



# Capital Regional District **2015 Annual Report**



Making a difference...together

# Table of Contents

## Introduction

Message from the Board Chair. . . . .	4
Message from the Chief Administrative Officer . . . . .	5
2015 Board of Directors . . . . .	6
Executive Team/Officers. . . . .	7

## The Region

Profile . . . . .	9
Core Services Provided to the Region . . .	10
Corporate & Financial Services . . . . .	11
Drinking Water. . . . .	12
Education, Outreach & Information . . . .	13
Environmental Protection. . . . .	14
Environmental Resource Management . .	15
Health & Well-Being . . . . .	16
Protective Services. . . . .	17
Recreation, Arts & Culture . . . . .	18
Regional Infrastructure. . . . .	19
Regional Parks . . . . .	20
Regional Planning . . . . .	21
Social Housing . . . . .	22
Wastewater Management . . . . .	23

## 2015 Progress

Delivering on Board, Corporate & Core Service Priorities . . . . .	25
Sustainable . . . . .	26
Livable . . . . .	30
Vibrant . . . . .	34
Collaborate. . . . .	37
Serve . . . . .	39

## 2015 Financial Highlights

Financial Reporting . . . . .	41
Consolidated Financial Position . . . . .	42
Statement of Operations . . . . .	43
Financing . . . . .	45
Capital Investment. . . . .	46
CRHD Statement of Financial Position . . .	48
CRHD Statement of Operations Summary	48







# Introduction

The Capital Regional District (CRD) is the regional government for 13 municipalities and three electoral areas on southern Vancouver Island and the nearby Gulf Islands, serving more than 377,000 citizens<sup>1</sup>.

<sup>1</sup>BC Stats 2015 estimate



# Message from the Board Chair

I wish to extend my appreciation to our past and current Board members for their sound governance and commitment to their roles as both Board members and committee members.

It is with great excitement that we, the Capital Regional District (CRD) Board of Directors, continue our work of relationship development, cultural understanding and governance inclusion with the First Nations within our region.

In 2015, the CRD Board developed strategic priorities to guide the direction and major activities of the CRD. From these, corporate actions and strategies were developed to ensure the cost-effective and efficient delivery of services. The focus has been on enabling sustainable growth, enhancing community well-being and developing cost-effective infrastructure while continuing to provide core services throughout the region.

The CRD Board is made up of municipal and electoral level politicians who are tasked to look at the cost of local government to taxpayers and to find how we can maximize efficiency and minimize the tax burden for the region's taxpayers.



With this in mind, we are excited to focus our attentions and sound decision-making to the activities of the organization, centralized into the themes of sustainable, livable, vibrant, collaborate and serve. We approach our shared goals and regional responsibility with common effort and common purpose, with passion and dedication to pave a better path for those who follow in our footsteps.

A handwritten signature in black ink that reads "Barbara Desjardins". The script is fluid and cursive.

Barbara **DESJARDINS**  
2016 Chair  
Capital Regional District Board of Directors

# Message from the Chief Administrative Officer

It is my pleasure to report on the 2015 activity and initiatives of the Capital Regional District (CRD). This report highlights the accomplishments and overall performance of our organization as we work toward the goals and priorities set by the Board of Directors.

The CRD has implemented strategies and actions to manage regional growth, support economic development and community well-being, protect the environment and respond to climate change. The organization takes pride in providing innovative and cost-effective infrastructure and services throughout the region.

The CRD, as a local government and shared services provider, develops partnerships to facilitate and deliver projects and services that benefit municipalities, electoral areas, First Nations and the region as a whole. The work and expertise of our professional staff is supported by the dedication of more than 1,600 volunteers and the active participation of residents in the region.

This annual report provides an overview of the work, achievements and financial highlights of 2015. The summary of our core services shows the breadth and scope of what our employees do on a daily basis. The report also outlines the key accomplishments and progress that we have made on priorities and initiatives. The summary of our overall financial position, together with indicators, demonstrates our commitment to fiscal accountability and measuring our performance.



I would like to express my gratitude to our capable and responsive workforce and our many partner agencies and volunteers for the time, knowledge and resources they have contributed to the successes of this organization. I also want to acknowledge our residents, First Nations and member municipalities for their valuable insights and commitment to our community. We live and work in one of the most beautiful places in the world, and this is due in no small part to the commitment of our residents and stakeholders.

A handwritten signature in black ink, appearing to read 'R. Lapham', written in a cursive style.

**Robert LAPHAM**  
Chief Administrative Officer  
Capital Regional District

# 2015 Board of Directors

The Capital Regional District (CRD) is governed by a 24-member Board of Directors that is supported by more than 75 committees and commissions. The Board is composed of one or more elected officials from each of the local governments within the CRD's boundaries. Each local government has one director position on the Board for every 25,000 people (or portion thereof). The directors also sit as members of the Capital Regional Hospital District Board.

## Chair

- ▶ Nils **JENSEN**, Oak Bay
- ▶ Barbara **DESJARDINS**, Esquimalt  
(incoming, December)

## Vice-Chair

- ▶ Dave **HOWE**, Southern Gulf Islands  
Electoral Area

## Directors

- ▶ Marianne **ALTO**, Victoria
- ▶ Richard **ATWELL**, Saanich
- ▶ Denise **BLACKWELL**, Langford
- ▶ Susan **BRICE**, Saanich
- ▶ Judy **BROWNOFF**, Saanich
- ▶ Vic **DERMAN**, Saanich
- ▶ Barbara **DESJARDINS**, Esquimalt
- ▶ Alice **FINALL**, North Saanich
- ▶ Carol **HAMILTON**, Colwood
- ▶ Lisa **HELPS**, Victoria
- ▶ Mike **HICKS**, Juan de Fuca Electoral Area
- ▶ Ben **ISITT**, Victoria
- ▶ Wayne **McINTYRE**, Salt Spring Island  
Electoral Area
- ▶ Colin **PLANT**, Saanich
- ▶ Steve **PRICE**, Sidney
- ▶ John **RANNS**, Metchosin
- ▶ David **SCREECH**, View Royal
- ▶ Lanny **SEATON**, Langford
- ▶ Maja **TAIT**, Sooke
- ▶ Ken **WILLIAMS**, Highlands
- ▶ Ryan **WINDSOR**, Central Saanich
- ▶ Geoff **YOUNG**, Victoria



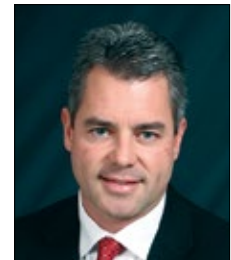


# Executive Team/Officers

The Capital Regional District is administered by a Chief Administrative Officer and an executive team of other officers appointed by the Board who are delegated various responsibilities and authorities. Members of the executive leadership team ensure effective and efficient organizational alignment and policy. Each member of the team also manages one of the organization's five departments: Executive Services, Integrated Water Services, Parks & Environmental Services, Planning & Protective Services, Technology & Initiatives.

## Executive Leadership Team & Officers

- ▶ Robert **LAPHAM**, Chief Administrative Officer
- ▶ Larisa **HUTCHESON**, General Manager, Parks & Environmental Services
- ▶ Diana **LOKKEN**, General Manager, Technology & Initiatives
- ▶ Kevin **LORETTE**, General Manager, Planning & Protective Services
- ▶ Ted **ROBBINS**, General Manager, Integrated Water Services
- ▶ Brent **REEMS** (*Corporate Officer*), Senior Manager, Legislative & Information Services
- ▶ Rajat **SHARMA** (*Acting Chief Financial Officer*), Senior Manager, Financial Services









# The Region

## Profile

Encompassing 237,000 hectares, including 70 Gulf Islands, the capital region is a sought-after destination, renowned for its mild climate, beautiful coastlines and natural ecosystems.

The capital region offers a balance between rural and urban lifestyles, from the farming communities in North Saanich to the evergreen hills of Sooke, from the artisan networks on the Gulf Islands to the business hub of the City of Victoria, the province's capital. It is home to the Canadian Pacific Naval Fleet and multiple world-class institutions, including Camosun College, Royal Roads University and the University of Victoria.

Tourism, technology, health care and government services are key industries in the region, a place where residents and tourists can enjoy the Pacific Ocean, old growth rainforests, outdoor adventure, world-class culinary experiences and a vibrant arts and culture scene.

The traditional territories of 22 First Nations span portions of the region, and 11 of those Nations hold reserve lands throughout the capital region.

The Capital Regional District works with others to operate, deliver and manage services to ensure our region is sustainable, livable and vibrant for our 377,000 residents.

<sup>1</sup>BC Assessment

<sup>2</sup>Statistics Canada, 2011 Census

<sup>3</sup>BC Stats



**\$79.5B**

total assessment of residential property<sup>1</sup>

**160,635**



total households in the capital region<sup>2</sup>



**1.1%**

estimated population growth rate per year<sup>3</sup>

**≈88,000**



businesses in the capital region in 2015<sup>3</sup>



**\$769M**

10-yr average annual value of building permits

# Core Services Provided to the Region

The Capital Regional District (CRD) was incorporated in 1966 to provide regional decision-making on issues that transcend municipal boundaries.

The CRD plays a key role in providing services that can be delivered efficiently and effectively through region-wide or shared service delivery models such as community parks, recreation facilities, sewer pipes, drinking water and recycling.

The CRD has more than 200 service, infrastructure and financing agreements with municipalities and electoral areas to deliver services in the following categories:

- ▶ **regional**, where all municipalities and electoral areas are served;
- ▶ **sub-regional**, where two or more jurisdictions are served; and
- ▶ **local**, in the electoral areas where the CRD is the local government.

The CRD works collaboratively with First Nations and other levels of governments and has a direct relationship with individuals, businesses, organizations and institutions that access regional utilities and services and with communities that collaborate for regional services on behalf of their residents.

The CRD owns and operates the Capital Region Housing Corporation (CRHC), a non-profit provider of more than 1,200 affordable rental units in the region, and administers the Capital Regional Hospital District (CRHD). The CRHD invests in traditional health care service and provides capital funding for health care infrastructure such as health facilities and hospital equipment.

The CRD has a skilled workforce of more than 900 employees and works with service contractors and a network of more than 1,600 registered volunteers, making it a significant employer in the region.

Our core services are summarized on the following pages.

≈4,000  
people housed through  
regional social housing



carbon neutral regional  
operations since



2012

≈30,000  
drinking water quality tests  
conducted each year



in  
2015

347 kgs

regional per capita disposal rate



1,100+

regional recreation programs provided annually





The CRD is a leader in occupational health and safety in the workplace, thanks to the continued dedication and safety awareness of all staff and the hard work of our Joint Occupational Health and Safety Committees. Our WorkSafeBC Estimated Injury Rate is 25% better than industry average, and in 2015 alone, we received four awards from the North American Occupational Safety and Health steering committee and the Canadian Society of Safety Engineering.

[www.crd.bc.ca/careers](http://www.crd.bc.ca/careers)



**33**

safety awards and recognitions received over the last 13 years

## Corporate & Financial Services

Ensuring effective service delivery is at the core of our central services. The CRD demonstrates leadership in organizational performance based on a foundation of applying best practices throughout our corporate services and ensuring effective financial and audit reporting practices. We strive for continued advancement through ongoing workforce education, training and development, fostering exceptional customer service and investing in systems that increase efficiency in our operations.



Our integrated water service delivery model closely aligns and integrates water and wastewater infrastructure operating and engineering responsibilities, whether these are for our large regional water disinfection and transmission systems, sub-regional water distribution systems or wastewater collection and treatment systems for our many smaller local community systems.

Areas of focus include:

- ▶ operations
- ▶ watershed protection
- ▶ infrastructure engineering
- ▶ customer & technical services

[www.crd.bc.ca/service/drinking-water/watershed-protection](http://www.crd.bc.ca/service/drinking-water/watershed-protection)

**47.7M m<sup>3</sup>**   
of drinking water delivered  
in 2015 through the regional  
water supply system

## Drinking Water

Stewardship of our drinking water supply means careful management of the systems that bring the water from the source to your tap, ensuring safe and sustainable drinking water for today and into the future. The CRD is responsible for the supply of regional water across Greater Victoria and for distributing water directly to customers in several municipalities and electoral areas. Delivering safe drinking water requires more than a reliable network of water pipes. It also includes protecting the source, disinfecting the water and monitoring water quality, operating and maintaining transmission systems and investing in infrastructure replacement.



## Education, Outreach & Information

The CRD delivers programming designed to encourage behaviours that will ensure the continued health and sustainability of our region. This includes environmental education, in-person outreach at community events, regulatory enforcement and information provision for businesses and institutions, and partnerships within the community to further common goals. In addition, we have interpretive programs, nature centres and guided activities as part of our regional parks system. The CRD also provides relevant, timely and usable data and information through sub-regional profiles and fact sheets to ensure the accessibility of regional data.

The CRD shares information to support sustainability objectives and enhanced quality of life for current and future residents. Many resources are available on our website, including:

- ▶ fact sheets
- ▶ maps
- ▶ development statistics
- ▶ indicators
- ▶ publications
- ▶ and more

[www.crd.bc.ca/about/data](http://www.crd.bc.ca/about/data)

**+2.6M** 

unique visits to CRD websites in 2015





# Environmental Protection

Protecting and preserving for the benefit of both our natural environment and local residents requires the development and management of strategies, processes and guidelines. The CRD provides scientific and technical expertise within the organization and to municipalities and electoral areas to protect the region's environmental resources and functions through collaboration, service provision and support. Services provided by the CRD include monitoring and assessment of the environment, climate change mitigation and adaptation, environmental reporting and coordination of multi-stakeholder stewardship programs.

Through advocating, partnerships, restoration and monitoring, protection of our environment focuses on the optimal health in areas such as:

- ▶ ecosystems
- ▶ harbours
- ▶ watersheds
- ▶ wildlife & plants
- ▶ and many more

[www.crd.bc.ca/education/our-environment](http://www.crd.bc.ca/education/our-environment)



## 3,500

environmental samples  
collected for analysis in 2015



The management of regional solid waste requires a strong citizen understanding of what is waste, what isn't and how to best deal with their items. Through education initiatives and outreach activities, the CRD provides a vast amount of information on the five Rs:

- ▶ reduce
- ▶ reuse
- ▶ recycle
- ▶ recover
- ▶ residuals management

[www.myrecyclopedica.ca](http://www.myrecyclopedica.ca)

In 2015, the average gas capture rate was 1,085 ft<sup>3</sup>/min, capable of producing enough electricity to power

**1,100**



## Environmental Resource Management

Environmental Resource Management plans, develops and applies systems that will ensure integrated and beneficial use and reuse of our resources. Instead of viewing solid waste as garbage, the CRD sees waste as a commodity and seeks the highest and best use for these resources as demonstrated by initiatives such as methane gas capture and the ban on kitchen scraps from the landfill.



# Health & Well-Being

The Capital Regional Hospital District (CRHD) works to create a healthy region by investing in traditional health care services, developing health care facilities and providing capital funding for infrastructure such as acute care, residential care and hospital equipment. The CRHD and the CRD share the same Board of Directors and Officers.

The Health & Capital Planning Division supports and administers funding in the following areas:

- ▶ upgrading and renewing existing health facilities and medical equipment
- ▶ replacing existing buildings that have reached the end of their economic and functional life
- ▶ starting new projects and expanding existing facilities
- ▶ providing oversight and review of facility projects and expenditures for capital projects and health care equipment
- ▶ providing funding to Island Health for education and enforcement of public health bylaws
- ▶ providing funding to the Greater Victoria Coalition to End Homelessness

[www.crd.bc.ca/about/what-we-do/capital-regional-hospital-district](http://www.crd.bc.ca/about/what-we-do/capital-regional-hospital-district)



## \$9.25M

invested in health capital infrastructure in 2015





## Protective Services

To ensure continued public safety, the CRD offers protective services such as bylaw enforcement, animal control services and emergency management. The enforcement of bylaws locally includes community education, mediation, fines and injunctions for the purpose of maintaining good order, public health and safety. The CRD works in conjunction with other agencies to provide information, support and oversight to ensure a coordinated response to regional emergencies.

Emergency management services are in place to respond to a number of hazards in our region, including:

- ▶ earthquakes
- ▶ tsunamis
- ▶ severe weather
- ▶ wildland fires
- ▶ pandemics
- ▶ hazmat incidents
- ▶ flooding
- ▶ and more

[www.crd.bc.ca/prepare-yourself](http://www.crd.bc.ca/prepare-yourself)

**112,186**

regional 911 calls  
handled in 2015



# Recreation, Arts & Culture

Culture and recreation in the capital region ensure a high quality of life for citizens while providing a wide range of participatory and audience opportunities for residents and visitors alike. The CRD owns and administers local performing arts theatres, owns and operates libraries and funds museums in electoral areas and develops, operates and maintains multiple community amenities, including parkland, trails, children's playgrounds and recreation centres. The CRD supports new and ongoing arts activity in the region through sub-regional arts development funding and community arts funding on Salt Spring Island. This investment supports local arts organizations that provide employment and entertainment and bring provincial and national recognition to our region.

The CRD participants of the art service provide funding to arts organizations on behalf of eight municipalities in the capital region through three funding programs:

- ▶ operating grants
- ▶ project grants
- ▶ IDEA grants (Innovate, Develop, Experiment, Access)

[www.crd.bc.ca/service/arts-funding](http://www.crd.bc.ca/service/arts-funding)



**\$2.2M**

of arts funding  
distributed to 122  
organizations in 2015



# Regional Infrastructure

The well-being of our residents, the development of our communities and the economic growth of our region relies on integrated systems. The CRD operates, manages and maintains regional public infrastructure — including recreation and regional parks facilities, housing and health care complexes, fire halls and libraries, pump stations and pipe systems — to ensure our systems are sustainable and meet the needs of residents, member municipalities and electoral areas. The CRD receives significant support for the replacement and development of infrastructure from senior government through grants programs.

The CRD's infrastructure includes a broad and intricate network of:

- ▶ fee-simple parcels of land
- ▶ rights of way
- ▶ bridges, dams & other structures
- ▶ pipe systems
- ▶ recreation centres
- ▶ housing developments
- ▶ and much more

[www.crd.bc.ca/project/capital-projects](http://www.crd.bc.ca/project/capital-projects)

**\$52.9M**   
invested in capital in 2015





## Regional Parks

The CRD protects and manages more than 13,000 hectares of spectacular and accessible natural areas in 33 regional parks and trails on southern Vancouver Island and the Gulf Islands. Our parks and trails provide opportunities for outdoor experiences and activities that improve personal health and well-being while fostering appreciation, enjoyment and respect for the region's natural environments. The CRD develops and maintains park facilities, plans for future acquisitions, restores and conserves natural resources and offers interpretive programs for the continued stewardship of regional parks and trails.

The regional parks and trails system makes up more than 5% of the regional district. Responsible growth of these natural areas is made possible by the CRD's Land Acquisition Fund. Residents and visitors alike can participate in self-guided exploration or the 500+ programs offered annually.

[www.crd.bc.ca/parks-recreation-culture/parks-trails](http://www.crd.bc.ca/parks-recreation-culture/parks-trails)



**570**

interpretive programs  
hosted in 2015



# Regional Planning

The CRD maintains a regional information base and provides value-added analysis of the region's population, development, land use, transportation, housing and employment trends. By engaging in transportation planning — as well as developing, implementing, maintaining and updating a regional growth strategy — the CRD supports regional sustainability and the continued quality of life for current and future citizens.

The CRD prepares and monitors plans, policies and strategies to fulfill legislative requirements and to address emerging regional issues such as land use, transportation, food and agriculture and deer management. The CRD also supports municipalities and electoral areas in achieving multi-modal transportation goals and establishing partnerships to accelerate investments to address regional mobility needs.

[www.crd.bc.ca/project/regional-transportation](http://www.crd.bc.ca/project/regional-transportation)

**\$473,650** 

for cycling and walking infrastructure improvement projects distributed to 7 municipalities and 1 electoral area





# Social Housing

Affordable housing is the cornerstone of a healthy and economically strong community. The Capital Region Housing Corporation (CRHC), a wholly owned subsidiary of the CRD, provides low- and moderate-income families with safe, suitable homes that remain affordable as their lives and families change and grow. The CRHC also provides affordable housing for low-income seniors and for people living on government disability pensions. Additionally, the CRD's Regional Housing Trust Fund, a capital grant allocation program, assists non-profit and private housing providers in the new development of affordable housing units in the region. The CRHC Board of Directors includes four CRD Board representatives and three community members.

The primary activity of the CRHC is the day-to-day management of housing buildings, property management services and providing services to the residents living in 45 housing complexes within seven municipalities. To support community efforts to end homelessness in the region, the CRD administers the Federal Homelessness Partnering Strategy and participates and provides funding to the Greater Victoria Coalition to End Homelessness.

[www.crd.bc.ca/crhc](http://www.crd.bc.ca/crhc)

In 2015, we owned and operated



**1,286**  
affordable  
housing units





# Wastewater Management

Protecting the health of our local environment and the residents who call it home is at the forefront of regional wastewater management. The CRD works in co-operation with local municipalities, electoral areas and industry to ensure a consistent approach to stewardship and sustainability in the development of services to manage liquid wastes, septic systems and wastewater collection, treatment and disposal infrastructure across the region. Our services help to protect the local urban and rural watersheds and surrounding marine environment. The CRD currently operates six secondary wastewater treatment plants, five of which are located in the electoral areas.

Residential, commercial, industrial and institutional wastewater is collected from municipal or CRD systems, treated in various ways and discharged daily through seven CRD wastewater systems across the region. Many residents not connected to a community wastewater system rely on an estimated 26,000 on-site (or septic) systems within the regional boundaries for wastewater disposal.

[www.crd.bc.ca/service/sewers-wastewater-septic](http://www.crd.bc.ca/service/sewers-wastewater-septic)

In 2015, an average of

**100M**



litres of wastewater collected and discharged every day between two sub-regional systems









# 2015 Progress

## Delivering on Board, Corporate & Core Service Priorities

The 2015 Board of Directors established 51 strategic priorities within 12 areas to guide the direction and major activities of the Capital Regional District (CRD). In addition, the CRD identified nine corporate and core service priority areas that would ensure continued improvement in the effectiveness, efficiency and delivery of services.

The priority areas were grouped into five themes derived from the CRD's mission statement — sustainable, livable, vibrant, collaborate and serve — that summarize our overall commitment to the region and its residents.

The *2015-2018 Corporate Plan* and divisional service plans detailed the actions and strategies that the CRD would undertake in response to these Board, corporate and core service priorities.

This annual report outlines key accomplishments and progress made in 2015 in implementing those plans.

Because many initiatives and projects span multiple years and involve other organizations, the achievements described here capture only a snapshot of our organization's work.



# Sustainable

**WATERSHED RESTORATION** | The Bowker Creek Initiative, supported by the CRD, developed a blueprint to guide the restoration of the Bowker Creek Watershed and collaborated with the District of Oak Bay, the Greater Victoria School District No. 61 and the Oak Bay High School (OBHS) to implement the project. Restoration of this section of Bowker Creek adjacent to OBHS property has significantly improved water quality, habitat and flow conveyance while decreasing downstream flooding. Work involved clearing out bushes and trees that are mostly invasive, planting native plants with the participation of community members and OBHS students, and developing an accessible pathway, viewing area and outdoor classroom. Project funding was provided by the Federal Gas Tax Fund, and the District of Oak Bay secured \$738,000 in funding.



Environmental Protection



Biodiversity &  
Ecosystem Health



Bowker Creek

**DEER MANAGEMENT PILOT PROJECT** | In collaboration with municipalities, electoral areas, provincial wildlife authorities, stakeholders and farmers, the CRD developed a multi-faceted management strategy to reduce human-deer conflicts in rural and urban areas. As part of the pilot project, conflict reduction measures, educational initiatives and population reduction programs were implemented.



Biodiversity &  
Ecosystem Health



Education, Outreach  
& Information

**DAM UPGRADE** | The CRD upgraded the Colquitz River Dam outlet and structure, enhancing the fish habitat in Colquitz River and improving facilities for park users. The dam replaces a weir structure at the south end of Elk/Beaver Lake in Elk/Beaver Lake Regional Park and includes a fish-friendly ladder, a new spillway and new control works that better regulate water outflow, helping fish migrate to spawning beds. These improvements also support the fish enhancement efforts of local government and community partners in the Gorge Waterway Initiative. A new low-maintenance foot bridge below the dam and spillway ensure continued use of the Beaver Lake shoreline trail. The \$485,000 project included \$50,000 in partnership funding from the District of Saanich.



Environmental Protection



Regional Parks



Colquitz River Dam

**SEA LEVEL RISE PLANNING** | The CRD completed a multi-phase sea level rise planning project in partnership with regional municipalities and electoral areas and with funding from Natural Resources Canada's Climate Change Impacts and Adaptation Program (NRCan), Tides Canada, the City of Victoria and the District of Saanich. In BC, local governments have floodplain management responsibilities and are responsible for sea level rise planning. The first phase of the project involved preparing a Coastal Sea Level Rise Risk Assessment to further understand coastal vulnerabilities to sea level rise. The second phase involved identifying potential sea level rise adaptation approaches appropriate for regional municipalities and electoral areas, resulting in the development of a toolkit which prioritized planning, regulatory and site-specified adaptations.



Climate Change



Land Use Planning

**WASTEWATER FACILITY** | The CRD completed construction of the Craigflower Pump Station, an innovative and sustainable facility that will prevent wastewater overflows into Portage Inlet. The station replaced an existing facility that was built in 1971 and was designed to accommodate existing and future sewerage system capacity needs in View Royal, Colwood, Langford, Esquimalt and the Songhees and Esquimalt Nations. The station incorporates sustainable design features such as energy-efficient equipment, locally sourced Douglas fir beams, a rainwater capture and reuse system to water native landscape plants, passive heat recovery and natural light from large windows to minimize indoor lighting. It also features noise dampening systems and a sophisticated ventilation system to control odours. This facility is one of several CRD pump stations that complement existing neighbourhoods while meeting technical requirements, a feat made possible through innovative applications of engineering, technology and architecture.



Craigflower Pump Station

**WATER SUPPLY AREA REHABILITATION** | The CRD continued work on a 17-year rehabilitation program in the Leech water supply area that will ensure protection of and safe access to the region's future drinking water. Project milestones completed in 2015 included:

- ▶ safe installation of two bridges,
- ▶ removal of two unsafe bridges,
- ▶ replacement of numerous undersized culverts,
- ▶ rehabilitation of 2.4 kilometres of redundant road and
- ▶ construction of Chris Creek Road to facilitate access of vehicles to the Weeks Lake area.





**WASTE REDUCTION** | The CRD implemented a kitchen scraps landfill ban in January to maximize landfill life and facilitate the responsible recovery of resources from this material stream. As part of the Kitchen Scraps Strategy, the CRD gives haulers the option to deposit source-separated kitchen scraps at its Hartland transfer station for subsequent transfer off-site for composting and marketing. In December, a two-year contract for the hauling and processing of kitchen scraps in the region was awarded to D.L. Bins Ltd.



Hartland Landfill

**TAP BY TAP PROGRAM** | From January to June, the CRD offered the second round of the Tap by Tap: Multi-Unit Residential Program. The initiative provides free water- and energy-saving fixtures, including high-efficiency kitchen and bathroom faucet aerators and shower heads, to apartment building and property managers in the region on a first-come, first-serve basis. The 2015 program resulted in over 2,400 residential unit retrofits with an annual regional savings of 33 million litres of water, 5,500 gigajoules of energy, 230 tonnes of carbon dioxide emissions and \$150,000 in financial savings. This program was completed in partnership with the CRD Climate Action Program, CRD Water Conservation Program, City Green Solutions and FortisBC.



# Livable

**FUNDING AFFORDABLE HOUSING** | The CRD awarded five Regional Housing Trust Fund (RHTF) grants in 2015 to increase affordable housing in the region. As of March 2015, the RHTF was in its tenth year of operation.

The Cottage Grove Manor in Saanich, designated LEED Gold, is designed to provide shelter to seniors who have experienced or are at risk of homelessness. The Victoria Cool-Aid Society and the BC Housing Management Commission received an RHTF grant of \$675,000 to help develop the 45 affordable housing units for seniors.

Latitude Living Ltd. is building 34 affordable rental housing units in Esquimalt to provide shelter to individuals dealing with physical, mental health and addiction challenges. Nine of the units are specifically designed to be fully adaptable for those with physical disabilities. The project, which received \$425,000 in funding from the RHTF, and all of its facilities will be under the control and management of Island Health.

A total of 191 units for low-income singles, families and seniors in the region will be constructed with the support of \$2.385 million from the RHTF. The three separate affordable rental projects — two in Victoria and one in Saanich — are being run by the Greater Victoria Rental Development Society, the Society of St. Vincent de Paul and the Pacifica Housing Society.



Loreen Place, a project supported by the RHTF

**HEALTH FACILITIES PROJECTS** | In 2015, the Capital Regional Hospital District (CRHD) continued to invest in the region's health acute and residential care infrastructure by providing the local share of funding to Island Health for minor capital projects and equipment. Island Health received \$3.75 million for additions and improvements to existing health care facilities such as replacement of aging buildings or failing building systems, renovations to accommodate service delivery changes and modernization of systems to accommodate technological advances. The CRHD supported minor projects such as patient safety improvements at Victoria General Hospital, expansion of intensive care unit beds at Royal Jubilee Hospital and roofing replacements at Queen Alexandra Centre for Children's Health and many others. In addition, \$2.955 million was allocated for medical and diagnostic equipment for the region's health facilities.



Regional Infrastructure



Health & Well-Being



Royal Jubilee Hospital ventilation system upgrade project

**FUNDING MEDICAL INFRASTRUCTURE** | A \$2.2 million redesign of the endoscopy suite at Victoria General Hospital will improve safety and quality care for patients. The Capital Regional Hospital District (CRHD) provided \$660,000 for the project, with the remainder being funded by the Ministry of Health and Island Health. The project will improve patient flow and infection control processes within the suite by bringing three procedure rooms up to current standards, providing more space for cleaning medical devices and redesigning patient areas for before and after procedures to allow for improved flow of patients, staff and equipment.



Regional Infrastructure



Health & Well-Being

The CRHD also provided \$1.4 million to the boiler replacement project at Royal Jubilee Hospital. Together with funds from the Ministry of Health and Island Health, this investment prevents a potential hospital shutdown due to heating plant failure. The boiler plant and part of its distribution system had been operating since the mid-1960s and has reached the end of its useful life. This project will allow significant upgrades to be made to the system, ensuring that the hot water stays hot and the air remains at a comfortable temperature for patients and staff for decades to come.



**100 YEARS OF DRINKING WATER** | 2015 marked the centennial anniversary of the Sooke Lake Reservoir as the source of Greater Victoria's drinking water and the origin of the Regional Water Supply System. On May 28, 1915, Victoria Mayor Alexander Stewart opened the intake valve that would allow the water to flow towards Victoria. The foresight and determination of those involved in the original plan to bring water from Sooke Lake to Victoria has ensured the successful growth and development of our region. Over the past 100 years, the system has expanded significantly and now supplies almost 100 per cent of the water used by residents of the Greater Victoria area. The reservoir has also undergone various upgrades to meet the drinking water and fire protection demands of the region and currently stores 160.3 million cubic metres of water.



Drinking Water



Regional Infrastructure

**RESIDENTIAL CARE** | The Capital Regional Hospital District (CRHD) is partnering with Island Health to develop The Summit at Quadra Village, a 320-unit residential care facility for seniors who need complex and dementia care. The CRHD will design and build The Summit and own the land and building while Island Health will fund residential care services once the project is completed, which is anticipated to happen in 2018. The facility will replace Oak Bay Lodge and Mount Tolmie Hospital, which have reached the end of their functional lives as health care facilities. Project milestones completed in 2015 included:



Regional Infrastructure



Health & Well-Being

- ▶ establishing a project design;
- ▶ signing contracts for architect, engineering and construction management; and
- ▶ conducting integrated design team workshops and community engagement.



The Summit project community workshop

**WATER SYSTEM UPGRADES** | The CRD completed a seven-year, \$15 million plan to improve water treatment in the three electoral areas. The upgrades to six small water systems have significantly improved the protection of public health and the reliability of the systems. The first project, on the Fulford Water System on Salt Spring Island, began in 2008, and the final project, at Magic Lake Estates on Pender Island, was completed in 2015. These two systems and four others, including two on Salt Spring Island, one on Saturna Island and one in the Juan de Fuca Electoral Area, are fully compliant with the Vancouver Island Health Authority 4-3-2-1 Drinking Water Policy for surface water systems.

The CRD also completed \$2.26 million of water main upgrades to address aging infrastructure and improve fire protection in the Juan de Fuca Water Distribution Service Area. The annual small diameter pipe replacement program replaced water mains in areas where known problems existed due to previous leaks or breaks or where the hydraulic capacity of the system was suspected to be inadequate compared to current standards. The fire flow upgrade program improved the distribution system's ability to provide flows in accordance with the Fire Underwriters Survey recommendations.

The CRD invested \$1.5 million in the Saanich Peninsula Water System. The replacement of the Town of Sidney's bulk water supply main will ensure the reliability of this critical connection.

**LAND ACQUISITION** | The CRD expanded its land base through the acquisition of over 53 hectares of park land in 2015. Of that amount, almost \$4 million worth of property was donated, including 23 hectares of forested land adjacent to East Sooke Park by the Sisters of St. Ann and a residential property on Mayne Island overlooking Active Pass by the Fred and Bette Cotton Joint Partner Trust.



Drinking Water



Regional Infrastructure



Regional Parks



Regional Infrastructure



East Sooke Park

No changes were made to this photo by Calypso Orchid,  
available at [www.flickr.com/photos/14563577@N00/3223936324/](https://www.flickr.com/photos/14563577@N00/3223936324/).

# Vibrant

**RECREATION FACILITIES EXPANSION** | The Salt Spring Island Parks and Recreation Commission purchased six hectares of land to develop into additional playing fields, achieving one of the top priorities in its strategic plan. Existing fields on the island do not meet the current needs of the community, especially the active soccer and baseball leagues.

After a year of planning and development, the redesigned Sooke Bike Park and Hike & Bike Connector Trail opened to the public. The bike park provides access to a wide variety of biking terrain for users of all skill levels, including a pump track and a circular hard-dirt surface with hills. Trail access stretches from the end of Throup Road to the SEAPARC Leisure Complex, and the trail provides an all-ages-and-abilities addition to the cycling and walking network. The project was funded by a \$75,000 grant from the Pedestrian and Cycling Master Plan Implementation Pilot Project and \$24,000 from the Sooke & Electoral Area Parks and Recreation Commission.

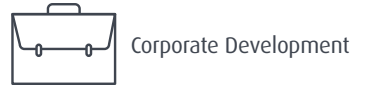


Sooke Bike Park



**SAFETY UPGRADES** | The CRD replaced a 20-year-old play structure at Beaver Beach in Elk/Beaver Lake Regional Park with a new playground that meets Canadian Safety Standards. The equipment for the new and improved playground was locally sourced, the base of the playground was replaced with wood chips and the entire play structure was constructed from recycled plastics.

Panorama Recreation upgraded its mechanical room to meet BC Safety Authority safety codes and replaced its refrigeration plant. The plant was at the end of its service life and there were concerns about potential environmental impacts from the existing Freon refrigerant. The new plant gives Panorama a more energy-efficient and environmentally sound ammonia refrigeration system with potential for future waste-to-heat recovery.



Elk/Beaver Lake Playground

**ARTS GRANTS** | In 2015, the Arts Committee established the 2015-18 Arts Strategic Plan and received Board endorsement to develop regional implementation strategies to accomplish the plan. Eight municipalities provided CRD arts funding of over \$2.2 million, which went to more than 75 organizations: 34 received Project Grants, 31 received Operating Grants and 13 received IDEA Grants. Operating Grants recipients employed more than 650 full-time, part-time and contract staff and almost 3,400 artists. They produced over 2,400 events, from dance to visual arts to theatre and more, attracting an attendance of more than 570,000.



**PLANNING AWARD** | The CRD received a Gold Award for Excellence in Planning Practice from the Planning Institute of BC (PIBC) for the Pedestrian and Cycling Master Plan (PCMP). The PIBC lauded the plan for its collaborative approach to increasing environmental, social and economic benefits of cycling and walking. The two-year PCMP Implementation Pilot Project was funded through a \$780,950 grant from the Federal Gas Tax Transfer Program and ran from June 2013 to May 2015. Project highlights included:

- ▶ investing \$470,000 in local infrastructure projects to enhance comfort, increase safety and encourage walking and/or cycling;
- ▶ engaging more than 55,000 residents through educational campaigns;
- ▶ sponsoring the Ride On! Cycling Skills Courses for more than 450 adults and 100 children over six months; and
- ▶ completing the Bikenomics report, a preliminary research report on the economic impact of cycling in the region.



Active & Multi-Modal Transportation



Public Engagement & Communications

**TRAIL DEVELOPMENT** | The CRD opened a 2.1-kilometre section of the E&N Rail Trail-Humpback Connector in the Town of View Royal. The section extends from 4-Mile Bridge to the Galloping Goose Regional Trail at Island Highway/Burnside Road West, also known as the Colwood interchange. The E&N Rail Trail-Humpback Connector is being built primarily within the rail corridor between Victoria and Langford. Construction of this 17-kilometre paved cycling and pedestrian trail began in 2009 and will be developed in five sections over 10 years. Three sections are currently open for public use. The total project value is estimated at \$36 million, with \$17 million spent to date. The majority of funding has come from the Federal Gas Tax Fund, Recreational Infrastructure Canada Program, BC Local Motion Fund and the Provincial Cycling Infrastructure Program.



Active & Multi-Modal Transportation



Regional Parks



E&N Rail Trail at Portage Park



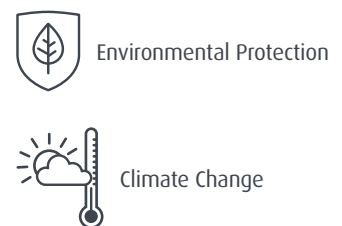
# Collaborate

**KWL-UCHUN (SPRING SALMON PLACE) CAMPGROUND** | A collaboration between the CRD and T'Sou-ke Nation resulted in the opening of a campground at the Sooke Potholes Regional Park. During a pilot project for the 2015 season, the campground was operated by the T'Sou-ke Nation and its infrastructure was maintained by CRD Regional Parks. The goals of the project were to offer a high-quality camping experience, build positive government-to-government relationships and give the T'Sou-ke Nation an opportunity to share their stories, language and connection to the land with members of their community as well as campers. In April 2015, the Sooke Potholes Campground, works yard and lodge site were transferred to the CRD from The Land Conservancy of British Columbia as part of its restructuring plan. These properties represent significant ecological and cultural value to the region and now make up the KWL-UCHUN Campground.



Chief Gordan Planes at KWL-UCHUN Campground

**LOCAL GOVERNMENT FORUM** | The CRD hosted a forum for local governments and First Nations on risk management options for residential oil tanks in December 2015. The session included presentations by the Province, insurance industry representatives and the CRD about tank detection, liabilities, training and options for reducing the risk of leaks and environmental damage. The group intends to meet again in 2016.



**HOMELESSNESS PARTNERING STRATEGY** | Since 2011, the Homelessness Partnering Strategy (HPS) has provided capital and program funding to address homelessness. The HPS is a community-based program aimed at preventing and reducing homelessness that the CRD administers on behalf of the Government of Canada. In the 2015 fiscal year of the HPS, the CRD provided \$625,023 in funding to support programs and local planning related to homelessness.

**CLEAN AIR** | Following an extensive public education and awareness campaign, the CRD began enforcement of Clean Air Bylaw No. 3962 on April 1, 2015. The bylaw, adopted by the CRD Board on September 10, 2014, prohibits smoking in municipal and regional parks/beaches, playgrounds, playing fields and public squares and establishes a seven-metre, no-smoking buffer zone around bus stops, doorways, windows and air intakes. The first Clean Air Bylaw implemented in 1999 made all indoor public spaces 100% smoke-free. In 2007, the bylaw was amended to require patios where food and beverages were served and/or consumed to be smoke-free. The 2014 bylaw is consistent with smoking bans in other jurisdictions on Vancouver Island, throughout BC and across Canada.

**GRACE ISLET** | Under the guidance of elders from eight First Nations, crews deconstructed the partially built residence on Grace Islet, a sacred burial site located in Ganges Harbour, Salt Spring Island. The property, also known for its Douglas fir and Garry oak ecosystems and terrestrial and inter-tidal habitats, was transferred to the Nature Conservancy of Canada (NCC) after the Province paid the landowner \$5.45 million. The CRD provided project management of the deconstruction on behalf of the NCC and the eight First Nations. The NCC and the First Nations will develop a joint management plan for stewardship of the islet once it is restored to its original cultural and ecological integrity.



Health & Well-Being



Housing



Public Engagement  
& Communications



Health & Well-Being



First Nations



Corporate Development



Grace Islet



# Serve

**SPECIAL TASK FORCE ON FIRST NATIONS ENGAGEMENT** | The CRD Board established a Special Task Force on First Nations Engagement to build trust and promote ongoing collaboration with First Nations in the region. The task force met with First Nations leaders to hear their ideas and concerns and discuss options for bringing their governments into the CRD governance and decision-making framework.



Treaty Day 2015

**HOUSING DATA BOOK** | The CRD published the Capital Region Housing Data book, the first comprehensive collection of data related to housing in the capital region. The book contains regional and municipal level data on housing stock, trends, market conditions, tenure, income and needs and will be updated periodically. It provides detailed information for the capital region as a whole and information in specific categories for each municipality and electoral area. The book will be used as a key information source in monitoring and updating the Regional Housing Affordability Strategy.



**WATERSHED STEWARDSHIP RESOURCES** | The CRD created and facilitated free, online educational resources, tools and activities about watershed stewardship for elementary school children. Funded by an RBC Blue Water Project grant, the resources invite children to learn about watersheds and encourage action to help protect, clean and enhance local watersheds. The CRD's Watershed Warden, Ollie the Otter, sends a CRD Watershed Warden iron-on badge and letter of congratulations to children who submit a drawing or letter about their contributions to a healthy watershed.





# 2015 Financial Highlights





## Financial Reporting

This annual report provides information on the Capital Regional District's (CRD) consolidated statement of financial position and the consolidated statement of operations, which form the basis of the audited financial statements and are similar to the balance sheet and income statement, respectively, in private organizations.

The consolidated budget consists of the CRD's planned operating and capital expenditures as well as the Capital Region Housing Corporation (CRHC) budgets. For 2015, the CRD's actual operating budget was \$209.1 million, with a CRHC operating budget of \$14.2 million. The capital budgets were \$50.1 million and \$2.4 million for each of these entities respectively. The CRD's individual service and sub-service budgets are recommended directly through standing committees of the CRD Board and by sub-regional or local service commissions that have various degrees of delegated authority.

Each year, the CRD prepares audited financial statements in accordance with legislative requirements and presents them at a public Board meeting. The 2015 financial statements were prepared by management in accordance with Canadian Public Sector Accounting Board (PSAB) standards and were audited by KPMG LLP; the Board approved these financial statements on June 8, 2016. This year, some 2014 comparative information has been reclassified to conform with the financial statement presentation adopted for 2015.

Under PSAB regulations, governments are required to present four statements with explanatory notes: Statement of Financial Position, Statement of Operations, Statement of Change in Net Debt and Statement of Cash Flows. The CRD also includes a number of schedules for additional reference. The consolidated financial statements are composed of all divisions and departments that make up the CRD<sup>1</sup>.

A corporation of the CRD, the Capital Regional Hospital District (CRHD) partners with Island Health and community agencies to develop and improve health-related facilities in the region. Through capital and other community investments, the CRHD supports a healthy, vibrant and livable region for all citizens. The CRHD prepares a set of audited financial statements independent from the CRD. On page 48, we have included a brief summary of the CRHD's financial highlights for 2015.

The complete package of 2015 Statement of Financial Information and related information can be found on the CRD website at [www.crd.bc.ca/about/financial-accountability](http://www.crd.bc.ca/about/financial-accountability).

<sup>1</sup>Performance and ratios in this section may vary by service.

# Consolidated Financial Position

This statement presents the organization's assets, liabilities, net debt position and accumulated surplus or equity position. The accumulated surplus has increased by \$47 million, which is mainly due to an increase in investment of tangible capital assets by \$17 million and an improvement in net debt of \$30 million.

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

The current ratio is a measure of the liquidity of an organization. A ratio greater than 1 implies that an organization will be able to pay its short-term liabilities while a ratio less than 1 means reliance on future revenues or increasing debt to meet its short-term obligations. The CRD's current ratio of 2.54:1 means that there is sufficient asset value (cash and accounts receivable) available to pay current obligations (accounts payable). In 2015, the CRD remains in a consistent and healthy position.

**CURRENT RATIO**  
**2.54:1**



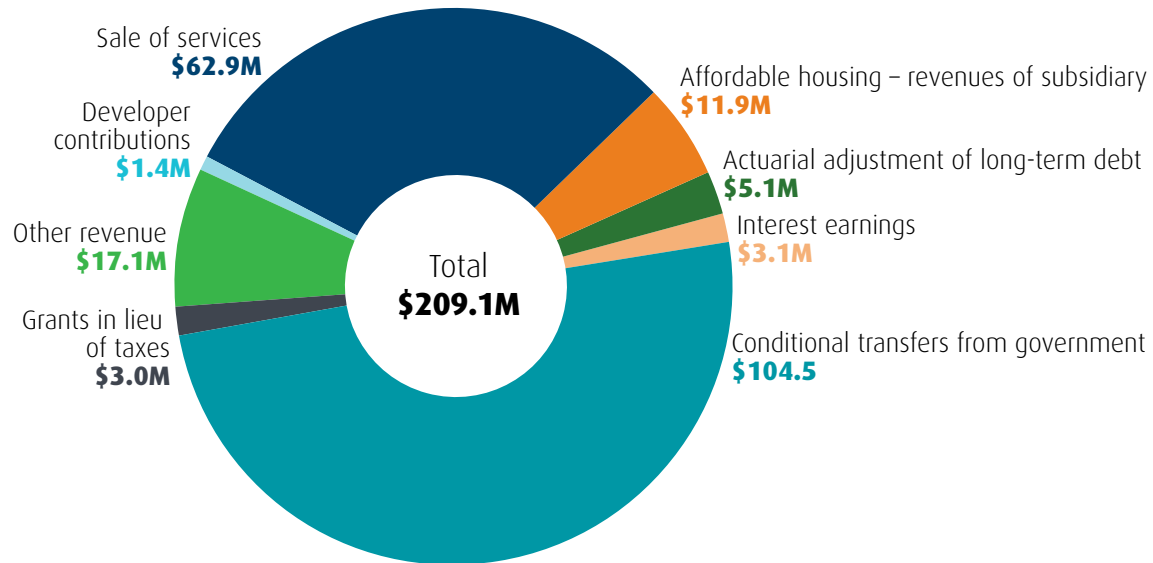
# Statement of Operations

This statement identifies the results of the organization's financial activities for the year by presenting revenues less expenses, resulting in the organization's annual surplus on a Public Sector Account Board basis. This statement consolidates the financial activities (revenues and expenses) of the CRD and CRHC. Financial surpluses generated from operations are generally carried forward and used to make principal debt repayments and to reduce the appropriate service requisitions or funding requirements.

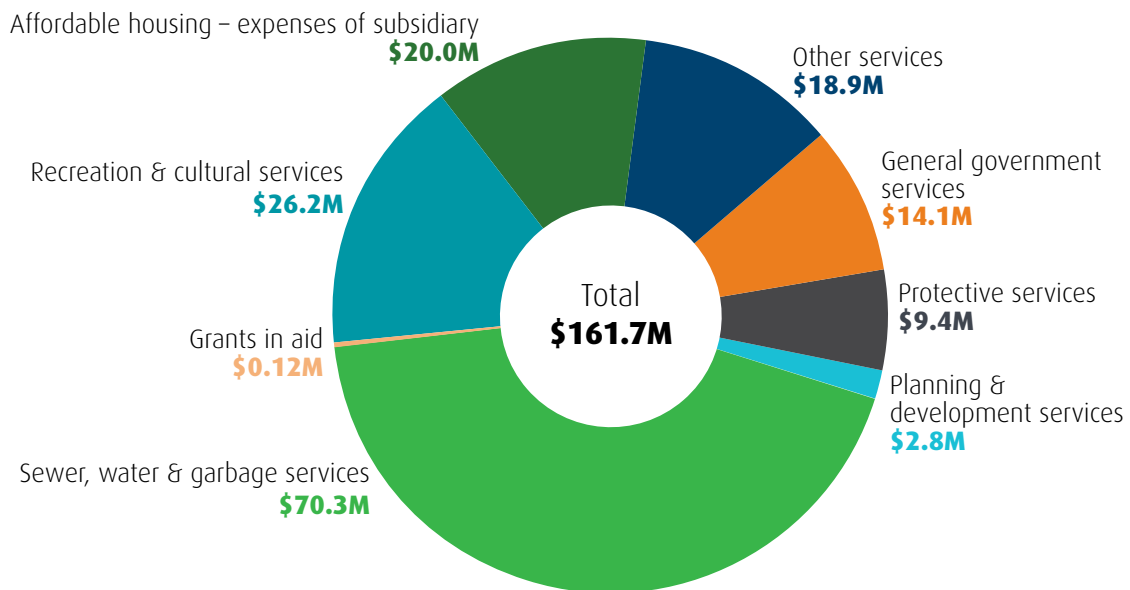
	2015	2014
<b>Revenue</b>		
Conditional transfers from government	\$104,533,317	\$96,245,819
Sale of services	\$62,904,578	\$57,937,686
Other revenue	\$17,114,404	\$13,935,888
Interest earnings	\$3,102,862	\$3,026,383
Developer contributions	\$1,406,968	\$1,548,567
Affordable housing — revenues of subsidiary	\$11,920,338	\$11,618,237
Grants in lieu of taxes	\$2,969,599	\$2,546,331
Actuarial adjustment of long-term debt	\$5,117,586	\$4,711,835
	<b>\$209,069,652</b>	<b>\$191,570,746</b>
<b>Expenses</b>		
General government services	\$14,131,909	\$10,635,159
Grants in aid	\$120,391	\$136,855
Protective services	\$9,379,864	\$8,741,906
Sewer, water & garbage services	\$70,312,158	\$70,470,337
Planning & development services	\$2,766,851	\$2,675,149
Affordable housing — expenses of subsidiary	\$19,950,928	\$14,966,947
Recreation & cultural services	\$26,187,885	\$25,221,192
Other	\$4,224,126	\$682,841
Transportation services	\$548,625	\$581,854
Other fiscal services	\$14,091,070	\$14,554,692
	<b>\$161,713,807</b>	<b>\$148,666,932</b>
<b>Annual Surplus</b>	<b>\$47,355,845</b>	<b>\$42,903,814</b>

The overall 2015 revenue has increased by \$17.5 million. This increase relates to increased sale of services, other revenue from the change in the Gas Tax agreement (funding is now included in revenue), Multi-Material BC contract and an increase in requisitions. The change in expenses for 2015 relate primarily to amortization, salaries and wages, and contract for services.

### Revenue by Source



### Expense by Function



# Financing

With current liabilities of \$19.3 million, the CRD's debt has trended downwards over previous years.

Net debt encompasses the difference between financial assets and financial liabilities for the current year. In 2015, CRD's net debt was \$89.1 million, which is an overall decrease of \$30.2 million over 2014. This reflects the amount of money that the CRD has spent on acquiring tangible capital assets and inventories. It also provides information on the monies received through the disposal of tangible capital assets and use of inventory during the current year.

The Debt Service Costs to Total Revenue ratio is the percentage of revenue committed to the payment of interest and principal on temporary and long-term debt. A high percentage indicates greater use of revenue for the repayment of debt and less ability to adjust to unplanned events and changing circumstances. CRD's debt services costs are fairly consistent year over year. In 2015, debt service costs were \$34,761,654 and total revenue was \$187,116,849.

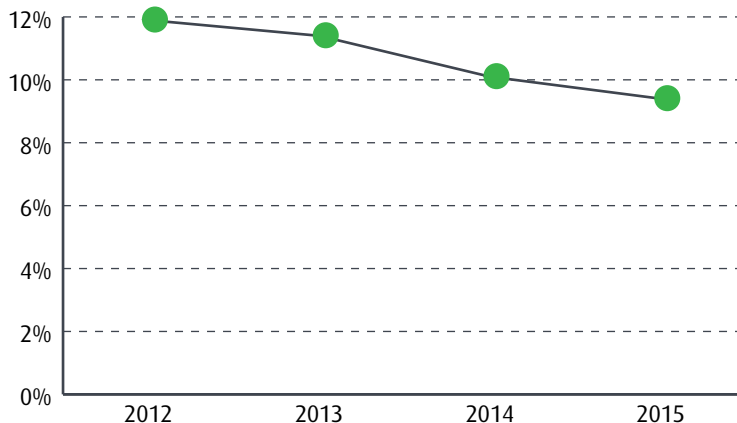
The Interest Costs to Total Revenue ratio is the percentage of revenue committed to payment of interest on temporary and long-term debt for CRD services. A high percentage indicates greater use of revenues for servicing interest on outstanding debt and less ability to adjust to unplanned events and changing circumstances. In 2015, there were no major changes in the CRD's total interest costs; they were \$19,578,354, with an Interest Costs to Total Revenue ratio of 9.4%.

## DEBT SERVICE COSTS TO TOTAL REVENUE

# 22.9%

This excludes the impact of member municipalities' debt.

### Interest Costs to Total Revenue Per Year





The Capital Investment Funded by Debt ratio measures the current year acquisition of capital assets that are funded by debt. In 2015, debt funded \$12.4 million out of a total capital investment of \$50.5 million.

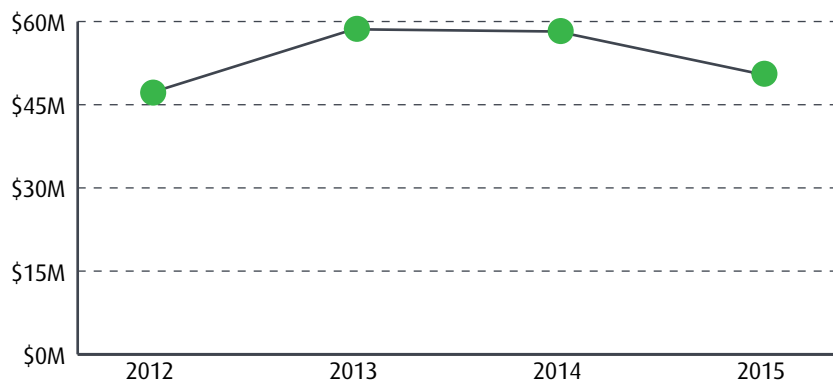
**CAPITAL INVESTMENT  
FUNDED BY DEBT**

**24.6%**

## Capital Investment

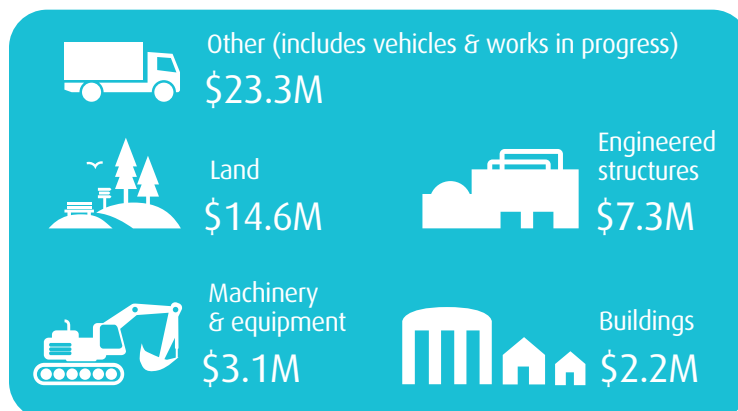
The CRD's investment in capital continues to grow at a steady pace, with the CRD investing \$52.9 million in 2015.

Investment in Capital Per Year

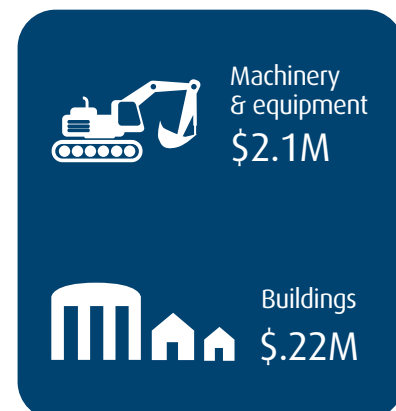


Additions to Capital Assets in 2015

Capital Regional District **\$50.5M**



Capital Region Housing Corporation **\$2.3M**



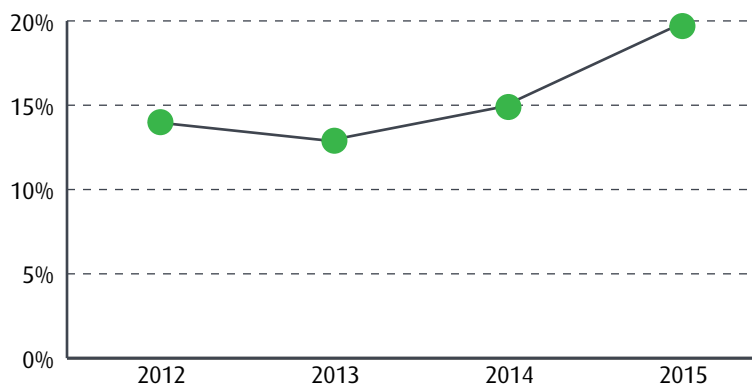
The Investment in Capital Over Depreciation ratio is the amount of capital invested in infrastructure for every dollar that assets depreciate each year. In 2015, the investment in capital was \$50.5 million compared to an amortization of \$24.0 million.

Capital projects are funded by annual contributions from operating transfers, grants or reserves or by debt financing. In 2015, capital was invested in areas such as water utilities, parks and recreation and local services. The CRD contributed 19.7% of the fund balance to the reserve, resulting in a reserve balance of \$88.8 million.

#### INVESTMENT IN CAPITAL OVER DEPRECIATION

**2x**

#### Contributions to Reserves Per Year



#### CAPITAL RESERVE BALANCE

**\$88.8M**

## CRHD Statement of Financial Position

This statement presents the Capital Regional Hospital District's (CRHD) assets, liabilities, tangible capital assets and accumulated surplus/deficit. The accumulated deficit, also represented as total assets minus total liabilities, for 2015 is \$123.6 million. The overall position is in a deficit since the CRHD borrows funds and in turn pays capital grants to the region's hospitals. These grants are recorded as expenses rather than assets of the CRHD.

	2015	2014
<b>Financial Assets</b>		
Cash and cash equivalents	\$13,812,400	\$834,390
Accounts receivable	\$162,842	\$5,238
Investments	\$0	\$8,550,534
Restricted cash: MFA Debt Reserve Fund	\$3,254,487	\$3,205,865
Land for resale	\$898,037	\$898,037
	<b>\$18,127,766</b>	<b>\$13,494,064</b>
<b>Financial Liabilities</b>		
Accounts payable and other liabilities	\$2,744,960	\$3,501,054
Due to Capital Regional District	\$0	\$45,410
Temporary borrowings	\$50,885	\$1,123,281
Long-term debt	\$148,111,503	\$156,213,389
	<b>\$150,907,348</b>	<b>\$160,883,134</b>
<b>Non-Financial Assets</b>		
Tangible capital assets	\$9,153,180	\$8,420,886
<b>Accumulated Deficit</b>	<b>(\$123,626,402)</b>	<b>(\$138,968,184)</b>

## CRHD Statement of Operations Summary

This summary identifies the result of the CRHD's financial activities for the year by presenting revenues less expenses, resulting in the organization's annual surplus/deficit on a Public Sector Accounting Board (PSAB) basis. The annual surplus for 2015 has increased mainly due to a reduction in expenses. The decrease in expenses primarily relates to the completion of The Heights residential care project.

	2015	2014
<b>Revenue</b>	<b>\$33,749,523</b>	<b>\$34,747,023</b>
<b>Expenses</b>	<b>\$18,407,741</b>	<b>\$27,956,777</b>
<b>Annual Surplus</b>	<b>\$15,341,782</b>	<b>\$6,790,246</b>



## **Capital Regional District**

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Twitter: @crd\_bc

Facebook: Capital Regional District



Making a difference...together

