



Notice of Meeting and Meeting Agenda Finance Committee

Wednesday, January 4, 2023

9:30 AM

6th Floor Boardroom
625 Fisgard St.
Victoria, BC V8W 1R7

S. Brice (Chair), P. Jones (Vice Chair), P. Brent, C. Coleman, S. Goodmanson, D. Kobayashi, M. Little, K. Williams, R. Windsor, C. Plant (Board Chair, ex-officio)

The Capital Regional District strives to be a place where inclusion is paramount and all people are treated with dignity. We pledge to make our meetings a place where all feel welcome and respected.

1. Territorial Acknowledgement

2. Approval of Agenda

3. Adoption of Minutes

3.1. [23-032](#) Minutes of the July 6, 2022 Finance Committee Meeting

Recommendation: That the minutes of the Finance Committee meeting of July 6, 2022 be adopted as circulated.

Attachments: [Minutes - July 6, 2022](#)

4. Chair's Remarks

5. Presentations/Delegations

5.1. [23-003](#) Presentation 2022 Audit Planning, Lenora Lee, Lead Audit Engagement Partner, KPMG (Verbal)

6. Committee Business

6.1. [23-004](#) 2023 Finance Committee Terms of Reference

Recommendation: There is no recommendation. This report is for information only.

Attachments: [Staff Report: Finance Committee 2023 Terms of Reference](#)
[Appendix A: Finance Committee TOR](#)

- 6.2.** [23-014](#) 2023 Royal and McPherson Theatres Services Committee Terms of Reference
- Recommendation:** The Finance Committee recommends to the Capital Regional District Board:
That the 2023 Royal and McPherson Theatres Services Advisory Committee Terms of Reference attached at Appendix A be approved.
- Attachments:** [Staff Report: RMTSAC 2023 Terms of Reference](#)
 [Appendix A: RMTSAC 2023 TOR](#)
 [Appendix B: RMTSAC 2023 TOR Redlined](#)
- 6.3.** [23-022](#) Royal & McPherson Theatres Services Advisory Committee September 7, 2022 Minutes
- Recommendation:** That the Royal & McPherson Theatres Services Advisory Committee recommend to the Finance Committee to recommend to the Board:
1. That the maximum allowable contribution amount of \$580,000 be approved for the Royal Theatre service; and
 2. That the maximum allowable contribution amount of \$750,000 be approved for the McPherson Playhouse service.
- Attachments:** [Minutes - RMTS Advisory Committee September 7, 2022](#)
- 6.4.** [23-007](#) Capital Regional District 2022 Audit Planning Discussion
- Recommendation:** The Finance Committee recommends to the Capital Regional District Board:
That the Capital Regional District 2022 Audit Plan developed by KPMG be approved.
- Attachments:** [Staff Report: CRD 2022 Audit Planning Discussion](#)
 [Appendix A: KPMG CRD 2022 Audit Planning Report](#)
- 6.5.** [23-002](#) Capital Regional District External Grants Update
- Recommendation:** There is no recommendation. This report is for information only.
- Attachments:** [Staff Report: CRD External Grants Update](#)
 [Appendix A: 2022 External Grants Dashboard](#)
 [Appendix B: 2022-2023 Grant Alerts](#)
- 6.6.** [23-008](#) Bylaw No. 4536: Security Issuing Bylaw, Spring 2023
- Recommendation:** The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4536, "Security Issuing Bylaw No. 1, 2023", be introduced and read a first, second, and third time; and
 2. That Bylaw No. 4536 be adopted.
- Attachments:** [Staff Report: Bylaw No. 4536: Security Issuing Bylaw, Spring 2023](#)
 [Appendix A: Bylaw No. 4536, Security Issuing Bylaw No. 1, 2023](#)

6.7. [22-637](#) Bylaw No. 4532: Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 1, 2022

Recommendation: The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4532, "Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 1, 2022", be introduced and read a first, second and third time; and
2. That Bylaw No. 4532 be adopted.

Attachments: [Staff Report: Bylaw 4532 Temporary Borrowing \(Seagirt Water Sys. Upgrades\)](#)
[Appendix A: Bylaw 4532 Temporary Borrowing \(Seagirt Water Sys. Upgrades\)](#)

7. Notice(s) of Motion

8. New Business

9. Adjournment

The next meeting is March 1, 2023.

To ensure quorum, please advise Jessica Dorman (jdorman@crd.bc.ca) if you or your alternate cannot attend.

Meeting Minutes
Finance Committee

Wednesday, July 6, 2022

9:30 AM

**6th Floor Boardroom
625 Fisgard St.
Victoria, BC V8W 1R7**

PRESENT

Directors: S. Brice (Chair), K. Williams (Vice Chair), D. Blackwell (EP), P. Brent (EP), J. Loveday (EP), G. Orr, D. Screech, N. Taylor (EP), R. Windsor, G. Young, C. Plant (Board Chair, ex officio) (EP)

Staff: R. Lapham, Chief Administrative Officer; N. Chan, Chief Financial Officer; S. Carby, Senior Manager, Protective Services; R. Lachance, Senior Manager, Financial Services; M. Lagoa, Deputy Corporate Officer; J. Dorman, Committee Clerk (Recorder)

EP - Electronic Participation

The meeting was called to order at 9:30 am.

1. Territorial Acknowledgement

Chair Brice provided a Territorial Acknowledgement.

2. Approval of Agenda

**MOVED by Director Williams, SECONDED by Director Windsor,
That the agenda for the July 6, 2022 Finance Committee meeting be approved.
CARRIED**

3. Adoption of Minutes

3.1. [22-440](#) Minutes of the May 4, 2022 Finance Committee Meeting

**MOVED by Director Williams, SECONDED by Director Windsor,
That the minutes of the Finance Committee meeting of May 4, 2022 be adopted
as circulated.
CARRIED**

4. Chair's Remarks

There were no Chair's remarks.

5. Presentations/Delegations

There were no presentations or delegations.

6. Committee Business**6.1.** [22-341](#) Capital Regional District External Grants Update

N. Chan presented Item 6.1. for information.

6.2. [22-068](#) Debt Term Implications

N. Chan presented Item 6.2. for information.

Discussion ensued on the following:

- response to changes in capital markets
- flexibility with existing debt versus future debt
- provincial borrowing and cost efficiency
- amortization periods and cost of borrowing
- predictive review versus circumstantial review

6.3. [22-368](#) Bylaw No. 4495: Capital Regional District Recreation Services and Facilities Fees and Charges 2022-2023

N. Chan spoke to Item 6.3.

**MOVED by Director Windsor, SECONDED by Director Screech,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4495, "Capital Regional District Recreation Services and Facilities Fees and Charges Bylaw No. 1, 2009, Amendment Bylaw No. 16, 2022", be introduced and read a first, second and third time.
2. That Bylaw No. 4495 be adopted.
CARRIED**

6.4. [22-369](#) Bylaws Related to Municipal Finance Authority Security Issuing, Fall 2022

N. Chan spoke to Item 6.4.

**MOVED by Director Williams, SECONDED by Director Windsor,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4503, "Security Issuing Bylaw No. 2, 2022", be introduced and read a first, second, and third time; and
2. That Bylaw No. 4503 be adopted.
3. That Bylaw No. 4504, "Security Issuing Bylaw No. 3, 2022", be introduced and read a first, second, and third time; and
4. That Bylaw No. 4504 be adopted.
CARRIED**

6.5. [22-370](#) Bylaw No. 4498: 2022 to 2026 Financial Plan Bylaw, 2022, Amendment Bylaw No. 2, 2022

N. Chan spoke to Item 6.5.

**MOVED by Director Williams, SECONDED by Director Screech,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4498, “2022 to 2026 Financial Plan Bylaw, 2022, Amendment Bylaw No. 2, 2022”, be introduced and read a first, second and third time; and
2. That Bylaw No. 4498 be adopted; and
3. That the amended Staff Establishment Chart as attached in Appendix B be approved.
CARRIED**

6.6. [22-400](#) Bylaw No. 4506: Regional Parks Loan Authorization Bylaw No. 1, 2022

N. Chan spoke to Item 6.6.

**MOVED by Director Williams, SECONDED by Director Screech,
The Finance Committee recommends to the Capital Regional District Board:
1. That Bylaw No. 4506, “Regional Parks Loan Authorization Bylaw No. 1, 2022”, be introduced and read a first, second and third time;
2. That approval on behalf of the participating areas for Bylaw No. 4506 be obtained through the municipal and electoral area consent process, according to sections 346 and 347 of the Local Government Act, and if successful, that Bylaw No. 4506 be referred to the Inspector of Municipalities for approval.
CARRIED**

7. Notice(s) of Motion

There were no notice(s) of motion.

8. New Business

There was no new business.

9. Adjournment

**MOVED by Director Williams, SECONDED by Director Screech,
That the July 6, 2022 Finance Committee meeting be adjourned at 10:02 am.
CARRIED**

CHAIR

RECORDER



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**REPORT TO FINANCE COMMITTEE
MEETING OF WEDNESDAY, JANUARY 04, 2023**

SUBJECT 2023 Finance Committee Terms of Reference

ISSUE SUMMARY

This report is to provide the 2023 Finance Committee Terms of Reference for the Committee’s review.

BACKGROUND

Under the *Local Government Act* and the CRD Board Procedures Bylaw, the CRD Board Chair has the authority to establish standing committees and appoint members to provide advice and recommendations to the Board.

On December 14, 2022, the Regional Board approved the 2023 Terms of Reference for standing committees. Terms of Reference (TOR) serve to clarify the mandate, responsibilities and procedures of standing committees and provide a point of reference and guidance for the Committees and members.

This year there were no changes to the defined purpose of the Committee’s TOR, attached as Appendix A.

The TOR are being provided for review by the Committee. Any proposed revisions to the TOR will require ratification by the Board.

CONCLUSION

Terms of Reference serve to clarify the mandate, responsibilities and procedures of committees and provide a point of reference and guidance for the committees and their members.

RECOMMENDATION

There is no recommendation. This report is for information only.

| | |
|---------------|--|
| Submitted by: | Marlene Lagoa, MPA, Manager, Legislative Services & Deputy Corporate Officer |
| Concurrence: | Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer |
| Concurrence: | Larisa Hutcheson, P. Eng., Acting Chief Administrative Officer |

ATTACHMENT(S)

Appendix A: 2023 Finance Committee Terms of Reference



FINANCE COMMITTEE

PREAMBLE

The Capital Regional District (CRD) Finance Committee is a standing committee established by the CRD Board to make recommendations to the Board regarding items related financial policy, administration, and reporting. The Committee will also provide advice to the Board on agenda items for Committee of the Whole meetings.

The Committee's official name is to be:

Finance Committee

1.0 PURPOSE

- a) To provide advice or make recommendations, or both, to the Board regarding the following functions:
 - i. Corporate budget process
 - ii. Financial monitoring, reporting and forecasting
 - iii. Corporate financial management (including policies) and audit compliance
 - iv. Grants reporting and policies
 - v. Financial impacts related to strategic Board priorities and initiatives
- b) The Committee will provide recommendations to the Board that aim to increase the transparency of the organization and the visibility of financial reporting efforts.
- c) The following committee will report through the Finance Committee
 - Royal & McPherson Theatres Services Advisory Committee

2.0 ESTABLISHMENT AND AUTHORITY

- a) The Committee will make recommendations to the Board for consideration; and
- b) The Board Chair will appoint the Committee Chair, Vice Chair and Committee members annually.

3.0 COMPOSITION

- a) Committee members will be appointed CRD Board Members;
- b) All Board members are permitted to participate in standing committee meetings, but not to vote, in accordance with the CRD Board Procedures Bylaw; and
- c) First Nation members are permitted to participate in standing committee meetings at their pleasure, in accordance with the CRD Procedures Bylaw, where the Nation has an interest in matters being considered by the committee.

4.0 PROCEDURES

- a) The Committee shall meet on a bi-monthly basis, on odd number months, and have special meetings as required;
- b) The agenda will be finalized in consultation between staff and the Committee Chair and any Committee member may request that a matter be placed on the agenda through the Notice of Motion process;
- c) With the approval of the Committee Chair and the Board Chair, Committee matters of an urgent or time sensitive nature may be forwarded directly to the Board for consideration; and
- d) A quorum is a majority of the Committee membership and is required to conduct Committee business.

5.0 RESOURCES AND SUPPORT

- a) The Chief Financial Officer will act as liaison to the committee; and
- b) Minutes and agendas are prepared and distributed by the Corporate Services Department.

Approved by CRD Board December 14, 2022



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**REPORT TO FINANCE COMMITTEE
MEETING OF WEDNESDAY, JANUARY 04, 2023**

SUBJECT **2023 Royal and McPherson Theatres Services Committee Terms of Reference**

ISSUE SUMMARY

This report is to provide the 2023 Royal and McPherson Theatres Services Advisory Committee Terms of Reference for the Committee’s review.

BACKGROUND

Under the *Local Government Act* and the CRD Board Procedures Bylaw, the CRD Board Chair has the authority to establish standing committees and appoint members to provide advice and recommendations to the Board. On December 14, 2022, the Regional Board approved the 2022 Terms of Reference for standing committees. Terms of Reference (TOR) serve to clarify the mandate, responsibilities and procedures of standing committees and provide a point of reference and guidance for the Committees and members.

The TOR for the Finance Committee includes reference to the Royal & McPherson Theatres Services Advisory Committee (RMTSAC), which are included as appendix A.

Minor housekeeping changes were made to section 2.0 Establishment. First, that membership is approved by the CRD Board upon receiving nominations from each participating municipality. Second, that the appointment of the Chair is to occur annually. A redlined copy of the 2023 RMTSAC TOR is attached as Appendix B.

CONCLUSION

Terms of Reference serve to clarify the mandate, responsibilities and procedures of committees and provide a point of reference and guidance for the committees and their members.

RECOMMENDATION

The Finance Committee recommends to the Capital Regional District Board:
That the 2023 Royal and McPherson Theatres Services Advisory Committee Terms of Reference attached at Appendix A be approved.

| | |
|---------------|--|
| Submitted by: | Marlene Lagoa, MPA, Manager, Legislative Services & Deputy Corporate Officer |
| Concurrence: | Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer |
| Concurrence: | Shawn Carby, Acting Chief Administrative Officer |

ATTACHMENT(S)

- Appendix A: 2023 RMTSAC Terms of Reference
- Appendix B: 2023 RMTSAC Terms of Reference Redlined

Terms of Reference



ROYAL & MCPHERSON THEATRES SERVICES ADVISORY COMMITTEE

PREAMBLE

The Capital Regional District (CRD) Advisory Committee for the Royal and McPherson Theatre Services is established by the CRD Finance Committee to advise and make recommendations to the Finance Committee on matters related to the two sub-regional services operated by the Royal & McPherson Theatres Society (the Society).

The Society manages the theatres on behalf of their respective owners who provide capital and operating support through the services by way of annual grants as specified in the establishment bylaws.

The participants of the Royal Theatre Service, Bylaw 2587, are the City of Victoria, the District of Saanich, and the District of Oak Bay. The participants of the McPherson Playhouse Service, Bylaw 2685, is the City of Victoria.

The Advisory Committee's official name is to be:

Royal & McPherson Theatres Services Advisory Committee

1.0 PURPOSE

The mandate of the Advisory Committee includes:

- serving as the advisory committee to the Finance Committee on CRD funding of the Royal Theatre and McPherson Playhouse services.

2.0 ESTABLISHMENT AND AUTHORITY

- a) The Advisory Committee will provide advice and make recommendations to the Finance Committee for consideration.
- b) Membership of the Advisory Committee as outlined in section 3.0, will be approved each year at a meeting of the Capital Regional District Board upon receiving nominations from each participating municipality.
- c) The Finance Committee Chair will appoint the Advisory Committee Chair on an annual basis.

3.0 COMPOSITION

- a) The Advisory Committee shall consist of the following members:
 - 2 – members (Victoria)
 - 2 – members (Saanich)
 - 1 – members (Oak Bay)

- b) Advisory Committee members will include at least one member of the Finance Committee, and may include elected councillors from participating municipalities who are not CRD Directors.

4.0 TERM

- The term of members of the Advisory Committee shall be one year.

5.0 PROCEDURES

- a) The Advisory Committee will meet at the call of the Chair
 - in accordance with the annual budget process as set out by the Finance & Technology Department, and
 - have special meetings as required.
- b) The agenda will be finalized in consultation between staff and the Advisory Committee Chair and any Advisory Committee member may make a request to the Chair to place a matter on the agenda.
- c) A quorum is a majority of the Advisory Committee membership and is required to conduct Committee business.

6.0 RESOURCES AND SUPPORT

- a) The Manager of the Arts Development Service will provide administrative support.
- b) Minutes and agendas are prepared and distributed by the Finance & Technology Department.

Approved by CRD Board

Terms of Reference



ROYAL & MCPHERSON THEATRES SERVICES ADVISORY COMMITTEE

PREAMBLE

The Capital Regional District (CRD) Advisory Committee for the Royal and McPherson Theatre Services is established by the CRD Finance Committee to advise and make recommendations to the Finance Committee on matters related to the two sub-regional services operated by the Royal & McPherson Theatres Society (the Society).

The Society manages the theatres on behalf of their respective owners who provide capital and operating support through the services by way of annual grants as specified in the establishment bylaws.

The participants of the Royal Theatre Service, Bylaw 2587, are the City of Victoria, the District of Saanich, and the District of Oak Bay. The participants of the McPherson Playhouse Service, Bylaw 2685, is the City of Victoria.

The Advisory Committee's official name is to be:

Royal & McPherson Theatres Services Advisory Committee

1.0 PURPOSE

The mandate of the Advisory Committee includes:

- serving as the advisory committee to the Finance Committee on CRD funding of the Royal Theatre and McPherson Playhouse services.

2.0 ESTABLISHMENT AND AUTHORITY

- a) The Advisory Committee will provide advice and make recommendations to the Finance Committee for consideration.

~~b) The Finance Committee Chair will appoint the Advisory Committee Chair and other Membership of the Advisory Committee as outlined in section 3.0, will be approved each year at a meeting of the Capital Regional District Board upon receiving nominations from each participating municipality.~~

~~b)c) The Finance Committee Chair will appoint the Advisory Committee Chair on an annual basis.~~

3.0 COMPOSITION

- a) The Advisory Committee shall consist of the following members:
 - 2 – members (Victoria)
 - 2 – members (Saanich)
 - 1 – members (Oak Bay)

- b) Advisory Committee members will include at least one member of the Finance Committee, and may include elected councillors from participating municipalities who are not CRD Directors.

4.0 TERM

- The term of members of the Advisory Committee shall be one year.

5.0 PROCEDURES

- a) The Advisory Committee will meet at the call of the Chair
 - in accordance with the annual budget process as set out by the Finance & Technology Department, and
 - have special meetings as required.
- b) The agenda will be finalized in consultation between staff and the Advisory Committee Chair and any Advisory Committee member may make a request to the Chair to place a matter on the agenda.
- c) A quorum is a majority of the Advisory Committee membership and is required to conduct Committee business.

6.0 RESOURCES AND SUPPORT

- a) The Manager of the Arts Development Service will provide administrative support.
- b) Minutes and agendas are prepared and distributed by the Finance & Technology Department.

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Approved by CRD Board ~~January 12, 2022~~



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**Minutes of a Meeting of the Royal & McPherson Theatres Services Advisory Committee
Held Wednesday, September 07, 2022, in Room 488, 625 Fisgard St., Victoria, BC**

Present: **Directors:** K. Murdoch (Chair), M. Alto (EP, 4:05 p.m.), S. Brice, C. Plant
Staff: N. Chan, CFO, C. Gilpin, Manager, Arts & Culture; N. More, Committee Clerk (recorder)
Also Present: C. Devlin (President), F. Lehrbass (Executive Director), N. Downer (Manager of Finance), M. Gibbons (Treasurer, EP), Royal & McPherson Theatres Society

Absent: S. Dubow

The meeting was called to order at 4:00 pm.
Chair Murdoch gave the Territorial Acknowledgement.

1. Approval of Agenda

MOVED by Director Brice, **SECONDED** by Director Plant,
That the agenda be approved as circulated.

CARRIED

2. Adoption of Minutes

MOVED by Director Brice, **SECONDED** by Director Plant,
That the minutes of the October 15, 2021, meeting be adopted as previously circulated.

CARRIED

3. Chair's Remarks

Chair Murdoch expressed a wish for a more fulsome discussion regarding the budget and for looking at it in a more strategic fashion. He remarked on looking to the incoming CRD Board after the election for discussion of the fixed amount. He thanked the Royal & McPherson Theatres Society (RMTS) Board members and staff present at the meeting.

Member Alto joined the meeting at 4:05 p.m.

4. Presentations/Delegations

4.1 Presentation: Royal & McPherson Theatres: Update on Operations and Planning, C. Devlin and F. Lehrbass

F. Lehrbass and C. Devlin and made their presentation with the aid of PowerPoint slides, now on file at CRD Finance Administration. Main points included the following:

- 2021 was about maintaining key infrastructure and planning for the re-opening after the pandemic closures. The theatres opened to full capacity in February 2022.
- Subsidies and grants were accessed during the time they were offered between August 2021 and July 2022. Those funding sources have now ended.
- The purchasing power of annual CRD requisitions has declined.

- Capital projects, as well as organizational and asset management planning, are underway.
- The RMTS is the steward of the historic theatres; in order to preserve the assets for their long term functionality, renovations are required over the next 10 to 15 years at an estimated cost of \$40 million. Multiple funding streams will be pursued so that the participating jurisdictions will not carry all of the costs. Continued support is vital.

The presenters provided clarification to the Advisory Committee, including the following points:

- For the capital projects, almost half of the \$40M estimate is related to seismic upgrading for both theatres. Application could be made to the disaster mitigation fund.
- The brick-work project begins in summer 2023. Part of the planning is how to work with local theatre users on use of the theatre during capital projects.
- Indicators of success for theatre management can be approached from different angles, with metrics such as number of tickets sold but also degree of satisfaction and relationships with community presenters.

The Advisory Committee discussed transparency in the relationship between the participating jurisdictions and the Society, and the opportunities post-election for the Society to submit orientation material to the incoming councils, for example.

The Advisory Committee sought further clarification, and the presenters made the following points:

- The CRD bylaws for the theatre and playhouse account for both capital and operating requirements, with a combined CRD requisition amounting to about 11% of the overall budget. The funding has not kept up with inflation and does not provide enough either for operation or capital.
- Past reserved earnings, subsidies and grants makes up the rest of the funds.
- Through prudent management, the Society used surplus revenue to add to the reserve fund for use in emergencies such as earthquakes or the pandemic.
- Earnings may rise with increased audience size, but it depends on the kinds of shows, not just the number of shows.

The Advisory Committee expressed appreciation for the presentation and the work done by the Society to keep operating.

5. Committee Business

5.1. Update on the Performing Arts Facilities Select Committee (verbal)

C. Gilpin reported on the work of the Performing Arts Facilities Select Committee since the last meeting of the Advisory Committee. In summary, the matter has been referred to the incoming CRD Board as a topic for strategic planning in November, 2022. The topic would include not only time and costing of the process for establishing full participation of the region's jurisdictions, but the broader issue of how best to support regional performing arts facilities.

5.2. 2023 Budget for the Royal Theatre Service and the McPherson Playhouse Service

N. Chan remarked on the theatres services bylaws and the fixed funding amounts. Consideration of a regional service was referred to the next board when the currently proposed bylaws did not receive approval.

The Advisory Committee briefly discussed options, including the ability given in the current bylaw for the participating jurisdictions to ask for an increase via an amendment.

MOVED by Director Plant, **SECONDED** by Director Alto,
The Royal & McPherson Theatres Services Advisory Committee recommends to the Finance Committee to recommend to the Capital Regional District Board:

1. That the maximum allowable contribution amount of \$580,000 be approved for the Royal Theatre service; and
2. That the maximum allowable contribution amount of \$750,000 be approved for the McPherson Playhouse service.

CARRIED

6. Adjournment

MOVED by Director Brice, **SECONDED** by Director Alto,
That the meeting be adjourned at 4:59 p.m.

CARRIED

CHAIR

RECORDER



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**REPORT TO FINANCE COMMITTEE
MEETING OF WEDNESDAY, JANUARY 04, 2023**

SUBJECT **Capital Regional District 2022 Audit Planning Discussion**

ISSUE SUMMARY

This report provides information to the Finance Committee (the Committee) on the 2022 Audit Plan and related work to be completed by KPMG for the 2022 year-end audit of the Capital Regional District (CRD).

BACKGROUND

Under Section 377 of the *Local Government Act*, the CRD is required to appoint an auditor licensed under the *Business Corporations Act*. Through a public procurement process, KPMG was selected to perform the upcoming audit.

Consistent with the approach from previous years, the auditors circulate the audit plan to the Committee for information prior to the start of the audit. KPMG will make a presentation to the Committee to review the 2022 annual Audit Planning Report (Appendix A), as a fundamental component of the CRD's annual financial statement audit. This standard audit procedure is similarly undertaken by other local governments in the region.

The presentation will provide the Committee with an overview of the audit strategy and approach that KPMG will use in addressing any significant risks. The audit plan is designed to identify and address key financial reporting risks, including fraud, by evaluating the existence, quality and effectiveness of management's internal controls over financial reporting.

KPMG notes, in Appendix A, that they have not identified any areas of significant financial reporting risks. However, there is a presumed fraud risk around management override of controls. KPMG addresses this risk by performing testing of journal entries and other adjustments, performing a retrospective review of estimates and evaluating the business rationale of significant unusual transactions. Additionally, at the Committee meeting, KPMG will obtain the Committee's views on the risk of fraud for the CRD.

KPMG will present to the Committee an overview of the audit cycle, timetable and specific areas that the audit will focus on, including: Hartland landfill closure and post-closure liability, and material capital projects underway. KPMG will provide the basis of audit materiality they deem necessary to evaluate any misstatements they identify during the audit.

ALTERNATIVES

Alternative 1

The Finance Committee recommends to the Capital Regional District Board:
That the Capital Regional District 2022 Audit Plan developed by KPMG be approved.

Alternative 2

That this report be referred back to staff for additional information.

IMPLICATIONS

Financial Implications

KPMG will begin the year-end audit field work on March 6, 2022, for approximately four weeks. The auditors will perform sample testing on many areas including invoices, journal entries, accounts receivables, and accounts payables in order to gain reasonable assurance that all aspects of financial transactions are being recorded and reported in the financial statements in compliance with Canadian Public Sector Accounting Standards (PSAS). The audit team will also conduct interviews with staff in order to review internal controls and processes. Subsequent to completion of the audit field work, financial statements will be finalized by CRD staff. As part of the audit process, the auditors will provide the Committee with a detailed Audit Findings Report. The finalized financial statements will be presented to the Finance Committee along with the Audit Findings Report and Statements of Financial Information (SOFI).

CONCLUSION

KPMG's primary objective of the Financial Statement audit is to present an opinion on the extent to which the CRD's consolidated financial statements are fairly presented, in accordance with the Public Sector Accounting Standards. As part of the annual audit, KPMG provides an audit plan to the Committee. The auditors will conduct their audit of the 2022 financial statements pursuant to this plan.

RECOMMENDATION

The Finance Committee recommends to the Capital Regional District Board:
That the Capital Regional District 2022 Audit Plan developed by KPMG be approved.

| | |
|---------------|--|
| Submitted by: | Rianna Lachance, BCom, CPA, CA, Senior Manager, Financial Services |
| Concurrence: | Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer |
| Concurrence: | Larisa Hutcheson, P. Eng., Acting Chief Administrative Officer |

ATTACHMENT(S)

Appendix A: KPMG CRD 2022 Audit Planning Report



Capital Regional District

**Audit Planning Report
for the year ended
December 31, 2022**



Prepared for the Finance Committee meeting on January 4, 2023



KPMG contacts

Key contacts in connection with this engagement

Lenora Lee

Lead Audit Engagement Partner

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Table of contents



Digital use information

This Audit Planning Report is also available as a “hyper-linked” PDF document.

If you are reading in electronic form (e.g. In “Adobe Reader” or “Board Books”), clicking on the home symbol on the top right corner will bring you back to this page.



Click on any item in the table of contents to navigate to that section.



Audit quality



Highlights



Audit plan



Group audit plan



Audit risks



Key milestones and deliverables



Appendices

This report to the Finance Committee is intended solely for the information and use of management, the Finance Committee and Board of Directors and should not be used for any other purpose or any other party. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this report to the Finance Committee has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.



Audit Quality: How do we deliver audit quality?

Quality essentially means doing the right thing and remains our highest priority. Our **Global Quality Framework** outlines how we deliver quality and how every partner and staff member contribute to its delivery.

'**Perform quality engagements**' sits at the core along with our commitment to continually monitor and remediate to fulfil on our quality drivers.

Our **quality value drivers** are the cornerstones to our approach underpinned by the **supporting drivers** and give clear direction to encourage the right behaviours in delivering audit quality.

We define '**audit quality**' as being the outcome when:

- audits are **executed consistently**, in line with the requirements and intent of **applicable professional standards** within a strong **system of quality controls**; and
- all of our related activities are undertaken in an environment of the utmost level of **objectivity, independence, ethics and integrity**.



Doing the right thing. Always.





Highlights

Scope of the audit

Our audit of the consolidated financial statements (“financial statements”) of the Capital Regional District (the “Entity” or “CRD”) as of and for the year ended December 31, 2022, will be performed in accordance with Canadian generally accepted auditing standards (CASs).



Materiality



Materiality for planning purposes is set at \$4.8 million.

Audit plan updates



Risks remain the same as in prior years as discussed in this report. Audit focus areas include landfill closure and post-closure liability and tangible capital assets.

Significant risks



We have not identified significant risks beyond those required by professional standards related to fraud risk due to management override of controls.

Required communications



We are committed to transparent and thorough reporting of issues to management and the Finance Committee. See Appendix: Other required communications.

Report highlights

9

Group audit plan

13

Key milestones and highlights

21

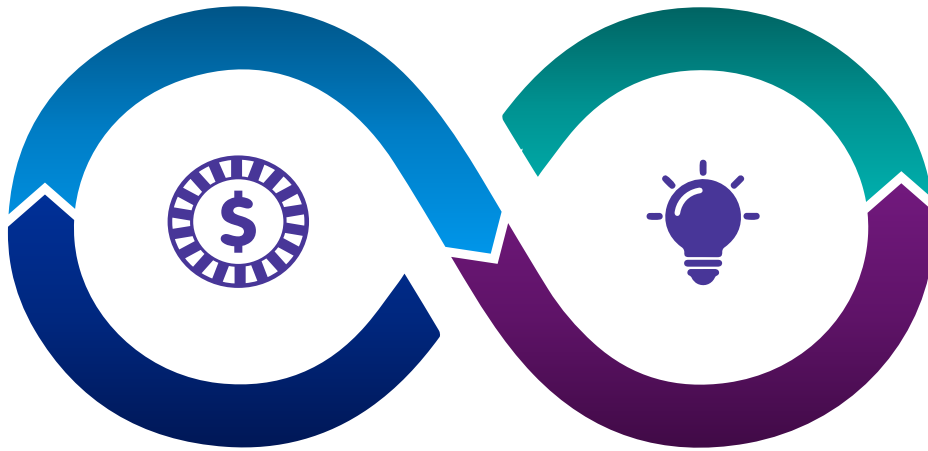
Asset retirement obligations

27

Thought leadership and insights



Materiality



We **initially determine materiality** at a level at which we consider that misstatements could reasonably be expected to influence the economic decisions of users. Determining materiality is a matter of **professional judgement**, considering both quantitative and qualitative factors, and is affected by our perception of the common financial information needs of users of the financial statements as a group. We do not consider the possible effect of misstatements on specific individual users, whose needs may vary widely.

We **reassess materiality** throughout the audit and revise materiality if we become aware of information that would have caused us to determine a different materiality level initially.

Plan and perform the audit

We **initially determine materiality** to provide a basis for:

- Determining the nature, timing and extent of risk assessment procedures;
- Identifying and assessing the risks of material misstatement; and
- Determining the nature, timing, and extent of further audit procedures.

We design our procedures to detect misstatements at a level less than materiality in individual accounts and disclosures, to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality for the financial statements as a whole.

Evaluate the effect of misstatements

We also use materiality to evaluate the effect of:

- Identified misstatements on our audit; and
- Uncorrected misstatements, if any, on the financial statements and in forming our opinion.



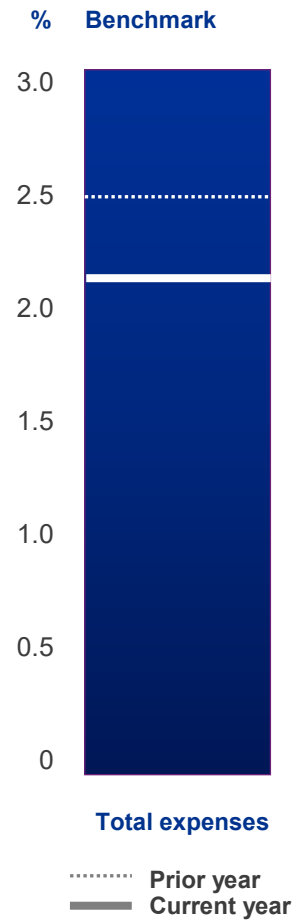
Materiality



Materiality

\$4.8 million

(2021: \$4.5 million)



Prior Year Total Expenses

\$234.6 million

(2021: \$182.8 million)

No change in benchmark compared to prior year

% of Benchmark

2.1%

(2021: 2.5%)

The prescribed range is between 0.5% and 3.0% of the benchmark.

Audit Misstatement Posting Threshold

\$240,000

(2021: \$225,000)

Threshold used to accumulate misstatements identified during the audit.



Changes to our prior year audit plan

New significant risks and audit focus areas



No new significant risks



We have not identified significant risks of material misstatement, except for the presumed risk of management override of controls, which is required by professional standards. This assessment is consistent with previous years. Any changes to the audit plan will be communicated to Management and the Committee.



Audit focus areas



During our preliminary risk assessment process, we identified audit focus areas over the Hartland landfill closure and post-closure liability and tangible capital assets. Any changes to the audit plan will be communicated to Management and the Committee.

Other significant changes



Newly effective auditing standards



- CAS 315 (Revised) *Identifying and Assessing the Risks of Material Misstatement*
- See Appendix 2 for further information

Newly effective auditing standards



New accounting standards



- PSAS 3280 *Asset Retirement Obligations (ARO)*
- Effective for the year ending December 31, 2023

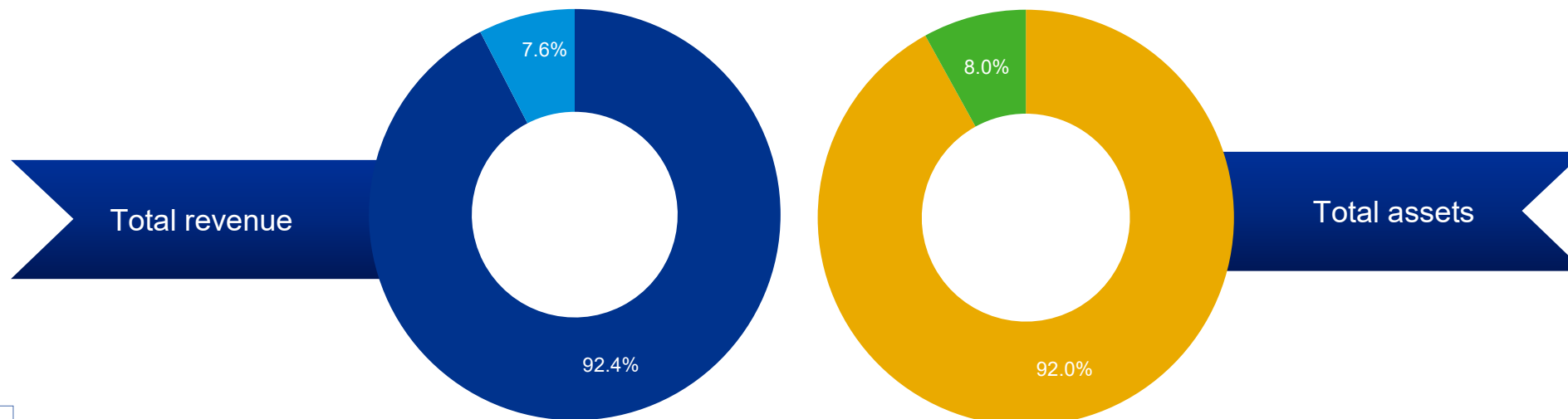
New accounting standards





Group audit - Scoping

| Components | | | | |
|------------------------------------|--------------------------------------|----------------------------|-----------------|-------------------|
| Component name | Classification | Description of involvement | Total revenue | Total assets |
| Capital Regional District | Individually financially significant | Full-scope audit | \$376.5M | \$2,350.7M |
| Capital Region Housing Corporation | Non-significant component | Full-scope audit | \$30.9M | \$205.1M |
| Total consolidated | | | \$407.4M | \$2,555.8M |





Significant risks



Management Override of Controls

RISK OF



FRAUD

Why is it significant?

Presumption of the risk of fraud resulting from management override of controls

Management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk nevertheless is present in all entities.

Audit approach

As this presumed risk of material misstatement due to fraud is not rebuttable, our audit methodology incorporates the required procedures in professional standards to address this risk. These procedures include:

- testing of journal entries and other adjustments,
- performing a retrospective review of estimates
- evaluating the business rationale of significant unusual transactions.

Inquiries required by professional standards

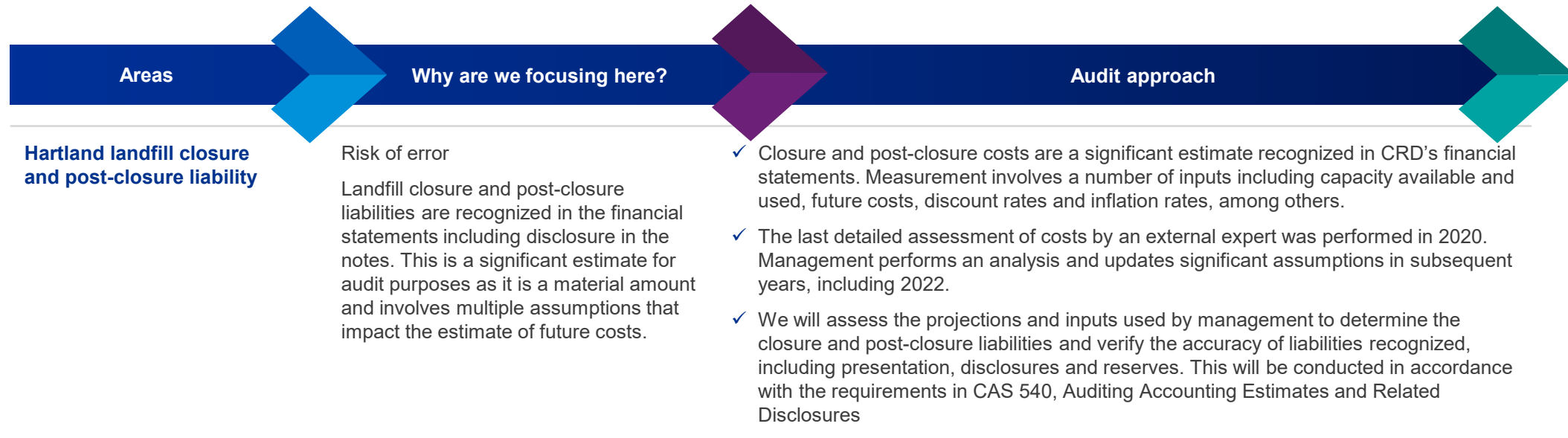
Fraud inquiries of those charged with governance

Professional standards require that we obtain your view on the risk of fraud. We make similar inquiries to management as part of our planning process:

- Are you aware of, or have you identified any instances of actual, suspected, possible, or alleged non-compliance of laws and regulations or fraud, including misconduct or unethical behavior related to financial reporting or misappropriation of assets? If so, have the instances been appropriately addressed and how have they been addressed?
- What are your views about fraud risks in CRD?
- How do you exercise effective oversight of management's processes for identifying and responding to the risk of fraud in CRD and internal controls that management has established to mitigate these fraud risks?
- Has CRD entered into any significant unusual transactions?



Areas of focus





Areas of focus (continued)





Key milestones and deliverables





Appendices

1

Other required communications

2

Newly effective auditing standards

3

Asset retirement obligations

4

Changes in accounting standards

5

Thought leadership and insights





Appendix 1: Other required communications



Auditors' report

A copy of our draft auditors' report setting out the conclusion of our audit will be provided at the completion of the audit.

Engagement letter

The objectives of the audit, our responsibilities in carrying out our audit, as well as management's responsibilities, are set out in the engagement letter.



Audit findings report

At the completion of the audit, we will provide our findings report to the Committee.

Management representation letter

We will obtain from management certain representations at the completion of the audit. In accordance with professional standards, a copy of the representation letter will be provided to the Committee.



Independence

We are independent and have a robust and consistent system of quality control. We provide complete transparency on all services and follow the Committee's approved protocols. At the completion of our audit, we will re-confirm our independence to the Committee.

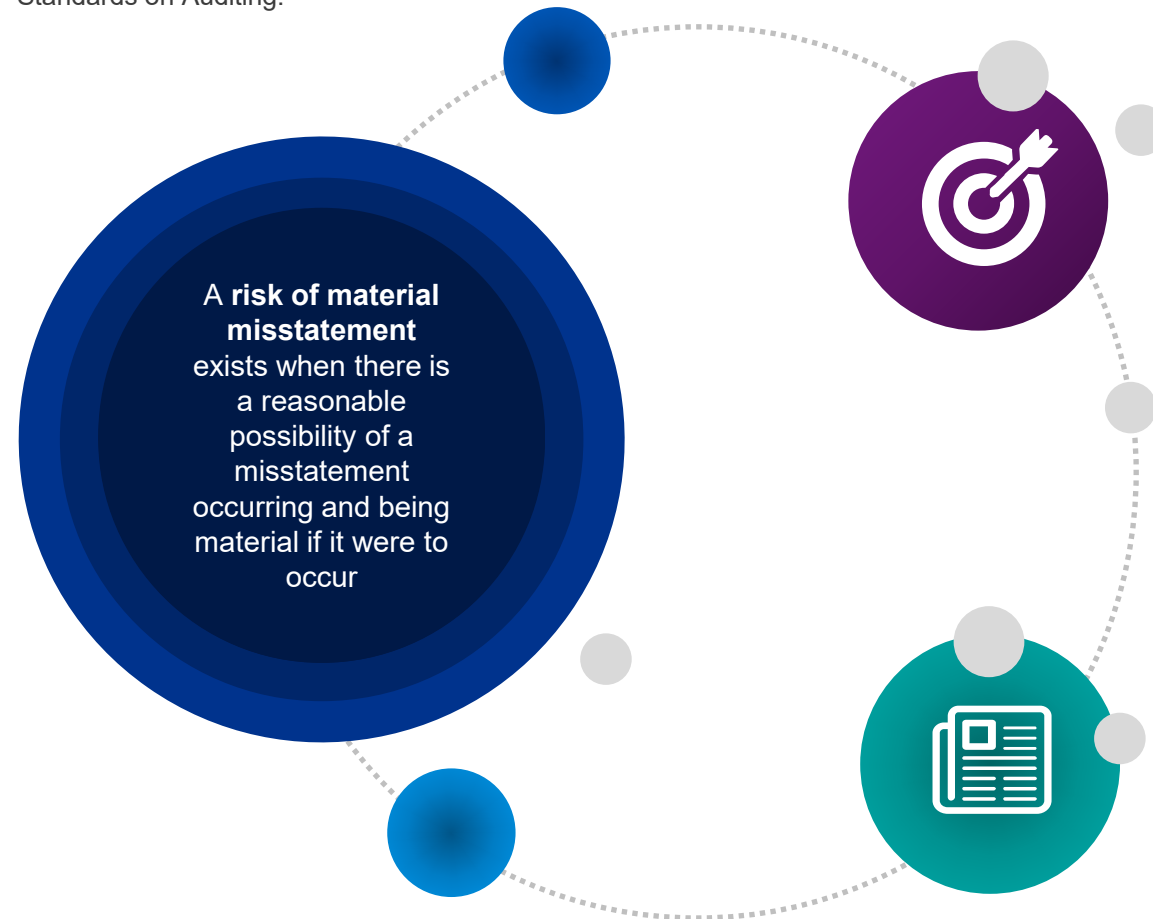
Internal control deficiencies

Control deficiencies, if any, identified during the audit will be communicated to management and the Committee.



Appendix 2: Newly effective auditing standards

CAS 315 (Revised) Identifying and Assessing the Risks of Material Misstatement has been revised, reorganized and modernized in response to challenges and issues with the previous standard. It aims to promote consistency in application, improve scalability, reduce complexity, support a more robust risk assessment and incorporate enhanced guidance material to respond to the evolving environment, including in relation to information technology. Conforming and consequential amendments have been made to other International Standards on Auditing.



Affects both preparers of financial statements and auditors

Applies to audits of financial statements for periods beginning on or after 15 December 2021

See here for more information from CPA Canada



We design and perform risk assessment procedures to obtain an understanding of the:

- entity and its environment;
- applicable financial reporting framework; and
- entity's system of internal control.

The audit evidence obtained from this understanding provides a basis for:

- identifying and assessing the risks of material misstatement, whether due to fraud or error; and
- the design of audit procedures that are responsive to the assessed risks of material misstatement.



Appendix 2: Newly effective auditing standards (continued)

Key change

Overall, a more robust risk identification and assessment process, including:

- New requirement to take into account how, and the degree to which, 'inherent risk factors' affect the susceptibility of relevant assertions to misstatement
- New concept of significant classes of transactions, account balances and disclosures and relevant assertions to help us to identify and assess the risks of material misstatement
- New requirement to separately assess inherent risk and control risk for each risk of material misstatement
- Revised definition of significant risk for those risks which are close to the upper end of the spectrum of inherent risk

Impact on the audit team

When assessing inherent risk for identified risks of material misstatement, we consider the degree to which inherent risk factors (such as complexity, subjectivity, uncertainty, change, susceptibility to management bias) affect the susceptibility of assertions to misstatement.

We use the concept of the spectrum of inherent risk to assist us in making a judgement, based on the likelihood and magnitude of a possible misstatement, on a range from higher to lower, when assessing risks of material misstatement

The changes may affect our assessments of the risks of material misstatement and the design of our planned audit procedures to respond to identified risks of material misstatement.

If we do not plan to test the operating effectiveness of controls, the risk of material misstatement is the same as the assessment of inherent risk.

Impact on management

If the effect of this consideration is that our assessment of the risks of material misstatement is higher, then our audit approach may increase the number of controls tested and/or the extent of that testing, and/or our substantive procedures will be designed to be responsive to the higher risk.

We may perform different audit procedures and request different information compared to previous audits, as part of a more focused response to the effects identified inherent risk factors have on the assessed risks of material misstatement.



Appendix 2: Newly effective auditing standards (continued)

| Key change | Impact on the audit team | Impact on management |
|---|---|---|
| <p>Overall, a more robust risk identification and assessment process, including evaluating whether the audit evidence obtained from risk assessment procedures provides an appropriate basis to identify and assess the risks of material misstatement</p> | <p>When making this evaluation, we consider all audit evidence obtained, whether corroborative or contradictory to management assertions. If we conclude the audit evidence obtained does not provide an appropriate basis, then we perform additional risk assessment procedures until audit evidence has been obtained to provide such a basis.</p> | <p>In certain circumstances, we may perform additional risk assessment procedures, which may include further inquires of management, analytical procedures, inspection and/or observation.</p> |
| <p>Overall, a more robust risk identification and assessment process, including performing a 'stand back' at the end of the risk assessment process</p> | <p>We evaluate whether our determination that certain material classes of transactions, account balances or disclosures have no identified risks of material misstatement remains appropriate.</p> | <p>In certain circumstances, this evaluation may result in the identification of additional risks of material misstatement, which will require us to perform additional audit work to respond to these risks.</p> |



Appendix 2: Newly effective auditing standards (continued)

Key change

Modernized to recognize the evolving environment, including in relation to IT

Enhanced requirements relating to exercising professional skepticism

Impact on the audit team

New requirement to understand the extent to which the business model integrates the use of IT.

When obtaining an understanding of the IT environment, including IT applications and supporting IT infrastructure, it has been clarified that we also understand the IT processes and personnel involved in those processes relevant to the audit.

Based on the identified controls we plan to evaluate, we are required to identify the:

- IT applications and other aspects of the IT environment relevant to those controls
- related risks arising from the use of IT and the entity's general IT controls that address them.

Examples of risks that may arise from the use of IT include unauthorized access or program changes, inappropriate data changes, risks from the use of external or internal service providers for certain aspects of the entity's IT environment or cybersecurity risks.

New requirement to design and perform risk assessment procedures in a manner that is not biased toward obtaining audit evidence that may be corroborative or toward excluding audit evidence that may be contradictory. Strengthened documentation requirements to demonstrate the exercise of professional scepticism.

Impact on management

We will expand our risk assessment procedures and are likely to engage more extensively with your IT and other relevant personnel when obtaining an understanding of the entity's use of IT, the IT environment and potential risks arising from IT. This might require increased involvement of IT audit professionals.

Changes in the entity's use of IT and/or the IT environment may require increased audit effort to understand those changes and affect our assessment of the risks of material misstatement and audit response.

Risks arising from the use of IT and our evaluation of general IT controls may affect our control risk assessments, and decisions about whether we test the operating effectiveness of controls for the purpose of placing reliance on them or obtain more audit evidence from substantive procedures. They may also affect our strategy for testing information that is produced by, or involves, the entity's IT applications.

We may make changes to the nature, timing and extent of our risk assessment procedures, such as our inquires of management, the activities we observe or the accounting records we inspect.



Appendix 2: Newly effective auditing standards (continued)

Key change

Clarification of which controls need to be identified for the purpose of evaluating the design and implementation of a control

Impact on the audit team

We will evaluate the design and implementation of controls that address risks of material misstatement at the assertion level as follows:

- Controls that address a significant risk.
- Controls over journal entries, including non-standard journal entries.
- Other controls we consider appropriate to evaluate to enable us to identify and assess risks of material misstatement and design our audit procedures

Impact on management

We may identify new or different controls that we plan to evaluate the design and implementation of, and possibly test the operating effectiveness to determine if we can place reliance on them.

We may also identify risks arising from IT relating to the controls we plan to evaluate, which may result in the identification of general IT controls that we also need to evaluate and possibly test whether they are operating effectively. This may require increased involvement of IT audit specialists.



Appendix 3: Asset retirement obligations

PS 3280 Asset Retirement Obligations (“PS 3280”) is effective for CRD’s fiscal year ending December 31, 2023. This standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets by public sector entities. This significant new accounting standard has implications that have the potential to go beyond financial reporting.

Financial reporting implications

A liability for asset retirement costs will be recorded with a corresponding increase in the cost of tangible capital assets in productive use, resulting in a decrease (increase) to the net financial assets (net debt) reported in the Statement of Financial Position.

Asset retirement obligations associated with tangible capital assets that are not recognized or no longer in productive use are expensed.

Additional non-cash expenses for the amortization of tangible capital assets and accretion will be recognized annually.

The total cost of legally required retirement activities will be recognized earlier in a tangible capital asset’s life. There is no change to the total cost recorded over an asset’s life.

A rigorous process needs to be established to support updates to the ARO measurement on an annual basis post-initial implementation.

Asset management implications

The asset retirement date used to determine the asset retirement liability needs to be consistent with the useful life of the related tangible capital asset. As a result, public sector entities need to assess whether the useful lives of tangible capital assets continue to be accurate and consistent with asset management plans.

Many public sector entities are using the implementation of PS 3280 as an opportunity to develop or refine their asset management plans.

Funding implications

PS 3280 does not provide guidance on how the asset retirement liability should be funded. Many public sector entities currently fund retirement costs as they are incurred at the end of the asset’s life. Public sector entities will need to assess whether this practice remains appropriate or if funding will be obtained over the life of the asset.

Budget implications

In addition to budgeting for costs associated with the initial implementation of PS 3280, public sector entities will need to consider if the non-cash accretion expense and additional amortization expense will be included in the annual budget.

Public sector entities operating under balanced budget legislation or similar guidelines will need to obtain guidance from the provincial government or governance bodies to determine the impact of PS 3280 on current requirements.

Capital planning implications

PS 3280 requires legal obligations associated with the retirement of tangible capital assets to be recorded when the assets are acquired, constructed, or developed. As a result, the cost of legally required retirement activities will need to be considered at the inception of a capital project to determine the financial viability and impact of the project.



Appendix 4: Changes in accounting standards

| Standard | Summary and implications |
|------------------------------------|---|
| Revenue | <ul style="list-style-type: none"> The new standard PS 3400 <i>Revenue</i> is effective for fiscal years beginning on or after April 1, 2023. The new standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. The standard notes that in the case of revenue arising from an exchange transaction, a public sector entity must ensure the recognition of revenue aligns with the satisfaction of related performance obligations. The standard notes that unilateral revenue arises when no performance obligations are present, and recognition occurs when there is authority to record the revenue and an event has happened that gives the public sector entity the right to the revenue. |
| Purchased Intangibles | <ul style="list-style-type: none"> The new Public Sector Guideline 8 <i>Purchased intangibles</i> is effective for fiscal years beginning on or after April 1, 2023 with earlier adoption permitted. The guideline allows public sector entities to recognize intangibles purchased through an exchange transaction. The definition of an asset, the general recognition criteria and GAAP hierarchy are used to account for purchased intangibles. Narrow scope amendments were made to PS 1000 <i>Financial statement concepts</i> to remove the prohibition to recognize purchased intangibles and to PS 1201 <i>Financial statement presentation</i> to remove the requirement to disclose purchased intangibles not recognized. The guideline can be applied retroactively or prospectively. |
| Public Private Partnerships | <ul style="list-style-type: none"> The new standard PS 3160 <i>Public private partnerships</i> is effective for fiscal years beginning on or after April 1, 2023. The standard includes new requirements for the recognition, measurement and classification of infrastructure procured through a public private partnership. The standard notes that recognition of infrastructure by the public sector entity would occur when it controls the purpose and use of the infrastructure, when it controls access and the price, if any, charged for use, and it controls any significant interest accumulated in the infrastructure when the public private partnership ends. The public sector entity recognizes a liability when it needs to pay cash or non-cash consideration to the private sector partner for the infrastructure. The infrastructure would be valued at cost, which represents fair value at the date of recognition with a liability of the same amount if one exists. Cost would be measured in reference to the public private partnership process and agreement, or by discounting the expected cash flows by a discount rate that reflects the time value of money and risks specific to the project. The standard can be applied retroactively or prospectively. |



Appendix 4: Changes in accounting standards (continued)

| Standard | Summary and implications |
|--|---|
| Concepts Underlying Financial Performance | <ul style="list-style-type: none"> The revised conceptual framework is effective for fiscal years beginning on or after April 1, 2026 with earlier adoption permitted. The framework provides the core concepts and objectives underlying Canadian public sector accounting standards. The ten chapter conceptual framework defines and elaborates on the characteristics of public sector entities and their financial reporting objectives. Additional information is provided about financial statement objectives, qualitative characteristics and elements. General recognition and measurement criteria, and presentation concepts are introduced. |
| Financial Statement Presentation | <ul style="list-style-type: none"> The proposed section PS 1202 <i>Financial statement presentation</i> will replace the current section PS 1201 <i>Financial statement presentation</i>. PS 1202 <i>Financial statement presentation</i> will apply to fiscal years beginning on or after April 1, 2026 to coincide with the adoption of the revised conceptual framework. Early adoption will be permitted. The proposed section includes the following: <ul style="list-style-type: none"> Relocation of the net debt indicator to its own statement called the statement of net financial assets/liabilities, with the calculation of net debt refined to ensure its original meaning is retained. Separating liabilities into financial liabilities and non-financial liabilities. Restructuring the statement of financial position to present total assets followed by total liabilities. Changes to common terminology used in the financial statements, including re-naming accumulated surplus (deficit) to net assets (liabilities). Removal of the statement of remeasurement gains (losses) with the information instead included on a new statement called the statement of changes in net assets (liabilities). This new statement would present the changes in each component of net assets (liabilities), including a new component called “accumulated other”. A new provision whereby an entity can use an amended budget in certain circumstances. Inclusion of disclosures related to risks and uncertainties that could affect the entity’s financial position. The Public Sector Accounting Board is currently deliberating on feedback received on exposure drafts related to the reporting model. |



Appendix 4: Changes in accounting standards (continued)

| Standard | Summary and implications |
|--------------------------|--|
| Employee benefits | <ul style="list-style-type: none">• The Public Sector Accounting Board has initiated a review of sections PS 3250 <i>Retirement benefits</i> and PS 3255 <i>Post-employment benefits, compensated absences and termination benefits</i>.• The intention is to use principles from International Public Sector Accounting Standard 39 <i>Employee benefits</i> as a starting point to develop the Canadian standard.• Given the complexity of issues involved and potential implications of any changes that may arise from the review of the existing guidance, the new standards will be implemented in a multi-release strategy. The first standard will provide foundational guidance. Subsequent standards will provide additional guidance on current and emerging issues.• The proposed section PS 3251 <i>Employee benefits</i> will replace the current sections PS 3250 <i>Retirement benefits</i> and PS 3255 <i>Post-employment benefits, compensated absences and termination benefits</i>. It will apply to fiscal years beginning on or after April 1, 2026. Early adoption will be permitted and guidance applied retroactively.• This proposed section would result in public sector entities recognizing the impact of revaluations of the net defined benefit liability (asset) immediately on the statement of financial position. Organizations would also assess the funding status of their post-employment benefit plans to determine the appropriate rate for discounting post-employment benefit obligations.• The Public Sector Accounting Board is in the process of evaluating comments received from stakeholders on the exposure draft. |



Appendix 5: Thought leadership and insights (continued)

Thought leadership – Local government

The Future of Cities

The Future of Cities report unpacks our KPMG Global research and insights on the future of local government, providing an international viewpoint. The report traces the unprecedented journey ahead. Cities worldwide are now poised at a significant inflection point, as their leaders realize that long-held ‘one-size-fits-all’ approaches to planning and policies will likely no longer work to shape cities for a future that is truly healthy, sustainable, efficient and prosperous for all.

[Click here](#) to access KPMG’s portal.

The Future of Local Government

The Future of Local Government report provides a Canadian perspective for how local governments can meet the rapidly changing needs and expectations of their stakeholders – the citizens, partners and leaders across diverse cities and communities they serve.

[Click here](#) to access KPMG’s portal.

The Future of Government

The Future of Government report considers all levels of government and provides additional perspective from the content in the Future of Local Government report. It discusses the opportunity for governments to consider a different vision of Canadian social systems and how they can adapt their operations to reflect the needs of a modern Canada.

[Click here](#) to access KPMG’s portal.

Cities Portal

KPMG in Canada provides insights and resources for municipalities on a variety of topics including achieving sustainable infrastructure, the new reality for government in Canada, drinking water supply and park access.

[Click here](#) to access KPMG’s portal.



Appendix 5: Thought leadership and insights (continued)

Thought leadership – Boards, Audit Committees and C-Suite

2022 CEO Outlook – Canadian Insights

With a potential recession on the horizon, Canadian CEOs are preparing for some rocky roads ahead. However, they remain optimistic about the growth of their businesses and believe any turbulence will be mild and short lived.

These are among the core themes in the latest KPMG CEO Outlook survey and small and medium-sized business poll.

[Click here](#) to access KPMG's portal.

Audit Committee Guide – Canadian Edition

The Audit Committee Guide – Canadian Edition from our Board Leadership Centre provides timely, relevant and trusted guidance to help both new and seasoned audit committee members stay informed.

[Click here](#) to access KPMG's portal.

Board Leadership Centre

KPMG in Canada Board Leadership Centre engages with directors, board members and business leaders to discuss timely and relevant boardroom challenges and deliver practical thought leadership on risk and strategy, talent and technology, globalization and regulatory issues, financial reporting and more.

[Click here](#) to access KPMG's portal.

20 Predictions for the Next 20 Years

This series looks at how new technologies could evolve and how these advances will change every facet of our lives, including the industries and sectors that drive them. We asked KPMG in Canada subject matter specialists, across industries and sectors, to tell us how they think the world will change in the next two decades. Specifically for local governments, the political and regulatory predictions may be especially relevant.

[Click here](#) to access KPMG's portal.



Appendix 5: Thought leadership and insights (continued)

What is ESG?

ESG is a framework to integrate environmental, social and governance risks and opportunities into an organization's strategy to build long term financial sustainability and create value. ESG includes a wide range of non-financial scoring categories, used by investors and other stakeholders to assess the impact of a company's products and business practices on sustainability and social causes.

Environmental

Our IMPACT on our planet

- Climate change
- Greenhouse gas (GHG) emissions
- Natural resource depletion
- Waste and pollution
- Deforestation
- Hazardous materials
- Biodiversity

Social

Our IMPACT in our communities

- Working conditions, including slavery and child labour
- Impact on local communities
- Conflict regions
- Health and safety
- Employee diversity, equity, and inclusion
- Product mis-selling
- Data protection

Governance

Our conduct

- Executive pay
- Bribery and corruption
- Political lobbying and donations
- Board diversity and structure
- Tax strategy
- Data breaches

ESG strategies can help entities deliver long-term value through effective engagement with all stakeholders – generating trust and a competitive advantage.



Appendix 5: Thought leadership and insights (continued)

Why is ESG important? A changing regulatory environment compounded by heightened expectations from stakeholder groups from investors to employees to customers has made ESG a business imperative that cannot be ignored.



Rising C-suite, Board, and market attention on ESG.

Increased emphasis

on management of ESG-related policies and practices from **investors, employees, customers, and community at large.**

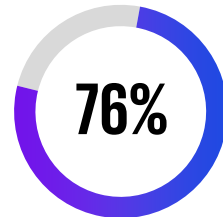


We are prepared to use our proxy voting power to ensure companies are identifying material ESG issues and incorporating the implications into their long-term strategy.”

Cyrus Taraporevala, State Street Advisors in letter to SSgA board



of CEOs surveyed said their response to the pandemic has caused their focus to shift to the **social** component of their ESG program.¹



of CEOs want to lock-in the sustainability and climate change gains they have made during the pandemic.²



By 2030 Microsoft will be carbon negative, and by 2050 Microsoft will remove from the environment all the carbon the company has emitted either directly or by electrical consumption since it was founded in 1975.”

Satya Nadella, Microsoft CEO



Increased focus

by investors on ESG disclosures when making investment decisions.



Investors want companies to be **transparent about their ESG policies** and managements and Board to be held accountable.

¹KPMG CEO Outlook pulse survey

²KPMG CEO Outlook 2020



Appendix 5: Thought leadership and insights (continued)

ESG on the board agenda

01

ESG and climate risk* are linked to access to funding

An entity's climate resiliency and ESG management is impacting access to funding. Government grants, for example, will be increasingly tied to ESG initiatives and performance.

*Climate risk is an element of ESG

02

E&S and climate risk factors are impacting business models

Business models are being impacted by ESG and climate transition requirements in the face of higher operating risks and costs, e.g. capex planning for low carbon technologies and solutions.

03

ESG is linked to the cost of capital

Developments such as BlackRock's communication to CEOs, S&P's credit downgrade of several oil & gas companies, and rapid growth in ESG investment or divestment, has highlighted that climate is a near term financial and strategic risk for many companies. Cost of capital can be further impacted by ESG risk ratings from leading ratings agencies (S&P, Sustainalytics, MSCI).

04

Talent expectations and attraction

Stakeholder expectations of Boards now include diversity in gender and ethnicity as well as expertise in ESG or climate areas, e.g. human rights and emissions. Employees are increasingly seeking purpose from their work and looking to leadership and company values to reflect this. This complements a high student demand for sustainability, diversity and inclusion.

05

Regulatory requirements on ESG and climate risk disclosure

Failing to manage and disclose ESG and climate risks is beginning to carry litigation risk and link to executives' fiduciary duty. Both SEC and ISSB have proposed disclosure rules for climate risk and emissions. Now is the time for entities to address management and reporting gaps.

Sources: 10 Business Myths on Climate Change (2021) – [KPMG UK](#); ² ESG: The board's perspective (2021) – KPMG India



[kpmg.ca](https://www.kpmg.ca)

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KPMG member firms around the world have 227,000 professionals, in 145 countries.





Making a difference...together

**REPORT TO FINANCE COMMITTEE
MEETING OF WEDNESDAY, JANUARY 04, 2023**

SUBJECT **Capital Regional District External Grants Update**

ISSUE SUMMARY

A bi-monthly update on external grants activity for the period of September 20 through December 12, 2022.

BACKGROUND

This report summarizes activities and outcomes since the Capital Regional District (CRD) External Grants Update was last presented at the October 2022 Board meeting. This is the first External Grants Report Update for 2023 and will continue to be reported bi-monthly.

Staff have prepared a revised and streamlined External Grants Dashboard (Appendix A). This details 2022 grant applications submitted, and 2022 awards and declines, organized by Department.

Appendix B provides a summary of grant alerts for the 2022, highlighting grant trends throughout the year. In addition, it also details forthcoming grant alerts for 2023.

IMPLICATIONS

Financial Implications

Grants / Contributions Awarded

Two grants are under news embargo.

1. \$561,784 through Canada Community Revitalization Fund to Revitalize Centennial Park Plaza Project in the Village of Ganges on Salt Spring Island, BC.
2. \$109,000 through Canada Community Revitalization Fund to support the Elk Lake Fishing Dock Replacement and Enhancement of Accessibility Project.
3. \$63,100 through CMHC Seed Grant Funding to support the Campus View Redevelopment Project.
 - a. This was initially approved for \$54,500, and received an increase to \$63,100.
4. \$25,017 (total) through Canada Summer Jobs to support Summer Students at Panorama Recreation – Aquatics (\$14,854) and Salt Spring Island Recreation (\$10,163).
5. \$25,000 through Federation of Canadian Municipalities' – Green Municipal Fund – Sustainable Affordable Housing Initiative to support CRHC's Targeting a Net Zero Energy Ready in a 104-unit Affordable Housing Redevelopment in Saanich, BC Project.

6. \$5,000 through BC's Restructure Implementation Grant to support the Conversion for Florence Lake Improvement District.

Applications Submitted

Nine CRD applications and one partnership project were submitted:

1. \$500,000 through 2022/23 BC's Active Transportation Infrastructure Grants Program – Active Transportation Infrastructure Grant Stream to support the Mayne Island Regional Trail – Phase 1 Development Project.
2. \$180,000 through Canada's Nature Fund – Species at Risk Priority Places – Environment and Climate Change Canada program to support the Species at Risk Assessment, Planning, and Habitat Restoration at Mill Hill Regional Park Project.
 - a. This is an Expression of Interest by invitation to extend an existing grant for up to three years. This EOI is additional funding to a \$65,000 grant received in 2022/2023 for the Species at Risk Assessment, Planning and Habitat Restoration at Mill Hill Regional Park Project.
3. \$81,900 through 2022/23 BC's Active Transportation Infrastructure Grants Program – Active Transportation Infrastructure Grant Stream to support the SSI: Merchant Mews Pathway Project.
4. \$50,000 through Canadian Parks and Recreation Association's Reaching Each and Everyone: A Community Sport Intervention Program to support the Inclusive Recreation Project, Salt Spring Island.
5. \$25,000 through Federation of Canadian Municipalities' – Green Municipal Fund – Sustainable Affordable Housing Initiative to support CRHC's Targeting a Net Zero Energy Ready in a 104-unit Affordable Housing Redevelopment in Saanich, BC Project.
6. \$25,000 through Employment and Social Development Canada's New Horizons for Seniors Program – Community-based Project stream to support Dinner Bay Seniors Fitness Circuit Project.
7. \$10,000 through Salt Spring Island Foundation to support the Salt Spring Island Multi-Space: Dance Studio Project.
8. \$10,000 through BC's Infrastructure Planning Grant Program to support the Mount Erskine Water System Infrastructure Condition Assessment.
9. \$5,000 through BC's Restructure Implementation Grant to support the Conversion for Florence Lake Improvement District.

Partnership Project Grant Applications (submitted and awarded):

1. \$60,000 through MITACS Accelerate Fund to support the Molecular Profiling and Spatiotemporal Analysis of Volatile Organic Compounds at Wastewater Treatment Facility Project.
 - a. This is an internship position to conduct research at Wastewater Treatment Facility.
 - b. This is a Vancouver Island University-led grant, with the CRD contributing \$30,000 over the 1-2 year project.
 - c. The project focuses entirely on CRD infrastructure and results will be used to tune operations of odour control systems. Impacts of the facility to the surrounding neighborhoods will also be assessed.

Core Area Wastewater Treatment Plant Project Update

The Core Area Wastewater Treatment Plant project is partially funded by the Federal Government, the Province of BC, and the Federation of Canadian Municipalities Green Municipal Fund grant/loan program. Cumulatively, the CRD has received \$456.75M of the estimated total of \$462M in grant revenues.

As reported at the October 12 CRD Board meeting, the CRD is in the closure phase of the Core Area Wastewater Treatment Project. No further grant payments are expected. This will be the last inclusion of CAWTP in the corporate grant report. The project has been funded by a combination of requisition dollars, grant funding, and long-term debt.

Service Delivery Implications

New Grant Opportunities

Fifty-two grant calls (includes programs with multiple streams) were issued during the reporting period, and are summarized in the table below. Appendix B details relevant grant calls throughout 2022 and includes grant alerts for 2023.

| Grant | Deadline | Information |
|--|-----------|---|
| Front End Engineering and Design Studies – Energy Innovation Program – Natural Resources Canada | 03-Oct-22 | Funding for carbon capture, utilization and storage projects. |
| Adaptation Resilience and Disaster Mitigation Program Stream – Green Infrastructure – Investing in Canada Infrastructure Program | 11-Oct-22 | Funding for infrastructure projects that increase structural/natural capacity to reduce/negate effects of flooding. |
| BC Active Transportation Infrastructure Grants Program – BC Ministry of Transportation | 21-Oct-22 | Funding through two streams to support active infrastructure: 1. Active Transportation Network Planning; 2. Infrastructure. |

| Grant | Deadline | Information |
|--|-----------------|---|
| Volunteer and Composite Fire Department Training and Equipment – Community Emergency Preparedness – UBCM | 21-Oct-22 | Funding for training and purchase of new or replacement equipment. |
| Hosting BC – viaSport BC | 28-Oct-22 | Funding to grow participation in sports among under-represented groups and in under-represented areas of the province. |
| 2022 Small Projects – Enabling Accessibility Fund – Employment and Social Development Canada | 01-Nov-22 | Funding to improve community and workplace accessibility. |
| New Horizons for Seniors Program – Employment and Social Development Canada | 01-Nov-22 | Funding for projects impacting seniors, including capital assistance. |
| Enhancement and Restoration Grant – Habitat Conservation Trust Foundation | 04-Nov-22 | Funding for projects focused on conservation and management of fish, wildlife and their habitats. |
| Reaching Each and Every One: A Community Sport Intervention – Canadian Parks and Recreation Association | 10-Nov-22 | Funding for support to community level projects to remove barriers and increase recreational sport access, participation and retention rates for equity-deserving groups. |
| Civil Forfeiture Grant – Province of BC | 23-Nov-22 | Funding for community-based projects for crime prevention, restorative justice, Indigenous healing, or gender-based violence. |
| Indigenous Cultural Safety and Cultural Humility Training – Community Emergency Preparedness – UBCM | 25-Nov-22 | Funding for cultural safety and humility training, adapting emergency management tools to be inclusive of Indigenous peoples, and support to Indigenous communities for emergency mitigation, preparedness, response and recovery. |
| DIVERSIFY – Capital and Innovation Program – Island Coastal Economic Trust | 25-Nov-22 | Funding through 6 streams to support strategic economic development initiatives: 1. Business and Industry; 2. Downtown Revitalization; 3. Strategic Tourism Infrastructure; 4. Destination Trails; 5. Innovation Infrastructure; 6. Innovation Support. |

| Grant | Deadline | Information |
|---|-----------|--|
| Multiculturalism and Anti-Racism Grants – Multiculturalism BC | 25-Nov-22 | Funding to support projects that seek to reduce systemic racism, hate incidents and build capacity in racialized communities. |
| Community Sport Development Fund – viaSport BC | 29-Nov-22 | Funding to support sports clubs/organizations to improve sport participation, reduce barriers and serve under-represented populations. |
| Community Wildfire Prevention Grant – Wawanesa Insurance | 01-Dec-22 | Funding for communities to increase their resilience to wildfires through risk reduction or prevention activities. |
| Regional Community to Community Forum – UBCM | 02-Dec-22 | Funding for events to increase understanding and improved relations between First Nations and Local Government. |
| Destination Development Fund – Ministry of Tourism and Immigration | 07-Dec-22 | One-time grants to support continued recovery and resiliency of the tourism sector post-pandemic through two streams: 1: Projects to build or rejuvenate tourism infrastructure, visitor amenities, tourist attractions; 2: Projects to improve destination competitiveness. |
| Connecting Communities – BC Connectivity Infrastructure (Canada/BC): First intake | 15-Dec-22 | First intake of funding to expand broadband connectivity infrastructure to underserved, remote and rural and Indigenous communities. |
| Healthy Canadians and Communities Fund – Public Health Agency of Canada | 21-Dec-22 | Funding for interventions that address health inequities through three streams: 1. Creating supportive social environments for tobacco prevention and cessation; 2. Creating food environments that enable access to healthy foods to improve healthy eating; 3. Creating and/or promoting healthy built environments to increase physical activity. |

| Grant | Deadline | Information |
|---|-----------|--|
| Rural Economic Diversification and Infrastructure Program – Ministry of Employment, Business and Economic Development | 04-Jan-23 | Funding for rural economic development projects that promote economic capacity building, economic diversification, resilience, clean economy and infrastructure development through three streams: 1: Economic Capacity; 2: Economic Diversification; 3: Forest Impact Transition. CRD is excluded but EAs may request an exemption. |
| Green Jobs – Science and Technology Internship Program – Natural Resources Canada | 11-Jan-23 | Funding for youth training placements to build knowledge and skills for future employment in the Natural Resources sectors. |
| Documentary Heritage Communities Program – Libraries and Archives Canada | 12-Jan-23 | Funding to commemorate local history and heritage. |
| Canada Summer Jobs – Employment and Social Development Canada | 12-Jan-23 | Funding for wage subsidies for employers to create summer work experiences for youth 15-30 years of age. |
| TD Friends of the Environment Foundation Grant – TD Bank | 15-Jan-23 | Funding for environmental initiatives with a primary focus on environmental education and green space programs. |
| BC Vision Zero Grant Program – BC Injury and Prevention Unit | 16-Jan-23 | Funding for projects that protect vulnerable road users from serious injury, disability or death. |
| Infrastructure Planning Grant Program – Ministry of Municipal Affairs | 18-Jan-23 | Funding for projects supporting the development of sustainable community infrastructure. |
| 2023 Emergency Support Services – Community Emergency Preparedness Fund – UBCM | 27-Jan-23 | Capacity support for emergency support services including volunteer recruitment, training and purchase of equipment. |
| Wildfire Community Preparedness Day – FireSmart Canada | 31-Jan-23 | Funding to support Wildfire Community Preparedness Day May 6, 2023. |
| Connecting Communities BC – BC Connectivity Infrastructure (Canada/BC): Second intake | 15-Feb-23 | Second intake of connectivity funding program to expand broadband internet services to underserved rural, remote and Indigenous communities. |

| Grant | Deadline | Information |
|---|-------------------------|---|
| Disaster Risk Reduction – Climate Adaptation – Community Emergency Preparedness Fund – UBCM | 24-Feb-23 | Funding for disaster risk reduction and climate-related risks through three streams: 1. Foundational Activities; 2. Non-Structural Projects; 3. Small-scale Structural Projects. |
| Green and Inclusive Community Buildings – Infrastructure Canada | 28-Feb-23 | Funding through two streams to build and adapt community buildings to reduce GHG and improve climate change resilience: 1. Large retrofits and new buildings; 2 Small and medium retrofit projects. |
| 2023 Emergency Operations Centres: Training and Equipment – Community Emergency Preparedness – UBCM | 31-Mar-23 | Funding for purchase of equipment and supplies to maintain/improve EOCs and training. |
| Broadband Fund – Canadian Radio and Television Commission – Government of Canada | 18-Apr-23 | Funding for transport projects, mobile wireless projects and projects requiring operational funding to increase satellite transport capacity. |
| 2023 Public Notification and Evacuation Planning – Community Emergency Preparedness – UBCM | 28-Apr-23 | Funding for evacuation route planning and public notification, emergency support services and EOC training. |
| Community Anniversaries – Building Communities Through Arts and Heritage – Canadian Heritage | 30-Apr-23 | Funding for one-time events/capital projects that celebrate the 100th (or 125th/150th /175th, etc.) anniversary of a significant historical event/personality. |
| 2023 Fire Smart Community Funding and Supports Program – Community Resiliency Investment – UBCM | 31-Dec-23 | Funding to increase community resiliency through FireSmart planning/activities to reduce wildfire risk. |
| 2 Billion Trees Program – Government of Canada | Continuous through 2023 | Funding for tree planting through three streams: 1. Mass Planting; 2. Small-Scale Planting; 3. Urban/Suburban. |
| Forest Enhancement Society of BC | Continuous through 2023 | Funding support to reduce wildfire risk and increase community resilience. |
| Play Your Court Program – National Bank | Continuous through 2023 | Funding to revitalize more than 100 tennis courts in communities across Canada. |

| Grant | Deadline | Information |
|---|------------|---|
| Building Recommissioning Grant – Green Municipal Fund Community – Federation of Canadian Municipalities | Continuous | Funding to identify opportunities to reduce whole-building energy use by up to 5-15 percent (with higher savings possible), extend equipment life and reduce maintenance costs. Two types of projects are eligible for this grant – building recommissioning and building retro-commissioning. |
| Canada Cultural Spaces – Canadian Heritage | Continuous | Funding for improvement of physical conditions for heritage, culture and creative innovation. |
| Capital Projects: Signature Initiative – Green Municipal Fund – Federation of Canadian Municipalities | Continuous | Funding (combined loans and grants) to help Canadian cities and communities of all sizes implement bold environmental projects that reduce GHG emissions and protect the air, water or land. |
| Commemorate Canada – Canadian Heritage | Continuous | Funding for initiatives that commemorate and celebrate historical figures, places, events and accomplishments of national significance. |
| Community Building Monitoring and Analysis Grant – Green Municipal Fund– Federation of Canadian Municipalities | Continuous | Funding to track energy use of existing community facilities over time, compare the energy performance of their buildings to similar buildings in other municipalities and identify opportunities to save energy. Funding is intended for community building owners who do not have a building monitoring and analysis system in place. |
| GHG Reduction Pathway Feasibility – Green Municipal Fund – Federation of Canadian Municipalities | Continuous | Funding to assess feasibility for projects that reduce energy and GHGs for recreational and cultural facilities. |
| McConnell Foundation Fund | Continuous | Funding for projects in three streams: 1. Climate; 2. Reconciliation; 3. Communities. |
| Medium and Heavy Duty Zero Emission Vehicles Program – Transport Canada | Continuous | Funding to encourage adoption of medium and heavy-duty zero emissions vehicles. |
| Planning Stream Early Support for Sustainable Affordable Housing – Green Municipal Fund – Federation of Canadian Municipalities | Continuous | Funds for deliverables required in applications for additional funding of energy efficient affordable housing. |

| Grant | Deadline | Information |
|--|------------|--|
| Regional Innovation Ecosystems – Pacific Economic Development Canada | Continuous | Funding to create, grow and nurture inclusive ecosystems that support business needs. |
| Smart Renewables and Electrification Pathways Program – Natural Resources Canada | Continuous | Four funding streams: 1 Established Renewables; 2 Emerging Technologies; 3 Grid Modernization (the only eligible Applicants are Utilities and System Operators); 4 Strategic Dialogue Linked Projects. |
| Stormwater Quality, Community Project – Green Municipal Fund Capital Project – Federation of Canadian Municipalities | Continuous | Funding for capital projects that allow a community to remove 60% of total suspended solids or a significant amount of other contaminants (e.g., E.coli, salt, grease) from its stormwater runoff. |
| Zero Emission Transit Fund – Infrastructure Canada | Continuous | Funding through two components to support public transit and school bus operators to electrify their fleets: 1. Planning projects; 2. Capital projects. |

CONCLUSION

The CRD recognizes grants are a supplementary funding source to address the needs of services provided to the region. The External Grants Update outlines how the CRD continues to integrate and consider these grant opportunities relative to service needs, as well as informing local partners of these opportunities through the Grants Dashboard and Grants Alerts. The CRD will continue to provide a summary of activities and outcomes in the External Grants Update on a bi-monthly basis.

RECOMMENDATION

There is no recommendation. This report is for information only.




| | |
|---------------|---|
| Submitted by: | Lia Xu, MSc., CPA, CGA, Finance Manager, Local Services |
| Concurrence: | Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer |
| Concurrence: | Shawn Carby, Acting Chief Administrative Officer |

ATTACHMENT(S)

- Appendix A: 2022 External Grants Dashboard
- Appendix B: 2022-2023 Grant Alerts

APPENDIX A 2022 EXTERNAL GRANTS DASHBOARD

(Updated as of 12-Dec-22)

|  Approved |  Pending |  Declined / Withdrawn |
|--|---|--|
| 27 | 19 | 6 |
| \$10,834,290 | \$33,424,839 | \$36,977,420 |

2022 Approved Grants

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|--------------------|---|--|-------------|----------------|
| Executive Services | Rural and Northern Communities – Investing in Canada Infrastructure Program | SSI: Maliview Wastewater Treatment Plant Upgrade | 1,989,000 | 2020 |
| | Canada Community Revitalization Fund – Pacific Economic Development Agency of Canada | SSI: Revitalization of Centennial Park in Ganges Village | 561,784 | 2021 |
| | 2021-22 Salt Spring Island Transit Annual Operating Agreement – SSI Paratransit System funding through Safe Restart | Salt Spring Island Paratransit System (Total 295K) | 70,514 | 2022 |
| | ICBC Road Improvement Program | Salt Spring Island Speed Reader Boards | 21,200 | 2022 |

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|--------------------------------|---|--|-------------|----------------|
| Executive Services (con't) | Canada Summer Jobs – Employment and Social Development Canada | Panorama Recreation – Aquatics | 14,854 | 2022 |
| | Canada Summer Jobs – Employment and Social Development Canada | Salt Spring Island Recreation | 10,163 | 2022 |
| Integrated Water Services | Accelerate Fund - MITACS | MITACS Accelerate Fund to support the Molecular Profiling and Spatiotemporal Analysis of Volatile Organic Compounds at Wastewater Treatment Facility Project (VIU-led grant) | 60,000 | 2022 |
| | Restructure Implementation Grant | Conversion for Florence Lake Improvement District | 5,000 | 2021 |
| Parks & Environmental Services | Zero Emissions Vehicle Incentive Program – Natural Resources Canada | Capital Region Electric Vehicle Charging Initiative (Total grant awarded 457K, CRD portion is 315K) | 315,000 | 2021 |
| | Zero Emission Vehicle Awareness Initiative – Natural Resources Canada | Capital Region E-Mobility Awareness Initiative | 224,000 | 2021 |
| | 2022 Extreme Heat Risk Mapping, Assessment, and Planning – Community Emergency Preparedness Fund – UBCM | Capital Regional Extreme Heat Vulnerability Mapping Dashboard | 150,000 | 2022 |
| | Community Buildings Greenhouse Gas Reduction Pathway Feasibility Study Grant – Green Municipal Fund – Federation of Canadian Municipalities | Developing a GHG Reduction Pathway for Capital Regional District Recreation Centres | 148,400 | 2021 |

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|---|--|---|-------------|----------------|
| Parks & Environmental Services (con't) | Local Government Climate Action Program – Ministry of Environment and Climate Change | Climate Action Initiatives | 126,082 | 2022-24 |
| | Canada Community Revitalization Fund – Pacific Economic Development Agency of Canada | Elk Lake Fishing Dock Replacement and Enhancement of Accessibility Project | 109,000 | 2021 |
| | Early Learning and Child Care Program – Enabling Accessibility Fund | Owl's Nest Preschool Inclusive Outdoor Space Project | 70,000 | 2022 |
| | Zero Emission Vehicle Infrastructure Program, MURBS, Workplaces and LDV Fleets – Natural Resources Canada | Eight Level Two Electric Vehicle Chargers | 40,000 | 2020 |
| | Implementation Offer Program – BC Hydro | Supporting Private Sector Investment in Public EV Charging: Guidelines and Resources Project | 35,000 | 2022 |
| | Grant Program for Specialized Equipment and Training for Police and Related Agencies – Civil Forfeiture Office | CRD Regional Parks Compliance and Enforcement Program | 8,080 | 2021 |
| | Asset Management Planning Program – UBCM | SEAPARC's Leisure Complex Facility Condition Assessment | 6,450 | 2022 |
| Planning and Protective Services | Reaching Home: Canada's Homelessness Strategy – Employment and Social Development Canada | CRD Reaching Home Program – Designated Communities stream (total 2022-2024, includes incremental funding increase). | 6,422,052 | 2022-24 |
| | 2022 FireSmart Community Funding & Supports – Community Resiliency Investment Program – UBCM | Capital Region FireSmart Program Establishment Project | 282,444 | 2021 |

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|---|---|---|-------------------|----------------|
| Planning and Protective Services (con't) | CMHC Seed Grant Funding | Campus View Redevelopment Project | 63,100 | 2021 |
| | Sustainable Affordable Housing – Green Municipal Fund – Federation of Canadian Municipalities | Targeting a Net Zero Energy Ready in a 104-unit Affordable Housing Redevelopment in Saanich, BC Project | 25,000 | 2021 |
| | 2021 Evacuation Route Planning Stream – Community Emergency Preparedness Fund – UBCM | Capital Regional District Evacuation Route Planning | 25,000 | 2021 |
| | 2022 Emergency Operations Centre and Training Grant Stream – Community Emergency Preparedness Fund – UBCM | CRD EOC Upgrade Project | 24,665 | 2022 |
| | 2022 Emergency Support Services – Community Emergency Preparedness Fund – UBCM | ESS Modernization Project | 22,502 | 2022 |
| | 2022 Community Connectedness Stream – PlanH Healthy Communities Grant | Building Community Connections with Equity-Seeking Groups Currently Underrepresented in Active Transportation project | 5,000 | 2022 |
| Total | | | 10,834,290 | |


2022 Pending Grants

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|---------------------------|--|---|-------------|----------------|
| Executive Services | Environmental Quality – Green Infrastructure Stream – Investing in Canada Infrastructure Program | SSI: Cedars of Tuam – New Well and Water Treatment Plant | 1,143,948 | 2022 |
| | CleanBC Organic Infrastructure and Collection Program – Organic Processing Infrastructure | Salt Spring Island Composting Project | 168,462 | 2021 |
| | Community Grants – Salt Spring Island Foundation | SSI: Mount Maxwell Park Land Acquisition | 100,000 | 2022 |
| | Active Transportation Infrastructure Stream – BC Active Transportation Infrastructure Grants Program | SSI: Merchant Mews Pathway Project | 81,900 | 2022 |
| | Reaching Each and Everyone: A Community Sport Intervention Program – Canadian Parks and Recreation Association | SSI: Inclusive Recreation Project | 50,000 | 2022 |
| | Infrastructure Planning Grant Program | SSI: Mount Erskine Water System Infrastructure Condition Assessment | 10,000 | 2022 |
| | Community Grants – Salt Spring Island Foundation | Salt Spring Island Multi-space Dance Project | 10,000 | 2022 |
| Integrated Water Services | Strategic Priorities Fund – Canada Community Building Fund | Regional Water Supply Main No. 4 Mt. Newton to Highway 17 Section Replacement | 6,000,000 | 2022 |

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|-----------------------------------|---|--|-------------|----------------|
| Integrated Water Services (con't) | Environmental Quality – Green Infrastructure Stream – CleanBC Communities Fund – Investing in Canada Infrastructure Program | JDF: Anderson Cove Water Main Extension Project | 1,766,905 | 2022 |
| | Environmental Quality – Green Infrastructure Stream – Investing in Canada Infrastructure Program | SGI: Skana Water System Storage Tank Replacement | 535,272 | 2022 |
| Parks & Environmental Services | Climate Change Mitigation Sub-Stream – Green Infrastructure Stream – Investing in Canada Infrastructure Program | Capital Regional District Public Electric Vehicle Charging Network project | 6,403,671 | 2022 |
| | Strategic Priorities Fund – Canada Community Building Fund | Lochside Regional Trail and Swan Lake Trestle Enhancement Project, Capital Region, Victoria, BC | 5,999,999 | 2022 |
| | Active Transportation Fund –Infrastructure Canada | Galloping Goose Regional Trail and Selkirk Trestle Enhancement Project (Submitted by Ministry of Transportation and Infrastructure, in partnership with Regional Parks). | 5,848,328 | 2022 |
| | Strategic Priorities Fund Canada Community Building Fund | Lochside Regional Trail and Brett Avenue Trestle Enhancement Project, Capital Region, Victoria, BC | 4,376,354 | 2022 |
| | Active Transportation Infrastructure Stream – BC Active Transportation Infrastructure Grants Program | Mayne Island Regional Trail Phase 1 Development Project | 500,000 | 2022 |
| | CleanBC – BC Hydro Commercial Custom Program | Panorama Energy Recovery Project | 200,000 | 2020 |

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|---|--|--|-------------|----------------|
| Parks & Environmental Services (con't) | Community-Nominated Priority Places Species at Risk – Environment and Climate Change Canada (Expression of Interest) | Species at Risk Assessment, Planning, and Habitat Restoration at Mill Hill Regional Park | 180,000 | 2022 |
| | New Horizons for Seniors – Employment and Social Development Canada | Community Garden Improvements at the Greenglade Community Centre | 25,000 | 2020 |
| | New Horizons for Seniors – Employment and Social Development Canada | Dinner Bay Seniors Circuit Project | 25,000 | 2022 |
| Total | | | 33,424,839 | |

X 2022 Declined / Withdrawn Grants

| Department | Grant Program | Project | Amount (\$) | Year Submitted |
|--------------------------------|--|--|-------------------|----------------|
| Executive Services | Canada Summer Jobs – Employment and Social Development Canada | Panorama Recreation – Camps (Declined) | 35,796 | 2022 |
| | Canada Summer Jobs – Employment and Social Development Canada | SEAPARC (Declined) | 28,576 | 2022 |
| | Canada Summer Jobs – Employment and Social Development Canada | Regional Parks (Declined) | 3,648 | 2022 |
| Integrated Water Services | Large-scale stream – Disaster Mitigation and Adaptation Fund – Infrastructure Canada | CRD – Regional Water System Upgrades Project (Declined) | 36,900,000 | 2021 |
| Parks & Environmental Services | Scotts’ Gro for Good – Scotts Canada | Greenglade Community Garden Enhancement Project (Declined) | 2,500 | 2022 |
| | Sustainability Scholars Program – University of British Columbia | Understanding Pathways to Equitable Energy Retrofits of Purpose-Built Rental Multi-Unit Residential Buildings in the CRD (Withdrawn) | 6,900 | 2022 |
| Total | | | 36,977,420 | |

APPENDIX B 2022-2023 GRANT ALERTS

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|---|---|
| 10-Jan-22 | CleanBC Building Innovation Fund – Ministry of Environment and Climate Change Strategy [LINK] | Funding through five streams to support building sector innovation projects: 1. Material, Component and System Manufacturing 2. Digital Technology Solutions 3. Demonstration Projects 4. Open Call for Innovations 5. Information Sharing and Market Transformation. |
| 25-Jan-22 | Canada Summer Jobs – Employment and Social Development Canada [LINK] | Funding to organizations who employ youth (ages 15-30) for summer work. |
| 25-Jan-22 | Habitat Stewardship Program for Species at Risk – Environment and Natural Resources Canada [LINK] | Funding for habitat projects for species at risk. |
| 31-Jan-22 | Reopening Fund – Celebration and Commemoration Program – Canadian Heritage [LINK] | Funding for commemorative / celebratory events and educational/awareness materials to support local economics impacted by COVID-19. |
| 31-Jan-22 | Wildfire Community Preparedness Day -22 – FireSmart Canada [LINK] | Funding to support an annual event to prepare for Wildfires. |
| 03-Feb-22 | Young Canada Works – Young Canada Works in Both Official Languages – Canadian Heritage [LINK] | Funding for wage subsidies for summer students: 1. Young Canada Works in Heritage Organizations; 2. Young Canada Works in Both Official Languages. |

| DEADLINE | PROGRAM | DESCRIPTION |
|------------|---|--|
| 14-Feb-22 | Early Learning and Child Care Small Projects Component – Enabling Accessibility Fund [LINK] | Funding to improve accessibility and safety in regulated/licensed ELCC Centres. |
| 23-Feb-22 | Environmental Quality Program Stream – Green Infrastructure – Investing in Canada Infrastructure Program [LINK] | Third intake to provide infrastructure funding to support stormwater, wastewater, potable water, solid waste, and remediation projects. |
| 25-Feb-22 | Emergency Operations Centres & Training – Community Emergency Preparedness Fund – UBCM [LINK] | Funding for supplies, equipment, and capacity for Emergency Operations Centres. |
| 28-Feb-22 | Scotts’ Gro for Good – Communities in Bloom Program [LINK] | Funding for projects that create or maintain a garden with a beneficial purpose. |
| 11-Mar-22 | Family Violence Initiative Fund – RCMP [LINK] | Funding to organizations with a related mandate to support response to family violence. |
| 11-Mar -22 | Jumpstart Community Development Grants – Canadian Tire [LINK] | Funding for sport / recreational projects through two streams: 1. Operational stream and 2. Programming stream. |
| 22-Mar-22 | Micro-Grants – Canada Service Corps [LINK] | Funding through four streams to support youth-related projects: 1. Service Placements – National; 2. Service Placements – Regional; 3. Micro-Grants and 4. Micro-Grants Diversity. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|---|--|
| 25-Mar-22 | Expressions of Interest – Low Carbon Economy Challenge – Environment and Natural Resources Canada [LINK] | Funding for projects that reduce Greenhouse Gas Emissions towards Canada’s 2030 target. |
| 31-Mar-22 | Active Transportation Fund – Infrastructure Canada [LINK] | Funding through two streams to support active transportation planning and stakeholder engagement projects as well as new or enhancing active transportation infrastructure: 1. Planning and Design Projects and 2. Capital Projects. |
| 01-Apr-22 | Professional Arts Festivals and Performing Arts Series Presenters – Canada Arts Presentation Fund, Culture, History and Sport Canada [LINK] | Funding to support existing professional arts festivals and performing art series presenters. |
| 07-Apr-22 | Capital Projects Stream – Rural Transit Solutions Fund, Infrastructure Canada [LINK] | Funding to support delivery of rural transit solutions. |
| 08-Apr-22 | 2022/2023 Community to Community Forum – UBCM [LINK] | Funding to host a Regional Community to Community Forum. |
| 13-Apr-22 | Community Investment Program – Canada Internet Registration Authority [LINK] | Funding to support community internet projects. |
| 14-Apr-22 | Community Grants Program – Victoria Foundation [LINK] | Funding to support projects that benefit community well-being in the Capital Region. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|---|---|
| 20-Apr-22 | Environmental Damages Fund – Environment and Natural Resources Canada [LINK] | Funding from fines to support projects for restoration, environmental quality improvement, research/development, and education/awareness. |
| 22-Apr-22 | 2022 Strengthening Communities’ Services – UBCM [LINK] | Part of Safe Restart Funding to provide support to unsheltered homeless populations and address community impacts. |
| 29-Apr-22 | AgriSpirit Fund – Farm Credit Canada [LINK] | Funding to capital and sustainability projects where the city or town’s population is less than 150,000. |
| 29-Apr-22 | Emissions Performance – CleanBC Industry Fund – Ministry of Environmental Protection and Sustainability [LINK] | Funding through three streams to reduce GHG emissions in industries: 1. Emissions Performance; 2. Innovation Accelerator; 3. Project Feasibility Studies. |
| 29-Apr-22 | Heritage Legacy Fund – Heritage Awareness Program – Heritage BC [LINK] | Funding through four streams to support heritage resources projects: 1. Heritage Conservation Program; 2. Heritage Awareness Program; 3. Heritage Planning Program and 4. Indigenous Partnership Program. |
| 30-Apr-22 | Community Anniversaries – Building Communities Through Arts and Heritage – Culture, History and Sport Canada [LINK] | Funding for one-time events/capital projects that celebrate the 100th (or 125th/150th/175th, etc.) anniversary of a significant historical event/ personality. |
| 06-May-22 | Asset Management Planning – UBCM [LINK] | Funding to support asset management development (planning/training/resources, etc.). |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|--|--|
| 09-May-22 | Tourism Events Program – Destination BC [LINK] | Funding to support marketing costs for projects that help increase tourism in BC. |
| 13-May-22 | Go Electric Public Charger Program – CleanBC – Ministry of Energy Mines and Low Carbon Innovation [LINK] | Funding through rebates for public Direct Current Fast Chargers. |
| 25-May-22 | CleanBC Communities Fund – Green Infrastructure – Investing in Canada Infrastructure Program-British Columbia [LINK] | Third intake to fund renewable energy, clean energy transportation, energy efficiency, and clean energy infrastructure projects. |
| 27-May-22 | Innovation Accelerator – CleanBC Industry Fund – Ministry of Environmental Protection and Sustainability [LINK] | Funding through three streams to reduce GHG emissions in industries: 1. Emissions Performance; 2. Innovation Accelerator; 3. Project Feasibility Studies. |
| 31-May-22 | Organics Infrastructure Program: Second Intake – Low Carbon Leadership Fund, Canada – Ministry of Environmental Protection and Sustainability [LINK] | Funding to projects that divert organic waste from landfills and increase capacity for organic processing in BC. |
| 01-Jun-22 | 2022 PlanH Healthy Communities Grant Program [LINK] | Funding through two streams to help advance policies, programs and strategies that improve health equity: 1. Community Connectedness and 2. Healthy Public Policy. |
| 03-Jun-22 | Project Feasibility Studies – CleanBC Industry Fund– Ministry of Environmental Protection and Sustainability [LINK] | Funding through three streams to reduce GHG emissions in industries: 1. Emissions Performance; 2. Innovation Accelerator; 3. Project Feasibility Studies. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|--|--|
| 03-Jun-22 | Ghost Gear Fund – Fisheries and Oceans Canada [LINK] | Funding to projects that prevent / mitigate the risk of ghost fishing and encourage sustainable fishing practices to reduce plastic in oceans. |
| 06-Jun-22 | Canadian Women in Local Leadership (CanWILL): Second Intake – Federation of Canadian Municipalities [LINK] | Funding through FCM for social inclusion capacity initiatives to support women for municipal leadership positions. |
| 10-Jun-22 | Extreme Heat Risk Mapping, Assessment, and Planning – Community Emergency Preparedness Fund – UBCM [LINK] | Funding to help develop assessments and response plans and strategies to adapt to risks associated with extreme heat. |
| 24-Jun-22 | 2022/2023 Community Wellness Grant Program – Island Health [LINK] | Funding to support collaborative community-led initiatives for upstream wellness intervention projects. |
| 24-Jun-22 | Age-friendly Communities Grants – Public Health Agency of Canada [LINK] | Funding through two streams to support building age-friendly communities: 1. Projects; 2. Planning. |
| 30-Jun-22 | Strategic Priorities Fund – Canada Community Building Fund – UBCM [LINK] | Funding for large and regional infrastructure and capacity building projects that support objectives of the Canada Community-Building Fund. |
| 05-Jul-22 | Rail Safety Improvement Program – Infrastructure, Technology and Research – Transport Canada [LINK] | Funding to support projects that improve public safety at rail property and rail lines. |

| DEADLINE | PROGRAM | DESCRIPTION |
|--------------------------|--|--|
| 13-Jul-22 | Infrastructure Planning Grant – BC Ministry of Municipal Affairs [LINK] | Funding for local governments to develop/improve long-term plans. |
| 15-Jul-22 | Local Food Infrastructure Fund – Agriculture Canada [LINK] | Funding for infrastructure that helps create or expand a food system. |
| 22-Jul-22 (Postponed) | Disaster Mitigation and Adaptation Fund – Infrastructure Canada [LINK] | Funding to infrastructure projects to mitigate climate-related risks and disasters. |
| 22-Jul-22 | Opportunities Fund for Persons with Disabilities; National or Regional Component – Employment and Social Development Canada [LINK] | Funding to support individuals and employers with disability inclusion and accessibility in employment. |
| 22-Jul-22 | Age Well at Home Initiative – Employment and Social Development Canada [LINK] | Funding through two streams to enable seniors to age in place: 1. Scaling up for Seniors and 2. In home support Pilot. |
| 01-Aug-22 | 2022/2023 Community to Community Forum – UBCM [LINK] | Funding to host a Regional Community to Community Forum. |
| 02-Sep-22 | 2022 Asset Management Planning – UBCM [LINK] | Funding to support asset management development (planning/training/resources etc.). |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|---|---|
| 27-Sep-22 | Small Projects Stream – National Infrastructure Fund [LINK] | Funding for increased use and uptake of natural and hybrid infrastructure and community awareness activities. |
| 30-Sep-22 | ChildCare BC New Spaces Fund – BC Ministry of Children and Families [LINK] | Funding to create licensed childcare spaces in BC. |
| 30-Sep-22 | Disaster Risk Reduction-Climate Adaptation Fund – Community Emergency Preparedness Fund – UBCM [LINK] | Funding to support risk reduction from future disasters due to natural hazards and climate-related risks. |
| 03-Oct-22 | Front End Engineering and Design Studies – Energy Innovation Program – Natural Resources Canada [LINK] | Funding for carbon capture, utilization and storage projects. |
| 11-Oct-22 | Adaptation Resilience and Disaster Mitigation Program Stream – Green Infrastructure – Canada-British Columbia Investing in Canada Infrastructure Program [LINK] | Funding for infrastructure projects that increase structural/natural capacity to reduce/negate effects of flooding. |
| 21-Oct-22 | BC Active Transportation Infrastructure Grants Program – BC Ministry of Transportation [LINK] | Funding through two streams to support active infrastructure: 1. Active Transportation Network Planning; 2. Infrastructure. |
| 21-Oct-22 | Volunteer and Composite Fire Department Training and Equipment – Community Emergency Preparedness – UBCM [LINK] | Funding for training and purchase of new or replacement equipment. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|--|--|
| 28-Oct-22 | Hosting BC – via Sport BC [LINK] | Funding to grow participation in sports among under-represented groups and in under-represented areas of the province. |
| 01-Nov-22 | 2022 Small Projects – Enabling Accessibility Fund – Employment and Social Development Canada [LINK] | Grants up to \$100K to improve community and workplace accessibility. |
| 01-Nov-22 | New Horizons for Seniors Program – Employment and Social Development Canada [LINK] | Funding for projects impacting seniors, including capital assistance. |
| 04-Nov-22 | Enhancement and Restoration Grant – Habitat Conservation Trust Foundation [LINK] | Funding for projects focused on conservation and management of fish, wildlife and their habitats. |
| 10-Nov-22 | Reaching Each and Every One: A Community Sport Intervention – Canadian Parks and Recreation Association [LINK] | Funding to support community-level projects to remove barriers and increase recreational sport access, participation and retention rates for equity-deserving groups. |
| 23-Nov-22 | Civil Forfeiture Grant – Province of BC [LINK] | Funding for community-based projects using the proceeds from the civil forfeiture process for crime prevention, restorative justice, Indigenous healing, or gender-based violence. |
| 25-Nov-22 | Indigenous Cultural Safety and Cultural Humility Training – Community Emergency Preparedness – UBCM [LINK] | Funding for cultural safety and humility training, adapting emergency management tools to be inclusive of Indigenous peoples, and support to Indigenous communities for emergency mitigation, preparedness, response and recovery. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|--|--|
| 25-Nov-22 | DIVERSIFY – Capital and Innovation Program – Island Coastal Economic Trust [LINK] | Funding through 6 streams to support strategic economic development initiatives: 1. Business and Industry; 2. Downtown Revitalization; 3. Strategic Tourism Infrastructure; 4. Destination Trails; 5. Innovation Infrastructure; 6. Innovation Support. |
| 25-Nov-22 | Multiculturalism and Anti-Racism Grants – Multiculturalism BC [LINK] | Funding to support projects that seek to reduce systemic racism, hate incidents and build capacity in racialized communities. |
| 29-Nov-22 | Community Sport Development Fund – viaSport BC [LINK] | Funding to support sports clubs/organizations to improve sport participation, reduce barriers and serve under-represented populations. |
| 01-Dec-22 | Community Wildfire Prevention Grant – Wawanesa Insurance [LINK] | Funding for communities to increase their resilience to wildfires through risk reduction or prevention activities. |
| 02-Dec-22 | Regional Community to Community Forum – UBCM [LINK] | Funding for events to increase understanding and improved relations between First Nations and Local Governments. |
| 07-Dec-22 | Destination Development Fund – Ministry of Tourism and Immigration [LINK] | One-time grants to support continued recovery and resiliency of the tourism sector post-pandemic through two streams: Stream 1: Projects to build or rejuvenate tourism infrastructure, visitor amenities, tourist attractions; Stream 2: Projects to improve destination competitiveness. |
| 15-Dec-22 | Connecting Communities – BC Connectivity Infrastructure (Canada/BC): First intake [LINK] | First Intake of funding to expand broadband connectivity infrastructure to underserved, remote and rural Indigenous communities. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|--|--|
| 21-Dec-22 | Healthy Canadians and Communities Fund – Public Health Agency of Canada [LINK] | Funding for interventions that address health inequities through three streams: 1. Creating supportive social environments for tobacco prevention and cessation; 2. Creating food environments that enable access to healthy foods to improve healthy eating; 3. Creating and or promoting healthy built environments to increase physical activity. |
| 04-Jan-23 | Rural Economic Diversification and Infrastructure Program – Ministry of Employment, Business and Economic Development [LINK] | Funding for rural economic development projects that promote economic capacity building, economic diversification, resilience, clean economy and infrastructure development through three streams: 1: Economic Capacity; 2: Economic Diversification; 3: Forest Impact Transition. CRD is excluded but EAs may request a exemption. |
| 11-Jan-23 | Green Jobs – Science and Technology Internship Program – Natural Resources Canada [LINK] | Funding for youth training placements to build knowledge and skills for future employment in the Natural Resources sectors. |
| 12-Jan-23 | Documentary Heritage Communities Program – Libraries and Archives Canada [LINK] | Funding to commemorate local history and heritage. |
| 12-Jan-23 | Canada Summer Jobs – Employment and Social Development Canada [LINK] | Funding for wage subsidies for employers to create summer work experiences for youth 15-30 years of age. |
| 15-Jan-23 | TD Friends of the Environment Foundation Grant – TD Bank [LINK] | Funding for environmental initiatives with a primary focus on environmental education and green space programs. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-----------|--|---|
| 16 Jan-23 | BC Vision Zero Grant Program – BC Injury and Prevention Unit [LINK] | Funding for projects that protect vulnerable road users from serious injury, disability or death. |
| 18-Jan-23 | Infrastructure Planning Grant Program – Ministry of Municipal Affairs [LINK] | Funding for projects supporting the development of sustainable community infrastructure. |
| 27-Jan-23 | 2023 Emergency Support Services – Community Emergency Preparedness Fund – UBCM [LINK] | Capacity support for emergency support services including volunteer recruitment, training and purchase of equipment. |
| 31-Jan-23 | Wildfire Community Preparedness Day – FireSmart Canada [LINK] | Funding to support Wildfire Community Preparedness Day May 6, 2023. |
| 15-Feb-23 | Connecting Communities BC – BC Connectivity Infrastructure (Canada/BC): Second intake [LINK] | Second intake of connectivity funding program to expand broadband internet services to underserved rural, remote and Indigenous communities. |
| 24-Feb-23 | Disaster Risk Reduction – Climate Adaptation – Community Emergency Preparedness Fund – UBCM [LINK] | Funding for disaster risk reduction and climate-related risks through three streams: 1. Foundational Activities; 2. Non-Structural Projects; 3. Small-scale Structural Projects. |
| 28-Feb-23 | Green and Inclusive Community Buildings – Infrastructure Canada [LINK] | Funding through two streams to build and adapt community buildings to reduce GHG and improve climate change resilience: 1. Large retrofits and new buildings; 2 Small and medium retrofit projects. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-------------------------|--|---|
| 31-Mar-23 | 2023 Emergency Operations Centres: Training and Equipment – Community Emergency Preparedness – UBCM [LINK] | Funding for purchase of equipment and supplies to maintain/improve EOCs and training. |
| 18-Apr-23 | Broadband Fund – Canadian Radio and Television Commission – Government of Canada [LINK] | Funding for transport projects, mobile wireless projects and projects requiring operational funding to increase satellite transport capacity. |
| 28-Apr-23 | 2023 Public Notification and Evacuation Planning – Community Emergency Preparedness – UBCM [LINK] | Funding for evacuation route planning and public notification, emergency support services and EOC training. |
| 30-Apr-23 | Community Anniversaries – Building Communities Through Arts and Heritage – Canadian Heritage [LINK] | Provides funding for one-time events/capital projects that celebrate the 100th (or 125th/150th /175th, etc.) anniversary of a significant historical event/personality. |
| 31-Dec-23 | 2023 Fire Smart Community Funding and Supports Program – Community Resiliency Investment – UBCM [LINK] | Funding to increase community resiliency through FireSmart planning/activities to reduce wildfire risk. |
| Continuous through 2023 | 2 Billion Trees Program – Government of Canada [LINK] | Funding for tree planting through three streams: 1. Mass Planting; 2. Small-Scale Planting; 3. Urban/Suburban. |
| Continuous through 2023 | Forest Enhancement Society of BC [LINK] | Funding support to reduce wildfire risk and increase community resilience. |

| DEADLINE | PROGRAM | DESCRIPTION |
|-------------------------|--|---|
| Continuous through 2023 | Play Your Court Program – National Bank of Canada [LINK] | Funding to revitalize more than 100 tennis courts in communities across Canada. |
| Continuous | Building Recommissioning Grant – Green Municipal Fund Community – Federation of Canadian Municipalities [LINK] | Funding to identify opportunities to reduce whole-building energy use by up to 5-15 percent (with higher savings possible), extend equipment life and reduce maintenance costs. Two types of projects are eligible for this grant – building recommissioning and building retro-commissioning. |
| Continuous | Canada Cultural Spaces – Canadian Heritage [LINK] | Funding for improvement of physical conditions for heritage, culture and creative innovation. |
| Continuous | Capital Projects: Signature Initiative – Green Municipal Fund – Federation of Canadian Municipalities [LINK] | Funding (combined loans and grants) to help Canadian cities and communities of all sizes implement bold environmental projects that reduce GHG emissions and protect the air, water or land. |
| Continuous | Commemorate Canada – Canadian Heritage [LINK] | Funding for initiatives that commemorate and celebrate historical figures, places, events and accomplishments of national significance. |
| Continuous | Community Building Monitoring and Analysis Grant – Green Municipal Fund – Federation of Canadian Municipalities [LINK] | Funding to track energy use of existing community facilities over time, compare the energy performance of their buildings to similar buildings in other municipalities and identify opportunities to save energy. Funding is intended for community building owners who do not have a building monitoring and analysis system in place. |

| DEADLINE | PROGRAM | DESCRIPTION |
|------------|--|---|
| Continuous | GHG Reduction Pathway Feasibility – Green Municipal Fund – Federation of Canadian Municipalities [LINK] | Funding to assess feasibility for projects that reduce energy and GHGs for recreational and cultural facilities. |
| Continuous | McConnell Foundation Fund [LINK] | Funding to support projects through three streams 1. Climate; 2. Reconciliation; 3. Communities. |
| Continuous | Medium and Heavy Duty Zero Emission Vehicles Program – Transport Canada [LINK] | Funding to encourage adoption of medium and heavy-duty zero emissions vehicles. |
| Continuous | Planning Stream Early Support for Sustainable Affordable Housing – Green Municipal Fund – Federation of Canadian Municipalities [LINK] | Funds for deliverables required in applications for additional funding of energy efficient affordable housing. |
| Continuous | Regional Innovation Ecosystems – Pacific Economic Development Canada [LINK] | Funding to create, grow and nurture inclusive ecosystems that support business needs. |
| Continuous | Smart Renewables and Electrification Pathways Program – Natural Resources Canada [LINK] | Four funding streams: 1 Established Renewables; 2 Emerging Technologies; 3 Grid Modernization (the only eligible Applicants are Utilities and System Operators) 4 Strategic Dialogue Linked Projects. |
| Continuous | Stormwater Quality, Community Project – Green Municipal Fund – Federation of Canadian Municipalities [LINK] | Funding for capital projects that allow a community to remove 60% of total suspended solids or a significant amount of other contaminants (e.g. E.coli, salt, grease) from its stormwater runoff. |

| DEADLINE | PROGRAM | DESCRIPTION |
|------------|---|---|
| Continuous | Zero Emission Transit Fund – Infrastructure Canada [LINK] | Funding through two components to support public transit and school bus operators to electrify their fleets: 1. Planning projects; 2. Capital projects. |



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**TO REPORT TO FINANCE COMMITTEE
MEETING OF WEDNESDAY, JANUARY 04, 2023**

SUBJECT **Bylaw No. 4536: Security Issuing Bylaw, Spring 2023**

ISSUE SUMMARY

Approval of the security issuing Bylaw No. 4536 for borrowings by the Capital Regional District (CRD).

BACKGROUND

To meet the Municipal Finance Authority (MFA) Spring 2023 borrowing requirements, the CRD must adopt a security issuing bylaw per Sections 410 and 411 of the *Local Government Act*. The legislation requires an adopted security issuing bylaw prior to the MFA’s issue of debt authorized under loan authorization bylaws for both CRD’s own borrowings and borrowings on behalf of municipalities requesting debt. The adoption of the CRD security issuing bylaw 4536 will provide the authority to enter the Spring 2022 MFA debenture issue in the amount of \$4,204,000 with a repayment term over 15 years as outlined in Table 1 below.

Debt issuance is undertaken twice annually by the Municipal Finance Authority (MFA). The process requires the CRD Board to adopt separate security issuing bylaws for each borrower.

The approved bylaws are then submitted to the Ministry of Municipal Affairs for approval.

The CRD is requesting the issuance of securities as follows in Table 1 below:

TABLE 1: Capital Regional District Financial Plan Borrowing – (\$ Millions)

| Security Issuing Bylaw No. | Service | LOAN AUTHORIZATION | | | | Term of issue | Issue amount (\$M) | Notes |
|----------------------------|----------------------------|--------------------|------------------|----------------|-----------------|---------------|--------------------|-----------------------------------|
| | | Bylaw No. | Authorized (\$M) | Borrowed (\$M) | Remaining (\$M) | | | |
| 4536 | Regional Water Supply | 4382 | \$46.000 | \$0.000 | \$46.000 | 15 | \$4.000 | 2023 Capital Plan Projects |
| | Florence Lake Water System | 4394 | \$0.300 | \$0.000 | \$0.300 | 15 | \$0.204 | Water Distribution Infrastructure |
| | TOTAL | | | | | | \$4.204 | |

There were no municipal requests submitted to the CRD for the MFA 2023 Spring Issue.

ALTERNATIVES

Alternative 1

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4536, “Security Issuing Bylaw No. 1, 2023”, be introduced and read a first, second, and third time; and
2. That Bylaw No. 4536 be adopted.

Alternative 2

That adoption of Bylaw No. 4536 be deferred back to staff for amendments.

IMPLICATIONS

Financial Implications

The CRD funds capital projects through various sources including long term borrowing. Debt is one financing tool utilized to spread costs of capital over time. Financial implications for borrowings are included within the approved financial plan bylaw for the respective years.

The Regional Water Supply request of \$4.0M is a partial draw of approved borrowing identified in the 2023 Capital Plan required to fund various equipment procurement and infrastructure projects.

The Florence Lake Water Service borrowing of \$0.204M is the first and final draw of funding to facilitate capital expenditures related to major infrastructure improvements following the conversion of the improvement district to a CRD service.

Borrowing and Rate Details

Each borrowing request will be funded by the MFA as part of the spring issue, with proceeds anticipated in April. The amortization period of the loan is stipulated in the loan authorization bylaws which are based on the period established during the public approval process. The rate and initial term will be determined by the MFA at time of issue in April. As of 2021, the period with which rates will be locked may differ from the historical 10-year initial term. Depending on market conditions at the time of issuance, the MFA may use longer initial and renewal periods under certain market conditions.

As of December 20, 2022, the current indicative market interest provided by the Municipal Finance Authority of BC are:

| Loan Amortization | MFABC – Indicative Rates |
|--------------------------|---------------------------------|
| 5 years | 3.44% |
| 10 years | 3.78% |
| 15 years | 4.13% |
| 20 years | 4.22% |
| 25 years | 4.22% |
| 30 years | 4.22% |

MFA issues rate forecasts to be used for financial planning and analytical purposes. As part of the CRD Financial Planning process each year, MFA indicative rates are used to estimate planned principal and interest costs.

CONCLUSION

The CRD through security issuing bylaw is enabled to borrow from the MFA for both regional district and municipal borrowings. No municipal requests for the Spring MFA 2023 issue have been submitted to the CRD. The services and municipalities requesting the borrowing will bear the resulting debt service costs. Approval of these bylaws is recommended to permit participation in the MFA Spring 2023 debt issuance.

RECOMMENDATION

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4536, "Security Issuing Bylaw No. 1, 2023", be introduced and read a first, second, and third time; and
2. That Bylaw No. 4536 be adopted.

| | |
|---------------|--|
| Submitted by: | Rianna Lachance, BCom, CPA, CA, Senior Manager, Financial Services |
| Concurrence: | Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer |
| Concurrence: | Stephen Henderson, Acting General Manager, Corporate Services |
| Concurrence: | Larisa Hutcheson, P. Eng., Acting Chief Administrative Officer |

ATTACHMENT(S)

Appendix A: Bylaw No. 4536, Security Issuing Bylaw No. 1, 2023

**CAPITAL REGIONAL DISTRICT
BYLAW NO. 4536**

**A BYLAW TO AUTHORIZE ENTERING INTO AN AGREEMENT RESPECTING FINANCING
BETWEEN THE CAPITAL REGIONAL DISTRICT AND THE
MUNICIPAL FINANCE AUTHORITY OF BRITISH COLUMBIA**

WHEREAS:

- A. The Municipal Finance Authority of British Columbia (the “Authority”) may provide financing of capital requirements for Regional Districts or for their member municipalities by the issue of debentures or other evidence of indebtedness of the Authority and lending the proceeds therefrom to the Regional District on whose request the financing is undertaken;
- B. Under the provisions of section 411 of the *Local Government Act*, the amount of borrowing authorized by each of the following loan authorization bylaws, the amount already borrowed under the authority thereof, the amount of authorization to borrow remaining thereunder, and the amount being issued under the authority thereof by this bylaw;
- C. The table contained in this bylaw is to provide clarity and information for the purposes of this bylaw;
- D. The Board of the Capital Regional District (the “Regional District”) hereby requests that such financing shall be undertaken through the Authority.

NOW THEREFORE the Board of the Regional District in open meeting assembled enacts as follows:

- 1. The Authority is hereby requested and authorized to finance from time to time the undertakings, as further described in the Loan Authorization Table below, at the sole cost and on behalf of the Regional District up to, but not exceeding Four Million and Two Hundred and Four Thousand Dollars (\$4,204,000) in lawful money of Canada (provided that the Regional District may borrow all or part of such amount in such currency as the Trustees of the Authority shall determine but the aggregate amount in lawful money of Canada and in Canadian Dollar equivalents so borrowed shall not exceed \$4,204,000 in Canadian Dollars) at such interest and with such discounts or premiums and expenses as the Authority may deem appropriate in consideration of the market and economic conditions pertaining.

| Security Issuing Bylaw No. | Service | LOAN AUTHORIZATION | | | | Term of issue | Issue amount (\$M) | Notes |
|----------------------------|----------------------------|--------------------|------------------|----------------|-----------------|---------------|--------------------|-----------------------------------|
| | | Bylaw No. | Authorized (\$M) | Borrowed (\$M) | Remaining (\$M) | | | |
| 4536 | Regional Water Supply | 4382 | \$46.000 | \$0.000 | \$46.000 | 15 | \$4.000 | 2023 Capital Plan Projects |
| | Florence Lake Water System | 4394 | \$0.300 | \$0.000 | \$0.300 | 15 | \$0.204 | Water Distribution Infrastructure |
| | TOTAL | | | | | | \$4.204 | |

2. Upon completion by the Authority of financing undertaken pursuant hereto, the Chair and officer assigned the responsibility of financial administration of the Regional District, on behalf of the Regional District and under its seal shall, at such time or times as the Trustees of the Authority may request, enter into and deliver to the Authority one or more agreements, which said agreement or agreements shall be substantially in the form annexed hereto as Schedule "A" and made part of this bylaw (such Agreement or Agreements as may be entered into, delivered or substituted hereinafter referred to as the "Agreement") providing for payment by the Regional District to the Authority of the amounts required to meet the obligations of the Authority with respect to its borrowings undertaken pursuant hereto, which Agreement shall rank as debenture debt of the Regional District.
3. The Agreement in the form of Schedule "A" shall be dated and payable in the principal amount or amounts of monies and in Canadian dollars or as the Authority shall determine and subject to the *Local Government Act*, in such currency or currencies as shall be borrowed by the Authority under Section 1 and shall set out the schedule of repayment of the principal amount together with interest on unpaid amounts as shall be determined by the Treasurer of the Authority.
4. The obligation incurred under the said Agreement shall bear interest from a date specified therein, which date shall be determined by the Treasurer of the Authority, and shall bear interest at a rate to be determined by the Treasurer of the Authority.
5. The Agreement shall be sealed with the seal of the Regional District and shall bear the signature of the Chair and the officer assigned the responsibility of financial administration of the Regional District.
6. The obligations incurred under the said Agreement as to both principal and interest shall be payable at the Head Office of the Authority in Saanich and at such time or times as shall be determined by the Treasurer of the Authority.
7. During the currency of the obligations incurred under the said Agreement to secure borrowings in respect of the Regional District Loan Authorization Bylaws No. 4382 and 4394

if the anticipated revenues accruing to the Regional District from the operation of the “Water Supply Local Service Establishment Bylaw No. 1, 1997” and the “Florence Lake Water System Local Service Establishment Bylaw No. 1, 2020” services are at any time insufficient to meet the annual payment of interest and the repayment of principal in any year, there shall be requisitioned an amount sufficient to meet such insufficiency.

8. The Regional District shall provide and pay over to the Authority such sums as are required to discharge its obligations in accordance with the terms of the Agreement, provided, however, that if the sums provided for in the Agreement are not sufficient to meet the obligations of the Authority, any deficiency in meeting such obligations shall be a liability of the Regional District to the Authority and the Board of the Regional District shall make due provision to discharge such liability.
9. The Regional District shall pay over to the Authority at such time or times as the Treasurer of the Authority so directs such sums as are required pursuant to section 15 of the *Municipal Finance Authority Act* to be paid into the Debt Reserve Fund established by the Authority in connection with the financing undertaken by the Authority on behalf of the Regional District pursuant to the Agreement.
10. This bylaw may be cited as "Security Issuing Bylaw No. 1, 2023".

| | | | |
|-------------------------|----|--------|------|
| READ A FIRST TIME THIS | th | day of | 20__ |
| READ A SECOND TIME THIS | th | day of | 20__ |
| READ A THIRD TIME THIS | th | day of | 20__ |
| ADOPTED THIS | th | day of | 20__ |

CHAIR

CORPORATE OFFICER

Schedule "A" to Bylaw # _____

CANADA

PROVINCE OF BRITISH COLUMBIA

AGREEMENT

Regional District of _____

The Regional District of _____ (the "Regional District") he promises to pay to the Municipal Finance Authority of British Columbia (the "Authority") at its Head Office in Saanich, British Columbia, the sum of _____ DOLLARS (\$_____) in lawful money of Canada, together with interest thereon from the ___ day of _____ 20__, at varying rates of interest, calculated semi-annually, in each and every year during the currency of this Agreement; and payments of principal and interest shall be as specified in the schedule attached commencing on the ___ day of _____ 20__, provided that in the event the payments of principal and interest hereunder are insufficient to satisfy the obligations of the Authority undertaken on behalf of the Regional District, the Regional District shall pay over to the Authority such further sums as are sufficient to discharge the obligations of the Regional District to the Authority.

DATED at _____, British Columbia, this ___ day of _____, 20__.

IN TESTIMONY WHEREOF and under the authority of Bylaw # _____ cited as "_____",
this Agreement is sealed with the Corporate Seal of the Regional District of _____ and signed by the Chair and Treasurer thereof.

Chair

Treasurer

Pursuant to the *Local Government Act*, I certify that the within Agreement has been lawfully and validly made and issued and that its validity is not open to question on any ground whatsoever in any court of the Province of British Columbia.

Deputy Inspector of Municipalities of British Columbia

PRINCIPAL AND/OR SINKING FUND DEPOSIT AND INTEREST PAYMENTS

| Date of Payment | Total Payment | Principal/Sinking Fund Deposit | Interest |
|------------------------|----------------------|---|-----------------|
| | \$ | \$ | \$ |
| | \$ | \$ | \$ |
| | \$ | \$ | \$ |



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**REPORT TO FINANCE COMMITTEE
MEETING OF WEDNESDAY, JANUARY 04, 2023**

SUBJECT **Bylaw No. 4532: Temporary Borrowing (Seagirt Water System Upgrades)
Bylaw No. 1, 2022**

ISSUE SUMMARY

Approval of a Temporary Borrowing Bylaw authorizing short-term funds for projects included in the approved five-year capital plan for the Seagirt Water System upgrades.

BACKGROUND

Following a successful elector assent approval process the Capital Regional District (CRD) Board adopted Loan Authorization Bylaw No. 4488 at its meeting of December 14, 2022. Bylaw No. 4488 authorizes funding to upgrade to the existing Seagirt Water System and facilitate integration of the upgraded system to the Juan de Fuca Water Distribution Service. A temporary borrowing bylaw is required to facilitate capital expenditures in the short term before long term debt is issued against the loan authorization bylaw.

Long term debt will be issued near or at completion of the project when the total borrowing amount is known. The conversion of temporary borrowings to long term debt will require Board approval of a Security Issuing Bylaw, which are brought forward in advance of the annual MFA spring or fall debt issuances.

ALTERNATIVES

Alternative 1

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4532, "Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 1, 2022", be introduced and read a first, second and third time; and
2. That Bylaw No. 4532 be adopted.

Alternative 2

That Bylaw No. 4532 be referred back to staff for additional information.

IMPLICATIONS

Financial Implications

The proposed temporary borrowing bylaw will give CRD access to interim financing according to the terms specified in Loan Authorization Bylaw No. 4488. Temporary borrowing will not exceed the difference between the total \$2,100,000 authorized by the loan authorization bylaw. The use of the temporary borrowing will be based on the timing of approved capital expenditures. The associated financing costs will be monthly variable interest-only payments. Currently, MFA's short term borrowing rate is 4.29% (variable rate as of November 07, 2022). Construction is expected

to take less than one year to complete, during which the construction costs are expected to be financed by this temporary borrowing bylaw. The cash flows required to service short-term debt are in the approved financial plan.

CONCLUSION

Temporary borrowing authority, through the approval of the Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 4532, is required to access interim financing to fund the Seagirt water system upgrades. Timely access to borrowed funds is critical to meeting the approved five-year capital program. All temporary borrowings will be either repaid within five years or converted to long-term debt up to the maximum stated in the approved Loan Authorization Bylaw No. 4488.

RECOMMENDATION

The Finance Committee recommends to the Capital Regional District Board:

1. That Bylaw No. 4532, “Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 1, 2022”, be introduced and read a first, second and third time; and
2. That Bylaw No. 4532 be adopted.

| | |
|---------------|--|
| Submitted by: | Rianna Lachance, BCom, CPA, CA, Senior Manager, Financial Services |
| Concurrence: | Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer |
| Concurrence: | Ian Jesney, P. Eng., Acting General Manager, Integrated Water Services |
| Concurrence: | Stephen Henderson, Acting General Manager, Corporate Services |
| Concurrence: | Larisa Hutcheson, P. Eng., Acting Chief Administrative Officer |

ATTACHMENT(S)

Appendix A: Bylaw 4532, “Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 1, 2022”

CAPITAL REGIONAL DISTRICT
BYLAW NO. 4532

A BYLAW TO AUTHORIZE TEMPORARY BORROWINGS
FOR THE SEAGIRT WATER SYSTEM LOCAL SERVICE

WHEREAS:

- A. It is provided by Section 409 of the Local Government Act that the Board may where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily from any person under the conditions therein set out;
B. The Board has adopted Bylaw No. 4488, "Seagirt Water System Local Service Loan Authorization Bylaw No. 1, 2022", in the amount of Two Million, One Hundred Thousand Dollars (\$2,100,000);
C. The issuance of the said Security Issuing bylaw has been temporarily deferred.

NOW THEREFORE the Board of the Capital Regional District in open meeting assembled, enacts as follows:

- 1. The Board is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of Two Million, One Hundred Thousand Dollars (\$2,100,000) as the same may be required, at the prevailing interest rate.
2. The money so borrowed shall be used solely for the purpose set out in the said Bylaw No. 4488.
3. The proceeds from the Security Issuing bylaw, or so much thereof as may be necessary, shall be used to repay the money so borrowed.
4. This Bylaw may be cited as the "Temporary Borrowing (Seagirt Water System Upgrades) Bylaw No. 1, 2022".

READ A FIRST TIME THIS day of 202__
READ A SECOND TIME THIS day of 202__
READ A THIRD TIME THIS day of 202__
ADOPTED THIS day of 202__

CHAIR

CORPORATE OFFICER