



Capital Regional District

# 2016 Comprehensive Annual Financial Report

PHOTO CREDIT: SOPHIE WOOD

Fiscal year ended December 31, 2016



Making a difference...together

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Capital Regional District

About the Capital Regional District

Introduction

The Capital Regional District (CRD) is the regional government for the 13 municipalities and three electoral areas located on the southern tip of Vancouver Island. The urban centre of the CRD is the City of Victoria, and the regional district also includes many of the Gulf Islands, a number of rural municipalities and a vast tract of wilderness along the south-western coast of Vancouver Island.

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 CRD was created in 1966 as part of the BC Provincial Government’s initiative in the 1960’s to establish the ‘regional district’ concept of local government province-wide. This governance concept was designed to address service requirements that transcend municipal boundaries and where municipal collaboration is required to achieve economies of scale. Thus, since its inception, the CRD has played a key role in providing services that none of the region’s member municipalities can provide on their own.

The CRD encompasses 2,400 square kilometres and serves over 383,000 people by providing a wide range of services related to water supply, waste management and disposal, recycling, recreation, emergency response, and affordable housing.

Regional Government Leadership

The CRD derives authority from Letters Patent and from provincial legislation, primarily the Local Government Act and the Community Charter. It is run by a Board of 24 directors who represent 13 municipalities and three electoral areas within the Capital Region. The number of directors and the number of votes for each municipality or electoral area are determined by population weighted representation.

- On the Board, the directors:
- Represent regional residents and communities to advance the interests of the region as a whole
  - Provide a political and administrative framework for inter-municipal or sub-regional service delivery on a partnership basis
  - Support the three electoral areas with local government services
  - Sit as members of the Regional Hospital Board

Administrative Structure

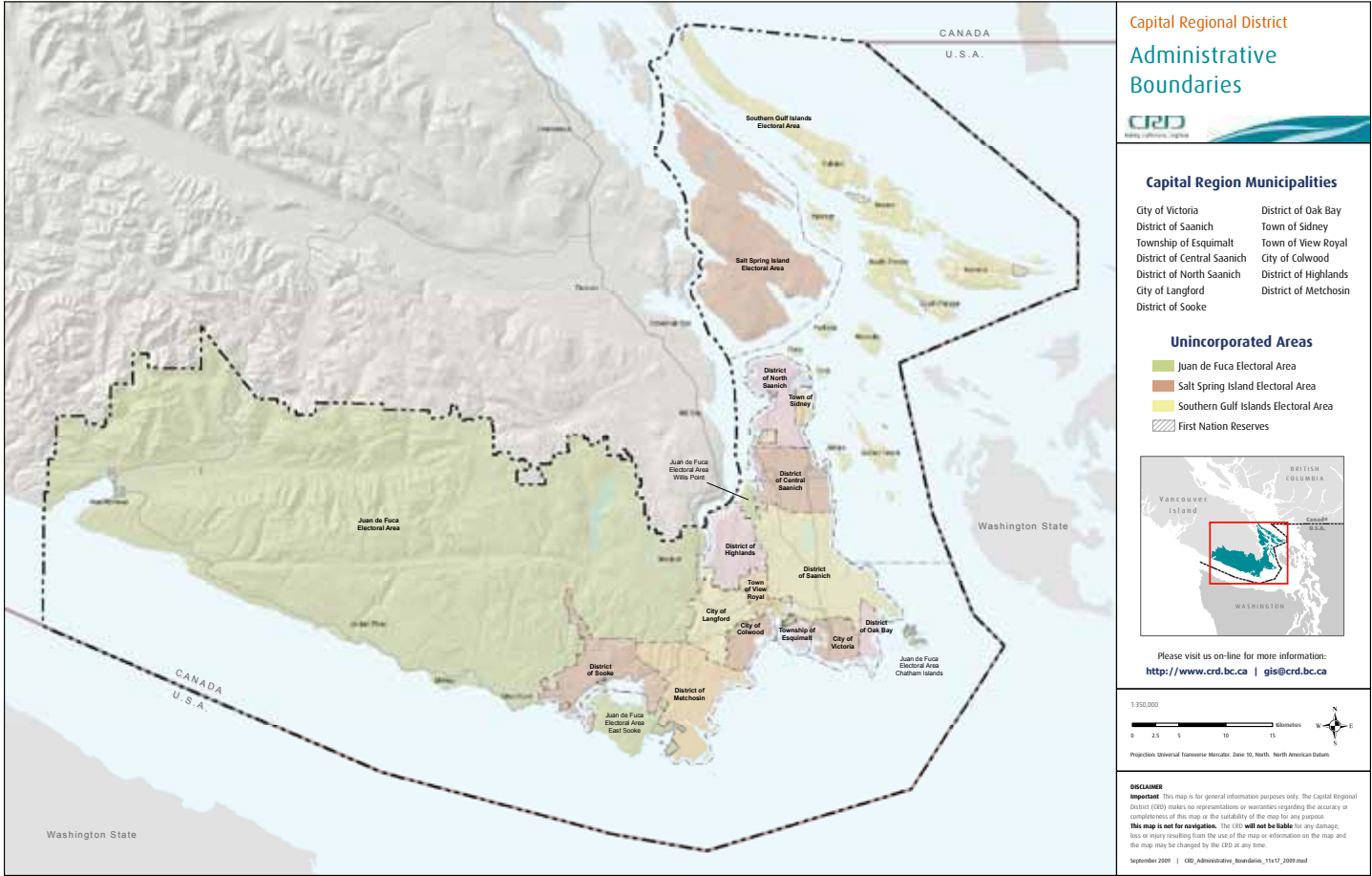
The Board is supported by the CRD’s Chief Administrative Officer (CAO), who oversees General Managers in four Service Areas:

- Finance and Technology
- Parks and Environmental Services
- Integrated Water Services
- Planning and Protective Services

The CAO also oversees Senior Managers in the Executive Services support areas, including Corporate Communications and Human Resources. Altogether, the CRD administers more than 200 service-related reporting entities.

Capital Regional District

CRD Map



Capital Regional District  
Board of Directors

The Capital Regional District 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, and four directors are appointed to the Capital Region Housing Corporation Board.

In 2017, the Board mourned the loss of Vic Derman, who had served as a CRD director for 12 years.

Chair

- ▶ Barbara **DESJARDINS**, Esquimalt

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
- ▶ Alice **FINALL**, North Saanich
- ▶ Carol **HAMILTON**, Colwood
- ▶ Lisa **HELPS**, Victoria
- ▶ Mike **HICKS**, Juan de Fuca Electoral Area
- ▶ Ben **ISITT**, Victoria
- ▶ Nils **JENSEN**, Oak Bay
- ▶ 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



Capital Regional District  
Executive Leadership Team

The Executive Leadership Team (ELT) consists of the Chief Administrative Officer, Chief Financial Officer, Corporate Officer and the General Managers who are also officers of the corporation. These officers direct the departments and divisions of the CRD and work collaboratively to:

- ▶ consider strategic issues related to corporate decision-making
- ▶ discuss solutions to organizational challenges
- ▶ provide direction on corporate-wide policies, systems, projects and initiatives
- ▶ ensure employees are supported and empowered to achieve organizational goals

The ELT ensures that corporate policies are clear and appropriate and that there are effective management actions to meet statutory obligations, mitigate risks, and monitor and report on progress, outcomes and concerns.

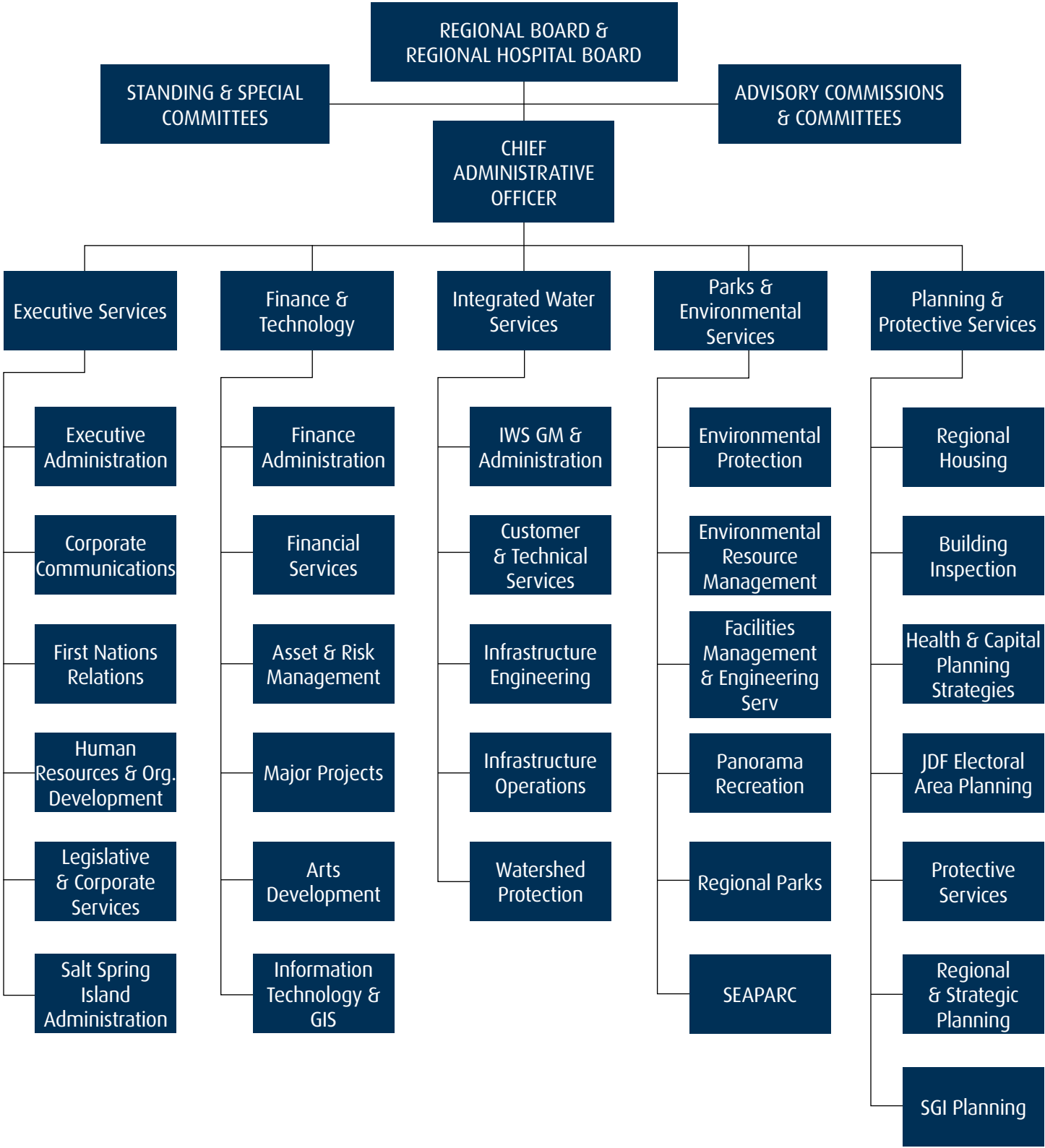
The ELT has the administrative responsibility and delegated authority to manage and coordinate various programs, projects and initiatives and makes decisions to support overarching corporate goals that are in the best interests of the organization as a whole.

Executive Leadership Team

- ▶ Robert **LAPHAM**, Chief Administrative Officer
- ▶ Nelson **CHAN**, Chief Financial 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







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INDEPENDENT AUDITORS' REPORT

To the Chair and Directors of the Capital Regional District

We have audited the accompanying consolidated financial statements of the Capital Regional District, which comprise the consolidated statement of financial position as at December 31, 2016, the consolidated statements of operations, change in net debt, remeasurement gains and losses and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Note: This chart reflects the 2017 CRD structure.

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



### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Capital Regional District as at December 31, 2016, and its consolidated results of operations, its consolidated remeasurement gains and losses, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants

June 14, 2017  
Victoria, Canada



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## Capital Regional District Capital Region Housing Corporation

### MANAGEMENT REPORT

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

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

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

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

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

Nelson Chan, MBA, CPA, CMA  
Chief Financial Officer \*  
June 14, 2017

# Consolidated Financial Statements


For the year ended December 31, 2016

Capital Regional District  
Consolidated Statement of Financial Position  
December 31, 2016

Statement 1

	2016	2015
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 90,116,820	\$ 36,984,308
Investments (Note 2)	119,523,503	138,291,608
Accounts receivable	12,550,022	11,930,507
Debt recoverable from member municipalities (Note 3)	153,364,220	144,538,170
Restricted cash: MFA Debt Reserve Fund (Note 4)	3,636,392	3,561,142
	<b>379,190,957</b>	<b>335,305,735</b>
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities	21,129,071	19,280,825
Deferred revenue (Note 5)	12,182,724	15,117,053
Long term debt (Note 3)	368,326,493	377,241,427
Landfill closure and post-closure liability (Note 6)	8,864,499	8,346,519
Other long term liabilities (Note 7)	4,234,172	4,383,243
	<b>414,736,959</b>	<b>424,369,067</b>
<b>Net Debt</b>	<b>(35,546,002)</b>	<b>(89,063,332)</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 8)	1,011,465,405	1,005,239,091
Inventory of supplies	933,305	858,842
Prepaid expenses	319,793	744,727
	<b>1,012,718,503</b>	<b>1,006,842,660</b>
<b>Accumulated Surplus</b>	<b>977,172,501</b>	<b>917,779,328</b>
<b>Accumulated Surplus consists of:</b>		
Accumulated operating surplus (Note 9)	977,608,356	917,779,328
Accumulated remeasurement gains (losses)	(435,855)	-
<b>Accumulated Surplus</b>	<b>\$ 977,172,501</b>	<b>\$ 917,779,328</b>

Contractual obligations (Note 10)  
Contingencies (Note 11)  
The accompanying notes are an integral part of the consolidated financial statements

  
Nelson Chan, MBA, CPA, CMA  
Chief Financial Officer

Capital Regional District  
Consolidated Statement of Operations  
For the year ended December 31, 2016

Statement 2

	Budget (Note 12)	2016	2015
<b>Revenue</b>			
Conditional transfers from government (Note 13)	\$ 94,738,728	\$ 107,113,022	\$ 102,727,769
Sale of services	72,095,431	72,411,686	62,904,578
Other revenue	12,442,061	13,761,161	18,919,952
Interest earnings	231,977	3,455,112	3,102,862
Developer contributions	-	3,624,416	1,406,968
Affordable housing - rental income	15,874,679	12,358,718	11,920,338
Grants in lieu of taxes	2,830,565	2,830,555	2,969,599
Actuarial adjustment of long-term debt	-	5,207,402	5,117,586
<b>Total Revenue</b>	<b>198,213,441</b>	<b>220,762,072</b>	<b>209,069,652</b>
<b>Expenses</b>			
General government services	7,973,221	14,690,325	14,131,909
Grants in aid	1,471,241	117,776	120,391
Protective services	9,401,267	9,829,308	9,379,864
Sewer, water, and garbage services	72,246,607	77,162,044	70,312,158
Planning and development services	2,851,868	2,812,067	2,766,851
Affordable housing - rental expense	9,428,560	14,456,963	19,950,928
Recreation and cultural services	24,768,304	25,626,716	26,187,885
Other	3,126,410	1,178,406	4,224,126
Transportation services	661,970	560,383	548,625
Other fiscal services	14,062,256	14,499,056	14,091,070
<b>Total Expenses</b>	<b>145,991,704</b>	<b>160,933,044</b>	<b>161,713,807</b>
<b>Annual Surplus</b>	<b>52,221,737</b>	<b>59,829,028</b>	<b>47,355,845</b>
Accumulated Surplus, beginning of year	917,779,328	917,779,328	870,423,483
<b>Accumulated Surplus, end of year (Note 9)</b>	<b>\$ 970,001,065</b>	<b>\$ 977,608,356</b>	<b>\$ 917,779,328</b>

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



Consolidated Statement of Change in Net Debt

For the year ended December 31, 2016

	Budget (Note 12)	2016	2015
Annual surplus	\$ 52,221,737	\$ 59,829,028	\$ 47,355,845
Acquistion of tangible capital assets	(108,806,620)	(36,148,637)	(51,466,494)
Contributed tangible capital assets	-	(3,834,968)	(1,406,968)
Amortization of tangible capital assets	-	29,905,289	34,688,464
Loss (gain) on sale of tangible capital assets	-	543,885	691,986
Proceeds on sale of tangible capital assets	-	3,308,115	611,096
	(56,584,883)	53,602,712	30,473,929
Acquistion of inventory of supplies	-	(1,867,210)	(1,445,416)
Acquistion of prepaid expenses	-	(246,423)	(718,240)
Consumption of inventory of supplies	-	1,792,747	1,578,731
Use of prepaid expenses	-	671,359	303,352
	-	350,473	(281,573)
Net measurement gains (losses)	-	(435,855)	-
Change in Net Debt	(56,584,883)	53,517,330	30,192,356
Net Debt, beginning of year	(89,063,332)	(89,063,332)	(119,255,688)
Net Debt, end of year	\$ (145,648,215)	\$ (35,546,002)	\$ (89,063,332)

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

Consolidated Statement of Remeasurement Gains and Losses

For the year ended December 31, 2016

	2016	2015
Accumulated remeasurement gains and losses, beginning of year	\$ -	\$ -
Unrealized gain (loss) on portfolio investment	(435,855)	-
Accumulated remeasurement gains and losses, end of year	\$ (435,855)	\$ -

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

Capital Regional District

Consolidated Statement of Cash Flows

For the year ended December 31, 2016

Statement 5

	2016	2015
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Annual surplus	\$ 59,829,028	\$ 47,355,845
Items not involving cash:		
Amortization	29,905,289	34,688,464
Contributed tangible capital assets	(3,834,968)	(1,406,968)
Loss (gain) on sale of tangible capital assets	543,885	691,986
Actuarial adjustment of long-term debt	(5,207,402)	(5,117,586)
Decrease (increase) in non-cash assets:		
Accounts receivable	(619,515)	1,458,412
Prepaid expenses	424,934	(414,888)
Inventory of supplies	(74,463)	133,311
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	1,848,246	(13,126,527)
Deferred revenue	(2,934,329)	1,512,334
Landfill closure and post-closure provision	517,980	665,302
Other liabilities	(149,071)	536,970
<b>Net change in cash from operating activities</b>	<b>80,249,614</b>	<b>66,976,655</b>
<b>Capital activities:</b>		
Proceeds on sale of tangible capital assets	3,308,115	611,096
Cash used to acquire tangible capital assets	(36,148,637)	(51,466,494)
<b>Net change in cash from capital activities</b>	<b>(32,840,522)</b>	<b>(50,855,398)</b>
<b>Investing activities:</b>		
Net change in investments	18,332,250	(20,741,750)
<b>Net change in cash from investing activities</b>	<b>18,332,250</b>	<b>(20,741,750)</b>
<b>Financing activities:</b>		
Restricted cash - MFA debt reserve fund	(75,250)	131,122
Additions to long-term debt	5,495,000	12,413,000
Repayment of long-term debt	(18,028,580)	(20,248,916)
<b>Net change in cash from financing activities</b>	<b>(12,608,830)</b>	<b>(7,704,794)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>53,132,512</b>	<b>(12,325,287)</b>
Cash and cash equivalents, beginning of year	36,984,308	49,309,595
<b>Cash and cash equivalents, end of year</b>	<b>\$ 90,116,820</b>	<b>\$ 36,984,308</b>
Cash paid for interest	\$ 18,972,081	\$ 20,421,841
Cash received for interest	3,448,628	3,156,537

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

Capital Regional District

Notes to Consolidated Financial Statements

For the year ended December 31, 2016

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

1. SIGNIFICANT ACCOUNTING POLICIES

a. BRITISH COLUMBIA REGIONAL DISTRICTS

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

b. BASIS OF CONSOLIDATION

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

c. BASIS OF ACCOUNTING

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

d. TAXATION

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

e. INTEREST

The District follows the practice of investing individually significant unspent funds within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments.

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

1. SIGNIFICANT ACCOUNTING POLICIES continued

f. GOVERNMENT TRANSFERS

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

g. DEFERRED REVENUE

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

h. CASH AND CASH EQUIVALENTS

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

i. INVESTMENTS

Investments consist of bond and intermediate pooled investment funds with Municipal Finance Authority (MFA) and term deposits that have costs approximating market value. They are initially recognized at cost and subsequently carried at fair value.

Unrealized gains and losses from changes in the fair value of the investments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to investments are reported in the statement of operations.

During 2016, the District adopted Public Sector Accounting Board Standard PS 3450 Financial Instruments and Public Sector Accounting Board Standard PS 2600 Foreign Currency Translation in the preparation of these financial statements. The standards have been adopted prospectively. There is no material adjustment to the opening balances.

j. LONG-TERM DEBT

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

k. EMPLOYEE FUTURE BENEFITS

i. The District and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

1. SIGNIFICANT ACCOUNTING POLICIES continued

k. EMPLOYEE FUTURE BENEFITS continued

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

l. LANDFILL LIABILITY

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

m. NON-FINANCIAL ASSETS

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

i. Tangible Capital Assets

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

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

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

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

1. SIGNIFICANT ACCOUNTING POLICIES continued

m. NON-FINANCIAL ASSETS continued

ii. Contributions of Tangible Capital Assets

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

iii. Works of Art and Cultural and Historic Assets

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

iv. Interest Capitalization

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

v. Leased Tangible Capital Assets

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

vi. Inventories of Supplies

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

n. USE OF ESTIMATES

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

o. SEGMENTED INFORMATION

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The District has provided definitions of the District's segments as well as presented consolidated financial information in segmented format in Note 17.

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

a. CASH AND CASH EQUIVALENTS

	2016	2015
CRD	\$ 79,383,915	\$ 28,142,598
CRHC	10,732,905	8,841,710
	<u>\$ 90,116,820</u>	<u>\$ 36,984,308</u>

b. INVESTMENTS

	2016	2015
CRD		
MFA bond fund	\$ 39,343,487	\$ 38,785,268
MFA money market fund	20,844,326	-
MFA intermediate fund	-	20,615,006
Term deposits - short term	57,020,060	75,574,200
	<u>117,207,873</u>	<u>134,974,474</u>
Investments - CRHC	2,315,630	3,317,134
	<u>\$ 119,523,503</u>	<u>\$ 138,291,608</u>

3. LONG-TERM DEBT

a. DEBT

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

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

The District reports the total principal and interest payments collected from member municipalities of \$7,605,633 (2015 - \$8,135,902) and \$6,495,861 (2015 - \$6,607,656) respectively as expenses in Other Fiscal Services and revenue in Conditional Transfers from Government. Debt incurred on behalf of member municipalities is also presented as a receivable from member municipalities on the statement of financial position in the amount of \$153,364,220 (2015 - \$144,538,170).



3. LONG-TERM DEBT continued

a. DEBT continued

Debt is comprised of the following and includes varying maturities, with interest rates ranging from 1.55% to 5.15% and an average rate of 3.15% . The CRD debt consists of debenture debt held with the MFA and non debenture debt of \$18,395,000 (2015 - \$17,700,000). The Capital Region Housing Corporation (CRHC) debt consists of mortgages with BC Housing and commercial banks.

	2016			
	Outstanding December 31, 2015	Additions	Total Debt Retirement	Outstanding December 31, 2016
General Capital	\$ 26,525,383	\$ 900,000	\$ (2,714,168)	\$ 24,711,215
Sewer Capital	55,630,130	1,095,000	(4,358,158)	52,366,972
Water Capital	91,160,656	3,500,000	(11,365,547)	83,295,109
	173,316,169	5,495,000	(18,437,873)	160,373,296
Accrued actuarial valuation - CRD Debt	(1,945,754)	-	(267,939)	(2,213,693)
CRD direct debt	171,370,415	5,495,000	(18,705,812)	158,159,603
Member Municipalities	144,538,170	18,565,600	(9,739,550)	153,364,220
CRD total	315,908,585	24,060,600	(28,445,362)	311,523,823
CRHC	61,332,842	-	(4,530,172)	56,802,670
	\$ 377,241,427	\$ 24,060,600	\$ (32,975,534)	\$ 368,326,493

b. DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of \$16,361,900 of which \$6,280,543 is held by the District for the other authorities (see Note 4). The demand notes are not recorded in the financial statements.

3. LONG-TERM DEBT continued

c. LONG-TERM DEBT PAYABLE/MATURING

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

	2017	2018	2019	2020	2021
CRD					
General	\$ 2,172,177	\$ 2,033,150	\$ 2,033,150	\$ 2,033,150	\$ 1,908,297
Water	8,249,366	6,743,293	6,417,784	6,387,785	6,207,487
Sewer	3,107,690	2,954,760	2,812,327	2,802,125	2,459,421
Total CRD	13,529,233	11,731,203	11,263,261	11,223,060	10,575,205
Member Municipalities	8,277,995	8,270,607	7,833,262	7,615,603	7,367,675
	21,807,228	20,001,810	19,096,523	18,838,663	17,942,880
CRHC	4,704,322	4,799,212	4,704,492	4,367,084	3,552,797
	\$ 26,511,550	\$ 24,801,022	\$ 23,801,015	\$ 23,205,747	\$ 21,495,677

4. MFA DEBT RESERVE FUND

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

	2016	2015
Cash Deposits		
Restricted cash: MFA Debt Reserve Fund	\$ 3,636,392	\$ 3,561,142
Cash deposits - Member Municipalities	2,760,466	2,547,115
Demand Notes		
Demand notes - Capital Regional District	10,081,357	10,104,258
Demand notes - Member Municipalities	6,280,543	5,971,333
	\$ 22,758,758	\$ 22,183,848

5. DEFERRED REVENUE

Continuity of deferred revenue is as follows:

	2016	2015
Balance, beginning of year	\$ 15,117,053	\$ 13,604,719
Externally restricted contributions received:		
Development cost charges	1,857,685	1,805,548
CIAC developer advances for construction	3,887,484	1,435,551
<b>Total contributions received</b>	<b>5,745,169</b>	3,241,099
Contributions used and recognized in revenue	(5,094,030)	(4,745,450)
<b>Net change in externally restricted contributions</b>	<b>651,139</b>	(1,504,351)
Change in deposits and other deferred revenues	(3,585,468)	3,016,684
<b>Balance, end of year</b>	<b>\$ 12,182,724</b>	\$ 15,117,053

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

	2016	2015
Deferred revenue - general	\$ 3,820,403	\$ 6,147,196
Deferred revenue - sewer	1,250	1,497,243
Deferred revenue - water	1,115,533	909,356
Development cost charges	6,390,975	5,694,304
CIAC developer advances for construction	263,068	308,600
Deferred revenue - CRHC	591,495	560,354
<b>Balance, end of year</b>	<b>\$ 12,182,724</b>	\$ 15,117,053

6. LANDFILL CLOSURE AND POST-CLOSURE LIABILITY

The total liability recorded for the estimated landfill closure and post-closure costs of \$34,000,000 is \$8,864,499 (2015 - \$8,346,519). The estimated liability for these costs is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total costs recognized as at December 31, 2016, based on the cumulative capacity used to that date, compared to the total estimated landfill capacity. Estimated total cost represents the sum of the discounted future cash flows for closure and post closure care activities discounted at 2%.

The estimated remaining capacity of the landfill site is 42% of its total capacity and its estimated remaining life is 33 years after which the period for post closure care is estimated to be 25 years.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, post-closure monitoring and management of leachate from the site. The reported liability is based on estimates and assumptions with respect to events over a 25 year period using the best information available to management.

Future events may result in significant changes to the estimated remaining useful life, estimated total expenses, total or used capacity and the estimated liability. These would be recognized prospectively, as a change in estimate, when applicable. Management periodically performs an assessment of the underlying assumptions related to the reported liability. A full assessment was last performed in 1995 and management has updated these assumptions in 2016.

7. OTHER LIABILITIES

	2016	2015
Post employment benefits	\$ 500,600	\$ 511,000
Contaminated sites	3,716,451	3,615,221
Other benefits payable	17,121	257,022
	<b>\$ 4,234,172</b>	<b>\$ 4,383,243</b>

a. POST EMPLOYMENT BENEFITS

The District provides sick leave and certain other benefits to its employees. The accrued benefit obligation is included in other liabilities on the consolidated statement of financial position and has been estimated by an actuarial valuation completed at December 31, 2016. The District's accrued benefit obligation is \$500,600 (2015 - \$511,000).

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

	2016	2015
Discount rates	3.30%	3.10%
Expected future inflation rates	2.50%	2.50%
Expected wage and salary increases	3.00%	3.00%

b. CONTAMINATED SITES

The District estimated a liability of \$3,716,451 as at December 31, 2016 (2015 - \$3,615,221) for remediation of a total of 5 known contaminated sites, including the Millstream Meadows site identified in previous years. This estimate has been discounted to present value using current Municipal Finance Authority lending rates.

8. TANGIBLE CAPITAL ASSETS

	Balance at December 31, 2015	Cost			Accumulated Amortization			Net Book Value December 31, 2016
		Additions	Disposals	Transfers	Balance at December 31, 2016	Disposals	Amortization Expense	
Work in Progress	\$ 58,367,705	\$ 18,261,089	\$ -	\$ (26,639,512)	\$ 49,989,282	\$ -	\$ -	\$ 49,989,282
Engineering Structures								
CRD	759,859,055	9,972,579	(188,508)	24,591,776	794,254,902	(6,918)	16,204,142	253,842,743
Building	122,348,375	1,095,674	(42,635)	597,560	123,998,974	(16,919)	2,521,170	38,201,772
CRHC	104,778,872	1,147,038	-	-	105,925,910	-	3,366,035	68,495,654
	227,127,247	2,242,712	(42,635)	597,560	229,924,884	(16,919)	5,887,205	106,697,426
Machinery & Equipment								
CRD	60,755,331	2,852,153	(1,543,353)	631,153	62,695,284	(1,543,353)	3,388,231	42,706,696
CRHC	28,035,648	1,950,865	-	-	29,986,513	-	2,030,645	21,925,072
	88,790,979	4,803,018	(1,543,353)	631,153	92,681,797	(1,543,353)	5,418,876	64,535,768
Vehicles								
CRD	19,523,858	1,152,529	(472,587)	-	20,203,800	(423,534)	1,559,772	11,999,914
Land (1)	243,729,872	2,922,789	(3,615,641)	248,331	243,285,351	-	-	243,285,351
CRHC	9,496,053	-	-	-	9,496,053	-	-	9,496,053
	253,225,925	2,922,789	(3,615,641)	248,331	252,781,404	-	-	252,781,404
Land Depletion								
CRD	648,301	-	-	-	648,301	-	18,523	520,184
Land Under Lease								
CRHC	12,601,318	-	-	-	12,601,318	-	70,769	10,428,817
Other Assets								
CRD	12,441,073	628,887	-	570,692	13,640,652	-	746,002	7,628,150
	\$1,432,585,461	\$ 39,983,603	\$ (5,842,724)	\$ -	\$1,466,726,340	\$ (1,990,724)	\$ 29,905,289	\$ 455,260,935
Totals								
CRD	1,277,673,570	36,885,700	(5,842,724)	-	1,308,716,546	(1,990,724)	24,437,840	354,507,392
CRHC	154,911,891	3,097,903	-	-	158,009,794	-	5,467,449	100,753,543
	\$1,432,585,461	\$ 39,983,603	\$ (5,842,724)	\$ -	\$1,466,726,340	\$ (1,990,724)	\$ 29,905,289	\$ 455,260,935

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

8. TANGIBLE CAPITAL ASSETS continued

	Cost			Accumulated Amortization			Net Book Value December 31, 2015
	Balance at December 31, 2014	Additions	Disposals	Transfers	Balance at December 31, 2015	Amortization Expense	Balance at December 31, 2015
Work in Progress							
CRD	\$ 48,784,098	\$ 21,212,293	\$ -	\$ (11,628,686)	\$ 58,367,705	\$ -	\$ 58,367,705
Engineering Structures							
CRD	742,762,440	7,270,708	(140,340)	9,966,247	759,859,055	221,677,861	522,213,536
Building	119,209,635	2,239,697	(33,319)	932,362	122,348,375	33,297,003	86,650,854
CRHC	104,559,295	219,577	-	-	104,778,872	61,869,346	39,649,253
Machinery & Equipment							
CRD	223,768,930	2,459,274	(33,319)	932,362	227,127,247	95,166,349	126,300,107
CRHC	58,245,310	3,067,191	(739,811)	182,641	60,755,331	38,094,765	19,893,513
	25,891,117	2,144,531	-	-	28,035,648	17,740,414	8,237,221
Vehicles	84,136,427	5,211,722	(739,811)	182,641	88,790,979	55,835,179	28,130,734
CRD	18,744,511	1,857,871	(1,078,524)	-	19,523,858	10,324,987	8,660,182
Land	230,107,960	14,621,812	(999,900)	-	243,729,872	-	243,729,872
CRHC	9,496,053	-	-	-	9,496,053	-	9,496,053
Land Depletion	239,604,013	14,621,812	(999,900)	-	253,225,925	-	253,225,925
CRD	648,301	-	-	-	648,301	91,071	538,707
Land Under Lease							
CRHC	12,601,318	-	-	-	12,601,318	4,985,777	2,243,270
Other Assets							
CRD	11,653,854	239,783	-	547,436	12,441,073	6,265,494	5,568,925
	\$1,382,703,892	\$ 52,873,463	\$ (2,991,894)	\$ -	\$1,432,585,461	\$ 34,688,464	\$ 427,346,370
Totals							
CRD	1,230,156,109	50,509,355	(2,991,894)	-	1,277,673,570	309,751,181	332,060,276
CRHC	152,547,783	2,364,108	-	-	154,911,891	84,595,537	95,286,094
	\$1,382,703,892	\$ 52,873,463	\$ (2,991,894)	\$ -	\$1,432,585,461	\$ 34,688,464	\$ 427,346,370

9. ACCUMULATED SURPLUS

	2016	2015
Surplus:		
Invested in tangible capital assets	\$ 796,503,132	\$ 779,511,906
Operating Funds:		
CRD	70,967,174	48,379,694
CRHC	2,320,920	1,046,687
Total surplus	869,791,226	828,938,287
Reserve funds set aside for specific purposes (see Schedule E for complete list):		
Reserve Funds:		
Regional	64,767,890	50,693,358
Sub-Regional	26,833,542	23,370,451
Local	7,375,226	6,510,385
CRHC	8,840,472	8,266,847
Total reserve funds	107,817,130	88,841,041
Accumulated Surplus	\$ 977,608,356	\$ 917,779,328



10. CONTRACTUAL OBLIGATIONS

a. CAPITAL PROJECTS AND OPERATING CONTRACTS

At December 31, 2016, the District has outstanding commitments to capital projects and operating contracts totaling \$39,900,226.

b. LONG TERM LEASES

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

	Long Term Leases
2017	\$ 3,288,107
2018	401,652
2019	60,696
2020	50,601
2021	50,526
Total future minimum lease payments	\$ 3,851,585

11. CONTINGENCIES

a. LAWSUITS

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

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

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

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

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

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

d. HOMES BC PROGRAM REPAYABLE ASSISTANCE - (CRHC)

Under the new Umbrella Agreement the Homes BC program repayable assistance no longer apply as of April 1, 2012. Any outstanding repayable assistance owed by CRHC to BCHMC will be forgiven at a rate of 1/5 each year commencing January 1, 2015. Estimated total repayable assistance at December 31, 2016 is \$1,424,899 (2015 - \$1,899,866).

12. BUDGET DATA

The budget data presented in these consolidated financial statements is based upon the 2016 budget approved by the Board on March 22, 2016. Amortization was not contemplated on development of the budget and, as such, has not been included. The chart below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

	Total
Revenues:	
Operating Budget	\$ 202,922,099
Less:	
Transfers from other funds	(1,183,866)
Opening surplus	(3,524,792)
<b>Total Revenue</b>	<b>198,213,441</b>
Expenses:	
Operating budget	202,008,004
Capital budget	108,806,620
Less:	
Transfers to other funds	(38,040,889)
Capital budget	(108,806,620)
Debt principal payments	(17,975,411)
<b>Total Expenses</b>	<b>145,991,704</b>
<b>Annual Surplus</b>	<b>\$ 52,221,737</b>

13. CONDITIONAL TRANSFERS FROM GOVERNMENT

The following government transfers have been included in revenues:

	2016	2015
Federal	\$ 95,290	\$ 79,213
Provincial	16,943,711	15,546,729
Local	90,074,021	87,101,827
	<b>\$ 107,113,022</b>	<b>\$ 102,727,769</b>

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

14. PENSION PLAN

The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 189,000 active members and approximately 85,000 retired members. Active members include approximately 636 contributors from the District.

The most recent actuarial valuation as at December 31, 2015 indicated a \$2.2 billion funding surplus for basic pension benefits. The next valuation will be as at December 31, 2018 with results available in 2019. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The District paid \$3,854,460 (2015 - \$3,725,816) for employer contributions to the plan in fiscal 2016, while employees contributed \$3,410,771 (2015 - \$3,312,240) to the plan in fiscal 2016.

15. RELATED PARTY TRANSACTIONS

The Capital Regional Hospital District (the Hospital District) is related to the Capital Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the Capital Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the Hospital District purchased, at cost, \$632,511 (2015 - \$670,882) of administrative support services and project management costs from the Capital Regional District.

16. GVLRA - CUPE LONG-TERM DISABILITY TRUST

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association (GVLRA) representing a number of employers and the Canadian Union of Public Employees (CUPE) representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. The employers and employees each contribute equal amounts into the Trust. The District paid \$392,674 (2015 - \$386,660) for employer contributions and District employees paid \$392,674 (2015 - \$386,660) for employee contributions to the plan in fiscal 2016. At December 31, 2015, the total plan provision for approved and unreported claims was \$19,101,700 with a net deficit of \$1,519,599.

17. SEGMENTED REPORTING

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

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

**Water Services:**

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

**Sewer Services:**

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

**Environmental Health Services:**

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

**Recreation and Cultural Services:**

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

**General Government Services:**

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

17. SEGMENTED REPORTING continued

**Capital Region Housing Corporation:**

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

The following page provides additional Segmented Information.

17. SEGMENTED REPORTING continued

Year ended December 31, 2016	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2016
Revenue							
Conditional transfers from government	\$ 3,690,906	\$ 33,654,400	\$ 843,377	\$ 28,223,793	\$ 35,731,326	\$ 4,969,220	\$107,113,022
Sale of services	44,762,771	1,592,481	17,964,416	6,897,576	1,194,442	-	72,411,686
Other revenue	2,926,037	4,758,628	7,207,631	209,733	8,569,215	-	23,671,244
Affordable housing - revenues of subsidiary	-	-	-	-	-	12,358,718	12,358,718
Actuarial adjustment of long-term debt	3,483,526	1,218,286	(325,651)	(906,933)	1,738,174	-	5,207,402
	54,863,240	41,223,795	25,689,773	34,424,169	47,233,157	17,327,938	220,762,072
Expenses							
Salaries, wages and benefits	12,506,461	29,741	2,200,356	12,099,874	27,479,794	1,814,827	56,131,053
Contract for services and consultants	1,444,530	911,288	7,455,494	1,175,888	3,232,685	2,218,419	16,438,304
Repairs and maintenance	77,767	134,635	1,278,121	469,166	1,057,848	709,598	3,727,135
Supplies	940,194	401,670	139,983	825,654	1,117,994	84,743	3,510,238
Utilities	981,946	889,270	80,705	792,221	454,219	1,058,375	4,256,736
Amortization of tangible capital assets	12,240,156	4,184,004	1,863,219	3,152,658	2,997,803	5,467,449	29,905,289
Interest on debt	6,187,259	2,578,658	307,898	653,017	6,966,768	1,973,465	18,667,065
Other expenses	1,869,192	13,319,704	5,139,793	6,458,238	380,210	1,130,087	28,297,224
	36,247,505	22,448,970	18,465,569	25,626,716	43,687,321	14,456,963	160,933,044
Annual Surplus	\$ 18,615,735	\$ 18,774,825	\$ 7,224,204	\$ 8,797,453	\$ 3,545,836	\$ 2,870,975	\$ 59,829,028

17. SEGMENTED REPORTING continued

Year ended December 31, 2015	Water Services	Sewer Services	Environmental Health Services	Recreation and cultural services	General government services	Capital Region Housing Corporation	2015
Revenue							
Conditional transfers from government	\$ 457,703	\$ 33,122,903	\$ 4,115,579	\$ 25,329,253	\$ 35,815,478	\$ 3,886,853	\$102,727,769
Sale of services	40,573,912	1,321,271	15,663,533	4,184,129	1,161,733	-	62,904,578
Other revenue	4,306,009	3,126,598	5,942,943	6,891,060	6,132,771	-	26,399,381
Affordable housing - revenues of subsidiary	-	-	-	-	-	11,920,338	11,920,338
Actuarial adjustment of long-term debt	3,535,151	1,140,015	69,837	323,157	49,426	-	5,117,586
	48,872,775	38,710,787	25,791,892	36,727,599	43,159,408	15,807,191	209,069,652
Expenses							
Salaries, wages and benefits	12,175,239	236,617	2,123,004	11,335,422	25,740,326	1,885,768	53,496,376
Contract for services and consultants	1,283,208	831,773	7,621,527	1,059,502	3,245,304	2,078,443	16,119,757
Repairs and maintenance	101,587	188,390	226,132	595,324	1,017,191	633,660	2,762,284
Supplies	735,009	514,174	177,020	827,722	1,261,333	49,370	3,564,628
Utilities	928,234	823,149	64,076	788,570	443,869	986,243	4,034,141
Amortization of tangible capital assets	11,952,119	4,149,873	1,840,522	3,027,115	3,028,280	10,690,557	34,688,466
Interest on debt	6,514,017	2,836,029	402,386	739,034	6,941,133	2,150,224	19,582,823
Other expenses	(1,336,840)	10,833,255	5,091,658	7,815,196	3,585,400	1,476,663	27,465,332
	32,352,573	20,413,260	17,546,325	26,187,885	45,262,836	19,950,928	161,713,807
Annual Surplus	\$ 16,520,202	\$ 18,297,527	\$ 8,245,567	\$ 10,539,714	\$ (2,103,428)	\$ (4,143,737)	\$ 47,355,845



18. COMPARATIVE INFORMATION

Certain 2015 comparative information has been reclassified to conform with the financial statement presentation adopted for the current year.

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Consolidated Debt Charges (Unaudited)

For the year ended December 31, 2016

	Principal Payments on Mortgages and Debenture Debt	Principal Payments on Long-Term Non-Debenture Debt	Interest on Mortgages and Long-Term Debt	Interest on Temporary Borrowings	Accrued Debt Charges	2016	2015
GENERAL REVENUE FUND							
Issued by Municipal Finance Authority							
Member municipalities	\$ 7,605,633	\$ -	\$ 6,495,861	\$ -	\$ -	\$ 14,101,494	\$ 14,743,558
Capital Regional District	2,191,116	-	1,268,326	-	(4,728)	3,454,714	2,686,148
Non-debenture-Capital Regional District	-	55,000	5,354	88,566	-	148,920	2,951,136
	9,796,749	55,000	7,769,541	88,566	(4,728)	17,705,128	20,380,842
SEWER REVENUE FUND							
Issued by Municipal Finance Authority	3,150,669	-	2,578,657	-	(39,212)	5,690,114	5,937,291
Non-debenture-Capital Regional District	-	-	245,705	49,398	-	295,104	300,828
	3,150,669	-	2,824,362	49,398	(39,212)	5,985,217	6,238,120
WATER REVENUE FUND							
Issued by Municipal Finance Authority	8,101,623	-	6,187,260	-	11,359	14,300,242	14,909,741
Non-debenture-Capital Regional District	0	-	-	14,327	-	14,327	11,444
	8,101,623	-	6,187,260	14,327	11,359	14,314,570	14,921,184
HOUSING GENERAL REVENUE FUND							
Mortgages Payable	4,530,172	-	1,973,465		-	6,503,637	6,528,762
	\$ 25,579,213	\$ 55,000	\$ 18,754,628	\$ 152,291	\$ (32,581)	\$ 44,508,551	\$ 48,068,909

Long-Term Debt: General Capital Fund (Unaudited)

For the year ended December 31, 2016

Long-Term Debt – General Capital Fund (Unaudited)

Issue Date	Bylaw	Issue	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt		
							Previous Outstanding	Outstanding			Retirement 2016	December 31, 2016 Outstanding	
Port Renfrew Fire													
2009	3634	2456	106	2024	40,000	4.130%	26,748	26,748	1,998	528	2,526	2,526	24,222
Total Port Renfrew Fire					40,000		26,748	26,748	1,998	528	2,526	2,526	24,222
North Pender Fire - 2nd Service Debt													
2001	2805	2868	74	2016	582,720	1.150%	53,465	53,465	27,005	26,460	53,465	53,465	-
Total North Pender Fire - 2nd Service Debt					582,720		53,465	53,465	27,005	26,460	53,465	53,465	-
Peninsula Recreation - Swimming Pool													
2008	3388	3514	103	2023	5,200,000	4.650%	3,148,862	259,694	82,045	341,739	2,807,123	2,807,123	863,730
2008	3388	3547	104	2023	1,600,000	5.150%	968,881	79,906	25,245	105,151	1,604,905	1,604,905	1,331,000
2009	3388	3594	105	2024	2,198,000	4.900%	1,469,894	109,770	29,124	138,894	5,001,853	5,001,853	1,079,663
Total Peninsula Recreation - Swimming Pool					8,998,000		5,587,637	449,370	136,414	585,784	1,671,855	1,671,855	1,604,905
Solid Waste - Refuse Disposal													
2008	3518	3547	104	2023	2,000,000	5.150%	1,211,101	99,882	31,556	131,438	4,356,423	4,356,423	1,079,663
2010	3518	3677	110	2025	2,500,000	4.500%	1,823,757	124,853	27,049	151,902	1,671,855	1,671,855	1,604,905
2011	3518	3769	116	2026	2,200,000	4.200%	1,733,442	109,869	18,668	128,537	4,356,423	4,356,423	1,079,663
Total Solid Waste - Refuse Disposal					6,700,000		4,768,300	334,604	77,273	411,877	1,459,006	1,459,006	84,410
Saltspring Island - Library													
2006	3308	3364	99	2021	350,000	1.750%	165,019	17,479	7,399	24,878	140,141	140,141	1,459,006
2011	3613	3800	117	2026	2,000,000	3.250%	1,575,854	99,882	16,966	116,848	1,459,006	1,459,006	84,410
2013	3613	3910	126	2028	100,000	3.850%	89,812	4,994	408	5,402	1,683,557	1,683,557	1,683,557
Total Saltspring Island - Library					2,450,000		1,830,685	122,355	24,773	147,128	1,683,557	1,683,557	1,683,557
Royal Theatre													
2002	2786	3011	78	2017	3,000,000	2.100%	537,420	139,027	123,129	262,156	275,264	275,264	275,264
Total Royal Theatre					3,000,000		537,420	139,027	123,129	262,156	275,264	275,264	275,264
Saltspring Island - Indoor Pool													
2005	3207	3258	92	2020	2,500,000	1.550%	1,001,005	124,853	59,960	184,813	816,192	816,192	816,192
2006	3207	3364	99	2021	400,000	1.750%	188,593	19,976	8,456	28,432	160,161	160,161	160,161
Total Saltspring Island - Indoor Pool					2,900,000		1,189,598	144,829	68,416	213,245	976,353	976,353	976,353
Gossip Island - Electrification													
2012	3579		121	2027	715,000	2.900%	603,535	35,708	4,459	40,167	563,368	563,368	563,368
Total Gossip Island - Electrification					715,000		603,535	35,708	4,459	40,167	563,368	563,368	563,368

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt Retirement 2016		December 31, 2016 Outstanding
							Previous Outstanding	Outstanding					
Galiano Island Public Building													
2013	3793	3910	126	2028	310,000	3.850%	278,417	278,417	15,482	1,263	16,745	16,745	261,672
Total Gossip Island - Electrification					310,000		278,417	278,417	15,482	1,263	16,745	16,745	261,672
Galiano Island Fire													
2013	3793	3910	126	2028	290,000	3.850%	260,455	260,455	14,483	1,182	15,665	15,665	244,790
Total Gossip Island - Electrification					290,000		260,455	260,455	14,483	1,182	15,665	15,665	244,790
North Galiano Fire													
2014	3844	3936	127	2029	280,000	3.300%	266,017	266,017	13,984	559	14,543	14,543	251,474
Total Gossip Island - Electrification					280,000		266,017	266,017	13,984	559	14,543	14,543	251,474
East Sook Fire													
2014	3863	4	130	2029	1,800,000	3.000%	1,710,106	1,710,106	89,894	3,596	93,490	93,490	1,616,616
2016	3863	4114	139	2031	150,000	2.100%	-	-	-	-	-	-	150,000
Total Gossip Island - Electrification					1,950,000		1,710,106	89,894	3,596	93,490	93,490	93,490	1,766,616
Land Banking and Housing													
2015	3715	4009	131	2030	9,413,000	2.200%	9,413,000	802,377	-	802,377	-	802,377	8,610,623
Total Land Banking and Housing					9,413,000		9,413,000	802,377	-	802,377	-	802,377	8,610,623
Total General - Debenture Debt					37,628,720		26,525,383	2,191,116	468,052	2,659,168	24,016,215	24,016,215	
Non-Debenture Debt													
Seaparc					750,000	0.950%	-	-	55,000	-	55,000	-	695,000
Total General - Non-Debenture Debt					750,000		-	-	55,000	-	55,000	-	695,000
Total Debt - General					\$ 38,378,720		26,525,383	2,246,116	468,052	2,714,168	24,711,215	24,711,215	

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Retirement 2016	Debt Outstanding December 31, 2016
						Previous Outstanding					
MUNICIPALITIES											
Victoria											
2003	3026	79	2033	10,000,000	2.100%	7,604,245		150,514.0	119,788	270,302	7,333,943
2003	3026	80	2033	10,000,000	2.400%	7,604,245		150,514.0	119,788	270,302	7,333,943
2004	3026	81	2034	10,000,000	2.400%	7,861,675		150,514.0	106,916	257,430	7,604,245
2007	3467	102	2022	4,509,000	4.820%	2,434,099		225,185.0	82,996	308,181	2,125,918
2008	3515	103	2023	1,800,000	4.650%	1,089,990		89,894.0	28,400	118,294	971,696
2009	3515	105	2024	1,800,000	4.900%	1,203,734		89,894.0	23,851	113,745	1,089,989
2009	3595	105	2024	3,440,015	4.900%	2,300,482		171,798.0	45,581	217,379	2,083,103
2010	3515	110	2025	5,200,000	4.500%	3,793,416		259,694.0	56,263	315,957	3,477,459
2011	3770	115	2031	10,200,000	variable	8,731,172		403,599.0	-	403,599	8,327,573
2014	3770	130	2034	23,200,000	3.000%	22,420,903		779,097.0	31,164	810,261	21,610,642
2016	3770	139	2036	5,500,000	2.100%	-		-	-	-	5,500,000
Total Victoria				85,649,015		65,043,961		2,470,703	614,747	3,085,450	67,458,511
Central Saanich											
2010	3674	110	2025	1,000,000	4.500%	729,503		49,941	10,820	60,761	668,742
2011	3772	116	2026	1,333,333	4.200%	1,050,569		66,588	11,311	77,899	972,670
2014	3967	130	2019	1,085,540	2.050%	885,120		200,420	8,017	208,437	676,683
2015	4032	133	2040	8,523,540	2.750%	8,523,540		218,834	-	218,834	8,304,706
Total Central Saanich				11,942,413		11,188,732		535,783	30,148	565,931	10,622,801
Esquimalt											
2002	2999	78	2022	4,000,000	2.100%	1,857,256		120,970	107,137	228,107	1,629,149
2003	3092	80	2023	2,800,000	2.400%	1,452,151		84,679	67,393	152,072	1,300,079
2004	3198	85	2024	1,256,000	2.000%	716,358		37,985	26,982	64,967	651,391
2005	3293	95	2025	2,012,000	4.170%	1,200,790		73,965	28,392	102,357	1,098,433
2006	3369	99	2026	1,129,000	1.750%	727,765		37,914	16,049	53,963	673,802
2007	3464	102	2027	2,353,000	4.820%	1,624,911		79,018	29,124	108,142	1,516,769
2014	3969	130	2024	1,200,000	3.000%	1,100,051		99,949	3,998	103,947	996,104
Total Esquimalt				14,750,000		8,679,282		534,480	279,075	813,555	7,865,727

Long-Term Debt – General Capital Fund (Unaudited) continued

Long-Term Debt – General Capital Fund (Unaudited) continued

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Retirement 2016	December 31, 2016 Outstanding
						Previous Outstanding					
MUNICIPALITIES											
Saanich											
2001	2869	74	2016	800,000	3.050%	73,404		37,074	36,330.00	73,404	-
2002	2954	77	2017	400,000	1.150%	71,655		18,537	16,417.00	34,954	36,701
2002	3002	78	2017	600,000	2.100%	107,484		27,805	24,626.00	52,431	55,053
2003	3051	79	2028	1,500,000	2.100%	999,745		31,429	25,013.00	56,442	943,303
2004	3197	85	2019	800,000	2.000%	273,300		37,074	26,335.00	63,409	209,891
2005	3257	92	2020	3,341,000	1.550%	1,337,743		166,853	80,130.00	246,983	1,090,760
2005	3292	95	2020	2,320,000	1.800%	928,933		124,542	48,687.00	173,229	755,704
2006	3363	99	2021	4,505,000	1.750%	2,124,033		224,985	95,239.00	320,224	1,803,809
2007	3466	102	2022	2,306,300	4.820%	1,245,013		115,179	42,452.00	157,631	1,087,382
2010	3726	111	2025	1,797,000	variable	1,293,553		111,031	-	111,031	1,182,522
2010	3726	112	2025	1,150,000	3.730%	838,930		57,432	12,443.00	69,875	769,055
2011	3771	114	2026	8,400,000	variable	6,581,268		496,916	-	496,916	6,084,352
2012	3853	121	2027	750,000	2.900%	633,078		37,456	4,677.00	42,133	590,945
2014	3968	130	2024	2,400,000	3.000%	2,200,102		199,898	9,439.00	209,337	1,990,765
2014	3968	130	2029	4,725,000	3.000%	4,489,028		235,972	7,996.00	243,968	4,245,060
2016	4061	137	2031	8,064,600	2.600%	-		-	-	-	8,064,600
Total Saanich				43,858,900		23,197,269		1,922,183	429,784	2,351,967	28,909,902
Oak Bay											
2003	3095	80	2023	4,715,000	2.400%	2,445,316		142,594	113,484	256,078	2,189,238
Total Oak Bay				4,715,000		2,445,316		142,594	113,484	256,078	2,189,238
North Saanich											
2003	3094	80	2018	4,900,000	2.400%	1,285,584		227,077	180,721	407,798	877,786
2007	3465	102	2032	7,722,907	4.820%	6,014,200		185,442	68,348	253,790	5,760,410
2014	3938	127	2029	1,680,000	3.300%	1,596,099		83,901	3,356	87,257	1,508,842
Total North Saanich				14,302,907		8,895,883		496,420	252,425	748,845	8,147,038
Sidney											
2006	3359	99	2021	770,000	1.750%	363,042		38,455	16,278	54,733	308,309
2007	3414	101	2022	80,000	4.520%	43,187		3,995	1,473	5,468	37,719
2010	3676	110	2035	1,448,000	4.500%	1,259,678		34,769	7,533	42,302	1,217,376
2011	3801	117	2036	1,073,000	3.250%	963,591		25,765	4,376	30,141	933,450

Long-Term Debt – General Capital Fund (Unaudited) continued



Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt		
						Previous Outstanding	Outstanding			Retirement 2016	December 31, 2016 Outstanding	
MUNICIPALITIES												
2012	1958	118	2037	479,000	3.400%	443,096	11,502	1,436	12,938	430,158		
Total Sidney				3,850,000		3,072,594	114,486	31,096	145,582	2,927,012		
View Royal												
2011	3802	117	2026	2,445,000	3.250%	1,926,481	122,106	20,741	142,847	1,783,634		
2014	3937	127	2034	5,490,000	3.300%	5,305,636	184,364	7,374	191,738	5,113,898		
Total View Royal				7,935,000		7,232,117	306,470	28,115	334,585	6,897,532		
Langford												
2001	2900	75	2016	560,000	3.050%	51,383	25,952	25,431	51,383	-		
Total Langford				560,000		51,383	25,952	25,431	51,383	-		
Highlands												
2004	3153	81	2024	571,021	2.400%	325,682	17,269	12,267	29,536	296,146		
2016	4115	139	2026	500,000	2.100%	-	-	-	-	500,000		
Total Highlands				1,071,021		325,682	17,269	12,267	29,536	796,146		
Colwood												
2001	2915	75	2016	1,200,000	3.050%	110,105	55,611	54,494	110,105	-		
2009	3596	105	2019	265,000	4.900%	118,596	22,072	5,856	27,928	90,668		
2009	3596	105	2022	733,000	4.900%	440,583	44,085	11,697	55,782	384,801		
2009	3596	105	2022	963,000	4.900%	578,829	57,918	15,367	73,285	505,544		
2009	3596	105	2023	720,000	4.900%	458,916	39,362	10,443	49,805	409,111		
2009	3596	105	2024	3,396,000	4.900%	2,271,046	169,600	44,998	214,597	2,056,449		
2012	3852	121	2038	3,710,323	2.900%	3,448,946	83,732	10,455	94,187	3,354,759		
2012	3852	121	2018	1,662,700	2.100%	880,200	250,672	31,300	281,972	598,228		
2016	4060	137	2046	4,501,000	2.600%	-	-	-	-	4,501,000		
Total Colwood				17,151,023		8,307,221	723,052	184,610	907,661	11,900,560		
Sooke												
2006	3360	99	2026	8,800,000	1.750%	5,672,578	295,519	125,097	420,616	5,251,962		
2007	3413	101	2027	617,101	4.520%	426,152	20,723	7,638	28,361	397,791		
Total Sooke				9,417,101		6,098,730	316,242	132,735	448,977	5,649,753		

Issue Date	Issue Bylaw	CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt Retirement 2016		December 31, 2016 Outstanding
						Previous Outstanding	Outstanding			2016	2016	
MUNICIPALITIES												
Total Municipal				215,202,380		144,538,170	7,605,634	2,133,917		9,739,550	153,364,220	
Total General Debenture				37,628,720		26,525,383	2,191,116	468,052		2,659,168	24,016,215	
				252,831,100		171,063,553	9,796,750	2,601,969		12,398,718	177,380,435	
Total General Non-Debenture				750,000		-	55,000	-		55,000	695,000	
Grand Total				\$ 253,581,100		\$ 171,063,553	9,851,750	2,601,969		\$ 12,453,718	\$ 178,075,435	

Long-Term Debt: Sewer Capital Fund (Unaudited)

For the year ended December 31, 2016

Long-Term Debt – Sewer Capital Fund (Unaudited)

Issue Date	Bylaw	Issue	CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Retirement 2016	December 31, 2016 Outstanding
							Previous Outstanding					
Millstream Site Remediation												
2010	3513	3725	112	2025	288,234	3.730%		210,268	14,395	3,119	17,514	192,754
2012	3513	3817	118	2027	200,000	3.400%		168,821	9,988	1,247	11,235	157,586
2013	3513	3882	124	2028	600,000	3.150%		538,872	29,965	2,445	32,410	506,462
2013	3513	3910	126	2028	611,766	3.850%		549,439	30,552	2,493	33,045	516,394
Total Millstream Site Remediation					1,700,000			1,467,400	84,900	9,304	94,204	1,373,196
Septage/Composting - Saltspring Island												
2009	3564	3594	105	2024	280,000	4.900%		187,248	13,984	3,710	17,694	169,554
2009	3564	3634	106	2024	400,000	4.130%		267,497	19,976	5,300	25,276	242,221
2010	3564	3677	110	2025	650,000	4.500%		474,177	32,462	7,033	39,495	434,682
2013	3564	3910	126	2028	770,000	3.850%		691,553	38,455	3,138	41,593	649,960
Total Septage/Composting - SSI					2,100,000			1,620,475	104,877	19,181	124,058	1,496,417
Debt - NWT - Vortex / Siphon Upgrade												
2009	3532	3594	105	2019	99,680	4.900%		44,610	8,302	2,203	10,505	34,105
2011	3532	3769	116	2021	60,350	4.200%		39,005	5,027	854	5,881	33,124
Total NWT - Vortex / Siphon Upgrade					160,030			83,615	13,329	3,057	16,386	67,229
Debt - NWT - Macaulay Point/Genset												
2007	3339	3412	101	2022	196,790	4.520%		106,233	9,828	3,622	13,450	92,783
Total NWT - Macaulay Point/Genset					196,790			106,233	9,828	3,622	13,450	92,783
Debt - LWMP Core - NET / ECI Sewer Upgrade												
2005	3205	3261	92	2020	3,000,000	1.550%		1,201,205	149,823	71,952	221,775	979,430
2005	3205	3291	95	2020	3,000,000	1.800%		1,201,206	161,046	62,958	224,004	977,202
2006	3205	3325	97	2021	2,000,000	1.750%		942,967	99,882	42,281	142,163	800,804
2006	3205	3364	99	2021	4,000,000	1.750%		1,885,934	199,764	84,563	284,327	1,601,607
Total LWMP Core - NET / ECI Sewer Upg					12,000,000			5,231,312	610,515	261,754	872,269	4,359,043
Debt - LWMP Core - NET / ECI Sewer Upgrade (Oak Bay invoice)												
2007	3205	3412	101	2022	7,000,000	4.520%		3,778,820	349,588	128,847	478,435	3,300,385
2007	3205	3457	102	2022	3,000,000	4.820%		1,619,494	149,823	55,220	205,043	1,414,451
2008	3205	3514	103	2023	1,000,000	4.650%		605,551	49,941	15,778	65,719	539,832
2008	3205	3547	104	2023	700,000	5.150%		423,885	34,959	11,045	46,004	377,881
Total LWMP Core-NET/ECI Sewer Upg					11,700,000			6,427,750	584,311	210,890	795,201	5,632,549

Long-Term Debt – Sewer Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue	CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Retirement 2016	December 31, 2016 Outstanding
							Previous Outstanding					
DEBT - NET Bowker												
2003	3049	3091	80	2018	2,153,367	2.400%		564,966	99,792	79,420	179,212	385,754
Total NET Bowker					2,153,367			564,966	99,792	79,420	179,212	385,754
Debt - NWT Upgrade - Phase 1												
2001	2802	2868	74	2016	2,230,000	3.050%		204,612	103,343	101,269	204,612	-
2002	2802	2959	77	2017	1,800,000	1.150%		322,452	83,416	73,877	157,293	165,159
2002	2765	3005	78	2017	1,500,000	2.100%		268,710	69,513	61,565	131,078	137,632
2003	2765	3050	79	2018	700,000	2.100%		183,655	32,440	25,817	58,257	125,398
2005	2802	3258	92	2020	100,000	1.550%		40,040	4,994	2,398	7,392	32,648
Total NWT Upgrade - Phase 1					6,330,000			1,019,469	293,706	264,926	558,632	460,837
Debt- NWT - Groundwater Relief - MFA												
2001	2803	2868	74	2016	140,000	3.050%		12,846	6,488	6,358	12,846	-
2001	2803	2902	75	2016	15,830	3.050%		1,452	734	718	1,452	-
Total NWT - Groundwater Relief - MFA					155,830			14,298	7,222	7,076	14,298	-
Saanich Peninsula Waste Water System (S.P.W.W.S)												
2001	2440	2902	75	2016	225,000	3.050%		20,645	10,427	10,218	20,645	-
Total S.P.W.W.S					225,000			20,645	10,427	10,218	20,645	-
Debt - Craigflower PS Upgrade												
2005	3244	3291	95	2020	500,000	1.800%		200,201	26,841	10,493	37,334	162,867
2006	3244	3364	99	2021	400,000	1.750%		188,593	19,976	8,456	28,432	160,161
2008	3244	3514	103	2023	80,000	4.650%		48,444	3,995	1,263	5,258	43,186
Total Craigflower PS Upgrade					980,000			437,238	50,812	20,212	71,024	366,214
Debt - Saanich (Non Debt Assistance Grant)												
2003	2546	3050	79	2018	220,130	2.100%		57,754	10,201	8,119	18,320	39,434
Total Saanich (Non Debt Assistance Grant)					220,130			57,754	10,201	8,119	18,320	39,434
Debt- LWMP Core Treatment Facilities												
2008	3461	3547	104	2023	10,000,000	5.150%		6,055,505	499,411	157,780	657,191	5,398,314
Total LWMP Core Treatment Facilities					10,000,000			6,055,505	499,411	157,780	657,191	5,398,314

Long-Term Debt – Sewer Capital Fund (Unaudited) continued

Issue Date	Bylaw	Issue	CMHC	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt		
							Previous Outstanding	Outstanding			Retirement 2016	December 31, 2016 Outstanding	
Debt - Core Sewage Integrated Treatment Facilities													
2010	3615	3677	110	2025	12,000,000	4.500%		8,754,035	599,293	129,839	729,132	8,024,903	
Total Core Sewage Integrated Trtmt. Facs.								8,754,035	599,293	129,839	729,132	8,024,903	
Debt - Core Area WasteWater Treatment Program													
2013	3887	3910	126	2038	6,100,000	3.850%		5,801,195	146,473	11,952	158,425	5,642,770	
Total Core Area WasteWater Trtmt Pgrm.								5,801,195	146,473	11,952	158,425	5,642,770	
Debt - Oak Bay - Humber/Rutland													
2007	3332	3412	101	2022	450,000	4.520%		242,924	22,474	8,283	30,757	212,167	
Total Oak Bay - Humber/Rutland								242,924	22,474	8,283	30,757	212,167	
Debt - Ganges Sewer (S.S.I.)													
2016	4007	4114	139	2036	350,000	2.100%		-	-	-	-	350,000	
Total Debt - Ganges Sewer (S.S.I.)								-	-	-	-	350,000	
Debt - Maliview Sewer (S.S.I.)													
2004	2991	3196	85	2019	40,982	2.000%		14,001	1,899	1,349	3,248	10,753	
2006	2991	3364	99	2021	24,000	1.750%		11,315	1,199	507	1,706	9,609	
Total Maliview Sewer (S.S.I.)								25,316	3,098	1,856	4,954	20,362	
Debt - Magic Lake Estates (P.I.)													
2016	4048	4114	139	2026	745,000	2.100%		-	-	-	-	745,000	
Total Debt - Magic Lake Estates (P.I.)								-	-	-	-	745,000	
Total Sewer - Debenture Debt								37,930,130	3,150,669	1,207,489	4,358,158	34,666,972	
Non Debenture Debt													
2014	3887	3888			17,700,000	variable		17,700,000	-	-	-	17,700,000	
Total Sewer - Non Debenture Debt								17,700,000	-	-	-	17,700,000	
Total Debt - Sewer							\$	85,331,129	3,150,669	1,207,489	4,358,158	52,366,972	

Long-Term Debt – Sewer Capital Fund (Unaudited) continued

Capital Regional District

Long-Term Debt: Water Capital Fund (Unaudited)

For the year ended December 31, 2016

Issue Date	Bylaw	Issue	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt		
							Previous Outstanding	Outstanding			Retirement 2016	December 31, 2016 Outstanding	
Highland Water													
2009	3580	3634	106	2024	250,000	4.130%		167,186	12,485	3,313	15,798	151,388	
2012	3580	3817	118	2027	150,680	3.400%		127,190	7,525	940	8,465	118,725	
Total Highland water								294,376	20,010	4,253	24,263	270,113	
Highland & Fernwood Water(SSl)													
2011	3754	3800	117	2026	500,000	3.250%		393,963	24,971	4,241	29,212	364,751	
Total Highland water								393,963	24,971	4,241	29,212	364,751	
Cedars of Tuam Water													
2003	3024	3050	79	2018	24,000	2.100%		6,297	1,112	886	1,998	4,299	
Total Cedars of Tuam Water								6,297	1,112	886	1,998	4,299	
Beddis Water													
2005	3193	3291	95	2020	325,500	1.800%		130,330	17,473	6,831	24,304	106,026	
2013	3825	3882	124	2028	300,000	3.150%		249,026	24,987	2,039	27,026	222,000	
2013	3825	3910	126	2023	70,000	3.850%		58,106	5,830	476	6,306	51,800	
Total Beddis Water								437,462	48,290	9,346	57,636	379,826	
Fulford Water													
2005	3203	3291	95	2020	573,000	1.800%		229,431	30,760	12,025	42,785	186,646	
2012	3758	3817	118	2027	145,000	3.400%		122,394	7,241	904	8,145	114,249	
2012	3758	3850	121	2027	25,000	2.900%		21,103	1,249	156	1,405	19,698	
Total Fulford Water								372,928	39,250	13,085	52,335	320,593	
Cedar Lane Water													
2008	3425	3514	103	2023	60,000	4.650%		36,335	2,996	947	3,943	32,392	
2009	3425	3634	106	2024	108,000	4.130%		72,224	5,394	1,431	6,825	65,399	
Total Cedar Lane Water								108,559	8,390	2,378	10,768	97,791	

Issue Date	Bylaw	Issue	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt Retirement 2016		December 31, 2016 Outstanding
							Previous Outstanding						
Magic Lakes Water													
2010	3633	3677	110	2025	723,000	4.500%	527,430		36,107	7,823	43,930		483,500
2011	3633	3769	116	2026	250,000	4.200%	196,982		12,485	2,121	14,606		182,376
2012	3633	3850	121	2027	559,500	2.900%	472,276		27,942	3,489	31,431		440,845
2013	3633	3882	124	2028	1,002,500	3.150%	900,365		50,066	4,085	54,151		846,214
2013	3633	3882	126	2028	25,000	3.850%	22,454		1,249	102	1,351		21,103
2001	2799	2902	75	2016	726,000	3.050%	66,613		33,645	32,968	66,613		-
2002	2799	2963	77	2017	1,498,900	1.150%	268,512		69,462	61,519	130,981		137,531
Total Magic Lakes Water					4,784,900		2,454,632		230,956	112,107	343,063		2,111,569
Lyall Harbour/Boot Cove Water													
2009	3587	3634	106	2024	250,000	4.130%	167,186		12,485	3,313	15,798		151,388
2010	3587	3677	110	2025	180,000	4.500%	131,311		8,989	1,948	10,937		120,374
Total Lyall Harbour/Boot Cove Water					430,000		298,497		21,474	5,261	26,735		271,762
Skana Water-Mayne Island													
2004	3090	3154	81	2019	78,850	2.400%	26,937		3,654	2,596	6,250		20,687
2004	3090	3196	85	2019	39,500	2.000%	13,494		1,831	1,300	3,131		10,363
2007	3090	3457	102	2022	29,200	4.820%	15,762		1,458	537	1,995		13,767
Total Skana Water-Mayne Island					147,550		56,193		6,943	4,433	11,376		44,817
Port Renfrew Snuggery Cove Water System													
2004	2996	3154	81	2019	325,000	2.400%	111,029		15,061	10,699	25,760		85,269
Total Port Renfrew Snuggery Cove Water Syst					325,000		111,029		15,061	10,699	25,760		85,269
Fernwood Water													
2009	3581	3634	106	2024	100,000	4.130%	66,874		4,994	1,325	6,319		60,555
2010	3581	3677	110	2025	50,000	4.500%	36,475		2,497	541	3,038		33,437
2012	3581	3817	118	2027	45,000	3.400%	37,985		2,247	281	2,528		35,457

Issue Date	Bylaw	Issue	MFA/ CMHC Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt Retirement 2016		December 31, 2016 Outstanding
							Previous Outstanding						
Total Fernwood Water													
					195,000		141,334	9,738	2,147	11,885		129,449	
Surfside Park Water													
2004	3088	3154	81	2019	100,000	2.400%	34,162	4,634	3,292	7,926		26,236	
2004	3088	3196	85	2019	104,000	2.000%	35,530	4,820	3,424	8,244		27,286	
2005	3088	3258	92	2020	48,000	1.550%	19,219	2,397	1,151	3,548		15,671	
2005	3088	3291	95	2020	20,000	1.800%	8,009	1,074	420	1,494		6,515	
Total Surfside Park Water					272,000		96,920	12,925	8,287	21,212		75,708	
Wilderness Mountain													
2012	3504	3817	118	2027	281,000	3.400%	237,192	14,033	1,752	15,785		221,407	
Total Port Renfrew Snuggery Cove Water Syst					281,000		237,192	14,033	1,752	15,785		221,407	
Regional Water Supply													
2002	2862	3005	78	2017	27,000,000	2.100%	4,836,776	1,251,242	1,108,161	2,359,403		2,477,373	
2003	2862	3050	79	2018	5,000,000	2.100%	1,311,819	231,711	184,409	416,120		895,699	
2003	2862	3091	80	2018	2,000,000	2.400%	524,729	92,685	73,764	166,449		358,280	
2007	3419	3514	103	2023	7,000,000	4.650%	4,238,854	349,588	110,446	460,034		3,778,820	
2007	3419	3547	104	2023	8,000,000	5.150%	4,844,404	399,529	126,224	525,753		4,318,651	
2007	3451	3514	103	2022	60,000,000	4.650%	36,333,029	2,996,466	946,679	3,943,145		32,389,884	
2009	3419	3594	105	2024	9,000,000	4.900%	6,018,677	449,470	119,253	568,723		5,449,954	
2009	3419	3634	106	2024	1,000,000	4.130%	668,742	49,941	13,250	63,191		605,551	
2010	3661	3725	112	2025	6,500,000	3.730%	4,741,768	324,617	70,329	394,946		4,346,822	
2011	3661	3769	116	2026	1,500,000	4.200%	1,181,890	74,912	12,724	87,636		1,094,254	
2012	3661	3817	118	2027	4,500,000	3.400%	3,798,467	224,735	28,061	252,796		3,545,671	
2013	3661	3882	124	2028	1,700,000	3.150%	1,526,805	84,900	6,928	91,828		1,434,977	
2015	3902	4009	131	2030	3,000,000	2.200%	3,000,000	155,475	-	155,475		2,844,525	
2016	3902	4059	137	2031	1,500,000	2.600%	-	-	-	-		1,500,000	
Total Regional Water Supply					136,200,000		73,025,960	6,685,271	2,800,228	9,485,499		65,040,461	



Issue Date	MFA/		Maturity Date	Original Debt	Interest Rate	December 31, 2015		Principal 2016	Actuarial 2016	Debt Retirement 2016	December 31, 2016 Outstanding
	Issue Bylaw	CMHC Issue				Previous Outstanding	Outstanding				
Juan De Fuca Water Distribution											
2002	2913	3005	78	2017	4,000,000	2.100%	716,559	185,369	164,172	349,541	367,018
2012	3782	3817	118	2027	2,500,000	3.400%	2,110,260	124,853	15,590	140,443	1,969,817
2013	3782	3882	124	2028	4,500,000	3.150%	4,041,540	224,735	18,338	243,073	3,798,467
2014	3782	3936	127	2029	5,000,000	3.300%	4,750,295	249,706	9,988	259,694	4,490,601
2016	3981	4059	137	2031	2,000,000	2.600%	-	-	-	-	2,000,000
Total Juan De Fuca Water Distribution					16,000,000		11,618,654	784,663	208,088	992,751	12,625,903
Juan De Fuca Water Distribution - DCC											
2005	3164	3258	92	2019	1,500,000	1.550%	600,602	74,912	35,975	110,887	489,715
2005	3164	3291	95	2020	1,000,000	1.800%	400,402	53,682	20,986	74,668	325,734
2006	3164	3364	99	2021	500,000	1.750%	235,741	24,971	10,570	35,541	200,200
2007	3164	3412	101	2022	500,000	4.520%	269,915	24,971	9,202	34,173	235,742
Total Juan De Fuca Water Distribution-DCC					3,500,000		1,506,660	178,536	76,733	255,269	1,251,391
Total Water - Debenture Debt					164,666,630		91,160,656	8,101,623	3,263,924	11,365,547	83,295,109
Non Debenture Debt											
Total Water - Non Debenture Debt					-		-	-	-	-	-
Total Debt - Water					164,666,630		91,160,656	8,101,623	3,263,924	11,365,547	83,295,109

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Summary of Long-Term Debt (Unaudited)

For the year ended December 31, 2016

		Outstanding Dec 31/15	2016				Outstanding Dec 31/16
			Additions	Principal	Actuarial	Total Debt Retirement	
General Capital - Debenture	(Schedule B)	\$ 26,525,383	150,000	\$ (2,191,116)	\$ (468,052)	\$ (2,659,168)	\$ 24,016,215
Non-Debenture	(Schedule B)	-	750,000	(55,000)	-	(55,000)	695,000
Sewer Capital - Debenture	(Schedule C)	37,930,130	1,095,000	(3,150,669)	(1,207,489)	(4,358,158)	34,666,972
Non-Debenture	(Schedule C)	17,700,000	-	-	-	-	17,700,000
Water Capital - Debenture	(Schedule D)	91,160,656	3,500,000	(8,101,623)	(3,263,924)	(11,365,547)	83,295,109
Non-Debenture	(Schedule D)	-	-	-	-	-	-
		173,316,169	5,495,000	(13,498,408)	(4,939,465)	(18,437,873)	160,373,296
Accrued actuarial valuation - CRD Debt		(1,945,754)	-	-	(267,939)	(267,939)	(2,213,693)
		171,370,415	5,495,000	(13,498,408)	(5,207,404)	(18,705,812)	158,159,603
Member Municipalities	(Schedule B)	144,538,170	18,565,600	(7,605,633)	(2,133,917)	(9,739,550)	153,364,220
CRD Total		315,908,585	24,060,600	(21,104,041)	(7,341,321)	(28,445,362)	311,523,823
CRHC Total		61,332,842	-	(4,530,172)	-	(4,530,172)	56,802,670
Consolidated Total		\$ 377,241,427	\$ 24,060,600	\$ (25,634,213)	\$ (7,341,321)	\$ (32,975,534)	\$ 368,326,493

<b>TOTAL OUTSTANDING DEBT</b>	
General Capital (CRD and municipalities)	\$ 178,075,435
Sewer Capital	52,366,972
Water Capital	83,295,109
less accrued actuarial valuation	<u>2,213,693</u>
CRD	311,523,823
CRHC	<u>56,802,670</u>
Total	<u>\$ 368,326,493</u>

Reserve Funds

For the year ended December 31, 2016

	2016	2015		2016	2015
REGIONAL			Panorama Recreation Operating	28,275	-
Equipment Replacement	\$ 20,522,344	\$ 19,627,138	JDF Community Planning Operating	38,575	-
Feasibility Study	149,460	149,079	Stormwater Quality Sooke Operating	24,485	-
Office Facilities & Equipment	6,298,549	6,695,417	Stormwater Quality Core Operating	97,863	-
Regional Parks Capital	5,242,838	2,391,924	Stormwater Quality Sannich Pen Operating	1,585	-
Solid Waste Capital	9,516,385	9,766,006	Saanich Peninsula Source Control Operating	47,912	-
Solid Waste Disposal Services Capital	-	12,063,794	LWMP Onsite Operating	73,475	-
Regional Parks Land Capital	1,000,000	-	LWMP Peninsula Operating	25,310	-
Regional Parks Legacy Operating	13,067	-	LWMP Core & WS Operating	811,470	-
Regional Parks Operating	86,009	-			
Regional Planning Services Operating	1,530,407	-	TOTAL SUB-REGIONAL	26,833,542	23,370,451
Regional Growth Strategy Operating	694,527	-	LOCAL		
Climate Action & Adapt Operating	7,524	-	Shirley Fire Capital	29,882	27,498
Regional Source Control Operating	357,923	-	Southern Gulf Islands Emergency Capital	180,119	122,256
Land Bank & Housing Operating	20,957	-	Sooke Community Park Capital	366,559	316,105
HAZMAT Incident Response Operating	31,810	-	Langford Community Park Capital	-	24,951
Emergency Response 911 Operating	107,182	-	Pender Island Park Land Capital	33,257	32,750
Emergency Response 911 Communications Project Operating	165,021	-	Salt Spring Island Park Land Acquisition	220,789	22,787
Solid Waste Operating	17,448,795	-	Salt Spring Island Parks & Recreation Capital	254,356	332,847
GIS Data Maintenance Operating	27,432	-	Southern Gulf Islands Small Craft Harbour Capital	1,169,985	1,535,905
Labour Negotiations Operating	168,563	-	Galiano Island Parks & Recreation Capital	42,174	51,152
Finance Operating	78,809	-	Saturna Island Park Land	2,939	2,894
Safety Audits Operating	(5,507)	-	Mayne Island Park Land	103,137	113,372
Real Estate Operating	11,499	-	North Pender Island Fire Capital	190,406	173,861
IW ES Ops Operating	328,769	-	Pender Island Parks & Recreation Capital	110,473	71,447
ES Water Quality Operating	81,299	-	Saturna Island Parks & Recreation Capital	56,448	48,602
ES Partnership Operating	302,878	-	Willis Point Fire & Recreation Capital	15,532	7,910
ES HQ Admin Operating	40,529	-	Port Renfrew Solid Waste Capital	33,807	10,091
ES Engineering Operating	214,010	-	Magic Lake Sewerage System Capital	61,241	83,829
ES Protection Operating	261,246	-	Maliview Estates Sewer Capital	21,700	12,742
IT Other Operating	65,565	-	Ganges Sewer LSA Capital	347,120	297,668
			Cedars of Tuam Water Capital	22,427	26,917
TOTAL REGIONAL	64,767,890	50,693,358	Port Renfrew Sewer System Capital	43,791	6,897
SUB-REGIONAL			Magic Lake Estates Water System Capital	513,909	613,809
Royal Theatre Capital	876,731	824,588	Port Renfrew Sewer & Water System Capital	187,251	126,884
S.P.W.W.S. Sewer Debt	3,641,178	3,346,466	Lyll Harbour/Boot Cove Water Service Area Capital	98,662	105,876
Sooke Pool Capital	-	597,701	Surfside Park Estates Water Capital	45,368	21,513
Saanich Peninsula Ice Arena Facility Capital	1,182,052	927,375	Skana Water Service Capital	65,942	56,453
Sooke and Electoral Area Recreation & Facilities Capital	1,104,890	731,342	Sticks Allison Water Capital	18,228	11,120
Trunk Sewers and Sewage Disposal Facilities Capital	6,271,435	7,752,144	Wilderness Mountain Water Capital	96,877	140,386
Northwest Trunk Sewer Capital	1,183	1,165	Cedar Lane Water Capital	87,406	88,066
Northeast Trunk Sewer Capital	27,206	26,791	Beddis Water Capital	36,825	72,524
Central Saanich Treatment Plant Capital	743,439	732,089	Fulford Water Capital	79,433	69,828
Sidney Treatment Plant Capital	677,442	667,100	Salt Spring Island Park Service Area Capital	27,164	26,749
Saanich Peninsula Water Supply Capital	7,129,184	7,090,414	Salt Spring Island Park Capital	286,680	158,061
McPherson Theatre Capital	982,443	673,277	Salt Spring Island Pool Facility Capital	295,990	224,835
Panorama Rec Legacy Operating	5,319	-	Salt Spring Island Emergancy Capital	52,517	49,994
Seaparc Legacy Operating	2,501	-	East Sooke Fire Capital	925	911
North West Trunk Sewer Operating	874,533	-	Salt Spring Island Harbours Capital	213,702	181,382
North East Trunk Sewer Operating	1,069,532	-	Family Court Building Capital	169,015	351,304
North East Trunk #2 Operating	181,796	-	Galiano Community Use Building Capital	25,415	6,592
East Coast Interceptor Operating	114,606	-	SSI Library Building Capital	17,680	5,669
S.P.W.W.S. Sewer Operating	636,635	-	North Galiano Fire Capital	23,914	23,549
Arts and Culture Grants Operating	162,079	-	Salt Spring Island Transit Capital	712,223	616,205
Sooke & EA Rec Facilities Operating	407	-	Salt Spring Island Septage Capital	137,670	113,245

	2016	2015
Highland/Fernwood Water SSI Capital	99,037	96,710
Port Renfrew Fire Capital	42,937	26,240
Animal Care Legacy Operating	93	-
Highland/Fernwood Water Operating	2,516	-
Beddis Water Operating	9,316	-
Fulford Water Operating	5,032	-
Cedar Lane Water Operating	1,117	-
SSI Septage Composting Operating	29,032	-
Ganges Sewer Operating	21,640	-
Maliview Sewer Operating	17,996	-
Magic Lake Estates Water Operating	15,106	-
Lyll Harbour Boot Cove Operating	1,511	-
Skana Water Operating	3,928	-
Sticks Allison Water Operating	2,014	-
Surfside Park Water Operating	1,153	-
Magic Lake Sewer Operating	5,035	-
Durrance Road Fire Operating	1,550	-
SGI Emergency Program Operating	60,348	-
SSI Emergency Program Operating	5,968	-
Nuisance & Unsightly Premises Operating	25,952	-
Electoral Area Fire Services Operating	74,479	-
Electoral Area Soil Deposits & Removal Operating	59,053	-
Noise Control Operating	2,337	-
Animal Care Services Operating	3,021	-
SSI Transit Operating	299,603	-
Electoral Area Elections Operating	64,408	-
Stormwater Quality SSI Operating	18,419	-
Stormwater Quality SGI Operating	3,686	-
TOTAL LOCAL	7,375,226	6,510,385
CRHC	8,840,472	8,266,847
<b>TOTAL RESERVES</b>	<b>\$ 107,817,130</b>	<b>\$ 88,841,041</b>

# Unaudited Financial Statements

For the year ended December 31, 2016



## Revenue Funds Statement of Financial Position (Unaudited)

For the year ended December 31, 2016

	2016	2015
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 74,177,487	\$ 23,098,636
Term deposits - short term	64,531,567	82,818,863
Accounts receivable:		
AR - federal government	810,862	719,184
AR - provincial government	153,536	13,212
AR - local government	1,871,209	1,744,075
AR - trade/other	9,532,492	8,715,397
Due to/from own funds	(120,349,932)	(81,625,369)
Due to/from CRHC	134,612	24,680
Other assets:		
Prepaid - CRD	83,492	504,793
Municipal Finance Authority Debt Reserve Fund:		
Capital Regional District	13,717,753	13,665,398
Member Municipalities	9,041,009	8,518,448
	<b>53,704,087</b>	<b>58,197,317</b>
<b>Financial Liabilities</b>		
Accounts payable:		
AP and accrued liabilities - CRD	15,766,950	13,356,770
Due to/from CRHD	108,713	21,557
Other liabilities:		
Sick leave bank	1,691,922	1,641,035
Deferred revenue - CRD	6,560,316	14,697,682
Long-term debt:		
Municipal Finance Authority Debt Reserve Fund:		
Capital Regional District		
Cash deposits - Capital Regional District	3,636,396	3,561,133
Demand notes - Capital Regional District	10,081,357	10,104,258
Member municipalities:		
Cash deposits - Member Municipalities	2,760,466	2,547,116
Demand notes - Member Municipalities	6,280,543	5,971,333
Insurance reserves	2,757,548	2,582,624
	<b>49,644,211</b>	<b>54,483,508</b>
<b>Net Financial Assets</b>	<b>4,059,876</b>	<b>3,713,809</b>
Remeasurement gains/losses	52,961	-
<b>Accumulated Surplus</b>	<b>\$ 4,112,837</b>	<b>\$ 3,713,809</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the year ended December 31, 2016

	Stmt #	2016	2015
General Revenue			
Legislative & General	8	\$ 438,267	\$ 196,429
Environmental Services	8	-	-
EA Elections	8	-	-
EA Health	8	(7,700)	(18)
EA UBCM	8	3,173	6,076
EA Admin	8	82,693	45,012
Southern Gulf Islands Grants in Aid	9	-	(26)
Salt Spring Island Grants in Aid	9	33,801	36,932
Juan de Fuca Grants in Aid	9	26,175	21,133
CRD Grants in Aid	9	1,320,091	1,284,984
Animal Care	10	-	(1,759)
Building Inspection	10	104,842	13,952
Bylaw Enforcement	10	-	-
Noise Control	10	-	23,709
Soil Deposits	10	-	3,507
Nuisances & Unsightly Premises	10	-	3,300
Traffic Safety	10	61,253	75,296
CREST	10	(3,683)	(5,203)
Souther Gulf Islands Emergency Program	11	-	19,610
Juan de Fuca Emergency Program	11	-	4,702
Salt Spring Island Emergency Program	11	-	6,314
EA Emergency Program Coordinator	11	12,570	29,190
Regional Emergency Support	11	17,220	16,270
Juan de Fuca Search and Rescue	11	20,146	-
SSI Search and Rescue	11	4,418	4,468
Emergency Response Telephone Service	11	(73,084)	(12,510)
Hazardous Materials	12	-	-
Family Court Committee	12	32	15
Victim Assistance Program	12	358	149
Family Court Building	12	-	-
Salt Spring Island Street Lighting	12	1,475	4,434
Port Renfrew Street Lighting	12	2,800	1,682
Juan de Fuca House Numbering	12	31	9,282
Salt Spring Island House Numbering	12	173	(36)
Southern Gulf Islands House Numbering	12	133	1,171
North Galiano Island Fire Protection	13	-	-
Otter Point Fire Protection	13	-	-

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the year ended December 31, 2016

	Stmt #	2016	2015
Port Renfrew Fire Protection	13	-	-
Shirley Fire Protection	13	-	-
Willis Point Fire Protection	13	8,365	27,602
East Sooke Fire Protection	13	-	-
Durrance Rd Fire Protection	14	-	43
Malahat Fire Protection	14	3	12
Pender Island Fire Protection	14	17,252	5,706
South Galiano Island Fire Protection	14	-	14,470
Saturna Island Fire Protection	14	58	63
Electoral Area Fire Protection	14	30,000	-
Port Renfrew Disposal	15	-	19,072
Refuse Disposal	15	48	-
Storm Water Quality Management Core	15	-	-
Storm Water Quality Management Juan de Fuca	15	7,947	-
Storm Water Quality Management Southern Gulf Islands	15	-	-
Storm Water Quality Management Sooke	15	-	-
Storm Water Quality Management Salt Spring Island	15	-	-
Storm Water Quality Management Saanich Peninsula	15	-	-
Economic Development Commission Salt Spring Island	16	22,056	50,775
Economic Development Commission Juan de Fuca	16	42,004	41,410
Economic Development Commission SGI	16	-	11,661
Electoral Area Community Planning	16	81,759	70,390
Growth Management Strategy	16	25,580	20,240
Regional Planning	16	-	-
Geo Spatial Referencing	16	-	-
GIS Information System	16	-	-
Climate Change Development	16	-	-
Regional Parks	17	-	-
Panorama Administration	18	4,715,802	4,616,902
Panorama Ice Arena	18	(1,450,361)	(1,469,836)
Panorama Swimming Pool	18	(1,352,615)	(1,225,671)
Panorama Community Recreation Programs	18	(1,031,554)	(1,040,123)
Panorama Second Pool Service	18	(881,272)	(881,272)
Juan de Fuca Pool	19	18	32
Juan de Fuca Parks	19	2,683	3,060
Juan de Fuca Ice Arena	19	18	24
Juan de Fuca Curling Rink	19	20	22
Juan de Fuca Senior Citizen Center	19	14	14
Juan de Fuca Community Recreation	19	35	-

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the year ended December 31, 2016

	Stmt #	2016	2015
SEAPARC	20	-	-
Juan de Fuca Electoral Area Community Parks	21	-	-
Juan de Fuca Electoral Area Community Recreation	21	9,260	22,760
Salt Spring Island Community Recreation	22	7,316	14,175
Salt Spring Island Community Parks	22	-	4,940
Salt Spring Island Community Pool	22	17,310	-
Salt Spring Island Park Land and Community Recreation	22	-	-
Galiano Island Community Parks	23	(1,150)	130
Galiano Island Community Recreation	23	(461)	(30)
Mayne Island Community Recreation	23	2,483	862
Mayne Island Community Parks	23	13,885	8,685
Pender Island Community Recreation	23	-	6,555
North & South Pender Island Parks	23	(1,040)	3,007
Saturna Island Community Parks	23	6,481	-
Saturna Island Community Recreation	23	250	1,693
Vancouver Island Regional Library	24	(8,871)	383
Royal Theatre	24	-	-
McPherson Theatre	24	-	-
Sooke Regional Museum	24	41	592
Greater Victoria Library	24	30	33
Salt Spring Island Library	24	-	-
Southern Gulf Islands Library	24	70	191
Galiano Island Library	24	-	6,393
Arts Development	24	33,663	36,354
Salt Spring Island Arts	24	239	166
Local Debt Services	25	-	-
Gossip Island Electricity	25	83	6,036
Land Bank & Housing	26	1,239,641	765,542
Southern Gulf Islands Small Craft Harbours	27	-	-
Salt Spring Island Small Craft Harbours	27	-	15,320
Salt Spring Island Transit and Transport	27	-	-
Sewer Revenue Funds			
Septage Disposal Facilities	28	240,606	195,582
SSI Septage Disposal	28	-	-
Trunk Sewers and Sewage Disposal Operations and Maintenance	28	20,263	(13,470)
Trunk Sewers and Sewage Disposal Debt	28	241,031	522,225
Ganges Sewer System	28	-	-
Malaview Estates Sewer System	28	-	-

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the year ended December 31, 2016

	Stmt #	2016	2015
Magic Lake Estates Sewer System	28	-	30,550
Port Renfrew Sewer System	28	7,660	12,339
Water Revenue Funds			
Fernwood Water Supply	29	21	23
Magic Lake Estates Water Supply	29	38,013	13,107
Port Renfrew Water Supply	29	-	7,123
Saanich Peninsula Water Supply	29	-	-
Highland Water Supply	29	44	47
Port Renfrew Snuggery Cove Water Supply	29	(15)	45
Lyall Harbour/Boot Cove Water Supply	29	-	(3,522)
Sticks Allison Galiano Island Water Supply	29	-	5,132
Highland/Fernwood Water Supply	29	(32,694)	(33,810)
Skana Water Supply	30	-	8,100
Surfside Water Supply	30	-	2,890
Beddis Water Supply	30	-	-
Fulford Water Supply	30	-	-
Cedars of Tuam Supply	30	-	-
Cedar Lane Water Supply	30	-	-
Wilderness Mountain Water	30	(4,366)	21,000
Regional Water Supply	30	-	-
Regional Water Distribution	30	-	-
		\$ 4,112,837	\$ 3,713,809

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

General Government Services

For the year ended December 31, 2016

	Legislative & General	Environmental Services	EA Elections	EA Health
Revenue				
Conditional transfers from government	\$ 6,786,342	\$ -	\$ 20,000	\$ 78,730
Sale of services:				
Recreation revenue	64,591	-	-	-
Other sales	45	-	-	-
Other revenue from own sources:				
Interest earnings	266,897	112	102	-
Other revenue	1,942,588	385	-	-
Grants in lieu of taxes	321,334	-	100	128
Total Revenue	9,381,797	497	20,202	78,858
Expenses				
General administration	(3,982,238)	483,885	230	1,502
Decrease in inventory	6,481,671	(10,434,034)	19,955	85,000
Salaries and wages	11,328,335	11,015,653	-	-
Recoveries	(5,845,925)	(1,524,548)	-	-
Total Expenses	7,981,843	(459,044)	20,185	86,502
Net Revenue (Expenses)	1,399,954	459,541	17	(7,644)
Transfers to own funds:				
Transfers to capital	259,246	109,639	-	-
Transfers to reserve	652,624	-	-	-
Transfers to ERF	229,198	349,902	-	-
Trans from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	17,048	-	17	38
Annual Surplus (Deficit)	241,838	-	-	(7,682)
Accumulated surplus (deficit), beginning of year	196,429	-	-	(18)
Accumulated Surplus, end of year	\$ 438,267	\$ -	\$ -	\$ (7,700)

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

General Government Services

For the year ended December 31, 2016

	EA UBCM	EA Admin	2016 Budget	2016 Actual	2015 Actual
	\$ 12,930	\$ 647,370	\$ 7,196,711	\$ 7,545,372	\$ 6,489,145
	-	-	-	64,591	10,310
	-	-	-	45	60
	59	788	5,153	267,958	210,967
	-	-	1,915,479	1,942,973	1,910,218
	54	1,292	322,913	322,908	306,660
	13,043	649,450	9,440,256	10,143,847	8,927,360
	836	56,048	(3,439,761)	(3,439,737)	(3,308,276)
	15,089	47,260	10,511,102	(3,785,059)	(3,681,915)
	-	698,210	24,171,437	23,042,198	21,468,633
	-	(199,039)	(22,900,763)	(7,569,512)	(7,013,362)
	15,925	602,479	8,342,015	8,247,890	7,465,080
	(2,882)	46,971	1,098,241	1,895,957	1,462,280
	-	-	250,000	368,885	269,158
	-	-	587,574	652,624	663,015
	-	6,990	524,537	586,090	465,172
	-	-	(25,030)	-	-
	21	2,300	8,650	19,424	15,393
	(2,903)	37,681	(247,490)	268,934	49,542
	6,076	45,012	247,490	247,498	197,956
	\$ 3,173	\$ 82,693	\$ -	\$ 516,432	\$ 247,498

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)  
Grants-In-Aid

For the year ended December 31, 2016

	Southern Gulf Islands Grants in Aid	Salt Spring Island Grants in Aid	Juan de Fuca Grants in Aid
<b>Revenue</b>			
Conditional transfers from government	\$ 77,040	\$ 12,970	\$ 29,700
Sale of services:			
Other revenue from own sources:			
Interest earnings	86	480	295
Grants in lieu of taxes	806	11	65
<b>Total Revenue</b>	<b>77,932</b>	<b>13,461</b>	<b>30,060</b>
<b>Expenses</b>			
General administration	1,434	1,592	1,093
Grants in aid	76,276	15,000	13,925
Decrease in inventory	-	-	10,000
<b>Total Expenses</b>	<b>77,710</b>	<b>16,592</b>	<b>25,018</b>
<b>Net Revenue (Expenses)</b>	<b>222</b>	<b>(3,131)</b>	<b>5,042</b>
Debt charges:			
Interest on short term debt	196	-	-
<b>Annual Surplus (Deficit)</b>	<b>26</b>	<b>(3,131)</b>	<b>5,042</b>
Accumulated surplus (deficit), beginning of year	(26)	36,932	21,133
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 33,801</b>	<b>\$ 26,175</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)  
Grants-In-Aid

For the year ended December 31, 2016

	CRD Grants in Aid	2016 Budget	2016 Actual	2015 Actual
	\$ -	\$ 109,710	\$ 119,710	\$ 416,980
	20,170	200	21,031	18,546
	17,437	18,316	18,319	17,939
	37,607	128,226	159,060	453,465
	-	4,110	4,119	4,020
	2,500	1,466,861	107,701	119,489
	-	-	10,000	-
	2,500	1,470,971	121,820	123,509
	35,107	(1,342,745)	37,240	329,956
	-	270	196	423
	35,107	(1,343,015)	37,044	329,533
	1,284,984	1,343,015	1,343,023	1,013,490
	\$ 1,320,091	\$ -	\$ 1,380,067	\$ 1,343,023

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General A

For the year ended December 31, 2016

	Animal Care	Building Inspection	Bylaw Enforcement	Noise Control
Revenue				
Conditional transfers from government	\$ 387,480	\$ 390,570	\$ -	\$ 28,030
Sale of services:				
Recreation revenue	54,929	31,683	-	-
Other sales	428,682	30	21,216	-
Other revenue from own sources:				
Interest earnings	201	1,279	435	300
Other revenue	273,403	839,189	649	-
Grants in lieu of taxes	12,545	1,712	-	323
Total Revenue	1,157,240	1,264,463	22,300	28,653
Expenses				
General administration	40,227	44,411	10,908	890
Decrease in inventory	410,677	248,161	(331,846)	51,472
Salaries and wages	702,472	800,707	319,168	-
Recoveries	-	(10,900)	-	-
Total Expenses	1,153,376	1,082,379	(1,770)	52,362
Net Revenue (Expenses)	3,864	182,084	24,070	(23,709)
Transfers to own funds:				
Transfers to capital	-	20,000	-	-
Transfers to reserve	-	23,300	-	-
Transfers to ERF	1,000	47,050	24,070	-
Transfers from own funds:				
Debt charges:				
Interest on short term debt	1,105	844	-	-
Annual Surplus (Deficit)	1,759	90,890	-	(23,709)
Accumulated surplus (deficit), beginning of year	(1,759)	13,952	-	23,709
Accumulated Surplus (Deficit), end of year	\$ -	\$ 104,842	\$ -	\$ -

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General A

For the year ended December 31, 2016

Soil Deposits	Nuisances & Unsightly Premises	Traffic Safety	CREST	2016 Budget	2016 Actual	2015 Actual
\$ 8,160	\$ 44,820	\$ 68,020	\$ 1,681,920	\$ 2,609,000	\$ 2,609,000	\$ 2,655,130
-	-	-	-	73,340	86,612	90,690
-	-	-	-	463,920	449,928	445,818
70	51	817	2,807	1,490	5,960	2,822
-	100	-	-	925,900	1,113,341	935,169
38	222	3,450	71,331	89,630	89,621	45,655
8,268	45,193	72,287	1,756,058	4,163,280	4,354,462	4,175,284
840	950	2,951	6,000	107,740	107,177	106,250
10,935	47,435	83,379	1,744,669	2,407,905	2,264,882	2,217,790
-	-	-	-	1,808,220	1,822,347	1,810,430
-	-	-	-	(106,320)	(10,900)	(31,940)
11,775	48,385	86,330	1,750,669	4,217,545	4,183,506	4,102,530
(3,507)	(3,192)	(14,043)	5,389	(54,265)	170,956	72,754
-	-	-	-	-	20,000	-
-	-	-	-	23,300	23,300	23,300
-	-	-	-	32,690	72,120	5,830
-	108	-	3,869	2,550	5,926	6,626
(3,507)	(3,300)	(14,043)	1,520	(112,805)	49,610	36,998
3,507	3,300	75,296	(5,203)	112,805	112,802	75,804
\$ -	\$ -	\$ 61,253	\$ (3,683)	\$ -	\$ 162,412	\$ 112,802

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General B

For the year ended December 31, 2016

	Souther Gulf Islands Emergency Program	Juan de Fuca Emergency Program	Salt Spring Island Emergency Program	EA Emergency Program Coordinator
<b>Revenue</b>				
Conditional transfers from government	\$ 206,020	\$ 72,310	\$ 91,240	\$ 109,650
Sale of services:				
Recreation revenue	-	-	-	-
Other sales	-	-	-	-
Other revenue from own sources:				
Interest earnings	466	150	103	238
Other revenue	340	559	308	427
Grants in lieu of taxes	2,064	176	61	491
<b>Total Revenue</b>	<b>208,890</b>	<b>73,195</b>	<b>91,712</b>	<b>110,806</b>
<b>Expenses</b>				
General administration	3,454	1,548	1,673	19,457
Decrease in inventory	156,749	48,506	91,016	60,069
Salaries and wages	2,981	4,781	3,099	405,936
Recoveries	-	-	-	(358,373)
<b>Total Expenses</b>	<b>163,184</b>	<b>54,835</b>	<b>95,788</b>	<b>127,089</b>
<b>Net Revenue (Expenses)</b>	<b>45,706</b>	<b>18,360</b>	<b>(4,076)</b>	<b>(16,283)</b>
Transfers to own funds:				
Transfers to capital	-	-	-	-
Transfers to reserve	64,974	11,880	1,991	-
Transfers to ERF	-	11,021	-	-
Transfers from own funds:				
Debt charges:				
Interest on short term debt	342	161	247	337
<b>Annual Surplus (Deficit)</b>	<b>(19,610)</b>	<b>(4,702)</b>	<b>(6,314)</b>	<b>(16,620)</b>
Accumulated surplus (deficit), beginning of year	19,610	4,702	6,314	29,190
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,570</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General B

For the year ended December 31, 2016

Regional Emergency Support	Juan de Fuca Search and Rescue	SSI Search and Rescue	Emergency Response Telephone Service	2016 Budget	2016 Actual	2015 Actual
\$ 112,580	\$ 82,000	\$ 14,500	\$ (179,460)	\$ 508,640	\$ 508,840	\$ 290,330
-	-	-	4,818	-	4,818	58,280
-	-	-	167,117	198,920	167,117	120,925
274	156	86	2,077	2,250	3,550	7,143
13,474	33,051	-	1,413,671	1,522,000	1,461,830	1,501,627
7,155	156	12	(25,521)	(15,390)	(15,406)	30,657
133,483	115,363	14,598	1,382,702	2,216,420	2,130,749	2,008,962
4,661	1,540	1,004	42,287	73,470	75,624	71,998
49,321	84,274	13,644	2,432,510	3,077,080	2,936,089	2,907,486
78,427	-	-	250,168	837,680	745,392	714,452
-	-	-	(1,299,704)	(1,779,440)	(1,658,077)	(1,815,919)
132,409	85,814	14,648	1,425,261	2,208,790	2,099,028	1,878,017
1,074	29,549	(50)	(42,559)	7,630	31,721	130,945
-	-	-	-	20,000	-	2,219
-	-	-	-	36,540	78,845	52,293
-	9,110	-	15,738	17,070	35,869	70,611
124	293	-	2,277	2,060	3,781	3,532
950	20,146	(50)	(60,574)	(68,040)	(86,774)	2,290
16,270	-	4,468	(12,510)	68,040	68,044	65,753
\$ 17,220	\$ 20,146	\$ 4,418	\$ (73,084)	\$ -	\$ (18,730)	\$ 68,044

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General C

For the year ended December 31, 2016

	Hazardous Materials	Family Court Committee	Victim Assistance Program	Family Court Building	Salt Spring Island Street Lighting
<b>Revenue</b>					
Conditional transfers from government	\$ 295,460	\$ 15,000	\$ 248,478	\$ (36,763)	\$ 14,480
Sale of services:					
Other sales	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	341	31	487	273	53
Other revenue	-	-	-	224,808	-
Grants in lieu of taxes	18,825	1,000	14,892	(5,583)	5,045
<b>Total Revenue</b>	<b>314,626</b>	<b>16,031</b>	<b>263,857</b>	<b>182,735</b>	<b>19,578</b>
<b>Expenses</b>					
General administration	3,930	110	3,850	5,214	1,044
Decrease in inventory	271,830	15,904	259,798	101,266	21,485
Salaries and wages	10,084	-	-	-	-
<b>Total Expenses</b>	<b>285,844</b>	<b>16,014</b>	<b>263,648</b>	<b>106,480</b>	<b>22,529</b>
<b>Net Revenue (Expenses)</b>	<b>28,782</b>	<b>17</b>	<b>209</b>	<b>76,255</b>	<b>(2,951)</b>
Transfers to own funds:					
Transfers to reserve	-	-	-	76,255	-
Transfers to ERF	28,198	-	-	-	-
Debt charges:					
Interest on short term debt	584	-	-	-	8
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>17</b>	<b>209</b>	<b>-</b>	<b>(2,959)</b>
Accumulated surplus (deficit), beginning of year	-	15	149	-	4,434
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 32</b>	<b>\$ 358</b>	<b>\$ -</b>	<b>\$ 1,475</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General C

For the year ended December 31, 2016

Port Renfrew Street Lighting	Juan de Fuca House Numbering	Salt Spring Island House Numbering	Southern Gulf Islands House Numbering	2016 Budget	2016 Actual	2015 Actual
\$ 3,535	\$ 7,890	\$ 12,890	\$ 11,430	\$ 572,400	\$ 572,400	\$ 562,984
3,574	-	-	-	3,535	3,574	3,586
21	35	5	127	520	1,373	1,600
558	-	-	-	222,974	225,366	223,739
-	33	-	122	34,329	34,334	30,051
7,688	7,958	12,895	11,679	833,758	837,047	821,960
390	1,036	800	800	17,184	17,174	15,700
6,180	16,115	11,832	11,905	744,922	716,315	703,670
-	-	-	-	11,420	10,084	13,461
6,570	17,151	12,632	12,705	773,526	743,573	732,831
1,118	(9,193)	263	(1,026)	60,232	93,474	89,129
-	-	-	-	67,967	76,255	70,547
-	-	-	-	7,770	28,198	7,660
-	58	54	12	1,180	716	775
1,118	(9,251)	209	(1,038)	(16,685)	(11,695)	10,147
1,682	9,282	(36)	1,171	16,685	16,697	6,550
\$ 2,800	\$ 31	\$ 173	\$ 133	\$ -	\$ 5,002	\$ 16,697

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire A

For the year ended December 31, 2016

	N. Galiano Island Fire Protection	Otter Point Fire Protection	Port Renfrew Fire Protection	Shirley Fire Protection
<b>Revenue</b>				
Conditional transfers from government	\$ 212,680	\$ 375,420	\$ 73,960	\$ 140,760
Sale of services:				
Recreation revenue	-	-	-	-
Other sales	-	-	48,400	-
Other revenue from own sources:				
Interest earnings	438	373	385	303
Other revenue	1,350	2,925	1	58
Grants in lieu of taxes	433	29	2,291	1,976
<b>Total Revenue</b>	<b>214,901</b>	<b>378,747</b>	<b>125,037</b>	<b>143,097</b>
<b>Expenses</b>				
General administration	3,204	3,961	3,701	2,730
Decrease in inventory	49,518	225,771	49,431	57,666
Salaries and wages	36,509	4,459	21,619	5,240
MFA reserve	170	-	14	-
<b>Total Expenses</b>	<b>89,401</b>	<b>234,191</b>	<b>74,765</b>	<b>65,636</b>
<b>Net Revenue (Expenses)</b>	<b>125,500</b>	<b>144,556</b>	<b>50,272</b>	<b>77,461</b>
Transfers to own funds:				
Transfers to capital	-	5,644	-	-
Transfers to reserve	-	50,000	16,290	24,520
Transfers to ERF	76,027	87,876	30,281	52,611
Transfers from own funds:				
Trans from revenue	-	-	-	-
Debt charges:				
Interest on short term debt	602	1,036	51	330
Interest on long term debt	20,405	-	1,652	-
Principal	28,466	-	1,998	-
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	-	-	-	-
<b>Accumulated Surplus, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire A

For the year ended December 31, 2016

Willis Point Fire Protection	East Sooke Fire Protection	2016 Budget	2016 Actual	2015 Actual
\$ 117,210	\$ 442,660	\$ 1,362,690	\$ 1,362,690	\$ 1,262,200
-	40,724	43,900	40,724	41,811
-	-	48,400	48,400	40,340
296	1,056	1,750	2,851	2,963
15,101	21,469	32,870	40,904	100,560
-	-	4,730	4,729	5,847
132,607	505,909	1,494,340	1,500,298	1,453,721
3,473	3,832	20,270	20,901	19,850
91,657	175,152	704,779	649,195	596,993
8,237	6,046	77,010	82,110	75,155
-	2,031	130	2,215	628
103,367	187,061	802,189	754,421	692,626
29,240	318,848	692,151	745,877	761,095
3,103	11,696	62,950	20,443	114,381
7,500	-	98,310	98,310	79,608
43,778	161,394	365,690	451,967	403,419
(6,070)	-	(6,070)	(6,070)	(5,950)
166	1,864	2,450	4,049	3,329
-	54,000	76,061	76,057	76,057
-	89,894	120,360	120,358	120,358
(19,237)	-	(27,600)	(19,237)	(30,107)
27,602	-	27,600	27,602	57,709
\$ 8,365	\$ -	\$ -	\$ 8,365	\$ 27,602

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire B

For the year ended December 31, 2016

	Durrance Rd Fire Protection	Malahat Fire Protection	Pender Island Fire Protection	South Galiano Island Fire Protection
<b>Revenue</b>				
Conditional transfers from government	\$ 2,480	\$ 53,900	\$ 878,411	\$ 242,320
Sale of services:				
Other revenue from own sources:				
Interest earnings	-	1	16,565	259
Other revenue	-	-	23,100	6,576
Grants in lieu of taxes	-	-	7,412	350
<b>Total Revenue</b>	<b>2,480</b>	<b>53,901</b>	<b>925,488</b>	<b>249,505</b>
<b>Expenses</b>				
General administration	320	1,334	9,804	3,887
Decrease in inventory	2,203	52,572	717,636	87,117
Salaries and wages	-	-	-	82,596
MFA reserve	-	-	131	-
<b>Total Expenses</b>	<b>2,523</b>	<b>53,906</b>	<b>727,571</b>	<b>173,600</b>
<b>Net Revenue (Expenses)</b>	<b>(43)</b>	<b>(5)</b>	<b>197,917</b>	<b>75,905</b>
Transfers to own funds:				
Transfers to capital	-	-	-	1,898
Transfers to reserve	-	-	85,830	-
Transfers to ERF	-	-	63,530	87,784
Transfers from own funds:				
Trans from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	-	4	1,120	693
Interest on long term debt	-	-	8,886	-
Principal	-	-	27,005	-
<b>Annual Surplus (Deficit)</b>	<b>(43)</b>	<b>(9)</b>	<b>11,546</b>	<b>(14,470)</b>
Accumulated surplus (deficit), beginning of year	43	12	5,706	14,470
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 3</b>	<b>\$ 17,252</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire B

For the year ended December 31, 2016

Saturna Island Fire Protection	Electoral Area Fire Protection	2016 Budget	2016 Actual	2015 Actual
\$ 145,300	\$ 141,320	\$ 1,463,731	\$ 1,463,731	\$ 1,427,228
56	222	400	17,103	1,673
-	6,017	30,650	35,693	3,452
7,419	-	15,180	15,181	15,102
152,775	147,559	1,509,961	1,531,708	1,447,455
2,777	1,680	19,800	19,802	19,540
150,003	115,415	1,214,800	1,124,946	1,146,480
-	-	67,370	82,596	70,958
-	-	290	131	264
152,780	117,095	1,302,260	1,227,475	1,237,242
(5)	30,464	207,701	304,233	210,213
-	-	6,900	1,898	-
-	-	63,530	85,830	40,820
-	-	151,200	151,314	113,498
-	-	(33,300)	-	-
-	464	3,770	2,281	3,730
-	-	8,886	8,886	17,773
-	-	27,005	27,005	27,005
(5)	30,000	(20,290)	27,019	7,387
63	-	20,290	20,294	12,907
\$ 58	\$ 30,000	\$ -	\$ 47,313	\$ 20,294

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



General Revenue Fund Statement of Operations (Unaudited)

Environmental Health

For the year ended December 31, 2016

	Port Renfrew Disposal	Refuse Disposal	Storm Water Quality Management Core	Storm Water Quality Management Juan de Fuca	Storm Water Quality Management Southern Gulf Islands
Revenue					
Conditional transfers from government	\$ 31,200	\$ -	\$ 572,399	\$ 31,390	\$ 41,000
Sale of services:					
Refuse revenue	4,815	18,676,929	-	-	-
Recreation revenue	-	26,250	-	-	-
Other revenue from own sources:					
Interest earnings	369	105,629	583	38	58
Other revenue	32,669	5,940,034	31,585	-	-
Grants in lieu of taxes	454	-	60,703	79	379
Total Revenue	69,507	24,748,842	665,270	31,507	41,437
Expenses					
General administration	2,758	698,181	6,420	940	990
Decrease in inventory	76,242	16,952,376	657,258	22,538	40,344
Salaries and wages	-	2,200,363	10	-	-
MFA reserve	-	2,271	-	-	-
Recoveries	(15,000)	(4,326,427)	-	-	-
Total Expenses	64,000	15,526,764	663,688	23,478	41,334
Net Revenue (Expenses)	5,507	9,222,078	1,582	8,029	103
Transfers to own funds:					
Transfers to revenue	-	320,000	-	-	-
Transfers to capital	-	2,329,723	-	-	-
Transfers to reserve	23,559	5,651,655	-	-	-
Transfers to ERF	1,020	302,864	-	-	-
Transfers from own funds:					
Trans from reserve	-	(25,351)	-	-	-
Debt charges:					
Interest on short term debt	-	634	1,582	82	103
Interest on long term debt	-	307,900	-	-	-
Principal	-	334,605	-	-	-
Annual Surplus (Deficit)	(19,072)	48	-	7,947	-
Accumulated surplus (deficit), beginning of year	19,072	-	-	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ 48	\$ -	\$ 7,947	\$ -

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Environmental Health

For the year ended December 31, 2016

Storm Water Quality Management Sooke	Storm Water Quality Management Salt Spring Island	Storm Water Quality Management Saanich Peninsula	2016 Budget	2016 Actual	2015 Actual
\$ 38,943	\$ 20,650	\$ 107,795	\$ 843,377	\$ 843,377	\$ 815,564
-	-	-	15,926,050	18,681,744	16,381,976
-	-	-	25,000	26,250	26,250
51	53	101	27,280	106,882	27,020
-	-	-	5,428,438	6,004,288	5,179,297
127	17	4,096	65,856	65,855	63,624
39,121	20,720	111,992	22,316,001	25,728,396	22,493,731
1,010	141	1,460	711,949	711,900	664,660
38,042	20,530	110,212	20,302,153	17,917,542	15,279,230
-	-	(17)	2,323,544	2,200,356	2,123,004
-	-	-	2,230	2,271	2,028
-	-	-	(4,805,062)	(4,341,427)	(2,522,013)
39,052	20,671	111,655	18,534,814	16,490,642	15,546,909
69	49	337	3,781,187	9,237,754	6,946,822
-	-	-	320,000	320,000	320,000
-	-	-	2,500,982	2,329,723	2,002,213
-	-	-	479,966	5,675,214	3,666,688
-	-	-	304,420	303,884	329,728
-	-	-	(448,736)	(25,351)	(32,213)
69	49	337	1,120	2,856	3,614
-	-	-	307,900	307,900	307,900
-	-	-	334,605	334,605	334,605
-	-	-	(19,070)	(11,077)	14,287
-	-	-	19,070	19,072	4,785
\$ -	\$ -	\$ -	\$ -	\$ 7,995	\$ 19,072

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Planning and Development

For the year ended December 31, 2016

	Economic Development Commission Salt Spring Island	Economic Development Commission Juan de Fuca	Economic Development Commission SGI	Electoral Area Community Planning	Growth Management Strategy
<b>Revenue</b>					
Conditional transfers from government	\$ 20,000	\$ -	\$ 231,160	\$ 583,800	\$ 351,390
Sale of services:					
Recreation revenue	-	-	-	-	-
Other sales	-	-	-	20,900	-
Other revenue from own sources:					
Interest earnings	535	642	138	1,343	1,174
Other revenue	-	-	9,511	-	-
Grants in lieu of taxes	17	-	423	1,655	21,609
<b>Total Revenue</b>	20,552	642	241,232	607,698	374,173
<b>Expenses</b>					
General administration	4,944	-	1,376	18,464	8,263
Decrease in inventory	44,327	48	251,450	179,648	162,163
Salaries and wages	-	-	-	322,728	197,977
Recoveries	-	-	-	(16,380)	-
<b>Total Expenses</b>	49,271	48	252,826	504,460	368,403
<b>Net Revenue (Expenses)</b>	(28,719)	594	(11,594)	103,238	5,770
Transfers to own funds:					
Transfers to reserve	-	-	-	70,770	-
Transfers to ERF	-	-	-	20,000	-
Transfers from own funds:					
Debt charges:					
Interest on short term debt	-	-	67	1,099	430
<b>Annual Surplus Deficit</b>	(28,719)	594	(11,661)	11,369	5,340
Accumulated surplus (deficit), beginning of year	50,775	41,410	11,661	70,390	20,240
<b>Accumulated Surplus (Deficit), end of year</b>	\$ 22,056	\$ 42,004	\$ -	\$ 81,759	\$ 25,580

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Planning and Development

For the year ended December 31, 2016

Regional Planning	Geo Spatial Referencing	GIS Information System	Climate Change Development	2016 Budget	2016 Actual	2015 Actual
\$ 1,165,060	\$ 161,029	\$ 57,394	\$ 299,708	\$ 2,679,541	\$ 2,869,541	\$ 2,845,447
-	7,800	-	-	-	7,800	7,800
-	-	-	-	34,850	20,900	33,208
2,589	177	78	271	2,750	6,947	6,742
722	-	-	-	520	10,233	31,139
59,768	9,369	3,256	15,498	111,593	111,595	105,732
1,228,139	178,375	60,728	315,477	2,829,254	3,027,016	3,030,068
20,452	3,110	15,874	3,788	65,462	76,271	91,320
720,877	134,585	150,662	310,803	1,795,379	1,954,563	1,947,171
598,149	-	284,372	-	1,637,044	1,403,226	1,360,249
(123,972)	-	(422,299)	-	(652,328)	(562,651)	(561,779)
1,215,506	137,695	28,609	314,591	2,845,557	2,871,409	2,836,961
12,633	40,680	32,119	886	(16,303)	155,607	193,107
-	-	-	-	70,770	70,770	70,770
10,000	40,191	32,019	-	101,096	102,210	102,046
2,633	489	100	886	6,311	5,704	6,012
-	-	-	-	(194,480)	(23,077)	14,279
-	-	-	-	194,480	194,476	180,197
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,399	\$ 194,476

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)  
Recreation and Cultural Services, Regional Parks

For the year ended December 31, 2016

	Regional Parks	2016 Budget	2016 Actual	2015 Actual
<b>Revenue</b>				
Conditional transfers from government	\$ 11,342,650	\$ 11,342,650	\$ 11,342,650	\$ 10,748,490
Sale of services:				
Recreation revenue	78,164	66,500	78,164	70,450
Other sales	212	500	212	442
Other revenue from own sources:				
Interest earnings	8,438	9,000	8,438	9,096
Other revenue	338,366	282,100	338,366	290,507
Grants in lieu of taxes	625,781	625,781	625,781	586,269
<b>Total Revenue</b>	12,393,611	12,326,531	12,393,611	11,705,254
<b>Expenses</b>				
General administration	254,889	254,890	254,889	240,330
Decrease in inventory	2,030,037	2,210,760	2,030,037	2,035,233
Salaries and wages	4,941,543	5,076,070	4,941,543	4,497,137
Recoveries	(90,780)	(90,780)	(90,780)	(85,120)
<b>Total Expenses</b>	7,135,689	7,450,940	7,135,689	6,687,580
<b>Net Revenue (Expenses)</b>	5,257,922	4,875,591	5,257,922	5,017,674
Transfers to own funds:				
Transfers to capital	198,279	100,000	198,279	192,158
Transfers to reserve	5,043,089	4,757,591	5,043,089	1,694,845
Transfers to ERF	-	-	-	268,000
Debt charges:				
Interest on short term debt	16,554	18,000	16,554	16,863
Interest on long term debt	-	-	-	21,348
Principal	-	-	-	2,824,460
<b>Annual Surplus (Deficit)</b>	-	-	-	-
Accumulated surplus (deficit), beginning of year	-	-	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	\$ -	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

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General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Panorama Recreation Services

For the year ended December 31, 2016

	Panorama Administration	Panorama Ice Arena	Panorama Swimming Pool	Panorama Community Recreation Programs	Panorama Second Pool Service
Revenue					
Conditional transfers from government	\$ 4,528,310	\$ -	\$ -	\$ 5,855	\$ -
Sale of services:					
Recreation revenue	373,785	208,045	658,276	1,502,173	-
Other sales	11,635	2,323	1,611	30,765	-
Other revenue from own sources:					
Interest earnings	9,465	20,484	-	-	3,205
Other revenue	39,279	592,172	343,250	202,667	-
Grants in lieu of taxes	187,492	-	-	-	-
Total Revenue	5,149,966	823,024	1,003,137	1,741,460	3,205
Expenses					
General administration	(326,565)	179,440	179,439	179,429	-
Decrease in inventory	1,260,611	1,082,389	1,116,192	1,488,013	-
Salaries and wages	2,361,367	181,393	695,071	994,352	-
MFA reserve	-	-	-	-	3,205
Recoveries	(2,868,327)	-	-	-	-
Total Expenses	427,086	1,443,222	1,990,702	2,661,794	3,205
Net Revenue (Expenses)	4,722,880	(620,198)	(987,565)	(920,334)	-
Transfers to own funds:					
Transfers to capital	-	-	-	-	-
Transfers to reserve	-	773,163	318,050	65,220	-
Transfers to ERF	-	57,000	47,000	46,000	-
Debt charges:					
Interest on short term debt	7,078	-	-	-	-
Interest on long term debt	-	-	-	-	431,902
Principal	-	-	-	-	449,370
Annual Surplus (Deficit)	4,715,802	(1,450,361)	(1,352,615)	(1,031,554)	(881,272)
Accumulated Surplus (Deficit), end of year	\$ 4,715,802	\$ (1,450,361)	\$ (1,352,615)	\$ (1,031,554)	\$ (881,272)

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Panorama Recreation Centre

For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
\$	4,528,310	\$ 4,534,165	\$ 4,445,795
	2,636,940	2,742,279	2,757,378
	78,240	46,334	98,720
	11,140	33,154	10,439
	1,146,190	1,177,368	1,023,983
	187,492	187,492	177,383
	8,588,312	8,720,792	8,513,698
	211,740	211,743	202,971
	5,496,985	4,947,205	5,010,582
	4,273,600	4,232,183	4,074,003
	3,140	3,205	2,862
	(3,080,630)	(2,868,327)	(2,866,935)
	6,904,835	6,526,009	6,423,483
	1,683,477	2,194,783	2,090,215
	-	-	359,728
	641,202	1,156,433	729,642
	150,000	150,000	110,001
	11,005	7,078	9,572
	431,900	431,902	431,902
	449,370	449,370	449,370
	-	-	-
\$	-	\$ -	\$ -

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Juan De Fuca Recreation Complex

For the year ended December 31, 2016

	Juan de Fuca Pool	Juan de Fuca Parks	Juan de Fuca Ice Arena	Juan de Fuca Curling Rink
<b>Revenue</b>				
Conditional transfers from government	\$ 3,887	\$ 5,528	\$ 5,532	\$ 2,759
Sale of services:				
Other revenue from own sources:				
Interest earnings	1	20	2	1
Grants in lieu of taxes	-	-	-	-
<b>Total Revenue</b>	<b>3,888</b>	<b>5,548</b>	<b>5,534</b>	<b>2,760</b>
<b>Expenses</b>				
General administration	709	825	348	331
Decrease in inventory	3,177	5,093	5,167	2,419
<b>Total Expenses</b>	<b>3,886</b>	<b>5,918</b>	<b>5,515</b>	<b>2,750</b>
<b>Net Revenue (Expenses)</b>	<b>2</b>	<b>(370)</b>	<b>19</b>	<b>10</b>
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Debt charges:				
Interest on short term debt	16	7	25	12
<b>Annual Surplus (Deficit)</b>	<b>(14)</b>	<b>(377)</b>	<b>(6)</b>	<b>(2)</b>
Accumulated surplus (deficit), beginning of year	32	3,060	24	22
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 18</b>	<b>\$ 2,683</b>	<b>\$ 18</b>	<b>\$ 20</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Juan De Fuca Recreation Complex

For the year ended December 31, 2016

Juan de Fuca Senior Citizen Center	Juan de Fuca Community Recreation	2016 Budget	2016 Actual	2015 Actual
\$ 1,745	\$ 10,877	\$ 30,328	\$ 30,328	\$ 32,437
1	30	-	55	45
-	143	143	143	200
1,746	11,050	30,471	30,526	32,682
318	790	3,325	3,321	5,625
1,420	4,130	24,046	21,406	23,023
1,738	4,920	27,371	24,727	28,648
8	6,130	3,100	5,799	4,034
-	6,070	6,070	6,070	5,950
8	25	180	93	78
-	35	(3,150)	(364)	(1,994)
14	-	3,150	3,152	5,146
\$ 14	\$ 35	\$ -	\$ 2,788	\$ 3,152

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



General Revenue Fund Statement of Operations (Unaudited)  
Recreation and Cultural Services, Sooke Recreation Complex

For the year ended December 31, 2016

	SEAPARC	2016 Budget	2016 Actual	2015 Actual
<b>Revenue</b>				
Conditional transfers from government	\$ 2,610,180	\$ 2,608,580	\$ 2,610,180	\$ 2,557,290
Sale of services:				
Recreation revenue	672,083	625,050	672,083	623,650
Other sales	13,362	7,000	13,362	9,735
Other revenue from own sources:				
Interest earnings	2,796	4,500	2,796	34,087
Other revenue	350,085	357,150	350,085	346,016
Grants in lieu of taxes	7,132	7,132	7,132	7,750
<b>Total Revenue</b>	<b>3,655,638</b>	<b>3,609,412</b>	<b>3,655,638</b>	<b>3,578,528</b>
<b>Expenses</b>				
General administration	115,787	115,780	115,787	(124,000)
Grants in aid	1,272	2,000	1,272	480
Decrease in inventory	780,524	883,640	780,524	1,017,469
Salaries and wages	2,133,087	2,083,650	2,133,087	1,985,398
MFA reserve	-	-	-	231
Recoveries	(2,520)	(2,520)	(2,520)	(2,500)
<b>Total Expenses</b>	<b>3,028,150</b>	<b>3,082,550</b>	<b>3,028,150</b>	<b>2,877,078</b>
<b>Net Revenue (Expenses)</b>	<b>627,488</b>	<b>526,862</b>	<b>627,488</b>	<b>701,450</b>
Transfers to own funds:				
Transfers to capital	-	-	-	2,460
Transfers to reserve	470,447	366,852	470,447	566,110
Transfers to ERF	90,000	90,000	90,000	70,000
Debt charges:				
Interest on short term debt	6,687	8,640	6,687	5,323
Interest on long term debt	5,354	22,500	5,354	7,750
Principal	55,000	38,870	55,000	49,807
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)  
Recreation and Cultural Services, Juan De Fuca Electoral Area

For the year ended December 31, 2016

	Juan de Fuca Electoral Area Community Parks	Juan de Fuca Electoral Area Community Recreation	2016 Budget	2016 Actual	2015 Actual
<b>Revenue</b>					
Conditional transfers from government	\$ 202,520	\$ 61,690	\$ 231,210	\$ 264,210	\$ 272,800
Sale of services:					
Other sales	-	-	-	-	205,238
Other revenue from own sources:					
Interest earnings	159	269	150	428	308
Other revenue	2,409	19,189	14,100	21,598	48,026
Grants in lieu of taxes	387	-	390	387	508
<b>Total Revenue</b>	<b>205,475</b>	<b>81,148</b>	<b>245,850</b>	<b>286,623</b>	<b>526,880</b>
<b>Expenses</b>					
General administration	5,313	1,629	6,950	6,942	5,550
Decrease in inventory	63,718	35,989	115,630	99,707	150,542
Salaries and wages	83,067	30,526	120,540	113,593	110,786
<b>Total Expenses</b>	<b>152,098</b>	<b>68,144</b>	<b>243,120</b>	<b>220,242</b>	<b>266,878</b>
<b>Net Revenue (Expenses)</b>	<b>53,377</b>	<b>13,004</b>	<b>2,730</b>	<b>66,381</b>	<b>260,002</b>
Transfers to own funds:					
Transfers to capital	33,000	-	2,730	33,000	41,500
Transfers to reserve	19,933	-	-	19,933	204,188
Transfers to ERF	-	26,477	22,290	26,477	11,394
Debt charges:					
Interest on short term debt	444	27	470	471	551
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>(13,500)</b>	<b>(22,760)</b>	<b>(13,500)</b>	<b>2,369</b>
Accumulated surplus (deficit), beginning of year	-	22,760	22,760	22,760	20,391
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 9,260</b>	<b>\$ -</b>	<b>\$ 9,260</b>	<b>\$ 22,760</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Salt Spring Island Parks and Recreation

For the year ended December 31, 2016

	Salt Spring Island Community Recreation	Salt Spring Island Community Parks	Salt Spring Island Community Pool	Salt Spring Island Park Land and Community Recreation
<b>Revenue</b>				
Conditional transfers from government	\$ 42,490	\$ 356,050	\$ 803,080	\$ 608,330
Sale of services:				
Refuse revenue	-	-	-	-
Recreation revenue	81,151	-	216,341	-
Other sales	15	-	-	1
Other revenue from own sources:				
Interest earnings	338	486	1,263	4,508
Other revenue	-	119,609	719	8,442
Grants in lieu of taxes	35	293	-	1,167
<b>Total Revenue</b>	<b>124,029</b>	<b>476,438</b>	<b>1,021,403</b>	<b>622,448</b>
<b>Expenses</b>				
General administration	21,727	71,108	9,392	42,482
Decrease in inventory	59,026	44,589	750,243	249,366
Salaries and wages	50,135	333,642	-	119,760
MFA reserve	-	-	1,176	-
Recoveries	-	-	-	-
<b>Total Expenses</b>	<b>130,888</b>	<b>449,339</b>	<b>760,811</b>	<b>411,608</b>
<b>Net Revenue (Expenses)</b>	<b>(6,859)</b>	<b>27,099</b>	<b>260,592</b>	<b>210,840</b>
Transfers to own funds:				
Transfers to reserve	-	31,130	22,080	159,258
Transfers to ERF	-	-	17,400	50,001
Debt charges:				
Interest on short term debt	-	909	2,503	1,581
Interest on long term debt	-	-	56,470	-
Principal	-	-	144,829	-
<b>Annual Surplus (Deficit)</b>	<b>(6,859)</b>	<b>(4,940)</b>	<b>17,310</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	14,175	4,940	-	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 7,316</b>	<b>\$ -</b>	<b>\$ 17,310</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Salt Spring Island Parks and Recreation

For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
<b>\$ 1,809,650</b>	<b>\$ 1,809,950</b>	<b>\$ 1,782,570</b>	
<b>200</b>	<b>-</b>	<b>-</b>	
<b>243,380</b>	<b>297,492</b>	288,738	
<b>-</b>	<b>16</b>	60	
<b>3,050</b>	<b>6,595</b>	4,007	
<b>94,700</b>	<b>128,770</b>	112,188	
<b>1,500</b>	<b>1,495</b>	1,598	
<b>2,152,480</b>	<b>2,244,318</b>	2,189,161	
<b>151,410</b>	<b>144,709</b>	132,660	
<b>1,164,118</b>	<b>1,103,224</b>	1,128,059	
<b>472,100</b>	<b>503,537</b>	494,006	
<b>1,110</b>	<b>1,176</b>	1,051	
<b>-</b>	<b>-</b>	(107,250)	
<b>1,788,738</b>	<b>1,752,646</b>	1,648,526	
<b>363,742</b>	<b>491,672</b>	540,635	
<b>134,483</b>	<b>212,468</b>	276,124	
<b>42,400</b>	<b>67,401</b>	100,158	
<b>4,680</b>	<b>4,993</b>	(12,530)	
<b>56,470</b>	<b>56,470</b>	93,970	
<b>144,829</b>	<b>144,829</b>	144,829	
<b>(19,120)</b>	<b>5,511</b>	(61,916)	
<b>19,120</b>	<b>19,115</b>	81,031	
<b>\$ -</b>	<b>\$ 24,626</b>	\$ 19,115	

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Southern Gulf Islands

For the year ended December 31, 2016

	Galiano Island Community Parks	Galiano Island Community Recreation	Mayne Island Community Recreation	Mayne Island Community Parks
<b>Revenue</b>				
Conditional transfers from government	\$ 52,780	\$ 27,550	\$ 31,850	\$ 76,540
Sale of services:				
Recreation revenue	-	-	-	375
Other sales	-	-	-	-
Other revenue from own sources:				
Interest earnings	63	1	28	301
Other revenue	1,290	-	-	15,514
Grants in lieu of taxes	85	44	55	129
<b>Total Revenue</b>	<b>54,218</b>	<b>27,595</b>	<b>31,933</b>	<b>92,859</b>
<b>Expenses</b>				
General administration	1,319	910	1,050	1,553
Decrease in inventory	54,055	27,045	29,259	69,883
Salaries and wages	-	-	-	3,054
<b>Total Expenses</b>	<b>55,374</b>	<b>27,955</b>	<b>30,309</b>	<b>74,490</b>
<b>Net Revenue (Expenses)</b>	<b>(1,156)</b>	<b>(360)</b>	<b>1,624</b>	<b>18,369</b>
Transfers to own funds:				
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	12,981
Debt charges:				
Interest on short term debt	124	71	3	188
<b>Annual Surplus (Deficit)</b>	<b>(1,280)</b>	<b>(431)</b>	<b>1,621</b>	<b>5,200</b>
Accumulated surplus (deficit), beginning of year	130	(30)	862	8,685
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ (1,150)</b>	<b>\$ (461)</b>	<b>\$ 2,483</b>	<b>\$ 13,885</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Southern Gulf Islands

For the year ended December 31, 2016

Pender Island Community Recreation	North & South Pender Island Parks	Saturna Island Community Parks	Saturna Island Community Recreation	2016 Budget	2016 Actual	2015 Actual
\$ 105,320	\$ 55,290	\$ 23,070	\$ 9,520	\$ 381,920	\$ 381,920	\$ 411,680
-	-	-	-	-	375	4,718
2,259	-	-	-	-	2,259	-
260	241	77	17	650	988	1,547
-	-	-	-	13,550	16,804	61,202
836	504	1,132	222	3,000	3,007	2,746
108,675	56,035	24,279	9,759	399,120	405,353	481,893
2,059	1,356	1,020	803	9,620	10,070	9,430
91,298	58,725	9,658	10,383	390,370	350,306	328,998
-	-	-	-	3,530	3,054	3,111
93,357	60,081	10,678	11,186	403,520	363,430	341,539
15,318	(4,046)	13,601	(1,427)	(4,400)	41,923	140,354
-	-	-	-	7,930	-	-
21,733	-	7,090	-	7,810	41,804	154,706
140	1	30	16	760	573	424
(6,555)	(4,047)	6,481	(1,443)	(20,900)	(454)	(14,776)
6,555	3,007	-	1,693	20,900	20,902	35,678
\$ -	\$ (1,040)	\$ 6,481	\$ 250	\$ -	\$ 20,448	\$ 20,902

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services

For the year ended December 31, 2016

	Vancouver Island Regional Library	Royal Theatre	McPherson Theatre	Sooke Regional Museum	Greater Victoria Library
Revenue					
Conditional transfers from government	\$ 261,920	\$ 580,000	\$ 750,000	\$ 170,640	\$ 28,260
Sale of services:					
Other sales	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	235	2,337	661	4	1
Other revenue	-	-	-	-	-
Grants in lieu of taxes	584	-	35,745	453	131
Total Revenue	262,739	582,337	786,406	171,097	28,392
Expenses					
General administration	3,602	5,148	8,140	3,422	942
Decrease in inventory	267,540	95,407	342,519	168,209	27,451
Salaries and wages	-	-	-	-	-
MFA reserve	-	1,400	-	-	-
Total Expenses	271,142	101,955	350,659	171,631	28,393
Net Revenue (Expenses)	(8,403)	480,382	435,747	(534)	(1)
Transfers to own funds:					
Transfers to capital	-	94,000	79,000	-	-
Transfers to reserve	-	183,973	356,745	-	-
Transfers to ERF	-	-	-	-	-
Transfers from own funds:					
Debt charges:					
Interest on short term debt	851	382	2	17	2
Interest on long term debt	-	63,000	-	-	-
Principal	-	139,027	-	-	-
Annual Surplus (Deficit)	(9,254)	-	-	(551)	(3)
Accumulated surplus (deficit), beginning of year	383	-	-	592	33
Accumulated Surplus (Deficit), end of year	\$ (8,871)	\$ -	\$ -	\$ 41	\$ 30

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services

For the year ended December 31, 2016

Salt Spring Island Library	Southern Gulf Islands Library	Galiano Island Library	Arts Development	Salt Spring Island Arts	2016 Budget	2016 Actual	2015 Actual
\$ 562,410	\$ 150,030	\$ 55,010	\$ 2,427,344	\$ 85,850	\$ 5,071,464	\$ 5,071,464	\$ 4,941,810
-	-	-	15,000	-	-	15,000	-
1,241	16	255	709	2	2,590	5,461	5,272
3,430	-	-	-	-	-	3,430	11,758
465	1,497	79	150,373	63	189,378	189,390	173,058
567,546	151,543	55,344	2,593,426	85,915	5,263,432	5,284,745	5,131,898
4,727	3,194	1,645	24,287	1,575	56,680	56,682	55,760
344,913	148,469	13,821	2,395,733	84,050	3,904,378	3,888,112	3,754,329
-	-	-	172,877	-	181,057	172,877	170,984
809	-	94	-	-	2,140	2,303	2,057
350,449	151,663	15,560	2,592,897	85,625	4,144,255	4,119,974	3,983,130
217,097	(120)	39,784	529	290	1,119,177	1,164,771	1,148,768
-	-	-	-	-	173,000	173,000	198,000
11,922	-	18,717	-	-	543,718	571,357	519,515
-	-	-	1,330	-	1,330	1,330	1,330
(1,536)	1	43	1,890	217	9,080	1,869	4,493
84,355	-	11,935	-	-	159,290	159,290	159,290
122,356	-	15,482	-	-	276,864	276,865	276,865
-	(121)	(6,393)	(2,691)	73	(44,105)	(18,940)	(10,725)
-	191	6,393	36,354	166	44,105	44,112	54,837
\$ -	\$ 70	\$ -	\$ 33,663	\$ 239	\$ -	\$ 25,172	\$ 44,112

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Fiscal Services

For the year ended December 31, 2016

	Local Debt Services	Gossip Island Electricity	2016 Budget	2016 Actual	2015 Actual
<b>Revenue</b>					
Conditional transfers from government	\$ 14,101,495	\$ 51,660	\$ 13,993,606	\$ 14,153,155	\$ 14,797,156
Other revenue from own sources:					
Interest earnings	74,237	367	62,610	74,604	64,635
<b>Total Revenue</b>	<b>14,175,732</b>	<b>52,027</b>	<b>14,056,216</b>	<b>14,227,759</b>	<b>14,861,791</b>
<b>Expenses</b>					
General administration	-	1,186	1,190	1,186	1,190
Decrease in inventory	(2)	96	140	94	89
MFA reserve	74,237	223	62,510	74,460	64,431
<b>Total Expenses</b>	<b>74,235</b>	<b>1,505</b>	<b>63,840</b>	<b>75,740</b>	<b>65,710</b>
<b>Net Revenue (Expenses)</b>	<b>14,101,497</b>	<b>50,522</b>	<b>13,992,376</b>	<b>14,152,019</b>	<b>14,796,081</b>
Debt charges:					
Interest on short term debt	-	32	27	32	7
Interest on long term debt	6,495,862	20,735	6,357,047	6,516,597	6,628,390
Principal	7,605,635	35,708	7,641,342	7,641,343	8,171,609
<b>Annual Surplus (Deficit)</b>	<b>-</b>	<b>(5,953)</b>	<b>(6,040)</b>	<b>(5,953)</b>	<b>(3,925)</b>
Accumulated surplus (deficit), beginning of year	-	6,036	6,040	6,036	9,961
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ -</b>	<b>\$ 83</b>	<b>\$ -</b>	<b>\$ 83</b>	<b>\$ 6,036</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

General Revenue Fund Statement of Operations (Unaudited)

Land Bank and Housing

For the year ended December 31, 2016

	Land Bank & Housing	2016 Budget	2016 Actual	2015 Actual
<b>Revenue</b>				
Conditional transfers from government	\$ 2,289,406	\$ 2,190,070	\$ 2,289,406	\$ 1,507,446
Sale of services:				
Recreation revenue	28,524	31,600	28,524	32,980
Other revenue from own sources:				
Interest earnings	26,266	6,270	26,266	45,366
Other revenue	75,400	-	75,400	-
Grants in lieu of taxes	134,691	134,688	134,691	73,063
<b>Total Revenue</b>	<b>2,554,287</b>	<b>2,362,628</b>	<b>2,554,287</b>	<b>1,658,855</b>
<b>Expenses</b>				
General administration	33,585	27,515	33,585	19,320
Decrease in inventory	799,645	1,923,805	799,645	3,029,485
Salaries and wages	368,520	379,490	368,520	191,614
MFA reserve	2,682	1,880	2,682	95,952
Recoveries	(199,530)	(216,563)	(199,530)	-
<b>Total Expenses</b>	<b>1,004,902</b>	<b>2,116,127</b>	<b>1,004,902</b>	<b>3,336,371</b>
<b>Net Revenue (Expenses)</b>	<b>1,549,385</b>	<b>246,501</b>	<b>1,549,385</b>	<b>(1,677,516)</b>
Transfers to own funds:				
Transfers to revenue	41,780	-	41,780	-
Transfers to capital	1,613	-	1,613	-
Transfers to ERF	21,760	1,760	21,760	25,800
Debt charges:				
Interest on short term debt	670	820	670	65,782
Interest on long term debt	207,086	207,086	207,086	103,543
Principal	802,377	802,377	802,377	-
<b>Annual Surplus (Deficit)</b>	<b>474,099</b>	<b>(765,542)</b>	<b>474,099</b>	<b>(1,872,641)</b>
Accumulated surplus (deficit), beginning of year	765,542	765,542	765,542	2,638,183
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 1,239,641</b>	<b>\$ -</b>	<b>\$ 1,239,641</b>	<b>\$ 765,542</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



General Revenue Fund Statement of Operations (Unaudited)

Small Craft Harbours, Transit and Transport

For the year ended December 31, 2016

	Southern Gulf Islands Small Craft Harbours	Salt Spring Island Small Craft Harbours	Salt Spring Island Transit and Transport	2016 Budget	2016 Actual	2015 Actual
Revenue						
Conditional transfers from government	\$ 241,860	\$ 30,000	\$ 571,860	\$ 843,720	\$ 843,720	\$ 839,870
Sale of services:						
Recreation revenue	75,122	-	-	69,400	75,122	75,554
Other sales	15	-	196,272	203,220	196,287	200,371
Other revenue from own sources:						
Interest earnings	1,129	310	2,294	980	3,733	3,976
Other revenue	6,219	-	-	7,000	6,219	8,908
Grants in lieu of taxes	2,473	25	477	2,980	2,975	2,724
Total Revenue	326,818	30,335	770,903	1,127,300	1,128,056	1,131,403
Expenses						
General administration	4,730	1,801	89,511	99,041	96,042	90,160
Decrease in inventory	119,734	14,355	374,300	550,960	508,389	495,193
Salaries and wages	1,437	-	-	11,160	1,437	3,091
Total Expenses	125,901	16,156	463,811	661,161	605,868	588,444
Net Revenue (Expenses)	200,917	14,179	307,092	466,139	522,188	542,959
Transfers to own funds:						
Transfers to reserve	200,808	29,499	306,442	473,650	536,749	537,870
Transfers to ERF	-	-	-	7,000	-	7,000
Debt charges:						
Interest on short term debt	109	-	650	809	759	806
Annual Surplus (Deficit)	-	(15,320)	-	(15,320)	(15,320)	(2,717)
Accumulated surplus (deficit), beginning of year	-	15,320	-	15,320	15,320	18,037
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,320

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

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Sewer Revenue Fund Statement of Operations (Unaudited)

For the year ended December 31, 2016

	Septage Disposal Facilities	SSI Septage Disposal	Trunk Sewers and Sewage Disposal Operations and Maintenance	Trunk Sewers and Sewage Disposal Debt	Ganges Sewer System
<b>Revenue</b>					
Conditional transfers from government	\$ 218,293	\$ 290,280	\$ 11,896,246	\$ 20,209,170	\$ 54,131
Sale of services:					
Other sales	107,095	426,522	-	-	710,960
Other revenue from own sources:					
Interest earnings	3,464	960	17,273	206,384	1,494
Other revenue	2,000	-	69,703	-	376
Grants in lieu of taxes	14,273	239	337,577	678,776	39
<b>Total Revenue</b>	<b>345,125</b>	<b>718,001</b>	<b>12,320,799</b>	<b>21,094,330</b>	<b>767,000</b>
<b>Expenses</b>					
General administration	10,472	13,860	110,780	52,130	23,230
Decrease in inventory	289,297	485,940	10,426,240	3,187,174	526,849
Salaries and wages	(162)	-	29,903	-	-
MFA reserve	-	687	-	23,348	3,526
Recoveries	-	-	(178,470)	-	-
<b>Total Expenses</b>	<b>299,607</b>	<b>500,487</b>	<b>10,388,453</b>	<b>3,262,652</b>	<b>553,605</b>
<b>Net Revenue (Expenses)</b>	<b>45,518</b>	<b>217,514</b>	<b>1,932,346</b>	<b>17,831,678</b>	<b>213,395</b>
Transfers to own funds:					
Transfers to capital	-	-	775,414	12,934,236	-
Transfers to reserve	-	22,665	843,945	-	209,824
Transfers to ERF	-	-	246,975	-	-
Transfers from own funds:					
Trans from revenue	-	-	-	(320,000)	-
Debt charges:					
Interest on short term debt	494	838	32,279	(31,702)	3,571
Interest on long term debt	-	89,135	-	2,487,641	-
Principal	-	104,876	-	3,042,697	-
<b>Annual Surplus (Deficit)</b>	<b>45,024</b>	<b>-</b>	<b>33,733</b>	<b>(281,194)</b>	<b>-</b>
Accumulated surplus (deficit), beginning of year	195,582	-	(13,470)	522,225	-
<b>Accumulated Surplus (Deficit), end of year</b>	<b>\$ 240,606</b>	<b>\$ -</b>	<b>\$ 20,263</b>	<b>\$ 241,031</b>	<b>\$ -</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Sewer Revenue Fund Statement of Operations (Unaudited)

For the year ended December 31, 2016

Malaview Estates Sewer System	Magic Lake Estates Sewer System	Port Renfrew Sewer System	2016 Budget	2016 Actual	2015 Actual
\$ -	\$ 334,920	\$ 40,295	\$ 33,043,332	\$ 33,043,335	\$ 32,892,747
137,082	169,676	41,146	1,512,675	1,592,481	1,321,271
33	406	146	25,624	230,160	173,858
991	952	26	63,750	74,048	76,583
-	4	19	1,030,924	1,030,927	1,323,033
138,106	505,958	81,632	35,676,305	35,970,951	35,787,492
4,523	15,758	2,710	233,469	233,463	228,120
120,607	499,431	71,727	14,518,614	15,607,265	13,259,516
-	-	-	-	29,741	17,710
26	7,505	-	177,000	35,092	22,396
-	(5,000)	-	(586,169)	(183,470)	(181,246)
125,156	517,694	74,437	14,342,914	15,722,091	13,346,496
12,950	(11,736)	7,195	21,333,391	20,248,860	22,440,996
-	-	-	15,466,836	13,709,650	15,220,570
7,908	14,208	11,836	369,708	1,110,386	1,083,356
-	-	-	246,979	246,975	244,935
-	-	-	(320,000)	(320,000)	(320,000)
61	4,606	38	112,256	10,185	9,096
1,883	-	-	2,715,956	2,578,659	2,800,776
3,098	-	-	3,150,820	3,150,671	3,177,423
-	(30,550)	(4,679)	(409,164)	(237,666)	224,840
-	30,550	12,339	409,164	747,226	522,385
\$ -	\$ -	\$ 7,660	\$ -	\$ 509,560	\$ 747,225

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Water Revenue Fund Statement of Operations (Unaudited)

For the year ended December 31, 2016

	Fernwood Water Supply	Magic Lake Estates Water Supply	Port Renfrew Water Supply	Saanich Peninsula Water Supply	Highland Water Supply
<b>Revenue</b>					
Conditional transfers from government	\$ 19,227	\$ 729,277	\$ 62,740	\$ -	\$ 37,114
Sale of services:					
Recreation revenue	-	2,291	-	-	-
Other sales	-	301,940	54,043	6,380,351	-
Other revenue from own sources:					
Interest earnings	84	22,602	267	14,023	175
Other revenue	-	8,599	92	5,307	-
<b>Total Revenue</b>	19,311	1,064,709	117,142	6,399,681	37,289
<b>Expenses</b>					
General administration	1,600	19,880	5,083	61,969	1,701
Decrease in inventory	(1)	502,085	65,550	5,553,242	-
Salaries and wages	-	-	-	-	-
MFA reserve	65	1,884	-	-	133
<b>Total Expenses</b>	1,664	523,849	70,633	5,615,211	1,834
<b>Net Revenue (Expenses)</b>	17,647	540,860	46,509	784,470	35,455
Transfers to own funds:					
Transfers to capital	-	-	10,000	-	-
Transfers to reserve	-	141,526	43,609	674,449	-
Transfers to ERF	-	-	-	100,000	-
Transfers from own funds:					
Trans from reserve	-	-	-	-	-
Debt charges:					
Interest on short term debt	-	(1,950)	23	10,021	-
Interest on long term debt	7,910	145,422	-	-	15,448
Principal	9,739	230,956	-	-	20,010
<b>Annual Surplus (Deficit)</b>	(2)	24,906	(7,123)	-	(3)
Accumulated surplus (deficit), beginning of year	23	13,107	7,123	-	47
<b>Accumulated Surplus (Deficit), end of year</b>	\$ 21	\$ 38,013	\$ -	\$ -	\$ 44

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Water Revenue Fund Statement of Operations (Unaudited)

For the year ended December 31, 2016

Port Renfrew Snuggery Cove Water Supply	Lyall Harbour/Boot Cove Water Supply	Sticks Allison Galiano Island Water Supply	Highland/Fernwood Water Supply	2016 Budget	2016 Actual	2015 Actual
\$ 23,700	\$ 108,150	\$ 5,330	\$ 55,000	\$ 1,030,538	\$ 1,040,538	\$ 1,081,146
-	-	-	-	-	2,291	-
-	84,518	39,666	286,055	6,462,662	7,146,573	6,697,587
146	244	54	162	1,690	37,757	4,642
-	235	129	3,524	14,200	17,886	24,761
23,846	193,147	45,179	344,741	7,509,090	8,245,045	7,808,136
805	6,620	2,380	14,413	114,453	114,451	112,330
1	127,734	38,965	286,961	6,300,026	6,574,537	6,359,671
-	-	-	-	-	-	321
138	147	-	161	130	2,528	2,258
944	134,501	41,345	301,535	6,414,609	6,691,516	6,474,580
22,902	58,646	3,834	43,206	1,094,481	1,553,529	1,333,556
-	-	-	-	-	10,000	-
-	14,844	8,963	-	432,010	883,391	779,777
-	-	-	-	100,000	100,000	100,000
-	-	-	-	-	-	(21,300)
101	380	3	869	2,907	9,447	11,133
7,800	18,425	-	16,250	225,498	211,255	225,494
15,061	21,475	-	24,971	322,212	322,212	322,212
(60)	3,522	(5,132)	1,116	11,854	17,224	(83,760)
45	(3,522)	5,132	(33,810)	(11,854)	(11,855)	71,905
\$ (15)	\$ -	\$ -	\$ (32,694)	\$ -	\$ 5,369	\$ (11,855)

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Water Revenue Fund Statement of Operations (Unaudited)

For the year ended December 31, 2016

	Skana Water Supply	Surfside Water Supply	Beddis Water Supply	Fulford Water Supply	Cedars of Tuam Supply
Revenue					
Conditional transfers from government	\$ 19,350	\$ 33,150	\$ 71,590	\$ 74,790	\$ -
Sale of services:					
Other sales	37,607	67,720	141,753	136,445	25,778
Other revenue from own sources:					
Interest earnings	142	151	351	497	12
Other revenue	93	294	262	406	3,144
Total Revenue	57,192	101,315	213,956	212,138	28,934
Expenses					
General administration	2,820	5,270	7,820	9,551	1,630
Grants in aid	-	-	-	-	-
Decrease in inventory	40,018	73,126	132,803	113,614	28,528
Salaries and wages	-	-	-	-	-
MFA reserve	61	114	244	285	11
Recoveries	-	-	-	-	-
Total Expenses	42,899	78,510	140,867	123,450	30,169
Net Revenue (Expenses)	14,293	22,805	73,089	88,688	(1,235)
Transfers to own funds:					
Transfers to capital	-	-	-	-	-
Transfers to reserve	11,315	7,078	6,550	33,325	-
Transfers to ERF	-	-	-	-	-
Transfers from own funds:					
Trans from reserve	-	-	-	-	(2,882)
Debt charges:					
Interest on short term debt	45	108	244	144	31
Interest on long term debt	4,090	5,584	18,004	15,969	504
Principal	6,943	12,925	48,291	39,250	1,112
Annual Surplus (Deficit)	(8,100)	(2,890)	-	-	-
Accumulated surplus (deficit), beginning of year	8,100	2,890	-	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Water Revenue Fund Statement of Operations (Unaudited)

For the year ended December 31, 2016

Cedar Lane Water Supply	Wilderness Mountain Water	Regional Water Supply	Regional Water Distribution	2016 Budget	2016 Actual	2015 Actual
\$ 21,650	\$ 45,530	\$ -	\$ -	\$ 266,060	\$ 266,060	\$ 287,060
37,140	58,890	31,042,823	16,590,959	43,340,149	48,139,115	43,815,565
93	199	74,898	(11,385)	58,920	64,958	540,003
225	98	14,733	248,990	185,120	268,245	215,474
59,108	104,717	31,132,454	16,828,564	43,850,249	48,738,378	44,858,102
3,406	4,773	715,907	198,721	949,898	949,898	937,040
-	-	75	-	-	75	-
39,932	101,557	4,663,062	10,434,352	31,075,410	15,626,992	13,816,384
-	-	12,386,210	343,322	13,519,696	12,729,532	12,170,766
59	89	66,992	27,352	134,140	95,207	90,822
-	-	(4,864,532)	-	(22,236,850)	(4,864,532)	(4,531,650)
43,397	106,419	12,967,714	11,003,747	23,442,294	24,537,172	22,483,362
15,711	(1,702)	18,164,740	5,824,817	20,407,955	24,201,206	22,374,740
-	-	5,866,522	4,259,355	6,219,632	10,125,877	8,253,406
-	-	-	-	34,300	58,268	119,415
-	-	277,848	268,650	546,494	546,498	-
-	-	-	(261,855)	(284,495)	(264,737)	(291,262)
71	77	7,800	7,720	88,161	16,240	(31,582)
7,250	9,554	5,327,300	587,750	6,058,178	5,976,005	6,286,193
8,390	14,033	6,685,270	963,197	7,777,675	7,779,411	8,107,735
-	(25,366)	-	-	(31,990)	(36,356)	(69,165)
-	21,000	-	-	31,990	31,990	101,155
\$ -	\$ (4,366)	\$ -	\$ -	\$ -	\$ (4,366)	\$ 31,990

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Capital Funds Statement of Financial Position (Unaudited)

For the year ended December 31, 2016

	General Capital	Water Capital	Sewer Capital	2016	2015
<b>Financial Assets</b>					
Receivables:					
Accounts receivable	\$ 13,603,263	\$ 22,702,081	\$ 28,078,084	\$ 64,383,428	\$ 44,547,990
Debt recoverable from other authorities					
Debentures:					
District of Sooke	5,649,753	-	-	5,649,753	6,098,730
City of Colwood	11,900,559	-	-	11,900,559	8,307,223
Town of Esquimalt	7,865,727	-	-	7,865,727	8,679,282
District of Highlands	796,146	-	-	796,146	325,682
District of Langford	-	-	-	-	51,383
District of North Saanich	8,147,037	-	-	8,147,037	8,895,883
District of Oak Bay	2,189,239	-	-	2,189,239	2,445,316
District of Saanich	28,909,902	-	-	28,909,902	23,197,268
Town of Sidney	2,927,012	-	-	2,927,012	3,072,593
City of Victoria	67,458,511	-	-	67,458,511	65,043,961
District of Central Saanich	10,622,801	-	-	10,622,801	11,188,732
Town of View Royal	6,897,533	-	-	6,897,533	7,232,118
	\$ 166,967,483	\$ 22,702,081	\$ 28,078,084	\$ 217,747,648	\$ 189,086,161

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Capital Funds Statement of Financial Position (Unaudited)

For the year ended December 31, 2016

	General Capital	Water Capital	Sewer Capital	2016	2015
<b>Financial Liabilities</b>					
Payables:					
Trade accounts and accrued liabilities	\$ 9,051	\$ 5,014,603	\$ 20,000	\$ 5,043,654	\$ 5,181,182
Contractors holdbacks	211,457	414,655	182,963	809,075	600,482
CIAC developer advances for construction	-	263,068	-	263,068	308,600
	220,508	5,692,326	202,963	6,115,797	6,090,264
Debentures issued by Municipal Finance Authority	177,380,436	83,295,110	34,666,971	295,342,517	300,154,343
Non-debenture / bank loan	695,000	-	17,700,000	18,395,000	17,700,000
	178,075,436	83,295,110	52,366,971	313,737,517	317,854,343
	178,295,944	88,987,436	52,569,934	319,853,314	323,944,607
<b>Net Financial Assets (Liabilities)</b>	(11,328,461)	(66,285,355)	(24,491,850)	(102,105,666)	(134,858,446)
<b>Non-Financial Assets</b>					
Tangible capital assets:					
Engineering structures	103,328,496	482,955,550	195,847,333	782,131,379	759,859,055
Buildings	109,687,140	7,440,698	155,406	117,283,244	115,632,646
Equipment	31,362,498	25,954,942	5,377,844	62,695,284	60,755,331
Vehicles	14,213,523	5,960,956	29,322	20,203,801	19,523,858
Land	120,086,137	84,037,357	39,810,157	243,933,651	227,187,922
Other assets	2,116,703	8,348,161	3,175,790	13,640,654	12,441,074
Assets WIP	13,237,525	12,440,697	39,399,085	65,077,307	78,184,393
	394,032,022	627,138,361	283,794,937	1,304,965,320	1,273,584,279
Inventory of supplies	-	933,306	-	933,306	852,437
<b>Accumulated Surplus</b>					
Capital funds	\$ 382,703,561	\$ 561,786,312	\$ 259,303,087	\$ 1,203,792,960	\$ 1,139,578,270

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



Statement of Financial Activities (Unaudited)

For the year ended December 31, 2016

	General Capital	Water Capital	Sewer Capital	2016	2015
<b>Revenue</b>					
Conditional transfers from government	\$ 2,904,146	\$ 180,433	\$ 140,161	\$ 3,224,740	\$ 4,116,851
Developer contributions	-	3,624,416	-	3,624,416	1,406,968
Interest earnings	85,812	279,958	263,617	629,387	496,456
Other revenue	205,552	143,079	205,030	553,661	6,073,022
Capitalization of debt	2,714,168	11,365,548	4,358,158	18,437,874	20,761,181
<b>Net Revenue</b>	5,909,678	15,593,434	4,966,966	26,470,078	32,854,478
Transfers to own funds:					
Transfers to revenue	-	-	-	-	-
Transfers to capital	-	(100,000)	(1,575,000)	(1,675,000)	-
Transfers to reserve	(417,950)	(33,249)	(172,163)	(623,362)	(1,862,438)
Transfers to ERF	(273)	-	-	(273)	-
Transfers from own funds:					
Trans from revenue	3,146,840	10,135,876	13,709,650	26,992,366	26,655,792
Trans from capital	1,675,000	-	-	1,675,000	-
Trans from reserve	9,689,252	2,251,350	2,805,126	14,745,728	8,592,210
Trans from ERF	2,156,360	222,397	4,260	2,383,017	3,195,525
Decrease in inventory	-	89,860	-	89,860	(49,671)
Disposal of assets	(5,200,516)	(597,677)	(44,531)	(5,842,724)	(2,991,895)
<b>Annual Surplus</b>	16,958,391	27,561,991	19,694,308	64,214,690	66,394,001
Accumulated surplus, beginning of year	365,745,170	534,224,321	239,608,779	1,139,578,270	1,073,184,269
<b>Accumulated Surplus, end of year</b>	\$ 382,703,561	\$ 561,786,312	\$ 259,303,087	\$ 1,203,792,960	\$ 1,139,578,270

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Statement of Capital Financing (Unaudited)

For the year ended December 31, 2016

	General Capital	Water Capital	Sewer Capital	2016	2015
<b>Finances acquired:</b>					
Unexpended funds at beginning of year	\$ 10,611,033	\$ 18,797,515	\$ 15,139,442	\$ 44,547,990	\$ 35,116,926
Long-term debt incurred:					
Bank loan / MFA non-debenture loans	750,000	-	-	750,000	-
Debentures:					
Own portion	150,000	3,500,000	1,095,000	4,745,000	12,413,000
Member municipalities' portion	18,565,600	-	-	18,565,600	8,523,540
Transfer from member municipalities for their portion of long-term debt	7,605,634	-	-	7,605,634	8,135,902
Transfer from post capitalization	205,552	5,000	-	210,552	4,616,907
Transfer from current liability to equity - Skirt & Silver Creek	-	138,078	-	138,078	-
Transfers from own funds:					
Sewer Revenue Fund	-	-	13,709,650	13,709,650	15,220,571
General Revenue Fund	3,146,840	-	-	3,146,840	3,181,815
Water Revenue Fund	-	10,225,736	-	10,225,736	8,203,735
Reserve Funds	11,845,612	2,473,747	2,805,125	17,124,484	11,847,412
Capital Funds	1,675,000	-	-	1,675,000	631,383
Conditional grant from government	2,904,147	180,433	126,283	3,210,863	4,892,436
Contribution in aid	-	3,624,417	-	3,624,417	-
Juan de Fuca Rec Centre - Capitalization of Debt	-	-	-	-	229,981
Interest earned	85,812	279,958	263,618	629,388	266,475
Other	-	-	218,908	218,908	1,456,114
Temporary borrowings and payables at end of year	220,508	5,692,326	202,963	6,115,797	6,090,264
	\$ 57,765,738	\$ 44,917,210	\$ 33,560,989	\$ 136,243,937	\$ 120,826,461
<b>Finances applied:</b>					
Temporary borrowings and payables at beginning of year	\$ 345,590	\$ 5,717,675	\$ 27,000	\$ 6,090,265	\$ 7,591,906
Expenditure for fixed assets	17,227,427	16,364,203	3,713,002	37,304,632	50,105,007
Transfers to own funds:					
Reserve Funds	418,224	33,251	167,903	619,378	1,922,116
Capital Funds	-	100,000	1,575,000	1,675,000	-
Transfer to member municipalities for their portion of debentures	18,565,600	-	-	18,565,600	8,523,540
Payment of long-term debt on behalf of member municipalities	7,605,634	-	-	7,605,634	8,135,902
Unexpended funds at end of year	13,603,263	22,702,081	28,078,084	64,383,428	44,547,990
	\$ 57,765,738	\$ 44,917,210	\$ 33,560,989	\$ 136,243,937	\$ 120,826,461

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds General Government Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	General Government Equipment Replacement Fund	Feasibility Study Reserve	Office Facilities & Equipment Replacement Fund
Opening balance	\$ 5,023,884	\$ 149,079	\$ 6,695,417
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	112,833	3,591	130,046
Other revenues	43,019	-	-
Transfers from own funds:			
Trans from revenue	-	-	758,574
Trans from reserve	-	-	45,480
Trans from ERF	710,333	-	-
<b>Total Revenue</b>	<b>866,185</b>	<b>3,591</b>	<b>934,100</b>
<b>Deduct</b>			
Debt charges	-	-	20,429
Decrease in inventory	(1)	3,210	2
Transfers to own funds:			
Transfers to capital	739,697	-	1,265,057
Transfers to reserve	-	-	45,480
<b>Total Expenses</b>	<b>(739,696)</b>	<b>(3,210)</b>	<b>(1,330,968)</b>
<b>Change in Fund Balance</b>	<b>126,489</b>	<b>381</b>	<b>(396,868)</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 5,150,373</b>	<b>\$ 149,460</b>	<b>\$ 6,298,549</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

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Reserve Funds Fire Protection Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	North Pender Island Fire Capital Reserve	Willis Point Fire & Recreation Capital Reserve	Shirley Fire Capital Reserve	East Sooke Fire Capital Reserve
Opening balance	\$ 173,861	\$ 7,910	\$ 27,498	\$ 911
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	2,115	123	152	14
Other revenues	-	-	-	-
Transfers from own funds:				
Trans from revenue	85,830	7,500	24,520	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	87,945	7,623	24,672	14
<b>Deduct</b>				
Transfers to own funds:				
Transfers to capital	71,400	-	22,288	-
<b>Total Expenses</b>	71,400	-	22,288	-
<b>Change in Fund Balance</b>	16,545	7,623	2,384	14
<b>Accumulated Surplus, end of year</b>	\$ 190,406	\$ 15,533	\$ 29,882	\$ 925

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Fire Protection Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	North Galiano Fire Capital Reserve	Fire Protection Equipment Replacement Fund	Port Renfrew Fire Capital Reserve
Opening balance	\$ 23,549	\$ 824,298	\$ 26,240
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	365	12,163	407
Other revenues	-	12,381	-
Transfers from own funds:			
Trans from revenue	-	-	16,290
Trans from ERF	-	611,241	-
<b>Total Revenue</b>	365	635,785	16,697
<b>Deduct</b>			
Transfers to own funds:			
Transfers to capital	-	512,095	-
<b>Total Expenses</b>	-	512,095	-
<b>Change in Fund Balance</b>	365	123,690	16,697
<b>Accumulated Surplus, end of year</b>	\$ 23,914	\$ 947,988	\$ 42,937

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Protection General Capital Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Southern Gulf Islands Emergency Capital Reserve		Salt Spring Island Emergency Capital Reserve		Family Court Building Capital Reserve		Protective General Equipment Replacement Fund	
Opening balance	\$	122,256	\$	49,994	\$	351,304	\$	1,050,428
<b>Add</b>								
Other revenue from own sources:								
Interest earnings		1,853		771		4,253		14,089
Transfers from own funds:								
Trans from revenue		64,974		1,991		76,255		-
Trans from ERF		-		-		-		126,477
<b>Total Revenue</b>		66,827		2,762		80,508		140,566
<b>Deduct</b>								
Transfers to own funds:								
Transfers to capital		8,965		239		262,796		80,860
<b>Total Expenses</b>		8,965		239		262,796		80,860
<b>Change in Fund Balance</b>		57,862		2,523		(182,288)		59,706
<b>Accumulated Surplus, end of year</b>	\$	180,118	\$	52,517	\$	169,016	\$	1,110,134

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Transportation Capital Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Southern Gulf Islands Small Craft Harbour Capital Reserve		Salt Spring Island Harbours Capital Reserve		Salt Spring Island Transit Capital Reserve		Transportation Services Equipment Replacement Fund	
Opening balance	\$	1,535,905	\$	181,382	\$	616,205	\$	12,401
<b>Add</b>								
Other revenue from own sources:								
Interest earnings		21,871		2,820		5,863		96
Transfers from own funds:								
Trans from revenue		200,808		29,499		306,442		-
Trans from capital		-		-		36,703		-
Trans from ERF		-		-		-		1,750
<b>Total Revenue</b>		222,679		32,319		349,008		1,846
<b>Deduct</b>								
Transfers to own funds:								
Transfers to capital		588,600		-		252,990		-
<b>Total Expenses</b>		588,600		-		252,990		-
<b>Change in Fund Balance</b>		(365,921)		32,319		32,319		1,846
<b>Accumulated Surplus, end of year</b>	\$	1,169,984	\$	213,701	\$	712,223	\$	14,247

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreation and Cultural Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Saturna Island Park Land Capital Reserve	Pender Island Park Land Capital Reserve	Saanich Peninsula Ice Arena Facility Capital Reserve	Regional Parks Capital Reserve
Opening balance	\$ 2,894	\$ 32,750	\$ 927,375	\$ 2,391,924
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	45	508	7,625	54,573
Other revenues	-	-	1,319	-
Sale of services	-	-	(100,000)	2,130,000
Transfers from own funds:				
Trans from revenue	-	-	1,156,433	5,043,088
Trans from capital	-	-	-	-
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	45	508	1,065,377	7,227,661
<b>Deduct</b>				
Debt charges	-	-	-	984
Decrease in inventory	-	-	-	1
Transfers to own funds:				
Transfers to capital	-	-	810,700	4,375,764
Transfers to reserve	-	-	-	-
<b>Total Expenses</b>	-	-	810,700	4,376,747
<b>Change in Fund Balance</b>	45	508	254,677	2,850,914
<b>Accumulated Surplus, end of year</b>	\$ 2,939	\$ 33,258	\$ 1,182,052	\$ 5,242,838

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreation and Cultural Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Langford Community Park Capital Reserve	Sooke Community Park Capital Reserve	Salt Spring Island Park Land Acquisition Capital Reserve	Saturna Island Parks & Recreation Capital Reserve
Opening balance	\$ -	\$ 341,056	\$ 22,787	\$ 48,602
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	-	5,570	1,502	756
Other revenues	-	-	196,500	-
Sale of services	-	-	-	-
Transfers from own funds:				
Trans from revenue	-	19,933	-	7,090
Trans from capital	-	-	-	-
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	-	25,503	198,002	7,846
<b>Deduct</b>				
Debt charges	-	-	-	-
Decrease in inventory	-	-	-	-
Transfers to own funds:				
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
<b>Total Expenses</b>	-	-	-	-
<b>Change in Fund Balance</b>	-	25,503	198,002	7,846
<b>Accumulated Surplus, end of year</b>	\$ -	\$ 366,559	\$ 220,789	\$ 56,448

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



Reserve Funds Recreation and Cultural Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Sooke Community Parks Capital Reserve	Pender Island Parks & Recreation Capital Reserve	Galiano Island Parks & Recreation Capital Reserve	Royal Theatre Capital Reserve
Opening balance	\$ 731,342	\$ 71,447	\$ 51,152	\$ 824,588
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	13,949	1,365	726	13,171
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Trans from revenue	470,445	21,733	-	183,973
Trans from capital	-	20,328	5,272	-
Trans from reserve	314,138	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	798,532	43,426	5,998	197,144
<b>Deduct</b>				
Debt charges	-	-	-	-
Decrease in inventory	-	-	-	-
Transfers to own funds:				
Transfers to capital	424,985	4,400	14,975	145,000
Transfers to reserve	-	-	-	-
<b>Total Expenses</b>	424,985	4,400	14,975	145,000
<b>Change in Fund Balance</b>	373,547	39,026	(8,977)	52,144
<b>Accumulated Surplus, end of year</b>	\$ 1,104,889	\$ 110,473	\$ 42,175	\$ 876,732

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreation and Cultural Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Salt Spring Island Parks & Recreation Capital Reserve	Mayne Island Park Land Capital Reserve	Salt Spring Island Parks Capital Reserve	Salt Spring Island Parks Service Area Capital Reserve
Opening balance	\$ 332,847	\$ 113,372	\$ 158,061	\$ 26,749
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	4,067	1,524	2,451	415
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Trans from revenue	18,630	12,981	126,168	-
Trans from capital	-	-	-	-
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	22,697	14,505	128,619	415
<b>Deduct</b>				
Debt charges	-	-	-	-
Decrease in inventory	-	-	-	-
Transfers to own funds:				
Transfers to capital	101,188	24,740	-	-
Transfers to reserve	-	-	-	-
<b>Total Expenses</b>	101,188	24,740	-	-
<b>Change in Fund Balance</b>	(78,491)	(10,235)	128,619	415
<b>Accumulated Surplus, end of year</b>	\$ 254,356	\$ 103,137	\$ 286,680	\$ 27,164

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreation and Cultural Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	McPherson Theatre Capital Reserve	Sooke Pool Capital Reserve	Salt Spring Island Pool Facility Capital Reserve	Galiano Community Use Building Capital Reserve
Opening balance	\$ 673,277	\$ 597,701	\$ 224,835	\$ 6,592
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	12,420	1,937	3,486	106
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Trans from revenue	356,745	-	67,670	18,717
Trans from capital	-	-	-	-
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	369,165	1,937	71,156	18,823
<b>Deduct</b>				
Debt charges	-	-	-	-
Decrease in inventory	-	-	-	(1)
Transfers to own funds:				
Transfers to capital	60,000	285,500	-	-
Transfers to reserve	-	314,138	-	-
<b>Total Expenses</b>	60,000	599,638	-	1
<b>Change in Fund Balance</b>	309,165	(597,701)	71,156	18,822
<b>Accumulated Surplus, end of year</b>	\$ 982,442	\$ -	\$ 295,991	\$ 25,414

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreation and Cultural Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Cap Res Regional Parks Land S&A	SSI Library Building Capital Reserve	Recreation & Cultural Equipment Replacement Fund
Opening balance	\$ -	\$ 5,669	\$ 1,540,818
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	-	89	17,907
Other revenues	-	-	8,884
Sale of services	1,000,000	-	-
Transfers from own funds:			
Trans from revenue	-	11,922	-
Trans from capital	-	-	-
Trans from reserve	-	-	-
Trans from ERF	-	-	335,209
<b>Total Revenue</b>	1,000,000	12,011	362,000
<b>Deduct</b>			
Debt charges	-	-	-
Decrease in inventory	-	-	-
Transfers to own funds:			
Transfers to capital	-	-	813,325
Transfers to reserve	-	-	-
<b>Total Expenses</b>	-	-	813,325
<b>Change in Fund Balance</b>	1,000,000	12,011	(451,325)
<b>Accumulated Surplus, end of year</b>	\$ 1,000,000	\$ 17,680	\$ 1,089,493

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Sewer Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	S.P.W.W.S. Sewer Debt Capital Reserve	Sidney Treatment Plant Capital Reserve	Maliview Estates Sewer Capital Reserve	Magic Lake Estates Sewer System Capital Reserve
Opening balance	\$ 3,346,466	\$ 667,100	\$ 12,742	\$ 83,829
<b>Add</b>				
Conditional transfers from government	163,856	-	-	-
Other revenue from own sources:				
Interest earnings	60,803	10,342	211	963
Transfers from own funds:				
Trans from revenue	530,886	-	7,908	14,208
Trans from capital	-	-	839	-
Trans from reserve	-	-	-	77,242
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	755,545	10,342	8,958	92,413
<b>Deduct</b>				
Debt charges	(2,166)	-	-	-
Decrease in inventory	-	-	-	1
Transfers to own funds:				
Transfers to capital	463,000	-	-	115,000
<b>Total Expenses</b>	460,834	-	-	115,001
<b>Change in Fund Balance</b>	294,711	10,342	8,958	(22,588)
<b>Accumulated Surplus, end of year</b>	\$ 3,641,177	\$ 677,442	\$ 21,700	\$ 61,241

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Sewer Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Central Saanich Treatment Plant Capital Reserve	Port Renfrew Sewer System Capital Reserve	Northwest Trunk Sewer Capital Reserve	Trunk Sewers & Sewage Disposal Facilities Capital Reserve
Opening balance	\$ 732,089	\$ 6,897	\$ 1,165	\$ 7,752,144
<b>Add</b>				
Conditional transfers from government	-	-	-	-
Other revenue from own sources:				
Interest earnings	11,350	199	18	102,610
Transfers from own funds:				
Trans from revenue	-	11,836	-	313,061
Trans from capital	-	5,578	-	165,746
Trans from reserve	-	19,281	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	11,350	36,894	18	581,417
<b>Deduct</b>				
Debt charges	-	-	-	-
Decrease in inventory	-	-	-	-
Transfers to own funds:				
Transfers to capital	-	-	-	2,062,126
<b>Total Expenses</b>	-	-	-	2,062,126
<b>Change in Fund Balance</b>	11,350	36,894	18	(1,480,709)
<b>Accumulated Surplus, end of year</b>	\$ 743,439	\$ 43,791	\$ 1,183	\$ 6,271,435

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Sewer Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Northeast Trunk Sewer Capital Reserve	Ganges Sewer LSA Capital Reserve	Salt Spring Island Septage Capital Reserve	Sewer Equipment Replacement Fund
Opening balance	\$ 26,791	\$ 297,668	\$ 113,245	\$ 4,020,858
<b>Add</b>				
Conditional transfers from government	-	-	-	-
Other revenue from own sources:				
Interest earnings	415	4,628	1,761	76,330
Transfers from own funds:				
Trans from revenue	-	209,824	22,665	-
Trans from capital	-	-	-	-
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	246,975
<b>Total Revenue</b>	415	214,452	24,426	323,305
<b>Deduct</b>				
Debt charges	-	-	-	-
Decrease in inventory	-	-	-	-
Transfers to own funds:				
Transfers to capital	-	165,000	-	100,783
<b>Total Expenses</b>	-	165,000	-	100,783
<b>Change in Fund Balance</b>	415	49,452	24,426	222,522
<b>Accumulated Surplus, end of year</b>	\$ 27,206	\$ 347,120	\$ 137,671	\$ 4,243,380

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Saanich Peninsula Water Supply Capital Reserve	Salt Spring Island Highland Water System Capital Reserve	Magic Lake Estates Water System Capital Reserve	Lyll Harbour/Boot Cove Water Service Capital Reserve
Opening balance	\$ 7,090,414	\$ -	\$ 613,809	\$ 105,876
<b>Add</b>				
Conditional transfers from government	160,512	-	-	-
Other revenue from own sources:				
Interest earnings	143,070	-	7,619	1,447
Other revenues	-	-	-	-
Transfers from own funds:				
Trans from revenue	674,448	-	141,526	14,844
Trans from capital	-	-	1,955	1,995
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	978,030	-	151,100	18,286
<b>Deduct</b>				
Debt charges	24,260	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	915,000	-	251,000	25,500
<b>Total Expenses</b>	939,260	-	251,000	25,500
<b>Change in Fund Balance</b>	38,770	-	(99,900)	(7,214)
<b>Accumulated Surplus, end of year</b>	\$ 7,129,184	\$ -	\$ 513,909	\$ 98,662

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Port Renfrew Sewer & Water Capital Reserve	Cedars of Tuam Water Capital Reserve	Surfside Park Estates Water Capital Reserve	Skana Water Service Capital Reserve
Opening balance	\$ 126,884	\$ 26,917	\$ 21,513	\$ 56,453
<b>Add</b>				
Conditional transfers from government	-	-	-	-
Other revenue from own sources:				
Interest earnings	2,006	392	361	788
Other revenues	-	-	-	-
Transfers from own funds:				
Trans from revenue	43,609	-	7,078	11,315
Trans from capital	-	-	18,416	7,385
Trans from reserve	14,753	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	<b>60,368</b>	<b>392</b>	<b>25,855</b>	<b>19,488</b>
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	2,882	-	-
Transfers to capital	-	2,000	2,000	10,000
<b>Total Expenses</b>	<b>-</b>	<b>4,882</b>	<b>2,000</b>	<b>10,000</b>
<b>Change in Fund Balance</b>	<b>60,368</b>	<b>(4,490)</b>	<b>23,855</b>	<b>9,488</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 187,252</b>	<b>\$ 22,427</b>	<b>\$ 45,368</b>	<b>\$ 65,941</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Sticks Allison Water Capital Reserve	Beddis Water Capital Reserve	Fulford Water Capital Reserve	Wilderness Mountain Capital Reserve
Opening balance	\$ 11,120	\$ 72,524	\$ 69,828	\$ 140,386
<b>Add</b>				
Conditional transfers from government	-	-	-	-
Other revenue from own sources:				
Interest earnings	145	751	780	1,541
Other revenues	-	-	-	-
Transfers from own funds:				
Trans from revenue	8,963	6,550	33,325	-
Trans from capital	-	-	-	3,500
Trans from reserve	-	-	-	-
Trans from ERF	-	-	-	-
<b>Total Revenue</b>	<b>9,108</b>	<b>7,301</b>	<b>34,105</b>	<b>5,041</b>
<b>Deduct</b>				
Debt charges	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	2,000	43,000	24,500	48,550
<b>Total Expenses</b>	<b>2,000</b>	<b>43,000</b>	<b>24,500</b>	<b>48,550</b>
<b>Change in Fund Balance</b>	<b>7,108</b>	<b>(35,699)</b>	<b>9,605</b>	<b>(43,509)</b>
<b>Accumulated Surplus, end of year</b>	<b>\$ 18,228</b>	<b>\$ 36,825</b>	<b>\$ 79,433</b>	<b>\$ 96,877</b>

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Cedar Lane Water Capital Reserve	Water Equipment Replacement Fund	Highland Fernwood Water Capital Reserve
Opening balance	\$ 88,066	\$ 4,373,919	\$ 96,710
<b>Add</b>			
Conditional transfers from government	-	-	-
Other revenue from own sources:			
Interest earnings	1,340	71,095	4,326
Other revenues	-	87,758	-
Transfers from own funds:			
Trans from revenue	-	-	-
Trans from capital	-	-	-
Trans from reserve	-	-	-
Trans from ERF	-	646,498	-
<b>Total Revenue</b>	1,340	805,351	4,326
<b>Deduct</b>			
Debt charges	-	-	-
Transfers to own funds:			
Transfers to revenue	-	-	-
Transfers to capital	2,000	287,150	2,000
<b>Total Expenses</b>	2,000	287,150	2,000
<b>Change in Fund Balance</b>	(660)	518,201	2,326
<b>Accumulated Surplus, end of year</b>	\$ 87,406	\$ 4,892,120	\$ 99,036

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Environmental Health Capital Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Solid Waste Capital Reserve	Port Renfrew Solid Waste Capital Reserve	Environmental Health Equipment Replacement Fund
Opening balance	\$ 18,112,525	\$ 10,091	\$ 2,780,529
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	318,093	156	58,676
Other revenues	-	-	21,900
Transfers from own funds:			
Trans from revenue	453,686	23,559	-
Trans from ERF	-	-	303,884
<b>Total Revenue</b>	771,779	23,715	384,460
<b>Deduct</b>			
Debt charges	(5,949)	-	-
Transfers to own funds:			
Transfers to capital	484,018	-	90,387
Transfers to reserve	25,351	-	-
<b>Total Expenses</b>	503,420	-	90,387
<b>Change in Fund Balance</b>	268,359	23,715	294,073
<b>Accumulated Surplus, end of year</b>	\$ 18,380,884	\$ 33,806	\$ 3,074,602

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



Reserve Funds General Government Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Electoral Area Elections Operating Reserve	Land Bank & Housing Operating Reserve	Finance Operating Reserve	IT Other Operating Reserve
Opening balance	\$ -	\$ -	\$ 77,606	\$ 15,340
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	707	-	1,203	10
Other revenues	63,701	20,957	-	50,215
Transfers from own funds:				
<b>Total revenue</b>	64,408	20,957	1,203	50,225
<b>Deduct</b>				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	64,408	20,957	1,203	50,225
<b>Accumulated surplus, end of year</b>	\$ 64,408	\$ 20,957	\$ 78,809	\$ 65,565

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds General Government Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Labour Negotiations Operating Reserve	Real Estate Operating Reserve	Safety Audits Operating Reserve	ES HQ Admin Operating Reserve
Opening balance	\$ 165,990	\$ 26,903	\$ 45,965	\$ 40,111
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	2,573	417	-	2,369
Other revenues	-	(15,821)	(51,472)	(1,951)
Transfers from own funds:				
<b>Total revenue</b>	2,573	(15,404)	(51,472)	418
<b>Deduct</b>				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	2,573	(15,404)	(51,472)	418
<b>Accumulated surplus, end of year</b>	\$ 168,563	\$ 11,499	\$ (5,507)	\$ 40,529

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds General Government Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	ES Protection Operating Reserve	ES Engineering Operating Reserve	ES Partnership Operating Reserve	ES Water Quality Operating Reserve
Opening balance	\$ 137,202	\$ 233,267	\$ 404,864	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	15,271	12,510	17,705	631
Other revenues	108,772	(31,767)	(119,691)	80,668
Transfers from own funds:				
<b>Total revenue</b>	124,043	(19,257)	(101,986)	81,299
<b>Deduct</b>				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	124,043	(19,257)	(101,986)	81,299
<b>Accumulated surplus, end of year</b>	\$ 261,245	\$ 214,010	\$ 302,878	\$ 81,299

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds General Government Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	IW ES Ops Operating Reserve
Opening balance	\$ 267,933
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	4,154
Other revenues	56,682
Transfers from own funds:	
<b>Total revenue</b>	60,836
<b>Deduct</b>	
<b>Total expenses</b>	-
<b>Change in fund balance</b>	60,836
<b>Accumulated surplus, end of year</b>	\$ 328,769

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Protective General Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Animal Care Services Operating Reserve	Animal Care Legacy Operating Reserve	Electoral Area Soil Deposits & Removal Operating Reserve	Emergency Response 911 Operating Reserve
Opening balance	\$ 2,553	\$ 12,888	\$ 50,369	\$ 72,455
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	155	227	3,031	5,502
Other revenues	313	(13,022)	5,653	29,225
Transfers from own funds:				
<b>Total revenue</b>	468	(12,795)	8,684	34,727
<b>Deduct</b>				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	468	(12,795)	8,684	34,727
<b>Accumulated surplus, end of year</b>	\$ 3,021	\$ 93	\$ 59,053	\$ 107,182

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Protective General Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Emergency Response 911 Projects Operating Reserve	HAZMAT Incident Response Operating Reserve	Noise Control Operating Reserve	Nuisance & Unightly Premises Operating Reserve
Opening balance	\$ 139,448	\$ 34,218	\$ 1,975	\$ 22,505
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	8,471	514	120	1,332
Other revenues	17,102	(2,922)	242	2,115
Transfers from own funds:				
<b>Total revenue</b>	25,573	(2,408)	362	3,447
<b>Deduct</b>				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	25,573	(2,408)	362	3,447
<b>Accumulated surplus, end of year</b>	\$ 165,021	\$ 31,810	\$ 2,337	\$ 25,952

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Protective General Operating Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	SGI Emergency Program Operating Reserve	SSI Emergency Program Operating Reserve
Opening balance	\$ 91,773	\$ 5,877
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	1,333	91
Other revenues	(32,758)	-
Transfers from own funds:		
<b>Total revenue</b>	(31,425)	91
<b>Deduct</b>		
<b>Total expenses</b>	-	-
<b>Change in fund balance</b>	(31,425)	91
<b>Accumulated surplus, end of year</b>	\$ 60,348	\$ 5,968

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Fire Protection Operating Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Durrance Road Fire Operating Reserve	Electoral Area Fire Services Operating Reserve
Opening balance	\$ 1,406	\$ 57,027
<b>Add</b>		
Other revenue from own sources:		
Interest earnings	22	3,823
Other revenues	122	13,629
Transfers from own funds:		
<b>Total revenue</b>	144	17,452
<b>Deduct</b>		
<b>Total expenses</b>	-	-
<b>Change in fund balance</b>	144	17,452
<b>Accumulated surplus, end of year</b>	\$ 1,550	\$ 74,479

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Planning & Development Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Climate Action & Adapt Operating Reserve	GIS Data Maintenance Operating Reserve	JDF Community Planning Operating Reserve	Regional Growth Strategy Operating Reserve
Opening balance	\$ -	\$ 56,032	\$ 32,591	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	440	1,709	1,980	9,520
Other revenues	7,085	(30,309)	4,003	685,007
Transfers from own funds:				
<b>Total revenue</b>	7,525	(28,600)	5,983	694,527
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	7,525	(28,600)	5,983	694,527
<b>Accumulated surplus, end of year</b>	\$ 7,525	\$ 27,432	\$ 38,574	\$ 694,527

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Planning & Development Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Regional Planning Services Operating Reserve
Opening balance	\$ 377,256
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	19,290
Other revenues	1,133,861
Transfers from own funds:	
<b>Total revenue</b>	1,153,151
<b>Deduct</b>	
Transfers to own funds:	
<b>Total expenses</b>	-
<b>Change in fund balance</b>	1,153,151
<b>Accumulated surplus, end of year</b>	\$ 1,530,407

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreational & Cultural Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Regional Parks Operating Reserve	Regional Parks Legacy Operating Reserve	Panorama Recreation Operating Reserve	Panorama Rec Legacy Operating Reserve
Opening balance	\$ -	\$ -	\$ -	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	1,009	161	356	77
Other revenues	85,000	12,905	27,919	5,242
Transfers from own funds:				
<b>Total revenue</b>	86,009	13,066	28,275	5,319
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	86,009	13,066	28,275	5,319
<b>Accumulated surplus, end of year</b>	\$ 86,009	\$ 13,066	\$ 28,275	\$ 5,319

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Recreational & Cultural Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Sooke & EA Rec Facilities Operating Reserve	Seaparc Legacy Operating Reserve	Arts and Culture Grants Operating Reserve
Opening balance	\$ -	\$ -	\$ 51,307
<b>Add</b>			
Other revenue from own sources:			
Interest earnings	6	40	3,028
Other revenues	401	2,461	107,744
Transfers from own funds:			
<b>Total revenue</b>	407	2,501	110,772
<b>Deduct</b>			
Transfers to own funds:			
<b>Total expenses</b>	-	-	-
<b>Change in fund balance</b>	407	2,501	110,772
<b>Accumulated surplus, end of year</b>	\$ 407	\$ 2,501	\$ 162,079

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.



Reserve Funds Sewer Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	East Coast Interceptor Operating Reserve	LWMP Core & WS Operating Reserve	LWMP Onsite Operating Reserve	LWMP Peninsula Operating Reserve
Opening balance	\$ -	\$ 1,151,906	\$ -	\$ 13,909
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	1,686	47,436	4,295	1,480
Other revenues	112,920	(387,872)	69,180	9,921
Transfers from own funds:				
<b>Total revenue</b>	114,606	(340,436)	73,475	11,401
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	114,606	(340,436)	73,475	11,401
<b>Accumulated surplus, end of year</b>	\$ 114,606	\$ 811,470	\$ 73,475	\$ 25,310

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Sewer Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	North East Trunk Sewer Operating Reserve	North East Trunk #2 Operating Reserve	North West Trunk Sewer Operating Reserve	S.P.W.W.S. Sewer Operating Reserve
Opening balance	\$ -	\$ -	\$ -	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	24,742	2,674	18,023	9,248
Other revenues	1,044,790	179,122	856,510	627,387
Transfers from own funds:				
<b>Total revenue</b>	1,069,532	181,796	874,533	636,635
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	1,069,532	181,796	874,533	636,635
<b>Accumulated surplus, end of year</b>	\$ 1,069,532	\$ 181,796	\$ 874,533	\$ 636,635

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Sewer Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Magic Lake Sewer Operating Reserve	SSI Septage Composting Operating Reserve	Maliview Sewer Operating Reserve	Ganges Sewer Operating Reserve
Opening balance	\$ -	\$ 10,030	\$ -	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	35	187	116	139
Other revenues	5,000	18,815	17,880	21,500
Transfers from own funds:				
<b>Total revenue</b>	5,035	19,002	17,996	21,639
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	5,035	19,002	17,996	21,639
<b>Accumulated surplus, end of year</b>	\$ 5,035	\$ 29,032	\$ 17,996	\$ 21,639

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Beddis Water Operating Reserve	Cedar Lane Water Operating Reserve	Fulford Water Operating Reserve	Highland/ Fernwood Water Operating Reserve
Opening balance	\$ -	\$ -	\$ -	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	60	7	32	16
Other revenues	9,256	1,110	5,000	2,500
Transfers from own funds:				
<b>Total revenue</b>	9,316	1,117	5,032	2,516
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	9,316	1,117	5,032	2,516
<b>Accumulated surplus, end of year</b>	\$ 9,316	\$ 1,117	\$ 5,032	\$ 2,516

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Operating Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Lyall Harbour Boot Cove Operating Reserve	Magic Lake Estates Water Operating Reserve	Surfside Park Water Operating Reserve	Sticks Allison Water Operating Reserve
Opening balance	\$ -	\$ -	\$ 645	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	11	106	8	14
Other revenues	1,500	15,000	500	2,000
Transfers from own funds:				
<b>Total revenue</b>	1,511	15,106	508	2,014
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	1,511	15,106	508	2,014
<b>Accumulated surplus, end of year</b>	\$ 1,511	\$ 15,106	\$ 1,153	\$ 2,014

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Water Operating Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Skana Water Operating Reserve
Opening balance	\$ -
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	28
Other revenues	3,900
Transfers from own funds:	
<b>Total revenue</b>	3,928
<b>Deduct</b>	
Transfers to own funds:	
<b>Total expenses</b>	-
<b>Change in fund balance</b>	3,928
<b>Accumulated surplus, end of year</b>	\$ 3,928

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Environmental Health Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Regional Source Control Operating Reserve	Saanich Peninsula Source Control Operating Reserve	Solid Waste Operating Reserve	Stormwater Quality Core Operating Reserve
Opening balance	\$ -	\$ 42,200	\$ 12,137,373	\$ -
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	20,923	2,801	187,032	5,721
Other revenues	337,000	2,911	(73,579)	92,142
Transfers from own funds:				
Trans from revenue	-	-	5,197,969	-
<b>Total revenue</b>	357,923	5,712	5,311,422	97,863
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	357,923	5,712	5,311,422	97,863
<b>Accumulated surplus, end of year</b>	\$ 357,923	\$ 47,912	\$ 17,448,795	\$ 97,863

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Environmental Health Operating Reserves  
Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	Stormwater Quality Sannich Pen Operating Reserve	Stormwater Quality SGI Operating Reserve	Stormwater Quality SSI Operating Reserve	Stormwater Quality Sooke Operating Reserve
Opening balance	\$ 5,277	\$ 3,027	\$ -	\$ 29,431
<b>Add</b>				
Other revenue from own sources:				
Interest earnings	93	215	1,077	1,431
Other revenues	(3,785)	444	17,342	(6,377)
Transfers from own funds:				
Trans from revenue	-	-	-	-
<b>Total revenue</b>	(3,692)	659	18,419	(4,946)
<b>Deduct</b>				
Transfers to own funds:				
<b>Total expenses</b>	-	-	-	-
<b>Change in fund balance</b>	(3,692)	659	18,419	(4,946)
<b>Accumulated surplus, end of year</b>	\$ 1,585	\$ 3,686	\$ 18,419	\$ 24,485

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

Reserve Funds Transportation Operating Reserves

Statement of Continuity (Unaudited)

For the year ended December 31, 2016

	SSI Transit Operating Reserve
Opening balance	\$ 266,229
<b>Add</b>	
Other revenue from own sources:	
Interest earnings	4,128
Other revenues	29,246
Transfers from own funds:	
<b>Total revenue</b>	33,374
<b>Deduct</b>	
Transfers to own funds:	
<b>Total expenses</b>	-
<b>Change in fund balance</b>	33,374
<b>Accumulated surplus, end of year</b>	\$ 299,603

These statements should be read in conjunction with the 2016 Audited Financial Statements and accompanying notes.

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