

A scenic forest path with moss-covered trees and a stream. The path is paved and leads into a dense forest. The trees are covered in moss, and the ground is covered in fallen leaves. A stream flows through the forest, surrounded by rocks and moss. The overall atmosphere is peaceful and natural.

Capital Regional District

2025

**Statement of  
Financial  
Information**

British Columbia, Canada  
Fiscal year ended December 31, 2025

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

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**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*.

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

Nelson Chan, MBA, FCPA, FCMA  
Chief Financial Officer and  
General Manager, Finance & Technology  
May 13, 2026

A handwritten signature in black ink, appearing to read 'Cliff McNeil-Smith', written over a horizontal line.

Cliff McNeil-Smith  
Chair, CRD Board  
On behalf of the Board of Directors  
May 13, 2026

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



**KPMG LLP**

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## 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, 2025
- 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, 2025, 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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



### **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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants

Victoria, Canada  
May 13, 2026



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, 2025.

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

A handwritten signature in black ink, appearing to read 'N. Chan', is written over a horizontal line.

Nelson Chan, MBA, FCPA, FCMA  
Chief Financial Officer and General Manager, Finance & Technology  
May 13, 2026

\* 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, 2025, with comparative information for 2024

	2025	2024
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 211,060,469	\$ 97,513,561
Investments (Note 2)	235,864,360	319,121,456
Accounts receivable	40,146,134	40,062,783
Debt recoverable: member municipalities and other entities (Note 4)	228,603,308	166,494,464
Restricted cash: MFA Debt Reserve Fund (Note 5)	3,127,532	3,116,784
	<b>718,801,803</b>	<b>626,309,048</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	45,952,654	60,562,910
Deferred revenue (Note 6)	35,534,869	29,559,088
Short-term debt (Note 3)	114,818,767	54,667,653
Long-term debt (Note 4)	664,057,177	590,862,986
Other liabilities (Note 8)	1,212,799	1,558,741
Asset retirement obligations (Note 7)	31,725,891	28,430,415
	<b>893,302,157</b>	<b>765,641,793</b>
<b>Net Debt</b>	<b>(174,500,354)</b>	<b>(139,332,745)</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	2,260,995,052	2,174,256,255
Inventory of supplies	1,551,128	1,312,169
Prepaid expenses	6,353,699	3,952,484
	<b>2,268,899,879</b>	<b>2,179,520,908</b>
<b>Accumulated Surplus</b>	<b>2,094,399,525</b>	<b>2,040,188,163</b>
<b>Accumulated Surplus consists of:</b>		
Accumulated surplus (Note 10)	2,092,336,003	2,040,205,955
Net remeasurement gains (losses)	2,063,522	(17,792)
<b>Accumulated Surplus</b>	<b>\$ 2,094,399,525</b>	<b>\$ 2,040,188,163</b>

Contractual obligations (Note 11)

Contractual rights (Note 12)

Contingencies (Note 13)

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



Nelson Chan, MBA, FCPA, FCMA

Chief Financial Officer and General Manager, Finance &amp; Technology

## Consolidated Statement of Operations

For the year ended December 31, 2025, with comparative information for 2024

	Budget (Note 14)	2025	2024
<b>Revenue</b>			
Government transfers (Note 15)	\$ 172,513,614	\$ 188,038,613	\$ 186,401,814
Sale of services	135,557,256	120,272,781	103,913,717
Affordable housing rental income	27,416,173	27,434,354	26,493,504
Other revenue	19,547,750	27,634,647	20,680,535
Investment income	1,216,402	15,814,697	15,892,155
Actuarial adjustment of long-term debt (Note 4a)	-	2,189,065	2,654,878
Grants in lieu of taxes	4,175,071	4,175,069	3,877,888
Developer contributions	-	2,721,053	1,318,010
<b>Total Revenue</b>	360,426,266	388,280,279	361,232,501
<b>Expenses (Note 19)</b>			
Sewer, water, and garbage services	153,243,938	179,401,001	154,881,828
Recreation and cultural services	42,121,972	44,695,046	41,653,710
General government services	28,457,624	43,409,739	54,801,618
Affordable housing rental expense and contributions	23,363,595	27,406,831	23,875,619
Debt payments: member municipalities & other entities (Note 4)	17,964,718	19,118,524	18,272,886
Protective services	15,755,497	16,164,428	14,343,558
Planning and development services	7,216,542	4,796,956	4,144,748
Transportation services	1,019,112	1,157,706	978,618
<b>Total Expenses</b>	289,142,998	336,150,231	312,952,585
<b>Annual Surplus</b>	71,283,268	52,130,048	48,279,916
Accumulated Surplus, beginning of year	2,040,205,955	2,040,205,955	1,991,926,039
<b>Accumulated Surplus, end of year (Note 10)</b>	\$ 2,111,489,223	\$ 2,092,336,003	\$ 2,040,205,955

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, 2025, with comparative information for 2024

	Budget (Note 14)	2025	2024
Annual surplus	\$ 71,283,268	\$ 52,130,048	\$ 48,279,916
Acquisition of tangible capital assets	(377,623,462)	(154,410,587)	(167,851,314)
Contributed tangible capital assets	-	(3,641,053)	(1,318,010)
Asset retirement obligation additions	-	(6,322,258)	-
Amortization of tangible capital assets	-	73,133,835	69,128,750
Loss on disposal of tangible capital assets and asset retirement obligations	-	2,759,696	1,824,823
Proceeds on sale of tangible capital assets	-	133,361	521,169
Revaluation of asset retirement obligation	-	1,608,209	54,000
	(306,340,194)	(34,608,749)	(49,360,666)
Acquisition of inventory of supplies	-	(3,617,304)	(2,836,046)
Acquisition of prepaid expenses	-	(11,640,641)	(6,303,644)
Consumption of inventory of supplies	-	3,378,345	2,863,348
Use of prepaid expenses	-	9,239,426	6,838,747
	-	(2,640,174)	562,405
Net Remeasurement Gains	-	2,081,314	4,000,152
<b>Change in Net Debt</b>	(306,340,194)	(35,167,609)	(44,798,109)
Net Debt, beginning of year	(139,332,745)	(139,332,745)	(94,534,636)
<b>Net Debt, end of year</b>	\$ (445,672,939)	\$ (174,500,354)	\$ (139,332,745)

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, 2025, with comparative information for 2024

	<b>2025</b>	<b>2024</b>
<b>Accumulated remeasurement gain (loss), beginning of year</b>	<b>\$ (17,792)</b>	<b>\$ (4,017,944)</b>
Unrealized gains (losses) attributable to:		
Foreign exchange	<b>(2,120)</b>	(14,768)
Investments measured at fair value	<b>2,083,434</b>	4,014,920
Net remeasurement gains and losses for the year	<b>2,081,314</b>	4,000,152
<b>Accumulated remeasurement gain (loss), end of year</b>	<b>\$ 2,063,522</b>	<b>\$ (17,792)</b>

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

## Consolidated Statement of Cash Flows

For the year ended December 31, 2025, with comparative information for 2024

	2025	2024
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Annual surplus	\$ 52,130,048	\$ 48,279,916
Items not involving cash:		
Amortization	73,133,835	69,128,750
Contributed tangible capital assets	(3,641,053)	(1,318,010)
Loss on disposal of tangible capital assets	2,759,696	1,824,823
Actuarial adjustment of long-term debt	(2,189,065)	(2,654,878)
Accretion expense	1,513,232	1,132,832
Gain on asset retirement obligations	(2,707,861)	-
(Increase) decrease in non-cash assets:		
Accounts receivable	(83,351)	(3,715,336)
Prepaid expenses	(2,401,215)	535,103
Inventory of supplies	(238,959)	27,302
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	(14,610,256)	20,702,807
Deferred revenue	5,975,781	(3,636,523)
Other liabilities	(345,942)	369,051
Cash used to settle asset retirement obligations	(475,869)	-
<b>Net change in cash from operating activities</b>	<b>108,819,021</b>	<b>130,675,837</b>
<b>Capital activities:</b>		
Proceeds on sale of tangible capital assets	133,361	521,169
Cash used to acquire tangible capital assets	(154,410,587)	(167,851,314)
<b>Net change in cash from capital activities</b>	<b>(154,277,226)</b>	<b>(167,330,145)</b>
<b>Investing activities:</b>		
Acquisition of investments	(27,650,961)	(96,841,443)
Proceeds from investments	113,028,589	151,088,416
<b>Net change in cash from investing activities</b>	<b>85,377,628</b>	<b>54,246,973</b>
<b>Financing activities:</b>		
Restricted cash - MFA debt reserve fund	(10,748)	(150,810)
Proceeds of debt	134,396,290	76,641,569
Repayment of debt	(60,758,057)	(40,147,474)
<b>Net change in cash from financing activities</b>	<b>73,627,485</b>	<b>36,343,285</b>
<b>Net increase in cash and cash equivalents</b>	<b>113,546,908</b>	<b>53,935,950</b>
Cash and cash equivalents, beginning of year	97,513,561	43,577,611
<b>Cash and cash equivalents, end of year</b>	<b>\$ 211,060,469</b>	<b>\$ 97,513,561</b>
Cash paid for interest	\$ 27,526,728	\$ 23,766,288
Cash received for interest	11,917,754	6,881,897

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

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 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.

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 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.

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 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 n) i.

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 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
<b>Engineering Structures</b>	10 to 100 Years
<b>Buildings</b>	20 to 75 Years
<b>Machinery and Equipment</b>	5 to 20 Years
<b>Vehicles</b>	8 to 15 Years
<b>Other Assets</b>	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.

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 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.

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 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 n) 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 owing are recognized as expenses in the period to which they relate. Capital costs reduce the liability owing 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 19.

### 2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

#### a) CASH AND CASH EQUIVALENTS

	2025		2024
CRD	\$ 174,165,814	\$	71,260,716
CRHC	36,894,655		26,252,845
	\$ 211,060,469	\$	97,513,561

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 2. CASH AND CASH EQUIVALENTS AND INVESTMENTS continued

#### b) INVESTMENTS

	2025	2024
Investments measured at fair value:		
CRD MFA pooled funds	\$ 110,690,359	\$ 104,697,456
Investments measured at cost		
CRD term deposits and GICs	125,174,001	214,424,000
	<b>\$ 235,864,360</b>	<b>\$ 319,121,456</b>

The cost of MFA pooled funds for CRD is \$108,472,564 (2024 - \$104,596,172).

### 3. SHORT-TERM DEBT

The District's short-term debt of \$61,255,000 (2024 - \$15,550,000) is borrowed through MFA. In 2025, \$nil (2024- \$5,000,000) of short-term debt was transferred to long-term debt, and \$39,000,000 (2024 - \$3,500,000) was repaid. The District paid \$1,631,241 (2024 - \$919,017) 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 \$53,563,767 (2024 - \$39,117,653) is borrowed through BC Housing Management Commission (BCHMC) to finance the construction of affordable housing projects. During the year \$420,176 of short-term debt was forgiven. 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.

	2025			
	Outstanding December 31, 2024	Additions	Repayments and Transfers	Outstanding December 31, 2025
General Capital	\$ 1,950,000	\$ 42,405,000	\$ (39,000,000)	<b>\$ 5,355,000</b>
Sewer Capital	11,500,000	10,000,000	-	<b>21,500,000</b>
Water Capital	2,100,000	32,300,000	-	<b>34,400,000</b>
CRD Debt	15,550,000	84,705,000	(39,000,000)	<b>61,255,000</b>
CRD Total	15,550,000	84,705,000	(39,000,000)	<b>61,255,000</b>
CRHC Total	39,117,653	14,866,290	(420,176)	<b>53,563,767</b>
	<b>\$ 54,667,653</b>	<b>\$ 99,571,290</b>	<b>\$ (39,420,176)</b>	<b>\$ 114,818,767</b>

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 4. 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 \$10,233,361 (2024 - \$10,818,476).

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 2025, \$117,301 (2024 - \$124,531) was collected from member municipalities relating to payments into the Debt Reserve Fund (Note 5) 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 \$228,603,308 (2024 - \$166,494,464).

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 2025 was \$3,386,834 (2024 - \$3,513,656).

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

	2025	2024
Interest expense on long-term debt	<b>\$ 25,851,807</b>	\$ 23,077,262
Interest received from member municipalities & other entities	<b>9,108,080</b>	7,670,341
<b>Net interest expense related to long-term debt</b>	<b>\$ 16,743,727</b>	\$ 15,406,921

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 4. 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 0.61% to 6.29% and a weighted average rate of 2.75%. The District's debt with the MFA totals \$197,444,048 (2024 - \$178,338,555) and non-debenture debt of \$54,295,896 (2024 - \$56,546,642). Included in non-debenture debt is \$54,204,112 (2024 - \$56,347,020) owed for the RTF P3 agreement. Principal repayment on the P3 debt was \$2,142,911 (2024 - \$2,016,089). The CRHC debt consists of mortgage debt with BCHMC and commercial banks.

	2025					
	Outstanding December 31, 2024	Additions	Principal	Sinking Fund	Total Debt Repayments	Outstanding December 31, 2025
General Capital	\$ 51,793,095	\$ 24,825,000	\$ (4,236,285)	\$ (706,363)	\$ (4,942,648)	\$ 71,675,447
Sewer Capital	152,162,328	10,000,000	(7,847,855)	(859,283)	(8,707,138)	153,455,190
Water Capital	30,929,774	-	(3,313,104)	(1,007,363)	(4,320,467)	26,609,307
	234,885,197	34,825,000	(15,397,244)	(2,573,009)	(17,970,253)	251,739,944
Accrued Actuarial	(1,555,948)	-	-	383,941	383,941	(1,172,007)
CRD Debt	233,329,249	34,825,000	(15,397,244)	(2,189,068)	(17,586,312)	250,567,937
Member Municipalities	166,494,464	75,470,000	(10,233,361)	(3,127,795)	(13,361,156)	228,603,308
CRD Total	399,823,713	110,295,000	(25,630,605)	(5,316,863)	(30,947,468)	479,171,245
CRHC	191,039,273	-	(6,153,341)	-	(6,153,341)	184,885,932
	\$ 590,862,986	\$110,295,000	\$ (31,783,946)	\$ (5,316,863)	\$ (37,100,809)	\$ 664,057,177

#### b) DEMAND NOTES - CONTINGENT LIABILITY

The MFA holds demand notes related to the District's debenture debt in the amount of \$16,341,465 (2024 - \$14,793,419) of which \$8,175,378 (2024 - \$6,751,766) is held by the District for the member municipalities & other entities (Note 5). 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.

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 4. 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.

	2026	2027	2028	2029	2030	Thereafter
CRD						
General	\$ 4,713,940	\$ 4,396,692	\$ 4,358,310	\$ 4,320,732	\$ 4,212,443	\$ 32,725,516
Sewer	7,810,202	7,888,494	8,018,979	8,092,848	8,264,903	83,783,571
Water	2,868,298	2,747,515	2,278,428	1,890,445	1,622,037	7,639,851
CRD Debt	15,392,440	15,032,701	14,655,717	14,304,025	14,099,383	124,148,938
Member Municipalities	11,931,363	10,663,308	10,531,382	10,482,941	10,173,736	94,436,424
CRD Total	27,323,803	25,696,009	25,187,099	24,786,966	24,273,119	218,585,362
CRHC	5,961,692	5,840,552	5,531,061	5,475,443	5,352,698	156,724,485
Total Principal Repayment	33,285,495	31,536,561	30,718,160	30,262,409	29,625,817	375,309,847
Estimated Sinking Fund Income	4,042,855	5,316,346	5,793,503	6,254,617	6,617,817	105,293,750
	\$ 37,328,350	\$ 36,852,907	\$ 36,511,663	\$ 36,517,026	\$ 36,243,634	\$480,603,597

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.

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 5. MFA DEBT RESERVE FUND

The MFA provides capital financing for regional districts and their member municipalities. The MFA is required to establish a Debt Reserve Fund into which each regional district and member municipality, who shares in the proceeds of a debt issue through the District, is required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the MFA to the regional district. If at any time insufficient funds are provided by the regional district or their member municipalities or any other MFA borrower, the MFA may then use these funds to meet payments on its obligations. Should this occur, the regional district and member municipalities may be called upon to restore the fund. The MFA has not required the debt reserve fund to meet obligations in its history. The cash deposits of the member municipalities \$4,290,296 (2024 - \$3,601,856) are not recorded in these consolidated financial statements. The District's restricted cash on its direct debt is \$3,127,532 (2024 - \$3,116,784).

	<b>2025</b>	<b>2024</b>
Cash Deposits		
Restricted cash - MFA Debt Reserve Fund	\$ 3,127,532	\$ 3,116,784
Cash deposits - Member Municipalities	4,290,296	3,601,856
Demand Notes		
Demand notes - Capital Regional District	8,166,087	8,041,653
Demand notes - Member Municipalities	8,175,378	6,751,766
	<b>\$ 23,759,293</b>	<b>\$ 21,512,059</b>

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 6. DEFERRED REVENUE

Continuity of deferred revenue is as follows:

	2025	2024
Balance, beginning of year	\$ 29,559,088	\$ 33,195,611
Externally restricted contributions received:		
Federal housing grants	2,804,331	4,201,961
Development cost charges	2,902,958	4,578,702
Developer advances for construction	3,932,467	2,645,606
<b>Total externally restricted contributions received</b>	<b>9,639,756</b>	11,426,269
Externally restricted contributions used and recognized in revenue	(16,301,301)	(15,511,664)
<b>Net change in externally restricted contributions</b>	<b>(6,661,545)</b>	(4,085,395)
Change in deposits and other deferred revenues	12,637,326	448,872
<b>Balance, end of year</b>	<b>\$ 35,534,869</b>	\$ 29,559,088

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

	2025	2024
Deferred revenue - general	\$ 6,099,649	\$ 8,406,052
Deferred revenue - water	1,419,232	1,136,598
Development cost charges	21,715,221	18,021,616
Developer advances for construction	1,187,941	1,245,522
Deferred revenue - CRHC	5,112,826	749,300
<b>Balance, end of year</b>	<b>\$ 35,534,869</b>	\$ 29,559,088

## Capital Regional District

### Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

#### 7. 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%.

	2024	ARO Additions	ARO Settlements	Revisions to Estimate	Accretion Expense	2025
Hazardous materials	\$ 12,837,743	\$ 212,705	\$ (2,339,547)	\$ (1,793,915)	\$ 548,172	\$ 9,465,158
Landfill closure and post-closure costs	15,592,672	6,322,258	-	(619,257)	965,060	22,260,733
	\$ 28,430,415	\$ 6,534,963	\$ (2,339,547)	\$ (2,413,172)	\$ 1,513,232	\$ 31,725,891

#### 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 40 years as buildings are demolished or renovated.

	2025	2024
Discount rate	4.42%	4.27%
Inflation rate	2.82%	2.70%
Settlement timing	1 to 40 years	1 to 41 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).

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 7. ASSET RETIREMENT OBLIGATIONS continued

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

	2025	2024
Discount rate	4.61%	4.32%
Inflation rate	2.82%	2.70%
Post-closure period	30 years	30 years
Closure date	2075	2075
Reserve balance	\$15,283,038	\$14,271,343

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.

# Capital Regional District

## Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

### 8. OTHER LIABILITIES

Other liabilities consist of the following balances:

	2025	2024
Sick leave benefits	\$ 503,799	\$ 490,299
Contaminated sites	709,000	876,500
Other benefits payable	-	191,942
	<b>\$ 1,212,799</b>	<b>\$ 1,558,741</b>

#### 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, 2025. The District's accrued benefit obligation is \$503,799 (2024 - \$490,299).

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

	2025	2024
Discount rates	4.6%	4.3%
Expected future inflation rates	2.00% to 2.50%	2.00% to 2.50%
Expected wage and salary increases	2.00% to 2.50%	2.00% to 2.50%

The expected future inflation rates and wage and salary increases is 2.50% through 2028, and 2.00% thereafter.

#### b) CONTAMINATED SITES

The District estimated a liability of \$709,000 as at December 31, 2025 (2024 - \$876,500) for remediation of six known contaminated sites. Estimated undiscounted expenditures in 2025 are \$709,000 (2024 - \$876,500). 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.

9. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				Net Book Value December 31, 2025	
	Balance at December 31, 2024	Additions	Disposals and Adjustments	Transfers	Balance at December 31, 2025	Balance at December 31, 2024	Disposals and Adjustments	Amortization Expense		Balance at December 31, 2025
Work in Progress										
CRD	\$ 87,022,111	\$ 30,849,165	\$ (1,896,630)	\$ (57,535,657)	\$ 58,438,989	\$ -	\$ -	\$ -	\$ -	\$ 58,438,989
Engineering Structures										
CRD	1,790,912,372	43,794,427	(741,236)	52,616,310	1,886,581,873	480,265,262	(255,734)	46,218,731	526,228,259	1,360,353,614
Buildings										
CRD	319,244,950	2,615,205	(272,061)	547,554	322,135,648	75,886,822	(21,536)	9,092,659	84,957,945	237,177,703
CRHC	241,774,624	30,607,582	(7,018,649)	-	265,363,557	94,074,332	(5,890,721)	4,068,954	92,252,565	173,110,992
	561,019,574	33,222,787	(7,290,710)	547,554	587,499,205	169,961,154	(5,912,257)	13,161,613	177,210,510	410,288,695
Machinery & Equipment										
CRD	99,299,906	6,465,562	(2,224,141)	2,423,910	105,965,237	56,689,913	(2,216,102)	6,076,515	60,550,326	45,414,911
CRHC	49,550,448	3,182,438	(4,230,529)	-	48,502,357	37,533,056	(3,493,731)	2,738,481	36,777,806	11,724,551
	148,850,354	9,648,000	(6,454,670)	2,423,910	154,467,594	94,222,969	(5,709,833)	8,814,996	97,328,132	57,139,462
Vehicles										
CRD	32,748,316	3,850,338	(687,906)	214,053	36,124,801	20,089,944	(687,906)	2,634,259	22,036,297	14,088,504
Land										
CRD	291,492,405	41,362,920	-	1,106,607	333,961,932	-	-	-	-	333,961,932
CRHC	9,496,053	1,451,637	-	-	10,947,690	-	-	-	-	10,947,690
	300,988,458	42,814,557	-	1,106,607	344,909,622	-	-	-	-	344,909,622
Land Depletion										
CRD	648,301	-	-	-	648,301	276,301	-	18,523	294,824	353,477
Land Under Prepaid Lease										
CRHC	12,243,900	-	-	-	12,243,900	2,869,086	-	210,258	3,079,344	9,164,556
Other Assets										
CRD	27,159,388	198,780	-	627,223	27,985,391	19,651,803	-	2,075,455	21,727,258	6,258,133
	\$ 2,961,592,774	\$ 164,378,054	\$ (17,071,152)	\$ -	\$ 3,108,899,676	\$ 787,336,519	\$ (12,565,730)	\$ 73,133,835	\$ 847,904,624	\$ 2,260,995,052
Totals										
CRD	2,648,527,749	129,136,397	(5,821,974)	-	2,771,842,172	652,860,045	(3,181,278)	66,116,142	715,794,909	2,056,047,263
CRHC	313,065,025	35,241,657	(11,249,178)	-	337,057,504	134,476,474	(9,384,452)	7,017,693	132,109,715	204,947,789
	\$ 2,961,592,774	\$ 164,378,054	\$ (17,071,152)	\$ -	\$ 3,108,899,676	\$ 787,336,519	\$ (12,565,730)	\$ 73,133,835	\$ 847,904,624	\$ 2,260,995,052

During 2025, \$2,721,053 (2024 - \$1,318,010) in water distribution infrastructure and \$920,000 (2024 - \$NIL) in other assets were contributed to the District. In addition, non-cash tangible capital asset additions of \$6,322,258 (2024 - nil) were recognized related to an asset retirement obligation.

9. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				Net Book Value December 31, 2024	
	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
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

**10. ACCUMULATED SURPLUS**

	<b>2025</b>	<b>2024</b>
Invested in tangible capital assets	<b>\$1,678,996,522</b>	\$1,666,789,664
Net remeasurement gain and losses	<b>2,063,522</b>	(17,792)
<b>CRD</b>		
Operating funds and reserves	<b>122,379,357</b>	59,696,216
Capital funds and reserves	<b>287,830,460</b>	294,522,247
<b>CRD Total Surplus</b>	<b>410,209,817</b>	354,218,463
<b>CRHC</b>		
Operating funds and reserves	<b>3,090,221</b>	11,685,062
Capital funds and reserves	<b>39,443</b>	7,512,766
<b>CRHC Total Surplus</b>	<b>3,129,664</b>	19,197,828
<b>Accumulated Surplus</b>	<b>\$2,094,399,525</b>	\$2,040,188,163

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.

**11. CONTRACTUAL OBLIGATIONS**

**a) CAPITAL PROJECTS AND OPERATING CONTRACTS**

At December 31, 2025, the District has outstanding commitments for capital projects of \$64,949,702 (2024 - \$39,562,612) and operating contracts of \$166,517,375 (2024 - \$168,499,181) including \$92,693,985 (2024 - \$97,722,590) for the operation and maintenance of the RTF. Total commitments are \$231,467,077 (2024 - \$208,061,793).

**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:

	2025	2024
2026	\$ 989,680	\$ 548,125
2027	735,012	417,321
2028	154,676	79,949
2029	139,277	63,097
2030	119,521	18,250
<b>Total future minimum lease payments</b>	<b>\$ 2,138,166</b>	<b>\$ 1,126,742</b>

**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
2026	\$ 5,529,745	\$ 5,727,310	\$ 11,257,055
2027	5,529,745	5,251,410	10,781,155
2028	5,529,745	5,371,068	10,900,813
2029	5,529,745	5,493,336	11,023,081
2030	5,529,745	5,754,684	11,284,429
Thereafter	55,297,449	65,096,176	120,393,625
	<b>\$ 82,946,174</b>	<b>\$ 92,693,984</b>	<b>\$ 175,640,158</b>

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 4.

**12. CONTRACTUAL RIGHTS****a) THIRD PARTY AGREEMENTS**

At December 31, 2025, 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:

	<b>2025</b>	<b>2024</b>
2026	\$ 12,295,912	\$ 11,861,822
2027	12,658,300	12,210,792
2028	12,745,442	12,264,311
2029	12,997,401	12,471,146
2030	359,189	254,859
	<b>\$ 51,056,244</b>	<b>\$ 49,062,930</b>

**b) LONG-TERM LEASES**

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

	<b>2025</b>	<b>2024</b>
2026	\$ 1,486,661	\$ 1,414,434
2027	1,205,340	1,142,687
2028	1,136,297	1,084,660
2029	153,101	127,045
2030	26,437	-
	<b>\$ 4,007,836</b>	<b>\$ 3,768,826</b>

**13. 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.

**13. 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.

**14. BUDGET DATA**

The budget data presented in these consolidated financial statements is based on the 2025-2029 Financial Plan Bylaw 4665 as approved by the Board on March 12, 2025. 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.

	<b>Total</b>
<b>Budget annual surplus (deficit) as reported</b>	<b>\$ 71,283,268</b>
Deduct outflows for:	
Transfers to reserve funds	(24,670,087)
Transfers to capital funds	(37,078,255)
Transfers to equipment replacement fund	(5,570,910)
Debt principal payments	(14,382,505)
CRHC transfers to reserve funds	(3,376,616)
CRHC debt principal payments	(6,154,232)
Add inflows for:	
Transfers from reserve funds	11,512,996
Transfers from capital funds	636,834
Prior year net surplus	7,514,913
CRHC transfers from reserve funds	690,981
<b>Annual surplus approved by the Board</b>	<b>\$ 406,387</b>

**15. GOVERNMENT TRANSFERS**

The following government transfers have been included in revenues:

	<b>2025</b>	<b>2024</b>
Federal	\$ 3,955,392	\$ 14,048,883
Provincial	60,605,199	37,552,631
Local	123,478,022	134,800,300
	<b>\$ 188,038,613</b>	<b>\$ 186,401,814</b>

Federal Government transfers include \$nil (2024 - \$9,198,064) relating to the Rapid Housing Initiative.

**16. PENSION PLAN**

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee 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, 2024, the plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 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, 2024, indicated a \$2,675 million funding surplus for basic pension benefits on a going concern basis.

The District paid \$6,957,114 (2024 - \$6,500,002) for employer contributions to the plan in fiscal 2025, while employees contributed \$6,390,843 (2024 - \$5,980,192) to the plan in fiscal 2025.

The next valuation will be as at December 31, 2027 with results available later in 2028.

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.

## **17. 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, \$1,420,026 (2024 - \$1,216,294) of administrative support and project management services from the CRD.

## **18. 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 \$724,011 (2024 - \$690,710) for employer contributions and District employees paid \$731,210 (2024 - \$696,466) for employee contributions to the plan in fiscal 2025. Based upon most recent information, at December 31, 2024, the total plan provision for approved and unreported claims was \$31,688,000 with a net deficit of \$(4,356,410).

## **19. 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.

**19. SEGMENTED REPORTING continued**

**Recreation and Cultural Services:**

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

**General Government Services:**

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

**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.

**19. SEGMENTED REPORTING**

For the year ended December 31, 2025

	<b>Water Services</b>	<b>Sewer Services</b>	<b>Environmental Health Services</b>	<b>Recreation and cultural services</b>	<b>General government services</b>	<b>Capital Region Housing Corporation</b>	<b>2025</b>
<b>Revenue</b>							
Government transfers	\$ 1,465,479	\$ 68,016,815	\$ 1,044,190	\$ 39,092,822	\$ 67,135,500	\$ 11,283,807	<b>\$ 188,038,613</b>
Sale of services	71,342,251	2,602,582	37,696,250	6,591,994	2,039,704	-	<b>120,272,781</b>
Other revenue	7,901,842	6,425,486	13,921,161	6,178,780	13,655,085	2,263,112	<b>50,345,466</b>
Affordable housing - rental income	-	-	-	-	-	27,434,354	<b>27,434,354</b>
Actuarial adjustment of long-term debt	1,028,706	615,915	80,119	96,323	368,002	-	<b>2,189,065</b>
	<b>81,738,278</b>	<b>77,660,798</b>	<b>52,741,720</b>	<b>51,959,919</b>	<b>83,198,291</b>	<b>40,981,273</b>	<b>388,280,279</b>
<b>Expenses</b>							
Salaries, wages and benefits	20,455,103	964	4,755,086	21,962,254	57,443,636	5,175,295	<b>109,792,338</b>
Contract for services and consultants	5,108,597	11,215,460	21,526,012	1,497,245	8,426,838	1,136,112	<b>48,910,264</b>
Repairs and maintenance	210,992	1,462,537	2,788,172	896,923	1,503,750	2,342,833	<b>9,205,207</b>
Supplies	2,749,728	3,956,664	158,412	1,519,563	1,965,273	548,232	<b>10,897,872</b>
Utilities	1,066,148	2,729,064	314,636	1,051,714	282,968	2,337,648	<b>7,782,178</b>
Amortization of tangible capital assets	16,235,541	28,710,862	5,276,703	6,459,029	9,434,010	7,017,690	<b>73,133,835</b>
Interest on debt	2,335,381	7,602,114	932,745	823,959	10,829,425	4,959,435	<b>27,483,059</b>
Other expenses	5,277,587	25,824,713	8,707,780	10,484,359	(5,238,547)	3,889,586	<b>48,945,478</b>
	<b>53,439,077</b>	<b>81,502,378</b>	<b>44,459,546</b>	<b>44,695,046</b>	<b>84,647,353</b>	<b>27,406,831</b>	<b>336,150,231</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 28,299,201</b>	<b>\$ (3,841,580)</b>	<b>\$ 8,282,174</b>	<b>\$ 7,264,873</b>	<b>\$ (1,449,062)</b>	<b>\$ 13,574,442</b>	<b>\$ 52,130,048</b>

**19. SEGMENTED REPORTING**

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

## **20. 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, 2025, the amount of allowance for doubtful debts was \$1,635,583 (2024 - \$1,494,725). 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 2024.

### **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 2 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 2024.

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.

**20. FINANCIAL RISKS AND CONCENTRATION OF RISK continued**

**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 2024.

**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 2024.

## Capital Regional District

### Schedule of Remuneration & Expenses: Employees

For the year ended December 31, 2025

Name	Position	Salary	Expenses	Total
Achuff, Michael	Environmental Technician 2	\$ 77,685	\$ -	\$ 77,685
Acosta, Guillermo	Technical Services Technician 2	89,107	1,255	90,362
Ali, Nancy	Mgr Equity Diversity Inclusn Accessibty	140,699	866	141,565
Allen, Sandra	Administrative Coordinator 1	77,904	621	78,525
Allison, Cody	Project Engineer	115,057	2,203	117,260
Allwyn, Newmill	Senior Project Lead	95,635	-	95,635
Alsdorf, Melanie	Sr Mgr SEAPARC Recreation	163,791	1,659	165,450
Amyotte, Corinne	Mgr Payroll	135,686	876	136,562
Anderson, Corey	Mgr Emergency Programs	131,298	3,289	134,587
Anderson, Regan	Accounting Supervisor	114,363	1,108	115,471
Anderson, Ryan	Fitness Weights and Rehabilitation Coord	96,494	2,289	98,783
Anderson, Sam	Mgr Water Transmission Operations	129,297	4,522	133,819
Anderson, Sawyer	Water Treatment Operator	108,628	-	108,628
Apilan, Rico	Senior Project Lead	96,066	1,162	97,228
Arnet, Jessica	Real Estate Property Officer	99,237	327	99,564
Arthur, Cole	UO 2 Regional Supply JdF Saan Pen	77,360	1,031	78,391
Arthur, Derek	Technical Lead Development and Referrals	107,428	-	107,428
Ash, Shelby	Laboratory Technician 2	79,849	1,208	81,056
Atchison, James	Computer Support Technician	78,991	-	78,991
Attar, Armaghan	Environmental Contaminants Officer	94,637	2,396	97,034
Bader, Mathew	Financial Systems Advisor	107,256	1,423	108,679
Bandringa, Natalie	Planner	104,545	-	104,545
Barclay, Jeff	UO 2 Salt Spring and Pender Islands	105,022	821	105,843
Barnard, Kevin	Regulatory Inspector	89,568	-	89,568
Barnes, Michael	Sr Mgr Health and Capital Planning Strat	167,858	179	168,037
Barrett, Steven	Environmental Assessment Officer	90,798	1,005	91,803
Bateman, Cameron	UO 2 Wastewater Core Area Conveyance	80,636	641	81,277
Battaglia, Vilma	Contract Coordinator	78,532	-	78,532
Baynes, Carissa	Mgr Housing Operations	134,840	34	134,873
Beck, Katherine	Mgr Program Services Panorama	136,272	1,511	137,783
Beech, Chloe	UO 3 Regional Supply JdF Saan Pen	78,558	481	79,039
Bell, David	Park Ranger 2	80,545	-	80,545
Bellavie, Jesse	UO 2 Regional Supply JdF Saan Pen	78,527	-	78,527
Benjamin, Tom	Business Systems Analyst	103,702	215	103,917
Betano, Adrian	Engineering Technician 5	107,316	550	107,866
Bezeau, Jean-Paul	GIS Technologist 2	94,738	-	94,738
Biggs, Ryan	Watershed Technician Vegetation Mgmt	110,717	1,335	112,052
Bilodeau, Joel	Mgr Water Wastewater Services Operations	135,686	4,984	140,671
Bird, Aron	GIS Business Analyst	100,933	-	100,933

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Bjelica, Aleksandar	Mgr Human Resources	145,059	624	145,683
Blacquiere, Kevin	Assistant Bylaw Enforcement Officer	95,316	-	95,316
Blaney, Jennifer	Mgr Water Quality Laboratory	135,678	-	135,678
Bonnar, Dustin	UO Team Lead Odour Response and Special	94,299	1,628	95,927
Booth, Monique	Mgr Communication Services	135,686	459	136,145
Boutilier, Jesse	Team Lead Water Treatment Operations	112,651	263	112,913
Boyne, Nathan	Fire Emergency Preparedness Team Lead	116,194	114	116,307
Bracey, Jordan	UO 3 Salt Spring and Pender Islands	92,774	252	93,026
Bradley, James	UO 3 Salt Spring and Pender Islands	95,228	155	95,382
Bradstock, Jacob	UO 2 WW Treatment Core Area McLoughlin	89,100	393	89,493
Bradstock, Sam	UO 3 WW Treatment Core Area McLoughlin	107,730	-	107,730
Breckenridge, Delton	Mgr Dam Engineering and Compliance	111,758	943	112,701
Brenay, James	Conveyance Team Lead	128,047	3,099	131,145
Bridges, George	Team Lead Construction and Capital Works	130,903	179	131,081
Bridges, Gordie	Team Lead Water System Operations	139,753	-	139,753
Brogan, John	Building Maintenance Attendant	76,731	5,847	82,578
Brooks, Garry	Gatekeeper	86,210	-	86,210
Brooks, Skylar	Team Lead McLoughlin Point WWTP	115,507	1,213	116,720
Brotman, Noah	Research Planner	101,674	26	101,701
Brusse, Michael	Building Maintenance Attendant	75,030	2,618	77,648
Buckland, Nigel	Watershed Technician Wildlife Biologist	118,917	28	118,945
Buckle, Danielle	Water Conservation Assistant	72,444	2,638	75,082
Burr, Richard	UO 4 Salt Spring and Pender Islands	125,802	446	126,248
Burrell, Michael	Watershed Technologist 2 GIS	96,438	-	96,438
Burrows, Nigel	Mgr Wildfire Security and Emerg Response	135,678	1,121	136,798
Bustard, Patrick	Mgr Financial Reporting	131,726	1,733	133,459
Butts, John	Supvr Core Area Wastewater Operations	133,897	3,012	136,909
Byrch, Sharon	Mgr Information Services	145,050	92	145,143
Byron, Justin	Senior Park Maintenance Worker	111,158	-	111,158
Cain, Cameron	Electrical and Instrumentation Team Lead	134,737	550	135,287
Callihoo, Owen	Landfill Attendant	78,132	-	78,132
Campbell, Sarah	Mgr Human Resources and Strategies	145,050	-	145,050
Cann, Nicole	Mgr Visitor Experience and Stewardship	104,250	11,306	115,556
Cannen, Romulo	SAP Business Analyst	108,293	-	108,293
Cao, Hieu	Senior Project Engineer	106,845	12	106,857
Carby, Shawn	Sr Mgr Protective Services	167,866	3,580	171,447
Carey, Rachele	Resiliency and Recovery Coordinator	98,516	4,288	102,804
Carey, Steven	Sr Mgr Legal and Risk Management	183,382	1,846	185,228
Carlson, Richard	Senior Heavy Duty Mechanic	123,481	134	123,614

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Carmichael, Doug	GIS and Planning Technologist	83,645	1,340	84,984
Carvill, Jennifer	Electoral Area Emergency Services Coord	92,291	2,939	95,230
Ceelen, Scott	Industrial Mechanic	108,862	169	109,031
Chamberlin, Luke	Field Supervisor Water Operations	116,473	1,288	117,761
Chambers, Allison	Administrative Officer 1	75,810	2,185	77,995
Chan, Nelson	CFO General Manager Finance and Tech	282,652	3,724	286,376
Chan, Wan-Yeung	Conveyancer	77,076	885	77,961
Chander, Swapnika	Planning Assistant	78,873	2,741	81,614
Chapman, Brenda	Coordinator Administrative Services	80,535	29	80,564
Charron, Chantalle	Administrative Coordinator 2	79,091	29	79,120
Cheney, Russ	Audio/Video Systems Analyst	101,219	2,663	103,882
Chernoff, Aidan	Conveyance Team Lead	106,682	2,687	109,369
Chettleburgh, Simon	PRV/CV Mechanic	93,893	1,752	95,645
Chokkalingam, Senthil	Mgr SAP Technical Services	162,617	-	162,617
Cholette, Charles	Senior Project Engineer	121,603	390	121,993
Christensen, Maxwell	Supvr Business Systems and GIS	133,243	-	133,243
Chytilova, Vanda	Mgr Enterprise Resource Planning	162,617	3,125	165,741
Clark, Blake	Senior Project Lead	107,228	-	107,228
Cleese, Thea	Parks Financial Analyst	83,559	139	83,697
Cole, Stephanie	Equity Diversity Incl Accessibility Spec	92,538	-	92,538
Collison, Nadine	Coordinator of Volunteers	78,431	-	78,431
Connick, Adrienne	Park Maintenance Crew Lead	88,363	525	88,888
Constabel, Annette	Sr Mgr Watershed Protection	181,248	1,544	182,792
Cowley, Malcolm	Mgr Wastewater Engineering and Planning	137,715	381	138,096
Cranwell, Mark	Building Plumbing Inspector	101,996	3,700	105,695
Cronk, Jaimen	Planning Analyst	87,790	133	87,923
Cullen, Brennan	Utility Op 4 Heavy Duty Equipment Op	75,968	372	76,339
Cullen, Clayton	Manager Water Transmission Operations	83,449	1,144	84,593
Cullen, Jake	UO 2 Regional Supply JdF Saan Pen	76,073	1,823	77,897
Cullen, Kelsey	Park Operations Supervisor	128,048	835	128,883
Cullen, Max	UO 2 Regional Supply JdF Saan Pen	85,687	3,225	88,912
Curnow, Steven	Mgr Watershed Protection Operations	135,686	941	136,627
Curtis, Matthew	Mgr Operations	135,686	776	136,462
Dales, Jason	Sr Mgr Wastewater Infrastructure Ops	178,304	-	178,304
Dalton, Peter	Corporate Emergency Coordinator	95,549	-	95,549
David, Ivy Bernadette	SAP Business Analyst	108,786	-	108,786
Davies, Morgan	Environmental Conservation Specialist	89,355	1,735	91,089
Davis, Ian	Maintenance Management Analyst	136,447	-	136,447
Davis, Scott	Mgr Administrative Services Panorama	114,385	-	114,385

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Davis, Spencer	Laboratory Technician 2	78,766	1,462	80,228
Dawson, Ryan	Senior Building Maintenance Attendant	82,978	2,739	85,718
Deelstra, Christy	Maintenance Management Analyst	95,554	-	95,554
Delgadillo Lopez, Francisca	Mgr Strategic Planning	153,237	33	153,270
Despins, Marc	Sr Financial Advisor	117,917	321	118,238
DiCastri, Amanda	Park Ranger 2	80,494	595	81,089
Dimock, Gordon	Purchasing Assistant	78,753	-	78,753
Dionne, Denise	Mgr IWS Business Support Services	90,597	1,349	91,946
Dixon, Michael	Warehouse Coordinator	84,290	-	84,290
Dolinsky, Gina	Community Planner	94,675	2,980	97,654
Donaldson, Daniel	Industrial Mechanic	120,958	1,173	122,132
Donovan, Shelley	Environmental Science Officer 1	83,586	1,371	84,957
Douillard, Jay	Senior Transportation Planner	109,758	-	109,758
Drew, James	UO 3 Regional Supply JdF Saan Pen	86,962	495	87,458
Drew, Nicholas	Park Maintenance Crew Lead	90,953	-	90,953
Dube, Seema	Mgr Finance - Regional Housing	108,455	1,428	109,883
Dunstan, Matthew	Senior Applications Analyst	107,984	-	107,984
Dupree, Daniel	Maintenance and Operations Leadhand	77,779	2,423	80,203
Dupuis, Jessica	Water Quality Officer	89,034	2,566	91,600
Durkin, Christopher	Industrial Mechanic	135,842	2,321	138,163
Duthie, Tanya	Mgr Contract Support Services	126,201	298	126,500
Dzus-Spady, Anita	Early Childhood Educator	78,185	-	78,185
Earle, Hayden	Field Supervisor Water Operations	157,595	-	157,595
East, Erica	Business Systems Analyst	108,739	4,380	113,119
Edwards, Kelly	Watershed Technologist 2 GIS	97,205	545	97,750
Edwards, Natasha	Utility Op 4 Heavy Duty Equipment Op	99,050	528	99,578
Elliott, Donald	Sr Mgr Regional Housing	183,417	4,407	187,824
Elliott, Nicole	Mgr Parks Planning and Development	143,524	130	143,654
Elliyoon, Arezou	Financial Analyst 4	92,135	1,168	93,302
Engwer, Justin	Network Analyst	131,114	1,723	132,837
Esterer, John	Project Engineer	120,388	-	120,388
Etherington, Andrew	Maintenance and Operations Leadhand	80,351	-	80,351
Evans, Nicole	Property Manager Housing Operations	88,587	1,821	90,408
Fafard, Drew	Supervisor Safety and Technical Services	129,384	1,296	130,680
Falconer, Kevin	UO 4 Regional Supply JdF Saan Pen	95,546	-	95,546
Farzad, Mahnaz	Mgr Development Strategies	135,686	2,329	138,015
Fernandez, Carlos	Electronics Technologist	148,895	1,626	150,520
Field, Karley	Budget Coordinator	91,852	2,149	94,000
Fisher, Kamar	Financial Systems Advisor	107,220	3,940	111,160

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Fowles, Robert	Mgr Planning and Capital Projects	162,608	259	162,867
Frame, Duncan	Team Lead McLoughlin Point WWTP	117,490	481	117,971
Franklin, Phillip	Fleet Mechanic	104,378	134	104,512
Fraser, Alicia	GM Infrastructure and Water Services	248,073	4,091	252,164
Freer, Andrew	Senior Park Ranger	103,139	1,129	104,269
Gair, Geoffrey	Facility Maintenance Worker 3	75,248	-	75,248
Gann, Mark	Watershed Technologist	97,870	1,067	98,937
Gardner, David	UO 4 Wastewater Coll Core Area Saan Pen	108,468	607	109,075
Gardner, James	Senior Hydrologist	124,365	2,050	126,416
Garry, Emily	Senior Information Management Analyst	100,722	-	100,722
Gaultier, Lauren	Project Mgr IT Projects	128,757	4,162	132,919
George, Justin	Fleet Mechanic	105,398	-	105,398
George, William	Financial Analyst Accounting	74,327	764	75,091
Gerson-Neeves, Nicole	Senior Utility Billing Clerk	77,864	-	77,864
Gestwa, Tom	Park Technician	93,447	1,373	94,820
Gibbs, Abigail	Community Outreach Coordinator	76,040	70	76,110
Gilbert, Cole	Team Lead McLoughlin Point WWTP	103,481	-	103,481
Gill, Navdeep	Mgr Occupational Health and Safety	132,164	1,484	133,648
Gillies, Tyler	Capital Budget Analyst	78,422	1,901	80,323
Gilliland, Logan	Park Ranger 2	79,309	-	79,309
Gilmour Ford, Avril	Environmental Resource Mgmt Planner	90,578	-	90,578
Gilpin, Christopher	Mgr Arts and Culture Support Service	123,924	-	123,924
Girardet, Chase	UO 2 Regional Supply JdF Saan Pen	77,840	372	78,212
Girardet, Jeffery	Team Lead Water Transmission Operations	132,499	592	133,091
Glew, Debbie	Clerk 5	93,180	-	93,180
Glover, Kirsten	Sr Ppty Mgr Tenant and Community Svcs	83,514	-	83,514
Gollop, Pedro	Project Coordinator	78,134	-	78,134
Gordon, Rikki	Business System Support Technician	88,925	53	88,978
Gorman, Michael	Senior Bylaw Enforcement Officer	88,907	-	88,907
Gorman, Rob	Supervisor Infrastructure	145,775	-	145,775
Gosper, Christopher	Mgr Dam Safety	155,643	1,134	156,777
Govan, James	Facilities Maintenance Supervisor	115,118	8	115,126
Gowid, Joseph	Asset Management GIS Team Lead	93,877	2,016	95,892
Gray, Alexander	Computer Support Technician	78,578	-	78,578
Gray, Calvin	Mgr Building Inspection	138,328	1,270	139,597
Gray, Jason	Community Recreation Coord Youth Pgms	83,814	2,182	85,996
Gray, Zoe	Mgr Website and Public Engagement	135,686	2,515	138,201
Green, Dale	Sr Supervisor Regional Source Control	114,065	364	114,429
Greeno, Matthew	Community Energy Specialist	100,711	2,711	103,422

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Gregg, Elizabeth	Mgr Facilities and Operations Panorama	120,257	3,806	124,063
Greig, Rob	Industrial Mechanic	81,981	398	82,379
Grigg, Sharon	Human Resources Advisor	98,878	14	98,892
Gripich, James	Regional Housing Communications Coordina	83,546	-	83,546
Groulx, Mark	Mgr Bylaw Enforcement and Animal Care	145,050	-	145,050
Guitar, Alexander	Maintenance and Operations Leadhand	82,321	530	82,852
Gullekson, Geoff	Radio and Geospatial Systems Coordinator	136,539	573	137,112
Haas, Tim	Field Supv Electrical and Instrum	157,579	1,075	158,653
Haesevoets, Kathy	Tour and Program Coordinator	75,023	-	75,023
Hagens, Peter	Regulatory Inspector	88,989	-	88,989
Hain, Janis	Park Maintenance Crew Lead	89,705	673	90,378
Hall, Derek	Wildfire, Security, and Emergency Response Assistant	94,328	2,063	96,391
Halliday, Shirley	Administrative Clerk 1	76,411	2,375	78,785
Hancock, Adam	Park Operations Team Lead Carpenter	120,361	-	120,361
Hannah, Elizabeth	Tenant Services Coordinator	73,090	1,979	75,070
Hardiman, Laura	Sr Mgr Corp Asset and Maintenance Mgmt	164,735	4,940	169,675
Hardy, Keegan	Corporate Energy Specialist	101,069	4,331	105,400
Harradine, Jim	Wildfire Security and Emerg Resp Asst	89,875	3,111	92,986
Harris, Chelsea	Aquatic Programmer	72,579	3,960	76,540
Harris, David	Fleet Mechanic	106,443	134	106,576
Harris, Glenn	Sr Mgr Environmental Protection	195,019	1,426	196,444
Hauff, Christopher	Sr Mgr Tech and Digital Transformation	182,994	1,463	184,457
Hawthorne, Scott	Field Supervisor Water Operations	149,566	286	149,852
Hayes, Alesha	Engagement Coordinator	85,117	250	85,368
He, Jenmei	Laboratory Technician 2	80,220	-	80,220
Heidary-Monfared, Sadra	Mgr Process Engineering	162,617	2,679	165,296
Heikkila, David	Project Engineer	89,424	-	89,424
Hemus, Burn	Operations Team Lead	97,118	1,186	98,304
Henderson, Coral-Lee	Administrative Officer 3	125,326	4,753	130,080
Henderson, Martin	Aquatic Program Coordinator	83,651	899	84,550
Henderson, Neil	Park Maintenance Crew Lead	91,137	-	91,137
Henderson, Stephen	GM Electoral Area Services	197,144	7,097	204,241
Hill, Larry	UO 2 Regional Supply JdF Saan Pen	78,852	-	78,852
Hliva, Adam	Mgr Wastewater Conveyance Operations	138,264	215	138,479
Hogarth, Jarrod	UO 4 Wastewater Treatment Saan Pen	110,799	-	110,799
Hoge, Andrew	Mgr Corporate Finance	146,440	4,271	150,711
Hoglund, Colleen	Mgr Program Services SEAPARC	118,158	482	118,639
Hohn, Abrahm	Local UO Team Lead Salt Spring Island	115,945	1,170	117,115
Holmes, Jennifer	Supervisor Business Systems Support	100,832	65	100,896

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Hopp, Carolyn	Mgr SSI Engineering	84,879	3,016	87,895
Horhozer, Jocelyn	UO 3 WW Treatment Core Area McLoughlin	95,790	169	95,959
Hozack, John	Supvr Hartland Maintenance and Ops	118,609	504	119,113
Hube, Laura	Active Transportation Planner	79,528	672	80,200
Huculak, Shauna	Mgr Archaeology	134,512	3,744	138,257
Hughes, Dana	Tenant and Community Svcs Coordinator	80,193	1,895	82,088
Iley, Evan	Integrated O and M Planner and Scheduler	96,922	1,274	98,195
Iluk, David	UO 4 Wastewater Treatment Saan Pen	98,093	184	98,277
Ince, Rachael	Outdoor Recreation Specialist	82,291	4,227	86,517
Iqbal, Yasar	SAP Business Analyst	109,306	-	109,306
Irg, Shayne	Sr Mgr Water Infrastructure Operations	181,257	2,897	184,154
Irwin, Marie	Supvr Regulatory Inspections	101,197	630	101,827
Iyeke, Idaresit	Mgr Occupational Health and Safety	108,134	1,669	109,803
Jasinsky, Denis	Mgr Core Area Wastewater Operations	137,498	4,358	141,855
Jefferies, Andrew	Team Lead Water Treatment Operations	118,392	263	118,655
Jenkinson, Carolyn	Manager Executive Operations	118,149	48	118,197
Jenkinson, Paiden	Assistant Aquatics Program Coordinator	76,252	2,667	78,919
Jo, Kyu-Chang	Sr Financial Advisor	114,777	1,423	116,200
Johansson, Kenneth	Mgr IT Service Delivery	158,979	4,669	163,648
Johnson, Robin	Engineering Technician 2	85,125	-	85,125
Johnson, Tyler	Industrial Mechanic	103,295	1,426	104,721
Johnston, Jesse	Team Lead Construction and Capital Works	97,559	719	98,278
Jones, Luisana	GM Parks Rec and Environmental Svcs	201,197	2,166	203,363
Jubb, Damon	Creative Services Coordinator	78,431	-	78,431
Keeghan, Michael	Mgr Financial Processes and Systems	144,296	1,108	145,403
Kelly, Jared	Mgr IWS Capital Projects	161,991	3,272	165,263
Kent, Ian	UO 3 WW Treatment Core Area McLoughlin	101,042	134	101,175
Khan, Usama	Mgr Cybersecurity	129,921	2,272	132,193
Khoddam, Saman	Process Engineer	121,032	1,449	122,481
Kickham, Peter	Mgr Environmental Regulations	139,476	698	140,174
Kilvert, Todd	Technical Services Technician 2	89,062	550	89,612
Kippan, Robin	Team Lead McLoughlin Point WWTP	105,762	169	105,930
Kirkpatrick, Darren	Park Maintenance Crew Lead	90,440	20	90,460
Klassen, Patrick	Sr Mgr Rgnl Planning and Transportation	181,314	696	182,010
Koby, Patrick	Building Inspector 3	81,905	832	82,737
Kolic, Joe	Electrician Class A FSR	99,655	-	99,655
Konicek, Katarina	Mgr Water Distribution Eng and Planning	125,467	1,742	127,210
Kornelson, James	Electrician 2	119,888	659	120,546
Kosiance, Bradley	Electronics Technologist	115,936	134	116,069

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Kozak, Craig	Team Lead Water Treatment Operations	110,922	398	111,320
Krishna, Sudha	Mgr Social Marketing	135,678	-	135,678
Kroening, James	Utility Operator Team Lead	111,845	-	111,845
Kurapati, Kapil	Mgr SAP Payroll and HCM	135,686	-	135,686
Kuzman, Michael	UO 4 Salt Spring and Pender Islands	140,300	1,319	141,620
Lacey, Dean	Environmental Technician 1	77,774	-	77,774
Lagoa, Marlene	Sr Mgr Legislative Services	136,627	372	136,999
Lambert, Katharine	Sr Ppty Mgr Tenant and Community Svcs	94,665	4,987	99,652
Lane, Krista	Property Manager Housing Operations	94,379	-	94,379
Lathigee, Jonathan	Supvr Business Systems and GIS	135,304	-	135,304
Lavigueur, Eric	Maintenance Management Analyst	95,504	-	95,504
Lavoie, Alexandria	Capital Asset Accountant	81,519	875	82,394
Lawrence, Iain	Sr Mgr Juan de Fuca Administration	167,866	1,035	168,901
Lazaro, Dianne	Senior Business Analyst	107,402	-	107,402
Leahy, Cathy	Emergency Management Assistant	80,429	48	80,477
Lee, Joldine	Building Inspector 3	100,400	6	100,406
Lee, Patricia	Treasury Analyst	101,066	1,733	102,798
Lee, Wendy	Laboratory Technical Supervisor	100,868	100	100,968
Lesperance, Bruce	Maintenance Management Analyst	92,245	-	92,245
LeTourneau, Michael	Facility Maintenance Worker 4	77,469	-	77,469
Li, Ye	Sr Financial Advisor	115,133	1,460	116,594
Lincoln, Craig	Team Lead McLoughlin Point WWTP	127,329	134	127,463
Lindsay, Christopher	Watershed Technician Operations	94,548	1,382	95,930
Linwood, Angela	Controller	160,109	1,992	162,102
Littlejohn, Warren	Field Supervisor Watershed	144,927	1,173	146,100
Locke, Henry	Draftsperson 3	88,961	550	89,511
Lorette, Kevin	GM Housing Planning and Protective Svcs	248,065	1,571	249,636
Lowe, Chris	Supervisor Environmental Monitoring	113,801	1,481	115,281
Lucas, Darren	Planner	102,509	2,664	105,173
Lunday, Tysha	Laboratory Technician 2	78,630	-	78,630
Lundrie, Zachary	Recreation Program Coordinator 3	89,189	1,143	90,332
Lynk, Tyler	UO 4 WW Treatment Core Area McLoughlin	119,361	169	119,529
Lyons, Daniel	Environmental Science Officer 1	83,522	263	83,785
MacDonald, Colin	Team Lead Water Treatment Operations	115,301	315	115,616
MacDonald, Mieke	SAP Business Analyst	107,866	-	107,866
MacIntyre, Michael	Sr Mgr Regional Parks	169,787	709	170,496
MacPherson, Abbie	Mgr Development Projects	115,692	142	115,834
Mah, Kirsten	Health Communities Planner	88,916	755	89,671
Maher, Kelly	Water Treatment Operator	95,931	1,690	97,620

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Maherali, Riyaz	Supervisor Application Development	110,548	-	110,548
Maloney, Jeffrey	UO 4 Wastewater Coll Core Area Saan Pen	116,896	-	116,896
Manktelow, Gayle	Administrative Coordinator 2	78,458	-	78,458
Mann, Matt	Maintenance Management Analyst	95,526	-	95,526
Manning, Anthony	Electrician 2	123,180	1,180	124,360
Marquez-Velasco, Maria Daniela	Policy and Legislative Analyst	76,004	899	76,903
Marr, Joseph	Sr Mgr Infrastructure Planning and Eng	182,986	2,460	185,445
Marte, Nathan	UO 2 Wastewater Core Area McLoughlin Pt	91,297	314	91,610
Martin, Darren	Database Administrator	135,371	-	135,371
Maslen, Lucas	Biosolids Coordinator	88,312	2,421	90,733
Mason, Scott	Mgr Water Supply Eng and Planning	162,616	2,208	164,824
May, Stephen	Sr Mgr Corp Capital Proj Delivery Svcs	181,257	945	182,202
McAloon, James	Engineering Technician 2	89,062	-	89,062
McCoubrey, Patrick	Security Team Lead	114,825	-	114,825
McCrea, John	Fire Chief	140,795	-	140,795
McCreesh, Shari	Purchaser	101,687	1,243	102,930
McDonough, Jeff	Electrician 2	118,091	-	118,091
McEwen, Ian	Asset Integration Technician	89,892	296	90,188
McEwen, Jennifer	Park Technician	93,825	227	94,052
McGuire, Jamie	Laboratory Technician 2	78,786	1,462	80,247
McIntyre, Shawn	Field Supervisor Mechanical	171,478	6,298	177,776
McKeown, Sharon	Tenant Services Coordinator	84,599	-	84,599
McLean, Pamela	Human Resources Advisor	84,262	449	84,712
McLellan, Cale	Sr Bldg Maint Att - Housing Unit Turnove	83,175	1,020	84,195
McLorg, Michael	Senior CAD GIS Technologist	100,862	-	100,862
McNabb, Tanner	Facility Maintenance Worker 4	80,621	-	80,621
McNeill, James	Water Treatment Operator	104,915	1,057	105,972
McPherson, Scott	Team Lead Water Treatment Operations	119,871	915	120,786
Medland, John	Sr Financial Advisor	115,334	1,565	116,899
Medler, Derek	UO 4 Wastewater Coll Core Area Saan Pen	95,918	694	96,612
Meikle, Steven	Sr Mgr Panorama Recreation	164,601	64	164,665
Mellors, Nathan	Landfill Maintenance Worker	79,488	-	79,488
Mendoza, Carlos	SAP ABAP Developer	86,007	-	86,007
Menzies, Curtis	UO 4 Regional Supply JdF Saan Pen	133,102	4,564	137,666
Miao, Jiayu	Cybersecurity Analyst	98,686	-	98,686
Middleton, David	UO 4 Wastewater Core Area McLoughlin	109,649	130	109,779
Middleton, Evan	Web Coordinator	76,553	-	76,553
Miklas, Alexander	Project Engineer Asset Management	94,812	550	95,362
Mildenberger, Jeffrey	Field Supervisor Water Treatment Ops	127,912	1,613	129,525

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Miles, Carli	Weigh Scale Attendant	78,005	-	78,005
Milkert, Cory	Cross Connection Control Inspector	88,925	878	89,803
Miller, Jacey	Industrial Mechanic	135,725	35	135,760
Miller, Travis	Warehouse Worker	77,089	-	77,089
Milne, Jeffrey	Mgr Risk and Insurance	135,769	794	136,563
Moazzezi Moghaddam, Dominique	Solid Waste Initiatives Coordinator	81,151	24	81,175
Moch, Christoph	Mgr Water Quality	145,059	2,908	147,967
Mollet, Keith	SAP ABAP Developer	108,227	-	108,227
Mooney, John	Mgr Park Operations	135,686	149	135,836
More, Nancy	Information Management Analyst	83,664	80	83,744
Morley, Kristen	GM Corporate Services	250,225	2,215	252,440
Mulder, Michael	Mgr Procurement	75,323	1,057	76,380
Murphy, Renee	Project Engineer	119,137	999	120,136
Murray, Cody	Project Engineer	112,581	419	113,001
Nakata, Tony	Senior Project Engineer	120,540	1,979	122,519
Nardi, Natalia	Mgr Housing Operations	114,902	1,790	116,693
Navarrete, Mauricio	Facility Management Project Coordinator	95,663	-	95,663
Nawroth, Hannah	Racquet Sports Coordinator	84,820	253	85,073
Neilson, Christopher	Sr Mgr People Safety and Culture	208,088	806	208,894
Nelson, Douglas	Watershed Operator Equipment Operator	121,769	-	121,769
Nesbitt, Gloria	Human Resources Advisor	76,336	-	76,336
Nestor, Cameron	Team Lead Construction and Capital Works	109,204	-	109,204
Nguyen, Huy	Aquatic Ecology Technician 3	94,674	1,496	96,170
Noble, Cole	Integrated O and M Planner and Scheduler	97,293	158	97,450
Noddings, Jaime	Water Sampling Technician 2	78,531	-	78,531
Novy, Lukas	Mgr Solid Waste Operations	135,686	2,122	137,808
O'Dwyer, Lani	Engineering Technician 5	104,830	-	104,830
O'Keefe, Stephen	Team Lead Water Transmission Operations	106,753	528	107,281
Olsen, Sheri	Property Manager Housing Operations	95,777	1,613	97,390
Ong'anda, Jonah	Water Treatment Operator	117,621	1,990	119,611
Onita, Peter	Building Maintenance Attendant	75,344	4,747	80,092
Orr, Andy	Sr Mgr Corporate Comms and Engagement	167,858	-	167,858
Orr, Sharon	Administrative Officer 1	80,716	760	81,476
Oulton, Jason	Clean Demolition Permit Assistant	93,341	-	93,341
Ovington, Dan	Sr Mgr Salt Spring Island Administration	164,998	1,700	166,697
Pacheco, Joe	Supervisor Weigh Scales	133,139	-	133,139
Padmore, Hew	Watershed Operator 3	96,588	-	96,588
Page, Ryan	UO 4 Regional Supply JdF Saan Pen	123,703	3,025	126,728
Pallan, Nicole	Mgr Human Resources	144,165	624	144,789

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Panagrot, Tim	Cross Connection Control Inspector	87,220	1,686	88,906
Parker, David	Mgr Systems Maintenance	135,686	9	135,695
Parker, Robert	UO Team Lead Saan Pen and Gulf Islands	145,625	394	146,019
Parkhurst, Austin	Telecommunications Analyst	108,475	1,665	110,141
Patade, Rakesh	SAP Business Analyst	107,935	1,283	109,218
Patel, Mitul	SAP Business Analyst	108,559	1,250	109,809
Patterson, Benjamin	Assistant Fire Chief	129,608	-	129,608
Patterson, Neil	Building Maintenance Attendant	74,945	4,187	79,132
Pedlar, Jon	Watershed Hydrology Technician	110,877	25	110,902
Penner, Owen	Corporate Asset and Grant Mgmt Analyst	86,966	-	86,966
Perra, Michael	Business Systems Analyst	107,228	468	107,696
Perreault, Avrael	Marine Assessment Officer	74,558	788	75,345
Pickrell, Allison	Senior Parks and Trails Planner	106,426	-	106,426
Pickup, Wyatt	UO 1 Regional Supply JdF Saan Pen	75,400	1,250	76,651
Piva, Daniel	Quality Assurance Coordinator	89,329	-	89,329
Poole, Justin	Administrative Coordinator 1	89,266	-	89,266
Prakash, Anju	Financial Analyst 2	82,370	1,140	83,510
Prenger, Nathan	Supvr Watershed Security and Emerg Resp	142,259	2,330	144,588
Priel, Dan	Equipment Operator 3	85,005	136	85,142
Proctor, Elliott	Senior Planner Housing Capital Planning	109,434	854	110,287
Proctor, James	Mgr Housing Planning Policy and Programs	131,048	3,303	134,351
Putter, Jacques	Mgr Technology Delivery	145,039	1,795	146,834
Quayle, Kristin	Communications Coordinator	83,872	-	83,872
Ramsden, Benjamin	Associate Legal Counsel	85,360	-	85,360
Ranns, John	PRV/CV Mechanic	102,685	-	102,685
Rashead, Maen	Regulatory Inspector	81,349	-	81,349
Rees, Pat	Team Lead Water Treatment Operations	110,821	344	111,166
Reid, Robert	Senior Building Maintenance Attendant	82,728	3,467	86,195
Reilander, Mitchel	Financial Analyst Local Services	80,126	28	80,153
Reimer, Jonathan	Mgr Emergency Programs	86,228	2,351	88,580
Reimer, Matthew	Field Supvr Core Area WWTO	142,206	1,342	143,548
Richards, Colin	Watershed Operator Equipment Operator	115,462	-	115,462
Rickinson, Christopher	Mgr Corporate Occ Health and Safety	123,262	3,413	126,675
Ridewood, Peter	Facility Maintenance Worker 3	75,426	-	75,426
Robbins, Ted	Chief Administrative Officer	350,602	4,506	355,108
Robertson, Haylee	Weigh Scale Attendant 2	76,736	118	76,855
Robertson, Marie	Supervisor Watershed Operations	144,328	2,536	146,864
Robinson, Jill	Senior Conservation Biologist	89,501	545	90,046
Robson, Dan	Mgr Saanich Peninsula Operations	155,957	2,373	158,329

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Rodinger, Hans	Mgr Housing and Business Development	154,552	1,767	156,319
Rudolph, Barri-Lynn	Stormwater Officer	89,601	942	90,542
Ruljancich, Shane	Geomatics Technical Services Supervisor	100,868	-	100,868
Rushton, Kyla	Planning and Development Assistant	77,239	630	77,869
Ryan, Barry	Engineering Technician 5	108,280	550	108,830
Saidi, Mohamed Ali	Desktop Support Services Supervisor	123,402	-	123,402
Salter, Helen	Solid Waste Initiatives Coordinator	75,051	124	75,175
Saprunoff, Dan	Watershed Specialist	89,026	-	89,026
Saunier, Remi	Facility Management Project Coordinator	87,916	1,775	89,690
Say, Kimberly	Community Recreation Coord Adult Pgms	94,710	2,175	96,885
Scaber, Todd	Mgr Water Distribution Operations	136,986	5,052	142,039
Schaerer Martin, Graziella	Park Maintenance Crew Lead	90,790	1,353	92,143
Scharbach, David	Mgr Radio AV and Multimedia	136,219	4,949	141,168
Scheuer, Darren	Electronics Technologist	85,592	43	85,635
Schnorr Von Carolsfeld, Kirstin	Climate Action Coordinator	88,925	1,333	90,258
Schoening, Debbie	Financial Systems Trainer	89,062	-	89,062
Schubert, Dan	Maintenance Worker Depot	89,000	389	89,389
Scott, Sharon	Senior Geoscientist	116,741	578	117,319
Semmens, Benjamin	Mgr Financial Planning and Performance	145,059	1,912	146,970
Shabrang, Frieda	Regulatory Inspector	88,953	-	88,953
Shand, Jordan	Licensed Childcare Assistant Coordinator	83,747	1,000	84,747
Shannon, Todd	Park Operations Supervisor	126,108	5	126,113
Sheets, Clayton	UO 2 Wastewater Core Area McLoughlin Pt	90,047	1,342	91,389
Sheppard, Alexander	Project Controls Coordinator	78,644	-	78,644
Sheppard, Nathan	Park Maintenance Crew Lead	86,297	263	86,560
Sheppard, Rodney	UO 4 Regional Supply JdF Saan Pen	141,079	5,468	146,547
Shoemaker, Robert	Conservation Technician	84,290	1,733	86,023
Shuck, Robert	Cross Connection Control Coordinator	101,949	1,091	103,039
Siebring, Peter	Electrician 2	103,201	635	103,836
Silva, Samantha	Mgr PRES Business Support Services	91,877	-	91,877
Simard, Michael	Assistant Bylaw Enforcement Officer	84,340	-	84,340
Sinclair, Drew	Park Facility Coordinator	85,847	818	86,665
Single, Mark	Park Maintenance Crew Lead	90,415	-	90,415
Sitwell, Aaron	Building Maintenance Attendant	76,211	2,514	78,725
Sladen, Trevor	UO 4 Wastewater Coll Core Area Saan Pen	99,478	297	99,775
Smart, James	Team Lead Water Treatment Operations	122,321	607	122,928
Smith, Devon	Communications Coordinator	84,506	1,326	85,832
Smith, Russ	Sr Mgr Environmental Resource Management	182,868	1,688	184,556
Smithson, Michael	Electrician Class A FSR	115,117	788	115,904

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Smits, Diana	Payroll Coordinator	88,916	55	88,972
Sneek, Jeff	Welder	100,907	-	100,907
Sneek, Lisa	Communications and Special Event Coordin	83,696	1,419	85,115
Solomon, Marc	Park Operations Supervisor	129,359	926	130,285
Somosan, Varinia	Sr Mgr Financial Services / Deputy CFO	173,655	4,634	178,290
Starke, Justine	Sr Mgr SGI Administration	140,807	2,400	143,207
Stephens, Patrick	Project Engineer	115,881	368	116,249
Stewart, Derek	Landfill Gas and Maintenance Technician	89,898	4	89,902
Stock, Mary	Mgr Human Resources	145,050	1,602	146,652
Storie, Rob	Facility Mgmt Coordinator Client Svcs	123,566	-	123,566
Stott, Tara	Environmental Stewardship Specialist	83,659	-	83,659
Sturdy, Luke	Field Spvsr SSI Water Wastewater Ops	159,488	471	159,959
Sugden, Scott	Fire Chief South Galiano	84,343	-	84,343
Sunshine, Michael	Mgr Corporate Fleet	135,686	100	135,786
Swan, Ryan	Field Supervisor Wastewater Operations	124,382	4,561	128,943
Swanwick, Peter	UO 2 Regional Supply JdF Saan Pen	76,717	-	76,717
Taggart, Colette	Regulatory Inspector	89,217	-	89,217
Tatikonda, Anil	Data Analytics Specialist	98,121	-	98,121
Taylor, Teresa	Administrative Officer 1	86,677	2,339	89,016
Tejeda, Alejandro	Java Developer	107,361	-	107,361
Thomson, James	Senior Project Lead	78,335	1,278	79,613
Thonger, James	Facility Maintenance Worker 4	84,628	3,820	88,447
Thorsteinson, Kristjan	Fleet Mechanic	81,156	134	81,290
Tierney, John	Building Maintenance Attendant	72,237	4,573	76,810
Tokgoz, Genevieve	Mgr Transportation	140,797	271	141,068
Tokgoz, Natalie	Mgr Wastewater Engineering and Planning	156,235	1,126	157,362
Tooke, Thoreau	Sr Mgr Environmental Innovation	143,063	1,550	144,614
Tradewell, Kelly	Environmental Science Officer 4	107,329	4,319	111,648
Trent, Lorna	Mgr IT Projects Corp Initiatives	145,050	1,973	147,024
Trotter, Peter	Project Engineer	105,071	-	105,071
Tworuschka, Dylan	Water Treatment Operator	105,892	656	106,548
Tyler, Jennifer	Harbours and Watersheds Coordinator	100,942	191	101,134
Unger, Tanya	Senior Privacy and Information Analyst	87,199	-	87,199
Urbanoski, Michael Max	Electrician Class A FSR	111,564	2,177	113,741
Urquhart, Tracy	Supv Communications and Education Devel	103,916	68	103,984
Ussery, Joel	Mgr Watershed Resource Planning	142,311	136	142,447
Vahamaki, Timo	Building Inspector 3	95,075	832	95,907
Vaillancourt, Lauren	Reaching Home Program Coordinator	82,655	2,153	84,808
Valentine, Mackenzie	Local Utility Operator Team Lead	138,762	779	139,541

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Vander-Hoek, Sheila	Mgr IT Projects Corp Initiatives	145,050	924	145,975
Vernon, Leona	Mgr First Nations Relations	145,059	362	145,421
Vincent, Kimberley	Senior Financial Advisor	113,699	1,451	115,149
Vrabel, Christopher	Mgr Fire Services	153,663	4,662	158,325
Vuljak, Nicholas	UO 2 Regional Supply JdF Saan Pen	79,415	640	80,055
Wallace, Kristy	Park Facility Coordinator	96,010	441	96,451
Walsh, Stuart	Park Operations Supervisor	123,401	126	123,527
Wang, Robin	Field Supervisor SCADA and Controls	142,826	-	142,826
Ward, Cameron	Outdoor Recreation Technician	74,387	2,777	77,164
Wardle, Adrian	Project Engineer	122,084	-	122,084
Watkins, Tom	Mgr Envr Res Mgmt Policy and Planning	83,235	43	83,278
Watson, Christopher	Building Inspector 2	89,026	3,778	92,803
Watson, Jody	Supvr Envir Planning and Initiatives	107,702	-	107,702
Way, Mark	Building Services Maint Supvr	123,928	80	124,008
Weaver, Mike	Mgr Water Treatment and Operations	135,723	2,325	138,049
Webber, Kevin	Parks Planner	100,722	672	101,394
Wei, Zebang	Senior Project Coordinator	107,220	726	107,945
Weihing, Doug	Engineering Technician 4	101,478	2,702	104,180
Werfl, Bryan	Equipment Operator 3	85,726	116	85,843
West, Adam	Landfill Maintenance Worker	78,665	-	78,665
Westinghouse, Laurel	Mgr Revenue	133,419	2,804	136,223
Whipp, Chaz	Mgr Structures and Systems	156,977	2,239	159,216
Whipps, Steven	Field Supervisor Water Operations	152,292	922	153,214
Wicker, Brett	Facilities Maintenance Supervisor	88,026	9	88,035
Wiebenga, Harry	Mgr Project Engineering	162,616	2,112	164,728
Wijekoon, Kalpa	Mgr HR Systems and Operations	108,818	-	108,818
Williams, Janice	Mgr Occupational Health and Safety	135,826	2,776	138,603
Williams, Philip	Senior Bylaw Enforcement Officer	83,322	1,222	84,545
Williamson, Levi	Web Coordinator	83,682	-	83,682
Wilson, Kirsten	Project Engineer	120,960	-	120,960
Wilson, Kristi	Demand Management Coordinator	94,752	2,412	97,164
Wilson, Michael	UO 2 Regional Supply JdF Saan Pen	74,272	1,682	75,954
Wiltshire, Rae-Lynn	Administrative Clerk 1	77,930	3,119	81,049
Winger, Todd	Building Maintenance Attendant	72,119	5,871	77,990
Wolting, Jason	Environmental Health and Safety Tech	109,842	841	110,683
Wood, Nicholas	Utility Op 4 Heavy Duty Equipment Op	97,866	5,700	103,566
Wood, Sophie	Communications Coordinator	83,573	-	83,573
Woodsend, Cameron	Equipment Operator 3	79,713	152	79,865
Wrede, Doreen	Administrative Clerk 1	83,291	-	83,291

*Schedule of Remuneration & Expenses: Employees continued*

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Expenses</b>	<b>Total</b>
Wright, Graeme	Electrician 2	117,037	700	117,737
Wu, Pei	Mgr Business Solutions	126,702	1,423	128,125
Xu, Liaoxin	Mgr Local Services and Corporate Grants	146,440	1,990	148,430
Yaciw, Dwayne	Mgr Occupational Health and Safety	131,625	1,641	133,266
Yao, Lilong	Draftsperson 3	89,821	-	89,821
Zakordonski, Derek	Revenue Analyst	98,659	2,592	101,251
Zhang, Yong	Electronics Technologist	116,978	-	116,978
Zheng, Jeannette	Purchaser	79,271	395	79,666
Zimmerman, Jen	Communications Coordinator	77,767	2,494	80,261
Zoltay, Hugh	Senior Applications Analyst	112,861	-	112,861
Zou, Bing	Capital Projects Business Analyst	95,396	1,108	96,503
Zubko, Dana	Outreach Coordinator	75,857	-	75,857
<b>Total of Employees with remuneration of \$75,000 or more</b>		<b>\$ 61,531,222</b>	<b>\$ 610,600</b>	<b>\$ 62,141,821</b>
<b>Total of Employees with remuneration of \$75,000 or less</b>		<b>\$ 25,360,172</b>	<b>\$ 171,130</b>	<b>\$ 25,531,302</b>
<b>Total Employee Remuneration</b>		<b>\$ 86,891,393</b>	<b>\$ 781,730</b>	<b>\$ 87,673,123</b>

## Capital Regional District

### Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2025

Name	Position	Salary	Allowances	Expenses	Total
Alto-Bond, Marianne	Board Director, Victoria	\$ 23,025	\$ 11,513	\$ -	\$ 34,538
Bateman, Jeff	Alternate Director	807	403	-	1,210
Brent, Paul	Board Director, SGI EA	53,896	26,948	945	81,789
Brice, Susan	Board Director, Saanich	23,099	11,550	6	34,654
Brownoff, Judith	Board Director, Saanich	23,006	11,503	-	34,510
Caradonna, Jeremy	CRHC Board Vice Chair	21,482	10,741	-	32,223
Cavens, Stuart	Alternate Director	587	293	-	880
Chambers, Natalie	Alternate Director	587	293	-	880
Coleman, Christopher	Board Director, Victoria	23,612	11,806	-	35,418
de Vries, Zac	CRHC Board Chair	23,612	11,806	-	35,418
Desjardins, Barbara	Board Director, Esquimalt	23,025	11,513	-	34,538
Fawcett, Robert	Alternate Director	73	37	-	110
Goodmanson, Scott	CRHD Acting Board Chair	20,694	10,347	-	31,041
Guiry, Kimberley	Alternate Director	587	293	-	880
Hammond, Stephen	Alternate Director	587	293	-	880
Harder, Rezina	Board Director, Langford	11,716	5,858	-	17,573
Harper, Karen	Alternate Director	953	477	-	1,430
Holman, Gary	Board Director, SSI EA	44,861	22,430	4,037	71,328
Jones, Peter	Board Director, North Saanich	20,749	10,374	-	31,123
Kim, Susan	Alternate Director	1,393	697	-	2,090
Kobayashi, Douglas	Board Director, Colwood	20,749	10,374	23	31,146
Little, Marie-Terese	CRD Board Vice Chair	28,164	14,082	1,324	43,570
Loughton, Krista	Alternate Director	147	73	-	220
McNeil-Smith, Cliff	CRD Board Chair	39,473	19,737	2,740	61,950
Murdoch, Kevin	CRHD Board Chair	27,724	13,862	-	41,586
Murdock, Dean	Board Director, Saanich	23,392	11,696	-	35,088
Phelps Bondaroff, Teale	Alternate Director	660	330	-	990
Plant, Colin	Board Director, Saanich	18,744	9,372	40	28,156
Riddell, Sarah	Alternate Director	513	257	-	770
Rogers, John	Alternate Director	660	330	-	990
Smart, Caroline	Alternate Director	73	37	-	110
Stock, Celia	Alternate Director	513	257	-	770
Szpak, Lillian	Board Director, Langford	9,050	4,525	-	13,574
Tait, Maja	Board Director, Sooke	18,592	9,296	-	27,888
Thompson, David	Board Director, Victoria	20,675	10,338	-	31,013
Tobias, David (Sid)	Board Director, View Royal	20,822	10,411	-	31,233
Wagner, Mary	Alternate Director	1,247	623	107	1,977
Westhaver, Filomena	Alternate Director	1,173	587	47	1,807
Wickeim, Michael (Al)	Board Director, JdF EA	51,912	25,956	1,092	78,961

## Capital Regional District

### Schedule of Remuneration & Expenses: Directors & Alternate Directors

For the year ended December 31, 2025

Williams, Kenneth	Board Director, Highlands	20,675	10,338	685	31,698
Windsor, Ryan	Board Director, Central Saanich	20,675	10,338	-	31,013
		<b>\$ 643,983</b>	<b>\$ 321,994</b>	<b>\$ 11,047</b>	<b>\$ 977,024</b>

## Capital Regional District

### Schedule of Remuneration & Expenses: Committee & Commission Members

For the year ended December 31, 2025

<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Allowances</b>	<b>Expenses</b>	<b>Total</b>
Baird, Gordon	Water Commission	\$ -	\$ 990	\$ -	\$ 990
Baker, Gayle	SSI Commission	8,737	4,369	-	13,106
Bolt, Tanelle	Accessibility Advisory Committee	-	550	-	550
Briante, Joseph	Accessibility Advisory Committee	-	330	-	330
Corno, Benjamin	SSI Commission	8,737	4,369	-	13,106
Danforth, Patricia	Accessibility Advisory Committee	-	660	-	660
Duncan, Sara	Water Commission	-	880	-	880
Essery, Marnie	Accessibility Advisory Committee	-	550	-	550
Graham, Christopher	Water Commission	-	880	-	880
Gray, Stephen	Water Commission	-	770	-	770
Green, Cairine	Water Commission	-	880	-	880
Herring, Leslie	Land Use Committee	-	770	147	917
Jordison, Kimberly	Water Commission	-	660	-	660
King, P. Zeb	Water Commission	-	110	-	110
Manning-Jones, Bonnie	Accessibility Advisory Committee	-	660	-	660
McConnell, Vernon	Land Use Committee	-	660	423	1,083
McIntyre, Roy	Land Use Committee	-	770	660	1,430
Morrison, Timothy	Water Commission	-	880	-	880
Parr, Jasmine	Accessibility Advisory Committee	-	550	-	550
Pearson, Kevin	Water Commission	-	770	-	770
Ramsay, Ronald	Land Use Committee	-	770	-	770
Risvold, Dale	Land Use Committee	-	770	330	1,100
Robinson, Gregory	Accessibility Advisory Committee	-	550	-	550
Rook, Earl	SSI Commission	8,737	4,369	-	13,106
Russell, Anna	Land Use Committee	-	770	-	770
Syring, Elizabeth	Accessibility Advisory Committee	-	550	-	550
Webster, Brian	SSI Commission	8,737	4,369	-	13,106
Welland, Richard	Accessibility Advisory Committee	-	660	-	660
		<b>\$ 34,950</b>	<b>\$ 33,865</b>	<b>\$ 1,560</b>	<b>\$ 70,375</b>

## Capital Regional District

### Severance Agreements

For the year ended December 31, 2025

There were no severance agreements under which payment commenced between the Capital Regional District and its non-unionized employees during fiscal year 2025.

## Capital Regional District

### Schedule of Payments to Suppliers for Goods and Services

For the year ended December 31, 2025

<b>Vendor</b>	<b>Total</b>
0859291 BC Ltd. DBA CHEK Media Group	\$ 50,491
0988936 BC Ltd.	36,582
625515 BC Ltd.	57,566
Aarc-West Mechanical Insulations 2013 Inc.	26,996
ABC Fire & Safety Equipment Ltd.	31,878
Aboriginal Coalition to End Homelessness Society	158,400
Acklands - Grainger Inc.	90,275
Acme Safe Ltd.	34,043
Acme Supplies Ltd.	112,273
Active Earth Engineering Ltd.	30,120
Adam's The Tarp & Tool Co Ltd.	36,594
ADT Security Services Canada, Inc.	63,139
AECOM Canada ULC	618,135
Aeroquest Mapcon Inc.	78,400
AES Engineering Ltd.	32,763
Air Liquide Canada Inc.	28,461
Akerman Electric Ltd.	38,632
Alexander Holburn Beaudin + Lang LLP	135,473
All Out Septic Ltd.	44,929
Allegro Performing Arts Centre	31,078
Alpha Roofing & Cladding Inc.	119,071
Alumichem Canada Inc.	180,717
Amazon	265,598
Amrize Canada Inc.	2,401,483
Andrew Sheret Ltd.	337,931
Anixter Canada Inc.	32,505
Anthratech Western Inc.	29,723
Aon Reed Stenhouse Inc.	2,312,483
Apex Steel & Gas Ltd.	231,363
Apis Innovation Inc.	143,451
Aplin and Martin Consultants Ltd.	44,268
Applied Industrial Technologies, LP	96,978
Aqua Irrigation Systems Inc.	38,493
Aquatech West Breathing Air Systems Ltd.	33,483

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Archie Johnstone Plumbing & Heating Ltd.	306,505
Archipelago Marine Research Ltd.	122,143
Arcori	95,422
Arctic Decorating Inc.	162,330
Aristos Mail Tech	44,470
Armtec Ltd. Partnership	52,150
Associated Engineering (BC) Ltd.	293,984
Associated Fire Safety Equipment	102,470
ATCO Structures & Logistics Ltd.	37,342
A-Tech Doors Inc.	58,451
Atkinsrealis Canada Inc.	111,687
Atticus Environmental Services (Canada) Ltd.	80,118
Aura Cabinet Works Ltd.	205,286
Automated Aquatics Canada Ltd.	26,267
Avensys Solutions Inc	30,197
B A Blackwell & Associates Ltd.	84,938
Barefoot Planning Ltd.	33,831
Barr Plastics Inc.	40,012
Bartlett Tree Experts	287,966
Basic Rock Products Ltd.	247,371
Bayshore Home Health	171,789
BBA Engineering Ltd.	54,016
BC Housing Management Commission	2,007,778
BC HYDRO	5,678,900
BC Non Profit Housing Association	53,869
BC Sustainable Energy Association	68,280
BC Transit	652,117
BD Hall Constructors Corp.	7,410,519
Beacon Community Association	321,200
Beaver Electrical Machinery Ltd.	186,486
Bee-Clean Building Maintenance Inc.	397,509
Bell Media Inc.	35,425
Belzona Molecular (B.C.) Ltd.	27,116
Ben Symons	48,418

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Big Dig Em Excavating Ltd.	27,271
Biologica Environmental Services	110,138
BioWest Environmental Research Consultants	42,000
Black Press Ltd.	139,190
Blackbird Collective Inc.	41,473
Boleyn Media Group Inc.	35,049
Borden Ladner Gervais	95,001
Brandt Tractor Ltd.	28,627
Brenntag Canada Inc.	2,694,009
Brent Jansen Plumbing & Heating Ltd.	352,932
British Columbia Ferry Services	77,186
British Columbia Water & Waste Association	33,625
Brogan Fire & Safety	56,015
Bullet Security Cameras, Inc.	38,496
BullfrogControl.com Inc.	86,750
Bunt & Associates Engineering Ltd.	27,505
Bunzl Cleaning & Hygiene	224,685
Bureau Veritas Canada (2019) Inc.	463,007
Butler Brothers Supplies Ltd.	76,052
Caird Consulting	92,741
Caird Mechanical Contractors Ltd.	359,481
Campbell Construction (2021) Ltd.	52,500
Canada Border Services Agency	32,633
Canadian Dewatering L.P.	50,981
Canadian Linen Supply Company Ltd.	38,431
Canadian Linen Uniform	36,921
Canadian Springs	67,509
Canadian Tire	95,224
Canadian Water and Wastewater Association	34,640
Canadian Water Network Inc.	40,000
Canoe Procurement Group of Canada, a division of RMA	102,890
Canreal Management Corporation ITF	62,501
Cansel Survey Equipment Inc.	45,615
Cantec Fire Alarms Ltd.	28,592

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
CanWest Mechanical Inc.	43,334
Cap-It Victoria	113,192
Capital City Paving Ltd.	732,219
Carollo Engineers Canada, Ltd.	213,452
Cascadia Sports Systems Inc.	145,955
Cascadia West Contracting Ltd.	1,745,566
Casman Projects Ltd.	1,382,770
Catapult Strategy Inc. (1007316 B.C Ltd.)	47,167
Category 1 Cleaning	30,752
CB Process Instrumentation & Controls	147,537
CBC/Societe Radio-Canada	25,195
CBS Masonry Ltd.	35,154
CDW Canada Corp.	1,767,622
Ceifa IT Services Inc. (Regroove)	28,613
Central Island Powerlines Ltd.	58,094
CentralSquare Canada Software Inc.	28,112
CGI Information Systems and Management Consultants Inc.	56,627
Chamco Industries Ltd.	34,914
Charter Telecom Inc.	102,155
ChartWater LLC	33,740
Chew Excavating Ltd.	5,310,964
Chinook Scaffold Systems Ltd.	161,587
Cimco Refrigeration	224,698
Circular Waste BC Inc.	1,681,617
Citizens Bank of Canada	272,088
City Green Solutions Society	232,683
City of Colwood	419,911
City of Langford	237,515
City of Nanaimo	33,149
City Of Victoria	23,075,543
CitySpaces Consulting Ltd.	67,450
Claro Environmental Technologies	175,546
Clear Connections Group Inc.	192,009
Cleartech Industries Inc.	62,480

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
CMG Services	63,167
CMJ Equipment Ltd.	26,156
CMLS Financial	1,212,734
Coast Capital Savings Federal Credi Union	1,601,193
Coast Utility Contracting Ltd.	3,907,761
Coast Wholesale Appliances Ltd.	173,022
Coastal Green & Clean	105,903
Coastal Heat Pumps Co. Inc.	28,368
Coastal Wolf Construction Inc.	748,872
Colin's Plumbing and Heating	43,103
Colquitz Engineering Ltd.	431,509
Columbia Fuels	146,389
Columbia Promotions	171,538
Commercial Lighting Products Ltd.	98,308
Commercial Truck Equipment Co.	170,632
Community Carpet Cleaning	25,447
Community Fire Prevention Ltd.	477,250
Compass Electric Ltd.	30,642
Compost Education Centre	130,697
ConnexUS Industries Inc.	85,680
Copcan Civil LP	3,800,807
Cora Venture Corporation	26,184
Cord Choppers Ltd.	30,854
Cordillera Archaeology Inc.	52,915
Core Two Management Group Ltd.	52,395
Corrosion Service Company Ltd.	149,377
Cottam Enterprises Ltd.	38,607
Counterspil Research Inc.	62,405
CREST Inc.	29,478
Cridge Centre for the Family	244,537
Crystal Blue Pool Services	44,951
CSAP Society	68,775
Cummins Canada ULC	182,436
Cunningham & Rivard Appraisals	40,373

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
CUPE Local 1978	1,101,257
Custom Craftsman Contracting and Renovations	150,356
D.R. Clough Consulting	65,230
Darktrace Holdings Ltd.	184,250
David Babbage	36,264
DB Perks & Associates Ltd.	58,574
Deloitte Inc.	371,108
Delta Scientific Laboratory Products	28,484
Depend-A-Dor Repairs & Installation	97,180
Devon Transport Ltd.	49,165
dHKarchitects Inc.	939,183
Digi Key Corp	42,539
District of Central Saanich	8,003,199
District of Metchosin	59,578
District of North Saanich	474,802
District of Oak Bay	27,272
District Of Saanich	51,837,084
DL's Bins Ltd.	9,613,338
Don Mann Excavating Ltd.	136,933
Downs Construction Ltd.	476,677
Downtown Appliance Repair	69,232
Draycor Construction Ltd.	1,137,971
Driftwood Publishing Ltd.	29,451
Drillwell Enterprises Ltd.	47,151
Durwest Construction Management Inc.	2,318,603
E B Horsman & Son	119,911
E H Emery Electric Ltd.	750,531
E Lees & Associates Consulting Ltd.	78,381
E2 Engineering Inc.	133,256
Eaton Industries (Canada) Company	67,856
Eco Source Septic	49,103
ECOfluid Systems Inc.	226,329
E-Comm, Emergency Communications for British Columbia Inc.	165,516
Econics Services Inc.	87,853

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
ECS Electrical Cable Supply Ltd.	36,485
Eecol Electric Corp.	41,249
Elisco Enterprises	28,563
Ellice Recycle Ltd.	93,986
Emco Corporation	976,601
Emcon Services Inc.	39,900
Emterra Environmental C/O Halton Recycling Ltd.	53,773
Endress & Hauser Canada Ltd.	240,032
Environmental 360 Solutions	61,959
Esquimalt Nation	30,500
Esri Canada Limited	112,000
EST Environmental Technologies	42,442
Ethan Wigley DBA Bronson Trailworks	44,625
Euna Solutions Inc.	168,234
Ever Plan Consulting	29,348
Evergreen Lawn & Garden Services Ltd.	176,374
Evolve Engineering Inc.	108,032
Evoqua Water Technologies Ltd.	652,700
Excel Contracting Ltd.	526,237
Expertec Innovative Commerical Vehicle Equipment	152,827
Express Custom Manufacturing (2024) Ltd.	99,117
Federated Co-operatives Ltd.	56,597
Fettback & Heesterman Energy Ltd.	106,962
FilterPro Services Canada Ltd.	156,318
Finishing Touch Painting Ltd.	82,115
Finlayson Bonet Architecture Ltd.	77,058
Fisher Scientific Co.	79,005
Fitness Experience	153,931
Fitz's Walker Power Equipment (2013) Ltd.	25,780
Fix Auto Collision Westshore	73,751
Flagtrux Traffic Control	764,203
Flocor Inc.	172,558
Flotech Mechanical Systems Specialists Ltd.	53,235
Footprints Security Patrol Ltd.	91,271

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Forest Technology Systems	157,228
Fortis BC-Natural Gas	895,162
Fountain Tire	138,013
G&E Contracting LP	811,186
Garden City Snow & Anti-Ice Service	32,585
Garden City Tree and Landscape Ltd.	400,502
Gartner Canada Co.	46,095
GEI Consultants	97,010
Generous Forest Services	55,474
GeoAdvice Engineering Inc.	99,115
Georgeson Tug Ltd.	80,354
Geo-Tech Industries Inc.	69,088
Gescan - Division of Sonepar	47,493
GFL Environmental Inc.	11,627,949
GHD Ltd.	400,187
GJD Planning & Design	28,451
Glass-Smith & Company Ltd.	41,884
Glen Oak Ford	83,583
Goldstream Rock Products Ltd.	75,141
Grainger Canada	27,654
Grand & Toy	33,891
Granicus Canada Holdings ULC	103,790
Graphic Office Interiors Ltd.	415,370
Great West Life Assurance Company	227,708
Greater Victoria Labour Relations Association	163,828
Greater Victoria Police Victim Services Society	78,690
GreatPacific Consulting Ltd.	87,823
Gregg Distributors LP	260,916
Guardians of Our Salish Estuaries	118,234
Guillevin International Co.	40,931
Gulf Islands Septic Ltd.	53,600
Gulf Pacific ITF - Creekside Mall	51,377
GVLRA/CUPE Long Term Disability Trust	1,457,328
Gwaii Engineering Ltd.	132,137

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
H2Flow Tanks & Systems Inc.	28,434
Hach Sales & Service Canada Ltd.	99,897
Hardal Management Inc.	54,563
Hartland Renewable Resources Group Inc.	10,268,126
Hartland Resource Management General Partnership	17,578,336
Hatch Ltd.	289,670
Hatfield Consultants LLP	404,381
Hazelwood Construction Services Inc.	2,376,842
HCMA Architecture + Design	2,193,468
HDR Corporation	225,655
Heather Verdin	40,731
Heavy Metal Marine Ltd.	772,058
Heightsafe Fall Protection Systems	266,926
Hetek Solutions Inc.	67,839
HHS Drilling & Blasting Ltd.	81,429
Hoel Contracting Ltd.	478,369
Home Depot Credit Services	26,383
Hootsuite Inc.	34,971
Hoskin Scientific Limited	96,482
Houle Electric Ltd.	248,180
HUB International Insurance Brokers	964,448
Hughes Painting	132,547
Hydro-Force Excavating Ltd.	292,312
ICBC	48,655
Iconix Waterworks LP	1,315,389
IMJ Consulting Inc.	60,772
Industra Construction Corp	2,351,638
Info-Tech Research Group Inc.	78,750
Innov8 Digital Solutions Inc.	163,609
Insituform Technologies Ltd.	2,390,965
Insurance Corporation of BC (ICBC)	275,712
Integrated Operations Group	39,992
Introba Canada LLP	113,685
ISCO Canada Inc.	34,430

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
ISE Metal Inc.	36,483
ISL Engineering and Land Services	388,804
Island Corridor Foundation	75,455
Island Culinary Servi	32,813
Island Floor Centre Ltd.	289,937
Island Flow Control Water Solutions Ltd.	26,285
ISLAND FORD	165,599
Island Junk Solutions Ltd.	42,763
Island Key Computer Ltd.	1,141,357
Island Temperature Controls Ltd.	316,996
Island Window Coverings Ltd.	67,252
IslandEarth Landscape Services Ltd.	339,903
IWA - FI Pension & Ltd. Plans	57,905
J & L Moving & Storage Ltd.	49,957
J J Plumbing & Heating	468,027
Jacob Bros. Construction Inc.	70,806
Jacobs Consultancy Canada Inc.	1,270,788
James Frederick Akerman	26,802
Jani-King Of Vancouver Island	45,780
JB Lawyers LLP	115,745
JB Lawyers LLP, In Trust	158,000
JDG Construction Management Ltd.	780,658
Jemma Scoble Consulting	119,316
Jenkins Marine Ltd.	73,056
Jenner Chevrolet Buick GMC	718,610
Joe Newell Architects	174,343
John Brooks Company Ltd.	48,481
John Wakefield	46,598
Jones Lang LaSalle Real Estate Services, Inc.	529,616
Juan de Fuca Search and Rescue	41,401
Justice Institute of BC	38,737
K.D. Engineering Co.	31,154
K2 Services	25,947
KAESER Compressors Canada Inc.	223,483

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Ken MacKay and Son	38,945
Kendrick Equipment	28,879
K'ENES Transportation LLP	993,605
Kerr Wood Leidal Associates Ltd.	669,468
Key-2 Auto Parts & Engine Rebuilder	52,029
Kia Victoria	321,590
Kinetic Construction Ltd.	83,073
Kinetic Design-Build Ltd.	1,624,379
KJ Controls Ltd.	1,671,665
KMS Tools	46,982
KMS Tools & Equipment Ltd.	79,974
Kone Inc.	157,300
KPMG LLP	263,398
KSB Pumps, Inc.	134,226
KTI Ltd.	1,013,571
Landmark Sign Ltd.	49,319
Latoria South Development LLP	55,079
Leavitt Machinery Canada Inc.	116,847
LGL Ltd.	34,561
Licker Geospatial Consulting Ltd.	149,907
LinkedIn Corporation	25,322
Littluniverse Education	54,301
Locality Media LLC	65,669
Login Radius Inc.	38,586
Loki Cleaning Services	44,699
Lordco Auto Parts Ltd.	37,253
Low Hammond Rowe Architects	329,426
Luxcor Cleaning Services Inc.	64,685
M.R. Crane Service Ltd.	29,534
M3 Mechanical Consultants Inc.	68,088
Mack Kirk Roofing & Sheet Metal Ltd.	55,304
Mac's Heating Ltd.	49,842
Madrone Environmental Services Ltd.	118,144
Manage to Engage Consulting Inc.	56,831

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Manulife Financial Group Benefits	288,646
Marcotte Rock Products Ltd.	37,207
Marsh Canada Ltd. BCE Place	1,636,356
Master Blasters Industrial	477,189
Matthews Store Fixtures & Shelving	28,215
Maximilian McLean o/a McLean Automation	51,015
Mayne Island Recycling Society	111,945
MCAP Financial Corporation	3,890,430
McCullough Coachlines	29,575
McElhanney Associates Land Surveying Ltd.	61,912
McElhanney Ltd.	985,437
McRae's Environmental Services Ltd.	939,932
MDI Landscape Architects Inc.	38,518
Melody Pender	47,262
Mequipco Sales Ltd.	30,882
Messer Canada Inc.	39,586
Metro Motors Ltd.	908,426
MFR Resolutions Consulting Corp	74,954
Miami Filter Inc.	59,016
MICA Technologies Ltd.	78,908
Michael Burgess	65,452
Michael Carrothers	89,931
Michael James Bradley	49,875
Michael Vernon	183,496
Microbial Insights	87,386
Microserve	80,853
Microsoft Licensing, GP	1,231,594
Milestone Equipment Contracting Inc.	381,566
Minister of Finance	1,301,592
Mitacs Inc.	47,250
MNP LLP	46,720
Mobility Foresight Services Ltd.	85,995
Mobius Architecture Inc.	56,596
Monarch North America Structures Lt	25,953

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Monk Office	93,619
Moonstone Cleaning Corp.	78,325
Motion Industries (Canada) Inc.	49,926
Motorola Canada Ltd.	31,004
Mr Baker's Plumbing	103,664
Mr. Plow Snow Removal Services	35,389
N & N Courier	65,613
Namaste Janitorial Service Inc.	63,698
Nautilus Environmental	202,262
ND Graphics Inc.	32,113
Network Innovations Inc.	34,863
Netsch Canada Inc.	38,662
New Commons Development Society	125,892
New Line Skateparks Inc.	212,578
New Value Solutions Group Inc.	32,914
Nexom Inc.	508,883
NGL Nordicity Group Ltd.	41,108
North Pacific Divers Inc.	65,057
North Salt Spring Waterworks District	61,925
North West Environmental Group Ltd.	188,536
Northwest Hydraulic Consultants	444,110
Norton Rose Fulbright Canada LLP	206,552
Ocean Island Painters	47,328
Oceanside Coatings & Finishing	31,500
On the Island Bath Liners Ltd.	140,794
Open Regenerative Technologies Inc.	47,908
Optrics Inc.	86,469
Orkin Canada Corporation	101,105
Osborne Electro-Mechanics Ltd.	39,004
Osprey Forest Operations Ltd.	228,469
Pacheedaht First Nation	28,124
Pacific Archery Academy	58,002
Pacific Audio Works Ltd.	72,799
Pacific Blue Cross	3,473,558

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Pacific Coast Floors	35,859
Pacific Flow Control Ltd.	241,286
Pacific Industrial & Marine Ltd.	95,582
Pacific NorthWest Raptors	173,172
Pacific Power Vacuum	36,230
Pac-West Ventures Corp	3,430,523
Paladin Security Group Ltd.	292,122
Paradigm Software LLC	111,965
Parker Johnston Industries Ltd.	548,834
Pattison Outdoor Advertising LP	27,975
Pavery Holdings Ltd.	36,591
Paypal	38,494
PBX Engineering Ltd.	56,328
PE Tech Ltd.	71,025
Pearlman & Lindholm Law Corp.	137,185
Pender Islands Conservancy Association	37,549
Pender Islands Fire Protection Society	90,867
Pender Islands Recreation & Agricultural Hall Association	29,773
Penn Valley Pump Co., Inc.	32,510
Peoples Trust Company	99,521
PerfectMind Inc.	67,326
Perma Construction	29,568
Perry Fiberglass Products Inc.	115,113
Pinchin Ltd.	34,860
Polar Engineering Ltd.	28,654
Polaris Land Surveying 2024 Inc.	44,130
Prairie Coast Equipment	31,253
Precision Greens	51,398
Precision Service & Pumps Inc.	125,269
Prices Lock & Safe	82,252
Prism Engineering Ltd.	38,924
Prismatic Data Solutions	25,889
Procom Consultants Group Ltd.	31,395
Procon Systems Inc.	30,269

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Protelec Security & Safety Ltd.	72,691
Protex Fence Services	40,084
PSM Safety Ltd.	192,145
Puma Utility Monitoring Inc.	33,364
Pure Technologies Ltd.	78,724
QCA Systems Ltd.	155,863
QIT Canada Inc.	90,125
Quadient Canada Ltd.	253,404
R & L Concrete Coring Ltd.	82,597
Rachael Gilliam	44,356
Radio Works	45,305
Raincoast Conservation Foundation	62,130
Ralmax Contracting Ltd.	346,994
Ramtech Environmental Products	65,892
RanBro Enterprises Inc.	832,829
RC Strategies Inc.	26,880
Read Jones Christoffersen Ltd.	55,066
Receiver General for Canada	127,547
RedBlue Heatpumps & Refrigeration Inc.	25,796
Rentsync	49,079
Reshape Infrastructure Strategies	33,917
Rob Syverson	41,065
Robbins Parking	28,108
Rocky Mountain Phoenix Inc.	199,368
Rogers	464,956
Rollins Machinery Ltd.	40,289
Routeware Inc.	38,869
Royal Roads University	69,114
RTM Masonry (2022) Ltd.	810,426
Ryzuk Geotechnical	260,205
Saanichton Village Veterinary Hospital	37,524
Salish Sea Industrial Services Ltd.	350,557
Salt Spring Slinger	33,793
Saltspring Propane	32,336

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Sandy Dawn Bath	31,960
SAP Canada Inc.	1,243,382
Saturna Community Club Recycling	56,527
Save-On-Septic Services Inc.	257,169
Sawmill Sales Direct	25,064
SCG Process	54,702
School District #63 (Saanich)	76,748
School District #64 (Gulf Islands)	122,737
Scho's Line Painting Ltd.	41,307
Scotia Mortgage Corporation (BNS)	1,822,939
Seaton Mechanical Ltd.	125,530
Seattle Business Software Inc. dba Orbus Software	67,483
Seaward Engineering and Research Ltd.	50,978
SFC Energy Ltd.	191,926
SFE Ltd.	33,614
SGI Community Resource Centre	131,828
SGS AXYS Analytical Services Ltd.	692,287
Shades Tankers (1976) Ltd.	67,589
Shaw Cable Payment Centre	36,284
Shaw Cablesystems Gp	191,944
SHIFT Collaborative	27,011
SideLines Promotional Products Inc.	79,245
Sigma Safety Corp	28,032
Simpson Controls Ltd.	65,691
Skyline Engineering Ltd.	85,511
Slegg Building Materials	126,175
Soare Contracting Inc.	38,479
Softchoice LP	484,095
Solid Soil Solutions Ltd.	53,277
SolidCAD	35,168
Songhees First Nation	52,500
Sooke Slinger Service Ltd.	551,737
South Island Water Ltd.	28,377
Southcoast Electric Ltd.	56,352

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
SP Pump & Tanks Ltd.	43,666
Spectre Security Inc.	36,309
Sperling Hansen Associates	284,800
Spicers Canada ULC	32,579
Spot Solutions Ltd.	489,510
Stantec Architecture Ltd.	44,663
Stantec Consulting Ltd.	1,024,462
Staples	37,247
Steffanie Warriner	82,384
Stericycle ULC	34,937
Stewart McDannold Stuart	661,649
Stewart McDannold Stuart In Trust	41,194,591
Stone Pacific Contracting Ltd.	3,739,149
StoneCroft Engineering Ltd.	37,922
Suburban Motors	1,347,935
Summit Valve and Controls Inc.	436,311
Sunbelt Rentals, Inc.	109,842
Suncor Energy Products Partnership	223,114
Sylvis Environmental Service Inc.	111,465
Talcore Walls & Ceilings Ltd.	51,593
TD Canada Trust	248,305
TDH Fluid Systems Inc.	25,071
Technical Safety BC	57,957
Tedford Overhead Doors Ltd.	30,669
Telus	843,421
Telus Communications Inc.	25,982
Terrane Engineering Group Ltd.	28,711
The AME Consulting Group	37,931
The Appian Way Traffic Data Service	39,942
The Game Changers Inc.	26,523
The Home Depot	103,516
The Lock Doctor	26,415
The Mustard Seed Street Church	45,448
The RESTORERS Group Inc.	312,178

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
The Royal and McPherson Theatres Society	701,246
The Salvation Army NRO Thrift Store	74,681
The Signpad	48,954
Thurber Engineering Ltd.	469,934
Times - Colonist	51,230
Total Power Ltd.	63,424
Tower Fence Products Ltd.	133,107
Tower Fitness Equipment Services Inc.	46,102
Town of Sidney	42,199
Town of View Royal	45,206
Townsend Bros Construction Co. Ltd.	100,808
Townsend Bros Construction Inc.	36,057
Township of Esquimalt	154,806
Tran Sign 2022 Ltd.	26,306
Trane Canada ULC	274,743
Transition Salt Spring Society	32,000
Trinity Consultants Canada Inc.	98,293
Tri-X Excavating Ltd.	1,199,727
Trojan Technologies	242,852
Troy Life & Fire Safety Ltd.	44,535
Trylon TSF Inc.	32,951
Tsawout First Nation	56,870
Tsolum Forest Services Ltd.	52,474
T'Sou-ke Nation	43,937
Two Worlds Consulting Ltd.	101,203
Uline Canada Corporation	229,160
Unified Alloys	44,327
Uni-Select Inc.	47,322
Unitech Construction Management Ltd.	14,684,724
Universal Sheet Metal Ltd.	363,399
University Of Victoria	55,139
Upanup Studios Inc.	288,410
Urban Matters	34,230
Urban Systems Ltd.	37,933

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
V.I. Powell & Associates	27,889
Van Isle Water Services Ltd.	102,311
Vancouver Island Health Authority	161,021
Velocity Truck Centres	28,700
Veolia Water Technologies & Solutions Canada GP	436,185
Veolia Water Technologies Canada In	61,453
VertiGIS North America Ltd.	31,304
Vertiv Canada ULC	37,948
Vet Services	29,794
VI Rentals Ltd.	41,269
Victoria Battery Ltd.	27,084
Victoria Drain Services Ltd.	37,070
Victoria Flying Club	44,882
Victoria Pest Control Ltd.	69,628
Victoria PlayCo	44,486
Victoria Window Cleaning	122,462
Vimar Equipment Ltd	37,043
Viva Automation Ltd.	108,316
VWR International Co	50,552
Waste Connections Of Canada Inc.	40,069
Waste Management	556,383
Waste 'n WaterTech Ltd.	286,570
Water Street Engineering Ltd.	83,311
Watt Consulting Group	93,344
WCS Engagement and Planning Ltd.	46,909
Wesco Distribution Canada LP	442,309
West Bay Mechanical Ltd.	53,956
West Coast Circuits Ltd.	72,903
West Coast Cranes Inc.	131,979
West Coast Wildlife Control Service	52,500
West Shore Environmental Services Limited Partnership	861,486
Westbrook Consulting Ltd.	44,476
Westburne West	117,394
Westcan Advanced Communications Solutions	229,237

*Schedule of Payments to Suppliers for Goods & Services continued*

<b>Vendor</b>	<b>Total</b>
Westcoast Roof Inspection Services	25,314
Western Compensation & Benefit	41,665
Western Grater Contracting Ltd.	99,831
Western Tank & Lining Ltd.	59,136
Westerra Equipment	140,519
Westower Communications Ltd.	31,005
Westshore Structural Engineering Ltd.	70,508
WEX Canada Ltd.	318,689
Wholesale Fire & Rescue Ltd.	156,184
William Thomas	28,618
Wishbone Industries Ltd.	50,953
WSANEC Leadership Council Society	239,995
WSP Canada Inc.	478,273
<b>Total of aggregate payments exceeding \$25,000</b>	<b>\$ 367,713,367</b>
<b>Consolidated total of payments of \$25,000 or less</b>	<b>\$ 12,025,167</b>
<b>Consolidated total of grants and contributions exceeding \$25,000</b>	<b>\$ 14,572,446</b>
<b>Total Payments</b>	<b>\$ 394,310,979</b>

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, 2025

**NIL**

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