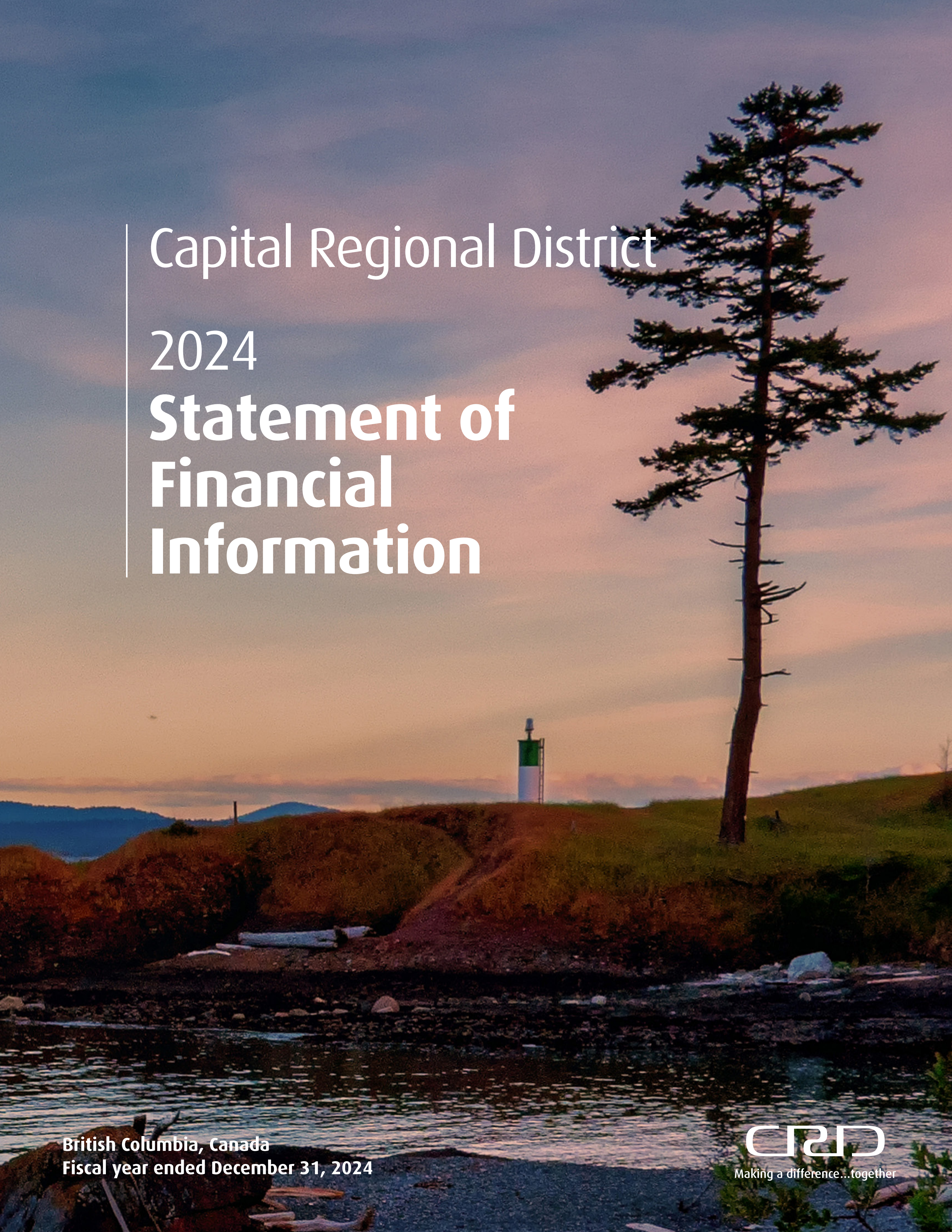

Capital Regional District

# 2024 Statement of Financial Information

British Columbia, Canada
Fiscal year ended December 31, 2024

Making a difference...together

This page left intentionally blank

# Table of Contents

## Consolidated Financial Statements



### Statements



### Other Statements of Financial Information (Unaudited)

Making a difference...together

**Capital Regional District**
**Capital Region Housing Corporation**

## STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

Nelson Chan, MBA, FCPA, FCMA
Chief Financial Officer,
GM Finance & Information Technology
May 14, 2025

Cliff McNeil-Smith
Chair, CRD Board
On behalf of the Board of Directors
May 14, 2025

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

**KPMG LLP**
St. Andrew's Square II
800-730 View Street
Victoria BC V8W 3Y7
Canada
Telephone 250 480 3500
Fax 250 480 3539

# INDEPENDENT AUDITOR'S REPORT

To the Chair and Directors of the Capital Regional District

## *Opinion*

We have audited the consolidated financial statements of the Capital Regional District (the District), which comprise:

- the consolidated statement of financial position as at December 31, 2024
- the consolidated statement of operations for the year then ended
- the consolidated statement of change in net debt for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2024, and its consolidated results of operations, its consolidated change in net debt, its consolidated remeasurement gains and losses, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

## *Other Information*

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

- the information, other than the financial statements and the auditor's report thereon, included in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

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

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

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

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
May 14, 2025

Making a difference...together

**Capital Regional District**
**Capital Region Housing Corporation**

## MANAGEMENT REPORT

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

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

The Board of Directors are responsible for approving the financial statements and for ensuring that management fulfills its responsibilities for financial reporting and internal control.

The external auditor, KPMG LLP, conduct an independent examination, in accordance with Canadian public sector accounting standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the *Financial Information Act*. Their examination includes a review and evaluation of the District's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditor has full and free access to staff and management. The Independent Auditor's Report outlines the scope of the audit for the year ended December 31, 2024.

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

Nelson Chan, MBA, FCPA, FCMA
Chief Financial Officer, GM Finance & Information Technology
May 14, 2025

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

# Consolidated Statement of Financial Position

As at December 31, 2024, with comparative information for 2023

| | 2024 | 2023 |
|---|---|---|
| **Financial Assets** | | |
| Cash and cash equivalents (Note 3) | **$ 97,513,561** | $ 43,577,611 |
| Investments (Note 3) | **319,121,456** | 369,368,276 |
| Accounts receivable | **40,062,783** | 36,347,447 |
| Debt recoverable: member municipalities and other entities (Note 5) | **166,494,464** | 174,736,593 |
| Restricted cash: MFA Debt Reserve Fund (Note 6) | **3,116,784** | 2,965,974 |
| | **626,309,048** | 626,995,901 |
| **Liabilities** | | |
| Accounts payable and accrued liabilities | **60,562,910** | 39,860,102 |
| Deferred revenue (Note 7) | **29,559,088** | 33,195,611 |
| Short-term debt (Note 4) | **54,667,653** | 44,454,719 |
| Long-term debt (Note 5) | **590,862,986** | 575,478,832 |
| Other liabilities (Note 9) | **1,558,741** | 1,189,690 |
| Asset retirement obligations (Note 8) | **28,430,415** | 27,351,583 |
| | **765,641,793** | 721,530,537 |
| **Net Debt** | **(139,332,745)** | (94,534,636) |
| **Non-financial Assets** | | |
| Tangible capital assets (Note 10) | **2,174,256,255** | 2,076,615,673 |
| Inventory of supplies | **1,312,169** | 1,339,471 |
| Prepaid expenses | **3,952,484** | 4,487,587 |
| | **2,179,520,908** | 2,082,442,731 |
| **Accumulated Surplus** | **2,040,188,163** | 1,987,908,095 |
| **Accumulated Surplus consists of:** | | |
| Accumulated surplus (Note 11) | **2,040,205,955** | 1,991,926,039 |
| Net remeasurement gains (losses) | **(17,792)** | (4,017,944) |
| **Accumulated Surplus** | **$ 2,040,188,163** | $ 1,987,908,095 |

Contractual obligations (Note 12)

Contractual rights (Note 13)

Contingencies (Note 14)

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

Nelson Chan, MBA, FCPA, FCMA
Chief Financial Officer,
GM Finance & Information Technology

# Consolidated Statement of Operations

For the year ended December 31, 2024, with comparative information for 2023

| | Budget (Note 15) | 2024 | 2023 |
|---|---|---|---|
| **Revenue** | | | |
| Government transfers (Note 16) | $ 158,331,414 | **$ 186,401,814** | $ 211,347,632 |
| Sale of services | 117,956,614 | **103,913,717** | 97,759,795 |
| Affordable housing rental income | 26,239,398 | **26,493,504** | 24,565,024 |
| Other revenue | 16,605,904 | **20,680,535** | 21,955,924 |
| Investment income | 1,029,882 | **15,892,155** | 14,847,023 |
| Actuarial adjustment of long-term debt (Note 5a) | - | **2,654,878** | 4,106,348 |
| Grants in lieu of taxes | 3,877,976 | **3,877,888** | 3,735,664 |
| Developer contributions | - | **1,318,010** | 1,246,670 |
| **Total Revenue** | 324,041,188 | **361,232,501** | 379,564,080 |
| **Expenses (Note 20)** | | | |
| Sewer, water, and garbage services | 134,248,565 | **154,881,828** | 143,038,395 |
| Recreation and cultural services | 39,417,617 | **41,653,710** | 38,419,694 |
| General government services | 26,876,708 | **54,801,618** | 62,049,707 |
| Affordable housing rental expense and contributions | 20,415,812 | **23,875,619** | 22,327,932 |
| Debt payments: member municipalities & other entities (Note 5) | 18,229,269 | **18,272,886** | 17,369,106 |
| Protective services | 14,074,208 | **14,343,558** | 13,439,462 |
| Planning and development services | 5,598,761 | **4,144,748** | 4,021,973 |
| Transportation services | 995,643 | **978,618** | 1,004,643 |
| **Total Expenses** | 259,856,583 | **312,952,585** | 301,670,912 |
| **Annual Surplus** | 64,184,605 | **48,279,916** | 77,893,168 |
| Accumulated Surplus, beginning of year | 1,991,926,039 | **1,991,926,039** | 1,914,032,871 |
| **Accumulated Surplus, end of year (Note 11)** | $ 2,056,110,644 | **$2,040,205,955** | $ 1,991,926,039 |

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, 2024, with comparative information for 2023

| | Budget (Note 15) | 2024 | 2023 |
|---|---|---|---|
| Annual surplus | $ 64,184,605 | **$ 48,279,916** | $ 77,893,168 |
| Acquistion of tangible capital assets | (306,588,165) | **(167,851,314)** | (146,539,266) |
| Contributed tangible capital assets | - | **(1,318,010)** | (2,286,670) |
| Revaluation of asset retirement obligation | - | **54,000** | (1,099,892) |
| Amortization of tangible capital assets | - | **69,128,750** | 64,595,376 |
| (Gain) loss on disposal of tangible capital assets | - | **1,824,823** | (47,813) |
| Proceeds on sale of tangible capital assets | - | **521,169** | 97,663 |
| Other tangible capital asset transfers | - | **-** | 269,855 |
| | (242,403,560) | **(49,360,666)** | (7,117,579) |
| Acquistion of inventory of supplies | - | **(2,836,046)** | (2,682,575) |
| Acquistion of prepaid expenses | - | **(6,303,644)** | (5,680,112) |
| Consumption of inventory of supplies | - | **2,863,348** | 2,637,655 |
| Use of prepaid expenses | - | **6,838,747** | 3,455,154 |
| | - | **562,405** | (2,269,878) |
| Net Remeasurement Gains | - | **4,000,152** | 2,600,117 |
| **Change in Net Debt** | (242,403,560) | **(44,798,109)** | (6,787,340) |
| Net Debt, beginning of year | (94,534,636) | **(94,534,636)** | (87,747,296) |
| **Net Debt, end of year** | $ (336,938,196) | **$ (139,332,745)** | $ (94,534,636) |

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, 2024, with comparative information for 2023

| | | 2024 | | 2023 |
|---|---|---|---|---|
| **Accumulated remeasurement gain (loss), beginning of year** | **$** | **(4,017,944)** | $ | (6,618,061) |
| Unrealized gains (losses) attributable to: | | | | |
| Foreign exchange | | **(14,768)** | | (3,359) |
| Investments measured at fair value | | **4,014,920** | | 2,603,476 |
| Net remeasurement gains and losses for the year | | **4,000,152** | | 2,600,117 |
| **Accumulated remeasurement gain (loss), end of year** | **$** | **(17,792)** | $ | (4,017,944) |

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

# Consolidated Statement of Cash Flows

For the year ended December 31, 2024, with comparative information for 2023

| | 2024 | 2023 |
|---|---|---|
| **Cash provided by (used in):** | | |
| **Operating activities:** | | |
| Annual surplus | $ **48,279,916** | $ 77,893,168 |
| Items not involving cash: | | |
| Amortization | **69,128,750** | 64,595,376 |
| Contributed tangible capital assets | **(1,318,010)** | (2,286,670) |
| Other tangible capital asset transfers | **-** | 269,855 |
| (Gain) loss on disposal of tangible capital assets | **1,824,823** | (47,813) |
| Actuarial adjustment of long-term debt | **(2,654,878)** | (4,106,348) |
| Accretion expense | **1,132,832** | 1,143,480 |
| (Increase) decrease in non-cash assets: | | |
| Accounts receivable | **(3,715,336)** | (11,692,911) |
| Prepaid expenses | **535,103** | (2,224,958) |
| Inventory of supplies | **27,302** | (44,923) |
| Increase (decrease) in non-cash liabilities: | | |
| Accounts payable and accrued liabilities | **20,702,807** | 2,479,737 |
| Deferred revenue | **(3,636,523)** | (14,893,081) |
| Other liabilities | **369,051** | (216,148) |
| **Net change in cash from operating activities** | **130,675,837** | 110,868,764 |
| **Capital activities:** | | |
| Proceeds on sale of tangible capital assets | **521,169** | 97,663 |
| Cash used to acquire tangible capital assets | **(167,851,314)** | (146,539,266) |
| **Net change in cash from capital activities** | **(167,330,145)** | (146,441,603) |
| **Investing activities:** | | |
| Acquisition of investments | **(96,841,443)** | (241,953,950) |
| Proceeds from investments | **151,088,416** | 219,603,594 |
| **Net change in cash from investing activities** | **54,246,973** | (22,350,356) |
| **Financing activities:** | | |
| Restricted cash - MFA debt reserve fund | **(150,810)** | 1,129,875 |
| Additions to short-term debt | **32,762,505** | 35,731,001 |
| Additions to long-term debt | **43,879,064** | 51,484,805 |
| Repayment of short-term debt | **(17,549,571)** | (14,233,727) |
| Repayment of long-term debt | **(22,597,903)** | (29,243,841) |
| **Net change in cash from financing activities** | **36,343,285** | 44,868,113 |
| **Net increase (decrease) in cash and cash equivalents** | **53,935,950** | (13,055,082) |
| Cash and cash equivalents, beginning of year | **43,577,611** | 56,632,693 |
| **Cash and cash equivalents, end of year** | $ **97,513,561** | $ 43,577,611 |
| Cash paid for interest | $ **23,766,288** | $ 23,140,620 |
| Cash received for interest | **6,881,897** | 6,792,643 |

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

## 1. SIGNIFICANT ACCOUNTING POLICIES

### a) BRITISH COLUMBIA REGIONAL DISTRICTS

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

### b) BASIS OF CONSOLIDATION

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

### c) BASIS OF ACCOUNTING

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

### d) TAXATION

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

### e) INTEREST

The District follows the practice of investing individually significant unspent funds. Interest earned is measured using the effective interest method and is reported in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

### f) REVENUE

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the District satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

Revenues from transactions without performance obligations are recognized when the District has the right to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

## 1. SIGNIFICANT ACCOUNTING POLICIES continued

### g) GOVERNMENT TRANSFERS

Government transfers without stipulations restricting their use are recognized in the consolidated financial statements as revenues in the period in which the transfers are authorized, any eligibility criteria are met, and reasonable estimates of the amounts can be made. Government transfers with stipulations restricting their use are recognized in the consolidated financial statements as revenues in the period in which stipulations that give rise to an obligation have been met.

### h) DEFERRED REVENUE

Deferred revenue includes amounts received from third parties which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired, thereby extinguishing the related liability.

### i) 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.

### j) FINANCIAL INSTRUMENTS

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

i. Fair value category: investments quoted in an active market are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. The District's investments in MFA pooled funds are measured at fair value.

   Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the consolidated statement of remeasurement gains and losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the consolidated statement of operations and related balances reversed from the consolidated statement of remeasurement gains and losses.

ii. Cost category: investments not quoted in an active market, financial assets and liabilities are recorded at cost or amortized cost. Gains and losses are recognized in the consolidated statement of operations when the financial asset is derecognized due to disposal or impairment. Sales and purchases of investments are recorded on the trade date.

   Transaction costs related to the acquisition of financial assets are included in the cost of the related instrument.

## 1. SIGNIFICANT ACCOUNTING POLICIES continued

### j) FINANCIAL INSTRUMENTS continued

Financial assets are assessed for impairment on an annual basis. If there is an indicator of impairment, the District determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the District expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### k) LONG-TERM DEBT

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

### l) EMPLOYEE FUTURE BENEFITS

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

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

### m) ASSET RETIREMENT OBLIGATIONS

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

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

## 1. SIGNIFICANT ACCOUNTING POLICIES continued

### n) 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, are amortized on a straight line basis over their estimated useful lives as follows:

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

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

Tangible capital assets are written down when conditions indicate that they no longer contribute to the District's ability to provide goods and services or when the value of the future economic benefits associated with the asset is less than the book value of the asset.

The District is fortunate to have many natural assets that reduce the need for engineered infrastructure that would otherwise be required. This includes watersheds, creeks, ditches and wetlands (rain water management). Canadian public sector accounting standards do not allow for the valuation and recording of such assets into the consolidated financial statements of the District. As such, these natural assets are not reported in these consolidated financial statements.

Assets acquired by right, such as forests, water and mineral resources, are not recorded in the consolidated financial statements.

#### ii. Contributions of Tangible Capital Assets

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

**1. SIGNIFICANT ACCOUNTING POLICIES continued**

**n) NON-FINANCIAL ASSETS continued**

**iii. Works of Art and Cultural and Historic Assets**

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

**iv. Interest Capitalization**

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

**v. Leased Tangible Capital Assets**

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

**vi. Inventories of Supplies**

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

**o) CONTAMINATED SITES**

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

**i.** an environmental standard exists

**ii.** contamination exceeds the environmental standard

**iii.** the District is directly responsible or accepts responsibility for the liability

**iv.** future economic benefits will be given up, and

**v.** a reasonable estimate of the liability can be made.

## 1. SIGNIFICANT ACCOUNTING POLICIES continued

### p) PUBLIC PRIVATE PARTNERSHIP PROJECTS

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

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

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

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

### q) USE OF ESTIMATES

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

### r) SEGMENTED INFORMATION

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The District has provided definitions of the District’s segments as well as presented consolidated financial information in segmented format in Note 20.

## 2. ADOPTION OF NEW ACCOUNTING STANDARD

On January 1, 2024, the District adopted Public Sector Accounting Standard PS 3400 *Revenue* (PS 3400) on a prospective basis. The new accounting standard provides direction on accounting for revenues that are not in scope of other existing standards. All revenue streams in scope of PS 3400 have historically been accounted for in accordance with the new standards and as a result there was no impact to net debt, accumulated surplus, or annual surplus on adoption.

### 3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

#### a) CASH AND CASH EQUIVALENTS

| | 2024 | 2023 |
|---|---|---|
| CRD | **$ 71,260,716** | $ 20,130,838 |
| CRHC | **26,252,845** | 23,446,773 |
| | **$ 97,513,561** | $ 43,577,611 |

#### b) INVESTMENTS

| | 2024 | 2023 |
|---|---|---|
| Investments measured at fair value: | | |
| CRD MFA pooled funds | **$ 104,697,456** | $ 97,494,276 |
| Investments measured at cost | | |
| CRD term deposits and GICs | **214,424,000** | 271,874,000 |
| | **$ 319,121,456** | $ 369,368,276 |

The cost of MFA pooled funds for CRD is $104,596,172 (2023 - $101,278,122).

## 4. SHORT-TERM DEBT

The District's short-term debt of $15,550,000 (2023 - $17,000,000) is borrowed through MFA. In 2024, $5,000,000 (2023- $300,000) of short-term debt was transferred to long-term debt, and $3,500,000 (2023 - $300,000) was repaid. The District paid $919,017 (2023 - $426,981) of variable short-term interest based on the MFA's floating daily rate. Short-term debt is repayable on demand and must be repaid or transferred to long-term debt within 5 years of initial draw.

CRHC's short-term debt of $39,117,653 (2023 - $27,454,719) is borrowed through BC Housing Management Commission (BCHMC) to finance the construction of affordable housing projects. Interest is charged at a variable rate based on BCHMC's short term cost of borrowing plus an administrative spread. The short-term debt is converted to a long-term mortgage at the completion of each construction project.

| | | 2024 | | |
|---|---|---|---|---|
| | **Outstanding December 31, 2023** | **Additions** | **Repayments and Transfers** | **Outstanding December 31, 2024** |
| General Capital | $ 8,500,000 | $ 1,950,000 | $ (8,500,000) | **$ 1,950,000** |
| Sewer Capital | 8,500,000 | 3,000,000 | - | **11,500,000** |
| Water Capital | - | 2,100,000 | - | **2,100,000** |
| CRD Debt | 17,000,000 | 7,050,000 | (8,500,000) | **15,550,000** |
| CRD Total | 17,000,000 | 7,050,000 | (8,500,000) | **15,550,000** |
| CRHC Total | 27,454,719 | 25,712,505 | (14,049,571) | **39,117,653** |
| | $ 44,454,719 | $ 32,762,505 | $ (22,549,571) | **$ 54,667,653** |

## 5. LONG-TERM DEBT

### a) DEBT

The District is required by legislation to borrow debenture debt through MFA. The principal portion of long-term debt is added to the MFA sinking fund, which is secured against the debt and invested over the term of the loan. The balance of this fund is used to retire the debt at or before maturity of the loan depending on the actual return on investments in the sinking fund. The MFA provides the District with an estimated actuarial valuation, which is the estimated return on the invested balance of the sinking fund. Debt principal is reported net of repayments and actuarial adjustments. Revenue for actuarial adjustments is recorded as Actuarial adjustment of long-term debt in the consolidated statement of operations.

The District is also required by legislation to incur long-term debt on behalf of member municipalities and can incur long-term debt for other entities through agreements with the MFA. All monies borrowed are upon the District's credit at large and, in the event of any default, would constitute an indebtedness for which its members are jointly and severally liable.

The District reports the total principal and interest payments collected from member municipalities and other entities as revenues in Government transfers and as expenses in Debt payments: member municipalities & other entities. Total principal payments received from member municipalities and other entities in the year was $10,818,476 (2023 - $10,490,499).

Member municipalities includes all debt incurred by the District on behalf of other entities where the principle and interest payments will be recovered from third parties. In 2024, $124,531 (2023 - $110,761) was collected from member municipalities relating to payments into the Debt Reserve Fund (Note 6) and are included as expenses in Debt payments: member municipalities and other entities. Debt incurred on behalf of member municipalities and other entities is also presented as a receivable in Debt recoverable: member municipalities and other entities on the consolidated statement of financial position for $166,494,464 (2023 - $174,736,593).

Included in long-term debt is a P3 agreement liability for the Residuals Treatment Facility (RTF). The RTF contract has a 20-year term to December 31, 2040 with monthly capital cost and financing payments of $460,812 including interest of 6.29%. Interest paid in 2024 was $3,513,656 (2023 - $3,632,972).

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

| | **2024** | **2023** |
|---|---|---|
| Interest expense on long-term debt | **$ 23,077,262** | $ 22,511,733 |
| Interest received from member municipalities & other entities | **7,670,341** | 7,108,010 |
| **Net interest expense related to long-term debt** | **$ 15,406,921** | $ 15,403,723 |

## 5. LONG-TERM DEBT continued

### a) DEBT continued

Debt is comprised of the amounts in the following table and includes varying maturities, with interest rates ranging from 0.91% to 6.29% and a weighted average rate of 3.31%. The District's debt with the MFA totals $178,338,555 (2023 - $168,143,223) and non-debenture debt of $56,546,642 (2023 - $58,706,434). Included in non-debenture debt is $56,347,020 (2023 - $58,363,109) owed for the RTF P3 agreement. Principal repayment on the P3 debt was $2,016,089 (2023 - $1,896,773). The CRHC debt consists of mortgage debt with BCHMC and commercial banks.

| | | 2024 | | | | |
|---|---|---|---|---|---|---|
| | **Outstanding December 31, 2023** | **Additions** | **Principal** | **Sinking Fund** | **Total Debt Repayments** | **Outstanding December 31, 2024** |
| General Capital | $ 31,730,242 | $ 23,875,000 | $ (3,134,674) | $ (677,473) | $ (3,812,147) | **$ 51,793,095** |
| Sewer Capital | 160,660,692 | - | (7,754,997) | (743,367) | (8,498,364) | **152,162,328** |
| Water Capital | 34,458,722 | 1,500,000 | (3,750,857) | (1,278,091) | (5,028,948) | **30,929,774** |
| | 226,849,656 | 25,375,000 | (14,640,528) | (2,698,931) | (17,339,459) | **234,885,197** |
| Accrued Actuarial | (1,600,001) | - | - | 44,053 | 44,053 | **(1,555,948)** |
| CRD Debt | 225,249,655 | 25,375,000 | (14,640,528) | (2,654,878) | (17,295,406) | **233,329,249** |
| Member Municipalities | 174,736,593 | 5,956,000 | (10,818,476) | (3,379,653) | (14,198,129) | **166,494,464** |
| CRD Total | 399,986,248 | 31,331,000 | (25,459,004) | (6,034,531) | (31,493,535) | **399,823,713** |
| CRHC | 175,492,584 | 23,504,064 | (7,957,375) | - | (7,957,375) | **191,039,273** |
| | $ 575,478,832 | $ 54,835,064 | $ (33,416,379) | $ (6,034,531) | $ (39,450,910) | **$ 590,862,986** |

### b) DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of $14,793,419 (2023 - $14,922,415) of which $6,751,766 (2023 - $7,255,867) is held by the District for the member municipalities & other entities (Note 6). The demand notes are not recorded in the consolidated financial statements as they will only be called upon if the MFA does not have sufficient funds to meet its payment obligations.

**5. LONG-TERM DEBT continued**

**c) LONG-TERM DEBT PAYABLE/MATURING**

The following principal and actuarial amounts included in long-term debt are payable/maturing over the next five years and thereafter.

| | 2025 | 2026 | 2027 | 2028 | 2029 | Thereafter |
|---|---|---|---|---|---|---|
| CRD | | | | | | |
| General | $ 4,328,071 | $ 3,326,072 | $ 3,100,610 | $ 3,062,228 | $ 3,024,650 | $ 22,681,057 |
| Sewer | 7,847,859 | 7,288,114 | 7,366,407 | 7,496,891 | 7,570,761 | 86,305,512 |
| Water | 3,313,103 | 2,913,014 | 2,792,231 | 2,323,144 | 1,935,161 | 9,530,185 |
| CRD Debt | 15,489,033 | 13,527,200 | 13,259,248 | 12,882,263 | 12,530,572 | 118,516,754 |
| Member Municipalities | 10,233,362 | 9,520,414 | 8,252,360 | 8,120,433 | 8,071,992 | 64,975,487 |
| CRD Total | 25,722,395 | 23,047,614 | 21,511,608 | 21,002,696 | 20,602,564 | 183,492,241 |
| CRHC | 6,176,087 | 5,979,083 | 5,854,817 | 5,536,728 | 5,472,485 | 162,020,073 |
| Total Principal Repayment | 31,898,482 | 29,026,697 | 27,366,425 | 26,539,424 | 26,075,049 | 345,512,314 |
| Estimated Sinking Fund Income | 4,145,388 | 5,171,728 | 5,119,067 | 5,436,019 | 5,731,223 | 78,841,170 |
| | $ 36,043,870 | $ 34,198,425 | $ 32,485,492 | $ 31,975,443 | $ 31,806,272 | $424,353,484 |

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

## 6. MFA DEBT RESERVE FUND

The MFA provides capital financing for regional districts and their member municipalities. The MFA is required to establish a Debt Reserve Fund into which each regional district and member municipality, who shares in the proceeds of a debt issue through the District, is required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the MFA to the regional district. If at any time insufficient funds are provided by the regional district or their member municipalities or any other MFA borrower, the MFA may then use these funds to meet payments on its obligations. Should this occur, the regional district and member municipalities may be called upon to restore the fund. The MFA has not required the debt reserve fund to meet obligations in its history. The cash deposits of the member municipalities $3,601,856 (2023 - $3,635,909) are not recorded in these consolidated financial statements. The District's restricted cash on its direct debt is $3,116,784 (2023 - $2,965,974).

| | 2024 | 2023 |
|---|---|---|
| Cash Deposits | | |
| Restricted cash - MFA Debt Reserve Fund | **$ 3,116,784** | $ 2,965,974 |
| Cash deposits - Member Municipalities | **3,601,856** | 3,635,909 |
| Demand Notes | | |
| Demand notes - Capital Regional District | **8,041,653** | 7,666,548 |
| Demand notes - Member Municipalities | **6,751,766** | 7,255,867 |
| | **$ 21,512,059** | $ 21,524,298 |

## 7. DEFERRED REVENUE

Continuity of deferred revenue is as follows:

| | 2024 | 2023 |
|---|---|---|
| Balance, beginning of year | **$ 33,195,611** | $ 48,088,692 |
| Externally restricted contributions received: | | |
| Federal housing grants | **4,201,961** | 13,172,785 |
| Development cost charges | **4,578,702** | 4,459,851 |
| Developer advances for construction | **2,645,606** | 2,387,350 |
| **Total externally restricted contributions received** | **11,426,269** | 20,019,986 |
| Externally restricted contributions used and recognized in revenue | **(15,511,664)** | (34,719,478) |
| **Net change in externally restricted contributions** | **(4,085,395)** | (14,699,492) |
| Change in deposits and other deferred revenues | **448,872** | (193,589) |
| **Balance, end of year** | **$ 29,559,088** | $ 33,195,611 |

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

| | 2024 | 2023 |
|---|---|---|
| Deferred revenue - general | **$ 8,406,052** | $ 17,145,015 |
| Deferred revenue - water | **1,136,598** | 1,174,784 |
| Development cost charges | **18,021,616** | 13,062,081 |
| Developer advances for construction | **1,245,522** | 1,070,244 |
| Deferred revenue - CRHC | **749,300** | 743,487 |
| **Balance, end of year** | **$ 29,559,088** | $ 33,195,611 |

## 8. ASSET RETIREMENT OBLIGATIONS

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

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

| | 2023 | ARO Additions | ARO Settlements | Revisions to Estimate | Accretion Expense | 2024 |
|---|---|---|---|---|---|---|
| Hazardous materials | $12,248,447 | $ - | $ (7,040) | $ 85,753 | $ 510,583 | **$ 12,837,743** |
| Landfill closure and post-closure costs | 15,103,136 | - | - | (132,713) | 622,249 | **15,592,672** |
| | $27,351,583 | $ - | $ (7,040) | $ (46,960) | $ 1,132,832 | **$ 28,430,415** |

### a) HAZARDOUS MATERIALS

The District owns buildings that contain hazardous materials including asbestos and lead. There is a legal obligation to remove these materials in a prescribed manner when they are disturbed. These costs are expected to be incurred when demolishing or renovating the buildings and engineering structures. The retirement costs are estimated to include all costs directly attributable to the abatement of the hazardous materials, including overhead costs. The obligations are expected to be settled over the next 41 years as buildings are demolished or renovated.

| | 2024 | 2023 |
|---|---|---|
| Discount rate | **4.27%** | 4.17% |
| Inflation rate | **2.70%** | 2.54% |
| Settlement timing | **1 to 41 years** | 1 to 42 years |

### b) LANDFILL CLOSURE AND POST-CLOSURE COSTS

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

## 8. ASSET RETIREMENT OBLIGATIONS continued

### b) LANDFILL CLOSURE AND POST-CLOSURE COSTS continued

| | 2024 | 2023 |
|---|---|---|
| Discount rate | **4.32%** | 4.12% |
| Inflation rate | **2.70%** | 2.54% |
| Post-closure period | **30 years** | 30 years |
| Closure date | **2075** | 2075 |
| Reserve balance | **$14,271,343** | $13,670,126 |

In 2023, the provincial government approved the District's Solid Waste Management Plan (SWMP). The SWMP contemplates changes in waste to coverage ratios and garbage per capita disposal rates that could result in the landfill life being extended to 2096. The more conservative closure date of 2075 has been used in estimating the ARO.

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

## 9. OTHER LIABILITIES

Other liabilities consist of the following balances:

| | | 2024 | | 2023 |
|---|---|---|---|---|
| Sick leave benefits | $ | **490,299** | $ | 477,499 |
| Contaminated sites | | **876,500** | | 695,500 |
| Other benefits payable | | **191,942** | | 16,691 |
| | $ | **1,558,741** | $ | 1,189,690 |

### a) SICK LEAVE BENEFITS

The District provides sick leave benefits to its employees. The accrued benefit obligation is included in Other liabilities on the consolidated statement of financial position and has been estimated by an actuarial valuation completed at December 31, 2024. The District's accrued benefit obligation is $490,299 (2023 - $477,499).

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

| | 2024 | 2023 |
|---|---|---|
| Discount rates | **4.3%** | 4.1% |
| Expected future inflation rates | **2.00% to 2.50%** | 2.00% to 3.00% |
| Expected wage and salary increases | **2.00% to 2.50%** | 2.00% to 3.00% |

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

### b) CONTAMINATED SITES

The District estimated a liability of $876,500 as at December 31, 2024 (2023 - $695,500) for remediation of five known contaminated sites. Estimated undiscounted expenditures in 2024 are $876,500 (2023 - $695,500). The nature of the contamination includes heavy metals, chlorinated solvents, hydrocarbons, and other organic and inorganic compounds. The source of the contamination includes unregulated shooting activities, disposal of excess soil from utility projects, underground storage tanks, fuel bulk storage facilities, and disposal of septage and other trucked liquid and solid waste.

## 10. TANGIBLE CAPITAL ASSETS

| | Cost | | | | | Accumulated Amortization | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Balance at December 31, 2023 | Additions | Disposals and Adjustments | Transfers | Balance at December 31, 2024 | Balance at December 31, 2023 | Disposals and Adjustments | Amortization Expense | Balance at December 31, 2024 | Net Book Value December 31, 2024 |
| Work in Progress | | | | | | | | | | |
| CRD | $ 64,060,689 | $ 59,528,298 | $ - | $ (36,566,876) | $ 87,022,111 | $ - | $ - | $ - | $ - | $ 87,022,111 |
| Engineering Structures | | | | | | | | | | |
| CRD | 1,719,808,029 | 44,206,366 | (3,777,360) | 30,675,337 | 1,790,912,372 | 438,749,641 | (1,511,304) | 43,026,925 | 480,265,262 | 1,310,647,110 |
| Buildings | | | | | | | | | | |
| CRD | 315,523,368 | 2,683,460 | (43,246) | 1,081,368 | 319,244,950 | 67,053,766 | (1,153) | 8,834,209 | 75,886,822 | 243,358,128 |
| CRHC | 199,057,658 | 42,716,966 | - | - | 241,774,624 | 90,279,342 | - | 3,794,990 | 94,074,332 | 147,700,292 |
| | 514,581,026 | 45,400,426 | (43,246) | 1,081,368 | 561,019,574 | 157,333,108 | (1,153) | 12,629,199 | 169,961,154 | 391,058,420 |
| Machinery & Equipment | | | | | | | | | | |
| CRD | 86,598,154 | 11,066,426 | (2,300,299) | 3,935,625 | 99,299,906 | 52,592,073 | (2,229,211) | 6,327,051 | 56,689,913 | 42,609,993 |
| CRHC | 45,124,225 | 4,426,223 | - | - | 49,550,448 | 35,087,271 | - | 2,445,785 | 37,533,056 | 12,017,392 |
| | 131,722,379 | 15,492,649 | (2,300,299) | 3,935,625 | 148,850,354 | 87,679,344 | (2,229,211) | 8,772,836 | 94,222,969 | 54,627,385 |
| Vehicles | | | | | | | | | | |
| CRD | 31,553,142 | 2,661,143 | (1,755,090) | 289,121 | 32,748,316 | 19,048,600 | (1,684,494) | 2,725,838 | 20,089,944 | 12,658,372 |
| Land | | | | | | | | | | |
| CRD | 289,935,325 | 1,495,737 | - | 61,343 | 291,492,405 | - | - | - | - | 291,492,405 |
| CRHC | 9,496,053 | - | - | - | 9,496,053 | - | - | - | - | 9,496,053 |
| | 299,431,378 | 1,495,737 | - | 61,343 | 300,988,458 | - | - | - | - | 300,988,458 |
| Land Depletion | | | | | | | | | | |
| CRD | 648,301 | - | - | - | 648,301 | 257,778 | - | 18,523 | 276,301 | 372,000 |
| Land Under Prepaid Lease | | | | | | | | | | |
| CRHC | 12,243,900 | - | - | - | 12,243,900 | 2,658,609 | - | 210,477 | 2,869,086 | 9,374,814 |
| Other Assets | | | | | | | | | | |
| CRD | 26,216,618 | 455,354 | (36,666) | 524,082 | 27,159,388 | 17,922,709 | (15,858) | 1,744,952 | 19,651,803 | 7,507,585 |
| | $ 2,800,265,462 | $ 169,239,973 | $ (7,912,661) | $ - | $ 2,961,592,774 | $ 723,649,789 | $ (5,442,020) | $ 69,128,750 | $ 787,336,519 | $ 2,174,256,255 |
| Totals | | | | | | | | | | |
| CRD | 2,534,343,626 | 122,096,784 | (7,912,661) | - | 2,648,527,749 | 595,624,567 | (5,442,020) | 62,677,498 | 652,860,045 | 1,995,667,704 |
| CRHC | 265,921,836 | 47,143,189 | - | - | 313,065,025 | 128,025,222 | - | 6,451,252 | 134,476,474 | 178,588,551 |
| | $ 2,800,265,462 | $ 169,239,973 | $ (7,912,661) | $ - | $ 2,961,592,774 | $ 723,649,789 | $ (5,442,020) | $ 69,128,750 | $ 787,336,519 | $ 2,174,256,255 |

During 2024, $1,318,010 (2023 - $2,286,670) in water distribution infrastructure and $nil (2023 - $NIL) in other assets were contributed to the District.

In 2024, additions of $NIL (2023 - $275,106) in Machinery and Equipment and $NIL (2023 - $131,139) in Work in Progress were for the acquisition of major spare parts for tangible capital assets.

Notes to Consolidated Financial Statements continued

## 10. TANGIBLE CAPITAL ASSETS

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

*Notes to Consolidated Financial Statements continued*

## 11. ACCUMULATED SURPLUS

| | 2024 | 2023 |
|---|---|---|
| Invested in tangible capital assets | **$1,666,789,664** | $1,604,067,129 |
| Net remeasurement gain and losses | **(17,792)** | (4,017,944) |
| CRD | | |
| Operating funds and reserves | **59,696,216** | 72,531,887 |
| Capital funds and reserves | **294,522,247** | 293,274,363 |
| **CRD Total Surplus** | **354,218,463** | 365,806,250 |
| CRHC | | |
| Operating funds and reserves | **11,685,062** | 13,471,570 |
| Capital funds and reserves | **7,512,766** | 8,581,090 |
| **CRHC Total Surplus** | **19,197,828** | 22,052,660 |
| **Accumulated Surplus** | **$2,040,188,163** | $1,987,908,095 |

Operating funds and reserves represent funds set-aside or available for operating activities to ensure sustainable service delivery. Capital funds and reserves represent funds set-aside or available for the acquisition of tangible capital assets. Investment in tangible capital assets represents surplus funds previously spent on acquiring tangible capital assets. Net remeasurement gains/losses is the unrealized gains/(losses) on changes in the fair value of investments.

## 12. CONTRACTUAL OBLIGATIONS

### a) CAPITAL PROJECTS AND OPERATING CONTRACTS

At December 31, 2024, the District has outstanding commitments for capital projects of $39,562,612 (2023 - $58,273,157) and operating contracts of $168,499,181 (2023 - $130,721,518) including $97,722,590 (2023 - $102,630,701) for the operation and maintenance of the RTF. Total commitments are $208,061,793 (2023 - $188,994,675).

### b) LONG-TERM LEASES

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

| | **2024** | **2023** |
|---|---|---|
| 2025 | **$ 671,769** | $ 246,519 |
| 2026 | **548,125** | 186,190 |
| 2027 | **417,321** | 99,812 |
| 2028 | **79,949** | 79,445 |
| 2029 | **63,097** | 9,232 |
| **Total future minimum lease payments** | **$ 1,780,261** | $ 621,198 |

### c) PUBLIC PRIVATE PARTNERSHIP

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

| | **Capital Cost and Financing** | **Operating and Maintenance Costs** | **Total Payments** |
|---|---|---|---|
| 2025 | $ 5,529,745 | $ 5,028,605 | $ 10,558,350 |
| 2026 | 5,529,745 | 5,727,310 | 11,257,055 |
| 2027 | 5,529,745 | 5,251,411 | 10,781,156 |
| 2028 | 5,529,745 | 5,371,068 | 10,900,813 |
| 2029 | 5,529,745 | 5,493,337 | 11,023,082 |
| Thereafter | 60,827,193 | 70,850,859 | 131,678,052 |
| | $ 88,475,918 | $ 97,722,590 | $ 186,198,508 |

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

## 13. CONTRACTUAL RIGHTS

### a) THIRD PARTY AGREEMENTS

At December 31, 2024, the District has entered into a number of multi-year revenue contracts with third parties. The estimated contractual rights under these contracts are as follows:

| | 2024 | 2023 |
|---|---|---|
| 2025 | **$ 11,530,244** | $ 724,465 |
| 2026 | **11,861,822** | 731,915 |
| 2027 | **12,210,792** | 691,869 |
| 2028 | **12,264,311** | 712,625 |
| 2029 | **12,471,146** | 246,632 |
| | **$ 60,338,315** | $ 3,107,506 |

### b) LONG-TERM LEASES

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

| | 2024 | 2023 |
|---|---|---|
| 2025 | **$ 1,472,167** | $ 264,221 |
| 2026 | **1,414,434** | 208,271 |
| 2027 | **1,142,687** | 45,429 |
| 2028 | **1,084,660** | 18,710 |
| 2029 | **127,045** | - |
| | **$ 5,240,993** | $ 536,631 |

## 14. CONTINGENCIES

### a) LAWSUITS

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

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

A number of low income housing buildings are operated by the CRHC under agreements with BCHMC. Prior to the signing of the new Umbrella Agreement in 2012, BCHMC provided funding for building envelope failure remediation for BCMHC and Homes BC buildings. In the event CRHC is unable to comply with agreement terms, BCHMC may require repayment of certain BER subsidies. Funding for future BER for all buildings except for buildings with no operating agreements is subject to future negotiations with BCHMC.

## 14. CONTINGENCIES continued

### c) GOVERNMENT CONTRIBUTIONS

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

## 15. BUDGET DATA

The budget data presented in these consolidated financial statements is based on the 2024-2028 Financial Plan Bylaw 4537 as approved by the Board on March 15, 2024. Interfund transfers and debt principal payments are removed from the budget and the CRHC budget is added for presentation in the consolidated financial statements. Amortization is not contemplated in development of the budget and, as such, is not included. Other differences between budget and actuals exist such as higher demand for service, unexpected events, or changes in market and economic conditions. The District monitors budget by service and manages variances through service revenue, budget amendments, or reserve balances. The table below reconciles the budget surplus reported in the consolidated statement of operations to the budget surplus approved by the Board.

| | Total |
|---|---|
| **Budget annual surplus (deficit) as reported** | **$ 64,184,605** |
| Deduct outflows for: | |
| Transfers to reserve funds | **(20,560,484)** |
| Transfers to capital funds | **(32,684,485)** |
| Transfers to equipment replacement fund | **(4,871,893)** |
| Debt principal payments | **(12,743,129)** |
| CRHC transfers to reserve funds | **(3,150,913)** |
| CRHC debt principal payments | **(6,378,738)** |
| Add inflows for: | |
| Transfers from reserve funds | **8,473,490** |
| Transfers from capital funds | **1,478,927** |
| Prior year net surplus | **6,310,294** |
| CRHC transfers from reserve funds | **137,902** |
| **Annual surplus approved by the Board** | **$ 195,576** |

## 16. GOVERNMENT TRANSFERS

The following government transfers have been included in revenues:

| | | 2024 | | 2023 |
|---|---|---|---|---|
| Federal | **$** | **14,048,883** | $ | 30,726,636 |
| Provincial | | **37,552,631** | | 49,829,566 |
| Local | | **134,800,300** | | 130,791,430 |
| | **$** | **186,401,814** | $ | 211,347,632 |

Federal Government transfers include $9,198,064 (2023 - $24,363,312) relating to the Rapid Housing Initiative.

## 17. PENSION PLAN

The District and its employees contribute to the Municipal Pension Plan (a jointly trusteed pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2023, the plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2021, indicated a $3,761 million funding surplus for basic pension benefits on a going concern basis.

The District paid $6,500,002 (2023 - $5,949,827) for employer contributions to the plan in fiscal 2024, while employees contributed $5,980,192 (2023 - $5,496,430) to the plan in fiscal 2024.

The next valuation will be as at December 31, 2024 with results available later in 2025.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

## 18. RELATED PARTY TRANSACTIONS

The Capital Regional Hospital District (CRHD) is a related party to the CRD. The Board of Directors for each entity is comprised of the same individuals. As legislated by the Hospital District Act, the officers and employees of the CRD are the corresponding officers and employees of the CRHD. The CRD and CRHD are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the CRHD purchased, at cost, $1,216,294 (2023 - $947,496) of administrative support and project management services from the CRD.

The Regional Housing First Program (RHFP) is a partnership between the CRD, the Provincial government, and the Federal government to provide capital funding to affordable housing projects in the region. The CRD, CRHC and CRHD will invest a combined $40 million towards projects. In 2018, a RHFP project management office was created to support the delivery of the program. During the year, the CRHD contributed $nil (2023 - $120,653) and the CRHC contributed $nil (2023 - $54,294) to the CRD, to cost share in administrative support and project management services.

## 19. GVLRA - CUPE LONG-TERM DISABILITY TRUST

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association (GVLRA) representing a number of employers and the Canadian Union of Public Employees (CUPE) representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. The employers and employees each contribute equal amounts into the Trust. The District paid $690,710 (2023 - $622,128) for employer contributions and District employees paid $696,466 (2023 - $625,236) for employee contributions to the plan in fiscal 2024. Based upon most recent information, at December 31, 2023, the total plan provision for approved and unreported claims was $27,791,600 with a net deficit of $(3,419,021).

## 20. SEGMENTED REPORTING

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

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

**Water Services:**

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

**Sewer Services:**

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

**Environmental Health Services:**

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

**Recreation and Cultural Services:**

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

## 20. SEGMENTED REPORTING continued

**General Government Services:**

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

**Capital Region Housing Corporation:**

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

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

**20. SEGMENTED REPORTING continued**

**For the year ended December 31, 2024**

| | Water Services | Sewer Services | Environmental Health Services | Recreation and cultural services | General government services | Capital Region Housing Corporation | 2024 |
|---|---|---|---|---|---|---|---|
| Revenue | | | | | | | |
| Government transfers | $ 1,821,035 | $ 67,002,516 | $ 1,030,468 | $ 39,975,630 | $ 68,040,194 | $ 8,531,971 | **$ 186,401,814** |
| Sale of services | 63,559,265 | 2,409,427 | 30,131,638 | 5,861,418 | 1,951,969 | - | **103,913,717** |
| Other revenue | 8,429,181 | 5,604,987 | 10,735,544 | 6,152,020 | 10,846,856 | - | **41,768,588** |
| Affordable housing - rental income | - | - | - | - | - | 26,493,504 | **26,493,504** |
| Actuarial adjustment of long-term debt | 1,145,938 | 815,892 | (493,641) | (4,295,961) | 5,482,650 | - | **2,654,878** |
| | 74,955,419 | 75,832,822 | 41,404,009 | 47,693,107 | 86,321,669 | 35,025,475 | **361,232,501** |
| Expenses | | | | | | | |
| Salaries, wages and benefits | 18,422,447 | 56,841 | 3,720,836 | 20,404,278 | 53,828,103 | 5,322,562 | **101,755,067** |
| Contract for services and consultants | 3,575,439 | 8,078,388 | 16,851,570 | 1,470,913 | 8,536,835 | 1,443,062 | **39,956,207** |
| Repairs and maintenance | 106,765 | 674,310 | 2,459,270 | 688,523 | 1,058,904 | 2,089,373 | **7,077,145** |
| Supplies | 2,098,048 | 3,981,957 | 201,083 | 1,289,306 | 2,042,157 | (595,239) | **9,017,312** |
| Utilities | 1,116,715 | 2,655,268 | 47,562 | 1,057,351 | 280,823 | 2,248,402 | **7,406,121** |
| Amortization of tangible capital assets | 15,211,113 | 28,032,766 | 3,659,411 | 6,302,952 | 9,471,259 | 6,451,249 | **69,128,750** |
| Interest on debt | 2,104,713 | 7,621,729 | 596,982 | 927,727 | 8,325,603 | 4,419,525 | **23,996,279** |
| Other expenses | 2,115,430 | 22,148,323 | 9,344,862 | 9,512,660 | 8,997,744 | 2,496,685 | **54,615,704** |
| | 44,750,670 | 73,249,582 | 36,881,576 | 41,653,710 | 92,541,428 | 23,875,619 | **312,952,585** |
| **Annual Surplus (Deficit)** | $ 30,204,749 | $ 2,583,240 | $ 4,522,433 | $ 6,039,397 | $ (6,219,759) | $ 11,149,856 | **$ 48,279,916** |

*Notes to Consolidated Financial Statements continued*

**20. SEGMENTED REPORTING continued**

**For the year ended December 31, 2023**

| | Water Services | Sewer Services | Environmental Health Services | Recreation and cultural services | General government services | Capital Region Housing Corporation | 2023 |
|---|---|---|---|---|---|---|---|
| Revenue | | | | | | | |
| Government transfers | $ 8,256,225 | $ 62,270,888 | $ 1,240,750 | $ 38,901,452 | $ 81,157,864 | $19,520,453 | **$ 211,347,632** |
| Sale of services | 62,395,640 | 2,232,044 | 25,994,449 | 5,279,738 | 1,857,924 | - | **97,759,795** |
| Other revenue | 7,993,625 | 5,086,887 | 10,488,347 | 6,506,661 | 11,709,761 | - | **41,785,281** |
| Affordable housing - rental income | - | - | - | - | - | 24,565,024 | **24,565,024** |
| Actuarial adjustment of long-term debt | 3,875,000 | (514,276) | (113,799) | (1,218,681) | 2,078,104 | - | **4,106,348** |
| | 82,520,490 | 69,075,543 | 37,609,747 | 49,469,170 | 96,803,653 | 44,085,477 | **379,564,080** |
| Expenses | | | | | | | |
| Salaries, wages and benefits | 17,436,822 | 2,005 | 3,553,275 | 18,760,953 | 49,145,687 | 4,462,106 | **93,360,848** |
| Contract for services and consultants | 3,994,934 | 8,024,324 | 10,679,587 | 1,328,199 | 7,057,361 | 1,483,027 | **32,567,432** |
| Repairs and maintenance | 71,802 | 535,206 | 2,112,044 | 901,291 | 1,277,967 | 2,099,650 | **6,997,960** |
| Supplies | 1,814,231 | 3,360,830 | 179,732 | 1,244,362 | 2,062,817 | (162,025) | **8,499,947** |
| Utilities | 1,132,636 | 2,677,034 | 79,280 | 1,070,857 | 365,806 | 2,013,004 | **7,338,617** |
| Amortization of tangible capital assets | 14,114,903 | 27,409,270 | 3,532,423 | 5,225,203 | 8,356,688 | 5,956,889 | **64,595,376** |
| Interest on debt | 2,559,248 | 7,733,976 | 113,272 | 696,120 | 7,672,335 | 4,163,763 | **22,938,714** |
| Other expenses | 3,286,916 | 20,589,754 | 8,044,892 | 9,192,709 | 21,946,229 | 2,311,518 | **65,372,018** |
| | 44,411,492 | 70,332,399 | 28,294,505 | 38,419,694 | 97,884,890 | 22,327,932 | **301,670,912** |
| **Annual Surplus (Deficit)** | $ 38,108,998 | $ (1,256,856) | $ 9,315,242 | $ 11,049,476 | $ (1,081,237) | $21,757,545 | **$ 77,893,168** |

## 21. FINANCIAL RISKS AND CONCENTRATION OF RISK

The District is potentially exposed to credit risk, market and interest rate risk, liquidity risk, and foreign exchange risk from the District's financial instruments. Qualitative and quantitative analysis of the significant risks from the District's financial instruments is provided below by type of risk.

### a) CREDIT RISK

Credit risk primarily arises from the District's cash and cash equivalents, accounts receivable and investments. The risk exposure is limited to their carrying amounts at the date of the consolidated statement of financial position.

Accounts receivable primarily consist of amounts receivable from government organizations, residents and financial institutions. To reduce the risk, the District regularly reviews the collectability of its accounts receivable and if needed, will establish an allowance based on its best estimate of potentially uncollectible amounts. As at December 31, 2024, the amount of allowance for doubtful debts was $1,494,725 (2023 - $1,368,400). The District historically has not had difficulty collecting receivables, nor have counterparties defaulted on any payments.

There has been no change to the credit risk exposure from 2023.

### b) MARKET AND INTEREST RATE RISK

Market risk is the risk that changes in market prices and inputs, such as interest rates, will affect the District's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk.

The District manages market risk by holding cash balances with top rated Canadian Schedule I financial institutions. The investments are managed following the investment policy which is approved by the District's Board of Directors. The District periodically reviews its investments and is satisfied that the investments are being managed in accordance with the investment policy.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The District's investments are disclosed in Note 3 and changes in the fair value of investments have parallel changes in unrealized gains or losses until realized on disposal. The District's exposure to interest rate risk in relation to debt instruments is limited to long-term debt and short-term financing. The risk applies only to long-term debt when amortization periods exceed the initial locked-in term. Short-term financing is subject to daily float rates, which can result in variability over the course of short-term financing. Interest rate risk related to debt instruments is managed through budget and cash forecasts. Interest rate risk relating to mortgages is mitigated by the subsidy assistance received from BCHMC and CMHC which is based on mortgage principal and interest payments.

There has been no change to the interest rate risk exposure from 2023.

### c) LIQUIDITY RISK

Liquidity risk is the risk that the District will not be able to meet its financial obligations as they become due. The District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations, anticipated investing, and financial activities to ensure that its financial obligations are met.

There has been no change to the liquidity risk exposure from 2023.

## 21. FINANCIAL RISKS AND CONCENTRATION OF RISK continued

### d) FOREIGN EXCHANGE RISK

The District has not entered into any agreements or purchased any foreign currency hedging arrangements to hedge possible currency risks, as management believes that the foreign exchange risk derived from currency conversions is not significant. The foreign currency financial instruments are short-term in nature and do not give rise to significant foreign currency risk.

There has been no change to the foreign exchange risk exposure from 2023.

## 22. IMPACT OF TARIFFS

The imposition of U.S. tariffs on cross-border trade will result in increased costs for goods and services procured from U.S. suppliers, impacting operations and infrastructure projects. While the long-term impact remains uncertain, the District is actively working to monitor and mitigate the risks and impacts of the tariffs.

Capital Regional District

## Schedule of Remuneration & Expenses: Employees

For the year ended December 31, 2024

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Achuff, Michael | Environmental Technician 2 | $ 78,502 | $ - | $ 78,502 |
| Acosta, Guillermo | Technical Services Technician 2 | 89,157 | 135 | 89,292 |
| Ali, Nancy | Mgr Equity Diversity Inclusn Accessibty | 120,929 | 582 | 121,511 |
| Allison, Cody | Project Engineer | 101,489 | 10,917 | 112,406 |
| Al-Rawi, Qais | Sr Mgr Corp Asset and Maintenance Mgmt | 119,744 | 15,307 | 135,050 |
| Alsdorf, Melanie | Sr Mgr SEAPARC Recreation | 152,619 | 4,464 | 157,083 |
| Amyotte, Corinne | Mgr Payroll | 135,780 | 4,116 | 139,896 |
| Anderson, Corey | Mgr Emergency Programs | 124,159 | 6,665 | 130,824 |
| Anderson, Regan | Accounting Supervisor | 90,363 | 1,298 | 91,661 |
| Anderson, Ryan | Fitness Weights and Rehabilitation Coord | 87,142 | 262 | 87,404 |
| Anderson, Sam | Field Supervisor Water Operations | 129,498 | 3,428 | 132,926 |
| Anderson, Sawyer | Water Treatment Operator | 94,204 | 114 | 94,319 |
| Arnet, Jessica | Real Estate Property Officer | 97,823 | 58 | 97,881 |
| Arthur, Cole | UO 2 Regional Supply JdF Saan Pen | 81,368 | 1,686 | 83,055 |
| Arthur, Derek | Technical Lead Development and Referrals | 107,575 | - | 107,575 |
| Ash, Shelby | Laboratory Technician 2 | 80,515 | - | 80,515 |
| Atchison, James | Computer Support Technician | 79,099 | 129 | 79,228 |
| Attar, Armaghan | Environmental Contaminants Officer | 91,216 | 1,659 | 92,875 |
| Bader, Mathew | Financial Systems Advisor | 107,806 | 1,035 | 108,841 |
| Bandringa, Natalie | Planner | 106,844 | 1,375 | 108,218 |
| Barclay, Jeff | UO 2 Salt Spring and Pender Islands | 97,948 | 1,044 | 98,992 |
| Barnard, Kevin | Regulatory Inspector | 89,353 | - | 89,353 |
| Barnes, Michael | Sr Mgr Health and Capital Planning Strat | 167,974 | 139 | 168,113 |
| Barrett, Steven | Environmental Science Officer 1 | 77,773 | 129 | 77,902 |
| Bateman, Cameron | UO 2 Wastewater Core Area Conveyance | 78,137 | 701 | 78,838 |
| Battaglia, Vilma | Contract Coordinator | 78,511 | - | 78,511 |
| Baynes, Carissa | Mgr Housing Operations | 126,868 | 1,216 | 128,084 |
| Beard, Stacey | Equipment Operator 3 | 79,792 | - | 79,792 |
| Beck, Katherine | Mgr Program Services Panorama | 138,834 | 2,631 | 141,465 |
| Beech, Chloe | UO 2 Regional Supply JdF Saan Pen | 77,661 | 660 | 78,321 |
| Bell, David | Park Ranger 2 | 79,850 | 500 | 80,350 |
| Benjamin, Tom | Business Systems Analyst | 113,352 | 541 | 113,893 |
| Betanzo, Adrian | Engineering Technician 5 | 107,833 | - | 107,833 |
| Bewley, Graham | Supvr Core Area Wastewater Operations | 130,449 | 161 | 130,610 |
| Bezeau, Jean-Paul | GIS Technologist 2 | 94,791 | - | 94,791 |
| Biggs, Ryan | Watershed Technician Vegitation Mgmt | 112,723 | 1,306 | 114,029 |
| Bildfell, Erin | First Nations Relations Advisor | 79,140 | 426 | 79,567 |
| Binks, Rob | Field Supervisor Water Operations | 102,486 | 140 | 102,626 |
| Bird, Aron | GIS Business Analyst | 101,607 | - | 101,607 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Bjelica, Aleksandar | Mgr Human Resources | 142,225 | 606 | 142,830 |
| Blackwell, Warren | Team Lead Construction and Capital Works | 123,953 | 200 | 124,153 |
| Blacquiere, Kevin | Assistant Bylaw Enforcement Officer | 91,894 | - | 91,894 |
| Blaney, Jennifer | Mgr Water Quality Laboratory | 135,772 | 621 | 136,393 |
| Booth, Monique | Mgr Communication Services | 135,780 | 463 | 136,243 |
| Boutilier, Jesse | Team Lead Water Treatment Operations | 121,660 | 1,075 | 122,735 |
| Boyne, Nathan | Fire Emergency Preparedness Team Lead | 118,960 | 1,006 | 119,966 |
| Bracey, Jordan | UO 2 Regional Supply JdF Saan Pen | 79,350 | 1,647 | 80,997 |
| Bradley, James | UO 3 Salt Spring and Pender Islands | 97,020 | 2,091 | 99,111 |
| Bradstock, Jacob | UO 2 WW Treatment Core Area McLoughlin | 86,905 | 3,871 | 90,776 |
| Bradstock, Sam | UO 3 WW Treatment Core Area McLoughlin | 89,724 | 3,106 | 92,830 |
| Brenay, James | Conveyance Team Lead | 121,167 | 1,045 | 122,212 |
| Brewster, Lorraine | Sr Mgr Panorama Recreation | 154,753 | 1,486 | 156,240 |
| Bridges, George | UO 4 Regional Supply JdF Saan Pen | 115,180 | 521 | 115,702 |
| Bridges, Gordie | Team Lead Water System Operations | 135,727 | 49 | 135,776 |
| Brogan, John | Building Maintenance Attendant | 78,037 | 6,975 | 85,011 |
| Brooks, Garry | Gatekeeper | 90,905 | - | 90,905 |
| Brooks, Skylar | Team Lead McLoughlin Point WWTP | 110,050 | 1,480 | 111,530 |
| Brotman, Noah | Research Planner | 102,682 | - | 102,682 |
| Brusse, Michael | Building Maintenance Attendant | 75,984 | 2,224 | 78,208 |
| Buckland, Nigel | Watershed Technician Wildlife Biologist | 111,553 | 748 | 112,301 |
| Burr, Richard | UO 3 Salt Spring and Pender Islands | 111,736 | 608 | 112,345 |
| Burrell, Michael | Watershed Technologist 2 GIS | 95,657 | 24 | 95,681 |
| Burrows, Nigel | Mgr Wildfire Security and Emerg Response | 135,772 | 1,529 | 137,301 |
| Bustard, Patrick | Mgr Financial Reporting | 131,569 | 1,298 | 132,867 |
| Butts, John | Conveyance Team Lead | 125,700 | 1,420 | 127,120 |
| Byrch, Sharon | Mgr Information Services | 145,151 | 220 | 145,371 |
| Byron, Justin | Senior Park Maintenance Worker | 101,397 | 603 | 101,999 |
| Cain, Cameron | Electrical and Instrumentation Team Lead | 143,661 | 6,656 | 150,317 |
| Campbell, Karla | Sr Mgr Salt Spring Island Administration | 112,668 | 2,809 | 115,477 |
| Campbell, Sarah | Mgr Human Resources and Strategies | 145,151 | - | 145,151 |
| Cannen, Romulo | SAP Business Analyst | 116,134 | - | 116,134 |
| Carby, Shawn | Sr Mgr Protective Services | 168,382 | 2,088 | 170,471 |
| Carey, Steven | Sr Mgr Legal and Risk Management | 172,332 | 4,451 | 176,783 |
| Carlson, Richard | Senior Heavy Duty Mechanic | 136,086 | 37 | 136,123 |
| Carmichael, Doug | GIS and Planning Technologist | 83,985 | 7 | 83,992 |
| Carvill, Jennifer | Electoral Area Emergency Services Coord | 71,826 | 5,620 | 77,446 |
| Ceelen, Scott | Industrial Mechanic | 101,825 | 951 | 102,775 |
| Cessford, Dan | Kitchen Scraps Landfill Attendant | 78,692 | - | 78,692 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Chamberlin, Luke | Team Lead Water Transmission Operations | 106,631 | 1,503 | 108,134 |
| Chan, Nelson | Chief Financial Officer, GM Finance & IT | 282,768 | 4,711 | 287,480 |
| Chander, Swapnika | Planning Assistant | 78,595 | - | 78,595 |
| Chapman, Brenda | Coordinator Administrative Services | 74,848 | 576 | 75,424 |
| Chapman, Jonathan | Mgr Telecommunications and Automation | 124,108 | 719 | 124,827 |
| Charron, Chantalle | Administrative Coordinator 2 | 78,764 | 97 | 78,862 |
| Cheney, Russ | Audio/Video Systems Analyst | 101,399 | - | 101,399 |
| Chernoff, Aidan | UO 2 Wastewater Coll Core Area Saan Pen | 90,616 | 3,465 | 94,081 |
| Chettleburgh, Simon | UO 3 Regional Supply JdF Saan Pen | 89,225 | 336 | 89,560 |
| Chokkalingam, Senthil | Mgr SAP Technical Services | 162,729 | - | 162,729 |
| Cholette, Charles | Senior Project Engineer | 112,853 | 535 | 113,388 |
| Christensen, Maxwell | Supvr Business Systems and GIS | 130,171 | 4,942 | 135,113 |
| Chytilova, Vanda | Mgr Enterprise Resource Planning | 162,729 | 2,245 | 164,974 |
| Clark, Blake | Senior Project Lead | 106,517 | 33 | 106,550 |
| Clease, Thea | Parks Financial Analyst | 83,605 | 675 | 84,280 |
| Collison, Nadine | Coordinator of Volunteers | 77,563 | 1,751 | 79,314 |
| Connor, Gerrett | Computer Support Technician | 78,466 | 860 | 79,325 |
| Constabel, Annette | Sr Mgr Watershed Protection | 181,364 | 1,015 | 182,379 |
| Cowley, Malcolm | Mgr Wastewater Engineering and Planning | 162,729 | 3,048 | 165,777 |
| Cranwell, Mark | Building Plumbing Inspector | 102,438 | 1,797 | 104,235 |
| Cronk, Jaimen | GIS Technologist | 77,952 | 260 | 78,212 |
| Cullen, Clayton | Mgr Water Transmission Operations | 144,007 | 4,874 | 148,881 |
| Cullen, Kelsey | Park Operations Supervisor | 116,659 | 2,908 | 119,566 |
| Cullen, Max | UO 2 Regional Supply JdF Saan Pen | 73,816 | 1,714 | 75,530 |
| Curnow, Steven | Mgr Watershed Protection Operations | 135,780 | 2,542 | 138,323 |
| Curtis, Matthew | Mgr Operations | 135,780 | 154 | 135,934 |
| Dales, Jason | Sr Mgr Wastewater Infrastructure Ops | 169,323 | 5,414 | 174,738 |
| David, Ivy Bernadette | SAP Business Analyst | 116,362 | - | 116,362 |
| Davies, Morgan | Environmental Conservation Specialist | 88,196 | 70 | 88,266 |
| Davis, Ian | Maintenance Management Analyst | 114,167 | 6 | 114,173 |
| Davis, Karen | Utility Billing Supervisor | 110,550 | 1,300 | 111,850 |
| Davis, Spencer | Laboratory Technician 2 | 78,638 | - | 78,638 |
| Dawson, Ryan | Senior Building Maintenance Attendant | 82,740 | 2,862 | 85,602 |
| Deelstra, Christy | Maintenance Management Analyst | 97,122 | - | 97,122 |
| Delgadillo Lopez, Francisca | Mgr Strategic Planning | 149,138 | 25 | 149,163 |
| Despins, Marc | Sr Financial Officer | 107,734 | 1,298 | 109,031 |
| DiCastri, Amanda | Park Ranger 2 | 80,154 | 16 | 80,170 |
| Dimock, Gordon | Purchasing Assistant | 78,795 | 1,055 | 79,850 |
| Dionne, Denise | Mgr IWS Business Support Services | 82,046 | 556 | 82,602 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Dixon, Michael | Warehouse Coordinator | 84,337 | - | 84,337 |
| Dobos, Tony | Assistant Bylaw Enforcement Officer | 81,008 | - | 81,008 |
| Dolinsky, Gina | Community Planner | 75,113 | 199 | 75,312 |
| Donaldson, Daniel | Industrial Mechanic | 104,273 | 2,535 | 106,808 |
| Donovan, Shelley | Environmental Science Officer 1 | 83,873 | 1,016 | 84,889 |
| Douillard, Jay | Senior Transportation Planner | 103,046 | 472 | 103,518 |
| Drew, James | UO 3 Regional Supply JdF Saan Pen | 81,778 | 639 | 82,417 |
| Drew, Nicholas | Park Maintenance Worker 5 | 77,551 | - | 77,551 |
| Duffey, Darren | Employee Engagement Specialist | 118,231 | 754 | 118,985 |
| Dunstan, Matthew | Senior Applications Analyst | 107,672 | - | 107,672 |
| Dupree, Daniel | Maintenance and Operations Leadhand | 76,040 | 670 | 76,710 |
| Dupuis, Jessica | Water Quality Officer | 89,079 | 1,473 | 90,552 |
| Dupuis, Kelsey | Mgr FOI and Privacy | 128,272 | 35 | 128,307 |
| Durkin, Christopher | Industrial Mechanic | 140,624 | 6,756 | 147,380 |
| Duthie, Tanya | Mgr Contract Support Services | 106,530 | 3,568 | 110,098 |
| Dzus-Spady, Anita | Early Childhood Educator | 77,380 | - | 77,380 |
| Eam, Sambo | Mgr Financial Reporting | 115,482 | 3,614 | 119,096 |
| Earle, Hayden | Field Supervisor Water Operations | 158,603 | 3,726 | 162,329 |
| East, Erica | SAP Business Analyst | 113,043 | 3,495 | 116,538 |
| Edwards, Kelly | Watershed Technologist 2 GIS | 98,626 | 515 | 99,141 |
| Edwards, Natasha | Utility Op 4 Heavy Duty Equipment Op | 97,634 | 297 | 97,931 |
| Elliott, Donald | Sr Mgr Regional Housing | 182,969 | 3,640 | 186,609 |
| Elliott, Nicole | Mgr Climate Action Programs | 136,363 | 1,206 | 137,568 |
| Elliyoon, Arezou | Financial Analyst 4 | 86,323 | 6,950 | 93,273 |
| Engwer, Justin | Network Analyst | 133,085 | 4,483 | 137,568 |
| Esterer, John | Project Engineer | 120,554 | 643 | 121,197 |
| Etherington, Andrew | Maintenance and Operations Leadhand | 80,357 | 270 | 80,626 |
| Fafard, Drew | Supervisor Safety and Technical Services | 153,057 | 1,094 | 154,152 |
| Falconer, Kevin | UO 4 Regional Supply JdF Saan Pen | 95,579 | 437 | 96,016 |
| Farzad, Mahnaz | Mgr Development Strategies | 130,599 | 551 | 131,150 |
| Fernandez, Carlos | Electronics Technologist | 147,298 | 124 | 147,422 |
| Ferris, Elizabeth | Mgr Envr Res Mgmt Policy and Planning | 118,770 | - | 118,770 |
| Field, Karley | Budget Coordinator | 91,031 | 1,115 | 92,146 |
| Fisher, Kamar | Financial Systems Advisor | 107,275 | 3,513 | 110,788 |
| Fowler, Deanna | Sr Property Mgr Tenant and Admin Svcs | 94,900 | - | 94,900 |
| Fowles, Robert | Mgr Planning and Capital Projects | 160,305 | 111 | 160,416 |
| Frame, Duncan | Team Lead McLoughlin Point WWTP | 108,536 | 525 | 109,061 |
| Franklin, Phillip | Mechanic 4 - Heavy Duty | 104,654 | 37 | 104,691 |
| Fraser, Alicia | GM Integrated Water Services | 250,341 | 7,292 | 257,633 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Freer, Andrew | Senior Park Ranger | 101,940 | 4,558 | 106,498 |
| Gair, Geoffrey | Facility Maintenance Worker 3 | 76,704 | - | 76,704 |
| Gann, Mark | Watershed Technologist | 88,301 | 1,565 | 89,866 |
| Gardner, David | UO 4 Wastewater Coll Core Area Saan Pen | 111,706 | 226 | 111,932 |
| Gardner, James | Senior Hydrologist | 120,070 | 775 | 120,844 |
| Garry, Emily | Senior Information Management Analyst | 96,954 | 35 | 96,989 |
| Gaultier, Lauren | Mgr IT Projects | 101,496 | 379 | 101,874 |
| George, Justin | Fleet Mechanic | 101,751 | 390 | 102,141 |
| Gestwa, Tom | Park Technician | 87,481 | 2,338 | 89,819 |
| Gilbert, Cole | UO 3 WW Treatment Core Area McLoughlin | 100,240 | 945 | 101,185 |
| Gill, Navdeep | Mgr Occupational Health and Safety | 125,351 | 2,011 | 127,362 |
| Gilliam, Katy | Recreation Programmer | 74,534 | 546 | 75,080 |
| Gillies, Tyler | Capital Budget Analyst | 74,649 | 4,310 | 78,959 |
| Gilliland, Logan | Park Ranger 2 | 79,111 | - | 79,111 |
| Gilpin, Christopher | Mgr Arts and Culture Support Service | 118,231 | 60 | 118,291 |
| Girardet, Jeffery | Team Lead Water Transmission Operations | 125,918 | 895 | 126,813 |
| Glew, Debbie | Clerk 5 | 84,118 | - | 84,118 |
| Glover, Kirsten | Tenant and Community Svcs Coordinator | 79,973 | 1,688 | 81,661 |
| Gordon, Rikki | Business System Support Technician | 85,062 | 29 | 85,091 |
| Gorman, Michael | Senior Bylaw Enforcement Officer | 90,585 | 1,097 | 91,682 |
| Gorman, Rob | Network Analyst | 144,609 | 786 | 145,395 |
| Gosper, Christopher | Mgr Dam Safety | 138,288 | 839 | 139,127 |
| Govan, James | Facilities Maintenance Supervisor | 106,202 | 121 | 106,323 |
| Gowid, Joseph | Asset Management GIS Team Lead | 87,891 | 1,640 | 89,531 |
| Gray, Alexander | Computer Support Technician | 78,934 | - | 78,934 |
| Gray, Jason | Community Recreation Coord Youth Pgms | 86,010 | 104 | 86,114 |
| Gray, Zoe | Mgr Website and Public Engagement | 135,780 | 1,449 | 137,230 |
| Green, Dale | Sr Supervisor Regional Source Control | 113,864 | 483 | 114,347 |
| Greeno, Matthew | Community Energy Specialist | 94,691 | 1,840 | 96,532 |
| Gregg, Elizabeth | Mgr Facilities and Operations Panorama | 108,502 | 165 | 108,667 |
| Greig, Rob | Industrial Mechanic | 128,168 | 5,607 | 133,776 |
| Grigg, Sharon | Human Resources Advisor | 96,182 | - | 96,182 |
| Gripich, James | Regional Housing Communications Coordina | 83,569 | 982 | 84,551 |
| Groulx, Mark | Mgr Bylaw Enforcement and Animal Care | 145,707 | 3,796 | 149,503 |
| Guitar, Alexander | Maintenance and Operations Leadhand | 78,162 | 188 | 78,350 |
| Gullekson, Geoff | Radio and Geospatial Systems Coordinator | 138,996 | 1,551 | 140,547 |
| Haas, Tim | Field Supervisor Industrial Automation | 151,436 | 1,628 | 153,064 |
| Haesevoets, Kathy | Tour and Program Coordinator | 75,327 | 210 | 75,537 |
| Hagens, Peter | Regulatory Inspector | 87,403 | 3,634 | 91,038 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Hall, Derek | Wildfire Security and Emerg Resp Asst | 91,704 | 1,963 | 93,667 |
| Hall, Fraser | Technical Lead, Hydrology and Dam Safety | 101,825 | 735 | 102,561 |
| Halliday, Shirley | Administrative Clerk 1 | 76,452 | 650 | 77,102 |
| Hancock, Adam | Park Operations Team Lead Carpenter | 115,920 | 543 | 116,463 |
| Hardiman, Laura | Mgr Asset Management | 145,160 | 3,890 | 149,050 |
| Hardy, Keegan | Corporate Energy Specialist | 95,557 | 347 | 95,904 |
| Harradine, Jim | Wildfire Security and Emerg Resp Asst | 91,067 | 1,806 | 92,874 |
| Harris, David | Fleet Mechanic | 103,878 | - | 103,878 |
| Harris, Glenn | GM Parks Recreation and Environmental Se | 185,579 | 907 | 186,486 |
| Hauff, Christopher | Sr Mgr Tech and Digital Transformation | 174,649 | 49 | 174,698 |
| Hawthorne, Scott | Field Supervisor Water Operations | 155,524 | 4,983 | 160,506 |
| Hayes, Alesha | Emergency Mgmt Sr Project Coordinator | 85,356 | 398 | 85,754 |
| He, Jenmei | Laboratory Technician 2 | 78,963 | 491 | 79,454 |
| Heidary-Monfared, Sadra | Mgr Process Engineering | 162,730 | 1,021 | 163,750 |
| Heikkila, David | Project Engineer | 107,529 | 507 | 108,037 |
| Hemus, Burn | Operations Team Lead | 98,859 | 513 | 99,372 |
| Henderson, Coral-Lee | Administrative Officer 3 | 112,775 | 2,292 | 115,066 |
| Henderson, Martin | Aquatic Program Coordinator | 83,684 | - | 83,684 |
| Henderson, Neil | Park Maintenance Worker 5 | 77,191 | 1,223 | 78,414 |
| Henderson, Stephen | Sr Mgr Real Estate | 179,636 | 8,328 | 187,964 |
| Hliva, Adam | Mgr Wastewater Conveyance Operations | 136,268 | 931 | 137,199 |
| Hogarth, Jarrod | UO 4 Wastewater Treatment Saan Pen | 110,719 | 621 | 111,340 |
| Hoge, Andrew | Mgr Corporate Finance | 146,541 | 3,848 | 150,389 |
| Hoglund, Colleen | Mgr Program Services SEAPARC | 118,240 | 42 | 118,282 |
| Hohn, Abrahm | UO 3 Salt Spring and Pender Islands | 106,667 | 817 | 107,483 |
| Holmes, Jennifer | Supervisor Business Systems Support | 101,632 | 29 | 101,661 |
| Horhozer, Jocelyn | UO 3 WW Treatment Core Area McLoughlin | 93,105 | 997 | 94,102 |
| Horsfield, Andrew | Park Ranger 2 | 80,107 | 4,058 | 84,165 |
| Hozack, John | Supvr Hartland Maintenance and Ops | 119,041 | 597 | 119,638 |
| Hube, Laura | Planning Assistant | 79,625 | 1,940 | 81,566 |
| Huculak, Shauna | Mgr Archaeology | 127,816 | 6,137 | 133,952 |
| Hughes, Dana | Tenant and Community Svcs Coordinator | 76,012 | - | 76,012 |
| Hussain, Adria | Senior Park Naturalist | 78,466 | 468 | 78,934 |
| Hutcheson, Larisa | GM Parks and Environmental Services | 95,019 | 252 | 95,271 |
| Iluk, David | UO 4 Wastewater Treatment Saan Pen | 105,784 | 803 | 106,587 |
| Ince, Rachael | Outdoor Recreation Specialist | 82,409 | 2,034 | 84,443 |
| Ingraham, Robert | Mgr Corporate Occ Health and Safety | 162,605 | 2,800 | 165,405 |
| Iqbal, Yasar | SAP Business Analyst | 124,295 | - | 124,295 |
| Irg, Shayne | Sr Mgr Water Infrastructure Operations | 188,609 | 1,348 | 189,957 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Irwin, Marie | Supvr Regulatory Inspections | 101,416 | - | 101,416 |
| Jasinsky, Denis | Mgr Core Area Wastewater Operations | 137,592 | 1,604 | 139,196 |
| Jefferies, Andrew | Team Lead Water Treatment Operations | 120,155 | 393 | 120,548 |
| Jenkinson, Carolyn | Manager Executive Operations | 116,135 | 241 | 116,376 |
| Jo, Kyu-Chang | Sr Financial Advisor | 115,821 | 1,298 | 117,118 |
| Jobsis, Mark | Business Systems Analyst | 109,614 | - | 109,614 |
| Johansson, Kenneth | Project Portfolio Manager | 150,405 | 4,666 | 155,072 |
| Johnston, Jesse | UO 2 Regional Supply JdF Saan Pen | 83,739 | 1,210 | 84,949 |
| Jones, Luisana | GM Parks Recreation and Environmental Se | 174,132 | 31,322 | 205,453 |
| Jubb, Damon | Creative Services Coordinator | 77,031 | 94 | 77,125 |
| Keeghan, Michael | Mgr Financial Systems | 120,929 | 1,099 | 122,028 |
| Kelly, Jared | Mgr IWS Capital Projects | 154,028 | 726 | 154,754 |
| Kemle, Kristin | Senior Property Manager | 112,164 | 30 | 112,194 |
| Kent, Ian | UO 3 WW Treatment Core Area McLoughlin | 95,383 | 924 | 96,307 |
| Khan, Usama | Mgr Cybersecurity | 137,213 | 689 | 137,903 |
| Khoddam, Saman | Process Engineer | 83,311 | 1,198 | 84,509 |
| Kickham, Peter | Mgr Environmental Regulations | 140,755 | 3,619 | 144,374 |
| Kilvert, Todd | Technical Services Technician 2 | 89,112 | 620 | 89,731 |
| Kippan, Robin | Team Lead McLoughlin Point WWTP | 106,346 | 2,760 | 109,106 |
| Kirkpatrick, Darren | Park Maintenance Worker 5 | 77,323 | 878 | 78,201 |
| Klassen, Patrick | Sr Mgr Regional Planning | 70,097 | 15,757 | 85,854 |
| Koby, Patrick | Building Inspector 3 | 100,778 | 1,247 | 102,025 |
| Kolic, Joe | Electrician Class A FSR | 137,364 | 903 | 138,267 |
| Konicek, Katarina | Project Engineer | 121,271 | 587 | 121,857 |
| Kornelson, James | Electrician 2 | 120,904 | - | 120,904 |
| Kosiance, Bradley | Electronics Technologist | 116,405 | 2,938 | 119,343 |
| Kozak, Craig | Team Lead Water Treatment Operations | 113,039 | - | 113,039 |
| Krishna, Sudha | Mgr Social Marketing | 135,772 | 785 | 136,557 |
| Kroening, James | Utility Operator Team Lead | 111,881 | 2,835 | 114,717 |
| Kruger, Allan | Senior Operator 2 | 93,024 | 105 | 93,129 |
| Kurapati, Kapil | Mgr SAP Payroll and HCM | 115,555 | 16,392 | 131,947 |
| Kuzman, Michael | UO 4 Salt Spring and Pender Islands | 137,570 | 1,573 | 139,143 |
| Lacey, Dean | Environmental Technician 1 | 76,392 | - | 76,392 |
| Lachance, Rianna | Sr Mgr Financial Services / Deputy CFO | 84,901 | 3,963 | 88,864 |
| Lagoa, Marlene | Mgr Leg Services and Deputy Corp Officer | 135,780 | 2,853 | 138,633 |
| Lambert, Katharine | Sr Ppty Mgr Tenant and Community Svcs | 94,696 | 1,143 | 95,839 |
| Lane, Krista | Property Manager Housing Operations | 107,739 | 197 | 107,936 |
| Lathigee, Jonathan | Supvr Business Systems and GIS | 133,429 | - | 133,429 |
| Lavigueur, Eric | Maintenance Management Analyst | 95,534 | 500 | 96,034 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Lawrence, Iain | Sr Mgr JdF Local Area Services | 167,982 | 1,519 | 169,501 |
| Lazaro, Dianne | Senior Business Analyst | 114,244 | - | 114,244 |
| Leahy, Cathy | Administrative Officer 1 | 112,399 | - | 112,399 |
| Lee, Joldine | Building Inspector 3 | 100,787 | 772 | 101,559 |
| Lee, Patricia | Treasury Analyst | 100,996 | 1,298 | 102,294 |
| Lee, Wendy | Laboratory Coordinator | 100,892 | - | 100,892 |
| Li, Ye | Sr Financial Advisor | 114,980 | 1,298 | 116,277 |
| Lincoln, Craig | Team Lead McLoughlin Point WWTP | 131,462 | 3,825 | 135,287 |
| Lindsay, Christopher | Watershed Technician Operations | 103,514 | 1,371 | 104,885 |
| Linwood, Angela | Controller | 154,178 | 3,694 | 157,872 |
| Littlejohn, Warren | Field Supervisor Watershed | 145,736 | 1,432 | 147,168 |
| Locke, Henry | Draftsperson 3 | 88,984 | 484 | 89,469 |
| Lorette, Kevin | GM Planning and Protective Services | 248,181 | 3,436 | 251,617 |
| Lowe, Chris | Supervisor Environmental Monitoring | 90,069 | 348 | 90,417 |
| Lucas, Darren | Planner | 101,924 | 1,164 | 103,088 |
| Lunday, Tysha | Laboratory Technician 2 | 79,276 | - | 79,276 |
| Lundrie, Zachary | Recreation Program Coordinator 3 | 90,568 | 2,433 | 93,001 |
| Lynk, Tyler | UO 4 WW Treatment Core Area McLoughlin | 108,353 | 540 | 108,893 |
| Lyons, Daniel | Environmental Science Officer 1 | 82,705 | 1,500 | 84,205 |
| Lyons, Shirley | Marine Officer Marine Assessment Off | 90,805 | - | 90,805 |
| MacDonald, Colin | Team Lead Water Treatment Operations | 111,222 | 2,818 | 114,039 |
| MacDonald, Matthew | Financial Analyst Accounting | 89,061 | 380 | 89,440 |
| MacDonald, Mieko | SAP Business Analyst | 113,372 | - | 113,372 |
| MacIntyre, Michael | Sr Mgr Regional Parks | 162,586 | 1,189 | 163,775 |
| MacPherson, Abbie | Mgr Development Projects | 99,959 | 1,344 | 101,303 |
| Mah, Kirsten | Health Communities Planner | 88,904 | 1,237 | 90,141 |
| Maher, Kelly | Water Treatment Operator | 93,987 | 253 | 94,240 |
| Maherali, Riyaz | Supervisor Application Development | 111,103 | - | 111,103 |
| Maloney, Jeffrey | UO 4 Wastewater Coll Core Area Saan Pen | 113,502 | 1,055 | 114,557 |
| Manktelow, Gayle | Administrative Coordinator 2 | 78,502 | 60 | 78,562 |
| Mann, Matt | Maintenance Management Analyst | 95,579 | - | 95,579 |
| Manning, Anthony | Electrician 2 | 129,509 | 1,250 | 130,759 |
| Marr, Joseph | Sr Mgr Infrastructure Engineering | 183,797 | 5,636 | 189,432 |
| Marte, Nathan | UO 2 Wastewater Core Area McLoughlin Pt | 90,588 | 695 | 91,284 |
| Martin, Darren | Database Administrator | 148,755 | - | 148,755 |
| Maslen, Lucas | Biosolids Coordinator | 77,401 | 311 | 77,712 |
| Mason, Scott | Mgr Water Supply Eng and Planning | 162,729 | 1,786 | 164,515 |
| Masters, Kate | Communications Liaison | 83,629 | 13 | 83,642 |
| May, Stephen | Sr Mgr Facilities Mgmt and Eng Services | 181,373 | 2,543 | 183,916 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| McAloon, James | Engineering Technician 2 | 89,112 | - | 89,112 |
| McCoubrey, Patrick | Security Team Lead | 117,705 | 351 | 118,056 |
| McCrea, John | Fire Chief | 142,245 | - | 142,245 |
| McCreesh, Shari | Purchaser | 99,413 | 1,344 | 100,757 |
| McDonough, Jeff | Electrician 2 | 121,891 | 1,022 | 122,913 |
| McEwen, Ian | Asset Integration Technician | 86,149 | 93 | 86,243 |
| McEwen, Jennifer | Park Technician | 86,242 | 1,297 | 87,539 |
| McGuire, Jamie | Laboratory Technician 2 | 79,033 | - | 79,033 |
| McIntyre, Shawn | Field Supervisor Mechanical | 159,608 | 3,509 | 163,117 |
| McKeown, Sharon | Tenant Services Coordinator | 79,397 | - | 79,397 |
| McLorg, Michael | Senior CAD GIS Technologist | 100,887 | 3,139 | 104,026 |
| McNeill, James | Water Treatment Operator | 118,958 | 41 | 119,000 |
| McPherson, Scott | Team Lead Water Treatment Operations | 116,291 | 124 | 116,415 |
| McQuarrie, Christine | Mgr HRIS and Compensation | 83,200 | - | 83,200 |
| Medland, John | Sr Financial Advisor | 114,019 | 1,404 | 115,423 |
| Medler, Derek | UO 4 Wastewater Coll Core Area Saan Pen | 95,753 | 488 | 96,241 |
| Mendoza, Carlos | SAP ABAP Developer | 108,025 | - | 108,025 |
| Menzies, Curtis | Local Utility Operator Team Lead | 131,111 | 8,839 | 139,950 |
| Merriam, Colin | Senior Project Planner | 81,706 | 1,136 | 82,842 |
| Miao, Jiayu | Cybersecurity Analyst | 101,175 | 2,992 | 104,167 |
| Middleton, David | Team Lead McLoughlin Point WWTP | 110,857 | 1,144 | 112,001 |
| Miklas, Alexander | Project Engineer Asset Management | 97,476 | 1,636 | 99,112 |
| Mildenberger, Jeffrey | Field Supervisor Water Treatment Ops | 120,359 | 3,210 | 123,569 |
| Miles, Carli | Weigh Scale Attendant | 82,550 | 15 | 82,564 |
| Milkert, Cory | Cross Connection Control Inspector | 88,975 | 1,162 | 90,136 |
| Miller, Jacey | Industrial Mechanic | 131,283 | 568 | 131,851 |
| Miller, Travis | Warehouse Worker | 77,096 | 49 | 77,145 |
| Milne, Jeffrey | Mgr Risk and Insurance | 128,629 | - | 128,629 |
| Moazzezi Moghaddam, Dominique | Solid Waste Initiatives Coordinator | 76,272 | - | 76,272 |
| Moch, Christoph | Mgr Water Quality | 145,160 | 5,357 | 150,516 |
| Mollet, Keith | SAP ABAP Developer | 110,104 | - | 110,104 |
| Mooney, John | Mgr Park Operations | 130,062 | 505 | 130,567 |
| Moore, Allan | SAP Systems Administrator | 90,100 | - | 90,100 |
| More, Nancy | Information Management Analyst | 83,627 | 288 | 83,915 |
| Morley, Kristen | GM Corporate Services | 250,101 | 5,746 | 255,847 |
| Moss, Tracey | Mgr Visitor Experience and Stewardship | 88,031 | 1,328 | 89,359 |
| Moyes, Lyne | Administrative Clerk 1 | 74,806 | 549 | 75,355 |
| Mullett, David | Utility Op 4 Heavy Duty Equipment Op | 107,626 | - | 107,626 |
| Murphy, Renee | Project Engineer | 121,312 | 2,801 | 124,113 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Murray, Cody | Project Engineer | 107,901 | 1,492 | 109,393 |
| Nakata, Tony | Senior Project Engineer | 120,496 | 535 | 121,031 |
| Navarrete, Mauricio | Facility Management Project Coordinator | 112,566 | 21 | 112,587 |
| Neilson, Christopher | Sr Mgr HR and Corporate Safety | 206,584 | 1,813 | 208,397 |
| Nelson, Douglas | Watershed Operator Equipment Operator | 126,036 | - | 126,036 |
| Nestor, Cameron | Team Lead Construction and Capital Works | 135,333 | - | 135,333 |
| Nguyen, Huy | Aquatic Ecology Technician 3 | 94,708 | 1,140 | 95,849 |
| Noble, Cole | UO 3 Wastewater Coll Core Area Saan Pen | 87,393 | 1,681 | 89,073 |
| Noddings, Jaime | Water Sampling Technician 2 | 78,962 | 200 | 79,161 |
| Novy, Lukas | Mgr Solid Waste Operations | 130,688 | 1,643 | 132,331 |
| Nozick, Michelle | Payroll Administrator | 82,077 | - | 82,077 |
| Nyhuus, Peter | Associate Legal Counsel | 146,110 | 3,109 | 149,219 |
| Oberg, Crystal | Parks and Trails Research Planner | 97,713 | 1,442 | 99,154 |
| O'Brien, Kevin | Tenant and Community Svcs Coordinator | 81,038 | - | 81,038 |
| O'Dwyer, Lani | Engineering Technician 5 | 99,202 | 324 | 99,526 |
| O'Keefe, Stephen | PRV/CV Mechanic | 98,505 | 894 | 99,399 |
| Olafson, Dean | Mgr SSI Engineering | 145,050 | 792 | 145,841 |
| Olsen, Sheri | Property Manager Housing Operations | 98,657 | 2,049 | 100,705 |
| Ong'anda, Jonah | Water Treatment Operator | 97,139 | 491 | 97,630 |
| Orr, Andy | Sr Mgr Corporate Communications | 167,974 | 231 | 168,205 |
| Orr, Sharon | Senior Committee Clerk | 79,356 | - | 79,356 |
| Oulton, Jason | Clean Demolition Permit Assistant | 80,987 | 1,348 | 82,334 |
| Ovington, Dan | Sr Mgr Salt Spring Island Administration | 151,802 | 4,222 | 156,024 |
| Pacheco, Joe | Supervisor Weigh Scales | 131,672 | 655 | 132,327 |
| Padmore, Hew | Watershed Operator 3 | 98,410 | 162 | 98,572 |
| Page, Ryan | UO 4 Regional Supply JdF Saan Pen | 137,537 | 3,245 | 140,782 |
| Pallan, Nicole | Mgr Human Resources | 121,394 | 624 | 122,017 |
| Panagrot, Tim | Cross Connection Control Inspector | 87,329 | 5,006 | 92,335 |
| Parker, David | Mgr Systems Maintenance | 135,780 | 2,515 | 138,295 |
| Parker, Robert | UO Team Lead Saan Pen and Gulf Islands | 149,356 | 3,081 | 152,437 |
| Parkhurst, Austin | Telecommunications Analyst | 114,402 | - | 114,402 |
| Patade, Rakesh | SAP Business Analyst | 119,543 | - | 119,543 |
| Patel, Mitul | SAP Business Analyst | 121,441 | - | 121,441 |
| Patterson, Benjamin | Assistant Fire Chief | 129,603 | - | 129,603 |
| Patterson, Neil | Building Maintenance Attendant | 73,887 | 3,716 | 77,603 |
| Pedlar, Jon | Watershed Hydrology Technician | 98,344 | 449 | 98,793 |
| Penner, Owen | Corporate Asset and Grant Mgmt Analyst | 83,468 | 19 | 83,486 |
| Perra, Michael | Business Systems Analyst | 106,484 | 464 | 106,949 |
| Piva, Daniel | Quality Assurance Coordinator | 89,772 | 1,682 | 91,455 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Poole, Justin | Administrative Coordinator 1 | 81,514 | - | 81,514 |
| Prakash, Anju | Financial Analyst 2 | 76,369 | 4,310 | 80,679 |
| Prenger, Nathan | Supvr Watershed Security and Emerg Resp | 142,978 | 6,816 | 149,793 |
| Priel, Dan | Equipment Operator 3 | 84,228 | 94 | 84,322 |
| Putter, Jacques | Mgr Enterprise Arch Cybersec Bus Sys and | 137,378 | 1,466 | 138,844 |
| Quayle, Kristin | Communications Coordinator | 83,633 | 437 | 84,070 |
| Ranns, John | PRV/CV Mechanic | 98,133 | 49 | 98,182 |
| Rees, Pat | Team Lead Water Treatment Operations | 112,348 | 8 | 112,355 |
| Reid, David | Facility Maintenance Worker 3 | 75,240 | - | 75,240 |
| Reid, Robert | Senior Building Maintenance Attendant | 82,403 | 3,066 | 85,470 |
| Reilander, Mitchel | Financial Analyst Local Services | 75,312 | - | 75,312 |
| Reimer, Matthew | Field Supvr Core Area WWTO | 145,187 | 2,540 | 147,727 |
| Richards, Colin | Watershed Operator Equipment Operator | 111,988 | 437 | 112,425 |
| Ridewood, Peter | Facility Maintenance Worker 3 | 74,907 | 118 | 75,025 |
| Robbins, Ted | Chief Administrative Officer | 332,500 | 16,821 | 349,321 |
| Robertson, Marie | Supervisor Watershed Operations | 145,838 | 2,666 | 148,504 |
| Robinson, Jill | Senior Conservation Biologist | 103,301 | 684 | 103,985 |
| Robson, Dan | Mgr Saanich Peninsula Gulf Island Ops | 155,176 | 920 | 156,095 |
| Rodinger, Hans | Mgr Housing and Business Development | 143,573 | 2,365 | 145,937 |
| Rudolph, Barri-Lynn | Stormwater Officer | 94,968 | - | 94,968 |
| Ruljancich, Shane | Geomatics Technical Services Supervisor | 100,924 | 2,587 | 103,511 |
| Ryan, Barry | Engineering Technician 5 | 108,069 | 818 | 108,887 |
| Saidi, Mohamed Ali | Desktop Support Services Supervisor | 86,870 | - | 86,870 |
| Saprunoff, Dan | Watershed Specialist | 89,075 | 94 | 89,169 |
| Sartori, Mauro | Facility Maintenance Worker 3 | 74,101 | 1,727 | 75,828 |
| Say, Kimberly | Community Recreation Coord Adult Pgms | 88,462 | 3 | 88,464 |
| Scaber, Todd | Mgr Water Distribution Operations | 136,523 | 3,868 | 140,392 |
| Schaerer Martin, Graziella | Park Maintenance Worker 5 | 77,329 | 922 | 78,251 |
| Scharbach, David | Mgr Radio AV and Multimedia | 145,151 | 2,146 | 147,297 |
| Schenk, Jolette | Electoral Area Emergency Services Coord | 92,277 | 2,203 | 94,479 |
| Scheuer, Darren | Electronics Technologist | 88,874 | 846 | 89,720 |
| Schnorr Von Carolsfeld, Kirstin | Climate Action Coordinator | 85,896 | 374 | 86,269 |
| Schoening, Debbie | Financial Systems Trainer | 89,082 | - | 89,082 |
| Schubert, Dan | Maintenance Worker Depot | 91,807 | - | 91,807 |
| Scott, Sharon | Senior Geoscientist | 116,158 | 1,272 | 117,430 |
| Semmens, Benjamin | Mgr Financial Planning and Performance | 145,160 | 2,667 | 147,826 |
| Shabrang, Frieda | Regulatory Inspector | 78,590 | - | 78,590 |
| Shand, Jordan | Licensed Childcare Assistant Coordinator | 79,869 | 10 | 79,879 |
| Shannon, Todd | Park Operations Supervisor | 127,543 | 3,055 | 130,598 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Shavers, Avalon | Conservation Technician | 78,987 | 633 | 79,620 |
| Sheets, Clayton | UO 2 Wastewater Core Area McLoughlin Pt | 79,552 | 889 | 80,441 |
| Sheppard, Nathan | Park Maintenance Worker 5 | 77,092 | 845 | 77,938 |
| Sheppard, Rodney | UO 4 Regional Supply JdF Saan Pen | 142,684 | 8,535 | 151,219 |
| Shoemaker, Robert | Conservation Technician | 84,330 | 140 | 84,470 |
| Shuck, Robert | Cross Connection Control Coordinator | 102,634 | 1,045 | 103,679 |
| Simard, Michael | Assistant Bylaw Enforcement Officer | 75,449 | 52 | 75,501 |
| Simmons, Nicholas | UO 3 WW Treatment Core Area McLoughlin | 79,804 | 588 | 80,393 |
| Single, Mark | Park Maintenance Worker 5 | 77,122 | 471 | 77,592 |
| Sladen, Trevor | UO 4 Wastewater Coll Core Area Saan Pen | 96,005 | 750 | 96,755 |
| Smart, James | Team Lead Water Treatment Operations | 93,893 | 25 | 93,918 |
| Smith, Devon | Communications Coordinator | 87,009 | 1,790 | 88,799 |
| Smith, Russ | Sr Mgr Environmental Resource Management | 185,214 | 769 | 185,983 |
| Smithson, Michael | Electrician Class A FSR | 115,143 | 903 | 116,047 |
| Smits, Diana | Payroll Coordinator | 88,966 | - | 88,966 |
| Sneek, Jeff | Welder | 109,148 | 49 | 109,197 |
| Sneek, Lisa | Communications and Special Event Coordin | 83,846 | 208 | 84,053 |
| Soepboer, Jake | Mgr Facilities | 120,453 | 535 | 120,988 |
| Solomon, Marc | Park Operations Supervisor | 128,219 | 974 | 129,193 |
| Starke, Justine | Mgr SGI Service Delivery | 135,780 | 4,173 | 139,953 |
| Stead, Jake | Stewardship Technician | 73,979 | 1,466 | 75,445 |
| Stephens, Patrick | Project Engineer | 108,674 | 643 | 109,317 |
| Stewart, Derek | Landfill Gas and Maintenance Technician | 84,228 | 368 | 84,595 |
| Stock, Mary | Mgr Human Resources | 145,151 | 2,241 | 147,392 |
| Storie, Rob | Facility Mgmt Coordinator Client Svcs | 147,262 | 221 | 147,483 |
| Stott, Tara | Environmental Stewardship Specialist | 84,382 | 7 | 84,389 |
| Sturdy, Luke | Local UO Team Lead Salt Spring Island | 150,024 | 1,309 | 151,332 |
| Sugden, Scott | Fire South Galiano Volunteers | 81,857 | 120 | 81,977 |
| Sunshine, Michael | Mgr Corporate Fleet | 135,780 | 2,822 | 138,603 |
| Swan, Ryan | Field Supervisor Wastewater Operations | 125,607 | 2,984 | 128,590 |
| Swanwick, Peter | UO 2 Regional Supply JdF Saan Pen | 77,684 | 274 | 77,957 |
| Taggart, Colette | Regulatory Inspector | 89,002 | - | 89,002 |
| Taylor, Michael | Mgr Building Inspection | 142,488 | 1,953 | 144,441 |
| Taylor, Teresa | Administrative Officer 1 | 80,376 | 114 | 80,489 |
| Taylor, Teresa M | Maintenance Management Analyst | 95,679 | - | 95,679 |
| Tejeda, Alejandro | Java Developer | 107,284 | - | 107,284 |
| Teschke, Kyle | Project Engineer | 99,337 | 3,966 | 103,303 |
| Tokgoz, Genevieve | Mgr Regional Trails and Trestles Renewal | 130,829 | 1,713 | 132,542 |
| Tokgoz, Natalie | Mgr Water Distribution Eng and Planning | 148,491 | 1,043 | 149,535 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Tradewell, Kelly | Environmental Science Officer 4 | 107,359 | 2,836 | 110,196 |
| Trent, Lorna | Mgr IT Projects | 145,151 | - | 145,151 |
| Tworuschka, Dylan | Water Treatment Operator | 101,452 | 332 | 101,784 |
| Tyler, Jennifer | Harbours and Watersheds Coordinator | 101,951 | 1,553 | 103,505 |
| Urquhart, Tracy | Supv Communications and Education Devel | 96,177 | - | 96,177 |
| Ussery, Joel | Mgr Watershed Resource Planning | 145,058 | 41 | 145,099 |
| Vahamaki, Timo | Building Inspector 3 | 99,684 | 5,930 | 105,613 |
| Valentine, Mackenzie | UO 3 Regional Supply JdF Saan Pen | 79,725 | 1,336 | 81,061 |
| Vander-Hoek, Sheila | Mgr IT Projects | 141,602 | 79 | 141,681 |
| Vernon, Leona | Mgr First Nations Relations | 145,160 | 417 | 145,577 |
| Vincent, Kimberley | Senior Financial Advisor | 113,731 | 780 | 114,511 |
| Vrabel, Christopher | Mgr Fire Services | 147,147 | - | 147,147 |
| Vuljak, Nicholas | UO 2 Regional Supply JdF Saan Pen | 77,263 | 1,641 | 78,904 |
| Wallace, Kristy | Park Facility Coordinator | 86,373 | 555 | 86,928 |
| Walsh, Stuart | Park Operations Supervisor | 126,920 | 2,641 | 129,560 |
| Wang, Robin | Field Supervisor SCADA and Controls | 145,970 | 824 | 146,794 |
| Wardle, Adrian | Project Engineer | 117,981 | 1,394 | 119,374 |
| Watkins, Tom | Mgr Envr Res Mgmt Policy and Planning | 139,448 | 395 | 139,842 |
| Watson, Christopher | Building Inspector 2 | 89,368 | 2,219 | 91,587 |
| Watson, Jody | Supvr Envir Planning and Initiatives | 107,421 | - | 107,421 |
| Way, Mark | Building Services Maint Supvr | 123,934 | - | 123,934 |
| Weaver, Mike | Mgr Water Treatment and Operations | 137,080 | 1,049 | 138,130 |
| Webber, Kevin | Parks Planner | 100,778 | - | 100,778 |
| Wei, Zebang | Senior Project Coordinator | 104,452 | 183 | 104,635 |
| Weihing, Doug | Engineering Technician 4 | 102,987 | 2,036 | 105,023 |
| Werfl, Bryan | Equipment Operator 3 | 84,273 | 108 | 84,381 |
| West, Adam | Landfill Maintenance Worker | 78,873 | 1,177 | 80,050 |
| Westinghouse, Laurel | Mgr Revenue | 127,618 | 1,542 | 129,160 |
| Whipp, Chaz | Mgr Structures and Systems | 148,950 | 3,000 | 151,950 |
| Whipps, Steven | Field Supervisor Water Operations | 154,831 | 1,990 | 156,821 |
| White, Graham | Facility Maintenance Worker 3 | 75,622 | 124 | 75,746 |
| Wicker, Brett | Facilities Maintenance Supervisor | 83,210 | 1,982 | 85,192 |
| Wiebenga, Harry | Mgr Project Engineering | 162,729 | 535 | 163,264 |
| Williams, Janice | Mgr Occupational Health and Safety | 137,960 | 1,175 | 139,135 |
| Williamson, Levi | Web Developer | 94,613 | - | 94,613 |
| Wilson, Kirsten | Project Engineer | 114,881 | 1,430 | 116,311 |
| Wilson, Kristi | Demand Management Coordinator | 94,791 | 5,141 | 99,931 |
| Wiltshire, Rae-Lynn | Administrative Clerk 1 | 77,016 | 14,125 | 91,141 |
| Winger, Todd | Building Maintenance Attendant | 71,016 | 5,527 | 76,543 |

| Name | Position | Salary | Expenses | Total |
|---|---|---|---|---|
| Wolting, Jason | Environmental Health and Safety Tech | 83,373 | 2,761 | 86,134 |
| Wood, Nicholas | Utility Op 4 Heavy Duty Equipment Op | 87,449 | 49 | 87,498 |
| Wood, Sophie | Communications Coordinator | 84,370 | - | 84,370 |
| Woodsend, Cameron | Equipment Operator 3 | 84,288 | - | 84,288 |
| Woudstra, Ronna | Environmental Outreach Specialist | 76,349 | - | 76,349 |
| Wrede, Doreen | Administrative Clerk 1 | 88,742 | - | 88,742 |
| Wright, Graeme | Electrician 2 | 104,766 | 5,032 | 109,798 |
| Wu, Pei | Manager Finance S4 HANA Program Lead | 117,832 | 1,098 | 118,930 |
| Xu, Liaoxin | Mgr Local Services and Corporate Grants | 146,541 | 3,463 | 150,004 |
| Yaciw, Dwayne | Mgr Occupational Health and Safety | 110,651 | 3,819 | 114,470 |
| Yao, Lilong | Draftsperson 3 | 82,544 | - | 82,544 |
| Zakordonski, Derek | Revenue Analyst | 92,843 | 2,201 | 95,044 |
| Zhang, Yong | Electronics Technologist | 117,758 | 3,222 | 120,979 |
| Zimmerman, Jen | Communications Coordinator | 91,345 | 1,213 | 92,558 |
| Zoltay, Hugh | Senior Applications Analyst | 111,829 | - | 111,829 |
| Zou, Bing | Capital Projects Business Analyst | 91,554 | 1,298 | 92,851 |
| **Total of Employees with remuneration of $75,000 or more** | | **$ 57,786,425** | **$ 784,982** | **$ 58,571,406** |
| **Total of Employees with remuneration of $75,000 or less** | | **$ 24,235,736** | **$ 209,440** | **$ 24,445,176** |
| **Total Employee Remuneration** | | **$ 82,022,160** | **$ 994,422** | **$ 83,016,582** |

## Capital Regional District

# Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2024

| Name | Position | Salary | Allowances | Expenses | Total |
|---|---|---|---|---|---|
| Alto-Bond, Marianne | Board Director, Victoria | $ 22,466 | $ 11,233 | $ - | $ 33,699 |
| Armour, Kenneth | Alternate Director | 660 | 330 | - | 990 |
| Bateman, Jeff | Alternate Director | 880 | 440 | - | 1,320 |
| Brent, Paul | Board Director, SGI EA | 52,515 | 26,257 | 1,452 | 80,225 |
| Brice, Susan | Board Director, Saanich | 22,466 | 11,233 | - | 33,699 |
| Brownoff, Judith | Board Director, Saanich | 20,247 | 10,123 | - | 30,370 |
| Caradonna, Jeremy | Board Director, Victoria | 20,907 | 10,453 | - | 31,360 |
| Chambers, Natalie | Alternate Director | 807 | 403 | - | 1,210 |
| Coleman, Christopher | Board Director, Victoria | 23,200 | 11,600 | - | 34,799 |
| de Vries, Zac | Board Director, Saanich | 23,053 | 11,526 | - | 34,579 |
| Desjardins, Barbara | Board Director, Esquimalt | 22,466 | 11,233 | - | 33,699 |
| Goodmanson, Scott | CRHD Acting Chair | 20,463 | 10,232 | - | 30,695 |
| Gray, Stephen | Alternate Director | 807 | 403 | - | 1,210 |
| Hammond, Stephen | Alternate Director | 587 | 293 | - | 880 |
| Harder, Rezina | Board Director, Langford | 3,728 | 1,864 | - | 5,592 |
| Harper, Karen | Alternate Director | 880 | 440 | - | 1,320 |
| Holman, Gary | Board Director, SSI EA | 50,296 | 25,148 | 4,414 | 79,858 |
| Jones, Peter | Board Director, North Saanich | 20,174 | 10,087 | - | 30,260 |
| Kim, Susan | Alternate Director | 1,687 | 843 | - | 2,530 |
| Kobayashi, Douglas | Board Director, Colwood | 20,174 | 10,087 | - | 30,260 |
| Little, Marie-Terese | CRD Board Vice Chair | 27,418 | 13,709 | 1,113 | 42,239 |
| McNeil-Smith, Cliff | CRD Board Chair | 24,494 | 12,247 | - | 36,742 |
| Murdoch, Kevin | CRHD Chair | 27,051 | 13,525 | - | 40,576 |
| Murdock, Dean | Board Director, Saanich | 23,200 | 11,600 | - | 34,799 |
| Phelps Bondaroff, Teale | Alternate Director | 587 | 293 | - | 880 |
| Plant, Colin | Board Director, Saanich | 36,490 | 18,245 | 3,711 | 58,445 |
| Riddell, Sarah | Alternate Director | 73 | 37 | - | 110 |
| Rintoul, Robert | Alternate Director | 73 | 37 | - | 110 |
| Roessingh, Karel | Alternate Director | 73 | 37 | - | 110 |
| Rogers, John | Alternate Director | 1,027 | 513 | - | 1,540 |
| Stock, Celia | Alternate Director | 660 | 330 | - | 990 |
| Szpak, Lillian | Board Director, Langford | 17,032 | 8,516 | - | 25,548 |
| Tait, Maja | Board Director, Sooke | 22,466 | 11,233 | - | 33,699 |
| Thompson, David | Board Director, Victoria | 20,174 | 10,087 | - | 30,260 |
| Tobias, David | Board Director, View Royal | 20,320 | 10,160 | - | 30,480 |
| Wagner, Mary | Alternate Director | 1,027 | 513 | 213 | 1,753 |
| Ward, Ian | Alternate Director | 73 | 37 | - | 110 |
| Westhaver, Filomena | Alternate Director | 1,027 | 513 | - | 1,540 |
| Wickheim, Michael (Al) | Board Director, JdF EA | 50,956 | 25,478 | 4,665 | 81,099 |

# Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2024

| | | | | | |
|---|---|---|---|---|---|
| Williams, Kenneth | Board Director, Highlands | 20,174 | 10,087 | 449 | 30,709 |
| Windsor, Ryan | Board Director, Central Saanich | 20,247 | 10,123 | - | 30,370 |
| | | **$ 643,101** | **$ 321,549** | **$ 16,017** | **$ 980,668** |

Capital Regional District

# Schedule of Remuneration & Expenses: Committee & Commission Members

For the year ended December 31, 2024

| Name | Position | Salary | Allowances | Expenses | Total |
|---|---|---|---|---|---|
| Baird, Gordon | Water Commission | | $ 1,210 | $ - | $ 1,210 |
| Baker, Gayle | SSI Commission | 6,913 | 3,456 | - | 10,369 |
| Bolt, Tanelle | Accessibility Advisory Committee | | 660 | - | 660 |
| Briante, Joseph | Accessibility Advisory Committee | | 660 | - | 660 |
| Corno, Benjamin | SSI Commission | 6,913 | 3,456 | - | 10,369 |
| Coughlin, Lawrence | Accessibility Advisory Committee | | 330 | - | 330 |
| Danforth, Patricia | Accessibility Advisory Committee | | 660 | - | 660 |
| Duncan, Sara | Water Commission | | 990 | - | 990 |
| Essery, Marnie | Accessibility Advisory Committee | | 660 | - | 660 |
| Goodwin, Gary | Accessibility Advisory Committee | | 330 | - | 330 |
| Graham, Christopher | Water Commission | | 990 | - | 990 |
| Green, Cairine | Water Commission | | 1,100 | - | 1,100 |
| Guiry, Kimberley | Water Commission | | 1,100 | - | 1,100 |
| Herring, Leslie | Land Use Committee | | 880 | 172 | 1,052 |
| Jordison, Kimberly | Water Commission | | 770 | - | 770 |
| Lajeunesse, Dana | Water Commission | | 770 | - | 770 |
| Loughton, Krista | Water Commission | | 220 | - | 220 |
| McConnell, Vernon | Land Use Committee | | 770 | 479 | 1,249 |
| McIntyre, Roy | Land Use Committee | | 880 | 730 | 1,610 |
| Morrison, Timothy | Water Commission | | 1,210 | - | 1,210 |
| Parr, Jasmine | Accessibility Advisory Committee | | 550 | - | 550 |
| Paterson, Esther | Water Commission | | 110 | - | 110 |
| Pearson, Kevin | Water Commission | | 330 | - | 330 |
| Pokorny, Patricia | Accessibility Advisory Committee | | 330 | - | 330 |
| Ramsay, Ronald | Land Use Committee | | 880 | - | 880 |
| Risvold, Dale | Land Use Committee | | 880 | 366 | 1,246 |
| Robinson, Gregory | Accessibility Advisory Committee | | 660 | - | 660 |
| Rook, Earl | SSI Commission | 6,913 | 3,456 | - | 10,369 |
| Russell, Anna | Land Use Committee | | 880 | - | 880 |
| Syring, Elizabeth | Accessibility Advisory Committee | | 660 | - | 660 |
| Webster, Brian | SSI Commission | 6,913 | 3,456 | - | 10,369 |
| Welland, Richard | Accessibility Advisory Committee | | 440 | - | 440 |
| | | **$ 27,651** | **$ 33,735** | **$ 1,747** | **$ 63,133** |

Capital Regional District

# Severance Agreements

For the year ended December 31, 2024

There was one severance agreement under which payment commenced between the Capital Regional District and its non-unionized employees during fiscal year 2024.

This agreement represents 19 months of compensation.

Capital Regional District

## Schedule of Payments to Suppliers for Goods and Services

For the year ended December 31, 2024

| Vendor | | Total |
|---|---|---|
| 0988936 BC Ltd. | $ | 33,845 |
| 1212711 BC Ltd | | 26,607 |
| 23 West Coast Estates Ltd | | 195,000 |
| Aboriginal Coalition to End | | 305,250 |
| Acklands - Grainger Incorporated | | 106,954 |
| Acme Supplies Limited | | 212,014 |
| Adam's The Tarp & Tool Co Ltd. | | 62,492 |
| AdEdge Water Technologies LLC | | 30,655 |
| ADT Security Services Canada, Inc. | | 67,640 |
| Advanced Subsea Services | | 105,850 |
| AECOM Canada ULC | | 429,268 |
| Aeroquest Mapcon Inc | | 267,929 |
| Aerzen Canada Inc. | | 103,846 |
| AES Engineering Ltd | | 34,603 |
| Air Liquide Canada Incorporated | | 25,012 |
| Akerman Electric Ltd | | 27,933 |
| Alco Building Management | | 118,749 |
| All Out Septic Ltd. | | 39,783 |
| Allegro Performing Arts Centre | | 37,462 |
| Alpha Roofing & Cladding Inc | | 416,292 |
| Alumichem Canada Inc | | 177,864 |
| Amazon | | 227,514 |
| Andrew Sheret Limited | | 352,364 |
| Aon Reed Stenhouse Inc. | | 2,242,712 |
| Apex Steel & Gas Limited | | 104,530 |
| Apple | | 27,499 |
| Applied Industrial Technologies, LP | | 88,687 |
| Aqua Irrigation Systems Inc. | | 47,909 |
| Aquatech West Breathing | | 27,796 |
| Aquatic Informatics ULC | | 36,014 |
| Aral Construction (2014) Ltd. | | 525,201 |
| Archie Johnstone Plumbing & Heating | | 34,237 |
| Archipelago Marine Research Ltd | | 83,017 |
| Arctic Decorating Inc. | | 154,340 |

| Vendor | Total |
|---|---|
| Ariens Company | 43,330 |
| Aristos Mail Tech | 33,650 |
| Armtec Inc | 41,721 |
| Associated Engineering (BC) Ltd | 582,453 |
| Associated Fire Safety Equipment | 100,379 |
| A-Tech Doors Inc. | 29,128 |
| Atkinsrealis Canada Inc. | 218,244 |
| Aura Cabinet Works Limited | 233,164 |
| Automated Aquatics Canada Ltd. | 46,767 |
| Avensys Solutions Inc | 45,800 |
| Axis Mountain Technical Inc. | 28,883 |
| B A Blackwell & Associates Ltd | 36,123 |
| Barefoot Planning Ltd. | 109,016 |
| Bartlett Tree Experts | 195,340 |
| Basic Rock Products Limited | 114,308 |
| Bayshore Home Health | 183,540 |
| BBA Inc. | 56,228 |
| BC Housing Management Commission | 3,235,084 |
| BC Hydro | 5,633,312 |
| BC Non Profit Housing Association | 104,438 |
| BC Sustainable Energy Association | 31,868 |
| BC Transit | 515,978 |
| BD Hall Constructors Corp. | 12,871,511 |
| Beacon Community Association | 321,200 |
| Beaver Electrical Machinery Ltd. | 163,773 |
| Beecher Bay First Nation | 39,600 |
| Bee-Clean Building Maintenance Inc | 490,549 |
| Bell Media Inc. | 33,902 |
| Ben Patterson | 50,442 |
| Ben Symons | 45,443 |
| Benton & Overbury (Victoria) Ltd | 302,046 |
| Big Dig Em Excavating Ltd | 61,600 |
| Biologica Environmental Services | 95,536 |
| Biorem Technologies Inc. | 279,549 |

| Vendor | Total |
|---|---|
| Black Press Ltd | 141,318 |
| Blackbird Collective Inc. | 29,337 |
| Boleyn Media Group Inc. | 50,720 |
| Brenntag Canada Incorporated | 2,395,399 |
| Brent Jansen Plumbing & | 412,018 |
| Brigitte Prochaska | 63,441 |
| British Columbia Ferry Services | 79,798 |
| Brogan Fire & Safety | 35,502 |
| Bullet Security Cameras, Inc | 44,511 |
| BullfrogControl.com Inc | 85,000 |
| Bunt & Associates Engineering Ltd. | 45,625 |
| Bunzl Cleaning & Hygiene | 73,908 |
| Bureau Veritas Canada (2019) Inc. | 450,368 |
| Burnside Gorge Community Associatio | 165,620 |
| Butler Brothers Supplies Ltd | 85,148 |
| Caird Consulting | 96,941 |
| Caird Mechanical Contractors | 42,617 |
| Calnan Industrial Coatings Ltd. | 47,330 |
| CamCentral Systems Inc. | 41,678 |
| Canadian Linen Uniform | 76,672 |
| Canadian Springs | 82,970 |
| Canadian Tire | 79,939 |
| Canreal Management Corporation ITF | 60,777 |
| CanWest Mechanical Inc. | 40,037 |
| Cap-It Victoria | 59,579 |
| Capital City Paving Limited | 687,741 |
| Capital Sewer Services Inc. | 104,596 |
| Carmichael Engineering Ltd | 28,909 |
| Cascadia Architects Inc. | 46,804 |
| Cascadia Strategy Consulting | 42,068 |
| Cascadia West Contracting Ltd. | 684,313 |
| Casman Projects Ltd. | 1,110,979 |
| Catapult Strategy Inc. | 63,168 |
| Category 1 Cleaning | 30,522 |

| Vendor | Total |
|---|---|
| CB Process Instrumentation | 106,402 |
| CBS Masonry Ltd | 48,403 |
| CDW Canada Corp. | 2,268,490 |
| Central Island Powerlines Ltd. | 31,023 |
| CentralSquare Canada Software Inc. | 61,799 |
| Centrix Control Solutions Limited | 107,657 |
| Charter Telecom Inc. | 141,564 |
| Chartered Professional Accountants | 33,765 |
| Chew Excavating Limited | 663,410 |
| Chinook Scaffold Systems Ltd. | 168,328 |
| Cimco Refrigeration | 154,134 |
| Cinevic Society of Independent | 25,000 |
| Citizens Bank of Canada | 1,919,810 |
| City Green Solutions | 393,776 |
| City of Colwood | 4,684,663 |
| City of Langford | 230,221 |
| City of Victoria | 2,460,839 |
| Clarke Engineering & Welding Ltd | 28,483 |
| Clear Connections Group Inc. | 46,799 |
| Cleartech Industries Incorporated | 85,169 |
| ClimaChange Solutions Inc. | 119,632 |
| CMLS Financial | 202,122 |
| Coast Capital Savings | 1,601,193 |
| Coast Utility Contracting Ltd | 5,261,149 |
| Coast Wholesale Appliances Ltd | 150,505 |
| Coastal Green & Clean | 88,158 |
| Colin's Plumbing and Heating | 115,730 |
| Colquitz Engineering Ltd | 507,304 |
| Columbia Fire & Safety Limited | 34,945 |
| Columbia Fuels | 155,543 |
| Columbia Promotions | 125,820 |
| Commercial Truck Equipment Co. | 249,305 |
| Community Carpet Cleaning | 56,757 |
| Community Fire Prevention Ltd. | 294,296 |

| Vendor | Total |
|---|---|
| Constructive Delelopments Ltd. | 34,547 |
| Convergent Information Systems | 123,850 |
| Cook Street Castle Building Centre | 26,739 |
| Copcan Civil LP | 3,007,267 |
| Cornerstone Planning Group | 42,053 |
| Corrosion Service Company Limited | 36,448 |
| Corvidae Environmental Consulting | 31,546 |
| Cottam Enterprises Ltd. | 55,818 |
| Cowichan Valley Regional District | 65,315 |
| Cox Taylor In Trust | 1,000,121 |
| CP Code Consultants Ltd | 25,793 |
| CREST Inc | 2,383,516 |
| Crystal Blue Pool Services | 62,436 |
| Cummins Canada ULC | 154,256 |
| CUPE Local 1978 | 1,046,199 |
| Custom Craftsman Contracting and | 28,418 |
| Cygnus Management Consultants Inc | 35,700 |
| Darktrace Holdings Limited | 188,909 |
| David Babbage | 39,131 |
| Davis Controls | 29,624 |
| DB Perks & Associates Ltd | 37,528 |
| Deloitte Inc. | 2,900,248 |
| Delta Scientific Laboratory | 27,802 |
| Depend-A-Dor Repairs & Installation | 102,064 |
| Devon Transport Ltd. | 39,760 |
| dHKarchitects Inc. | 453,506 |
| District of Central Saanich | 1,333,540 |
| District of North Saanich | 413,722 |
| District of Oak Bay | 31,184 |
| District of Saanich | 2,188,903 |
| District of Sooke | 545,807 |
| DL's Bins Ltd | 8,144,212 |
| Dominion GovLaw LLP | 32,816 |
| Don Mann Excavating Limited | 122,105 |

| Vendor | Total |
|---|---|
| Downs Construction Limited | 227,532 |
| Downtown Appliance Repair | 86,542 |
| Draycor Construction Limited | 219,505 |
| Drillwell Enterprises Limited | 87,286 |
| Dunsky Energy + Climate Advisors | 84,158 |
| Durwest Construction Management Inc | 8,566,163 |
| E B Horsman & Son | 60,696 |
| E H Emery Electric Ltd. | 1,015,596 |
| E Lees & Associates Consulting Ltd | 50,461 |
| E.P Engineered Pump Systems Ltd. | 37,339 |
| E2 Engineering Inc. | 111,942 |
| Eaton Industries (Canada) Company | 33,915 |
| Eco-Counter Inc | 40,885 |
| Ecofish Research Ltd. | 73,141 |
| ECOfluid Systems Inc. | 169,761 |
| E-Comm, Emergency Communications | 504,636 |
| Ecoverse LLC | 333,302 |
| Eecol Electric Corp. | 33,466 |
| Elisco Enterprises | 26,637 |
| Ellice Recycle Limited | 257,536 |
| EM2 Management Solutions, Inc. | 89,521 |
| Emco Corporation | 727,647 |
| Emergency Management Group | 34,177 |
| Endress & Hauser Canada | 140,399 |
| Enduro Composites Inc. | 75,340 |
| Environmental 360 Solutions | 50,405 |
| Environmental Dynamics | 52,200 |
| Environmental Operators | 34,117 |
| EST Environmental Technologies | 38,640 |
| Evergreen Lawn & Garden Services Lt | 177,629 |
| Evolve Engineering Inc. | 29,101 |
| Evoqua Water Technologies Ltd | 368,932 |
| Excel Contracting Limited | 593,867 |
| Expertec Innovative Commerical | 80,487 |

| Vendor | Total |
|---|---|
| Express Custom Manufacturing | 188,176 |
| Farmer Construction Limited | 101,522 |
| Federated Co-operatives Ltd. | 42,038 |
| Fenwick Bath | 34,800 |
| Ferguson Moving & Storage | 31,742 |
| FilterPro Services Canada Ltd. | 160,941 |
| Finlayson Bonet Architecture Ltd. | 146,333 |
| First Response Glass Limited | 33,938 |
| Fisher Scientific Co. | 82,988 |
| Fit 22 Consulting Inc. | 65,612 |
| Fitness Experience | 35,538 |
| Five Star Paving Company | 156,667 |
| Fix Auto Collision Westshore | 84,878 |
| Flagtrux Traffic Control | 695,664 |
| Flocor Inc. | 74,773 |
| Fluid Technologies | 127,897 |
| Flynn Canada Limited | 65,538 |
| Footprints Security Patrol Ltd | 67,428 |
| Forest Technology Systems | 51,258 |
| Forte Workplace Law | 37,218 |
| Fortis BC-Natural Gas | 449,175 |
| Fountain Tire | 141,436 |
| Fred Surridge Limited | 31,686 |
| FS.COM INC | 36,303 |
| G&E Contracting L.P. | 2,008,181 |
| Galcon Precast Ltd. | 67,810 |
| Galiano Activity Centre Society | 26,032 |
| Garden City Snow & Anti-Ice Service | 27,038 |
| Garden City Tree and Landscape Ltd. | 479,619 |
| Generous Forest Services | 67,173 |
| Geo Scientific Limited | 57,674 |
| GeoAdvice Engineering Inc. | 46,473 |
| Georgeson Tug Ltd. | 31,762 |
| Gescan - Division of Sonepar | 30,726 |

| Vendor | Total |
|---|---|
| GFL Environmental Inc | 10,319,591 |
| GFL Environmental Services Inc. | 270,366 |
| GHD Limited | 449,603 |
| GJD Planning & Design | 50,089 |
| Glass-Smith & Company Limited | 28,893 |
| Glen Oak Ford | 42,251 |
| Golden Rule Roofing | 360,294 |
| Goldstream Rock Products Ltd | 51,569 |
| Grace Veterinary Hospital | 26,489 |
| Grand & Toy | 40,906 |
| Granicus Canada Holdings ULC | 97,533 |
| Graphic Office Interiors Limited | 864,054 |
| Great West Life Assurance | 227,708 |
| Greater Victoria Labour Relations | 145,084 |
| GreatPacific Consulting Ltd | 86,777 |
| Green City Builders Inc | 30,834 |
| Gregg Distributors LP | 144,888 |
| Guardians of Our Salish Estuaries | 145,048 |
| Gulf Island Heating & Refrigeration | 100,060 |
| Gulf Islands Greenscapes Limited | 29,144 |
| Gulf Islands Septic Limited | 60,666 |
| Gulf Pacific ITF - Creekside Mall | 46,454 |
| GVLRA/CUPE Long Term Disabiltiy | 1,387,176 |
| H.Y. Engineering Ltd. | 26,013 |
| Hach Sales & Service Canada Ltd | 150,401 |
| Handicare Canada Ltd | 33,302 |
| Hardal Management Inc. | 53,654 |
| Hartland Renewable Resources | 12,260,149 |
| Hartland Resource Management Genera | 11,265,650 |
| Hatch Ltd | 546,048 |
| Hazmasters Inc. | 163,591 |
| HCMA Architecture + Design | 689,113 |
| HDR Corporation | 81,075 |
| Heavy Metal Marine | 308,559 |

| Vendor | Total |
|---|---|
| Heightsafe Fall Protection Systems | 289,524 |
| Hetek Solutions Inc | 26,184 |
| Hoel Contracting Ltd. | 82,083 |
| Hootsuite Inc. | 32,955 |
| Hoskin Scientific Limited | 94,013 |
| Houle Electric Limited | 188,024 |
| Hughes Painting | 104,727 |
| Hutchinson Development Corp. | 206,241 |
| Hydro-Force Excavating Ltd. | 45,261 |
| ICBC | 320,391 |
| Iconix Waterworks LP | 1,013,052 |
| IMJ Consulting Inc. | 81,400 |
| Inclusive Excellence Strategy | 46,524 |
| Industra Construction Corp | 5,393,680 |
| Industrial Scaffold Services L.P. | 30,535 |
| Info-Tech Research Group Inc. | 78,750 |
| Inland Truck & Equipment Ltd. | 253,617 |
| Innov8 Digital Solutions Inc | 165,994 |
| Insituform Technologies Limited | 9,360,591 |
| Integrated Operations Group | 412,192 |
| IntelligenceBank Pty Ltd. | 47,500 |
| Intlock Ltd. | 46,788 |
| Ipsos LP | 26,775 |
| ISCO Canada Inc | 254,794 |
| ISE Metal Inc. | 35,412 |
| ISL Engineering and Land Services | 253,787 |
| Island Asphalt Company | 201,409 |
| Island Corridor Foundation | 32,100 |
| Island Floatation Ltd. | 29,795 |
| Island Floor Centre Ltd | 373,992 |
| Island Flow Control | 26,180 |
| Island Junk Solutions Ltd | 37,850 |
| Island Key Computer | 664,414 |
| Island Temperature Controls Ltd | 216,753 |

| Vendor | Total |
|---|---|
| Island Tractor & Supply (Canada) Lt | 147,137 |
| Island Window Coverings Limited | 74,054 |
| IslandEarth Landscape Services Ltd. | 312,544 |
| IWA - FI Pension & Ltd Plans | 55,750 |
| J & L Moving & Storage Ltd | 42,774 |
| J J Plumbing & Heating | 311,601 |
| Jacobs Consultancy Canada Inc. | 2,145,664 |
| James Frederick Akerman | 25,526 |
| JB Lawyers LLP | 45,552 |
| JDG Construction Management Ltd | 917,553 |
| Jemma Scoble Consulting | 158,340 |
| Jenner Chevrolet Buick GMC | 234,523 |
| Jeri Grant | 37,396 |
| Joe Newell Architects | 217,214 |
| John Brooks Company Limited | 27,601 |
| John Howard Society of Victoria | 316,799 |
| John McCrea | 38,939 |
| John Wakefield | 56,707 |
| Jones Lang LaSalle Real Estate | 327,249 |
| Juan de Fuca Search and Rescue | 63,579 |
| Justice Institute of BC | 54,000 |
| Kal Tire | 65,043 |
| Keith Hennessey | 33,600 |
| K'ENES Transportation LLP | 717,666 |
| Kerr Wood Leidal Associates Ltd | 271,832 |
| Key-2 Auto Parts & Engine Rebuilder | 40,793 |
| Kinetic Design-Build Ltd. | 105,000 |
| King Bros Ltd | 30,101 |
| Klohn Crippen Berger Ltd. | 95,123 |
| KMS Tools | 134,934 |
| Kone Inc. | 179,088 |
| Kosapsum Nation | 25,000 |
| KPMG LLP | 476,486 |
| Kristian Sigvardsen | 47,629 |

| Vendor | Total |
|---|---|
| KTI Limited | 882,475 |
| Lafarge Canada Inc. | 989,481 |
| Landesign Landscape Construction Ltd. | 523,473 |
| Landmark Sign Ltd | 48,210 |
| Latoria South Development LP | 86,996 |
| Laura Matthias | 31,074 |
| Lawson Lundell LLP | 57,787 |
| Le Gers Properties Inc | 53,073 |
| Leaders International Executive | 25,421 |
| LGL Limited | 78,902 |
| Liberty Ridge Homes Inc | 33,344 |
| Licker Geospatial Consulting Ltd. | 39,438 |
| Littluniverse Education | 41,557 |
| Login Radius Inc. | 50,960 |
| Loki Cleaning Services | 29,649 |
| Lordco Auto Parts Ltd | 44,660 |
| Lovett Westmacott | 33,600 |
| Low Hammond Rowe Architects | 511,842 |
| M & L Painting Ltd. | 47,198 |
| M.R. Crane Service Ltd. | 64,085 |
| M3 Mechanical Consultants Inc | 108,904 |
| Madrone Environmental Services Ltd | 39,258 |
| Manage to Engage Consulting Inc. | 25,594 |
| Manulife Financial Group Benefits | 316,903 |
| Marsh Canada Limited | 1,707,500 |
| Mayne Island Recycling Society | 117,745 |
| MCAP Financial Corporation | 4,037,258 |
| McCullough Coachlines | 25,578 |
| McElhanney Associates Land | 99,246 |
| McElhanney Ltd | 644,482 |
| McMaster-Carr | 27,692 |
| McRae's Environmental Services | 894,317 |
| McTavish Academy Of Art | 25,035 |
| MDI Landscape Architects Inc. | 57,384 |

| Vendor | Total |
|---|---|
| Melody Pender | 42,720 |
| Memory Express | 29,625 |
| Messer Canada Inc | 36,489 |
| Metro Motors Ltd | 270,194 |
| MFR Resolutions Consulting Corp | 60,330 |
| Miami Filter Inc. | 45,558 |
| Michael Burgess | 36,980 |
| Michael Carrothers | 31,757 |
| Michael Vernon | 262,767 |
| Microbial Insights | 52,642 |
| Microserve | 203,806 |
| Microsoft Licensing, GP | 1,003,928 |
| Minister of Finance | 455,589 |
| Mitacs Inc. | 51,188 |
| MNP Digital Inc. | 496,236 |
| MNP LLP | 48,116 |
| Mobility Foresight Services Ltd. | 147,251 |
| Monk Office | 111,116 |
| Motion Industries (Canada) Inc. | 59,689 |
| Mr Baker's Plumbing | 75,129 |
| Mr. Plow Snow Removal Services | 49,766 |
| N & N Courier | 64,431 |
| Namaste Janitorial Service Inc. | 50,018 |
| Nathan Pocock | 66,070 |
| Nautilus Environmental | 63,253 |
| Network Innovations Inc. | 36,613 |
| Netzsch Canada Inc. | 89,539 |
| New Line Hose & Fittings | 70,922 |
| New Value Solutions Group Inc. | 83,519 |
| Nexom Inc. | 42,407 |
| North Pacific Divers Inc. | 86,751 |
| North Salt Spring Waterworks | 61,781 |
| North West Environmental Group Ltd | 105,550 |
| Northwest Hydraulic Consultants | 170,391 |

| Vendor | Total |
|---|---|
| Norton Rose Fulbright Canada LLP | 364,142 |
| Number Ten Architectural Group | 35,289 |
| Ocean Diagnostics Inc. | 49,852 |
| On the Island Bath Liners Ltd | 160,835 |
| On-Line Ventures Inc | 54,594 |
| Open Regenerative Technologies Inc | 26,738 |
| Optrics Inc | 67,594 |
| Orca Health & Safety Consulting Inc | 25,557 |
| Orkin Canada Corporation | 86,839 |
| Osprey Forest Operations Ltd. | 136,217 |
| Out of the Blue Designs | 28,443 |
| Pacheedaht First Nation | 39,149 |
| Pacific Archery Academy | 63,805 |
| Pacific Audio Works Ltd. | 33,102 |
| Pacific Blue Cross | 2,889,528 |
| Pacific Flow Control Ltd | 169,656 |
| Pacific Industrial & Marine Ltd. | 149,630 |
| Pacific NorthWest Raptors | 191,313 |
| Pacific Power Vacuum | 59,081 |
| Pac-West Ventures Corp | 4,091,619 |
| Paladin Security Group Ltd | 333,343 |
| Paradigm Software LLC | 176,759 |
| PBX Engineering Ltd | 77,895 |
| PC Urban Holdings Corp | 25,784 |
| PDM Technologies Inc. | 62,245 |
| PE Tech Ltd. | 81,727 |
| Pelagic Technologies Inc. | 96,498 |
| Pender Islands Conservancy | 29,309 |
| Pender Islands Health Care Society | 267,700 |
| Pender Islands Recreation & | 30,698 |
| Penn Valley Pump Co., Inc. | 37,696 |
| Peoples Trust Company | 299,430 |
| PerfectMind Inc. | 64,120 |
| Pinchin Ltd | 34,272 |

| Vendor | Total |
|---|---|
| Plan Contracting Ltd | 76,479 |
| Planet Clean | 25,088 |
| Playsted Sheet Metal Ltd | 53,392 |
| Polar Engineering Ltd. | 176,094 |
| Polaris Plumbing Ltd | 39,982 |
| Prairie Coast Equipment | 99,403 |
| Prices Lock & Safe | 62,065 |
| Princess Auto | 27,370 |
| Prism Engineering Ltd. | 47,368 |
| Procon Systems Inc. | 29,294 |
| Protelec Security & Safety Ltd | 71,684 |
| Protex Fence Services | 86,441 |
| PSM Safety Ltd. | 129,649 |
| Puma Utility Monitoring Inc | 42,893 |
| Pure Technologies Ltd | 124,360 |
| QCA Systems Ltd. | 136,471 |
| Quadient Canada Ltd. | 146,649 |
| R & L Concrete Coring Limited | 84,416 |
| R A Malatest & Associates Ltd | 166,720 |
| Rachael Gilliam | 42,881 |
| Radio Works | 51,243 |
| Raincoast Conservation | 62,130 |
| Ralmax Contracting Ltd | 4,562,255 |
| Ramida Enterprises Ltd. | 1,314,798 |
| Ramtech Environmental Products | 71,865 |
| RanBro Enterprises Inc. | 426,796 |
| Raven Rescue Safety Medical Ltd. | 40,452 |
| Read Jones Christoffersen Ltd | 148,361 |
| Receiver General for Canada | 102,016 |
| Regroove Solutions Inc. | 210,998 |
| Reshape Infrastructure Strategies | 29,488 |
| Rewilding Water & Earth Inc. | 49,762 |
| Rizing Solutions Canada Inc. | 51,061 |
| Rob Syverson | 75,246 |

| Vendor | Total |
|---|---|
| Robbins Parking | 86,492 |
| Rocky Mountain Phoenix Inc. | 458,222 |
| Rogers | 436,137 |
| Rollins Machinery Limited | 34,884 |
| Routeware Inc. | 34,803 |
| Royal Roads University | 69,296 |
| RTM Masonry (2022) LTD. | 232,222 |
| Ryzuk Geotechnical | 192,006 |
| Saanichton Village Veteri | 44,057 |
| Salt Spring Abattoir Society | 47,130 |
| Salt Spring Arts Council | 51,644 |
| Salt Spring Island Fire Protection | 1,232,930 |
| Salt Spring Slinger | 32,555 |
| Saltspring Propane | 36,482 |
| Sandy Dawn Bath | 27,239 |
| SAP Canada Inc | 677,663 |
| Sara Stallard | 27,122 |
| Saturna Community Club Recycling | 56,527 |
| Save-On-Septic Services Inc | 141,629 |
| Scadalliance | 107,761 |
| SCG Process | 264,121 |
| School District #62 (Sooke) | 42,898 |
| School District #63 (Saanich) | 36,320 |
| School District #64 (Gulf Islands) | 67,157 |
| Scho's Line Painting Ltd. | 64,823 |
| Scotia Mortgage Corporation (BNS) | 1,439,943 |
| Seaton Mechanical Ltd. | 84,822 |
| Seattle Business Software Inc. | 61,682 |
| Seaward Engineering and | 29,203 |
| SelectStar Solutions Ltd. | 110,426 |
| Sense Engineering (Victoria) Ltd. | 25,168 |
| Server Monkey | 27,411 |
| Services Flo Inc. | 49,788 |
| SFC Energy Ltd. | 204,213 |

| Vendor | Total |
|---|---|
| SGI Community Resource Centre | 85,189 |
| SGS AXYS Analytical Services Ltd | 209,536 |
| Shades Tankers (1976) Ltd | 48,645 |
| Shaw Cablesystems GP | 169,189 |
| Sheringham Point Lighthouse | 37,000 |
| Shirley Community Association | 118,160 |
| SideLines Promotional Products Inc. | 87,152 |
| Sigma Safety Corp | 62,164 |
| Simpson Controls Ltd | 42,323 |
| Sitka Silviculture Ltd | 92,932 |
| Skyline Engineering Ltd | 107,670 |
| Slegg Building Materials | 132,508 |
| SLR Consulting (Canada) Ltd | 54,241 |
| Softchoice LP | 296,814 |
| Solid Soil Solutions Ltd. | 45,142 |
| SolidCAD | 38,265 |
| Sooke Shelter Society | 320,469 |
| Sooke Slinger Service Ltd | 522,460 |
| Sorensen Trilogy Structural | 82,786 |
| South Island Water Ltd | 48,966 |
| Spectre Security Inc. | 61,575 |
| Sperling Hansen Associates | 685,580 |
| Sprung Instant Structures Limited | 213,972 |
| Stantec Consulting Limited | 680,742 |
| Staples | 41,476 |
| Stericycle ULC | 35,392 |
| Stewart McDannold Stuart | 570,784 |
| Stewart McDannold Stuart In Trust | 991,853 |
| StoneCroft Engineering Ltd | 64,358 |
| Suburban Motors | 582,972 |
| Summit Valve and Controls Inc. | 308,727 |
| Sun Coast Controls Mfg. | 26,971 |
| Sunbelt Rentals, Inc | 136,768 |
| Suncor Energy Products | 291,313 |

| Vendor | Total |
|---|---|
| Synergy Enterprises | 26,460 |
| Tavola Strategy Group | 58,918 |
| TD Canada Trust | 248,305 |
| Technical Safety BC | 55,007 |
| Teema Solutions Group Inc. | 27,414 |
| Telus | 762,434 |
| The AME Consulting Group | 72,975 |
| The Appian Way Traffic Data Service | 39,942 |
| The Chapman Building Company | 119,641 |
| The Elizabeth Fry Society of | 312,094 |
| THE HOME DEPOT | 149,046 |
| The Lawnmower Hospital | 55,788 |
| The RESTORERS Group Inc. | 1,176,032 |
| The Salvation Army - Victoria ARC | 43,361 |
| The Salvation Army NRO Thrift Store | 52,828 |
| the Signpad | 26,644 |
| The Victoria Youth Clinic Society | 132,211 |
| Thurber Engineering Ltd. | 462,703 |
| Times Colonist | 59,749 |
| Tom Irwin Construction Ltd | 129,051 |
| Top Line Roofing Ltd | 67,426 |
| Total Power Ltd. | 110,376 |
| Tower Fence Products Limited | 81,169 |
| Tower Fitness Equipment Services In | 47,695 |
| Town of Sidney | 1,292,901 |
| Town of View Royal | 49,477 |
| Township of Esquimalt | 140,088 |
| Tran Sign 2022 Ltd. | 28,734 |
| Trane Canada ULC | 58,299 |
| Transition Salt Spring Society | 41,000 |
| Tri-X Excavating Ltd. | 1,842,514 |
| Trojan Technologies | 1,761,759 |
| Troy Life & Fire Safety Ltd. | 34,399 |
| Trylon TSF Inc. | 45,999 |

| Vendor | Total |
|---|---|
| Tsawout First Nation | 236,403 |
| T'Sou-ke Nation | 41,437 |
| Uline Canada Corporation | 187,872 |
| Veolia Water Technologies | 477,197 |
| Verasco Contracting Ltd. | 31,258 |
| VertiGIS North America Ltd. | 31,304 |
| VI Rentals Ltd. | 45,120 |
| Victoria Arts Council | 37,600 |
| Victoria Battery Ltd. | 28,446 |
| Victoria BC SKA and Reggae Society | 25,000 |
| Victoria Mobile Radio Limited | 326,483 |
| Victoria Pest Control Ltd. | 50,205 |
| Victoria Waterjet Ltd. | 41,886 |
| Victoria Window Cleaning | 242,128 |
| Viva Automation Ltd. | 134,643 |
| VWR International Co | 42,573 |
| Waste Connections of Canada Inc | 56,260 |
| Waste Management | 428,937 |
| Waste 'n WaterTech Ltd | 178,665 |
| Water Street Engineering Ltd | 29,201 |
| Watt Consulting Group | 49,338 |
| Wesco Distribution Canada LP | 173,451 |
| West Bay Mechanical Limited | 78,326 |
| West Coast Circuits Limited | 95,637 |
| West Coast Cranes Inc. | 178,416 |
| West Coast Pre Fab | 58,244 |
| West Shore Environmental Services | 152,632 |
| West Shore Mechanical | 35,820 |
| West Shore U Lock Mini Storage | 26,195 |
| Westbrook Consulting Ltd | 30,062 |
| Westburne West | 191,276 |
| Westcoast Roof Inspection Services | 44,053 |
| Western Equipment Ltd | 28,768 |
| Western Tank & Lining Ltd | 53,760 |

| **Vendor** | | | **Total** |
|---|---|---|---|
| Westerra Equipment | | | 150,933 |
| Westower Communications Limited | | | 78,591 |
| WEX Canada Ltd. | | | 365,284 |
| Wholesale Fire & Rescue Limited | | | 111,328 |
| Windsor Plywood | | | 27,009 |
| Wishbone Industries Limited | | | 28,707 |
| WSANEC Leadership Council | | | 246,681 |
| WSP Canada Inc. | | | 707,571 |
| X10 Technologies Inc. | | | 83,398 |
| **Total of aggregate payments exceeding $25,000** | | **$** | **270,523,343** |
| | | | |
| **Consolidated total of payments of $25,000 or less** | | **$** | **11,705,596** |
| | | | |
| Consolidated total of grants exceeding $25,000 | **14,519,499** | | |
| Consolidated total of contributions exceeding $25,000 | **5,888,945** | | |
| **Consolidated total of grants and contributions exceeding $25,000** | | **$** | **20,408,444** |
| | | | |
| **Total Payments** | | **$** | **302,637,383** |

The District prepares its financial statements in accordance with Public Sector Accounting Standards, resulting in differences between the expenses recorded in the financial statements and the cash payments made to suppliers reported on the Schedule of Payments to Suppliers for Goods & Services. The variance between the two reported figures is due to several factors, including timing differences between payments and receipt of the related goods and services, GST rebates, payroll expenditures, capital asset acquisitions, and non-cash expenses like amortization.

Capital Regional District

# Schedule of Guarantee & Indemnity Agreements

For the year ended December 31, 2024

**NIL**

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