323.73	3,252.96	-	9,576.69
Coleman, Christopher	667.35	424.65	-	1,092.00
Derman, Victor	6,384.40	3,192.29	-	9,576.69
Desjardins, Barbara	6,081.05	3,040.64	-	9,121.69
Finall, Alice	6,323.73	3,252.96	471.42	10,048.11
Gramigna, Bon	728.02	363.98	-	1,092.00
Hamilton, Carol	5,959.71	2,979.98	17.53	8,957.22
Haynes, Frederick	485.36	242.64	-	728.00
Helps, Lisa	6,783.71	3,391.98	-	10,175.69
Hicks, Mike	28,372.73	14,186.39	1,497.26	44,056.38
Howe, David	33,052.58	16,526.16	11,360.49	60,939.23
Hundleby, Lynda	121.34	60.66	-	182.00
Isitt, Benjamin	6,202.39	3,101.30	-	9,303.69
Jensen, Nils	19,995.72	9,997.84	8,566.80	38,560.36
Kasper, Rick	2,245.74	1,122.84	615.24	3,983.82
Lake, Peter	121.34	60.66	-	182.00
Leblond, Paul	546.01	272.99	1,560.82	2,379.82
Loveday, Jeremy	728.02	454.98	-	1,183.00
McIntyre, Wayne	27,038.00	13,519.12	4,372.70	44,929.82
Murdock, Dean	303.35	151.65	-	455.00
Plant, Colin	5,959.71	2,979.98	487.14	9,426.83
Price, Steven	6,020.38	3,010.31	-	9,030.69
Ranns, John	6,007.04	3,185.65	31.27	9,223.96
Sahlstrom, Matt	60.67	30.33	-	91.00
Sanders, Vicki Lynn	849.35	424.65	-	1,274.00
Screech, David	6,323.72	3,161.97	-	9,485.69
Seaton, Lanny	6,007.04	3,003.65	-	9,010.69
Stock, Cecelia	728.00	364.00	-	1,092.00
Tait, Maja	5,042.79	2,521.50	488.55	8,052.84
Thornton Joe, Charlayne	121.33	60.67	-	182.00
Vowles, Wally	121.34	151.66	-	273.00
Wergland, Leif	910.03	454.97	-	1,365.00
Williams, Kenneth	5,959.71	2,979.98	-	8,939.69
Windsor, Ryan	6,020.38	3,450.56	3.16	9,474.10
Young, Geoffrey	6,323.73	3,161.96	-	9,485.69
<b>Total Directors</b>	<b>\$239,486.36</b>	<b>\$121,262.66</b>	<b>\$ 29,523.04</b>	<b>\$ 390,272.06</b>

## Committee and Commission Members

Name	Salary	Allowance	Expenses	Total
Baird, Gordon	424.69	212.31	-	637.00
Day, Cynthia	1,091.99	728.01	-	1,820.00
Dixon, Theodore	364.02	181.98	-	546.00
Jensen, Carl	242.68	212.32	-	455.00
Jensen, Stanley	364.02	272.98	-	637.00
King, P Zeb	303.35	151.65	-	455.00
Kirby, Michelle	121.34	60.66	-	182.00
Logan, Gordie	303.35	151.65	-	455.00
Lougher Goodey, Mervin	606.69	303.31	-	910.00
McIntyre, Roy	485.36	333.64	-	819.00
Morrison, Timothy	424.69	212.31	-	637.00
Orr, Geoff	364.02	181.98	-	546.00
Parkinson, Brenda	60.67	30.33	-	91.00
Ramsay, Ronald	485.36	333.64	-	819.00
Rogers, John	788.68	394.32	-	1,183.00
Sifert, Winnie	303.35	151.65	-	455.00
Sinclair, George	485.36	333.64	-	819.00
Szpak, Lillian	667.35	424.65	-	1,092.00
Wynans, Art	303.35	242.65	-	546.00
<b>Total Committee and Commission</b>	<b>\$ 8,190.32</b>	<b>\$ 4,913.68</b>	<b>\$ -</b>	<b>\$ 13,104.00</b>

## Seattera Commission Members

Name	Salary	Allowance	Expenses	Total
Cummings, Frederick	7,384.64	-	-	7,384.64
Eaton, Brenda	31,500.10	-	-	31,500.10
Ing, Ivan	12,750.04	-	-	12,750.04
McConnell, Hew	13,500.04	-	-	13,500.04
Smith, Colin	17,499.88	-	-	17,499.88
<b>Total Seattera Commission</b>	<b>\$82,634.70</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$82,634.70</b>

## Technical Oversight Panel

Name	Salary	Allowance	Expenses	Total
Arora, Susheel	24,250.00	-	7,709.45	31,959.45
Atkins, Robert	22,000.00	-	588.39	22,588.39
Bailey, Roger	24,250.00	-	5,431.24	29,681.24
Coady, Teresa	32,000.00	-	3,322.19	35,322.19
Jank, Bruce	24,250.00	-	6,812.12	31,062.12
Snyder, Jeffrey	22,750.00	-	5,606.61	28,356.61
<b>Total Technical Oversight Panel</b>	<b>\$149,500.00</b>	<b>\$ -</b>	<b>\$29,470.00</b>	<b>\$178,970.00</b>

# Schedule of Remuneration & Expenses: Employees

**For the year ended December 31, 2015**

## **Employees**

<b>Name</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Allan, Mark	78,132.29	253.00	78,385.29
Alsdorf, Melanie	78,025.61	619.14	78,644.75
Arsenault, Ron	77,095.88	-	77,095.88
Arthur, Derek	75,731.42	90.00	75,821.42
Aspinall, Anthony	86,765.72	-	86,765.72
Bagh, Signe	135,404.51	3,473.47	138,877.98
Bains, Angila	103,203.73	2,029.12	105,232.85
Bandringa, Natalie	76,718.07	295.50	77,013.57
Barber, Lyn	86,940.39	3,453.41	90,393.80
Barker, Lisa	82,028.63	1,538.45	83,567.08
Bell, James	107,854.23	550.33	108,404.56
Benjamin, Tom	96,775.86	1,361.85	98,137.71
Bennett, Scott	102,814.49	410.00	103,224.49
Bergner, Anke	81,992.22	1,944.89	83,937.11
Bewley, Graham	104,358.35	1,065.65	105,424.00
Biggs, Ryan	82,438.16	67.90	82,506.06
Binks, Rob	100,152.53	300.00	100,452.53
Bissenden, Leigh	95,511.03	465.91	95,976.94
Blackwell, Warren	93,386.17	758.33	94,144.50
Blaney, Jennifer	102,146.19	2,456.04	104,602.23
Blundell, Greg	100,075.71	-	100,075.71
Bradley, James	75,140.44	142.38	75,282.82
Breen, Peter	110,526.87	3,221.46	113,748.33
Brewster, Lorraine	114,657.05	1,166.25	115,823.30
Bridges, Gordie	81,217.99	886.95	82,104.94
Bridgewood, David John	80,621.58	955.00	81,576.58
Brown, Donald	114,098.37	269.73	114,368.10
Brown, Roger	94,013.51	300.00	94,313.51
Browning, William	84,764.64	-	84,764.64
Burrell, Michael	77,154.52	126.50	77,281.02
Cain, Cameron	86,298.47	1,140.44	87,438.91
Campbell, Garth	86,723.44	1,926.53	88,649.97
Campbell, Karla	117,148.71	5,718.43	122,867.14
Carlson, Richard	85,509.90	-	85,509.90
Constabel, Annette	129,930.23	3,384.96	133,315.19
Costin, Donna	102,943.83	5,189.92	108,133.75
Cowley, Malcolm	135,755.72	586.64	136,342.36
Curnow, Steven	97,383.31	3,276.04	129,950.39
Dales, Jason	79,234.39	1,447.73	98,831.04
Davies, Tom	76,576.56	480.00	79,714.39

<b>Name</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Dayton, Peggy	96,894.02	2,859.76	99,753.78
Deane, Victor	102,243.93	179.45	102,423.38
Desharnais, Danielle	102,935.13	537.24	103,472.37
Drew, Brad	77,138.47	781.35	77,919.82
Earle, Hayden	106,582.83	1,220.28	107,803.11
Edwards, Kelly	76,204.10	-	76,204.10
Edwards, Richard	99,911.50	760.00	100,671.50
Elliott, Nicole	76,654.05	4,760.06	81,414.11
Ensor, Peter	98,247.23	5,420.47	103,667.70
Evans, Kevin	76,353.80	3,201.12	79,554.92
Fafard, Drew	110,244.99	1,446.70	111,691.69
Fernandez, Carlos	88,656.44	410.25	89,066.69
Ferre, Roseline	78,107.14	105.00	78,212.14
Forbes, Sarah	77,612.60	1,011.49	78,624.09
Fowler, Laraine	79,289.91	1,710.20	81,000.11
Franklin, Phillip	78,235.32	458.63	78,693.95
Frederick, Joshua	126,416.54	2,675.13	129,091.67
Fritz, Ronn	87,963.12	-	87,963.12
Futcher, David	77,897.41	89.15	77,986.56
Gann, Mark	77,668.79	662.17	78,330.96
Gardner, David	95,966.10	663.20	96,629.30
Genero, Amber	113,333.24	3,237.06	116,570.30
Gestwa, Tom	99,901.77	2,390.10	102,291.87
Gibson, Heidi	125,386.30	100.00	125,486.30
Gibson, James	93,218.95	452.25	93,671.20
Girardet, Jeffery	78,101.86	-	78,101.86
Goddard, David	108,682.45	2,500.27	111,182.72
Goodwin, John	89,226.01	50.00	89,276.01
Gorman, Rob	91,178.79	-	91,178.79
Gottfred, Craig	123,052.36	1,533.45	124,585.81
Govan, James	82,563.28	138.70	82,701.98
Grant, James	81,874.37	1,028.16	82,902.53
Green, Dale	89,453.15	930.38	90,383.53
Grelson, Chris	125,389.30	2,183.78	127,573.08
Gutierrez, Robert	114,908.08	2,933.50	117,841.58
Haas, Tim	88,313.67	1,832.50	90,146.17
Hall, Fraser	83,545.31	580.00	84,125.31
Hallatt, Susan	107,049.69	1,076.00	108,125.69
Hancock, Adam	98,418.99	713.81	99,132.80
Harris, David	79,192.19	-	79,192.19
Harris, Glenn	135,404.54	1,599.43	137,003.97
Harrison, Jeffrey	93,443.17	-	93,443.17
Hawthorne, Scott	83,038.23	693.33	83,731.56
Hayes, Philip	76,317.43	-	76,317.43

<b>Name</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Hemus, Burn	81,776.11	1,330.83	83,106.94
Henderson, Stephen	120,397.58	4,745.25	125,142.83
Hennigan, David	135,283.44	2,681.09	137,964.53
Herriott, Don	101,611.48	996.19	102,607.67
Hesjedal, Leonard	76,274.43	-	76,274.43
Hicks, John	92,388.51	3,772.22	96,160.73
Hliva, Adam	102,986.74	1,700.93	104,687.67
Hodder, Robert	94,671.02	1,002.75	95,673.77
Hoglund, Colleen	82,279.17	464.40	82,743.57
Howard, Keith	95,657.78	206.87	95,864.65
Hozack, John	95,173.18	1,652.10	96,825.28
Hutcheson, Larisa	182,241.10	2,205.90	184,447.00
Irg, Shayne	97,726.07	399.00	98,125.07
Janyk, Darryl	81,910.77	1,638.05	83,548.82
Jay, Gary	112,649.17	-	112,649.17
Jefferies, Andrew	99,967.25	1,661.73	101,628.98
Jobsis, Mark	81,199.58	-	81,199.58
Johansson, Kenneth	91,636.87	4,106.07	95,742.94
Johnston, Todd	80,619.24	1,899.77	82,519.01
Jones, Wayne	96,543.53	300.00	96,843.53
Klassen, June	114,585.66	6,216.85	120,802.51
Knoke, Stephen	109,129.22	2,841.90	111,971.12
Kohout, Milan	83,129.37	-	83,129.37
Kolic, Joe	83,658.94	166.10	83,825.04
Kozak, Craig	84,308.00	288.33	84,596.33
Kruger, Allan	120,472.89	335.61	120,808.50
Lachance, Rianna	114,798.24	2,830.21	117,628.45
Lam, James	92,121.40	1,840.81	93,962.21
Lapham, Robert	241,468.13	9,696.52	251,164.65
Lathigee, Jonathan	94,446.83	-	94,446.83
Lawrence, Iain	81,453.88	452.78	81,906.66
Lee, Henry	82,136.71	56.50	82,193.21
Lee, Patricia	86,204.06	6,843.75	93,047.81
Leigh Dorin, Val	91,917.59	1,309.25	93,226.84
Lemmen, Steven	93,794.05	351.75	94,145.80
Leung, Brian	83,023.16	-	83,023.16
Littlejohn, Warren	88,632.91	2,782.38	91,415.29
Liu, Andy	123,052.44	6,924.45	129,976.89
Lokken, Diana	182,060.69	2,064.22	184,124.91
Lorette, Kevin	179,613.21	16,723.00	196,336.21
Loukes, Robyn	103,522.63	955.00	104,477.63
Lowe, Chris	87,529.67	1,404.29	88,933.96
Ludvigson, Edwin	77,977.47	-	77,977.47
MacIntyre, Michael	104,460.15	90.50	104,550.65

<b>Name</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Magi, John	115,609.15	593.55	116,202.70
Maloney, Jeffrey	98,806.94	547.31	99,354.25
Marquis, Wilfred	90,308.27	20.00	90,328.27
Marr, Joseph	99,554.97	579.33	100,134.30
Martin, Benjamin	100,646.46	2,484.84	103,131.30
Martin, Darren	120,394.19	352.00	120,746.19
Mason, Scott	123,052.43	1,088.89	124,141.32
Matlo, Michael	81,128.59	566.00	81,694.59
McKay, Greg	102,449.24	151.00	102,600.24
McLorg, Michael	77,014.48	3,096.45	80,110.93
McQuarrie, Christine	110,824.14	2,094.81	112,918.95
Milne, Bob	77,905.30	-	77,905.30
Moch, Christoph	106,732.85	2,974.33	109,707.18
Mooney, John	99,137.26	16.50	99,153.76
Moore, Allan	95,505.55	2,892.18	98,397.73
Moore, Nancy	105,304.62	10.90	105,315.52
Moreira, Daniel	113,407.46	2,301.55	115,709.01
Mullett, David	91,732.72	-	91,732.72
Nakata, Tony	89,603.11	422.86	90,025.97
Navarrete, Mauricio	97,133.43	978.78	98,112.21
Neilson, Christopher	143,658.44	1,448.85	145,107.29
Nelson, Douglas	85,242.72	-	85,242.72
Orr, Andy	126,630.46	1,689.72	128,320.18
Osborne, Scot	77,291.43	333.33	77,624.76
Ovington, Dan	87,485.90	2,146.12	89,632.02
Parker, Robert	102,073.21	280.91	102,354.12
Peach, Rick	119,583.22	188.51	119,771.73
Pennimpede, Joe	77,029.98	-	77,029.98
Perreault, Denis	93,632.02	1,080.89	94,712.91
Poncelet, Janice	106,354.11	1,900.00	108,254.11
Preece, Cameron	102,935.13	45.00	102,980.13
Puskas, Dale	102,826.98	443.26	103,270.24
Quan, Carson	88,240.66	-	88,240.66
Rachwalski, Maurice	122,922.84	5,856.95	128,779.79
Reems, Brent	107,226.94	4,500.71	111,727.65
Rees, Pat	94,117.97	-	94,117.97
Reynolds, Patrick	86,023.60	-	86,023.60
Robbins, Ted	173,153.34	7,312.96	180,466.30
Robertson, Marie	99,142.48	1,649.98	100,792.46
Robins, Chris	101,618.23	589.52	102,207.75
Robson, Dan	97,493.36	1,035.78	98,529.14
Roy, Stephen	84,844.57	-	84,844.57
Ruljancich, Shane	75,767.88	-	75,767.88
Ryan, Barry	75,504.98	-	75,504.98



<b>Name</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Sander, Ian	123,010.79	462.86	123,473.65
Sandhar, Amrit	88,484.14	260.00	88,744.14
Santarossa, Sonia	126,138.69	2,371.37	128,510.06
Scaber, Todd	102,943.79	1,954.73	104,898.52
Scheuer, Darren	86,981.28	964.35	87,945.63
Scott, Sharon	92,373.77	2,463.12	94,836.89
Sharma, Rajat	143,649.72	5,204.02	148,853.74
Shaw, Ryan	83,510.20	1,361.85	84,872.05
Sheppard, Rodney	88,080.99	1,058.05	89,139.04
Sladen, Trevor	89,714.83	85.00	89,799.83
Smart, James	84,559.14	1,661.45	86,220.59
Smith, Russ	135,404.40	4,289.19	139,693.59
Smyth, Trevor	98,147.01	49.40	98,196.41
Sneek, Jeff	83,678.70	130.00	83,808.70
Sparanese, Pietro	108,382.60	590.73	108,973.33
St. Claire, Kim	78,561.22	609.59	79,170.81
Stewart, Carolyn	84,290.53	911.69	85,202.22
Stewart, Nathan	75,808.85	282.52	76,091.37
Stock, Mary	113,998.47	2,666.23	116,664.70
Storie, Rob	102,776.45	11,088.37	113,864.82
Stott, Brad	76,408.86	333.33	76,742.19
Sturdy, Luke	105,234.05	195.41	105,429.46
Sweetnam, Albert	282,862.46	227.07	283,089.53
Tamboline, Thomas	82,760.66	777.98	83,538.64
Tates, Ron	87,467.14	820.92	88,288.06
Telford, Dan	137,959.63	981.62	138,941.25
Teschke, Kyle	81,604.21	513.39	82,117.60
Thaver, Shanney	99,220.71	3,163.18	102,383.89
Torney, Korene	79,709.98	1,577.07	81,287.05
Ussery, Joel	114,798.23	1,260.07	116,058.30
Van Niekerk, Jan	129,009.87	3,832.18	132,842.05
Venoit, Martin	109,449.28	362.25	109,811.53
Villa, Roy	115,903.13	495.95	116,399.08
Wahlstrom, Keith	114,789.57	4,872.71	119,662.28
Walczak, Bob	78,451.50	-	78,451.50
Walker, Deborah	82,382.04	868.33	83,250.37
Walker, Robert	109,404.56	2,912.71	112,317.27
Walton, Michael	128,092.27	2,358.15	130,450.42
Ward, Jeffrey	122,922.84	2,391.91	125,314.75
Waters, Ralf	104,909.09	3,498.49	108,407.58
Watkins, Tom	104,863.75	476.04	105,339.79
Watson, Jody	81,772.47	110.95	81,883.42
Weaver, Mike	108,470.21	-	108,470.21
Weightman, Jeff	88,591.84	4,311.84	92,903.68

<b>Name</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
West, Kevin	95,926.38	-	95,926.38
Whipps, Steven	81,453.68	2,209.89	83,663.57
Wilkinson, David	112,858.24	692.64	113,550.88
Wilson, Lynn	89,524.65	3,299.84	92,824.49
Wyatt, Trevor	95,385.77	300.00	95,685.77
Xu, Liaoxin	88,824.03	1,963.92	90,787.95
Zeer, Bradley	77,953.89	300.00	78,253.89
<b>Total for Employees &gt;\$75,000</b>	<b>\$22,349,144.11</b>	<b>\$ 334,459.81</b>	<b>\$ 22,683,603.92</b>
Total of employees with remuneration of \$75,000 or less	21,526,822.99	120,520.59	21,647,343.58
<b>Total Employee Remuneration</b>	<b>\$43,875,967.10</b>	<b>\$ 454,980.40</b>	<b>\$ 44,330,947.50</b>

# Severance Agreements

As at December 31, 2015

There were **THREE** severance agreements under which payment commenced between the Capital Regional District and its non-unionized employees during the fiscal year 2015.

These agreements represent 13.25 total months of compensation.

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