

Capital Regional District  
Victoria, British Columbia, Canada

# 2006 Comprehensive Annual Financial Report

Fiscal year ended December 31, 2006



Making a difference...together

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## Message from the Board Chair

The year 2006 was one of true accomplishment for the Capital Regional District. The CRD garnered a long list of achievements, some of which were: conquering the physical and logistical challenge of relocating the CRD Headquarters into our new, Gold Leeds-rated, corporate head office; implementing many new environmental initiatives; and initiating the region's biggest engineering project ever—our wastewater treatment upgrade and expansion.

Other environmental-related initiatives of 2006 included the CRD Composting Bylaw aimed at eliminating yard and garden waste from Hartland Landfill, as well as an organic waste curbside collection pilot project in Oak Bay and View Royal. We also distributed 45,000 apartment recycling tote bags to bring the CRD's signature Blue Box recycling service to residents living in apartment buildings. To help protect our water supply, we implemented a cross connection control program aimed at preventing contaminants from entering the drinking water system.

In a region famous for its natural beauty, the CRD cares for more than 30 parks and conservation areas. In 2006, over three million people visited CRD parks and trails. We also grew the amount of protected space by completing the Matthews Point Regional Park Reserve acquisition as well as connecting the trail between Thetis Lake Regional Park and Phelps Avenue in Langford.

Nature presented some great challenges to the Capital Region in 2006. The summer wild fire on Galiano Island was fought successfully, in part due to the CRD's assistance with the operations at the Galiano Island Emergency Operation Centre. Water Services maintained a safe water supply throughout severe winter storms. Regional Parks crews attended to significant damage in our parks in a safe and timely manner.

The CRD dedicated time in 2006 to improving the human environment through affordable housing initiatives and the expansion of the partnership of the Regional Housing Trust. With increased financial assistance and a strong partnership with four community organizations, an additional 140 transitional and family housing units were created for the region.

Internally, our new administrative team and Board worked diligently to develop the CRD's first Strategic Plan. All levels of management contributed to the plan, which highlighted six key areas of focus for the next five years.

Notably, the CRD received five safety recognition awards from the North American Occupational Safety and Health organization, including Best Program in Canada. Our safety programs have seen a 33% reduction of workplace accidents since 2005.

>>



**Denise Blackwell**

Thanks to the hard work of CRD staff and the strong vision of management and the Board, 2006 proved to be a significant year of accomplishment. Our various services and initiatives will continue to serve the organization and region well.

Denise Blackwell, Board Chair, December 31, 2006

A handwritten signature in black ink, appearing to read "Denise Blackwell". The signature is fluid and cursive, with the first name "Denise" written in a larger, more prominent script than the last name "Blackwell".

## Message from the Chief Administrative Officer

I am pleased to report our significant progress towards a number of key strategic goals in 2006. The opening of our new corporate headquarters in April 2006 signified a tangible move towards becoming a better integrated organization, as does our Strategic Plan—a first for the CRD.

Our commitment to focus, performance and accountability touched all services areas and initiatives in 2006. In particular, the six key priorities identified in the Strategic Plan were bolstered by efforts of dedicated management, keen staff and a strong Board. Our key priorities are:

- Regional Transportation
- Wastewater Treatment
- Emergency & Disaster Response
- Growth Management
- Environmental Protection
- Organizational Performance

The past year also marks the start of the largest project ever undertaken by the CRD: upgrading the region's wastewater treatment system. By the close of 2006, the Core Area Liquid Waste Management Plan had been reviewed; the Board had appointed a Technical and Advisory Committee; engineering and planning consultants had been hired to prepare a Decision Information Report; and a Request for Expressions of Interest for wastewater treatment technology had been issued around the world.

The CRD's pursuit of excellence has been recognized by the broader community with numerous awards and public recognition. Notable awards include ones for the design of our headquarters, the restoration of the Royal Theatre and for our contribution to the restoration of the natural ecosystems of southern Vancouver Island.

None of this would have been possible without the hard work and generous spirit of all CRD staff. With a workforce of more than 500, this organization has a wealth of skill, energy and dedication as its core strength. I would like to thank each and every CRD staff member for their help in making 2006 a year of great accomplishment.

Kelly Daniels, Chief Administrative Officer, April 20, 2007



Kelly Daniels

## Message from the General Manager of Corporate Services



Diana Lokken

It is my pleasure to submit to you the Comprehensive Annual Financial Report for 2006. This report is prepared and submitted as required by the Community Charter and includes the Consolidated Statements for the Capital Regional District for the fiscal year ending December 31, 2006.

In accordance with ethical standards, this report presents fairly and accurately the financial position of the Regional District. The report has been divided into four sections for ease of interpretation:

- **Introduction** – an overview of the political, economic and administrative elements undertaken by the District. The Introduction includes a new reporting of the goals and accomplishments of the District's largest departments.
- **Financials (Audited)** – consolidated statements and Auditor's Report for the District. The consolidated statements include the financial position and financial activities for each of the District's funds and the statements used to account for the District's transactions which, as a whole, make up the consolidated financial statements. Note 1 (c) of the Notes to the Consolidated Financial Statements identifies the consolidated entities. The consolidated statements include reporting of the equity in the wholly owned subsidiary, the Capital Region Housing Corporation. The financial statements for the Saanich Peninsula Water Trust with the Auditor's report are also included in the Comprehensive Annual Report.
- **Supplementary Schedules** – additional information provided as a further tool for comparison of different periods and budgets.
- **Comparison and Review** – a variety of statistical and financial information on a multi-year comparative basis.

The preparation and presentation of the financial statements, statistics and other financial information in the Annual Report is the responsibility of the District's management team. The Statements have been prepared in conformity with Public Sector Accounting Board (PSAB) standards and are consistent with other information presented in the Annual Report. The preparation of the financial information contained herein involves the use of estimates and judgments, all of which have been based on careful assessment of the data made available through the District's information systems.

The District maintains a system of internal accounting controls designed to provide reasonable assurances for the safeguarding of assets and the reliability of financial records. Although management acknowledges the limits inherent to all systems of internal accounting control,



confidence in the District's controls is maintained as a result of routine review and revision. The reporting of the District's audit results is the responsibility of the Board's audit firm, KPMG.

Taking into consideration the increased services provided by the District due to senior government regulations, and the consequential increased demand for our resources, it is evident that the positive results for each of the three operating funds are a result of sound financial management.

- **Excess 2006 Revenue over Expenditures (pre-PSAB)**

General Revenue Fund \$ 6,336,281

Sewer Revenue Fund \$ 1,163,923

Water Revenue Fund \$ 5,938,513

The attached financial statements reveal that the District ended the year with consolidated net revenues of \$3,261,818 (2005 \$730,042).

The District's 2006 capital program included expenditures totaling \$37,312,981 (2005 \$47,180,197). These expenditures were primarily financed through long term debt, operating revenues, Equipment Replacement and Capital Acquisition Reserve Funds. Long term debt for Capital Projects is borrowed through the MFA for five, ten or fifteen year terms for long-term projects. Smaller expenditures with a shorter useful life are financed through the Annual Budget. A two-tier financing system is beneficial when addressing the various needs of commissions and committees under the District's umbrella.

The Reserve Funds are generally earmarked for equipment replacement, capital acquisition or debt retirement and will assist in funding future capital expenditures. As of December 31, 2006, the Reserve Funds position was \$29,034,006 (2005 \$25,273,301).

The District's 2005 financial report was awarded the Canadian Award for Financial Reporting — for the eighth time — by the Government Finance Officers Association of the United States and Canada (GFOA). This award acknowledges local governments whose annual financial reports achieve the high program standards for Canadian Government accounting and financial reporting. The 2006 financial report has been prepared on a similar basis and incorporates suggestions for improvement provided by GFOA.

In closing, I would like to acknowledge the tremendous team effort and individual dedication contributed to, not only the production of this report, but evident throughout the year by staff and management at the Capital Regional District.

Diana E. Lokken, Dip Bus Admin, CMA, General Manager, Corporate Services, April 20, 2007



# About the Capital Regional District

## Introduction

Since some local government service requirements transcended municipal boundaries and coordination between municipalities was needed for economies of scale, the BC Provincial Government decided in the 1960s to establish the “regional district” concept of local government.

As a result of this decision, 2,400 square kilometers of land at the southern tip of Vancouver Island was designated as the “Capital Region” because it included the provincial Capital — the City of Victoria. This diverse region includes urban centres, suburban communities, towns, rural areas, seaside villages and small island communities.

To serve this region, the Capital Regional District (CRD) was formed in 1966 and ensured that all residents within the region had access to water, health facilities, emergency response, sewage collection and treatment, solid waste disposal, recycling programs, parks and recreation facilities. As the scope of services evolves over time, residents receive and contribute to the funding of only those services delivered in their area.

## Regional Government Leadership

Serving 350,000 residents, the CRD is run by a Board of 22 Directors that represent 13 municipalities and three electoral areas within the Capital Region. The number of directors and the number of votes for each municipality

or electoral area are determined by population weighted representation, according to the conditions in the District Letters Patent and the Local Government Act.

On the Board, the directors:

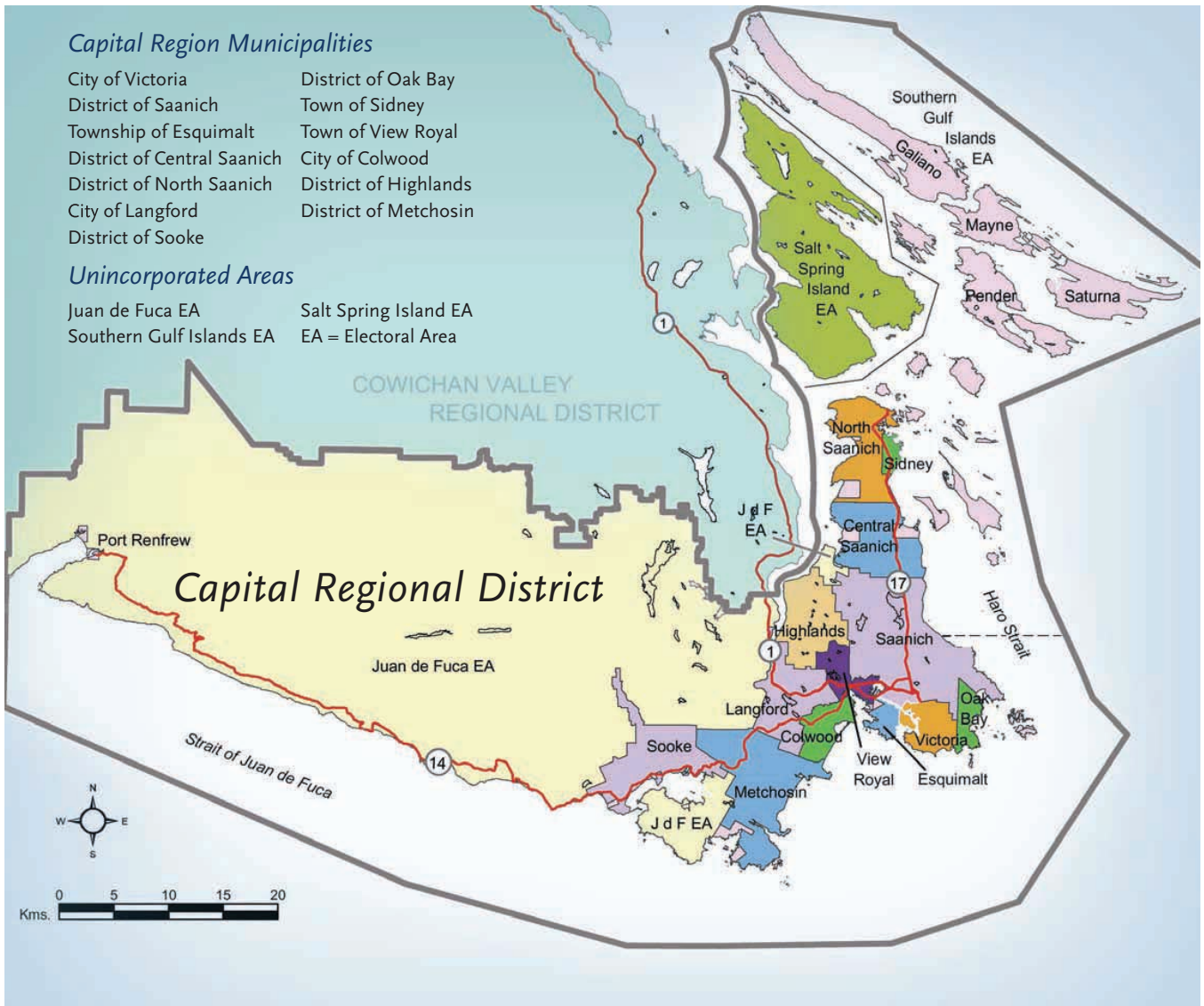
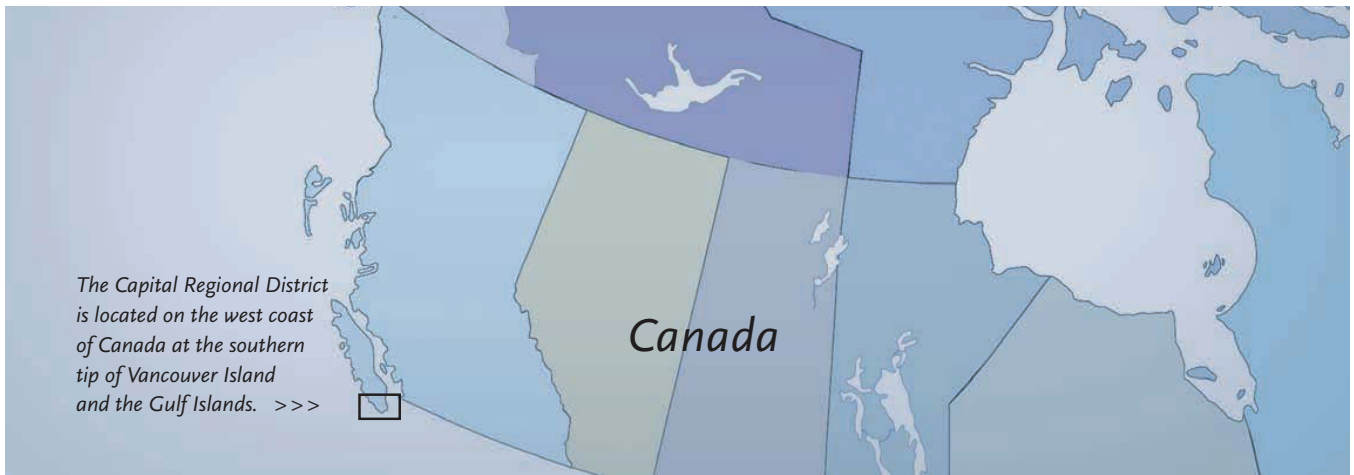
- Represent regional residents and communities to advance the interests of the region as a whole;
- Provide a political and administrative framework for inter-municipal or sub-regional service delivery on a partnership basis; and
- Support the three electoral areas with local government services.

## Administrative Support

The Board is supported by the CRD’s Chief Administrative Officer (CAO), who oversees General Managers in five departments: Corporate Services; Environmental Services; Parks & Community Services; Planning & Protective Services; and Water Services.

The CAO also oversees Senior Managers in the support areas of Corporate Communications and Human Resources.

Altogether, the CRD administers more than 200 reporting entities to the residents of the Capital Region.



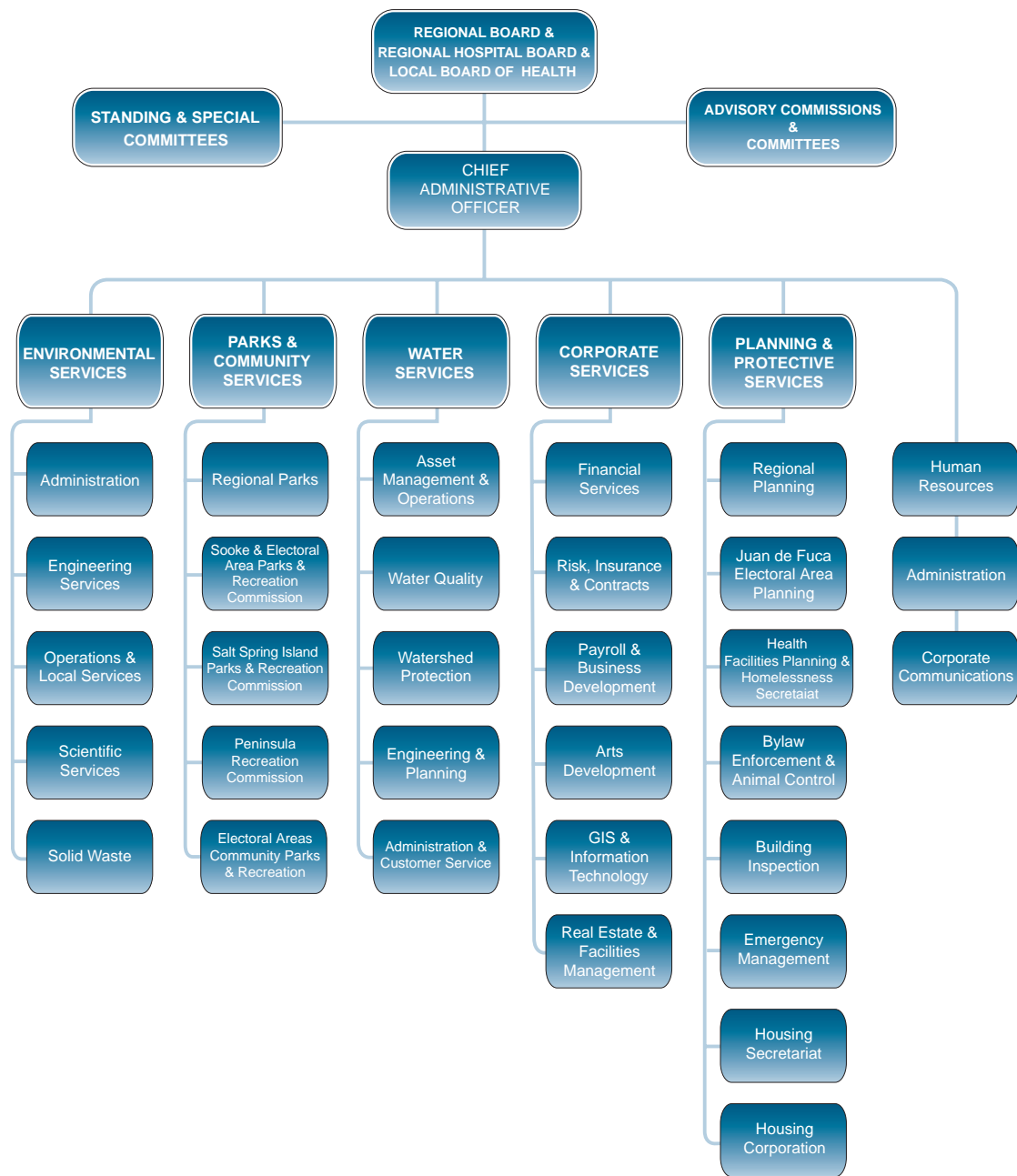
## 2006 Statistics

Municipalities	Date of Incorporation	Population* (Estimates)	Area (sq. km.)	Directors	Voting Strength*
Central Saanich	1950	16,768	50	Director Jack Mar	4
Colwood	1985	15,470	21	Director Jody Twa	3
Esquimalt	1912	17,407	10	Director Chris Clement	4
Highlands	1993	2,130	40	Director Mark Cardinal	1
Langford	1992	22,229	42	Director Denise Blackwell	4
Metchosin	1984	5,362	80	Director John Ranns	1
North Saanich	1965	11,258	47	Director Ted Daly	3
Oak Bay	1906	18,059	16	Director Christopher Causton	4
Saanich	1906	110,737	112	Director Susan Brice	4
				Director Judy Brownoff	4
				Director Vic Derman	4
				Director Frank Leonard	5
				Director Leif Wergeland	4
Sidney	1952	11,849	7	Director Don Amos	3
Sooke	1999	10,436	69	Director Janet Evans	2
Victoria	1862	78,659	17	Director Dean Fortin	5
				Director Alan Lowe	5
				Director Geoff Young	5
View Royal	1988	8,375	13	Director Graham Hill	2
<b>Electoral Areas</b>					
Salt Spring Island	unincorporated	9,640	194	Director Gary Holman	2
Southern Gulf Islands	unincorporated	5,101	216	Director Susan DeGryp	1
Juan de Fuca	unincorporated	4,484	1512	Director Erik Lund	2
<b>Indian Reserves</b>		4,670			
<b>TOTAL</b>		<b>*352,584</b>	<b>2,456</b>		<b>72</b>

### Notes

\* Voting strength is calculated using the 2001 census including Indian Reserves. Population estimates for municipalities are as of July 1, 2006 and electoral areas and Indian Reserves are based on 2006 census as of January 1, 2006.

# Administrative Structure



## Board of Directors

### Capital Regional District

Chair

Vice Chair

### Capital Regional Hospital District

Chair

Vice Chair

### Electoral Area Directors

Area F – Salt Spring Island

Area G – Southern Gulf Islands

Area H – Juan de Fuca

### Municipal Directors

District of Central Saanich

City of Colwood

Township of Esquimalt

District of Highlands

District of Langford

District of Metchosin

District of North Saanich

District of Oak Bay

District of Saanich

Town of Sidney

District of Sooke

City of Victoria

Town of View Royal

### Total Number of Directors

### 2007

Councillor Denise Blackwell

Mayor Chris Clement

Mayor Chris Clement

Councillor Denise Blackwell

Director Gary Holman

Director Susan DeGryp

Director Erik Lund

Mayor Jack Mar

Mayor Jody Twa

Mayor Chris Clement

Mayor Mark Cardinal

Councillor Denise Blackwell

Mayor John Ranns

Mayor Ted Daly

Mayor Christopher Causton

Mayor Frank Leonard

Councillor Susan Brice

Councillor Judy Brownoff

Councillor Vic Derman

Councillor Leif Wergeland

Mayor Don Amos

Mayor Janet Evans

Mayor Alan Lowe

Councillor Dean Fortin

Councillor Geoff Young

Mayor Graham Hill

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### 2006

Mayor Alan Lowe

Councillor Denise Blackwell

Councillor Denise Blackwell

Mayor Alan Lowe

Director Gary Holman

Director Susan DeGryp

Director Erik Lund

Mayor Jack Mar

Mayor Jody Twa

Mayor Chris Clement

Mayor Mark Cardinal

Councillor Denise Blackwell

Mayor John Ranns

Mayor Ted Daly

Mayor Christopher Causton

Mayor Frank Leonard

Councillor Susan Brice

Councillor Judy Brownoff

Councillor Vic Derman

Councillor Leif Wergeland

Mayor Don Amos

Mayor Janet Evans

Mayor Alan Lowe

Councillor Dean Fortin

Councillor Geoff Young

Mayor Graham Hill

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## **Capital Region Housing Corporation**

### **2007 Elected Members**

Councillor Frank Carson (Alternate)  
Councillor Chris Coleman (Alternate)  
Councillor Dean Fortin, Vice Chair  
Councillor Lanny Seaton  
Councillor Bob Gillespie  
Councillor Jane Sterk  
Councillor Kyara Kahakauwila

### **2007 Community Members**

David Ganong, Chair  
Paul Gerrard (Secretary-Treasurer)  
Vicki Mulligan  
Karasima Brands

### **2006 Elected Members**

Councillor Frank Carson (Alternate)  
Councillor Chris Coleman (Alternate)  
Councillor Basil Boulton (Secretary-Treasurer)  
Councillor Dean Fortin  
Councillor Susan Brice  
Councillor Lanny Seaton

### **2006 Community Members**

David Ganong, Chair  
Isobel Mackenzie, Vice Chair  
Vicki Mulligan  
Karasima Brands

## Corporate Planning Committee

### **Kelly Daniels**

Chief Administrative Officer

Leadership and administrative direction to the CRD Board and organization including Corporate Services, Environmental Services, Parks & Community Services, Planning & Protective Services, Water Services, Corporate Communications and Human Resources.

### **Diana E. Lokken**

General Manager, Corporate Services

Financial Services (including accounting, annual budget coordination, capital budget, multi-year financial plans, debt management, banking & investments, financial controls, central corporate services, accounts payable and receivable), information technology, GIS, risk management and insurance, real estate and property management, arts development, business development and payroll.

### **Dwayne Kalynchuk**

General Manager, Environmental Services

Engineering and scientific programs: planning and designing facilities; environmental and regulatory programs, solid waste — recycling, landfill, waste reduction, outreach programs, air quality; operations and local services — operation and maintenance of wastewater treatment plants and marine outfalls; sewer and water utilities in electoral areas.

### **J.A. (Jack) Hull**

General Manager, Water Services

Water supply planning, engineering design, construction/construction management, watershed management, water treatment, water quality monitoring, and maintenance of the water supply system in the Greater Victoria Area, the bulk distribution system on the Saanich Peninsula, and the distribution system in the Western Communities and Sooke.

### **Lloyd F. Rushton**

General Manager, Parks & Community Services

Regional parks and trails: acquisition, planning, education, conservation, development, maintenance, and outreach. Community parks and recreation: local parks and recreation services.



### **Robert Lapham**

General Manager, Planning & Protective Services

Regional planning, community planning, health facilities planning, bylaw and animal control, building inspection, emergency planning and 911, and housing liaison.

### **Officials**

- **Bankers** Royal Bank of Canada (RBC)
- **Auditors** KPMG LLP
- **Solicitors** Staples McDannold Stewart

## Standing Committees

### Committee of the Whole

Chair: Alan Lowe

All Directors

#### RESPONSIBILITIES

To provide for informal consideration and greater freedom of debate of an issue. Committee of the Whole recommendations must be adopted by the CRD Board to take effect.

### Arts Committee

Chair: Councillor Kyara Kahakauwila

Councillors: Pam Copley, Barbara Desjardins, Andrew Fall, Bob Gillespie, Pamela Madoff, and Board Chair Denise Blackwell (ex-officio)

#### RESPONSIBILITIES

Arts Development Office, Operating Assistance Grants, Special Project Grants, development of arts policy and regional arts planning

### Core Area Liquid Waste Management Committee

Chair: Alan Lowe

Vice Chair: Jody Twa

Directors: Denise Blackwell, Susan Brice, Judy Brownoff, Christopher Causton, Chris Clement, Vic Derman, Dean Fortin, Graham Hill, Frank Leonard, Leif Wergeland, Geoff Young

#### RESPONSIBILITIES

Implementation of Core Area Liquid Waste Management Plan: trunk sewer design, construction and operation, delivery of environmental and scientific programs, operation of treatment plants and outfalls

### Electoral Area Services Committee

Chair: Gary Holman

Vice Chair: Erik Lund

Director: Susan DeGryp

#### RESPONSIBILITIES

Regulatory Services: animal control, building inspection, soil deposit and removal, noise control, nuisances and unsightly premises in Juan de Fuca, Southern Gulf Islands and Salt Spring Island electoral areas

### **Environment Committee**

Chair: Susan Brice

Vice Chair: Geoff Young

Directors: Judy Brownoff, Mark Cardinal, Bob Gillespie (for Leif Wergeland), Chris Graham (for Jack Mar), Graham Hill, Gary Holman, John Ranns, David Saunders (for Jody Twa) and Board Chair Denise Blackwell (ex officio)

#### **RESPONSIBILITIES**

Solid Waste: disposal, reduction, outreach initiatives, Hartland Landfill, hazardous and biomedical waste, air quality (burning)

Engineering Services: design, construction, administration

Scientific Programs: environmental assessment and regulatory programs

### **Finance and Corporate Services Committee**

Chair: Erik Lund

Vice Chair: Don Amos

Directors: Christopher Causton (Chair, Parks Committee), Chris Clement (Chair, Planning & Protective Services Committee), Gary Holman (Chair, Electoral Area Services Committee), Frank Leonard, Alan Lowe (Chair, Core Area Liquid Waste Management Committee) and Board Chair Denise Blackwell (ex officio)

#### **RESPONSIBILITIES**

Five Year Financial Plan, Five Year Capital Expenditure Plan, financial statements, personnel, corporate communications, board remuneration, vehicle fleet, financial criteria for capital projects, debt financing with Municipal Finance Authority

### **Juan de Fuca Land Use Committee**

Chair: Erik Lund (Juan de Fuca Electoral Area Director)

Councillors: Chris Graham (Central Saanich), John Ranns (Metchosin)

Residents: Terri Alcock (Shirley/Jordan River), Ken Douch (Otter Point), Caroline Griese (Port Renfrew), Patrick O'Rourke (Willis Point), Ken Pogue (East Sooke), John Stewardson (Malahat)

#### **RESPONSIBILITIES**

Community planning and land use control in the East Sooke, Port Renfrew, Otter Point, Shirley/Jordan River, Malahat and Willis Point areas of the Juan de Fuca Electoral Area

### **Parks Committee**

Chair: Christopher Causton

Vice Chair: John Ranns

Directors: Mark Cardinal, Susan DeGryp, Vic Derman, Erik Lund, Jack Mar, Geoff Young and Board Chair Denise Blackwell (ex officio)

#### **RESPONSIBILITIES**

Regional Parks: land acquisition, management of regional parks and trails, provision of visitor services

### **Planning & Protective Services Committee**

Chair: Chris Clement

Vice Chair: Janet Evans

Directors: Judy Brownoff, Ted Daly, Chris Graham (Central Saanich),  
Graham Hill, Gary Holman, Jason Nault (Colwood), John Ranns, Leif Wergeland and Board Chair  
Denise Blackwell (ex officio)

#### RESPONSIBILITIES

Regional Growth Strategy, planning services, transportation model, information services, emergency preparedness and health and hospital facility planning and funding approval

# Committees & Commissions

## Parks, Arts & Recreation

- Arts Advisory Council
- Galiano Island Parks & Recreation Commission
- Juan de Fuca Electoral Area Parks & Recreation Commission
- Mayne Island Parks & Recreation Commission
- Pender Island Activity Centre Allocation Committee
- Pender Island Parks Commission
- Peninsula Recreation Commission
- Royal & McPherson Theatres Society Board
- Salt Spring Island Parks & Recreation Commission
- Saturna Island Parks & Recreation Commission
- Sooke & Electoral Area Parks & Recreation Commission
- Sooke Regional Museum (operated by the Sooke Historical Society)
- West Shore Parks & Recreation Society
- Willis Point Recreation Facility Commission

## Fire Protection Commissions or Societies

- East Sooke Fire Protection & Emergency Response Service Committee
- North Galiano Fire Protection Committee
- Otter Point Fire Protection Committee
- Pender Island Fire Protection Society
- Port Renfrew Local Services Committee
- Saturna Island Volunteer Fire Protection Society
- Shirley Volunteer Fire Protection Society
- South Galiano Volunteer Fire Department Society
- Willis Point Fire Protection Committee

## Sewer & Water Systems or Utilities

- Beddis Water Service Committee
- Capital Regional District Water Advisory Committee
- Cedars of Tuam Water Service Committee
- Fernwood Water Local Services Committee

- Fulford Water Service Committee
- Ganges Sewer Local Services Committee
- Highland Water & Sewer Local Services Committee
- Juan de Fuca Water Distribution Commission
- Lyall Harbour/Boot Cove Water Local Services Committee
- Magic Lake Estates Water & Sewer Local Services Committee
- Port Renfrew Local Services Committee
- Port Renfrew Utility Services Committee
- Regional Water Supply Commission
- Saanich Peninsula Wastewater Committee
- Saanich Peninsula Water Commission
- Salt Spring Island Liquid Waste Disposal Local Service Committee
- Skana Water Service Committee
- Sticks Allison Water Local Service Committee
- Surfside Park Estates Water Service Committee

#### **Advisory Groups**

- CRD Roundtable on the Environment
- CRD Traffic Safety Commission
- East Sooke Advisory Planning Commission
- Juan de Fuca Land Use Committee
- Malahat Advisory Planning Commission
- Marine Monitoring Advisory Group
- Otter Point Advisory Planning Commission
- Port Renfrew Advisory Planning Commission
- Salt Spring Island Solid Waste Advisory Committee
- Shirley/Jordan River Advisory Planning Commission
- Solid Waste Advisory Committee
- Victoria & Esquimalt Harbours Environmental Action Program Stewardship Committee
- Willis Point Advisory Planning Commission

#### **Boards of Variance**

- East Sooke, Otter Point & Shirley Area Board of Variance
- Malahat & Willis Point Area Board of Variance

### Emergency Programs

- CREST (Capital Region Emergency Services Telecommunications)
- Juan de Fuca Electoral Area Emergency Committee
- Juan de Fuca Search & Rescue Committee
- Salt Spring Island Emergency Program Committee
- Southern Gulf Islands Emergency Services Committee

### Miscellaneous

- Fernwood Dock Management Commission
- Juan de Fuca Economic Development Commission
- Regional Housing Trust Fund Commission
- Southern Gulf Islands Harbour Commission
- Southern Gulf Islands Public Library Committee
- Victoria Family Court & Youth Justice Committee

## Community

### In the Community

The Capital Regional District (CRD) is located at the southern tip of Vancouver Island. This regional government serves three electoral areas and thirteen municipal governments including the City of Victoria, capital of British Columbia.

We are a region of cities and towns, of rural farmlands and ocean villages. While our communities are distinct, each has their own specific histories and challenges, we all share a common enthusiasm for living in this part of the world.

The Capital Regional District covers over 2,400 square kilometres, from Port Renfrew to the Southern Gulf Islands, and serves 350,000 people.



### Of the Community

The CRD is a regional government, made up of members of the community and designed to respond to the needs of the community. These needs vary greatly but some are common to all. Altogether, the CRD administers many services that enhance our daily lives. Some of these include managing the regional water supply, sewer collection and treatment, solid waste disposal, Blue Box recycling programs, regional parks and recreation facilities.

Once a need is expressed, the CRD consults with residents about which services it can provide and how they are to be financed. The CRD plays a key role in providing services that a single municipality could not provide on its own.

The CRD, like all local governments, is granted its powers by the Provincial Government and is governed by the Local Government Act of British Columbia. It is run by a regional district board comprised of appointed municipal representatives and elected rural representatives.

### For the Community

The Regional District System in British Columbia allows for all residents within the region to have access to services such as fire protection, recreation, recycling, affordable housing, water supply and waste disposal systems.

In a regional district, a number of local governments join together as partners so that



they can benefit from economies of scale and a regional perspective.

The Government of British Columbia established the “regional district” concept in 1966 because it recognized that some challenges transcend traditional municipal boundaries. For example, water and sewer lines cross municipal

boundaries, and other services such as solid waste disposal and water distribution benefit from a region-wide approach. Regional Districts were also created to give residents of rural communities (up to 15% of the population in British Columbia), an effective form of local government and a voice on regional issues that are important to their lives.



## Mission

The CRD is a vision-driven federation of municipalities and electoral areas created to:

- serve as local government for electoral areas and provide contracted services;
- provide the political and administrative framework for combinations of member municipalities to collaborate in the provision of sub-regional services; and
- provide services, explore issues and undertake initiatives best addressed at a regional level.

## Customer Orientation

Through a Board representing each member municipality and electoral area, the CRD is ultimately accountable to the citizens of the region. More specifically, we have a direct customer relationship with individuals,

households, businesses and institutions using our utilities and services, and with client communities that contract our services.

## Values & Operating Philosophy

In order to excel in the work assigned to us by our member municipalities and electoral areas, we commit to encourage and support the following organizational behaviours. Together, they comprise our vision for the organization:

- **Good Governance and Visionary Leadership** – strong Board, working with dedicated Commissions and Committees, comprised of informed individuals, focused on a preferred future, and always willing to put the public interest before specific group or individual interests
- **Mutual Respect and Collaboration** – within the Board, with Commissions and Committees, with local Councils, between policy and administrative levels, with our partners, and throughout the organization
- **Strategic, Focused and Outcome Driven** – committing our energies and resources toward priority results directly linked to mandate
- **Open-minded, Flexible, Innovative and Entrepreneurial** – always looking for more efficient and effective ways to achieve agreed upon outcomes and results
- **Accountable, Productive and Fiscally Responsible** – monitoring cost effectiveness/benefit and regularly reporting to local government partners, other stakeholders and customers



- **A Valued Resource to Local Government Partners** – determined to add value and prove the results/benefits that can be achieved through mature partnerships
- **Open, Transparent Business Conduct** – backed up by exemplary communications, full access to

information, dialogue and participation processes that ensure optimal policies, plans and decisions

- **Commitment to the Triple Bottom Line** – our actions and decisions are consistent with the environmental, economic and social well-being of our community



## 2006 Year in Review

### Targets and Accomplishments

The Capital Regional District is administered through five main service areas and three support areas that oversee their own unique programs, services and activities. Each area is guided by the overall mission of the CRD, and each plays a distinct role in fulfilling that mission.

To measure the success of all programs, each service area sets annual targets in the form of goals and objectives. Success is measured by evaluating performance against these goals.

With strong Board leadership and dedicated CRD staff, many of the goals set out at the beginning of the year were achieved. The following provides a summary of key goals and objectives that were met by the five service areas over the course of 2006.

### Corporate Services

CRD Corporate Services is committed to ensuring the financial and internal affairs of the organization are delivered efficiently and effectively. In doing so, this department strives to ensure optimal use of systems and resources while delivering excellent customer service.

Corporate Services is responsible for exercising the statutory responsibilities of financial administration for the Board of Directors. This includes financial planning, financial reporting and financial transaction processing. The area is also responsible for central support services including real estate and facility management, information technology, risk management and coordination of arts development and a number of local services.

### 2006 Targets

#### Financial Services & Risk Management

- Enhance service profiles and commission database
- Implement 18 additional loss control initiatives for the property insurance



### Arts Development

- Evaluate economic and organizational impact of new funding to client organizations
- Develop data gathering systems

### Information Technology & GIS

- Provide web-based access to corporate financial and HR data
- Enhance corporate mapping framework

### Real Estate & Facilities Management

- Complete construction and retail leasing of CRD Headquarters Phase 2
- Acquire new Craigflower (Shoreline) Pump Station Site and associated forcemain rights of way
- Complete corporate relocation from Yates Street to Fisgard Street

### Accomplishments

#### Financial Services & Risk Management

- Enhanced service profiles and commission database
- Implemented 15 loss-control initiatives for property insurance
- All volunteer fire departments achieved Underwriters fire rating

#### Arts Development

- Completed evaluation of economic and organizational impact of new funding to client organizations within the arts

#### Information Technology & GIS

- Provided web-based access to corporate financial and HR data
- Implemented additional residential scales at Hartland landfill

- Enhanced corporate mapping framework to improve corporate mapping data

#### Real Estate & Facilities Management

- Negotiated new Memorandum of Agreement for recreational water accesses
- Successfully executed a corporate relocation from Yates Street to Fisgard Street Phase 2

### Administrative Services

Human Resources, Corporate Communications and Administration provide support to the Chief Administrative Office in the areas of staffing and training, internal and external communications, and administrative duties.

### 2006 Targets

#### Human Resources

- Negotiate new collective agreement with the CRD/USWA Local 1-80
- Continue to improve proactive occupational health and safety performance





- Review and refine HR strategic plan, including implementation strategies
- Improve succession planning initiatives and program

## 2006 Accomplishments

### Human Resources

- Negotiated a new six-year CRD/USW Local 1-80 collective agreement
- Received several prestigious awards from North American Occupational Safety & Health (NAOSH) for NAOSH Week programming
- Implemented improved safety program initiatives which contributed towards reductions in workplace accidents, employee time loss and improvement in the CRD's "merit status" premium rating with WorkSafeBC
- Implemented an integrated corporate exempt staff salary administration system



### Corporate Communications

- Established Corporate Communications department
- Provided centralized communications support to board members and the CRD's executive board and various projects throughout the organization
- Completed first phases of the CRD branding and website redesign projects
- Provided extensive support to the CRD wastewater treatment project

### Environmental Services

CRD Environmental Services is committed to helping CRD residents maintain a high quality of life within a clean and healthy environment.

Environmental Services is responsible for environmental assessment and regulatory programs, solid waste management, wastewater management, local services and other programs.

Among its many successes in 2006 are the expansion of accepted recyclable materials at the Hartland Landfill and Recycling Area and the implementation of the CRD composting bylaw.

### 2006 Targets

#### Wastewater

- Implement the onsite sewage treatment program as required by the Core Area LWMP
- Complete the northeast trunk-Bowker relief sewer

#### Solid Waste

- Complete full distribution of household hazardous waste ad cards throughout the CRD

- Increase the number of accepted recyclable materials at Hartland
- Implement a yard and garden waste landfill ban
- Improve participation and reduce contamination for the apartment recycling program

### Environmental Assessment and Regulatory Programs

- Officially launch the Gorge Waterway Initiative and complete the strategic plan
- Work with the Vancouver Island Health Authority to define the human health implications of the CRD air quality guideline violations

### Local Services and Other Programs and Projects

- Install modern diffused air flotation water treatment plants for Beddis and Fulford water systems on Salt Spring Island
- Complete restructuring of department web pages to improve usability and navigation

## Accomplishments

### Wastewater

- Successfully completed the independent scientific and technical review of the Core Area Liquid Waste Management Plan (LWMP)
- Completed the northeast trunk-Bowker relief sewer

### Solid Waste

- Expanded the number of recyclable materials accepted at Hartland
- Implemented the CRD composting bylaw and ban on yard and garden waste at Hartland

- Subsidized distribution of 2,000 backyard composters
- Distributed 45,000 apartment tote bags
- Developed organic collection pilot program

### Environmental Assessment and Regulatory Programs

- Implemented new regulations for the kitchen equipment cleaning operations
- Secured \$120,000 in funding to complete a master drainage plan for Bowker Creek

### Local Services and Other Programs and Projects

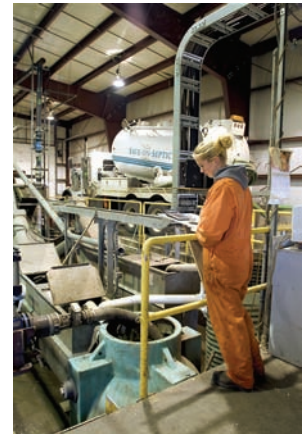
- Completed the corporate headquarters contract
- Replaced the Maliview wastewater treatment plant on Salt Spring Island
- Upgraded Pender Island's Schooner Way wastewater treatment plant

## Water Services

CRD Water Services is responsible for water quality monitoring from 'source to tap' throughout Greater Victoria and Sooke, and for the regional cross connection control program. This department is responsible for water supply planning, engineering design, construction and construction management, watershed management, as well as the operation and maintenance of water infrastructure.

### 2006 Targets

- Complete the eleventh phase of the No.1 Main Replacement Program and initiate final phase
- Replace five kilometres of aging water distribution mains in the Juan De Fuca water distribution service area



- Develop a cross connection control public information program and training program for plumbing and building inspectors
- Implement a forest fire risk management plan for the water supply area
- Replace the Deception Creek Bridge located in the Sooke water supply area
- Design a supply main from Humpback to the District of Sooke to replace the aging flowline
- Evaluate the condition of the No. 3 supply main to assess the extent of recently discovered corrosion

### Accomplishments

- Designed and constructed two new meters at Japan Gulch
- Completed the eleventh phase of the No. 1 Main Replacement Program

- Designed and constructed measuring flumes for measuring fishery releases to the Sooke River
- Implemented a regional cross-connection control program
- Completed FireSmart plans for major facilities
- Replaced and upgraded one bridge and three major culverts
- Removed fuel storage tanks from the water supply area

### Parks & Community Services

CRD Parks & Community Services is responsible for regional parks and trails, as well as a number of community parks and recreation facilities within the region. These responsibilities are disbursed across the geographical area from Port Renfrew to the Southern Gulf Islands.

#### Regional Parks

CRD Regional Parks protects and manages more than 10,300 hectares of natural areas in 29 regional parks and two regional trails.

Regional Parks is responsible for establishing and protecting a network of ecologically and culturally significant natural areas in perpetuity. These parks and reserves represent and help maintain the diverse range of natural environments in the Capital Region.

#### 2006 Targets

- Continue with the Board's Regional Parkland Acquisition Program and work closely with community funding partners
- Complete mid-term review of the CRD Parks Master Plan





## Accomplishments

- Welcomed 3.5 million visitors to the CRD's regional parks and trails
- Hosted 35,800 participants to nature programs and special events
- Completed acquisition of Matthews Point Regional Park Reserve
- Connected the trail between Thetis Lake Regional Park and Phelps Avenue

### Peninsula Recreation Commission

The Peninsula Recreation Commission provides recreation and leisure services to the residents of Central Saanich, North Saanich and Sidney. Facilities operated by the Commission include the Panorama Recreation Centre, Greenglade Community Centre (formerly Greenglade Elementary School) and the Central Saanich Cultural Centre.

### 2006 Targets

- Pursue major renovations to the Panorama Recreation Centre

## Accomplishments

- Opened Greenglade Community Centre
- Successfully fundraised \$100,000 for accessible playgrounds
- Established the funding bylaw for the renovations to Panorama Recreation Centre

### Sooke & Electoral Area Parks & Recreation Commission

Sooke and Electoral Area Parks and Recreation Commission (SEAPARC) support the provision of recreation and leisure services to Sooke and Juan de Fuca Electoral Area residents.

SEAPARC is responsible for the upgrade and enhancement of recreational facilities in this area. These facilities help to promote active communities by providing excellent public spaces for area residents of all ages to participate in various sports and recreational activities.

### 2006 Targets

- Complete a communication master plan for parks in the Juan de Fuca Electoral Area
- Complete Port Renfrew Recreation Centre renovations

## Accomplishments

- Signed a new agreement with the Ministry of Transportation that grants ocean access for recreational purposes in the Juan de Fuca Electoral Area
- Opened mountain bike terrain park



### Salt Spring Island Parks & Recreation Commission

Salt Spring Island's Parks, Arts and Recreation Commission (PARC) ensures that the parks and trails are maintained, improvements to existing facilities are made and parks are expanded. PARC is dedicated to meeting the recreational needs of the community. Its staff members are hired by the CRD and are responsible for administering daily PARC operations.

### 2006 Targets

- Construct a new indoor swimming pool and indoor tennis facility on Salt Spring Island

### Accomplishments

- Initiated construction of new swimming pool

### Planning & Protective Services

CRD Planning & Protective Services is responsible for a wide variety of services,

including Regional Planning, community planning for the Juan de Fuca Electoral Area, Health Facilities Planning, Building Inspection, Bylaw Enforcement & Animal Control, Emergency Management, and the Capital Regional Housing Corporation.

### 2006 Targets

#### Regional Planning

- Assess inventory, conduct research and stakeholder negotiation to complete the TravelChoices Implementation and Investment Plan
- Prepare for the 2006 origin/destination survey
- Complete the review of the next generation model options for the Regional Transportation Model
- Complete the Regional Housing Affordability Strategy
- Complete the Regional Context Statements and submit to board for acceptance

#### Health Facilities Planning

- Acquire a second property on Carey Road
- Partner with a regional non-profit society to replace two obsolete residential care facilities
- Participate in the planning of the Patient Care Centre Project at Royal Jubilee Hospital, a project estimated at \$167 million

#### Building Inspection

- Provide concentrated training for building officials to reflect changes in the 2005 building code
- Continue to provide ongoing education and certification to building officials



- Carry out public education seminars on building code changes in the CRD

### Bylaw Enforcement & Animal Control

- Renew all municipal animal control contracts that expire at the end of 2006
- Work with a local animal welfare group to establish a privately funded or public-private partnership to establish an adoption centre for animals

### Capital Region Housing Corporation

- Partner with the CRD to expand participation of member municipalities in funding and operation of the Regional Housing Trust Fund
- Partner with the CRD to complete the Regional Housing Affordability Strategy and implement action plan by 2006
- Monitor and supervise construction and begin occupancy of more than 150 affordable housing units in the CRD
- Launch the development of additional affordable housing units working in partnership with the senior government housing agencies and other non-profit housing societies
- Successfully manage \$8.2 million of scheduled building envelope remediation involving five buildings (137 units)

### Juan de Fuca Electoral Area Planning

- Finalize the Official Community Plans for East Sooke, Otter Point, Shirley/Jordan River and Malahat Planning Areas with the Ministry of Community Services
- Complete the 'rural area' Official Community Plan and submit for approval to the Ministry of Community Services

- Revise and complete the Juan de Fuca Electoral Area Zoning Bylaw

## Accomplishments

### Regional Planning

- Completed the survey phase of the Regional Origin/Destination Travel Survey
- Completed the TravelChoices Implementation and Investment Plan
- Developed a database and mapping layer of all employers in the region and updated information last collected in 2001
- Revised the Regional Housing Affordability Strategy and proposed recommendations for an action plan to be presented to the committee in early 2007
- Developed a project charter and work plan for the Regional Growth Strategy Interim Update and initiated the amendment process





### Health Facilities Planning

- Purchased a second four-acre parcel of land on Carey Road for a large residential care redevelopment project
- Approved \$235,000 in planning and project development funds for the Victoria General Hospital emergency department upgrade and two residential care developments in Sooke and on Salt Spring Island
- Contributed \$7.5 million for minor capital projects and equipment for area hospitals
- Completed or continued construction on three projects with a CRD contribution of \$4.9 million

### Building Inspection

- Issued 1,958 building permits representing an increase of more than 11 per cent
- Issued 232 single family dwelling unit permits

### Bylaw Enforcement & Animal Control

- Through the adoption program, successfully raised over \$12,000 in revenue to upgrade the pound facility
- Renewed most animal control contracts for three years with two year extensions
- Received approval to begin searching for a new pound facility location

### Capital Region Housing Corporation

- Expanded partnership with the Regional Housing Trust Fund to include nine CRD municipalities, with two additional municipalities providing financial assistance.
- The Regional Housing Trust Fund provided funding towards the development of 58 additional affordable housing units achieving a leveraging ratio of approximately 10 to 1

- Secured funding commitments from senior government sources, the private sector and individual donations to meet the full capital cost requirements for the construction of Harrison Place in Saanich
- Completed construction of the 77-unit Cridge Village Seniors Centre on behalf of the Cridge Centre for the Family
- Worked in partnership with four other community organizations to achieve development of more than 140 housing units in the CRD

### Juan de Fuca Electoral Area Planning

- Reviewed official community plans for four local areas
- Introduced bylaws for four local areas
- Prepared park plan background report for the Juan De Fuca Electoral Area
- Adopted new Board of Variance bylaws

### Emergency Management

- Developed and issued an RFP for a regional disaster response operational review and have hired a consultant to complete a report
- Assisted the Southern Gulf Islands Emergency Program responders with EOC during a wild fire on Galiano Island
- Identified and obtained Board approval to replace 9-1-1 Key Set Interface equipment
- Established a new Hazardous Materials Incident Response Service

# Awards

## Human Resources

### 2006 North American Occupational Safety & Health (NAOSH) Awards

These awards acknowledge our efforts to promote safety at work, at home and in the community during NAOSH Week.

- Best Overall (Canada)
- Best Overall (British Columbia)
- Best Presentation of Theme (British Columbia)
- Best in General Industries Category (British Columbia)

### WorkSafe BC Recognition for Young Worker Initiatives

WorkSafe recognized the CRD's excellent initiatives to raise safety awareness among young workers.

## Environmental Services

### Ecosystem Restoration Award

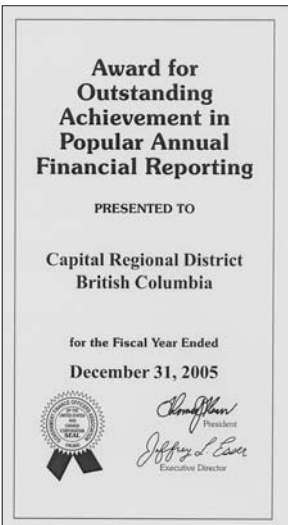
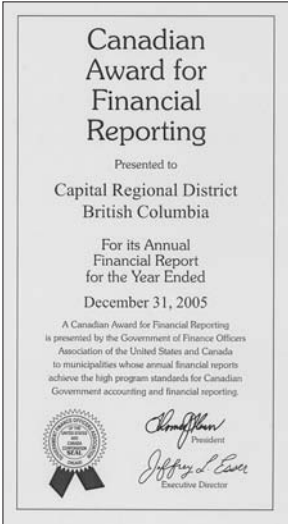
The University of Victoria's Restoration of Natural Systems Program recognized the CRD's contributions to the restoration of southern Vancouver Island's natural ecosystems and the organization's support of the undergraduate program.

## Parks and Community Services: Peninsula Recreation Commission

### Peninsula News Review Readers' Choice Awards

Local residents recognized excellence in these services offered at Panorama Recreation Centre:

- Best Indoor Event (New Years Eve)
- Best Place to Relieve Stress
- Best Place to Meet a Mate
- Best Place to Break a Sweat



## Corporate Services

### CanFR

Capital Regional District Comprehensive Annual Financial Report for the year ended December 31, 2005 was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA). The Certificate of Achievement is the highest form of recognition for excellence in the state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CanFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our CanFR continues to conform to the Certificate of Achievement program requirements and we are submitting our CanFR for the current year to the GFOA.

### PAFR

The Government Finance Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Capital Regional District for its Popular Annual Report for the year ended December 31, 2005. The Award for Outstanding Achievement in Popular Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An award for Outstanding Achievement in Popular Annual Reporting is valid for a period of one year only. We believe our current report continues to conform to Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

## Overview of CRD Departments

### Corporate Services

Corporate Services provide a wide variety of services for all CRD departments, ensuring the delivery of efficient and effective operations. In doing so, Corporate Services strives to ensure optimal use of the systems and resources available while delivering excellent customer service.

Corporate Services includes responsibility for the following divisions:

- Financial Services
- GIS & Information Technology
- Real Estate & Facilities Management
- Business Development & Payroll
- Risk, Insurance & Contracts
- Arts Development

The General Manager exercises statutory responsibilities as the officer assigned the responsibility of financial administration for the Board of Directors. In this role, the Financial Services Division provides financial reporting and internal controls, upholds the fiduciary responsibility to manage the assets of the District and provides guidance for the overall financial stability of the District.

Corporate Services is in charge of budgeting, the five year financial plan, accounts payable, accounts receivable, payroll, banking, financial reporting and financial statements, contracts, development and maintenance of financial information systems, investing and safeguarding financial assets. The department is also responsible for co-ordination of local

services such as a number of fire services, library services and volunteer commissions. Corporate Services also provides a variety of central support services such as Freedom of Information, printing, internal interoffice mail, central reception and switchboard services.

The Risk and Insurance division manages the risk management needs of the District. This includes insurance coverage, claims management services, risk management services and operation of a self-insurance program.

The Arts Development Office manages programs that support both new and ongoing arts activity in the region. This division operates under the Arts Committee, composed of elected representatives of the participating municipalities, and the Arts Advisory Council, a volunteer commission appointed by the Arts Committee that recommends policies to foster and promote the arts in the region.

The operating budget of the CRD is paid for by four main sources — local government transfers (mainly requisitions), user fees/sale of services and surplus monies from previous years. Requisitions are the amount of money that the CRD requires as tax revenue each year. This money is part of our property taxes and is used to provide services that are essential to us all, such as building trunk sewers and treatment plants, regional parks and water distribution systems. Paying for these services works by the principle of “forming partnerships and only paying for what you get.” This means that the cost of a given service is shared, by an



agreed upon formula, between the participants, municipalities and/or electoral areas actually receiving the service. Revenue derived from such service is part of the budget for that service.

The CRD has over 200 totally separate budgets paid for by 30 different cost sharing formulas. Each service has a separate budget and funds cannot be transferred between services, so separate “books” are kept for each and every service.

The five-year financial plan must be adopted by the CRD Board on or before March 31 each year. Expenditures not provided for in the financial plan for the current year are unlawful. Regional districts are required to operate with balanced budgets (all 200 of them) and any deficit must be repaid immediately in the following year by the affected service.

The CRD, together with the other regional districts in BC, owns the Municipal Finance

Authority (MFA). All long-term borrowings of the individual municipalities within the boundaries of CRD are processed by the CRD, guaranteed by the CRD, and included in the CRD budget. The joint and several guarantees of the municipalities and regional districts, and our conservative financial practices have resulted in our long-term debt/bond ratings being Moody’s AAA and Standard & Poor’s AAA.

## Environmental Services

Environmental Services is responsible for liquid and solid waste management and related environmental assessment and regulatory programs as well as local service water and sewer utilities in CRD electoral areas.

The department designs, builds and operates sewage collection treatment and disposal systems that serve about 350,000 people living in 13 Capital Regional District (CRD) municipalities and three electoral areas. The sewage is treated to a degree that ensures the protection of human health and the environment. The level of treatment varies from preliminary treatment for sewage generated in the core area and the West Shore to secondary treatment on the Saanich Peninsula and the Southern Gulf Islands. All discharges are through carefully designed and monitored outfalls to marine receiving waters. All of these waters are suitable for swimming and extensive monitoring indicates that they are in good ecological health. Environmental programs (source control, stormwater quality, marine monitoring, harbours and watersheds initiatives and trucked liquid waste) have been implemented to ensure the continuation of a healthy aquatic environment in the CRD.





The department also provides municipal solid waste disposal and recycling services. In recent years, about 33% of the solid waste generated in the region has been diverted from disposal, with the remaining 67% deposited at Hartland landfill. In 2006, about 160,000 tonnes of garbage was landfilled in an environmentally sound manner. Groundwater and surface water are protected through the collection and removal of leachate, and greenhouse gases are substantially reduced through the collection of landfill gas which contains methane produced by decaying garbage. The methane is converted into electrical energy to service about 1,600 homes in the region.

Engineering Services staff are responsible for planning, designing, constructing and project managing new, or improvements to, wastewater, water and solid waste facilities and structures.

Scientific Programs staff are responsible for implementing environmental assessment and regulatory programs for liquid waste and solid waste management. This includes the assessment of the effects of CRD wastewater outfalls, Hartland landfill, contaminated sites, stormwater discharges and regulation of contaminated discharges to sanitary sewers.

Operations and local services staff provide expertise to operate and maintain the extensive trunk sewer network and disposal system for the core and West Shore areas; the wastewater treatment and biosolids disposal system for the Saanich Peninsula; wastewater collection and treatment systems for four communities in the three electoral areas; water supply, treatment and distribution systems for twelve communities in the electoral areas and the

septage disposal system for Salt Spring Island. The division, under contract with CRD Water Services, also operates and maintains the system to supply bulk water to the Saanich Peninsula municipalities.

Solid Waste staff administer and manage all municipal solid waste disposal for the Capital Region at Hartland landfill, waste reduction and recycling programs at Hartland, Salt Spring Island, Southern Gulf Islands and Port Renfrew. Staff also deliver public outreach and awareness programs designed to encourage waste reduction, protect human health and the environment and encourage sustainability. The division administers curbside residential recycling collection (blue box) contract services for all single-family dwellings (98,000 homes) and provides annual funding to apartment owners to assist them with recycling programs (44,000 apartments). All funding is drawn from Hartland tipping fees and revenues from the sale of recyclables and other sources. There is zero requisition (no funds are drawn from property taxes to support the Solid Waste programs).

Headquarters and Administrative Services staff assist with the coordination of the Core Area and West Shore Sewage Treatment project and provide administrative, financial and human resources support to all division functions.

## Water Services

### Regional Water Supply

Capital Regional District Water Services is the wholesale supplier of water to the core municipalities, the Saanich Peninsula, the Westshore Communities and Sooke. The



Department staff is responsible for water supply planning, engineering design, construction and construction management, watershed management, water quality monitoring as well as the operation and maintenance of water infrastructure.

The supply infrastructure consists of 11,500 hectares of watershed lands, the Sooke and Goldstream reservoirs and dams, the 8 km long Kapoor Tunnel, 115 km of transmission pipelines ranging in size from 450 mm to 1,525 mm in diameter, three water disinfection plants as well as several pressure reducing stations, metering stations and concrete storage reservoirs.

The regional water supply system is administered by the Regional Water Supply Commission, which is made up of elected representatives from the member municipalities in the region.

### Juan de Fuca Water Distribution

Water Services is also responsible for the retail distribution system supplying water to the approximately 61,000 residents in the Westshore Communities, Sooke and part of the Juan de Fuca Electoral Area. The distribution system consists of 15 storage reservoirs, 37 pumping stations, 435 km of water mains, 6,158 valves, 1,558 fire hydrants, and 18,446 retail water meters.

The retail distribution system in the Western Communities and Sooke is administered by the Juan de Fuca Water Distribution Commission, which is made up of elected representatives from the municipalities in the Westshore Communities, District of Sooke and the Juan de Fuca Electoral Area.

### Saanich Peninsula Water Distribution

Water Services is responsible for the Saanich Peninsula bulk water distribution system, which consists of 9 storage reservoirs, 8 pumping stations, 23 pressure reducing stations, 2 rechlorination plants, and 46 km of water distribution mains.

The system is administered by the Saanich Peninsula Water Commission, which is made up of 11 Commissioners appointed by Member Municipalities plus representatives from agriculture, and First Nations.

In 2006 construction of the final phase of the No 1 Transmission main replacement was commenced. In the Westshore Communities, residential development continued at a brisk pace with over 700 new service connections, along with substantial increases in the infrastructure to service new developments.

Overall water use in the region has remained largely unchanged since 1995 despite the rapid pace of development in the Region. Public participation in demand management programs continues to exceed expectations. Demand for rebates for efficient water fixtures and appliances in homes again exceeded targets. The new Industrial/Commercial/Institutional demand management program focused on audits and elimination of 'once through' cooling systems in restaurants and commercial facilities. Significant water savings are expected as the program develops

## Parks & Community Services

### Regional Parks

Regional Parks protects and manages more than 10,500 hectares of spectacular and easily accessible natural areas in 30 regional parks and trails in the Capital Regional District. The mandate of CRD Parks is to establish and protect a network of regional parks in perpetuity that represent and help maintain the diverse range of natural environments in the region; and provide opportunities for outdoor experiences and activities that foster appreciation and enjoyment of, and respect for, the region's natural environments.

In 2006, over 3.5 million visitors experienced regional parks and trails. With visitation up 3% from the previous year, our regional parks and trails continue to be highly valued by residents and visitors to the Capital Region. In addition to an increase in general park visits, Regional Parks' nature programs saw a jump in participation of almost 30%. These environmental interpretation programs include children's program, guided hikes, special events and nature centres. School programs in particular enjoyed a surge of attendance in 2006, with over 8,000 students, parents and teachers attending 210 programs during the spring and fall, a 55% increase over 2005. Contributing to the well-being of our regional parks and trail throughout the year were 416 volunteers who donated over 6,700 hours as wardens, naturalists, gatekeepers and community groups.

CRD Parks Administrative and Visitor Services staff connect visitors with parks, park values and opportunities to be involved in the

stewardship of regional parks and trails. The General Manager works closely with incorporated and unincorporated areas and elected officials on regional parkland issues, and has overall responsibility for the Regional Parks division.

Central Services staff provides advice and guidance on the management of regional parkland and appropriate outdoor opportunities. Working with partners and through consultation with the public, staff develops long-term plans and recommends actions for acquisition of additional parkland. Central Services staff plan and develop park facilities such as bridges, buildings and trails, and carry out infrastructure upgrading. They also oversee park safety and security, including bylaw enforcement and fire management.

Park Services staff provides day-to-day operations and maintenance for all regional



parks and trails. Staff deliver interpretive programs, coordinate volunteer participation and develop and maintain park facilities such as trails, nature centres, washrooms, beach and picnic areas, parking areas, vehicle and foot bridges, information kiosks, and trail and road signs. Staff educates park visitors about their natural and cultural heritage, enforce CRD Parks bylaws and assist with fire prevention. They ensure visitors to regional parks and trails have safe and enjoyable experiences.

### Peninsula Recreation Commission

Through Panorama Recreation, the Commission provides a wide variety of services to residents of the Saanich Peninsula. The Panorama Recreation Centre is the Commission's main facility and comprised of two arenas, an indoor swimming pool (using a salt purification system), four indoor tennis courts, two outdoor tennis courts, modern weight room and fitness studio, squash and racquetball courts and three small multi-purpose rooms.

Two thousand and six was the first year of a lease agreement between the Commission and School District #63 (Saanich) for the operation of the Greenglade Community Centre (formerly Greenglade Elementary School). Greenglade includes a gymnasium and a variety of classroom spaces and staff have been very successful in converting this facility into a well used community asset.

The two rooms at the Central Saanich Cultural Centre are used for a variety of program and meeting purposes.

The Commission has a joint use agreement with School District #63 (Saanich) for the use

of various gyms and classrooms for community programs, and a joint use agreement also is in place with the Saanich Indian School Board.

In late 2006, the Saanich Peninsula Lifestyle Pool Facility Service Establishment Bylaw was consented to by the District of North Saanich and the Town of Sidney and received the first three readings. This Bylaw facilitates the long awaited expansion of the 30 year old aquatic facility at the Panorama Recreation Centre.

Programs offered through Panorama Recreation cover a broad scope of interests that include such topics as fitness and weights, cooking, investing, arts and crafts, swimming/skating and tennis lessons, cardio/ stroke/accident or injury rehabilitation services, and computers.

### Sooke & Electoral Area Parks & Recreation Commission

The Sooke & Electoral Area Parks and Recreation Commission (SEAPARC) creates recreational opportunities for the public through the planning, development, provision and operation of recreation facilities, programs and activities with a focus on the people of the District of Sooke and the Juan de Fuca Electoral Area.

During 2006, SEAPARC established partnerships within Sooke and the Juan de Fuca Electoral Area, including the Active Community initiatives and partnerships with local businesses, East Sooke residents, Sooke Family Resource Society, and the Port Renfrew Social Services Society in regards to the Port Renfrew recreation centre renovation project. SEAPARC also enhanced partnerships locally and intermunicipally with participation in programs such as Jump Start, LIFE, Taste of Recreation, Stepping Out, joint

website initiatives, Health and Recreation Alliance, Groovy, and more.

Throughout the 2006 ice season, the SEAPARC Leisure Complex hosted minor hockey and figure skating clubs, the Junior B Hockey “Sooke Stingers” team, and school use and private rental groups. The ice season concluded with the James Ruth Memorial Old Timers Hockey Tournament at the end of March. In April, SEAPARC hosted the Sooke Rotary Club’s annual auction, craft sale and expo and the facility-wide Sooke Spring Sprint triathlon.

During the summer, SEAPARC provided numerous activities for youth including sport camps held in the arena and at Stan Jones Field. SEAPARC also co-hosted the annual Sk8 Jam with the local Rotary Club that drew participants from all parts of southern Vancouver Island. Participation rates in the aquatics programs and the summer recreation camps were exceptionally strong. In August, the ice went in at the arena as SEAPARC hosted the Ryan Wade Hockey School for the first time.

During 2006, SEAPARC staff coordinated the design and construction of a mountain bike terrain park. The estimated \$15,000 to \$20,000 project cost less than \$9,000 thanks to the volunteer involvement of local youth and contractors. The bike park is well-used, and signage, trail improvements and touch-ups to the moguls will continue into 2007.

## Salt Spring Island Parks and Recreation Commission

On Salt Spring Island the Parks and Recreation Commission (PARC) is responsible for and maintains over 100 hectares (250 acres) of

parks, as well as miles of trails. Centennial Park is home to the ‘Market in the Park’, where up to 160 Island vendors “make it, bake it, grow it” every Saturday from April through October; Mouat Park provides a disc golf course and 80-acres of wilderness trails minutes from downtown Ganges Village; Rotary Park and the Ganges Boardwalk are the gateway for hundreds of visiting boaters; and Portlock Park is the home of athletic fields, tennis and multi-purpose courts, a running track and a seasonal outdoor pool.

PARC provides and/or maintains a variety of park amenities and recreational facilities for the community including: Shelby Pool, a disc golf course in Mouat Park, soccer fields and a track at Portlock Park, ball diamonds and tennis courts in Fulford and Portlock Park, as well as children’s playgrounds in Centennial, Portlock and Drummond Parks and a skateboard park close to the middle and secondary schools.



PARC also offers the 'Camp Colossal' summer drop-in day camp for kids in July and August.

Our Parks and Recreation Commission is comprised of 10 volunteer members appointed by the CRD Board from the community, plus the Regional Director. The positions of Chairperson and Vice-Chair are elected annually from within the group, and a number of standing committees, advisory groups and task forces are appointed as required. Approximately one-third of the Commission is appointed each year to provide an overlap of experience and skill development.

## Planning & Protective Services

### Regional Planning

The Regional Planning division of the Planning & Protective Services area supports planning and development activities in the Capital Region with information, research and strategic advice. The Regional Planning Division aims to be the Capital Region's acknowledged leader in informing and advising on trends, challenges, opportunities and choices that will support regional sustainability and quality of life. Regional Planning delivers its mandate through services in three areas:

**Regional Information** The division maintains a regional information base and perspective on population, employment, economic, development and land use trends; and, provides regional, sub-regional and municipal statistics, trend analysis, and research tools to member municipalities.

**Transportation Planning** The division manages and applies the regional transportation information system and model and provides

professional transportation planning expertise to the board, member municipalities and other partners. The division also analyzes the impacts of actual or projected changes to the transportation system related to local land development matters.

**Regional Growth Management** The division co-ordinates with municipalities, other participating public, private agencies, neighbouring jurisdictions and regional residents in the preparation and implementation of a regional growth strategy (RGS) for the CRD, under Part 25 of the Local Government Act.

### Health Facilities Planning

The Capital Regional Hospital District (CRHD) pays this division on a cost-recovery basis, to administer the CRHD's role in sharing the capital cost of health facility development as enabled by the Hospital District Act.

Health Facilities Planning has four main functions, the first of which is to provide the local share of the capital cost of health facilities. This function involves the production, in conjunction with the Vancouver Island Health Authority (VIHA) and other agencies, of a Ten Year Capital Plan. The Plan consolidates existing and proposed project funding and forecasts future CRHD debt and property tax requisitions for approval by the Board. The 2007-2016 Capital Plan has total capital expenditures of \$586 Million and a Regional Hospital District share of \$262 Million.

The second major function aligned to capital cost sharing is the review of individual major facility projects and expenditure classes (minor capital and equipment). Individual projects are reviewed against various alternatives (which

might achieve the same effect) and for scope, cost, method of procurement and duration. After due diligence the projects are referred to the Board.

The Division also monitors approved projects, their expenditures, cash flows and processes the project claims and handles project substitutions.

Health Facilities Planning also provides expertise in preliminary project development and/or recoverable project development funding for under-resourced non-profit agencies. It also engages in land banking for future health facilities.

The third main function is to support the Board under its powers to legislate public health measures. One example is the proposed amendment to the Clean Air Bylaw (1996). The Division reviewed the recommendation of the VIHA Chief Medical Health Officer to ban smoking on patios and then carried out a public consultation process.

The fourth main function is to advance the evidence on the social determinants of health. Social determinants (education, employment, and income) and inequalities in living, adversely affect the health of lower socio-economic groups and cause additional, avoidable, costly demands on the health system. The Division initiated and co-chaired a major conference on social determinants of health in 2006. This function led to the Division being actively involved in Regional Homeless Secretariat.

## Building Inspection

The division works to provide protection to the residents of the Capital Region by enforcing building regulations. Staff of the division are provided access to the best training available in order to provide equitable and efficient service in the most competent and knowledgeable manner possible. In addition the division provides education and provides information to the public in the area of building regulations. The division offers all these services to enhance the quality of building inspection services in the Capital Regional District.

The Division provides consultative planning and budgeting for the services offered and works cooperatively with the public and other agencies.

Responsibilities of the division include reviewing building plans and specifications for zoning to ensure compliance with the British Columbia Building Codes, Plumbing Codes, Islands Trust bylaws, and regulatory bylaws of the CRD. In addition the division coordinates the issuance of all building permits for commercial, industrial and residential construction.

Communication with builders, owners, architects, professional engineers, and other government agencies on a variety of regulatory and bylaw issues allows the division to maintain constant feedback on relevant issues. In the process of carrying out inspection of construction projects the division advises owners and/or builders of deficiencies and actions required for compliance.

Building Inspection oversees the maintenance of all building division records ensuring the



accuracy and completeness of records. In addition the division prepares an annual budget and establishes yearly revenue projections for the building inspection function.

### Bylaw Enforcement & Animal Control

This division provides Bylaw Enforcement Services to three electoral areas and two municipalities, and internally to a number of CRD divisions.

Animal Control services are contracted, charged out or requisitioned to ten municipalities, three electoral areas and two First Nations reservations. The division also provides Pound-keeping services to the District of Saanich.

### Emergency Management

**Emergency Planning** Emergency Planning provides administrative and emergency planning support to the Juan de Fuca, Southern Gulf Islands and Salt Spring Island Emergency

Planning Commissions, as well as to various other CRD commissions or contracted societies that provide emergency support services such as the Emergency Planning Commission, Search and Rescue and Emergency Social Services.

In 2006, Emergency Planning initiated a Regional Disaster Response Model Study. The department also provided assistance to local and provincial response agencies during the Galiano wild fire in July, 2006.

**Hazmat Response Service** The Hazmat Response Service provides a system of response to Hazardous Material emergency incidents in the Capital Region.

This services was established in 2006. The first phase of creating Hazmat Response for the CRD includes equipment acquisition, training and the development of administrative structure.

**9-1-1 Program** The 9-1-1 Emergency Response program encompasses seven police jurisdictions, 27 fire divisions and the provincial ambulance service. Because it automatically routes to the appropriate answering point within the region, it has eliminated multiple emergency numbers and made the system efficient and user friendly.

In only a quarter of a second, an operator can pinpoint the telephone number and precise street address of the caller, and dispatch proper authorities to the scene. The entire process takes less than four minutes. In addition, the system incorporates a foreign language translation service that enables the 9-1-1 operator to deal with over 140 foreign languages on a 24-hour interpreter response basis.





## Juan de Fuca Electoral Area Planning Services

The Juan de Fuca Electoral Area Planning Services Division provides community planning and land use control services in the electoral area of Juan de Fuca. With substantial public involvement, the division prepares, administers and amends official community plans and zoning bylaws. The division reviews various external planning matters such as subdivision applications, Land Commission referrals and Crown Land referrals.

The CRD Board, under Supplementary Letters Patent, established the Juan de Fuca Economic Development Commission. The commission is responsible for development and assisting in carrying out an overall economic development plan for the Juan de Fuca Electoral Area. The division provides technical and administrative services to the Commission.

The division looks after the following bylaws and Capital Regional Planning Boards:

- Official Community Plan bylaws
- Zoning bylaws
- Soil deposit/removal bylaws
- Advisory Planning Commissions
- Boards of Variance

The division has new Official Community Plans for the Malahat and East Sooke and pending approvals for the Otter Point and Shirley/Jordan River Official Community Plans. A Comprehensive Land Use and Development Plan has been drafted for the Rural Resource Lands in the Electoral Area. The division will be initiating a review of the Port Review Comprehensive Community Plan and be

drafting a zoning bylaw for the majority of the Juan de Fuca Electoral Area.

## Capital Region Housing Corporation

The Capital Region Housing Corporation (CRHC) is a non-profit corporation that is a wholly-owned subsidiary of the Capital Regional District. The CRHC Board has four elected officials drawn from and appointed by the Regional District Board. In addition, there are three community members and one tenant representative on the Board who are appointed by the CRHC Board.

The Housing Corporation's primary mandate is the development and management of modest cost housing. Since its inception in 1982 CRHC has built over 1450 apartments and townhouses, on behalf of the Corporation and other non-profit housing organizations, providing quality accommodation for seniors, families and persons with special needs.

CRHC is the largest provider of non-profit housing in the region and is funded by the federal and provincial governments. Since 1996 CRHC has been exploring public/private partnerships as a vehicle to develop more affordable housing. Also in recent years partnerships with nonprofit housing societies has resulted in the development of a number of senior and special purpose facilities. The senior Corporation staff lends their abilities and expertise to various federal and provincial agencies and committees dealing with affordable housing issues.

CRHC worked with Regional Planning Services on the development of a Regional Housing Affordability Strategy and the corresponding Regional Housing Trust Fund. CRHC acts as the

administrator for the Regional Housing Trust Fund Commission. Since 2005 funding has been allocated to six housing societies in the amount of \$1,126,000 to facilitate the development of 84 affordable housing units.

## Local Board of Health

The Capital Regional District is authorized to assume and exercise the powers and duties as the Local Board of Health for the area of the Capital Regional District. In delivering the services authorized for the Local Board of Health, the Capital Regional District adopts health-related bylaws for which the education and enforcement are contracted to the Vancouver Island Health Authority (VIHA).

**Tattoo Bylaw:** A bylaw regulating tattoo premises was adopted in 1978 at a time when tattoos were far less prevalent than they are today.

**Food Handler Bylaw:** A bylaw to regulate the operation of food service establishments was adopted in 1992 and establishes that, during operating hours, every food service establishment must have at least one supervisor on duty who has obtained a certificate indicating successful completion of the Food Safe Training and Certificate program. Within the first seven years of operating with the bylaw, approximately 39,000 food handlers were Food Safe trained. The public health inspectors attribute this bylaw with contributing significantly to the low rates of food poisoning incidents in the CRD compared to other urban centres.

**Clean Air Bylaw:** The Clean Air Bylaw prohibits smoking in the workplace, public premises and educational institutions including schoolyards.

## Goals for 2007

### Corporate Services

- Develop business plans
- Tangible capital assets project – Phase 1 (compliance with PSAB standards)
- Implement new Time On Line for exception time reporting
- Implement electronic funds transfers for vendors
- Implement five or more quality improvement initiatives
- Annual financial report to meet statutory guidelines
- Develop IT Emergency Operations and Business Resumption plans
- Coordination of Emergency Response with GIS
- Upgrade bird proofing of Fisgard HQ Phase 2 building (year 1 of 3) to reduce maintenance costs
- Develop operational procedures for new HQ facility for effective operation and maintenance
- Financial and administrative stability in the operation of the region's arts organizations for deficit free operations in funded entities
- Encourage best practices in arts organizations through support of organization development and planning initiatives (95% completion rate of funded Board development or planning initiatives)

### Administrative Services

#### Human Resources

- Negotiation of new Collective Agreement – CRD/CUPE Local 1978
- Development of an integrated and strategic corporate human resource plan linking best human resource practices, employee performance and recognition, corporate orientation, training, succession planning and culture development
- Develop and implement an Employee Feedback Survey and program
- Continued focus on improvement of organizational health and safety performance and corporate wellness initiatives, focused at keeping staff safe, healthy, at work and reducing corporate costs
- Improve human resource reports to facilitate the management of human resources with respect to strategic and operational initiatives

#### Corporate Communications

- Launch strategic new brand direction for the CRD along with redesigned website
- Complete Phase 1 of the Communications Strategy for the Wastewater Treatment Project
- Develop and implement a communications strategy for the Thetis Lake redevelopment, Emergency Preparedness and the Regional Pesticide Educational Plan
- Implement Phase 2 of the Sea to Sea public consultation process

- Develop a publications strategy for Regional Parks
- Provide communications support to the Clean Air Bylaw Project and the Regional Housing Strategy
- Develop communications partnerships with municipalities
- Launch and implement the Residential Regional Source Control campaign

## Environmental Services

### Engineering Services

- Complete, by June 30, the wastewater treatment amendment to the Core Area Liquid Waste Management Plan as required by the Minister of Environment
- Develop plans, using the triple bottom line approach, for selecting and evaluating

candidate sewage treatment plant sites to serve the Core Area and West Shore

- Construct trunk sewer system improvements to prevent sewage overflows to Bowker Creek, including the Trent Street pump station and forcemain
- Install a standby power generator at Macaulay Point pump station to prevent sewage overflows during power outages
- Upgrade seven water systems in the CRD's three electoral areas
- Install new screens at Humber and Rutland overflow outfalls

### Solid Waste

- Expand types of recyclable materials accepted at Hartland to include film plastic, Styrofoam and e-waste orphans
- Implement organic collection pilot in View Royal and continue pilot in Oak Bay

### Scientific Programs

- Improve CRD Natural Areas Atlas
- Complete the Bowker Creek Master Drainage Plan

### Operations and Local Services

- Commission the Trent Street pump station
- Install modern defused air flotation water treatment plants for Beddis and Fulford water systems on Salt Spring Island

### Administrative Services

- Core Area sewage treatment project
  - organize the administration of the project; e.g., committee support, project files, task follow-up system, material resources, etc.



## Water Services

- Complete the final phase of the No. 1 Main replacement and celebrate the completion of this project which started in 1995 and has cost over \$35M
- Design the new transmission main and disinfection facility to service the District of Sooke and award construction contracts
- Assess the storm damage within the watershed and implications for wildfire risk
- Complete the Sooke Watershed Management Plan in cooperation with the T'Souke First Nation, the Provincial Ministry of the Environment and Federal Fisheries and Oceans.

## Parks & Community Services

### Regional Parks

- Continue with the Board's Parkland Acquisition Program, working closely with community funding partners
- Carry out major planning initiative to establish trail within E&N corridor
- Continue planning work to establish Trans Canada Trail route through Sooke Hills Wilderness Regional Park to Cowichan Valley Regional District

### Peninsula Recreation Commission

- Initiate major facility renovation project at Panorama Recreation Centre

### Sooke and Electoral Area Recreation Commission

- Initiate strategic plan process

## Salt Spring Island Parks, Arts and Recreation Commission

- Open new pool

## Planning & Protective Services

### Regional Planning

- Complete the publication phase of the Regional Origin/Destination Travel Survey with a detailed report and presentations to municipalities
- Convert the regional transportation model to a G.I.S.-based platform, and begin the development of micro-simulation modelling capacity
- Submit an application to the Federal Gas Tax Fund to secure \$5.65 million for the Westside Rail Trail and an equal amount for transit
- Work to establish an intergovernmental implementation agreement on transportation between the Ministry of Transportation and CRD
- Continue monthly and quarterly web publication of development data while streamlining the reporting process
- Publish the Regional Growth Strategy monitoring reports for 2005 and 2006
- Complete the Regional Growth Strategy Interim Update, and amend the growth strategy bylaw
- Design an Urban Growth Model to allow analysis of different development scenarios, and provide detailed population projections for the region
- Undertake a study of long-term resource needs, including food, energy, water and aggregate materials

## Health Facilities Planning

- Recommend the District's 40% share (est. \$6.4 M) of the Victoria General Hospital emergency department upgrade construction
- Approve planning funds (est. \$1.4 M) for the Patient Care Centre Project at the Royal Jubilee Hospital (est. at \$250 M)
- Contribute \$8 M for minor capital projects and equipment purchases for area hospitals
- Sell the Carey Road lands to the Baptist Housing Ministries Society for a major residential care redevelopment project
- Implement the Regional Housing Affordability Strategy's homelessness plan through the establishment of the Homeless Task Force, complete the Regional Homelessness Plan and various actions toward eliminating homelessness
- Conduct the public consultation process on the Clean Air Bylaw amendment and a separate public consultation on a new bylaw regulating tanning salons including preventing use by minors

## Building Inspection

- Amend the CRD Building Bylaw and review inspection procedures to implement the new (2006) Building Code and amend the CRD Building Bylaw to introduce amendments
- Increase the number of inspections in remote areas and update public information and website
- Review all outstanding incomplete files and prepare status reports to either close or conduct follow-up inspections

## Bylaw & Animal Control

- Review regulatory bylaws to ensure they are up-to-date and relevant
- Complete an internal interdepartmental satisfaction survey to allow for review of service response issues
- Start the process to locate an appropriate site for relocation of our Pound facility to coincide with the October 1, 2011 expiry of our current lease
- Review and prepare a new Noise Bylaw for the Juan de Fuca Electoral area.
- Initiate public awareness and enforcement of the new Soil and Deposit and Removal Bylaw in cooperation with the Regional Planning

## Juan de Fuca Electoral Area Planning

- Increase community awareness with respect to Regional Growth Strategy Implications, development trends, recommended application procedures and public consultation process alternatives
- Complete the public hearing and bylaw review process for four Official Community Plans and proceed with the preparation of a new zoning bylaw
- Complete preparation of new Official Community Plan and introduce land use and subdivision regulations for balance of Electoral Area
- Prepare a new BOV Bylaw for the Port Renfrew Comprehensive Development Plan Area and any new area subject to Land Use Regulations as required by the Local Government

## Emergency Planning

- Establish Emergency Management Bylaw, Emergency Management Organization and Emergency Plans that provide an effective coordinated emergency response to local and regional emergencies
- Select appropriate Regional Disaster Response Coordination Model and seek Board support for selected model
- Review the Electoral Area Emergency Plans and Bylaws to ensure the establishment of appropriate responsibilities, roles and relationships between the CRD and other jurisdictions
- Ensure there is a high level of public awareness about emergency preparedness issues (evacuation, stay-in-place preparedness)
- Increase awareness of provincial and local authority agencies and their representatives about CRD issues and contacts to better coordinate an emergency response
- Implement the Hazardous Materials Response Service
- Conduct a comprehensive review of the 9-1-1 system and develop strategic and business plans for the function

## Capital Region Housing Corporation

- Partner with the CRD to expand the participation of member municipalities in the funding and operation of the Regional Housing Trust Fund
- Partner with the CRD in the completion of a Regional Housing Affordability Strategy and implement the action plan as scheduled for 2007
- Further strengthen the Corporation's funding partnership with the CRD for the delivery of services provided on behalf of the CRD and member municipalities
- Monitor and supervise construction and begin occupancy of over 140 affordable housing units in the Capital Region District, involving the CRHC working in partnership with five nonprofit housing societies
- With the benefit of funding under the Regional Housing Trust Fund, launch the development of additional affordable housing units working in partnership with the senior government housing agencies and other nonprofit housing societies to address the critical homelessness and family housing needs
- Continue the repair partnership with BC Housing to address an additional four buildings that have experienced "leaky condo" challenges

# Graphs

## Capital Regional District

### General, Sewer, Water Revenue Funds

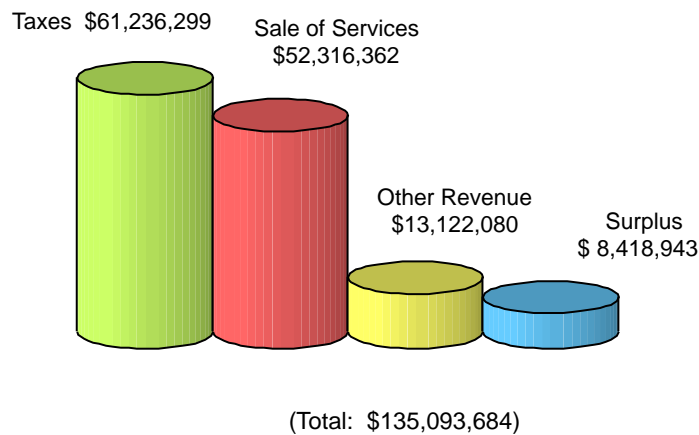
#### Corporate Services

The Corporate Services area provides general accounting and reporting, accounts payable, and payroll services to track the annual revenues and expenditures appointed in the Annual Budget. Accounts are kept on a fund accounting basis using a comprehensive computerized accounting system..

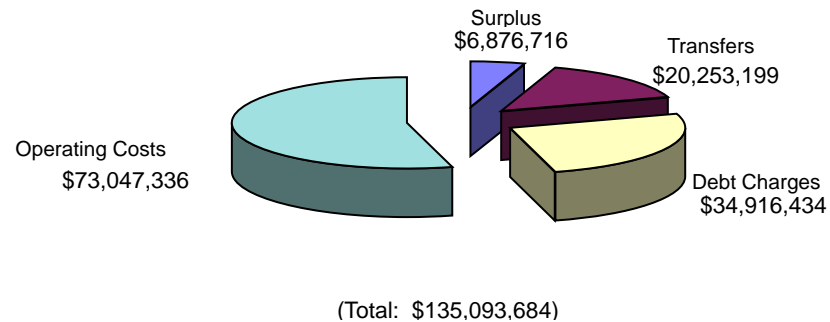
#### Budget

Annual Budgets are adopted by the board March 31 of the current year. This provides the funding of the various functions carried out by the board.

#### Where the money comes from



#### Where the money goes

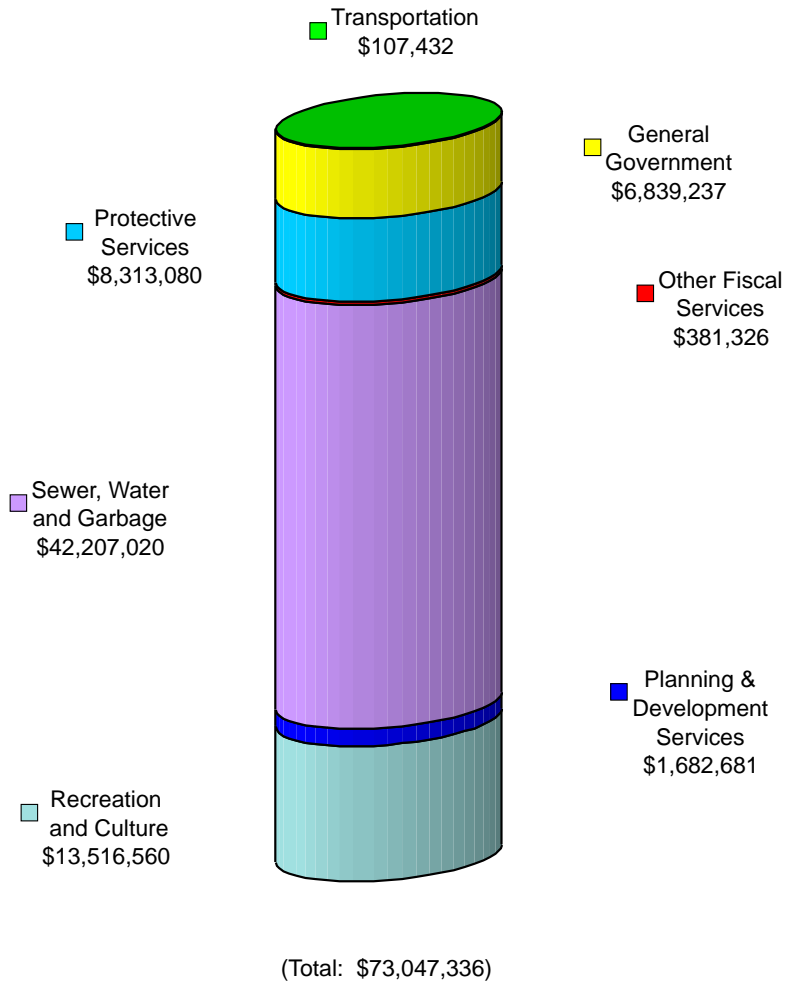




## Capital Regional District

### General, Sewer, Water Revenue Funds

#### Operating Costs



## Management's Report

The management of the Capital Regional District is responsible for the accompanying consolidated financial statements. To ensure their integrity, objectivity and reliability, management has selected appropriate accounting policies that are in accordance with Canadian generally accepted principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. The consolidated financial statements necessarily include some amounts that are based on estimates and the judgment of management with appropriate consideration to materiality.

To assist in meeting its responsibility, management maintains accounting, budget and other internal controls. These controls provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded in order that the integrity of financial records is maintained.

The consolidated financial statements have been audited by the independent firm of KPMG LLP, Chartered Accountants. Their report to the Chair and Directors, stating the scope of their examination and opinion on the consolidated financial statements, follows.



Kelly Daniels  
Chief Administrative Officer  
April 20, 2007



Rita M. Estock  
Senior Manager, Financial Services Division  
April 20, 2007

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## **AUDITORS' REPORT TO THE CHAIR AND DIRECTORS OF THE CAPITAL REGIONAL DISTRICT**

We have audited the consolidated statement of financial position of the Capital Regional District as at December 31, 2006 and the consolidated statements of financial activities and changes in financial position for the year then ended. These financial statements are the responsibility of the Regional District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Victoria, Canada

April 20, 2007

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2006**

	<u>2006</u>	<u>2005</u>
<b>FINANCIAL ASSETS</b>		
Cash and investments (Note 3)	\$ 85,127,061	\$ 81,833,958
Receivables	7,933,431	7,802,537
Debt recoverable from other authorities (Note 5)	108,777,632	102,528,999
	<u>201,838,124</u>	<u>192,165,494</u>
<b>LIABILITIES</b>		
Payables and accrued liabilities	13,218,626	14,181,140
Deferred revenue	5,630,342	3,212,155
Long-term debt (Note 5)	223,046,710	218,981,726
Other liabilities (Notes 15 and 16)	11,746,548	9,601,668
Liability of subsidiary (Note 14)	398,180	4,661,242
	<u>254,040,406</u>	<u>250,637,931</u>
<b>NET FINANCIAL ASSETS (LIABILITIES)</b>	(52,202,282)	(58,472,437)
<b>PHYSICAL ASSETS</b>	<u>613,380,034</u>	<u>579,601,082</u>
	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>
<b>DISTRICT POSITION</b>		
Revenue Funds	\$ 8,915,528	\$ 6,327,107
Capital Funds	523,228,218	489,528,237
Reserve Funds (Note 13)	29,034,006	25,273,301
	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>

See accompanying notes to financial statements.



Rita M. Estock, FCGA  
 Senior Manager  
 Financial Services Division

Contractual obligations (Note 7)  
 Contingencies (Note 8)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended December 31, 2006**

	2006		2005
	Budget	Actual	Actual
<b>REVENUES</b>			
Conditional transfers from government (Note 10)	\$ 66,168,204	\$ 61,693,595	\$ 63,154,022
Sale of services	50,752,852	49,949,687	52,516,255
Other revenue	25,388,292	7,777,431	8,329,551
Interest earnings	303,293	4,500,106	3,169,877
Developer contributions (Note 4)	-	2,701,760	7,635,849
Affordable housing - income of subsidiary (Note 14)	-	4,263,062	1,642,945
Grants in lieu of taxes	1,694,160	1,834,017	1,807,720
Actuarial adjustment of long term debt	-	3,148,349	2,901,812
	<u>144,306,801</u>	<u>135,868,007</u>	<u>141,158,031</u>
<b>EXPENDITURES (Note 11)</b>			
General government services	8,319,910	10,160,729	15,957,659
Grants in aid	406,150	486,675	444,418
Protective services	9,564,366	8,404,439	8,313,918
Sewer, water, and garbage services	103,440,295	75,740,254	77,180,845
Planning and development services	1,853,557	2,163,339	1,948,271
Recreation and cultural services	27,344,495	15,076,248	14,245,607
Other	9,229,248	1,251,605	2,178,442
Transportation services	1,102,200	107,432	94,273
Other fiscal services	16,638,970	16,207,130	15,600,391
	<u>177,899,191</u>	<u>129,597,851</u>	<u>135,963,824</u>
<b>NET REVENUES (EXPENDITURES)</b>			
<b>BEFORE DISPOSAL OF ASSETS</b>	(33,592,390)	6,270,156	5,194,207
Disposal of assets	-	(3,008,338)	(4,464,165)
	<u>(33,592,390)</u>	<u>3,261,818</u>	<u>730,042</u>
<b>NET REVENUES (EXPENDITURES)</b>			
Physical assets capitalization	64,008,775	36,787,289	47,313,555
	<u>64,008,775</u>	<u>36,787,289</u>	<u>47,313,555</u>
<b>CHANGE IN FUND BALANCES</b>	30,416,385	40,049,107	48,043,597
Opening balances	521,128,645	521,128,645	473,085,048
	<u>521,128,645</u>	<u>521,128,645</u>	<u>473,085,048</u>
<b>CLOSING BALANCES</b>	\$ <u>551,545,030</u>	\$ <u>561,177,752</u>	\$ <u>521,128,645</u>

See accompanying notes to financial statements.

**CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION**  
**For the year ended December 31, 2006**

	<u>2006</u>	<u>2005</u>
<b>CASH PROVIDED BY (USED IN):</b>		
<b>OPERATING ACTIVITIES</b>		
Net Revenues	\$ 3,261,818	\$ 730,042
Items not affecting operating activities:		
Income of subsidiary	(4,263,062)	(1,642,945)
Disposal of assets	3,008,338	4,464,165
Actuarial adjustment of long term debt	<u>(3,148,349)</u>	<u>(2,901,812)</u>
	(1,141,255)	649,450
Decrease (increase) in non-cash financial assets:		
Receivables	(130,894)	(306,176)
Increase (decrease) in short-term liabilities:		
Accounts payable and accrued liabilities	(962,514)	4,046,283
Deferred revenue	2,418,187	642,734
Other	<u>2,144,880</u>	<u>2,509,990</u>
<b>CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>2,328,404</u>	<u>7,542,281</u>
<b>FINANCING ACTIVITIES</b>		
Debenture borrowings	10,111,992	14,547,706
Repayment of long-term debt	<u>(9,147,293)</u>	<u>(9,989,870)</u>
<b>CASH PROVIDED BY FINANCING ACTIVITIES</b>	964,699	4,557,836
<b>INCREASE IN CASH</b>	3,293,103	12,100,117
Cash, Beginning of Year	<u>81,833,958</u>	<u>69,733,841</u>
<b>CASH, END OF YEAR</b>	<u>\$ 85,127,061</u>	<u>\$ 81,833,958</u>

Cash is represented by cash and investments.

See accompanying notes to financial statements.

# CAPITAL REGIONAL DISTRICT

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS For the year ended December 31, 2006

### GENERAL

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

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) BRITISH COLUMBIA REGIONAL DISTRICTS

The consolidated financial statements of the District are prepared by management in accordance with Canadian generally accepted accounting principles for local governments and regional districts and as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. The resources and operation of the District are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it. Transactions between funds are recorded as interfund transfers and are eliminated upon consolidation into these consolidated financial statements. The basic funds are briefly described as follows:

##### i. General Revenue Fund

These funds are the main funds of the District and used to reflect the normal district operating activities including collection of the requisition, administering operations, servicing general debt, etc.

##### ii. Sewer and Water Revenue Funds

The Sewer and Water Revenue Funds have been established to cover the costs of operating these utilities. The capital funds hold the capital assets and long-term debt related to these functions.

##### iii. Capital Funds

These funds are used to reflect capital assets and work-in-progress financed by the related long-term debt and investment in capital assets.

##### iv. Reserve Funds

These funds have been created to provide monies for specific future requirements with approval of the Minister of Community Services and are governed by bylaws defining their purpose.

##### b) BASIS OF ACCOUNTING

The basis of accounting followed in the financial statements presentation includes recording revenues in the period in which the transactions or events occurred that gave rise to the revenues and recording expenditures in the period the goods and services are acquired and a liability is incurred or transfers are due.

##### c) CONSOLIDATED FINANCIAL STATEMENTS

For overall financial information purposes, consolidated financial statements have been provided for all funds belonging to the one economic entity of the Regional District. These are:

General Revenue Fund	Sooke Community Park Capital Reserve Fund
Sewer Revenue Fund	Pender Islands Fire Capital Reserve Fund
Water Revenue Fund	Pender Island Parks & Recreation Commission Capital Reserve Fund
General Capital Fund	Saturna Island Parks & Recreation Commission Capital Reserve Fund
Sewer Capital Fund	Regional Parks Capital Reserve Fund
Water Capital Fund	Willis Point Fire & Recreation Capital Reserve Fund
Equipment Replacement Fund	Solid Waste Capital Reserve Fund
Feasibility Study Reserve Fund	Port Renfrew Solid Waste Capital Reserve Fund
Office Facilities & Equipment Reserve Fund	Northwest Trunk Sewer Capital Reserve Fund
Royal Theatre Capital Reserve Fund	Northeast Trunk Sewer Capital Reserve Fund
Northwest Trunk Sewer System Debt Retirement Fund	Trunk Sewers and Sewage Disposal Facilities Capital Reserve Fund
S.P.W.W.S. Sewer Debt Reserve Fund	Central Saanich Treatment Plant Capital Reserve Fund
Shirley Fire Reserve Fund	Sidney Treatment Plant Capital Reserve Fund
Southern Gulf Islands Capital Fund	Magic Lake Sewerage System Capital Reserve Fund
Sooke Community Park Capital Fund	Maliview Estates Sewer Capital Reserve Fund
Langford Community Park Reserve Fund	Ganges Sewer LSA Capital Reserve Fund
Pender Island Park Land Reserve Fund	
Regional Parks Land Reserve Fund	
Salt Spring Island Park Land Acquisition Reserve Fund	



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2006

Salt Spring Island Parks & Recreation Capital Reserve Fund  
Southern Gulf Islands Small Craft Harbour Capital Reserve Fund  
Galiano Island Parks & Recreation Capital Reserve Fund  
Saturna Island Park Land Reserve Fund  
Mayne Island Park Land Reserve Fund  
Juan De Fuca Centennial Pool Capital Reserve Fund  
Saanich Peninsula Ice Arena Facility Capital Reserve Fund  
Beddis Water Capital Reserve Fund  
McPherson Theatre Capital Reserve Fund  
Cedars of Tuam Water Capital Reserve Fund

Port Renfrew Sewer System Capital Reserve Fund  
Fernwood Water System Capital Reserve Fund  
Magic Lake Estates Water System Capital Reserve Fund  
Port Renfrew Sewer & Water System Capital Reserve Fund  
Saanich Peninsula Water Supply Capital Reserve Fund  
Salt Spring Island (Highland) Water System Capital Reserve Fund  
Lyll Harbour/Boot Cove Water Service Area Capital Reserve Fund  
Surfside Park Estates Water Capital Reserve Fund  
Skana Water Service Capital Reserve Fund  
Sticks Allison Water Capital Reserve Fund  
Salt Spring Island Fulford Water Capital Reserve Fund  
Second Salt Spring Island Parks & Recreation Service Area Capital Reserve Fund

Inter-fund transfers have been eliminated.

d) PHYSICAL ASSETS

i. Capital Funds

Physical assets are recorded at cost in the year of acquisition. Amortization is not recorded on physical assets.

ii. Work in progress

Work-in-progress is recorded at cost incurred on each project, commencing from the date on which each project is approved by the Board of the Capital Regional District. Upon completion, the total project costs are allocated to the appropriate category in physical assets.

e) TAXATION

Each Municipality and Electoral Area within the Regional 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.

f) INTEREST

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

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

g) GOVERNMENT TRANSFERS

Government transfers are recognized in the consolidated financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Grants in lieu of taxes are recorded when received.

h) INSURANCE RESERVE

The District self-insures for its primary layers of its commercial general liability and all risk property insurance coverages as well as for physical damage to the majority of its fleet vehicles. The District carries property, vehicle liability, commercial general liability, marine, and other insurance coverages through commercial carriers.

i) INVESTMENT IN SUBSIDIARY

The wholly owned subsidiary of the District, the Capital Region Housing Corporation, is accounted for on a modified equity basis, consistent with the generally accepted accounting treatment for government business enterprises (Note 14). Under the modified equity basis, the business enterprise's accounting principles are not adjusted to conform to those of the District, and inter-organizational transactions and balances are not eliminated.

2. MEASUREMENT UNCERTAINTY

The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of

**CAPITAL REGIONAL DISTRICT**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2006**

contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditures during the period. Actual results could differ from those estimates.

**3. CASH AND INVESTMENTS**

	<u>2006</u>		<u>2005</u>	
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>
Bank Account Balance	\$ 21,637,590	\$ 21,637,590	\$ 37,324,617	\$ 37,324,617
MFA Bonds	1,639,360	1,639,360	1,574,940	1,574,940
MFA Money Market	28,211,154	28,211,154	27,135,338	27,135,338
Marketable Securities	<u>33,638,957</u>	<u>32,436,804</u>	<u>15,799,064</u>	<u>14,924,188</u>
	<u>\$ 85,127,061</u>	<u>\$ 83,924,908</u>	<u>\$ 81,833,958</u>	<u>\$ 80,959,083</u>

**4. DEVELOPER CONTRIBUTIONS**

The District receives contributions from developers for the development of the water distribution infrastructure. These restricted contributions are recognized as revenue when the actual infrastructure works are performed. Developer contributions paid in advance of infrastructure works are recorded as Deferred Revenue. The following balances are included in the totals reported for Deferred Revenue.

	<u>2006</u>	<u>2005</u>
Balance, beginning of year	\$ 369,790	\$ 296,204
Developer contributions during the year	2,868,796	7,709,435
Contributions used in infrastructure works	<u>(2,701,760)</u>	<u>(7,635,849)</u>
Balance, end of year	<u>\$ 536,826</u>	<u>\$ 369,790</u>

**5. LONG-TERM DEBT**

a) DEBENTURE DEBT

Debenture debt principal is reported net of sinking fund balances, and interest expense is reported net of sinking fund earnings.

The loan agreements with the Municipal Finance Authority provide that, if at any time the scheduled payments provided for in the agreements for the District and other authorities are not sufficient to meet the Authority's obligation in respect to such borrowings, the resulting deficiency becomes a liability of the District and other authorities to the Authority.

The total debenture debt issued and outstanding as at December 31, 2006 was \$223,046,710 (2005 - \$218,981,726) of which \$108,777,632 (2005 - \$102,528,999) was for other authorities. These statements include principal and interest payments on behalf of other authorities of \$6,230,497 (2005 - \$5,742,820) and \$9,332,499 (2005 - \$9,159,940) respectively. The total of \$15,562,996 (2005 - \$14,902,760) is included as expenditures in Other Fiscal Services and recovered in Conditional Transfers from Government. The following amounts included in total debenture debt are payable over the next five years:

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
General	\$ 2,276,000	2,211,121	1,878,499	1,826,913	1,706,423
Water	3,655,307	3,632,136	3,521,841	3,303,105	3,169,640
Sewer	2,585,876	2,557,607	2,273,107	2,082,118	1,947,553
Other authorities	<u>6,636,440</u>	<u>6,474,242</u>	<u>5,184,999</u>	<u>5,011,818</u>	<u>3,953,009</u>
	<u>\$ 15,153,623</u>	<u>14,875,106</u>	<u>12,858,446</u>	<u>12,223,954</u>	<u>10,776,625</u>

## CAPITAL REGIONAL DISTRICT

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2006

b) DEMAND NOTES

The Municipal Finance Authority holds demand notes related to the District's debenture debt in the amount of \$15,415,422 of which \$6,868,876 is held by the District for the other authorities.

#### 6. DEBT RESERVE FUND

The Municipal Finance Authority of British Columbia provides capital financing for regional districts and their member municipalities. The Authority 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 Authority to the regional district. If at any time insufficient funds are provided by the regional district or their member municipalities, the Authority will then use these funds to meet payments on its obligations. When this occurs, the regional districts may be called upon to restore the fund.

	<u>2006</u>	<u>2005</u>
Cash Deposits – Capital Regional District	\$ 3,183,523	\$ 3,039,370
Member Municipalities	2,691,657	2,547,728
Demand Notes – Capital Regional District	8,546,546	8,406,303
Member Municipalities	<u>6,868,876</u>	<u>6,640,414</u>
	<u>\$ 21,290,602</u>	<u>\$ 20,633,815</u>

#### 7. CONTRACTUAL OBLIGATIONS

- a) At December 31, 2006, the District has outstanding commitments to capital project and operating contracts totaling \$ 18,539,247.
- b) The District rents facilities and leases machinery and equipment under long-term leases. Future minimum lease payments are as follows:

	<u>FACILITIES</u>	<u>MACHINERY &amp; EQUIPMENT</u>
2007	\$ 557,941	\$ 43,397
2008	156,278	19,117
2009	74,811	3,885
2010	40,533	647
2011	\$ 33,777	\$ -

#### 8. CONTINGENCIES

In the normal course of a year, the District is faced with lawsuits for damages of diverse natures. 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 expenditures.

#### 9. PENSION PLAN

The District and its employees contribute to the Municipal Pension Plan (the plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 140,000 active members and approximately 51,000 retired members. Active members include approximately 31,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent valuation as at December 31, 2003 indicated an unfunded liability of \$789 million for basic pension benefits. The next valuation will be as at December 31, 2006 with results available in 2007. The actuary does not attribute portions of the unfunded

## CAPITAL REGIONAL DISTRICT

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS For the year ended December 31, 2006

liability to individual employers. The Capital Regional District paid \$1,959,766 for employer contributions to the plan in fiscal 2006 (2005 - \$1,710,603). The Capital Regional District employees paid \$ 1,756,742 for employee contributions to the plan in fiscal 2006 (2005 - \$1,547,074).

#### 10. CONDITIONAL TRANSFERS FROM GOVERNMENT

The following government transfers have been included in revenues:

	<u>2006</u>	<u>2005</u>
Federal	\$ 140,000	\$ 150
Provincial	2,935,305	4,513,025
Local	<u>58,618,290</u>	<u>58,640,847</u>
	<u>\$ 61,693,595</u>	<u>\$ 63,154,022</u>

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

#### 11. EXPENDITURES – ANALYSIS BY OBJECT

	<u>2006</u>	<u>2005</u>
Salaries and benefits	\$ 35,177,950	\$ 33,174,320
Consultants	866,284	1,007,190
Contract for services	7,839,115	6,293,735
Legal and audit	489,896	329,269
Office expenses	1,920,550	1,760,364
Telephone and fax	832,062	834,549
Travel	1,546,926	1,418,323
Utilities	1,975,878	1,839,698
Bulk Water	5,204,637	4,970,575
Rentals and leases	817,697	1,046,553
Insurance	578,976	460,014
Repairs and maintenance	1,799,555	1,652,396
Other	7,991,895	8,095,589
Principal on long term debt of other authorities	6,230,497	5,742,820
Interest on long term debt	19,224,924	19,663,397
Interest on temporary borrowings	313,720	361,477
Physical assets	<u>36,787,289</u>	<u>47,313,555</u>
<b>TOTAL CONSOLIDATED EXPENDITURES</b>	<u>\$ 129,597,851</u>	<u>\$ 135,963,824</u>

#### 12. TRUST UNDER ADMINISTRATION

The District administers the Saanich Peninsula Water Trust on behalf of third parties. As the related trust / assets are not owned by the District, the trust has been excluded from the consolidated financial statements.

	<u>2006</u>	<u>2005</u>
Fund balance, beginning of year	\$ 278,325	\$ 710,100
Interest earnings	570	9,415
Transfers	<u>(278,895)</u>	<u>(441,190)</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 278,325</u>

**CAPITAL REGIONAL DISTRICT**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2006**

**13. RESERVE FUNDS**

The Reserve Fund balances as at December 31 are:

	<u>2006</u>	<u>2005</u>
Equipment Replacement Fund	\$ 11,160,167	\$ 11,037,798
Feasibility Study Reserve Fund	105,012	152,649
Office Facilities & Equipment Reserve Fund	713,145	254,764
Royal Theatre Capital Reserve Fund	157,921	313,671
Northwest Trunk Sewer System Debt Retirement Fund	-	-
S.P.W.W.S. Sewer Debt Reserve Fund	945,110	765,400
Shirley Fire Reserve Fund	50,445	48,274
Southern Gulf Islands Capital Fund	54,883	52,520
Sooke Community Park Capital Fund	26,186	23,088
Langford Community Park Reserve Fund	21,268	20,525
Pender Island Park Land Reserve Fund	26,940	97
Regional Parks Land Reserve Fund	-	-
Salt Spring Island Park Land Acquisition Reserve Fund	55,671	472,996
Salt Spring Island Parks & Recreation Capital Reserve Fund	722,811	13,340
Southern Gulf Islands Small Craft Harbour Capital Reserve Fund	481,718	504,401
Galiano Island Parks & Recreation Capital Reserve Fund	76,281	57,029
Saturna Island Park Land Reserve Fund	2,380	11,153
Mayne Island Park Land Reserve Fund	7,146	5,936
Juan De Fuca Centennial Pool Capital Reserve Fund	279,834	267,788
Saanich Peninsula Ice Arena Facility Capital Reserve Fund	13,973	13,372
Sooke Community Park Capital Reserve Fund	203,254	113,590
Pender Islands Fire Capital Reserve Fund	82,177	13,411
Pender Island Parks & Recreation Commission Capital Reserve Fund	29,654	12,035
Saturna Island Parks & Recreation Commission Capital Reserve Fund	36,264	25,133
Regional Parks Capital Reserve Fund	1,343,424	1,157,390
Willis Point Fire & Recreation Capital Reserve Fund	79,037	68,335
Solid Waste Capital Reserve Fund	2,549,201	1,677,194
Port Renfrew Solid Waste Capital Reserve Fund	63,883	61,133
Northwest Trunk Sewer Capital Reserve Fund	958	917
Northeast Trunk Sewer Capital Reserve Fund	91,115	87,193
Trunk Sewers and Sewage Disposal Facilities Capital Reserve Fund	2,496,398	2,258,264
Central Saanich Treatment Plant Capital Reserve Fund	602,209	576,286
Sidney Treatment Plant Capital Reserve Fund	548,749	525,127
Magic Lake Sewerage System Capital Reserve Fund	202,041	212,728
Maliview Estates Sewer Capital Reserve Fund	358	23,883
Ganges Sewer LSA Capital Reserve Fund	371,017	95,455
Cedars of Tuam Water Capital Reserve Fund	382	9,187
Port Renfrew Sewer System Capital Reserve Fund	746	713
Fernwood Water System Capital Reserve Fund	1,453	1,391
Magic Lake Estates Water System Capital Reserve Fund	106,892	5,895
Port Renfrew Sewer & Water System Capital Reserve Fund	3,880	3,713
Saanich Peninsula Water Supply Capital Reserve Fund	3,927,340	3,346,904
Salt Spring Island (Highland) Water System Capital Reserve Fund	249,459	215,174
Lyall Harbour/Boot Cove Water Service Area Capital Reserve Fund	12,238	13,123
Surfside Park Estate Water Capital Reserve Fund	2,160	-
Skana Water Service Capital Reserve	12,193	11,669
Sticks Allison Water Capital Reserve Fund	5,739	4,000
Beddis Water Capital Reserve Fund	155,093	114,603
Salt Spring Island Fulford Water Capital Reserve Fund	180,095	107,576
Second Salt Spring Island Parks & Recreation Service Area Capital Reserve Fund	330,926	316,681
McPherson Theatre Capital Reserve Fund	444,780	199,797
<b>TOTAL RESERVE FUNDS</b>	<u>\$ 29,034,006</u>	<u>\$ 25,273,301</u>

## CAPITAL REGIONAL DISTRICT

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS For the year ended December 31, 2006

#### 14. WHOLLY OWNED SUBSIDIARY – CAPITAL REGION HOUSING CORPORATION

The Capital Region Housing Corporation 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 corporation operates properties with 1,247 housing units. The following table provides condensed supplementary financial information for the Capital Region Housing Corporation.

	<u>2006</u>	<u>2005</u>
<b>Financial Position:</b>		
<b><u>Financial Assets</u></b>		
Cash and Investments	\$ 3,550,356	\$ 3,327,817
Receivables	224,368	265,212
Other Assets	100,733	93,079
Total Current Assets	<u>3,875,457</u>	<u>3,686,108</u>
Restricted Cash and Investments	8,739,717	8,152,604
Total Financial Assets	<u>12,615,174</u>	<u>11,838,712</u>
<b><u>Liabilities and Municipal Position</u></b>		
Payables	1,808,880	1,288,626
Security Deposits	444,687	435,490
Deferred Revenue	495,558	423,789
Total Current Liabilities	<u>2,749,125</u>	<u>2,147,905</u>
Long-term Debt	81,213,693	80,982,874
Capital Stock	1	1
Total Liabilities	<u>83,962,819</u>	<u>83,130,780</u>
<b>Net Financial Assets (Liabilities)</b>	(71,347,645)	(71,292,068)
<b>Physical Assets</b>	<u>70,949,465</u>	<u>66,630,826</u>
<b>Net Municipal Position</b>	\$ <u>(398,180)</u>	\$ <u>(4,661,242)</u>
<b>Financial Activity:</b>		
Revenues	\$ 16,736,844	\$ 14,329,213
Affordable Housing Expenditures	<u>12,473,782</u>	<u>12,686,268</u>
<b>Change in Municipal Position</b>	\$ <u>4,263,062</u>	\$ <u>1,642,945</u>

#### 15. LANDFILL CLOSURE AND POST-CLOSURE CARE

Included in Other Liabilities is \$ 3,170,000 (2005 - \$2,790,000) of the estimated total landfill closure and post closure care costs of \$5,260,180. The estimated liability for these costs is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total costs recognized as at December 31, 2006 based on the cumulative capacity used to that date, compared to the total estimated landfill capacity. Estimated total cost represents the sum of the discounted future cash flows for closure and post closure care activities discounted at 3%.

The estimated remaining capacity of the landfill site is 60% of its total capacity and its estimated remaining life is 38 years after which the period for post closure care is estimated to be 25 years.

Landfill closure and post-closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, post-closure monitoring and treatment of leachate from the site. The reported liability is based on estimates and assumptions with respect to events over a 38 year period using the best information available to management. Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

## CAPITAL REGIONAL DISTRICT

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2006

#### 16. POST EMPLOYMENT BENEFITS

The District provides sick leave and certain other benefits to its employees. The accrued benefit obligation is included in other liabilities on the consolidated statement of financial position and has been estimated by an actuarial valuation completed at December 31, 2004 and updated to reflect specific changes in the adopted assumptions.

	<u>2006</u>	<u>2005</u>
Accrued benefit obligation:		
Balance, beginning of year	\$ 376,400	\$ 371,800
Current service cost	27,200	25,100
Interest cost	16,500	17,600
Benefits paid	(41,300)	(41,000)
Actuarial Loss	<u>1,600</u>	<u>2,900</u>
Accrued benefit obligation, end of year	<u>\$ 380,400</u>	<u>\$ 376,400</u>

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

	<u>2006</u>	<u>2005</u>
Discount rates	4.50%	4.25%
Expected future inflation rates	2.5%	2.5%
Expected wage and salary increases	2.58% to 4.5%	2.58% to 4.5%

#### 17. FEDERAL GAS TAX

Included in Deferred Revenue is \$431,343 of Federal Gas Tax grants received for the first time in 2006. Gas Tax and Public Transit funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Union of British Columbia Municipalities. Gas Tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

<b>Federal Gas Tax Agreement Funds</b>	<u>2006</u>
Opening balance of unspent funds	\$ -
Add: Amount received during the year	420,092
Interest earned	11,251
Less: Amount spent	-
Amount spent on administration	<u>-</u>
Closing balance of unspent funds	<u>\$ 431,343</u>

#### 18. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the method of financial statement presentation adopted in the current year.



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## **AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION TO THE CHAIR AND DIRECTORS OF THE CAPITAL REGIONAL DISTRICT**

We have audited and reported separately herein on the consolidated financial statements of the Capital Regional District as at and for the year ended December 31, 2006.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is stylized and cursive.

Chartered Accountants

Victoria, Canada

April 20, 2007



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**CHANGES IN FUND BALANCES**  
**For the year ended December 31, 2006**

	<u>Revenue Funds</u>	<u>Capital Funds</u>	<u>Reserve Funds</u>	<u>2006</u>	<u>2005</u>
Revenues	\$ 114,921,725	\$ 16,305,275	\$ 4,641,007	\$ 135,868,007	\$ 141,158,031
Expenditures	<u>92,080,105</u>	<u>37,280,178</u>	<u>237,568</u>	<u>129,597,851</u>	<u>135,963,824</u>
Excess (Deficiency) of Revenues over Expenditures	22,841,620	(20,974,903)	4,403,439	6,270,156	5,194,207
Disposal of assets	-	(3,008,338)	-	(3,008,338)	(4,464,165)
Physical assets capitalization	-	36,787,289	-	36,787,289	47,313,555
Transfers	<u>(20,253,199)</u>	<u>20,895,933</u>	<u>(642,734)</u>	<u>-</u>	<u>-</u>
Change in Fund Balance	2,588,421	33,699,981	3,760,705	40,049,107	48,043,597
Opening Balance	<u>6,327,107</u>	<u>489,528,237</u>	<u>25,273,301</u>	<u>521,128,645</u>	<u>473,085,048</u>
Closing Balance	<u>\$ 8,915,528</u>	<u>\$ 523,228,218</u>	<u>\$ 29,034,006</u>	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>

**CAPITAL REGIONAL DISTRICT**

**CONSOLIDATED DEBT CHARGES**  
**For the year ended December 31, 2006**

	<b>Principal payments on long-term non-debenture debt</b>	<b>Interest on temporary borrowings</b>	<b>Interest on long-term debt</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>GENERAL REVENUE FUND</b>			
Issued by Municipal Finance Authority			
Member municipalities	\$ -	\$ -	\$ 9,332,499
Capital Regional District	-	-	2,871,622
Issued by Capital Regional District	<u>661,484</u>	<u>147,539</u>	<u>138,873</u>
	661,484	147,539	12,342,994
<b>SEWER REVENUE FUND</b>			
Issued by Municipal Finance Authority	-	-	2,546,030
Issued by Capital Regional District	<u>126,322</u>	<u>94,032</u>	<u>7,876</u>
	126,322	94,032	2,553,906
<b>WATER REVENUE FUND</b>			
Issued by Municipal Finance Authority	-	-	4,328,024
Issued by Capital Regional District	<u>-</u>	<u>16,322</u>	<u>-</u>
	-	16,322	4,328,024
	<u>\$ 787,806</u>	<u>\$ 257,893</u>	<u>\$ 19,224,924</u>

<b>Principal payments on long-term debenture debt</b>	<b>Accrued debt charges</b>	<b>2006</b>	<b>2005</b>
\$ 6,230,497	\$ -	\$ 15,562,996	\$ 14,929,561
2,393,217	4,915	5,269,754	7,151,092
<u>-</u>	<u>-</u>	<u>947,896</u>	<u>226,273</u>
8,623,714	4,915	21,780,646	22,306,927
2,333,964	47,635	4,927,629	5,031,102
<u>-</u>	<u>-</u>	<u>228,230</u>	<u>-</u>
2,333,964	47,635	5,155,859	5,031,102
3,632,306	3,277	7,963,607	8,421,636
<u>-</u>	<u>-</u>	<u>16,322</u>	<u>-</u>
<u>3,632,306</u>	<u>3,277</u>	<u>7,979,929</u>	<u>8,421,636</u>
\$ <u>14,589,984</u>	\$ <u>55,827</u>	\$ <u>34,916,434</u>	\$ <u>35,759,664</u>

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
General Capital Fund

Issue Date	Bylaw	Issue CMHC	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
Legislative - General Government											
1989	1719	47	2004	700,000 *	6.5000%	-	-	-	-	-	-
1990	1719	48	2005	500,000 *	6.5000%	-	-	-	-	-	-
1990	1719	49	2005	600,000 *	11.2000%	-	-	-	-	-	-
1991	1843	50	2006	550,000	10.2500%	50,465	50,465	24,977	25,488	102,667	28,187
1993	2073	56	2008	3,600,000	5.0000%	150,365	47,698	21,138	26,560	31,522	31,522
1994	2073	58	2009	1,276,000	5.0000%	69,410	16,101	6,687	9,414	53,309	10,157
1978	438	455	22	121,359 */**	9.2650%	-	-	-	-	-	-
1978	493	521	23	1,200,000 */**	9.9200%	-	-	-	-	-	-
1979	493	557	24	300,000 */**	9.2500%	-	-	-	-	-	-
1979	493	602	25	85,000 */**	12.2700%	-	-	-	-	-	-
1980	493	698	27	10,000 **	9.3750%	-	-	-	-	-	-
1986	1395	1458	40	1,500,000 *	0.9625%	-	-	-	-	-	-
1987	1395	1512	41	915,000 *	6.9000%	-	-	-	-	-	-
Total Legislative - General Government				11,357,359		270,240	114,264	52,802	61,462	155,976	69,866
Regional Parks											
1974	114	139	1994	121,814 */**	9.0000%	-	-	-	-	-	-
1974	114	139	1994	128,186 */**	9.0000%	-	-	-	-	-	-
1974	114	163	1994	156,317 *	10.2500%	-	-	-	-	-	-
1974	114	163	1994	75,672 */**	10.6620%	-	-	-	-	-	-
1975	114	163	1995	118,534 */**/**	9.8500%	-	-	-	-	-	-
1975	114	186	1995	37,522 */**/**	9.8500%	-	-	-	-	-	-
1975	114A	186	1995	2,622 */**/**	9.8500%	-	-	-	-	-	-
1978	456	521	23	300,000 */**	9.9200%	-	-	-	-	-	-
1979	456	602	25	77,000 *	12.2700%	-	-	-	-	-	-
1980	456	698	27	42,000 **	9.3750%	-	-	-	-	-	-
1980	456	761	28	10,163 */**/**	13.8000%	-	-	-	-	-	-
1981	456	842	29	929,000 *	14.0000%	-	-	-	-	-	-
1985	1357	1373	38	340,000 *	11.0000%	-	-	-	-	-	-
1989	1357	1697	46	113,400 *	6.5000%	-	-	-	-	-	-
1991	1748	1957	51	5,600 *	9.5000%	-	-	-	-	-	-
1992	1748	1993	53	400,000	6.1000%	71,656	34,954	16,417	18,537	36,702	24,400
1993	1748	2051	54	1,594,400	6.2500%	418,312	132,692	58,804	73,888	285,620	99,650
1994	2107	2188	58	660,000	5.0000%	225,473	52,312	21,726	30,586	173,161	33,000
1994	2107	2237	59	250,000	5.0000%	85,407	19,815	8,230	11,585	65,592	12,500
1995	2107	2285	60	1,050,000	4.7500%	437,967	79,262	30,602	48,660	358,705	49,875
1995	2107	2324	61	750,000	4.0000%	312,832	56,615	21,858	34,757	256,217	30,000
1997	2107	2475	65	890,000	6.9000%	496,150	60,937	19,692	41,245	435,213	61,410
1997	2420	2475	65	500,000	6.9000%	278,737	34,233	11,063	23,170	244,504	34,500
Total Regional Parks				8,552,230		2,326,534	470,820	188,392	282,428	1,855,714	345,335
Willis Point Fire											
1976	234	269	1996	58,046 */**/**	8.8750%	-	-	-	-	-	-
1976	234	269	1996	3,028 */**/**	8.7000%	-	-	-	-	-	-
Total Willis Point Fire				61,074		-	-	-	-	-	-

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
General Capital Fund

Issue Date	Bylaw	Issue	CMHC Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
<b>MFAI</b>												
North Pender Fire												
1974	86	139	7	1989	23,691	*/**	-	-	-	-	-	-
1974	86	139	8	1984	26,309	*	-	-	-	-	-	-
1991	1844	1899	50	2006	80,000	10.25000%	7,340	7,340	3,633	3,707	-	4,100
1991	1844	1957	51	1996	20,000	*	-	-	-	-	-	-
Total North Pender Fire					150,000		7,340	7,340	3,633	3,707	-	4,100
South Galiano Fire												
1975	140	186	12	1995	56,283	*/**/**	-	-	-	-	-	-
1975	140A	186	12	1995	3,934	*/**/**	-	-	-	-	-	-
1983	1062	1125	33	1988	25,000	*	-	-	-	-	-	-
Total South Galiano Fire					85,217		-	-	-	-	-	-
Otter Point Fire												
1980	626	698	27	2000	80,000	**	-	-	-	-	-	-
Total Otter Point Fire					80,000		-	-	-	-	-	-
South Pender Fire												
1989	1530	1692	46	1994	24,700	*	-	-	-	-	-	-
Total South Pender Fire					24,700		-	-	-	-	-	-
North Pender Fire - 2nd Service Debt												
2001	2805	2868	74	2016	582,720		466,325	32,825	5,820	27,005	433,500	34,555
Total North Pender Fire - 2nd Service Debt					582,720		466,325	32,825	5,820	27,005	433,500	34,555
Seaparc Ice Arena												
1976	195	269	18	1996	362,790	*/**/**	-	-	-	-	-	-
1976	195	269	19	1996	18,924	*/**/**	-	-	-	-	-	-
Total Seaparc Ice Arena					381,714		-	-	-	-	-	-
Seaparc Swimming Pool												
1998	2597	2632	69	2013	450,000		280,206	29,344	8,490	20,854	250,862	24,975
1999	2597	2684	70	2014	1,460,000		999,783	90,671	23,011	67,660	909,112	80,154
1999	2597	2717	71	2014	1,500,000		1,027,176	93,154	23,641	69,513	934,022	89,850
2000	2597	2764	72	2015	1,000,000		743,931	59,146	12,804	46,342	684,785	64,500
Total Seaparc Swimming Pool					4,410,000		3,051,096	272,315	67,946	204,369	2,778,781	259,479
Juan de Fuca - Curling Rink												
1975	191	205	15	1995	311,471	*	-	-	-	-	-	-
1975	191	205	16	1995	153,938	*/**	-	-	-	-	-	-
1975	191	205	17	1995	33,893	*/**	-	-	-	-	-	-
1976	191	269	18	1996	389,152	*/**/**	-	-	-	-	-	-
Total Juan de Fuca - Curling Rink					888,454		-	-	-	-	-	-

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
General Capital Fund

Issue Date	Bylaw	Issue CMHC	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
<b>MFAI</b>											
Juan de Fuca Swimming Pool											
1999	2621	2684	2014	2,500,000	5.4900%	1,711,960	155,258	39,402	115,856	1,556,702	137,250
1999	2621	2717	2014	3,000,000	5.9900%	2,054,351	186,309	47,282	139,027	1,868,042	179,700
<b>Total Juan de Fuca Swimming Pool</b>											<b>3,424,744</b>
Juan de Fuca Senior Citizen's Centre											
1976	191	269	1996	94,567	8.8750%	-	-	-	-	-	-
1976	191	269	1996	25,232	8.7000%	-	-	-	-	-	-
1976	191	299	1996	251,773	8.7000%	-	-	-	-	-	-
1977	191	299	1997	4,669	9.8750%	-	-	-	-	-	-
<b>Total Juan de Fuca Senior Citizen's Centre</b>											<b>-</b>
Juan de Fuca Public Building											
1997	2435	2475	2012	750,000	6.9000%	418,105	51,352	16,595	34,757	366,753	51,750
1997	2435	2475	2012	1,149,998	5.8500%	641,092	78,738	25,445	53,293	562,354	67,275
1998	2435	2585	2013	67,801	5.5500%	42,218	4,421	1,279	3,142	37,797	3,763
<b>Total Juan de Fuca Public Building</b>											<b>966,904</b>
Juan de Fuca Public Building - Tech Wing											
1997	2435	2475	2012	200,003	5.8500%	111,494	13,694	4,425	9,269	97,800	11,700
1998	2435	2585	2013	47,799	5.5500%	29,763	3,117	902	2,215	26,646	2,653
<b>Total Juan de Fuca Public Building - Tech Wing</b>											<b>124,446</b>
Peninsula Recreation - Ice Arena											
1977	321	345	1997	658,662	9.8750%	-	-	-	-	-	-
1996	2395	2410	2011	1,400,000	4.2400%	684,605	200,649	35,770	164,879	483,956	103,894
1997	2395	2475	2012	850,000	6.9000%	473,850	58,198	18,807	39,391	415,652	58,650
<b>Total Peninsula Recreation - Ice Arena</b>											<b>899,608</b>
Peninsula Recreation - Swimming Pool											
1977	321	345	1997	574,672	9.8750%	-	-	-	-	-	-
2003	3007	3050	2012	1,250,000	5.4910%	1,017,606	124,983	11,620	113,363	892,623	68,638
<b>Total Peninsula Recreation - Swimming Pool</b>											<b>892,623</b>
Peninsula Recreation - Community Recreation											
1995	2238	2285	2010	800,000	8.8100%	333,688	60,390	23,316	37,074	273,298	38,000
1995	2238	2324	2010	540,000	8.0000%	-	-	-	-	-	-
<b>Total Peninsula Recreation - Community Rec.</b>											<b>273,298</b>
Saltspring Island - Activity Centre											
1974	117	139	1994	24,363	9.0000%	-	-	-	-	-	-
1974	117	139	1994	25,637	9.0000%	-	-	-	-	-	-
<b>Total Saltspring Island - Activity Centre</b>											<b>-</b>
Galiano Island Activity Centre											
1983	984	1125	1988	85,000	10.5000%	-	-	-	-	-	-
<b>Total Galiano Island - Activity Centre</b>											<b>-</b>

CAPITAL REGIONAL DISTRICT

Schedule C

LONG-TERM DEBT  
General Capital Fund

Issue Date	Bylaw	Issue CMHC	MFAI	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
North Pender - Activity Centre												
1976	230	269	18	1996	48,372	*/**/**	-	-	-	-	-	-
1976	230	269	19	1996	2,523	*/**/**	-	-	-	-	-	-
<b>Total North Pender - Activity Centre</b>												
<b>50,895</b>												
South Pender - Activity Centre												
1976	233	269	18	1996	4,837	*/**/**	-	-	-	-	-	-
1976	233	269	19	1996	252	*/**/**	-	-	-	-	-	-
<b>Total South Pender - Activity Centre</b>												
<b>5,089</b>												
Solid Waste - Refuse Disposal												
1975	199	205	15	1995	482,780	*	-	-	-	-	-	-
1975	199	205	16	1995	238,603	*/**	-	-	-	-	-	-
1975	199	205	17	1995	52,534	*/**	-	-	-	-	-	-
1978	199	521	23	1998	75,000	**	-	-	-	-	-	-
1979	199	602	25	1999	79,000	*	-	-	-	-	-	-
1983	1061	1125	33	2003	60,000	*	-	-	-	-	-	-
1984	1231	1283	36	1999	1,211,000	*	-	-	-	-	-	-
1985	1334	1374	38	1995	500,000	*	-	-	-	-	-	-
1986	1396	1476	40	1991	50,000	*	-	-	-	-	-	-
1987	1396	1517	41	2002	150,000	*	-	-	-	-	-	-
1987	1396	1557	43	1997	222,000	*	-	-	-	-	-	-
1988	1396	1609	44	1998	58,000	*	-	-	-	-	-	-
1988	1574	1609	44	2003	1,500,000	*	-	-	-	-	-	-
1988	1604	1609	44	2003	500,000	*	-	-	-	-	-	-
1991	1574	1957	51	2006	110,000	*	10,091	10,091	4,995	5,096	8,163	
1991	1905	1957	51	2006	200,000	*	18,350	18,350	9,082	9,268	14,842	
1992	1574	1993	53	2007	20,000	*	-	-	-	-	-	-
1992	1905	1993	53	2007	1,000,000	*	179,139	87,385	41,043	46,342	91,754	
1993	1574	2051	54	2008	10,000	*	2,623	832	369	463	1,791	
1993	1905	2051	54	2008	5,000,000	*	1,311,821	416,120	184,409	231,711	895,701	
1994	1905	2188	58	2009	400,000	*	-	-	-	-	-	-
1994	1905	2237	59	2009	1,000,000	*	-	-	-	-	-	-
1996	1783	2364	63	2011	250,000	*	122,250	17,974	6,387	11,587	104,276	
1996	1905	2364	63	2011	5,515,000	*	2,696,854	396,487	140,908	255,579	2,300,367	
1996	2362	2410	64	2011	4,000,000	*	1,956,016	287,569	102,199	185,370	1,668,447	
1997	2362	2475	65	2012	1,000,000	*	557,473	68,468	22,126	46,342	489,005	
1997	2362	2536	66	2012	1,000,000	*	557,473	68,468	22,126	46,342	489,005	
<b>Total Solid Waste - Refuse Disposal</b>												
<b>24,683,917</b>												
Saltspring Island - Library												
2006	3308	3364	99	2021	350,000		-	-	-	-	350,000	-
<b>Total Saltspring Island - Library</b>												
<b>350,000</b>												
Royal Theatre												
2002	3011	2786	78	2017	3,000,000		2,561,718	160,941	21,914	139,027	2,400,777	161,100
<b>Total Royal Theatre</b>												
<b>3,000,000</b>												



CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
General Capital Fund

Issue Date	Bylaw	Issue CMHC	Maturity Date	MFA\	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
Emergency Response - Telephone Services												
1988	1616	1656	45	2003	1,000,000 *	5.5500%	-	-	-	-	-	-
Total Emergency Response - Telephone Service												
					1,000,000							
Saltspring Island - Indoor Pool												
2005	3207	3258	92	2020	2,500,000	4.5500%	2,500,000	124,853	-	124,853	2,375,147	113,750
2006	3207	3364	99	2021	400,000	4.4300%	-	-	-	-	400,000	-
					2,900,000		2,500,000	124,853	0	124,853	2,775,147	113,750
					Total Saltspring Island - Indoor Pool							
					2,900,000		2,500,000	124,853	0	124,853	2,775,147	113,750
					Total LTD - General Capital Fund		26,114,075	3,492,211	1,098,994	2,393,217	23,371,864	2,871,622
Saltspring Island Park Land - Bank Agreement												
					480,000 *		-	-	-	-	-	-
Geo-Spatial Referencing - Bank Agreement												
					15,000 *		-	-	-	-	-	-
ERP Project - CRD Agreement												
					1,702,605 *		-	-	-	-	-	-
Port Renfrew Fire - Bank Agreement												
					10,000 *		-	-	-	-	-	-
Panorama Short term agreement												
					380,000 *		-	-	-	-	-	-
JDF Search and Rescue short term agree.												
					15,000 *		-	-	-	-	-	-
Geo-Spatial Referencing - Bank Agreement												
					137,000 *		-	-	-	-	-	-
Animal Control - Bank Agreement												
					35,000 *		6,384	6,384	-	6,384	-	95
Geo-Spatial Referencing - Bank Agreement												
					87,000 *		-	-	-	-	-	-
JDF EA Parks Commission												
					500,000 *		500,000	500,000	-	500,000	-	14,087
Seaparc Pool - Tile Project												
					94,000		94,000	18,800	-	18,800	75,200	3,333
Otter Point Fire												
					25,000		25,000	11,740	-	11,740	13,260	578
Fisgard HQ Building phase 2												
					1,000,000		1,000,000	-	-	-	1,000,000	-
SSI Library												
					- *		-	-	-	-	-	16,395
Fisgard HQ Building phase 2 loan #2												
					2,000,000		-	-	-	-	2,000,000	93,274
Salt Spring Island Pool.												
					400,000		-	120,000	-	120,000	280,000	10,417
Port Renfrew Fire - Bank Agreement												
					22,800		-	4,560	-	4,560	18,240	694
					Total Non-Debtenture Debt		1,625,384	661,484	-	661,484	3,386,700	138,873
					6,903,405		1,625,384	661,484	-	661,484	3,386,700	138,873
Total Debt - General												
					79,766,950		27,739,459	4,153,695	1,098,994	3,054,701	26,758,564	3,010,495

**CAPITAL REGIONAL DISTRICT**  
**LONG-TERM DEBT**  
**General Capital Fund**

Schedule C

		MFAI		Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
Issue Date	Issue Bylaw	CMHC Issue	CMHC Issue									
<b>MUNICIPALITIES</b>												
Victoria												
1974	144	8	1982	3,000,000 **	8.5000%	-	-	-	-	-	-	-
1975	183	12	1986	3,324,932 **/**/**	9.4600%	-	-	-	-	-	-	-
1978	455	22	1998	898,957 **/**/**	9.2650%	-	-	-	-	-	-	-
1983	1126	33	2003	8,000,000 **	1.2350%	-	-	-	-	-	-	-
1989	1690	46	1999	3,412,000 **	10.9000%	-	-	-	-	-	-	-
1991	1898	50	2006	1,310,000 *	10.2500%	120,199	120,199	59,490	60,709	67,138	-	-
1993	2052	54	2008	1,500,000	6.2500%	393,545	124,837	55,323	69,514	268,708	108,900	-
1993	2153	56	2008	14,000,000	7.1800%	3,673,097	1,165,137	516,345	648,792	2,507,960	1,005,200	-
1995	2332	61	2010	19,100,000	7.3750%	7,966,834	1,441,796	556,658	885,138	6,525,038	1,408,625	-
1997	2535	66	2012	3,215,000	5.8500%	1,792,274	220,128	71,138	148,990	1,572,146	188,077	-
2002	3000	78	2017	4,239,059	5.3700%	3,619,757	227,413	30,965	196,448	3,392,344	227,637	-
2003	3026	79	2033	10,000,000	5.5700%	9,691,446	165,941	15,427	150,514	9,525,505	557,000	-
2004	3026	80	2033	10,000,000	4.7750%	9,691,446	165,941	15,427	150,514	9,525,505	550,000	-
2004	3026	81	2034	10,000,000	5.5100%	9,849,486	158,040	7,526	150,514	9,691,446	551,000	-
2004	3199	85	2019	2,700,000	4.9750%	2,574,876	131,380	6,256	125,124	2,443,496	134,325	-
2005	3289	95	2020	1,265,770	4.1700%	1,265,770	63,214	-	63,214	1,202,556	52,783	-
<b>Total Victoria</b>				<b>95,965,718</b>		<b>50,638,730</b>	<b>3,984,026</b>	<b>1,334,555</b>	<b>2,649,471</b>	<b>46,654,704</b>	<b>4,850,685</b>	
Central Saanich												
1974	163	10	1999	446,621 *	10.2500%	-	-	-	-	-	-	-
1974	163	11	1999	216,206 *	10.6920%	-	-	-	-	-	-	-
1975	163	12	2000	338,668 **/**/**	9.8750%	-	-	-	-	-	-	-
1980	760	28	2005	381,965 **/**/**	8.0000%	-	-	-	-	-	-	-
<b>Total Central Saanich</b>				<b>1,383,460</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Esquimalt												
1973	132	6	1988	58,000 **	7.7500%	-	-	-	-	-	-	-
1979	557	24	1994	820,000 **	9.1250%	-	-	-	-	-	-	-
1984	1216	35	1994	550,000 **	11.6250%	-	-	-	-	-	-	-
1984	1286	36	2004	175,000 **	6.5000%	-	-	-	-	-	-	-
1985	1330	37	2005	50,000 **	12.5000%	-	-	-	-	-	-	-
1985	1331	37	2000	365,000 **	12.2500%	-	-	-	-	-	-	-
1986	1409	39	2001	200,000 **	9.3750%	-	-	-	-	-	-	-
1986	1469	40	2001	80,000 **	9.6250%	-	-	-	-	-	-	-
1986	1470	40	1991	100,000 **	9.3750%	-	-	-	-	-	-	-
1987	1511	41	2002	860,000 *	6.9000%	-	-	-	-	-	-	-

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
General Capital Fund

Issue Date	Issue Bylaw	MFA\ CMHC Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange	
<b>MUNICIPALITIES</b>												
1987	1531	41	2002	250,000 *	6.9000%	-	-	-	-	-	-	
1987	1554	43	2002	235,000 *	8.0500%	-	-	-	-	-	-	
1997	2532	66	2012	425,000	5.8500%	236,927	29,099	9,404	19,695	207,828	24,863	
2002	2999	78	2022	4,000,000	5.3700%	3,618,642	140,038	19,068	120,970	3,478,604	214,800	
2003	3092	80	2023	2,800,000	4.7750%	2,626,409	93,359	8,680	84,679	2,533,050	133,700	
2004	3198	85	2024	1,256,000	4.9750%	1,218,015	39,884	1,899	37,985	1,178,131	62,486	
2005	3293	95	2025	2,012,000	4.1700%	2,012,000	67,567	-	67,567	1,944,433	83,900	
2006	3369	99	2026	1,129,000	4.4300%	-	-	-	-	1,129,000	-	
<b>Total Esquimalt</b>				<b>15,365,000</b>		<b>9,711,993</b>	<b>369,947</b>	<b>39,051</b>	<b>330,896</b>	<b>10,471,046</b>	<b>519,749</b>	
<b>Saanich</b>												
1971	75	1	1991	1,005,337 **/**	8.3750%	-	-	-	-	-	-	
1971	75	2	1991	63,276 **	7.7500%	-	-	-	-	-	-	
1972	94	3	1992	559,855 **/**	7.2500%	-	-	-	-	-	-	
1972	94	4	1992	432,561 **/**	7.5000%	-	-	-	-	-	-	
1972	94	5	1992	207,584 **/**	7.5000%	-	-	-	-	-	-	
1973	132	6	1993	1,025,000 **/**	7.7500%	-	-	-	-	-	-	
1974	139	7	1994	451,200 *	9.0000%	-	-	-	-	-	-	
1974	139	8	1984	107,000 **/**	8.5000%	-	-	-	-	-	-	
1974	139	9	1994	474,800 *	9.0000%	-	-	-	-	-	-	
1974	163	10	1994	357,386 **/**	12.7500%	-	-	-	-	-	-	
1974	163	11	1994	173,008 *	10.3750%	-	-	-	-	-	-	
1975	163	12	1995	271,002 **/**	9.4400%	-	-	-	-	-	-	
1975	186	12	1995	1,002,196 **/**	9.8500%	-	-	-	-	-	-	
1975	205	15	1995	311,471 **	10.2500%	-	-	-	-	-	-	
1975	205	16	1995	153,938 *	10.6500%	-	-	-	-	-	-	
1975	205	17	1995	33,893 **/**	9.8850%	-	-	-	-	-	-	
1976	269	18	1996	1,025,486 **/**	8.8750%	-	-	-	-	-	-	
1976	269	19	1996	53,503 **/**	8.7000%	-	-	-	-	-	-	
1976	299	19	1996	1,056,842 **/**	8.7000%	-	-	-	-	-	-	
1977	299	20	1997	19,597 *	9.8750%	-	-	-	-	-	-	
1977	345	20	1997	1,628,000 *	9.8750%	-	-	-	-	-	-	
1977	409	21	1997	556,300 *	9.4400%	-	-	-	-	-	-	
1978	455	22	1998	894,462 **/**	9.2650%	-	-	-	-	-	-	
1978	521	23	1998	1,220,000 *	9.4000%	-	-	-	-	-	-	
1979	602	25	1999	1,546,000 **	8.7500%	-	-	-	-	-	-	
1980	761	28	2000	4,071,193 **/**	8.0000%	-	-	-	-	-	-	
1981	844	29	2001	5,280,000 **/**	14.0000%	-	-	-	-	-	-	

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
General Capital Fund

Schedule C

Issue Date	Issue Bylaw	MFA/CMHC Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange
<b>MUNICIPALITIES</b>											
1982	978	31	2002	2,160,200 **	6.9000%	-	-	-	-	-	-
1982	1071	32	2002	965,000 **	5.5000%	-	-	-	-	-	-
1983	1127	33	2003	1,285,500 **	12.3500%	-	-	-	-	-	-
1983	1172	34	2003	1,200,000 **	7.2500%	-	-	-	-	-	-
1984	1215	35	2004	375,000 **	6.5000%	-	-	-	-	-	-
1984	1223	35	2004	1,122,700 **	6.5000%	-	-	-	-	-	-
1984	1285	36	2004	475,000 **	6.5000%	-	-	-	-	-	-
1985	1329	37	2000	1,025,000 **	12.2500%	-	-	-	-	-	-
1986	1408	39	2006	335,500 **	9.3750%	-	-	-	-	-	-
1986	1471	40	2001	686,000 **	9.6250%	-	-	-	-	-	-
1987	1518	41	2002	1,059,900 **	6.9000%	-	-	-	-	-	-
1987	1555	43	2007	157,808 **	6.2500%	-	-	-	-	-	-
1987	1556	43	2002	1,252,292 *	6.2500%	-	-	-	-	-	-
1988	1607	44	2003	750,000 **	5.5000%	-	-	-	-	-	-
1988	1657	45	2003	1,000,000 **	5.5000%	-	-	-	-	-	-
1989	1691	46	2004	1,000,000 **	6.5000%	-	-	-	-	-	-
1989	1737	47	2004	2,032,371 **	10.2500%	-	-	-	-	-	-
1989	1738	47	1999	1,426 **	10.2500%	-	-	-	-	-	-
1990	1786	48	2005	810,000 *	6.5000%	-	-	-	-	-	-
1990	1834	49	2006	114,808 *	11.2000%	-	-	-	-	-	-
1991	1956	51	2005	2,810,000 *	7.4210%	257,830	257,830	127,608	130,222	-	208,530
1992	1994	53	2007	3,500,000	6.1000%	626,988	305,849	143,651	162,198	321,139	213,500
1993	2053	54	2008	4,320,000	6.2500%	1,133,412	359,528	159,329	200,199	773,884	270,000
1993	2114	55	2008	5,200,000	8.1250%	1,364,293	432,765	191,785	240,980	931,528	422,500
1993	2154	56	2008	2,050,000	5.5000%	537,846	170,610	75,608	95,002	367,236	112,750
1994	2196	58	2009	1,200,000	5.0000%	170,813	39,630	16,459	23,171	131,183	25,000
1994	2239	59	2009	2,519,000	5.0000%	849,622	197,123	81,870	115,253	652,499	124,350
1995	2286	60	2010	1,465,000	4.7500%	611,069	110,588	42,697	67,891	500,481	69,588
1995	2330	61	2010	600,000	4.0000%	250,267	45,292	17,487	27,805	204,975	24,000
1998	2633	69	2013	3,120,000	5.5500%	1,942,764	203,450	58,862	144,588	1,739,314	173,160
1999	2718	71	2014	623,000	5.9900%	426,621	38,690	9,819	28,871	387,931	37,318
2000	2767	72	2015	950,000	6.4500%	706,732	56,188	12,163	44,025	650,544	61,275
2000	2819	73	2015	1,180,000	6.3600%	877,837	69,792	15,108	54,684	808,045	74,930
2001	2869	74	2016	800,000	6.4500%	640,206	45,063	7,989	37,074	595,143	47,440
2002	2954	77	2017	669,000	6.0600%	571,263	35,890	4,887	31,003	535,373	40,541
2002	3002	78	2017	600,000	5.3700%	512,345	32,188	4,383	27,805	480,157	32,220
2003	3051	79	2028	1,500,000	5.4910%	1,435,571	34,650	3,221	31,429	1,400,921	82,365
2004	3197	85	2019	2,172,000	4.9750%	2,071,344	105,689	5,033	100,656	1,965,655	108,057

CAPITAL REGIONAL DISTRICT  
LONG-TERM DEBT  
General Capital Fund

Issue Date	Issue Bylaw	MFA\ CMHC Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange	
<b>MUNICIPALITIES</b>												
<b>Total Saanich</b>												
2005	3257	92	2020	3,341,000	4.5500%	3,341,000	166,853	-	166,853	3,174,147	152,016	
2005	3292	95	2020	2,320,000	4.1700%	2,320,000	115,863	-	115,863	2,204,137	96,744	
2005	3292	95	2015	650,000	4.1700%	650,000	54,139	-	54,139	595,861	27,104	
2006	3363	99	2021	4,505,000	4.4300%	-	-	-	-	4,505,000	-	
<b>Total Saanich</b>												
				87,883,395		21,297,823	2,877,670	977,959	1,899,711	22,925,153	2,403,388	
<b>Oak Bay</b>												
1975	186	12	1995	176,634 */***	9.8500%	-	-	-	-	-	-	
1975	205	15	1995	249,177 */**	10.2500%	-	-	-	-	-	-	
1975	205	16	1995	123,150 *	10.6500%	-	-	-	-	-	-	
1975	205	17	1995	27,114 */**/**	9.8850%	-	-	-	-	-	-	
1977	409	21	1997	279,500 *	9.4400%	-	-	-	-	-	-	
1982	977	31	2002	1,039,000 **	6.9000%	-	-	-	-	-	-	
2003	3095	80	2023	4,715,000	4.7750%	4,422,682	157,210	14,616	142,594	4,265,472	225,141	
				6,609,575		4,422,682	157,210	14,616	142,594	4,265,472	225,141	
<b>North Saanich</b>												
1976	269	18	1996	62,647 */**/**	8.7500%	-	-	-	-	-	-	
1976	269	19	1996	3,268 */**/**	8.5000%	-	-	-	-	-	-	
1982	974	31	2002	41,000 **	6.9000%	-	-	-	-	-	-	
1983	1130	33	2003	53,000 **	12.3500%	-	-	-	-	-	-	
1983	1171	34	2003	105,000 **	7.2500%	-	-	-	-	-	-	
1984	1300	36	2004	27,750 **	6.5000%	-	-	-	-	-	-	
1993	2155	56	2008	750,000	5.5000%	196,773	62,418	27,661	34,757	134,355	41,250	
1994	2197	58	2009	750,000	5.0000%	256,218	59,446	24,689	34,757	196,772	37,500	
1995	2288	60	2010	178,000	4.7500%	74,246	13,437	5,188	8,249	60,809	8,455	
1997	2534	66	2012	450,000	5.8500%	250,862	30,811	9,957	20,854	220,051	26,325	
2003	3092	80	2018	4,900,000	4.7750%	4,434,492	250,352	23,275	227,077	4,184,140	233,975	
				7,320,665		5,212,591	416,464	90,770	325,694	4,796,127	347,505	
<b>Sidney</b>												
1972	115	5	1992	23,097 */**	7.5000%	-	-	-	-	-	-	
1973	115	6	1993	5,903 */**	7.7500%	-	-	-	-	-	-	
1974	145	7	1994	21,927 *	9.0000%	-	-	-	-	-	-	
1974	145	9	1994	23,073 *	9.0000%	-	-	-	-	-	-	
1975	186	12	1995	642,305 */**/**	9.8250%	-	-	-	-	-	-	
1977	409	21	1997	238,000 *	9.4400%	-	-	-	-	-	-	
1980	698	27	2000	1,200,000 *	9.3750%	-	-	-	-	-	-	

**CAPITAL REGIONAL DISTRICT**  
**LONG-TERM DEBT**  
**General Capital Fund**

Issue Date	Issue Bylaw	MFA\ CMHC Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Actuarial	2006 Principal	Outstanding December 31 2006	Interest & Exchange	
<b>MUNICIPALITIES</b>												
1988	1608	44	2008	950,000 **	5.5000%	-	-	-	-	-	-	
1993	2054	54	2003	140,000 **	6.2500%	-	-	-	-	-	-	
1997	2471	65	2012	3,000,000	6.9000%	1,672,417	205,406	66,379	139,027	1,467,011	207,000	
1998	2642	69	2013	110,000	5.5500%	68,495	7,172	2,075	5,097	61,323	6,105	
2001	2915	75	2016	45,000	5.6900%	29,579	4,349	771	3,578	25,230	2,561	
2002	3001	78	2012	16,500	5.3700%	12,365	1,519	207	1,312	10,846	886	
2004	3152	81	2014	39,034	4.8600%	35,931	3,258	155	3,103	32,673	1,897	
2006	3359	99	2021	770,000	4.4300%	-	-	-	-	770,000	-	
<b>Total Sidney</b>				<b>7,224,839</b>		<b>1,818,787</b>	<b>221,704</b>	<b>69,587</b>	<b>152,117</b>	<b>2,367,083</b>	<b>218,449</b>	
<b>View Royal</b>												
1979	602	26	2004	1,750,000 *	12.2500%	-	-	-	-	-	-	
1980	698	27	2005	2,000,000 **	9.3750%	-	-	-	-	-	-	
1980	761	28	2005	211,733 **/***	8.0000%	-	-	-	-	-	-	
1981	841	29	2006	172,000 **	14.0000%	-	-	-	-	-	-	
1984	1200	35	2004	1,043,000 **	6.5000%	-	-	-	-	-	-	
2005	3290	95	2013	1,493,000	4.0700%	1,493,000	162,032	-	162,032	1,330,968	60,765	
<b>Total View Royal</b>				<b>6,669,733</b>		<b>1,493,000</b>	<b>162,032</b>	<b>-</b>	<b>162,032</b>	<b>1,330,968</b>	<b>60,765</b>	
<b>Langford</b>												
1996	2415	64	2011	965,000	7.4210%	471,889	69,376	24,656	44,720	402,513	71,613	
1997	2533	66	2012	2,565,000	5.8500%	1,429,918	175,622	56,754	118,868	1,254,296	150,053	
1998	2634	69	2013	1,006,000	5.5500%	626,416	65,599	18,979	46,620	560,817	55,833	
1999	2686	70	2014	1,725,000	5.4900%	1,181,251	107,128	27,187	79,941	1,074,123	94,702	
2000	2818	73	2015	2,358,000	6.3600%	1,754,185	139,466	30,191	109,275	1,614,719	149,733	
2001	2915	75	2016	560,000	5.6900%	448,146	31,545	5,593	25,952	416,601	31,864	
<b>Total Langford</b>				<b>9,179,000</b>		<b>5,911,805</b>	<b>588,736</b>	<b>163,360</b>	<b>425,376</b>	<b>5,323,069</b>	<b>553,798</b>	
<b>Highlands</b>												
1988	1656	45	2003	60,500 **	5.5500%	-	-	-	-	-	-	
1995	2331	61	2010	175,000	4.0000%	72,995	13,210	5,100	8,110	59,785	7,000	
2004	3153	81	2024	571,021	4.8600%	553,752	18,133	864	17,269	535,619	27,752	
<b>Total Highlands</b>				<b>806,521</b>		<b>626,747</b>	<b>31,343</b>	<b>5,964</b>	<b>25,379</b>	<b>595,404</b>	<b>34,752</b>	
<b>Colwood</b>												
2000	2768	72	2010	775,000	6.4500%	434,532	78,639	17,023	61,616	355,893	49,987	
2001	2915	75	2016	1,200,000	5.6900%	960,309	67,596	11,985	55,611	892,713	68,280	
<b>Total Colwood</b>				<b>1,975,000</b>		<b>1,394,841</b>	<b>146,235</b>	<b>29,008</b>	<b>117,227</b>	<b>1,248,606</b>	<b>118,267</b>	

CAPITAL REGIONAL DISTRICT  
LONG-TERM DEBT  
General Capital Fund

Schedule C

		Issue Date	Issue Bylaw	MHC Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Retirement	2006 Actuarial	Principal	Outstanding December 31 2006	Interest & Exchange
		MUNICIPALITIES	MFA\										
Sooke	2006	3360	99	2026	8,800,000	8,800,000	4.4300%	-	-	-	-	8,800,000	-
	<u>Total Sooke</u>												
	8,800,000												
Total Municipal	249,182,906												
Total General Debenture	72,863,545												
	<u>322,046,451</u>												
Total General Non-Debenture	6,903,405												
<b>Grand Total</b>	<b>\$ 328,949,856</b>												
								1,625,384	661,484	-	661,484	3,386,700	138,873
								<u>130,268,458</u>	<u>13,109,062</u>	<u>3,823,864</u>	<u>9,285,198</u>	<u>135,536,196</u>	<u>12,342,994</u>

\* Issue Paid Out

\*\*Payment suspended

\*\*\*Payable in U.S. funds

Debt retirement

Actuarial earnings

Total debt retirement

\$

\$

\$

9,285,198

3,823,864

13,109,062

**CAPITAL REGIONAL DISTRICT  
LONG-TERM DEBT  
Sewer Capital Fund**

Issue Date	Issue Bylaw	MFA\ CMHC Issue	Maturity Date	Original Debt	Interest Rate	@ Dec 31/05 Previous Outstanding	Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
Function: 3.700													
SEPTAGE DISPOSAL FACILITIES													
1981	798	841 29	2001	200,000	14.000% <sup>*/**</sup>	-	-	-	-	-	-	-	-
1989	1157	1222 35	1989	150,000	11.625%*	-	-	-	-	-	-	-	-
1984	1157	1284 36	1989	50,000	13.000%*	-	-	-	-	-	-	-	-
<b>Total SEPTAGE DISPOSAL FACILITIES</b>				<b>400,000</b>									
Function: 3.705													
SEPTAGE/COMPOSTING - SALTSRING ISLAND													
1994	2120	2237 59	2009	50,000	5.000%	17,081	-	-	2,317	1,646	3,963	13,118	2,500
1995	2120	2324 61	2010	50,000	4.000%	20,856	-	-	2,317	1,457	3,774	17,081	2,000
<b>Total SEPTAGE/COMPOSTING - SALTSRING ISLAND</b>				<b>100,000</b>		<b>37,937</b>			<b>4,634</b>	<b>3,103</b>	<b>7,737</b>	<b>30,200</b>	<b>4,500</b>
Function: 3.770													
Debt - LWIMP Core - NET / ECI Sewer Upgrade													
2005	3205	3261 92	2020	3,000,000	4.550%	3,000,000	-	-	149,823	-	149,823	2,850,177	136,500
2005	3205	3291 95	2020	3,000,000	4.170%	3,000,000	-	-	149,823	-	149,823	2,850,177	125,100
2006	3205	3325 97	2021	2,000,000	4.660%	-	2,000,000	-	-	-	-	2,000,000	46,600
2006	3205	3364 99	2021	4,000,000	4.430%	-	4,000,000	-	-	-	-	4,000,000	-
<b>Total NET / ECI Sewer Upgrade (LWIMP) Core</b>				<b>12,000,000</b>		<b>6,000,000</b>			<b>299,647</b>		<b>299,647</b>	<b>11,700,353</b>	<b>308,200</b>
Function: 3.771													
DEBT - NET BOWKER													
2003	3049	3091 80	2018	2,153,367	4.775%	1,948,794	-	-	99,792	10,229	110,021	1,838,773	102,823
<b>Total NET BOWKER</b>				<b>2,153,367</b>		<b>1,948,794</b>			<b>99,792</b>	<b>10,229</b>	<b>110,021</b>	<b>1,838,773</b>	<b>102,823</b>
Function: 3.772													
DEBT - NWT UPGRADE - PHASE 1													
2000	2765	2817 73	2015	500,000	6.360%	371,965	-	-	23,171	6,402	29,573	342,392	31,800
2001	2802	2868 74	2016	2,230,000	5.930%	1,784,577	-	-	103,343	22,271	125,614	1,658,963	132,239
2002	2802	2959 77	2017	1,800,000	6.060%	1,537,031	-	-	83,416	13,148	96,565	1,440,466	109,090
2002	2765	3005 78	2017	1,500,000	5.370%	1,280,859	-	-	69,513	10,957	80,470	1,200,388	80,550
2003	2765	3050 79	2018	700,000	5.491%	633,499	-	-	32,440	3,325	35,765	597,734	38,437
2005	2802	3258 92	2020	100,000	4.550%	100,000	-	-	4,994	-	4,994	95,006	4,550
<b>Total DEBT - NWT UPGRADE - PHASE 1</b>				<b>6,830,000</b>		<b>5,707,931</b>			<b>316,878</b>	<b>56,103</b>	<b>372,981</b>	<b>5,334,950</b>	<b>396,656</b>
Function: 3.773													
DEBT - NWT - GROUNDWATER RELIEF - MFA													
1999	2554	2717 71	2014	75,000	5.990%	51,359	-	-	3,476	1,182	4,658	46,701	4,493
2001	2803	2868 74	2016	140,000	5.930%	112,036	-	-	6,488	1,398	7,886	104,150	8,302
2001	2803	2902 75	2016	15,830	5.690%	12,668	-	-	734	158	892	11,776	901
<b>Total DEBT - NWT - GROUNDWATER RELIEF - MFA</b>				<b>230,830</b>		<b>176,063</b>			<b>10,697</b>	<b>2,738</b>	<b>13,436</b>	<b>162,628</b>	<b>13,695</b>
Function: 3.774													
DEBT - C. SAANICH (NOT SPWWS)													
1997	365A	2536 66	2002	17,530	5.500%*	-	-	-	-	-	-	-	-
<b>Total DEBT - C. SAANICH (NOT SPWWS)</b>				<b>17,530</b>									



CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Issue Bylaw	Issue CMHC Bylaw	Maturity Date	Original Debt	Interest Rate	@ Dec 31/05 Previous Outstanding	Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
Function: 3.775													
SAANICH PENINSULA WASTE WATER SYSTEM (S.P.W.W.S)													
1997	2365	2475	65	150,000	6.900%	83,621	-	-	6,951	3,319	10,270	73,351	10,350
1997	2440	2475	65	190,000	6.900%	105,920	-	-	8,805	4,204	13,009	92,911	13,110
1997	2365	2536	66	300,000	5.850%	167,242	-	-	13,903	6,638	20,541	146,701	17,550
1997	2440	2536	66	4,700,000	5.850%	2,620,121	-	-	217,809	103,994	321,803	2,298,318	274,950
1998	2376	2585	68 (MFA:2440)	7,900,000	5.550%	4,919,178	-	-	366,104	149,041	515,145	4,404,033	438,450
2001	2440	2902	75	225,000	5.690%	180,058	-	-	10,427	2,247	12,674	167,384	12,803
<b>Total SAANICH PENINSULA WASTE WATER SYS. (S.P.W.W.S.)</b>				<b>13,465,000</b>		<b>8,076,139</b>	-	-	<b>623,999</b>	<b>269,443</b>	<b>893,442</b>	<b>7,182,697</b>	<b>767,213</b>
Function: 3.776													
DEBT - WESTERN COMMUNITIES TRUNK													
1995	2254	2324	61	1,323,000	4.000%	551,839	-	-	61,311	38,558	99,869	451,970	52,920
1996	2254	2364	63	1,700,000	4.000%	831,306	-	-	78,782	43,435	122,217	709,090	99,875
1996	2254	2410	64	300,000	7.421%	146,701	-	-	13,903	7,665	21,568	125,134	22,263
1997	2254	2475	65	500,000	6.900%	278,736	-	-	23,171	11,063	34,234	244,502	34,500
1997	2254	2536	66	450,000	5.850%	250,863	-	-	20,854	9,957	30,811	220,052	26,325
1998	2554	2585	68 (was 2254)	312,000	5.550%	194,276	-	-	14,459	5,886	20,345	173,931	17,316
1998	2554	2632	69 (was 2254)	173,000	5.550%	107,724	-	-	8,017	3,264	11,281	96,443	9,602
<b>Total DEBT - WESTERN COMMUNITIES TRUNK</b>				<b>4,758,000</b>		<b>2,361,445</b>	-	-	<b>220,497</b>	<b>119,828</b>	<b>340,324</b>	<b>2,021,121</b>	<b>262,801</b>
Function: 3.777													
DEBT - ESQUIMALT TRUNK UPGRADE													
1994	2180	2237	59	187,580	5.000%	64,082	-	-	8,693	6,175	14,868	49,214	9,379
1995	2180	2285	60	315,000	4.750%	131,390	-	-	14,598	9,180	23,778	107,612	14,963
1995	2180	2324	61	400,000	4.000%	166,845	-	-	18,537	11,658	30,195	136,650	16,000
1996	2180	2410	64	61,670	7.421%	30,157	-	-	2,858	1,576	4,434	25,723	4,577
1997	2180	2475	65	330,000	6.900%	183,966	-	-	15,293	7,302	22,595	161,371	22,770
1998	2180	2585	68	38,000	5.550%	23,662	-	-	1,761	717	2,478	21,184	2,109
1998	2180	2632	69	55,000	5.550%	34,247	-	-	2,549	1,038	3,586	30,661	3,053
<b>Total DEBT - ESQUIMALT TRUNK UPGRADE</b>				<b>1,387,250</b>		<b>634,349</b>	-	-	<b>64,288</b>	<b>37,645</b>	<b>101,933</b>	<b>532,415</b>	<b>72,850</b>
Function: 3.778													
ESQUIMALT TRUNK TWINNING													
1993	1991	2152	56	50,000	5.500%	13,118	-	-	2,317	1,844	4,161	8,957	2,750
1994	1991	2188	58	34,580	8.900%	-	-	-	-	-	-	-	-
<b>Total ESQUIMALT TRUNK TWINNING</b>				<b>84,580</b>		<b>13,118</b>	-	-	<b>2,317</b>	<b>1,844</b>	<b>4,161</b>	<b>8,957</b>	<b>2,750</b>
Function: 3.779													
L.W.M.P. - DEBT SERVICING													
1993	1973	2051	54	500,000	8.050%	-	-	-	-	-	-	-	-
1993	1973	2117	55	175,000	7.000%	-	-	-	-	-	-	-	-
1994	1973	2188	58	40,000	8.750%	-	-	-	-	-	-	-	-
1995	1973	2285	60	40,000	8.300%	-	-	-	-	-	-	-	-
1996	1973	2364	63	15,000	7.750%	-	-	-	-	-	-	-	-
1997	1973	2475	65	6,000	6.900%	-	-	-	-	-	-	-	-
2003	3072	3091	80	1,370,000	4.060%	861,732	-	-	247,935	25,413	273,349	588,383	55,622
2004	3072	3154	81	200,000	4.150%	163,805	-	-	36,195	1,810	38,005	125,800	8,300
2004	3072	3196	85	240,000	4.525%	196,566	-	-	43,434	2,172	45,606	150,960	10,860
<b>Total L. W.M.P. - DEBT SERVICING</b>				<b>2,586,000</b>		<b>1,222,103</b>	-	-	<b>327,564</b>	<b>29,395</b>	<b>356,959</b>	<b>865,144</b>	<b>74,782</b>

**CAPITAL REGIONAL DISTRICT**  
**LONG-TERM DEBT**  
**Sewer Capital Fund**

Issue Date	Issue Bylaw	CMHC Issue	Maturity Date	Original Debt	Interest Rate	@ Dec. 31/05 Previous Outstanding	Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
Function: 3.780													
<b>DEBT - NORTHWEST TRUNK (MACAULAY)</b>													
1972	96	94	3	318,542	**	-	-	-	-	-	-	-	-
1972	45	105	950-9	2,063,624	*	-	-	-	-	-	-	-	-
1972	96	94	4	743,199	*	-	-	-	-	-	-	-	-
1972	45	115	5	94,691	*	-	-	-	-	-	-	-	-
1972	96	94	5	356,658	*	-	-	-	-	-	-	-	-
1974	96	162	950-15	302,471	*	-	-	-	-	-	-	-	-
1974	96	139	9	12,765	**	-	-	-	-	-	-	-	-
1974	96	163	10	221,536	*	-	-	-	-	-	-	-	-
1978	478	521	23	150,000	**	-	-	-	-	-	-	-	-
1979	478	602	25	30,000	*	-	-	-	-	-	-	-	-
1981	478	924	30	16,624	**/**	-	-	-	-	-	-	-	-
1982	947	1012	31	175,000	**/**	-	-	-	-	-	-	-	-
1983	947	1125	33	100,000	*	-	-	-	-	-	-	-	-
				<b>Total DEBT - NORTHWEST TRUNK (MACAULAY)</b>		-	-	-	-	-	-	-	-
				<b>4,585,110</b>		-	-	-	-	-	-	-	-
Function: 3.781													
<b>DEBT - NORTHWEST TRUNK (MACAULAY) - CRAIGFLOWER</b>													
1983	1060	1125	33	200,000	*	-	-	-	-	-	-	-	-
1983	1060	1170	34	100,000	*	-	-	-	-	-	-	-	-
1984	1060	1283	36	191,000	**	-	-	-	-	-	-	-	-
				<b>Total DEBT - NORTHWEST TRUNK (Macaulay)-Craigflower</b>		-	-	-	-	-	-	-	-
				<b>491,000</b>		-	-	-	-	-	-	-	-
Function: 3.782													
<b>DEBT - NORTHEAST TRUNK (CLOVER POINT)</b>													
1975	96	186	12	140,706	**/**	-	-	-	-	-	-	-	-
1975	96	205	15	49,471	*	-	-	-	-	-	-	-	-
1975	96	205	16	153,938	**/**	-	-	-	-	-	-	-	-
1976	227	269	18	254,368	**/**	-	-	-	-	-	-	-	-
1976	232	269	18	489,768	**/**	-	-	-	-	-	-	-	-
1977	227	345	20	1,500,000	**	-	-	-	-	-	-	-	-
1978	227	452	390825	947,170	*	-	-	-	-	-	-	-	-
1980	227	698	27	2,466,497	**	-	-	-	-	-	-	-	-
1980	479	761	28	3,811,185	**/**	-	-	-	-	-	-	-	-
1981	756	838	390791	1,766,180	*	-	-	-	-	-	-	-	-
1981	756	841	29	1,732,327	**	-	-	-	-	-	-	-	-
				<b>Total DEBT - NORTHEAST TRUNK (CLOVER POINT)</b>		-	-	-	-	-	-	-	-
				<b>13,311,610</b>		-	-	-	-	-	-	-	-
Function: 3.783													
<b>DEBT - EAST COAST INTERCEPTOR</b>													
1981	756	841	29	1,677,765	**	-	-	-	-	-	-	-	-
1981	883	924	30	207,797	**/**	-	-	-	-	-	-	-	-
1983	756	1170	34	200,000	*	-	-	-	-	-	-	-	-
1986	756	1424	39	1,023,727	**	-	-	-	-	-	-	-	-
1989	1425	1740	47	2,000,000	*	569,073	-	-	-	71,546	132,032	437,041	130,000
1990	1425	1787	48	1,250,000	*	434,261	-	-	-	37,803	78,590	355,670	81,250
				<b>Total DEBT - EAST COAST INTERCEPTOR</b>		<b>1,003,333</b>	-	-	<b>98,288</b>	<b>112,333</b>	<b>210,622</b>	<b>792,711</b>	<b>211,250</b>
				<b>6,359,289</b>		-	-	-	-	-	-	-	-

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Issue Bylaw	CMHC Issue	MFAI Issue	Maturity Date	Original Debt	Interest Rate	@ Dec. 31/05 Previous Outstanding	Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
Function: 3.784														
DEBT - NORTHWEST TRUNK (MACAULAY) SCREENS & DIFFUSER														
1987	1519	1557	43	2002	1,260,000 *	8.050%	-	-	-	-	-	-	-	-
1987	1521	1557	43	2002	250,000 *	8.050%	-	-	-	-	-	-	-	-
1988	1519	1609	44	2003	940,000 *	5.500%	-	-	-	-	-	-	-	-
<b>Total DEBT - NORTHWEST TRUNK (MACAULAY) SCREENS &amp; DIFFUSER</b>														
<b>2,450,000</b>														
Function: 3.785														
DEBT - NORTHEAST TRUNK (CLOVER POINT) SCREENS														
1987	1520	1557	43	2002	560,000 *	8.050%	-	-	-	-	-	-	-	-
1988	1520	1609	44	2003	340,000 *	5.500%	-	-	-	-	-	-	-	-
<b>Total DEBT - NORTHEAST TRUNK (CLOVER POINT) SCREENS</b>														
<b>900,000</b>														
Function: 3.786														
DEBT - S.C.A.D.A.														
1991	1681	1899	50	2006	150,000 *	10.250%	13,763	-	-	6,951	6,812	13,763	-	7,688
1991	1681	1957	51	2006	45,000 *	7.421%	4,129	-	-	2,085	2,044	4,129	-	3,339
1992	1681	1993	53	2007	60,000	6.100%	10,748	-	-	2,781	2,463	5,243	5,505	3,660
1993	1681	2051	54	2008	10,000	6.250%	2,624	-	-	463	369	832	1,791	625
1993	1681	2152	56	2008	29,000	5.500%	7,608	-	-	1,344	1,070	2,414	5,195	1,595
<b>Total DEBT - S.C.A.D.A.</b>														
<b>294,000</b>														
Function: 3.787														
DEBT - EAST COAST INTERCEPTOR (NEW DEBT PROGRAM)														
1990	1708	1787	48	2005	1,000,000 *	6.500%	-	-	-	-	-	-	-	-
1990	1815	1835	49	2005	2,625,000 *	6.500%	-	-	-	-	-	-	-	-
1991	1815	1899	50	2006	350,000 *	10.250%	32,114	-	-	16,220	15,894	32,114	-	17,938
1991	1815	1957	51	2006	500,000 *	7.421%	45,877	-	-	23,171	22,706	45,877	-	37,105
1992	1815	1993	53	2007	500,000	6.100%	89,570	-	-	23,171	20,522	43,693	45,877	30,500
1993	1815	2051	54	2008	500,000	6.250%	131,182	-	-	23,171	18,441	41,612	89,570	31,250
1993	1815	2152	56	2008	100,000	5.500%	26,236	-	-	4,634	3,688	8,322	17,914	5,500
1994	1815	2188	58	2009	752,500	5.000%	257,073	-	-	34,873	24,771	59,644	197,429	37,625
<b>Total DEBT - EAST COAST INTERCEPTOR (NEW DEBT PROGRAM)</b>														
<b>6,327,500</b>														
Function: 3.788														
DEBT - OPERATIONS CENTRE														
1991	1689	1899	50	2006	359,250 *	10.250%	32,963	-	-	16,648	16,314	32,963	-	18,412
<b>Total DEBT - OPERATIONS CENTRE</b>														
<b>359,250</b>														
Function: 3.790														
DEBT - VICTORIA														
1974	96	163	11	1994	97,345 **	10.662%	-	-	-	-	-	-	-	-
1975	96	163	12	1995	109,319 **/****	9.850%	-	-	-	-	-	-	-	-
1975	96	205	15	1995	143,999 *	10.250%	-	-	-	-	-	-	-	-
1975	96	205	17	1995	31,324 **/****	9.885%	-	-	-	-	-	-	-	-
1976	96	253	950-14	2001	562,531 *	7.875%	-	-	-	-	-	-	-	-
<b>Total DEBT - VICTORIA</b>														
<b>944,518</b>														

CAPITAL REGIONAL DISTRICT  
LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Issue Bylaw	CMHC Issue	MFAI	Maturity Date	Original Debt	Interest Rate	@ Dec. 31/05 Previous Outstanding	Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
Function: 3.791														
DEBT - CENTRAL SAANICH														
1972	45	115	5	1992	349,997 *	38.000%	-	-	-	-	-	-	-	-
1973	45	115	6	1993	150,000 *	7.750%	-	-	-	-	-	-	-	-
1973	96	143	950-11	1998	754,354 *	7.250%	-	-	-	-	-	-	-	-
1974	96	139	7	1994	85,188 */**	9.000%	-	-	-	-	-	-	-	-
1974	96	139	9	1994	1,725 */**	9.000%	-	-	-	-	-	-	-	-
1977	302	345	20	1997	290,333 */**	9.875%	-	-	-	-	-	-	-	-
1977	302	409	21	1997	446,800 */**	9.440%	-	-	-	-	-	-	-	-
1980	625	698	27	2000	500,000 */**	9.375%	-	-	-	-	-	-	-	-
1980	625	761	28	2000	423,465 */**	8.000%	-	-	-	-	-	-	-	-
1981	625	841	29	2001	28,000 */**	14.000%	-	-	-	-	-	-	-	-
1981	800	841	29	2001	243,000 */**	14.000%	-	-	-	-	-	-	-	-
1981	625	924	30	2001	236,057 */**	9.750%	-	-	-	-	-	-	-	-
1982	929	974	31	2002	1,587,000 */**	6.900%	-	-	-	-	-	-	-	-
1982	941	974	31	2002	150,000 */**	6.900%	-	-	-	-	-	-	-	-
<b>Total DEBT - CENTRAL SAANICH</b>					<b>5,245,919</b>									

Function: 3.792														
Debt - Craigflower PS Upgrade														
2005	3244	3291	95	2020	500,000	4.170%	500,000	-	-	24,971	-	24,971	475,029	20,850
2006	3244	3364	99	2021	400,000	4.430%	-	400,000	-	-	-	-	400,000	-
<b>Total Craigflower PS Upgrade</b>					<b>900,000</b>		<b>500,000</b>	<b>400,000</b>	<b>-</b>	<b>24,971</b>	<b>-</b>	<b>24,971</b>	<b>875,029</b>	<b>20,850</b>

Function: 3.793														
DEBT - SAANICH														
1972	96	94	3	1997	649,995 */**	7.250%	-	-	-	-	-	-	-	-
1972	45	105	950-9	1997	829,685 *	8.250%	-	-	-	-	-	-	-	-
1972	45	115	5	1992	349,997 *	38.000%	-	-	-	-	-	-	-	-
1973	45	115	6	1993	100,000 *	7.750%	-	-	-	-	-	-	-	-
1973	96	143	950-11	1998	452,326 *	7.250%	-	-	-	-	-	-	-	-
1974	22	162	950-15	1999	180,293 *	7.500%	-	-	-	-	-	-	-	-
1974	96	139	9	1994	7,188 */**	9.000%	-	-	-	-	-	-	-	-
1974	96	139	9	1994	22,199 */**	9.000%	-	-	-	-	-	-	-	-
1974	96	139	9	1994	58,672 */**	9.000%	-	-	-	-	-	-	-	-
1974	96	163	10	1994	68,767 *	10.250%	-	-	-	-	-	-	-	-
1974	96	163	11	1994	43,189 */**	10.662%	-	-	-	-	-	-	-	-
1975	96	163	12	1995	109,319 */**/**	9.850%	-	-	-	-	-	-	-	-
1975	96	163	12	1995	1,497 */**/**	9.850%	-	-	-	-	-	-	-	-
1975	96	205	15	1995	85,000 *	10.250%	-	-	-	-	-	-	-	-
1975	96	205	15	1995	30,001 *	10.250%	-	-	-	-	-	-	-	-
1975	96	205	17	1995	2,569 */**	9.885%	-	-	-	-	-	-	-	-
1976	232	269	18	2001	244,847 */**	9.000%	-	-	-	-	-	-	-	-
1976	96	269	18	1996	71,700 */**/**	8.875%	-	-	-	-	-	-	-	-
1976	96	269	18	1996	52,885 */**/**	8.875%	-	-	-	-	-	-	-	-
1976	96	276	950-13	2001	306,302 *	7.500%	-	-	-	-	-	-	-	-
1976	96	277	950-17	2001	141,191 *	7.000%	-	-	-	-	-	-	-	-
1977	232	409	21	1997	415,000 */**	9.440%	-	-	-	-	-	-	-	-
1977	303	409	21	1997	200,000 */**	9.440%	-	-	-	-	-	-	-	-
1979	403	631	390544	2004	227,941 *	9.625%	-	-	-	-	-	-	-	-

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Issue Bylaw	MHC Issue	MFAI	Maturity Date	Original Debt	Interest Rate	@ Dec. 31/05 Previous Outstanding	Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
1980	593	698	27	2000	500,000	**								
1981	770	841	29	2001	87,000	**								
1982	770	974	31	2002	45,000	**								
1984	1249	1283	36	1999	806,000	*								
<b>Total DEBT - SAANICH</b>														
<b>6,094,563</b>														
Function: 3.794														
DEBT - SAANICH (NON DEBT ASSISTANCE GRANT)														
1998	2546	2585	68	2013	100,000		62,268			4,634	1,887	6,521	55,747	5,550
1998	2546	2632	69	2013	180,000		112,083			8,342	3,396	11,737	100,345	9,990
2000	2546	2764	72	2015	300,000		223,179			13,903	3,841	17,744	205,435	19,350
2003	2546	3050	79	2018	220,130		199,217			10,201	1,046	11,247	187,970	12,087
<b>Total DEBT - SAANICH (NON DEBT ASSISTANCE GRANT)</b>														
<b>800,130</b>														
Function: 3.795														
DEBT - N. SAANICH														
1978	225	455	22	1998	508,810	**								
1989	1717	1739	47	2004	306,000	*								
1992	1897	1993	53	2007	50,000		8,957			2,317	2,052	4,369	4,588	3,050
1993	1897	2051	54	2008	50,000		13,118			2,317	1,844	4,161	8,957	3,125
1993	1897	2117	55	2008	25,000		6,559			1,159	922	2,081	4,479	2,031
1993	1897	2152	56	2008	25,000		6,559			1,159	922	2,081	4,479	1,375
1994	1897	2188	58	2009	30,000		10,249			1,390	988	2,378	7,871	1,500
1994	1897	2237	59	2009	77,723		26,552			3,602	2,559	6,160	20,392	3,886
<b>Total DEBT - N. SAANICH</b>														
<b>1,072,533</b>														
Function: 3.796														
DEBT - SIDNEY														
1972	45	115	5	1992	400,007	*								
1973	45	115	6	1993	55,306	*								
1973	96	143	950-11	1998	627,347	*								
1974	96	139	7	1994	12,263	**								
1975	96A	186	12	1995	9,834	**/**								
1975	96	205	15	1995	2,999	*								
1976	96	269	18	1996	1,760	**/**								
1976	96	269	19	1996	6,904	**/**								
1977	349	409	21	1997	375,000	**								
1979	349	558	390528	2004	243,044	*								
1979	349	559	390650	2004	254,206	*								
1979	349	602	25	1999	157,000	*								
1980	587	698	27	2000	500,000	**								
1981	587	841	29	2001	333,000	**								
1981	587	924	30	2001	159,588	**/**								
<b>Total DEBT - SIDNEY</b>														
<b>3,138,258</b>														
Function: 3.810														
GANGES SEWER (S.S.I.)														
1979	491	602	26	2004	245,000	**								
1980	646	698	27	2005	60,000	**								

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Sewer Capital Fund

Issue Date	Issue Bylaw	CMHC Issue	Maturity Date	Original Debt	Interest Rate	@ Dec. 31/05		Additions 2006	Adjustments 2006	Principal 2006	Actuarial 2006	2006 Debt Retirement	Outstanding Dec 31/06	Interest 2006
						Previous Outstanding	Outstanding							
1980	646	761	28 (in US Fund)	4,235	8.000%	-	-	-	-	-	-	-	-	-
1981	646	841	29	1,790,000	14.000%	-	-	-	-	-	-	-	-	-
<b>Total GANGES SEWER (S.S.I.)</b>				<b>2,099,235</b>										
Function: 3.820														
MALIVIEW SEWER (S.S.I.)														
2004	2991	3196	85	40,982	4.975%	39,083	-	-	-	1,899	95	1,994	37,089	2,039
2006	2991	3364	99	24,000	4.430%	-	24,000	-	-	-	-	-	24,000	-
<b>Total MALIVIEW SEWER (S.S.I.)</b>				<b>64,982</b>		<b>39,083</b>	<b>24,000</b>	<b>-</b>	<b>-</b>	<b>1,899</b>	<b>95</b>	<b>1,994</b>	<b>61,089</b>	<b>2,039</b>
Function: 3.830														
MAGIC LAKE ESTATES (P.I.)														
1981	768	841	29	1,660,000	14.000%	-	-	-	-	-	-	-	-	-
1982	969	1059	32	183,000	5.550%	24,143	-	-	-	3,834	7,943	11,777	12,366	10,157
1999	2609	2684	70	130,000	5.490%	89,022	-	-	-	6,025	2,049	8,073	80,948	7,137
1999	2609	2717	71	520,000	5.990%	356,088	-	-	-	24,098	8,196	32,294	323,794	31,148
<b>Total MAGIC LAKE ESTATES (P.I.)</b>				<b>2,493,000</b>		<b>489,253</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,957</b>	<b>18,187</b>	<b>52,144</b>	<b>417,108</b>	<b>48,442</b>
<b>Total SEWER - MFA/CMHC Debenture Debt</b>						<b>29,512,178</b>	<b>6,424,000</b>	<b>-</b>	<b>-</b>	<b>2,333,964</b>	<b>815,493</b>	<b>3,149,457</b>	<b>32,786,720</b>	<b>2,546,030</b>
<b>Non Debenture Debt</b>														
Sewer - Other Debt				646,803		471,198		15,193		126,322		126,322	360,069	7,876
<b>Total SEWER - Non Debenture Debt</b>						<b>471,198</b>	<b>15,193</b>	<b>-</b>	<b>-</b>	<b>126,322</b>	<b>-</b>	<b>126,322</b>	<b>360,069</b>	<b>7,876</b>
<b>Grand Total</b>						<b>\$ 29,983,376</b>	<b>6,439,193</b>	<b>-</b>	<b>-</b>	<b>2,460,286</b>	<b>815,493</b>	<b>3,275,779</b>	<b>33,146,789</b>	<b>2,553,906</b>

\* Issue paid out

\*\* Payment suspended

\*\*\* Payable in U.S. Funds (all US Fund Issues have been completed by end of 2005)

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Water Capital Fund

MFAI  
CMHCI

Date of Issue	LA Bylaw	Issue Bylaw	MOF Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Outstanding December 31 2006	Interest	Exchange	Interest & Exchange
<b>Saanich Peninsula Water</b>												
1977	351	409	21	2002	230,000	9.500%	-	-	-	-	-	-
1977	368	409	21	2002	1,000,000	9.500%	-	-	-	-	-	-
1978	368	455	22	2003	539,374	9.390%	-	-	-	-	-	-
1978	380	455	22	2003	359,583	9.390%	-	-	-	-	-	-
1978	368	458	22	2003	161,812	9.390%	-	-	-	-	-	-
1978	380	521	23	2003	50,000	9.970%	-	-	-	-	-	-
1978	471	521	23	2003	20,000	9.970%	-	-	-	-	-	-
1979	471	602	26	2004	25,000	12.250%	-	-	-	-	-	-
1979	514	602	26	2004	250,000	12.250%	-	-	-	-	-	-
1979	534	602	26	2004	837,000	12.250%	-	-	-	-	-	-
1980	471	698	27	2005	5,000	9.375%	-	-	-	-	-	-
1980	534	698	27	2005	250,000	9.375%	-	-	-	-	-	-
1980	660	698	27	2005	1,000,000	9.375%	-	-	-	-	-	-
1980	728	761	28	2005	338,772	8.000%	-	-	-	-	-	-
1981	534	841	29	2006	299,225	14.000%	-	-	-	-	-	-
1981	660	841	29	2006	274,000	14.000%	-	-	-	-	-	-
1981	728	841	29	2006	50,000	14.000%	-	-	-	-	-	-
1981	762	841	29	2006	544,600	14.000%	-	-	-	-	-	-
1981	799	841	29	2006	1,180,000	14.000%	-	-	-	-	-	-
1981	368	848	829871	2005	187,464	10.000%	-	-	-	-	-	-
1981	380	848	829871	2005	337,514	10.000%	-	-	-	-	-	-
1981	534	848	829871	2005	459,602	10.000%	-	-	-	-	-	-
1981	468	924	30	2006	51,949	9.750%	-	-	-	-	-	-
1981	469	924	30	2006	93,508	9.750%	-	-	-	-	-	-
1981	514	924	30	2006	26,598	9.750%	-	-	-	-	-	-
1981	534	924	30	2006	127,333	9.750%	-	-	-	-	-	-
1981	660	924	30	2006	187,848	9.750%	-	-	-	-	-	-
1981	728	924	30	2006	66,495	9.750%	-	-	-	-	-	-
1981	762	924	30	2006	80,126	9.750%	-	-	-	-	-	-
1982	972	1012	31	2007	320,500	6.900%	42,284	20,626	21,658	-	-	-
1982	973	1012	31	2007	629,500	6.900%	83,050	40,512	42,538	-	-	-
1982	882	974	31	2007	771,000	6.900%	101,718	49,618	52,100	-	-	-
1992	1879	1993	53	2007	500,000	6.100%	89,570	43,693	45,877	-	-	-
1993	1879	2051	54	2008	1,500,000	6.250%	393,546	124,836	268,710	30,500	-	30,500
1993	1879	2117	55	2008	100,000	8.125%	26,236	8,322	17,914	8,125	-	8,125
1993	1879	2152	56	2008	320,000	5.500%	83,956	26,632	57,325	17,600	-	17,600
1993	1879	2152	56	2008	450,000	5.500%	118,064	37,451	80,613	24,750	-	24,750
1993	2048	2152	56	2008	10,000	5.500%	2,624	832	1,791	550	-	550
1994	1879	2188	58	2009	120,000	5.000%	40,995	9,511	31,484	6,000	-	6,000
1994	1879	2188	58	2009	900,000	5.000%	307,463	71,335	236,128	45,000	-	45,000
1994	2048	2188	58	2009	1,000,000	5.000%	341,625	79,261	262,364	50,000	-	50,000
1994	1879	2237	59	2009	100,000	5.000%	34,162	7,926	26,236	5,000	-	5,000
1994	1879	2237	59	2009	1,000,000	5.000%	341,625	79,261	262,364	50,000	-	50,000
1994	2048	2237	59	2009	1,600,000	5.000%	546,600	126,818	419,782	80,000	-	80,000
1995	1879	2285	60	2010	800,000	4.750%	333,689	60,389	273,300	38,000	-	38,000
1995	1879	2285	60	2010	530,000	4.750%	221,069	40,008	181,061	25,175	-	25,175
1995	2048	2285	60	2010	300,000	4.750%	125,134	22,646	102,487	14,250	-	14,250
1995	2140	2285	60	2010	945,350	4.750%	394,319	71,361	322,958	44,904	-	44,904

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Water Capital Fund

MFAI  
CMHCI

Date of Issue	LA Bylaw	Issue Bylaw	MOF Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Outstanding December 31 2006	Interest	Exchange	Interest & Exchange
1995	1879	2324	61	2010	20,000	8.000%	-	-	-	-	-	-
1995	2048	2324	61	2010	265,000	8.000%	-	-	-	-	-	-
1995	2140	2324	61	2010	250,000	4.000%	104,278	18,872	85,406	10,000	-	10,000
1996	2140	2364	63	2011	1,500,000	4.000%	733,506	107,838	625,668	88,125	-	88,125
1996	1979	2410	64	2011	100,000	4.240%	48,900	7,189	41,711	7,421	-	7,421
1996	2140	2410	64	2011	841,755	4.240%	411,620	60,516	351,104	62,467	-	62,467
1997	1979	2475	65	2012	1,239,000	6.900%	690,708	84,833	605,876	85,491	-	85,491
1997	2048	2475	65	2012	701,000	6.900%	390,788	47,997	342,792	48,369	-	48,369
1997	2140	2536	66	2012	700,000	5.850%	390,231	47,928	342,303	40,950	-	40,950
1998	2140	2585	68	2013	250,000	5.550%	155,670	16,302	139,368	13,875	-	13,875
1998	2140	2632	69	2013	130,000	5.550%	80,948	8,477	72,471	7,215	-	7,215
Total Saanich Peninsula Water												
26,925,908 - 1,320,990 - 5,313,388 897,517 897,517												
<b>Highland Water</b>												
1981	847	924	30	2006	297,565	9.750%	-	-	-	-	-	-
1982	1011	1059	32	2007	94,000	5.550%	12,401	6,049	6,352	5,217	-	5,217
1984	1195	1222	35	2004	70,000	6.500%	-	-	-	-	-	-
Total Highland water												
461,565 12,401 - 6,049 6,352 5,217 5,217												
<b>Cedars of Tuam Water</b>												
2003	3024	3050	79	2018	24,000	5.491%	21,720	1,226	20,494	1,318	-	1,318
Total Cedars of Tuam Water												
24,000 21,720 - 1,226 20,494 1,318 1,318												
<b>Beddis Water</b>												
2005	3193	3291	95	2020	325,500	4.170%	325,500	16,256	309,244	13,573	-	13,573
2005	59	MOF	7006	2013	55,596	8.500%	49,278	6,752	42,526	8,152	-	8,152
Total Beddis Water												
381,096 374,778 - 23,007 351,770 21,726 21,726												
<b>Fulford Water</b>												
2005	3203	3291	95	2020	573,000	4.170%	573,000	28,616	544,384	23,894	-	23,894
Total Fulford Water												
573,000 573,000 - 28,616 544,384 23,894 23,894												
<b>Magic Lakes Water</b>												
1981	769	841	29	2006	165,000	14.000%	-	-	-	-	-	-
1996	2265	2364	63	2001	60,000	7.750%	-	-	-	-	-	-
1996	2265	2410	64	2001	340,000	7.421%	-	-	-	-	-	-
2001	2799	2902	75	2016	726,000	5.690%	580,988	40,895	540,093	41,309	-	41,309
2002	2799	2963	77	2017	1,498,900	6.060%	1,279,920	80,411	1,199,508	90,833	-	90,833
Total Magic Lakes Water												
2,789,900 1,860,908 - 121,307 1,739,601 132,143 132,143												
<b>Lyall Harbour/Boot Cove Water</b>												
1979	513	602	26	2004	450,000	12.250%	-	-	-	-	-	-
1980	513	698	27	2005	132,700	9.375%	-	-	-	-	-	-
Total Lyall Harbour/Boot Cove Water												
582,700 - - - - - - -												



CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Water Capital Fund

MFAI  
CMHCI

Date of Issue	LA Bylaw	Issue Bylaw	MOF Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Outstanding December 31 2006	Interest	Exchange	Interest & Exchange			
<b>Skana Water-Mayne Island</b>															
2004	3090	3154	81	2019	78,850	4.860	75,196	3,837	71,359	3,832	-	3,832			
2004	3090	3196	85	2019	39,500	4.975	37,669	1,922	35,747	1,965	-	1,965			
Total Skana Water-Mayne Island															
118,350															
<b>Port Renfrew Snuggery Cove Water System</b>															
2004	2996	3154	81	2019	325,000	4.860	309,939	15,814	294,124	15,795	-	15,795			
Total Port Renfrew Snuggery Cove Water System															
325,000															
<b>Sticks Allison Water (Galiano)</b>															
1998	2557	2632	69	2013	20,000	5.50%	12,454	1,304	11,149	1,110	-	1,110			
1999	2557	2684	70	2014	81,260	5.49%	55,646	5,046	50,599	4,461	-	4,461			
Total Sticks Allison Water(Galiano)															
101,260															
<b>Surfside Park Water</b>															
2004	3088	3154	81	2019	100,000	4.86%	95,366	4,866	90,500	4,860	-	4,860			
2004	3088	3196	85	2019	104,000	4.98%	99,180	5,061	94,120	5,174	-	5,174			
2005	3088	3258	92	2020	48,000	4.55%	48,000	2,397	45,603	2,184	-	2,184			
2005	3088	3291	95	2020	20,000	4.17%	20,000	999	19,001	834	-	834			
Total Surfside Park Water															
272,000															
<b>Regional Water Supply</b>															
1984	2140	2237	59	2009	100,000	9.470%	-	-	-	-	-	-			
1995	2140	2285	60	2010	54,650	4.750%	22,793	4,125	18,667	2,596	-	2,596			
1995	951	952	61	2015	8,000,000	4.00%	4,956,896	394,096	4,562,800	320,000	-	320,000			
1996	2140	2410	64	2011	658,245	4.24%	321,886	47,323	274,563	48,848	-	48,848			
1998	951	2632	69	2013	5,200,000	5.55%	3,237,940	339,083	2,898,857	288,600	-	288,600			
2000	951	2817	73	2015	5,000,000	6.36%	3,719,648	295,729	3,423,919	318,000	-	318,000			
2002	2862	3005	78	2017	27,000,000	5.37%	23,055,460	1,448,469	21,606,992	1,449,900	-	1,449,900			
2003	2862	3050	79	2018	5,000,000	5.491%	4,524,992	255,462	4,269,530	274,550	-	274,550			
2003	2862	3091	80	2018	2,000,000	4.775%	1,809,997	102,185	1,707,812	95,500	-	95,500			
Total Regional Water Supply															
53,012,895															
<b>Juan De Fuca Water Distribution</b>															
1988	951	2632	69	2013	1,500,000	5.55%	934,021	97,812	836,209	83,250	-	83,250			
2002	2913	3005	78	2017	4,000,000	5.37%	3,415,624	214,588	3,201,036	214,800	-	214,800			
Total Juan De Fuca Water Distribution															
4,500,000															
<b>Juan De Fuca Water Distribution - DCC</b>															
2005	3164	3258	92	2019	1,500,000	4.55%	1,500,000	74,912	1,425,088	68,250	-	68,250			
2005	3164	3291	95	2020	1,000,000	4.17%	1,000,000	49,941	950,059	41,700	-	41,700			
2006	3164	3364	99	2021	500,000	4.43%	-	-	500,000	-	-	-			
Total Juan De Fuca Water Distribution-DCC															
2,500,000															
<b>Total Water - MFA/CMHC/MOF Debenture Debt</b>															
										\$	94,067,674.00				
											4,866,167	-	54,363,724	4,328,024	4,328,024

CAPITAL REGIONAL DISTRICT

LONG-TERM DEBT  
Water Capital Fund

MFAI  
CMHCI

Date of Issue	LA Bylaw	Issue Bylaw	MOF Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	2006 Debt Retirement	Outstanding December 31 2006	Interest	Exchange	Interest & Exchange
<b>Non Debenture Debt</b>												
					22,814	-	-	-	-	-	-	-
					50,000	-	-	-	-	-	-	-
					11,750	-	-	-	-	-	-	-
					<b>84,564</b>							
					<b>\$ 94,152,238</b>		<b>58,729,891</b>	<b>4,866,167</b>	<b>54,363,724</b>	<b>4,328,024</b>		<b>4,328,024</b>

\* Issue paid out

\*\* Payment suspended

\*\*\* Payable in U.S. Funds

LT Debt retirement	\$ 3,632,306
Actuarial earnings	1,233,861
Total debt retirement	\$ 4,866,167

TOTAL OUTSTANDING DEBT

	Outstanding December 31 2005	New Issues/ Adjustments	2006 Principal Reduction	2006 Actuarial Adjustment	Outstanding December 31 2006	Interest & Exchange
General Capital - Debenture Non Debenture	\$ 26,114,075	750,000	(2,393,217)	(1,088,994)	23,371,864	2,871,622
Sewer Capital - Debenture Non Debenture	1,625,385	2,422,799	(661,484)	-	3,386,700	138,873
Water Capital - Debenture Non Debenture	29,512,178	6,424,000	(2,333,964)	(815,493)	32,786,721	2,546,030
Municipalities	471,198	15,193	(126,322)	-	360,069	7,876
	58,729,891	500,000	(3,632,306)	(1,233,861)	54,363,724	4,328,024
	116,452,727	10,111,992	(9,147,293)	(3,148,348)	114,289,078	9,892,425
	102,528,999	15,204,000	(6,230,497)	(2,724,870)	108,777,632	9,332,499
<b>Grand Total</b>	<b>\$ 218,981,726</b>	<b>25,315,992</b>	<b>(15,377,790)</b>	<b>(5,873,218)</b>	<b>223,046,710</b>	<b>19,224,924</b>

General  
Sewer  
Water

135,536,195
33,146,790
54,363,724
<b>223,046,710</b>

## CAPITAL FUNDS

## PHYSICAL ASSETS

For the year ended December 31, 2006

	<b>General Capital Fund</b>	<b>Sewer Capital Fund</b>	<b>Water Capital Fund</b>	<b>Total 2006</b>	<b>Total 2005</b>
Physical Assets					
Work in progress	\$ 17,810,170	\$ 16,468,098	\$ 10,973,013	\$ 45,251,281	\$ 71,844,988
Engineering structures	59,574,324	133,834,025	215,611,577	409,019,926	371,065,439
Buildings	45,244,018	-	6,576,883	51,820,901	35,482,658
Machinery and equipment	19,395,743	3,535,270	24,554,996	47,486,009	45,139,919
Vehicles	7,983,502	45,215	3,575,304	11,604,021	10,785,777
Land	29,115,863	1,282,458	5,633,771	36,032,092	34,288,752
Other assets	<u>4,801,363</u>	<u>992,940</u>	<u>6,371,501</u>	<u>12,165,804</u>	<u>10,993,549</u>
	<u>\$ 183,924,983</u>	<u>\$ 156,158,006</u>	<u>\$ 273,297,045</u>	<u>\$ 613,380,034</u>	<u>\$ 579,601,082</u>

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CAPITAL REGIONAL DISTRICT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at December 31, 2006

	Revenue Funds			Capital Funds	
	General	Sewer	Water	General	Sewer
<b>FINANCIAL ASSETS</b>					
Cash and short-term investments	\$ 60,281,747	\$ -	\$ -	\$ 25	\$ -
Receivables (third-party only)	5,087,321	14,057	3,307,100	-	-
Inventory	-	-	-	-	-
Debt collectible from other authorities	-	-	-	108,777,632	-
Due To/From Own Funds	(43,148,103)	1,163,508	(584,292)	8,618,420	9,144,959
<b>TOTAL FINANCIAL ASSETS</b>	<b>22,220,965</b>	<b>1,177,565</b>	<b>2,722,808</b>	<b>117,396,077</b>	<b>9,144,959</b>
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	\$ 10,891,572	\$ 13,642	\$ 530,861	\$ 587,533	\$ 146,593
Deferred revenue	4,737,322	-	356,194	-	-
Long-term debt	-	-	-	135,536,197	33,146,789
Other liabilities	2,715,030	-	-	-	-
Liability (Investment) in Subsidiary	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>18,343,924</b>	<b>13,642</b>	<b>887,055</b>	<b>136,123,730</b>	<b>33,293,382</b>
<b>NET FINANCIAL ASSETS (LIABILITIES)</b>	<b>3,877,041</b>	<b>1,163,923</b>	<b>1,835,753</b>	<b>(18,727,653)</b>	<b>(24,148,423)</b>
<b>PHYSICAL ASSETS</b>					
Work-in-progress	-	-	-	17,810,170	16,468,098
Other	-	-	-	162,218,830	139,689,908
<b>TOTAL PHYSICAL ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>180,029,000</b>	<b>156,158,006</b>
<b>NET FINANCIAL POSITION</b>	<b>\$ 3,877,041</b>	<b>\$ 1,163,923</b>	<b>\$ 1,835,753</b>	<b>\$ 161,301,347</b>	<b>\$ 132,009,583</b>
<b>MUNICIPAL POSITION</b>					
Revenue Fund	\$ 3,877,041	\$ 1,163,923	\$ 1,835,753	\$ -	\$ -
Capital Fund Equity	-	-	-	161,301,347	132,009,583
Reserve Fund	-	-	-	-	-
<b>TOTAL MUNICIPAL POSITION</b>	<b>\$ 3,877,041</b>	<b>\$ 1,163,923</b>	<b>\$ 1,835,753</b>	<b>\$ 161,301,347</b>	<b>\$ 132,009,583</b>



Rita M. Estock, FCGA  
Senior Manager  
Financial Services Division

Water	Reserve Funds	Subsidiary - Capital Region Housing Corp	2006 PSAB Book Entry	2006	2005
\$ -	\$ 24,314,198	\$ -	\$ 531,091	\$ 85,127,061	\$ 81,833,958
-	-	-	(475,047)	7,933,431	7,799,927
-	-	-	-	-	2,610
-	-	-	-	108,777,632	102,528,999
13,480,673	11,324,835	-	-	-	-
<b>13,480,673</b>	<b>35,639,033</b>	<b>-</b>	<b>56,044</b>	<b>201,838,124</b>	<b>192,165,494</b>
\$ 986,260	\$ 10,467	\$ -	\$ 51,698	\$ 13,218,626	\$ 14,181,140
-	-	-	536,826	5,630,342	3,212,155
54,363,724	-	-	-	223,046,710	218,981,726
-	-	-	9,031,518	11,746,548	9,601,668
-	-	398,180	-	398,180	4,661,242
<b>55,349,984</b>	<b>10,467</b>	<b>398,180</b>	<b>9,620,042</b>	<b>254,040,406</b>	<b>250,637,931</b>
<b>(41,869,311)</b>	<b>35,628,566</b>	<b>(398,180)</b>	<b>(9,563,998)</b>	<b>(52,202,282)</b>	<b>(58,472,437)</b>
10,973,013	-	-	-	45,251,281	71,844,988
262,324,032	-	-	3,895,983	568,128,753	507,756,094
273,297,045	-	-	3,895,983	613,380,034	579,601,082
<b>\$ 231,427,734</b>	<b>\$ 35,628,566</b>	<b>\$ (398,180)</b>	<b>\$ (5,668,015)</b>	<b>\$ 561,177,752</b>	<b>\$ 521,128,645</b>
\$ -	\$ -	(398,180)	2,436,991	8,915,528	6,327,107
231,427,734	-	-	(1,510,446)	523,228,218	489,528,237
-	35,628,566	-	(6,594,560)	29,034,006	25,273,301
<b>\$ 231,427,734</b>	<b>\$ 35,628,566</b>	<b>\$ (398,180)</b>	<b>\$ (5,668,015)</b>	<b>\$ 561,177,752</b>	<b>\$ 521,128,645</b>

CAPITAL REGIONAL DISTRICT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (UNAUDITED)  
For the year ended December 31, 2006

	Revenue Funds			Capital Funds	
	General	Sewer	Water	General	Sewer
<b>REVENUES</b>					
Transfers from government	\$ 43,704,935	\$ 15,124,428	\$ 2,406,936	\$ 199,161	\$ -
Sale of services					
Recreation and cultural	1,930,445	-	-	-	-
Garbage collection	15,633,587	-	-	-	-
Other sales	1,266,121	843,830	32,642,379	1,277,918	9,785
Other revenue					
Building permits	976,815	73,366	-	-	-
Other licenses and permits	204,069	-	-	-	-
Interest earnings	439,367	126,191	158,479	428,945	294,921
Other revenue	8,323,664	617,293	368,819	-	-
Developer contributions	-	-	-	-	-
Income (loss) of subsidiary	-	-	-	-	-
Grants in lieu of taxes	1,038,079	789,328	6,610	-	-
Capitalization of Debt	-	-	-	4,153,696	3,275,779
	<b>73,517,082</b>	<b>17,574,436</b>	<b>35,583,223</b>	<b>6,059,720</b>	<b>3,580,485</b>
<b>EXPENDITURES</b>					
General government services	5,521,822	201,782	853,560	-	-
Grants in aid	-	-	486,675	-	-
Protective services					
Fire protection	942,701	-	-	-	-
Other	7,463,797	-	-	-	-
Sewer, water, and garbage services	13,489,359	15,522,472	28,218,887	-	-
Planning and development services	1,682,681	-	-	-	-
Recreation and cultural services					
Swimming pools	1,511,082	-	-	-	-
Skating rinks and arenas	1,353,045	-	-	-	-
Parks and playgrounds	6,491,081	-	-	-	-
Other	7,910,262	-	-	-	-
Transportation services	107,432	-	-	-	-
Other fiscal services	15,880,959	240,583	85,588	-	-
	<b>62,354,221</b>	<b>15,964,837</b>	<b>29,644,710</b>	-	-
<b>EXCESS OF REVENUES (EXPENDITURES)</b>	<b>11,162,861</b>	<b>1,609,599</b>	<b>5,938,513</b>	<b>6,059,720</b>	<b>3,580,485</b>
<b>Transfers to own funds</b>					
Capital Funds	6,706,451	261,398	5,471,956	-	-
Reserve Funds	4,158,853	982,201	348,695	61,860	6,271
Other	1,836,921	144,500	342,224	636,996	-
	<b>12,702,225</b>	<b>1,388,099</b>	<b>6,162,875</b>	<b>698,856</b>	<b>6,271</b>
<b>Transfers from own funds</b>					
General Revenue Fund	-	-	-	(8,475,768)	-
Water Revenue Fund	-	-	-	-	-
Sewer Revenue Fund	-	-	-	-	(261,398)
Capital or Revenue Funds	-	-	-	-	-
Reserve Funds	-	-	-	(2,556,493)	(1,379,053)
	-	-	-	<b>(11,032,261)</b>	<b>(1,640,451)</b>
<b>NET REVENUES (EXPENDITURES) BEFORE DISPOSAL OF ASSETS</b>	<b>(1,539,364)</b>	<b>221,500</b>	<b>(224,362)</b>	<b>16,393,125</b>	<b>5,214,665</b>
Disposal of Physical Assets	-	-	-	(1,423,534)	(304,961)
<b>NET REVENUES (EXPENDITURES)</b>	<b>(1,539,364)</b>	<b>221,500</b>	<b>(224,362)</b>	<b>14,969,591</b>	<b>4,909,704</b>
Physical assets capitalization	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	<b>(1,539,364)</b>	<b>221,500</b>	<b>(224,362)</b>	<b>14,969,591</b>	<b>4,909,704</b>
Opening balance	5,416,405	942,423	2,060,115	146,331,756	127,099,879
<b>CLOSING BALANCE</b>	<b>\$ 3,877,041</b>	<b>\$ 1,163,923</b>	<b>\$ 1,835,753</b>	<b>\$ 161,301,347</b>	<b>\$ 132,009,583</b>

Capital Funds	Reserve Funds	Transfers Elimination	Subsidiary - Capital Region Housing Corp	2006 PSAB Book Entry	2006	2005
Water						
\$ 2,701,760	\$ 1,780,152	\$ -	\$ -	(4,223,777)	\$ 61,693,595	\$ 63,154,022
-	-	-	-	-	1,930,445	1,885,566
1,086,871	463,388	-	-	(5,204,637)	15,633,587	15,000,011
-	-	-	-	-	32,385,655	35,630,678
-	-	-	-	-	1,050,181	1,102,391
-	-	-	-	-	204,069	263,029
510,272	1,302,197	-	-	1,239,734	4,500,106	3,169,877
-	307,989	-	-	(3,094,584)	6,523,181	6,964,131
-	-	-	-	2,701,760	2,701,760	7,635,849
-	-	-	4,263,062	-	4,263,062	1,642,945
-	-	-	-	-	1,834,017	1,807,720
4,866,167	-	-	-	(9,147,293)	3,148,349	2,901,812
<b>9,165,070</b>	<b>3,853,726</b>	<b>-</b>	<b>4,263,062</b>	<b>(17,728,797)</b>	<b>135,868,007</b>	<b>141,158,031</b>
-	-	-	-	3,583,565	10,160,729	15,957,659
-	-	-	-	-	486,675	444,418
-	-	-	-	(47,012)	895,689	854,118
-	-	-	-	44,953	7,508,750	7,459,800
-	-	-	-	18,509,536	75,740,254	77,180,845
-	100,658	-	-	380,000	2,163,339	1,948,271
-	-	-	-	(591,415)	919,667	865,184
-	-	-	-	(204,270)	1,148,775	1,071,232
-	-	-	-	6,516,725	13,007,806	12,309,191
-	(10)	-	-	(6,658,647)	1,251,605	2,178,442
-	-	-	-	-	107,432	94,273
-	-	-	-	-	16,207,130	15,600,391
-	<b>100,648</b>	<b>-</b>	<b>-</b>	<b>21,533,435</b>	<b>129,597,851</b>	<b>135,963,824</b>
<b>9,165,070</b>	<b>3,753,078</b>	<b>-</b>	<b>4,263,062</b>	<b>(39,262,232)</b>	<b>6,270,156</b>	<b>5,194,207</b>
-	6,801,648	(19,241,453)	-	-	-	-
551	70,000	(5,628,431)	-	-	-	-
-	263,861	(2,981,422)	-	(243,080)	-	-
<b>551</b>	<b>7,135,509</b>	<b>(27,851,306)</b>	<b>-</b>	<b>(243,080)</b>	<b>-</b>	<b>-</b>
-	-	8,475,768	-	-	-	-
(7,827,617)	(591,776)	8,176,313	-	243,080	-	-
-	(982,200)	1,243,598	-	-	-	-
-	(4,848,799)	4,848,799	-	-	-	-
(1,101,282)	(70,000)	5,106,828	-	-	-	-
<b>(8,928,899)</b>	<b>(6,492,775)</b>	<b>27,851,306</b>	<b>-</b>	<b>243,080</b>	<b>-</b>	<b>-</b>
<b>18,093,418</b>	<b>3,110,344</b>	<b>-</b>	<b>4,263,062</b>	<b>(39,262,232)</b>	<b>6,270,156</b>	<b>5,194,207</b>
(659,732)	-	-	-	(620,111)	(3,008,338)	(4,464,165)
<b>17,433,686</b>	<b>3,110,344</b>	<b>-</b>	<b>4,263,062</b>	<b>(39,882,343)</b>	<b>3,261,818</b>	<b>730,042</b>
-	-	-	-	36,787,289	36,787,289	47,313,555
<b>17,433,686</b>	<b>3,110,344</b>	<b>-</b>	<b>4,263,062</b>	<b>(3,095,054)</b>	<b>40,049,107</b>	<b>48,043,597</b>
213,994,048	32,518,222	-	(4,661,242)	(2,572,961)	521,128,645	473,085,048
<b>\$ 231,427,734</b>	<b>\$ 35,628,566</b>	<b>\$ -</b>	<b>\$ (398,180)</b>	<b>\$ (5,668,015)</b>	<b>\$ 561,177,752</b>	<b>\$ 521,128,645</b>



**CAPITAL REGIONAL DISTRICT**

**GENERAL REVENUE FUND OPERATING EXPENDITURES (UNAUDITED)  
LAST FIVE FISCAL YEARS COMPARISON  
For the year ended December 31, 2006**

<b>Analysis by Classification</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
General government services	\$ 5,521,822	\$ 6,982,543	\$ 5,773,663	\$ 6,063,783	\$ 6,500,981
Protective services					
Fire protection	942,701	884,830	719,404	690,092	588,852
Other	7,463,797	7,203,681	7,208,863	6,896,837	6,901,156
Recycling/Garbage services	13,489,359	12,518,433	12,532,904	11,302,356	11,356,927
Planning and development services	1,682,681	1,541,062	1,524,214	1,487,232	1,499,880
Recreation and cultural services					
Swimming pool	1,511,082	1,437,799	1,953,417	1,665,265	1,764,674
Skating rinks and arenas	1,353,045	1,175,502	1,713,136	1,749,505	1,828,522
Parks and playgrounds	6,491,081	5,641,688	5,185,436	5,427,640	4,910,979
Other	7,910,262	8,181,507	6,223,160	5,799,733	5,096,600
Transportation services	107,432	94,273	87,538	82,521	70,819
Other fiscal services	15,880,959	15,256,707	14,646,899	14,016,452	13,509,528
Operating Expenditures	62,354,221	60,918,025	57,568,634	55,181,416	54,028,918
Transfers to own funds	12,702,225	11,329,435	9,646,354	10,164,636	7,754,555
Total Expenditures	\$ 75,056,446	\$ 72,247,460	\$ 67,214,988	\$ 65,346,052	\$ 61,783,473

<b>Analysis by Object</b>	<b>Budget 2006</b>	<b>Actual 2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Salaries and benefits	\$ 26,507,731	\$ 25,386,360	\$ 24,039,690	\$ 23,638,337	\$ 22,778,467	\$ 21,934,560
Consultants	945,730	464,160	576,040	553,021	720,179	681,142
Contracts for services	6,461,372	7,307,147	6,252,264	5,490,254	4,634,885	5,105,860
Legal and audit	325,571	382,373	277,899	353,997	270,535	265,599
Office expenses	1,332,749	1,379,573	1,291,563	1,203,178	1,015,846	1,277,005
Telephone and fax	500,898	505,520	494,626	427,665	399,872	373,259
Travel	885,654	955,942	867,678	758,243	696,478	673,890
Utilities	722,276	762,030	700,539	638,761	636,492	623,327
Rentals and leases	954,567	1,123,540	1,481,062	1,249,656	1,353,845	1,281,259
Capital and other funds	7,083,899	8,475,767	5,970,774	6,546,600	6,156,407	2,105,854
Reserves	5,146,405	4,226,458	5,358,658	3,099,754	4,008,228	5,648,701
Debt - Municipal	-	-	14,929,565	14,369,470	13,728,216	13,201,741
Debt - Regional	21,948,260	21,780,647	7,377,365	7,414,529	7,333,521	7,137,815
Insurance	323,419	263,170	295,073	330,206	278,472	216,949
Repairs and maintenance	1,271,490	1,160,067	925,163	1,056,885	1,009,870	1,051,269
Recovery/Other	2,845,665	883,690	1,409,502	84,432	324,739	205,243
	\$ 77,255,686	\$ 75,056,446	\$ 72,247,460	\$ 67,214,988	\$ 65,346,052	\$ 61,783,473

CAPITAL REGIONAL DISTRICT

**SEWER REVENUE FUND OPERATING EXPENDITURES (UNAUDITED)**  
**LAST FIVE FISCAL YEARS COMPARISON**  
 For the year ended December 31, 2006

<u>Analysis by Classification</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Administration	\$ 201,782	\$ 190,700	\$ 188,287	\$ 201,630	\$ 202,893
Other fiscal services	240,583	230,413	104,307	189,464	171,605
Deficit	-	-	-	-	-
Other	<u>15,522,472</u>	<u>14,615,368</u>	<u>14,156,644</u>	<u>13,396,839</u>	<u>13,103,393</u>
Operating Expenditures	15,964,837	15,036,481	14,449,238	13,787,933	13,477,891
Transfers to own funds	<u>1,388,099</u>	<u>844,982</u>	<u>1,203,991</u>	<u>1,163,094</u>	<u>1,662,707</u>
Total Expenditures	<u>\$ 17,352,936</u>	<u>\$ 15,881,463</u>	<u>\$ 15,653,229</u>	<u>\$ 14,951,027</u>	<u>\$ 15,140,598</u>

<u>Analysis by Object</u>	<u>Budget 2006</u>	<u>Actual 2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Salaries and benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Consultants	353,340	161,506	124,599	102,325	85,879	173,924
Contracts for services	1,106,414	879,077	623,051	416,668	477,559	504,985
Legal and audit	24,822	38,461	34,931	18,167	32,323	11,492
Office expenses	21,446	108,233	42,491	31,398	44,580	41,956
Telephone and fax	119,891	94,902	97,044	109,257	80,568	94,741
Travel	1,500	7,575	11,123	11,709	6,959	9,338
Utilities	554,931	557,129	519,011	527,944	524,641	531,547
Rentals and leases	62,886	56,209	92,105	72,726	64,638	85,608
Capital and other funds	-	-	0	25,601	137,693	282,819
Reserves	293,609	1,388,099	844,983	1,178,390	1,025,401	1,379,888
Debt charges	5,220,189	5,108,564	5,031,101	4,907,120	4,651,936	4,726,922
Insurance	106,760	94,425	105,753	118,338	104,077	77,967
Grants	-	-	-	-	-	-
Repairs and maintenance	450,416	398,853	456,368	337,463	400,560	430,327
Other	<u>9,516,097</u>	<u>8,459,904</u>	<u>7,898,903</u>	<u>7,796,124</u>	<u>7,314,213</u>	<u>6,789,084</u>
	<u>\$ 17,832,301</u>	<u>\$ 17,352,936</u>	<u>\$ 15,881,463</u>	<u>\$ 15,653,229</u>	<u>\$ 14,951,027</u>	<u>\$ 15,140,598</u>

**CAPITAL REGIONAL DISTRICT**

**WATER REVENUE FUND OPERATING EXPENDITURES (UNAUDITED)  
LAST FIVE FISCAL YEARS COMPARISON  
For the year ended December 31, 2006**

<b>Analysis by Classification</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Administration	\$ 853,560	\$ 824,830	\$ 786,301	\$ 734,190	\$ 746,336
Other fiscal services	85,588	113,271	88,325	185,605	1,179,163
Salaries and employee benefits	9,739,428	9,070,781	8,745,619	8,442,409	8,696,019
Other	18,966,134	18,807,518	18,871,331	17,022,818	12,826,701
<b>Total Operating Expenditures</b>	<b>29,644,710</b>	<b>28,816,400</b>	<b>28,491,576</b>	<b>26,385,022</b>	<b>23,448,219</b>
Transfers to own funds	6,162,875	6,910,151	6,778,336	7,888,828	5,472,457
<b>Total Expenditures</b>	<b>\$ 35,807,585</b>	<b>\$ 35,726,551</b>	<b>\$ 35,269,912</b>	<b>\$ 34,273,850</b>	<b>\$ 28,920,676</b>

<b>Analysis by Object</b>	<b>Budget 2006</b>	<b>Actual 2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Salaries and benefits	\$ 10,157,405	\$ 9,739,428	\$ 9,070,781	\$ 8,745,619	\$ 8,442,409	\$ 8,696,019
Consultants	396,000	240,618	306,552	418,873	210,670	227,866
Contracts for services	879,346	986,541	808,543	690,195	674,836	845,279
Legal and audit	55,320	69,062	16,439	27,984	21,764	9,394
Office expenses	513,658	432,744	426,309	412,333	337,979	373,451
Telephone and fax	237,045	231,641	242,879	236,632	223,976	212,477
Travel	534,356	583,409	539,522	502,741	506,450	606,690
Utilities	823,751	656,719	620,147	558,103	382,450	377,319
Bulk water	5,085,857	5,204,637	4,970,575	4,951,189	4,644,561	4,465,609
Rentals and leases	75,605	68,328	75,106	40,375	50,050	61,207
Capital and other funds	111,036	0	(471,595)	31,984	6,844,314	4,441,377
Reserves	5,799,627	6,162,875	7,381,746	6,746,353	1,044,514	1,031,080
Debt charges	8,609,898	7,979,929	8,421,635	8,595,063	8,633,014	5,739,274
Insurance	173,670	148,604	160,170	174,280	137,255	99,661
Repairs and maintenance	294,925	240,635	270,865	186,224	213,067	299,118
Other	3,108,827	3,062,416	2,886,875	2,951,965	1,906,541	1,434,855
	<b>\$ 36,856,325</b>	<b>\$ 35,807,585</b>	<b>\$ 35,726,551</b>	<b>\$ 35,269,912</b>	<b>\$ 34,273,850</b>	<b>\$ 28,920,676</b>

CAPITAL REGIONAL DISTRICT

**GENERAL, SEWER AND WATER REVENUE FUNDS  
COMBINED OPERATING EXPENDITURES (UNAUDITED)  
LAST FIVE FISCAL YEARS COMPARISON  
For the year ended December 31, 2006**

<b>Analysis by Classification</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
General government services	\$ 6,577,164	\$ 7,998,073	\$ 6,748,251	\$ 6,999,603	\$ 7,450,210
Protective services					
Fire protection	942,701	884,830	719,404	690,092	588,852
Other	7,463,797	7,203,681	7,208,863	6,896,837	6,901,156
Recycling/Garbage/Sewer/Water services	57,230,718	21,589,214	21,278,523	19,744,765	20,052,946
Planning and development services	1,682,681	1,541,062	1,524,214	1,487,232	1,499,880
Recreation and cultural services					
Swimming pool	1,511,082	1,437,799	1,953,417	1,665,265	1,764,674
Skating rinks and arenas	1,353,045	1,175,502	1,713,136	1,749,505	1,828,522
Parks and playgrounds	6,491,081	5,641,688	5,185,436	5,427,640	4,910,979
Other	7,910,262	8,181,507	6,223,160	5,799,733	5,096,600
Other fiscal services	16,801,237	49,117,550	47,955,044	44,893,699	40,861,209
Operating Expenditures	107,963,768	104,770,906	100,509,448	95,354,371	90,955,028
Transfers to own funds	20,253,199	19,084,568	17,628,681	19,216,558	14,889,719
Total Expenditures	\$ <u>128,216,967</u>	\$ <u>123,855,474</u>	\$ <u>118,138,129</u>	\$ <u>114,570,929</u>	\$ <u>105,844,747</u>

<b>Analysis by Object</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Salaries and benefits	\$ 35,125,789	\$ 33,110,471	\$ 32,383,956	\$ 31,220,876	\$ 30,630,579
Consultants	866,284	1,007,190	1,074,219	1,016,727	1,082,932
Contracts for services	9,172,765	7,683,857	6,597,117	5,787,280	6,456,124
Legal and audit	489,897	329,269	400,148	324,622	286,485
Office expenses	1,920,550	1,760,364	1,646,909	1,398,405	1,692,412
Telephone and fax	832,062	834,549	773,554	704,416	680,477
Travel	1,546,926	1,418,323	1,272,694	1,209,886	1,289,918
Utilities	1,975,878	1,839,698	1,724,808	1,543,583	1,532,193
Bulk water	5,204,637	4,970,575	4,951,189	4,644,561	4,465,609
Rentals and leases	1,248,077	1,648,273	1,362,757	1,468,533	1,428,074
Capital & other funds	8,475,767	5,499,180	6,604,184	13,138,414	6,830,050
Reserves	11,777,432	13,585,387	11,024,497	6,078,143	8,059,669
Debt - Municipal	-	14,929,565	14,369,470	13,728,216	13,201,741
Debt - Regional	34,869,140	20,830,100	20,916,712	20,618,471	17,604,011
Insurance	506,200	560,997	622,823	519,803	394,577
Repairs and Maintenance	1,799,555	1,652,396	1,580,572	1,623,496	1,780,714
Other	12,406,011	12,195,280	10,832,521	9,545,497	8,429,182
	\$ <u>128,216,967</u>	\$ <u>123,855,474</u>	\$ <u>118,138,129</u>	\$ <u>114,570,929</u>	\$ <u>105,844,747</u>

CAPITAL REGIONAL DISTRICT

**GENERAL, SEWER AND WATER REVENUE FUNDS  
EXPENDITURES BY FUNCTION (UNAUDITED)  
LAST FIVE YEARS COMPARISON  
For the year ended December 31, 2006**

**GENERAL REVENUE FUND**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
General government services					
Legislative and general government	\$ 7,488,298	\$ 8,415,934	\$ 7,804,486	\$ 8,484,597	\$ 7,406,396
Environmental services	137,687	120,859	122,735	(50,542)	113,311
Electoral areas - elections	178,636	237,356	88,798	108,999	176,239
Electoral areas - U.B.C.M.	13,691	16,739	14,657	12,886	14,206
Total	<u>7,818,312</u>	<u>8,790,888</u>	<u>8,030,676</u>	<u>8,555,940</u>	<u>7,710,152</u>
Grants-in-aid					
Langford	-	-	-	-	232
Southern Gulf Islands	52,498	54,533	49,551	47,260	60,238
Salt Spring Island	36,725	40,266	52,760	29,642	73,630
Sooke/Juan de Fuca	28,908	24,513	28,937	25,999	56,950
Total	<u>118,131</u>	<u>119,312</u>	<u>131,248</u>	<u>102,901</u>	<u>191,050</u>
Protective services					
Fire protection					
Durrance Road	1,636	1,665	1,292	1,308	1,200
Malahat	42,623	35,022	22,987	22,585	22,389
Pender Island	530,598	406,360	367,691	361,660	300,234
Otter Point	190,999	178,283	187,263	174,165	178,596
South Galiano Island	129,867	115,052	98,664	91,377	82,598
North Galiano Island	104,515	98,510	95,758	72,484	60,271
South Pender Island	-	160,351	138,486	122,077	79,431
Saturna Island	109,266	95,908	76,516	77,654	74,352
Shirley	82,426	78,034	70,577	60,473	60,699
Port Renfrew	36,586	28,339	19,769	21,659	13,918
Willis Point	98,993	100,717	90,866	71,985	71,150
Total	<u>1,327,509</u>	<u>1,298,241</u>	<u>1,169,869</u>	<u>1,077,427</u>	<u>944,838</u>
Other					
Animal control	927,330	920,743	896,077	502,099	495,836
Building inspection	1,271,398	1,211,734	1,098,859	1,038,188	1,044,289
By-law enforcement	10,649	20,891	27,388	292,341	388,768
Noise control	18,603	12,407	12,352	17,334	10,331
Soil deposit removal	26,619	6,611	3,609	2,575	2,301
Nuisances and unsightly premises	28,339	25,770	18,976	30,863	26,368
Traffic safety	107,811	55,083	93,286	67,983	92,751
Southern Gulf Island emergency response	214,356	203,763	138,005	194,357	151,629
Sooke emergency response	76,627	29,849	34,385	76,325	32,408
Salt Spring Island emergency response	72,631	46,278	35,171	31,663	28,542
JDF EA Emergency Response	416	-	-	-	-
JDF Search and Rescue	34,626	79,396	33,542	2,915	-
Emergency response telephone service	732,132	704,601	669,675	724,602	831,176
CREST	3,705,721	3,726,188	3,999,271	3,923,847	3,698,563
Hazardous Materials	282,482	-	-	-	-
Victoria Family Court	14,656	14,252	13,247	12,819	10,852
Victims Assistance Program	140,083	124,268	109,083	93,755	78,588
Family Court Building	91,900	187,111	113,783	101,766	206,277
Port Renfrew street lighting	3,821	3,619	4,051	3,388	3,685
JDF House Numbering	10,913	32,830	62,208	19,392	-
Salt Spring Island House Numbering	5,370	3,557	4,288	3,370	3,810
Southern Gulf Island House Numbering	10,509	-	-	-	-
Total	<u>7,786,992</u>	<u>7,408,951</u>	<u>7,367,256</u>	<u>7,139,582</u>	<u>7,106,174</u>
Recycling/Garbage services					
Port Renfrew disposal	50,691	52,015	56,644	47,909	45,622
Refuse disposal	17,951,931	15,854,546	14,589,074	14,030,635	12,049,220
Stormwater quality management	647,870	623,544	619,528	516,864	524,544
Total	<u>\$ 18,650,492</u>	<u>\$ 16,530,105</u>	<u>\$ 15,265,246</u>	<u>\$ 14,595,408</u>	<u>\$ 12,619,386</u>

CAPITAL REGIONAL DISTRICT

**GENERAL, SEWER AND WATER REVENUE FUNDS  
EXPENDITURES BY FUNCTION (UNAUDITED)  
LAST FIVE YEARS COMPARISON**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Planning and development services					
Economic development commission JDF EA	15,451	23,188	39,469	16,085	39,483
Electoral areas planning	561,713	372,899	402,990	334,606	380,217
Regional planning	794,844	682,988	665,873	671,068	650,784
CRD information	-	-	-	-	-
Development services-transportation	-	-	-	-	-
Growth management strategy	207,024	161,733	193,002	301,297	323,878
Regional grant-in-aid	-	-	-	-	-
Race relations regional grant-in-aid	-	-	-	-	-
GWWS regional grant-in-aid	-	-	-	-	-
Natural Area Atlas	13,382	13,032	11,750	22,538	-
GeoSpatial	179,715	185,557	166,205	174,263	207,424
GIS Information Systems	72,167	177,922	109,975	36,806	38,101
<b>Total</b>	<u>1,844,296</u>	<u>1,617,319</u>	<u>1,589,264</u>	<u>1,556,663</u>	<u>1,639,887</u>
Recreation and cultural services					
Regional parks	7,662,844	7,650,533	7,155,207	7,161,964	6,986,997
Central/North Saanich/Sidney recreation complex	4,406,633	4,146,763	4,052,741	3,794,968	3,946,490
Juan de Fuca recreation complex	846,714	849,390	849,366	839,449	841,696
Sooke recreation complex	2,595,081	2,569,968	2,430,361	2,394,214	2,434,629
Juan de Fuca Electoral Area	619,463	-	-	-	-
Salt Spring Island parks and recreation	1,343,071	1,634,978	960,929	882,452	826,059
Willis Point activity centre	-	-	-	-	-
South Gulf Islands	267,671	263,721	216,197	269,925	257,637
Other:					
Vancouver Island Regional Library	186,351	174,695	182,036	173,455	177,261
Royal Theatre	640,856	624,700	620,079	620,096	624,581
McPherson Theatre	634,625	625,546	456,937	508,125	503,028
Greater Victoria Public Library	22,139	21,064	20,570	20,037	19,492
Salt Spring Island Library	118,516	89,993	76,659	62,920	54,980
Sooke Regional Museum	76,453	76,614	76,626	75,802	77,545
South Gulf Island Library	74,509	72,262	72,797	68,110	42,159
Arts Development	2,035,012	2,011,732	1,768,236	1,514,715	1,338,092
Salt Spring Island Arts	33,026	26,200	8,486	-	-
<b>Total</b>	<u>21,562,964</u>	<u>20,838,159</u>	<u>18,947,227</u>	<u>18,386,232</u>	<u>18,130,646</u>
Other fiscal services					
Local government debt service	15,678,250	15,037,231	14,515,787	13,836,585	13,368,500
Salt Spring Island activity centre	-	-	-	-	-
Salt Spring Island Small Craft Harbour Facilities	6,371	18,344	78,385	16,596	-
Outer Gulf Islands Small Craft Harbour Facilities	4,520	4,220	4,110	4,120	3,337
<b>Total</b>	<u>15,689,141</u>	<u>15,059,795</u>	<u>14,598,282</u>	<u>13,857,301</u>	<u>13,371,837</u>
Land bank and housing	<u>103,860</u>	<u>495,948</u>	<u>35,626</u>	<u>5,297</u>	<u>5,206</u>
Transportation services	<u>154,750</u>	<u>88,742</u>	<u>80,294</u>	<u>69,301</u>	<u>64,297</u>
<b>TOTAL GENERAL REVENUE FUND</b>	<u>\$ 75,056,446</u>	<u>\$ 72,247,460</u>	<u>\$ 67,214,988</u>	<u>\$ 65,346,052</u>	<u>\$ 61,783,473</u>

CAPITAL REGIONAL DISTRICT

**GENERAL, SEWER AND WATER REVENUE FUNDS  
EXPENDITURES BY FUNCTION (UNAUDITED)  
LAST FIVE YEARS COMPARISON**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>SEWER REVENUE FUND</b>					
Septage disposal facilities	\$ 526,168	\$ 503,036	\$ 708,821	\$ 576,578	\$ 626,604
Trunk sewers & sewage disposal operation & maintenance	10,284,347	9,282,267	9,062,191	8,318,439	7,973,675
Trunk sewers & sewage disposal debt	5,516,648	5,191,610	4,892,606	5,095,831	5,506,587
Ganges sewerage system	536,446	401,916	460,421	450,265	545,150
Magic Lake sewerage system	54,783	54,079	56,855	429,779	388,863
Maliview Estates sewerage system	379,293	389,257	423,182	41,978	56,520
Port Renfrew sewerage system	55,249	59,298	49,153	38,157	43,199
<b>TOTAL SEWER REVENUE FUND</b>	<u>\$ 17,352,936</u>	<u>\$ 15,881,463</u>	<u>\$ 15,653,229</u>	<u>\$ 14,951,027</u>	<u>\$ 15,140,598</u>
<b>WATER REVENUE FUND</b>					
Magic Lake Estates	\$ 744,468	\$ 609,485	\$ 599,678	\$ 608,031	\$ 506,716
Saanich Peninsula	5,636,768	5,769,115	5,758,394	6,157,880	6,233,893
Salt Spring Island (Highland)	187,855	175,192	194,884	145,924	134,583
Port Renfrew Snug Cove	32,194	32,128	14,298	-	-
Lyall Harbour / Boot Cove	106,272	85,857	97,296	91,049	98,693
Port Renfrew	87,291	57,337	82,853	66,327	66,034
Fernwood	73,938	79,471	69,272	58,339	68,679
Sticks Alison (Galiano Island)	31,157	28,904	28,601	31,417	29,836
Skana	35,291	40,860	31,307	-	-
Surfside	76,327	60,467	55,734	-	-
Cedars of Tuam	20,570	18,415	19,397	21,470	13,887,529
Beddis Water Supply	148,670	243,842	-	-	-
Fulford Water Supply	192,613	177,108	-	-	-
Regional Water supply	18,048,926	19,289,089	19,151,049	18,146,687	7,894,713
Regional Water distribution	10,385,245	9,059,281	9,167,149	8,946,726	-
<b>TOTAL WATER REVENUE FUND</b>	<u>\$ 35,807,585</u>	<u>\$ 35,726,551</u>	<u>\$ 35,269,912</u>	<u>\$ 34,273,850</u>	<u>\$ 28,920,676</u>
<b>CONSOLIDATED TOTAL</b>	<u>\$ 128,216,967</u>	<u>\$ 123,855,474</u>	<u>\$ 118,138,129</u>	<u>\$ 114,570,929</u>	<u>\$ 105,844,747</u>

Note: The amounts for debt charges and transfers to own funds are included in functions.

**CAPITAL REGIONAL DISTRICT**

**CAPITAL ASSETS ACQUIRED (UNAUDITED)  
LAST FIVE FISCAL YEARS COMPARISON  
For the year ended December 31, 2006**

CAPITAL ACQUISITIONS	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
General Capital Fund					
General government services	\$ 3,444,640	\$ 11,255,090	\$ 4,322,935	\$ 6,704,068	\$ 5,918,837
Protective services	704,590	1,643,766	473,919	687,812	831,916
Recycling/Garbage services	3,808,216	3,194,014	5,651,777	3,950,551	1,262,324
Health services	19,995	4,199	-	46,775	53,948
Planning and development services	634,796	226,706	109,731	50,608	9,790
Recreation and cultural services	<u>7,254,737</u>	<u>5,293,794</u>	<u>2,450,814</u>	<u>5,269,344</u>	<u>2,989,118</u>
	15,866,973	21,617,569	13,009,175	16,709,157	11,065,934
Sewer Capital Fund					
Sewer facilities	27,484,773	6,872,703	2,562,228	5,718,615	5,470,838
Water Capital Fund					
Water facilities	<u>15,489,823</u>	<u>19,257,703</u>	<u>9,746,683</u>	<u>20,559,713</u>	<u>21,364,506</u>
	<u>\$ 58,841,569</u>	<u>\$ 47,747,975</u>	<u>\$ 25,318,086</u>	<u>\$ 42,987,485</u>	<u>\$ 37,901,278</u>
<b>SOURCE OF FINANCING</b>					
Revenue Funds	\$ 5,733,354	\$ 13,361,528	\$ 12,716,936	\$ 13,145,256	\$ 7,070,241
Reserve Funds	4,835,996	2,610,336	1,897,367	3,595,534	2,650,875
Grants and contributions	-	-	-	-	-
Long-term debt	-	-	-	-	-
Other	<u>48,272,219</u>	<u>31,776,111</u>	<u>10,703,783</u>	<u>26,246,695</u>	<u>28,180,162</u>
	<u>\$ 58,841,569</u>	<u>\$ 47,747,975</u>	<u>\$ 25,318,086</u>	<u>\$ 42,987,485</u>	<u>\$ 37,901,278</u>



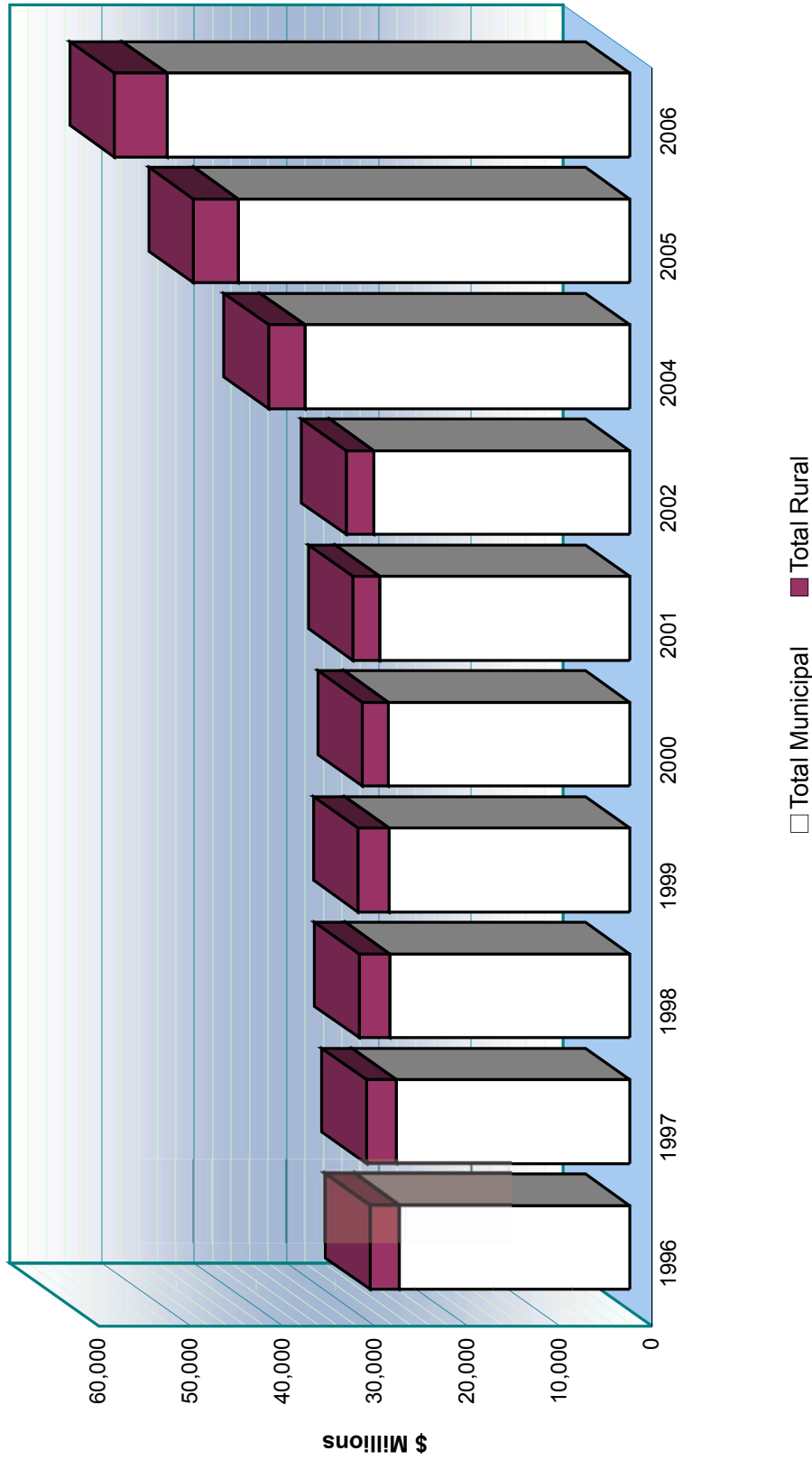
**CAPITAL REGIONAL DISTRICT  
ASSESSMENT STATISTICS  
1997 - 2006**

	2006	2005	2004	2003	2002
<b>Municipalities</b>					
Colwood	\$ 1,784,146,436	1,476,298,294	1,139,391,500	1,008,451,800	888,137,500
Victoria	12,051,002,222	10,370,282,890	8,883,926,892	7,992,744,856	7,265,985,565
Central Saanich	2,721,326,527	2,298,981,501	1,913,045,950	1,675,610,000	1,477,922,265
Esquimalt	1,708,803,016	1,448,795,284	1,218,461,738	1,069,361,288	973,598,928
Saanich	16,436,314,046	13,876,025,333	11,572,934,609	10,138,194,936	9,097,564,470
Oak Bay	4,204,570,609	3,608,748,751	2,997,278,551	2,489,027,151	2,291,903,151
Langford	2,986,218,270	2,401,575,367	1,866,404,490	1,602,282,690	1,387,383,964
North Saanich	2,848,752,276	2,425,528,052	2,017,685,401	1,743,407,451	1,543,730,001
Metchosin	737,117,450	619,538,800	487,117,050	434,938,450	395,153,835
View Royal	1,187,479,913	1,680,883,508	1,370,192,057	692,418,633	622,739,692
Sidney	1,991,292,528	1,001,580,814	808,616,001	1,193,366,590	1,080,017,999
Highlands	336,254,133	291,385,068	231,947,418	178,855,868	159,005,062
Sooke	1,205,061,751	974,308,799	752,050,199	648,319,979	586,213,028
<b>Total Municipal</b>	<b>50,198,339,177</b>	<b>42,473,932,461</b>	<b>35,259,051,856</b>	<b>30,866,979,692</b>	<b>27,769,355,460</b>
<b>Electoral Areas</b>					
B (Langford)	n/a	n/a	n/a	n/a	n/a
D (Sooke)	n/a	n/a	n/a	n/a	n/a
F (Salt Spring Island)	2,632,508,055	2,278,742,956	1,815,311,050	1,230,783,612	1,329,991,251
G (South Gulf Islands)	2,065,512,177	1,723,540,698	1,425,253,884	1,520,723,083	1,126,526,962
H (Juan de Fuca)	1,022,697,979	838,054,528	700,040,415	607,035,410	554,951,018
<b>Total Electoral Areas</b>	<b>5,720,718,211</b>	<b>4,840,338,182</b>	<b>3,940,605,349</b>	<b>3,358,542,105</b>	<b>3,011,469,231</b>
<b>TOTAL</b>	<b>\$ 55,919,057,388</b>	<b>47,314,270,643</b>	<b>39,199,657,205</b>	<b>34,225,521,797</b>	<b>30,780,824,691</b>

	2001	2000	1999	1998	1997
<b>Municipalities</b>					
Colwood	\$ 863,778,700	\$ 859,867,700	\$ 865,341,600	\$ 865,570,450	\$ 851,834,000
Victoria	7,119,835,149	6,988,911,439	6,942,999,775	7,045,229,719	6,844,277,332
Central Saanich	1,438,600,700	1,436,108,450	1,406,854,002	1,403,198,302	1,347,579,451
Esquimalt	960,563,618	970,580,641	991,938,127	1,004,650,566	986,093,079
Saanich	8,958,259,979	8,882,432,270	8,927,932,020	8,907,059,567	8,648,945,318
Oak Bay	2,256,334,851	2,192,541,150	2,186,546,050	2,172,240,050	2,141,874,050
Langford	1,331,521,344	1,291,068,265	1,238,364,150	1,187,792,404	1,152,770,973
North Saanich	1,430,759,601	1,412,517,000	1,387,883,750	1,386,396,400	1,350,891,450
Metchosin	386,864,785	380,473,583	376,163,785	366,738,550	355,913,200
View Royal	592,264,495	572,640,960	573,687,777	533,014,800	507,895,800
Sidney	1,053,380,750	1,033,037,771	1,039,830,071	1,040,314,773	1,013,510,601
Highlands	154,177,214	149,688,714	146,668,814	140,330,168	135,724,918
Sooke	577,004,626	565,692,626	n/a	n/a	n/a
<b>Total Municipal</b>	<b>27,123,345,812</b>	<b>26,735,560,569</b>	<b>26,084,209,921</b>	<b>26,052,535,749</b>	<b>25,337,310,172</b>
<b>Electoral Areas</b>					
B (Langford)	n/a	n/a	75,827,165	74,659,480	70,328,165
D (Sooke)	n/a	n/a	1,014,968,480	976,605,208	955,211,495
F (Salt Spring Island)	1,265,976,854	1,210,410,706	1,206,204,054	1,185,382,865	1,162,168,699
G (South Gulf Islands)	1,096,335,560	1,093,965,107	1,095,420,256	1,095,748,607	1,073,817,614
H (Juan de Fuca)	545,400,804	528,194,396	n/a	n/a	n/a
<b>Total Electoral Areas</b>	<b>2,907,713,218</b>	<b>2,832,570,209</b>	<b>3,392,419,955</b>	<b>3,332,396,160</b>	<b>3,261,525,973</b>
<b>TOTAL</b>	<b>\$ 30,031,059,030</b>	<b>29,568,130,778</b>	<b>29,476,629,876</b>	<b>29,384,931,909</b>	<b>28,598,836,145</b>

# CAPITAL REGIONAL DISTRICT

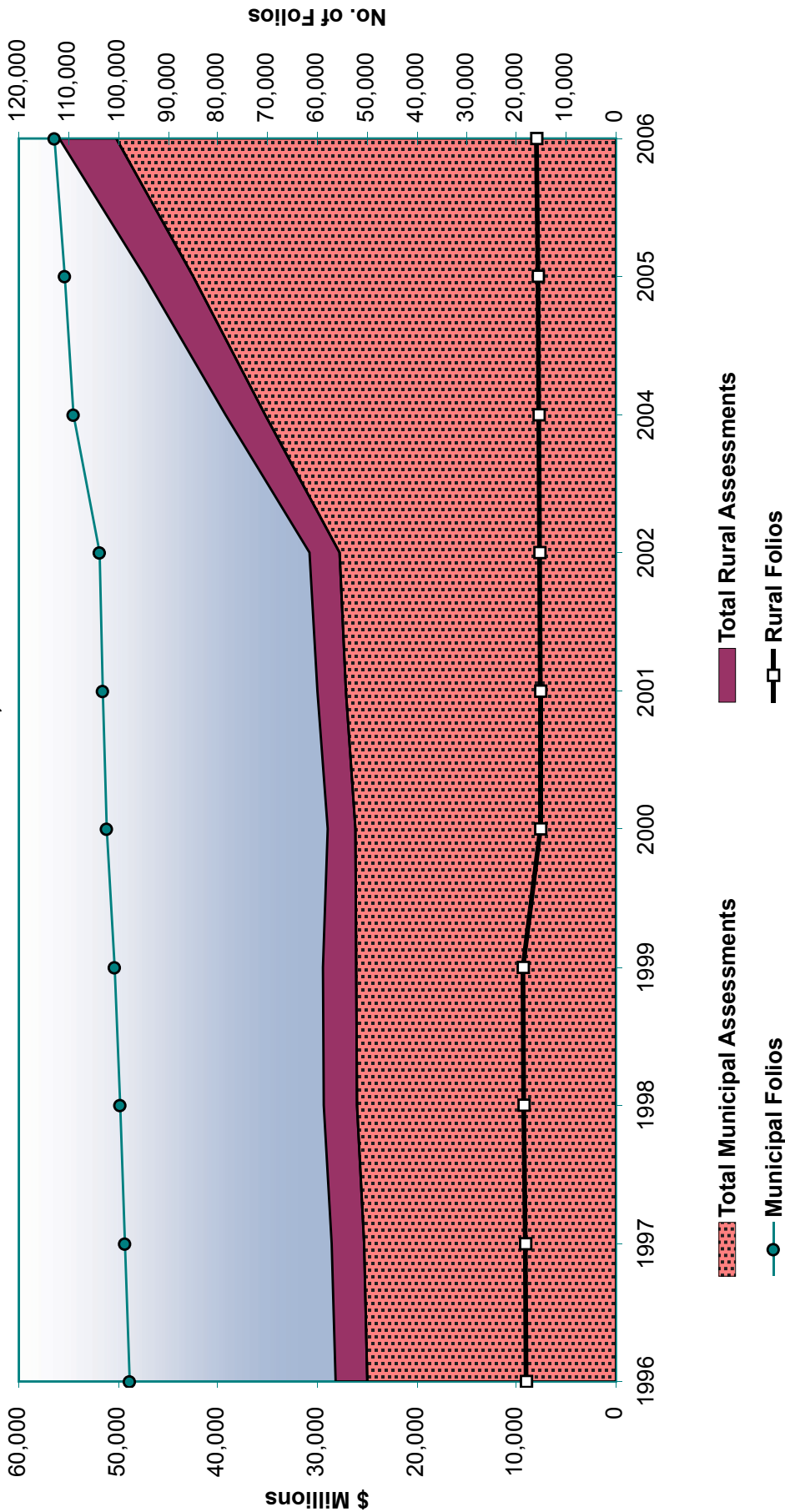
## Total Assessment Values



Statistics from B.C. Assessment Authority

# CAPITAL REGIONAL DISTRICT

Total Assessment Values, Number of Folios



Statistics from B.C. Assessment Authority

**CAPITAL REGIONAL DISTRICT  
TAX REQUISITION STATISTICS  
1997 - 2006**

	2006	2005	2004	2003	2002
<b>Municipalities</b>					
Colwood	\$ 1,071,403	\$ 1,308,236	\$ 1,243,080	\$ 1,275,581	\$ 1,154,259
Victoria	16,547,446	16,045,297	14,439,643	13,696,618	12,721,410
Central Saanich	3,921,594	4,051,569	4,035,409	4,060,704	3,904,397
Esquimalt	2,070,156	1,911,680	1,756,206	1,514,668	1,172,204
Saanich	12,761,280	12,058,601	11,716,904	11,896,673	11,842,025
Oak Bay	2,605,649	2,464,849	2,449,868	1,803,907	1,585,557
Langford	3,036,501	2,803,319	2,673,564	2,711,582	2,467,976
North Saanich	3,038,213	3,150,473	3,197,255	2,698,452	2,539,190
Metchosin	315,406	303,050	266,175	272,759	247,151
View Royal	872,359	583,546	543,606	552,251	616,239
Sidney	2,495,498	2,663,591	3,629,402	3,616,512	3,518,180
Highlands	198,080	189,583	144,490	137,667	121,039
Sooke	1,547,275	1,393,384	1,253,084	1,218,569	1,161,362
<b>Total Municipal</b>	<b>50,480,860</b>	<b>48,927,178</b>	<b>47,348,686</b>	<b>45,455,943</b>	<b>43,050,989</b>
<b>Electoral Areas</b>					
B (Langford)	n/a	n/a	n/a	n/a	n/a
D (Sooke)	n/a	n/a	n/a	n/a	n/a
F (Salt Spring Island)	2,691,353	2,463,941	2,146,094	1,305,164	1,696,472
G (South Gulf Islands)	1,240,907	1,077,670	1,039,679	1,054,639	1,177,794
H (J.D.F.)	2,158,959	2,069,962	2,225,059	2,021,777	2,042,622
<b>Total Electoral Areas</b>	<b>6,091,219</b>	<b>5,611,573</b>	<b>5,410,832</b>	<b>5,680,412</b>	<b>4,916,888</b>
<b>Other</b>	<b>3,105,564</b>	<b>2,477,500</b>	<b>2,477,500</b>	<b>2,821,689</b>	<b>1,777,160</b>
<b>TOTAL</b>	<b>\$ 59,677,643</b>	<b>\$ 57,016,251</b>	<b>\$ 55,237,018</b>	<b>\$ 66,865,737</b>	<b>\$ 49,745,037</b>

	2001	2000	1999	1998	1997
<b>Municipalities</b>					
Colwood	\$ 1,955,784	\$ 1,806,329	\$ 1,759,918	\$ 1,468,171	\$ 1,311,415
Victoria	11,889,891	12,602,209	12,117,628	11,850,163	11,148,625
Central Saanich	4,121,687	4,208,995	3,875,457	3,655,315	3,346,459
Esquimalt	1,117,355	1,118,167	1,038,474	1,043,770	950,176
Saanich	11,604,536	12,396,747	11,899,034	11,568,319	12,046,302
Oak Bay	1,674,582	2,080,446	1,975,166	1,945,920	2,055,086
Langford	3,955,891	3,559,884	3,198,904	2,556,409	2,035,617
North Saanich	2,634,791	2,662,936	2,755,457	2,787,017	2,345,308
Metchosin	461,903	443,671	474,056	357,184	326,101
View Royal	651,723	935,737	885,255	887,796	1,109,431
Sidney	3,553,349	3,421,413	3,272,331	3,190,947	2,686,072
Highlands	264,744	261,099	256,858	209,028	193,978
Sooke	1,105,349	1,385,493	n/a	n/a	n/a
<b>Total Municipal</b>	<b>44,991,585</b>	<b>46,883,126</b>	<b>43,508,538</b>	<b>41,520,039</b>	<b>39,554,570</b>
<b>Electoral Areas</b>					
B (Langford)	n/a	53,235	128,493	115,643	106,608
D (Sooke)	n/a	1,051,375	2,577,986	2,283,293	2,051,690
F (Salt Spring Island)	1,650,066	1,406,255	1,321,826	1,255,035	1,155,804
G (Outer Gulf Islands)	978,217	799,819	674,927	589,860	551,858
H (J.D.F.)	2,072,004	690,953	n/a	n/a	n/a
<b>Total Electoral Areas</b>	<b>4,700,287</b>	<b>4,001,637</b>	<b>4,703,232</b>	<b>4,243,831</b>	<b>3,865,960</b>
<b>Other</b>	<b>1,933,285</b>	<b>1,846,320</b>	<b>1,647,270</b>	<b>1,512,150</b>	<b>1,561,986</b>
<b>TOTAL</b>	<b>\$ 51,625,157</b>	<b>\$ 52,731,083</b>	<b>\$ 49,859,040</b>	<b>\$ 47,276,020</b>	<b>\$ 44,982,516</b>

CAPITAL REGIONAL DISTRICT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
LAST FIVE FISCAL YEARS COMPARISON  
As at December 31, 2006

	2006	2005	2004	2003	2002
<b>FINANCIAL ASSETS</b>					
Cash and short-term investments	\$ 85,127,060	\$ 81,833,958	\$ 69,733,841	\$ 67,611,538	\$ 70,321,726
Receivables	7,933,432	7,802,537	12,974,764	13,961,656	13,171,410
Long-term investments	-	-	-	498,750	498,750
Debt recoverable from other authorities	108,777,632	102,528,999	99,797,492	91,064,253	65,521,924
	<u>201,838,124</u>	<u>192,165,494</u>	<u>202,650,086</u>	<u>193,348,604</u>	<u>169,741,799</u>
<b>LIABILITIES</b>					
Payables	13,218,626	14,181,140	10,134,857	11,123,513	11,645,354
Deferred revenue	5,630,342	3,212,155	2,569,421	1,050,259	975,606
Long-term debt	223,046,710	218,981,726	214,594,194	216,902,944	189,310,288
Other liabilities	11,746,548	9,601,668	7,091,678	4,206,814	3,038,204
Liability of subsidiary	398,180	4,661,242	6,304,187	6,961,075	7,058,015
	<u>254,040,406</u>	<u>250,637,931</u>	<u>260,838,326</u>	<u>260,457,012</u>	<u>232,255,456</u>
<b>NET FINANCIAL ASSETS</b>	(52,202,282)	(58,472,437)	(58,188,240)	(67,108,408)	(62,513,657)
<b>PHYSICAL ASSETS</b>					
	<u>613,380,034</u>	<u>579,601,082</u>	<u>531,273,288</u>	<u>508,204,544</u>	<u>466,406,550</u>
	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>	<u>\$ 473,085,048</u>	<u>\$ 441,096,136</u>	<u>\$ 403,892,893</u>
<b>DISTRICT POSITION</b>					
Revenue Funds	\$ 8,915,528	\$ 6,327,107	\$ 3,976,917	\$ 4,065,302	\$ 5,550,054
Capital Funds	523,228,218	489,528,237	444,697,215	409,988,293	371,700,751
Reserve Funds	29,034,006	25,273,301	24,410,916	27,042,541	26,642,088
	<u>561,177,752</u>	<u>521,128,645</u>	<u>473,085,048</u>	<u>441,096,136</u>	<u>403,892,893</u>
Unfunded employee benefits	-	-	-	-	-
	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>	<u>\$ 473,085,048</u>	<u>\$ 441,096,136</u>	<u>\$ 403,892,893</u>
RATIO OF: CRD Long-term debt Over Physical Assets					
	0.19	0.20	0.22	0.25	0.27
<b>MEMO:</b>					
MUNICIPAL FINANCE AUTHORITY					
DEBT RESERVE FUND - CRD					
Cash requirements	\$ <u>3,183,523</u>	\$ <u>3,039,369</u>	\$ <u>2,993,223</u>	\$ <u>2,963,049</u>	\$ <u>3,044,904</u>
Demand note requirements	\$ <u>8,546,546</u>	\$ <u>12,531,947</u>	\$ <u>8,337,713</u>	\$ <u>8,488,448</u>	\$ <u>8,398,241</u>

**CAPITAL REGIONAL DISTRICT**

**PHYSICAL ASSETS AND WORK IN PROGRESS  
LAST FIVE FISCAL YEARS COMPARISON  
As at December 31, 2006**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>PHYSICAL ASSETS</b>					
Engineering structures					
General	\$ 55,058,230	\$ 55,904,381	\$ 53,683,581	\$ 45,157,501	\$ 32,639,364
Sewer	133,834,025	112,063,451	111,586,322	104,083,019	103,404,637
Water	<u>215,611,577</u>	<u>203,097,607</u>	<u>189,858,014</u>	<u>170,405,930</u>	<u>145,880,940</u>
	404,503,832	371,065,439	355,127,917	319,646,450	281,924,941
Buildings	51,820,901	35,482,658	27,650,885	22,900,675	22,851,475
Machinery and equipment	47,486,009	45,139,919	42,231,554	39,995,931	37,894,970
Land	36,652,203	34,288,752	31,746,764	29,303,713	27,377,222
Other	<u>23,769,825</u>	<u>21,779,326</u>	<u>19,982,501</u>	<u>19,434,443</u>	<u>16,849,754</u>
	<u>\$ 564,232,770</u>	<u>\$ 507,756,094</u>	<u>\$ 476,739,621</u>	<u>\$ 431,281,212</u>	<u>\$ 386,898,362</u>
<b>WORK IN PROGRESS</b>					
General	\$ 17,810,170	\$ 26,940,736	\$ 24,804,510	\$ 25,375,937	\$ 25,554,726
Sewer	16,468,098	32,667,768	27,457,061	32,710,674	27,996,011
Water	<u>10,973,013</u>	<u>12,236,484</u>	<u>7,750,464</u>	<u>18,836,721</u>	<u>25,957,451</u>
	<u>\$ 45,251,281</u>	<u>\$ 71,844,988</u>	<u>\$ 60,012,035</u>	<u>\$ 76,923,332</u>	<u>\$ 79,508,188</u>
<b>GRAND TOTAL</b>	<u>\$ 609,484,051</u>	<u>\$ 579,601,082</u>	<u>\$ 536,751,656</u>	<u>\$ 508,204,544</u>	<u>\$ 466,406,550</u>
<b>INCREASE FROM PRIOR YEAR</b>	<u>\$ 29,882,969</u>	<u>\$ 42,849,426</u>	<u>\$ 28,547,112</u>	<u>\$ 41,797,994</u>	<u>\$ 12,632,622</u>

**NOTE:**

Fixed assets are recorded at cost.

CAPITAL REGIONAL DISTRICT

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY**  
**LAST FIVE FISCAL YEARS COMPARISON**  
**For the year ended December 31, 2006**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>REVENUES</b>					
Transfer from government	\$ 61,693,595	\$ 63,154,022	\$ 57,960,870	\$ 59,692,605	\$ 50,791,092
(Rate of increase, 1997 base)	1.02	1.05	0.96	0.99	0.84
Sales of services	49,949,687	52,516,255	43,973,444	40,887,324	39,788,318
Other revenue	7,777,431	8,329,551	7,385,634	7,036,968	7,080,257
Grants in lieu of taxes	1,834,017	1,807,720	1,856,977	1,834,091	1,940,911
Interest earnings	4,500,106	3,169,877	3,218,427	4,648,064	3,556,775
Developer contributions	2,701,760	7,635,849	2,527,854	1,711,316	446,783
Actuarial adjustment of long term debt	3,148,349	2,901,812	2,530,953	2,546,807	2,305,759
Affordable housing - income (loss) of subsidiary	4,263,062	1,642,945	656,888	96,940	305,935
	<u>135,868,007</u>	<u>141,158,031</u>	<u>120,111,047</u>	<u>118,454,115</u>	<u>106,215,831</u>
<b>EXPENDITURES</b>					
General government services	10,422,802	14,575,982	9,926,947	11,878,048	5,526,379
Protective services	8,311,021	8,232,980	6,858,881	6,220,503	6,542,525
Sewer, water, and garbage	60,767,468	61,773,366	49,390,408	58,148,656	56,513,209
Health services	-	-	-	-	-
Planning and development services	2,163,339	1,896,328	1,982,541	1,818,005	7,462,248
Recreation and cultural services	11,327,338	12,779,034	6,989,446	10,117,134	7,895,106
Transportation services	107,432	94,273	225,248	395,047	70,819
Debt charges					
CRD	19,353,438	20,830,102	20,916,712	20,618,472	17,604,011
Member municipalities	15,562,996	14,929,561	14,369,470	13,728,216	13,201,741
Other fiscal services	330,414	359,904	276,844	362,782	592,338
Transfer of Land to Metchosin District	-	-	-	-	-
Other	1,251,605	492,293	254,382	34,436	530,705
	<u>129,597,853</u>	<u>135,963,824</u>	<u>111,190,879</u>	<u>123,321,299</u>	<u>115,939,081</u>
<b>NET REVENUE (EXPENDITURES)</b>					
<b>BEFORE JUAN DE FUCA</b>	6,270,154	5,194,207	8,920,168	(4,867,184)	(9,723,250)
Juan De Fuca - net transactions (note 15)	-	-	-	-	-
Transfer of assets to Westshore Society	-	-	-	-	(12,226,161)
	<u>6,270,154</u>	<u>5,194,207</u>	<u>8,920,168</u>	<u>(4,867,184)</u>	<u>(9,723,250)</u>
<b>NET REVENUE (EXPENDITURES)</b>					
<b>BEFORE DISPOSAL OF ASSETS</b>	6,270,154	5,194,207	8,920,168	(4,867,184)	(21,949,411)
Loss on disposal of assets	(3,008,338)	(4,464,165)	(2,249,342)	(1,189,490)	(6,981,907)
	<u>3,261,816</u>	<u>730,042</u>	<u>6,670,826</u>	<u>(6,056,674)</u>	<u>(28,931,318)</u>
<b>NET REVENUE (EXPENDITURES)</b>					
Unfunded employee benefits	-	-	-	-	(256,500)
Physical assets capitalization	36,787,289	47,313,555	25,318,086	42,987,483	37,901,278
	<u>36,787,289</u>	<u>47,313,555</u>	<u>25,318,086</u>	<u>42,987,483</u>	<u>37,901,278</u>
<b>CHANGE IN FUND BALANCES</b>					
Opening balances	40,049,105	48,043,597	31,988,912	36,930,809	8,713,460
	<u>521,128,645</u>	<u>473,085,048</u>	<u>441,096,136</u>	<u>404,165,327</u>	<u>395,451,867</u>
<b>FUND BALANCES AT END OF YEAR</b>					
	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>	<u>\$ 473,085,048</u>	<u>\$ 441,096,136</u>	<u>\$ 404,165,327</u>

CAPITAL REGIONAL DISTRICT

**CONSOLIDATED STATEMENT OF EXPENDITURES BY OBJECT**  
**LAST FIVE FISCAL YEARS COMPARISON**  
**For the year ended December 31, 2006**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Salaries and benefits	\$ 35,177,950	33,174,320	32,299,257	31,187,246	30,374,079
Consultants	866,284	1,007,190	1,074,219	1,016,728	1,082,932
Contract for services	7,839,115	6,293,735	5,172,688	4,326,092	4,948,803
Legal and audit	489,896	329,269	400,148	324,622	286,485
Office expenses	1,920,550	1,760,364	1,646,909	1,398,405	1,692,412
Telephone and fax	832,062	834,549	773,554	704,416	680,477
Travel	1,546,926	1,418,323	1,272,694	1,209,887	1,289,918
Utilities	1,975,878	1,839,698	1,724,808	1,543,583	1,532,193
Bulk Water	5,204,637	4,970,575	4,951,189	4,644,561	4,465,609
Rentals and leases	817,697	1,046,553	761,037	866,813	1,327,788
Insurance	578,976	460,014	749,540	599,514	397,638
Repairs and maintenance	1,799,555	1,652,396	1,580,572	1,623,497	1,780,714
Other	7,991,895	8,095,589	7,526,181	5,303,700	11,566,206
Principal on long term debt of other authorities	6,230,497	5,742,820	5,772,523	5,787,814	5,695,611
Interest on long term debt	19,224,924	19,663,397	19,958,647	19,407,315	17,105,060
Interest on temporary borrowings	313,720	361,477	208,828	389,623	1,066,217
Physical assets	<u>36,787,289</u>	<u>47,313,555</u>	<u>25,318,086</u>	<u>42,987,483</u>	<u>37,901,278</u>
<b>TOTAL CONSOLIDATED EXPENDITURES</b>	<b>\$ <u>129,597,851</u></b>	<b><u>135,963,824</u></b>	<b><u>111,190,879</u></b>	<b><u>123,321,299</u></b>	<b><u>123,193,421</u></b>



**CAPITAL REGIONAL DISTRICT**

**ANNUAL PERCENTAGE OF TOTAL  
LAST FIVE FISCAL YEARS COMPARISON  
For the year ended December 31, 2006**

	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>REVENUE</b>					
Transfers from government	44.52	42.44	47.26	45.93	43.59
Sales of services	36.05	35.29	35.86	31.46	34.15
Other revenue	14.41	16.03	14.29	13.68	13.16
Surplus from previous year	1.95	5.13	2.06	8.86	8.85
Affordable housing - income (loss) of subsidiary	3.08	1.10	0.54	0.07	0.26
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>EXPENDITURE</b>					
General government services	8.04	10.72	8.93	9.56	4.71
Protective services	6.41	6.06	6.17	4.99	5.31
Sewer, water and garbage	46.89	47.38	44.42	46.69	45.87
Planning and development services	1.67	1.39	1.78	1.46	6.06
Recreation and cultural services	8.74	9.40	6.29	8.12	6.41
Transportation services	0.08	0.07	0.20	0.32	0.06
Debt charges					
CRD	14.93	13.37	18.81	16.56	14.29
Member municipalities	12.01	10.98	12.92	11.02	10.72
Other fiscal services	0.25	0.26	0.25	0.29	0.48
Other	0.97	0.36	0.23	0.03	0.43
Disposal of assets	0.00	0.00	0.00	0.96	5.67
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Consumer price index</b>					
- Victoria (1992 = 100)	127.5	125.5	122.8	120.0	117.4
- Canada (1992 - 100)	129.9	127.3	124.6	122.3	119.0
CRD expenditures (excl. debt charges paid for member municipalities)	131.2	144.3	124.5	139.3	137.9
Ratio of CRD debt to total expenditures (excl. debt charges paid for member municipalities)	0.17	0.17	0.21	0.19	0.16

**CAPITAL REGIONAL DISTRICT**

**CONSOLIDATED FUND BALANCES/EQUITY/SURPLUS  
LAST FIVE FISCAL YEARS COMPARISON  
As at December 31, 2006**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
GENERAL CAPITAL FUND	\$ 159,790,901	\$ 148,434,310	\$ 128,736,786	\$ 112,022,617	\$ 98,319,376
SEWER CAPITAL FUND	132,009,583	127,099,879	122,335,935	118,802,411	114,333,348
WATER CAPITAL FUND	<u>231,427,734</u>	<u>213,994,048</u>	<u>193,624,494</u>	<u>179,163,265</u>	<u>159,048,027</u>
	<u>\$ 523,228,218</u>	<u>\$ 489,528,237</u>	<u>\$ 444,697,215</u>	<u>\$ 409,988,293</u>	<u>\$ 371,700,751</u>
REVENUE FUNDS					
General Revenue Fund	5,915,852	3,324,569	435,866	(264,008)	570,529
Sewer Revenue Fund	1,163,923	942,423	671,049	1,280,024	1,124,182
Water Revenue Fund	<u>1,835,753</u>	<u>2,060,115</u>	<u>2,870,002</u>	<u>3,049,286</u>	<u>3,855,343</u>
	<u>\$ 8,915,528</u>	<u>\$ 6,327,107</u>	<u>\$ 3,976,917</u>	<u>\$ 4,065,302</u>	<u>\$ 5,550,054</u>
RESERVE FUNDS	<u>\$ 29,034,006</u>	<u>\$ 25,273,301</u>	<u>\$ 24,410,916</u>	<u>\$ 27,042,541</u>	<u>\$ 26,642,088</u>
	<u>\$ 561,177,752</u>	<u>\$ 521,128,645</u>	<u>\$ 473,085,048</u>	<u>\$ 441,096,136</u>	<u>\$ 403,892,893</u>
RATIO OF: Capital Funds debt Capital Funds Equity	0.59	0.55	0.48	0.44	0.47

**CAPITAL REGIONAL DISTRICT**

**CAPITAL FUNDS  
EXPENDITURE FOR FIXED ASSETS  
LAST FIVE YEARS COMPARISON  
For the year ended December 31, 2006**

	<u>2006 Total</u>	<u>2005 Total</u>	<u>2004 Total</u>	<u>2003 Total</u>	<u>2002 Total</u>
<b>GENERAL CAPITAL FUND</b>					
General government services	\$ 3,444,640	\$ 11,255,090	\$ 4,322,935	\$ 6,704,068	\$ 5,918,837
Protective services	704,590	1,643,766	473,919	687,812	831,916
Recycling/Garbage services	3,808,216	3,194,014	5,651,777	3,950,551	1,262,324
Health services	19,995	4,199	-	46,775	53,948
Planning and development services	634,796	226,706	109,731	50,608	9,790
Recreation and cultural services	<u>7,254,737</u>	<u>5,293,794</u>	<u>2,450,814</u>	<u>5,269,344</u>	<u>2,989,118</u>
	15,866,973	21,617,569	13,009,175	16,709,157	11,065,934
<b>SEWER CAPITAL FUND</b>					
Sewer facilities	27,484,773	6,872,703	2,562,228	5,718,615	5,470,838
<b>WATER CAPITAL FUND</b>					
Water facilities	<u>15,489,823</u>	<u>19,257,703</u>	<u>9,746,683</u>	<u>20,559,713</u>	<u>21,364,506</u>
	<u>\$ 58,841,569</u>	<u>\$ 47,747,975</u>	<u>\$ 25,318,086</u>	<u>\$ 42,987,485</u>	<u>\$ 37,901,278</u>

**CAPITAL REGIONAL DISTRICT**

**OUTSTANDING DEBT  
LAST TEN FISCAL YEARS COMPARISON  
As at December 31, 2006**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
General Capital	\$ 26,758,564	\$ 27,739,460	\$ 28,657,949	\$ 33,473,550	\$ 36,134,680
Sewer Capital	33,146,790	29,983,376	26,174,641	28,612,924	26,940,071
Water Capital	54,363,724	58,729,891	59,964,112	63,752,216	60,713,613
	<u>\$ 114,269,078</u>	<u>\$ 116,452,727</u>	<u>\$ 114,796,701</u>	<u>\$ 125,838,690</u>	<u>\$ 123,788,364</u>
Municipalities	<u>108,777,632</u>	<u>102,528,999</u>	<u>99,797,492</u>	<u>91,064,253</u>	<u>65,521,924</u>
	<u>\$ 223,046,710</u>	<u>\$ 218,981,726</u>	<u>\$ 214,594,193</u>	<u>\$ 216,902,943</u>	<u>\$ 189,310,288</u>
	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
General Capital	\$ 37,005,106	\$ 40,101,004	\$ 42,055,289	\$ 35,204,101	\$ 37,397,964
Sewer Capital	26,197,964	27,767,423	30,984,015	34,096,405	29,920,752
Water Capital	46,228,707	33,877,228	31,129,300	33,181,864	27,805,642
	<u>\$ 109,431,777</u>	<u>\$ 101,745,655</u>	<u>\$ 104,168,604</u>	<u>\$ 102,482,370</u>	<u>\$ 95,124,358</u>
Municipalities	<u>63,872,102</u>	<u>69,919,981</u>	<u>72,682,847</u>	<u>78,366,584</u>	<u>81,744,840</u>
	<u>\$ 173,303,879</u>	<u>\$ 171,665,636</u>	<u>\$ 176,851,451</u>	<u>\$ 180,848,954</u>	<u>\$ 176,869,198</u>

Note: There is no statutory limitation on the global debt of the District.

**CAPITAL REGIONAL DISTRICT**

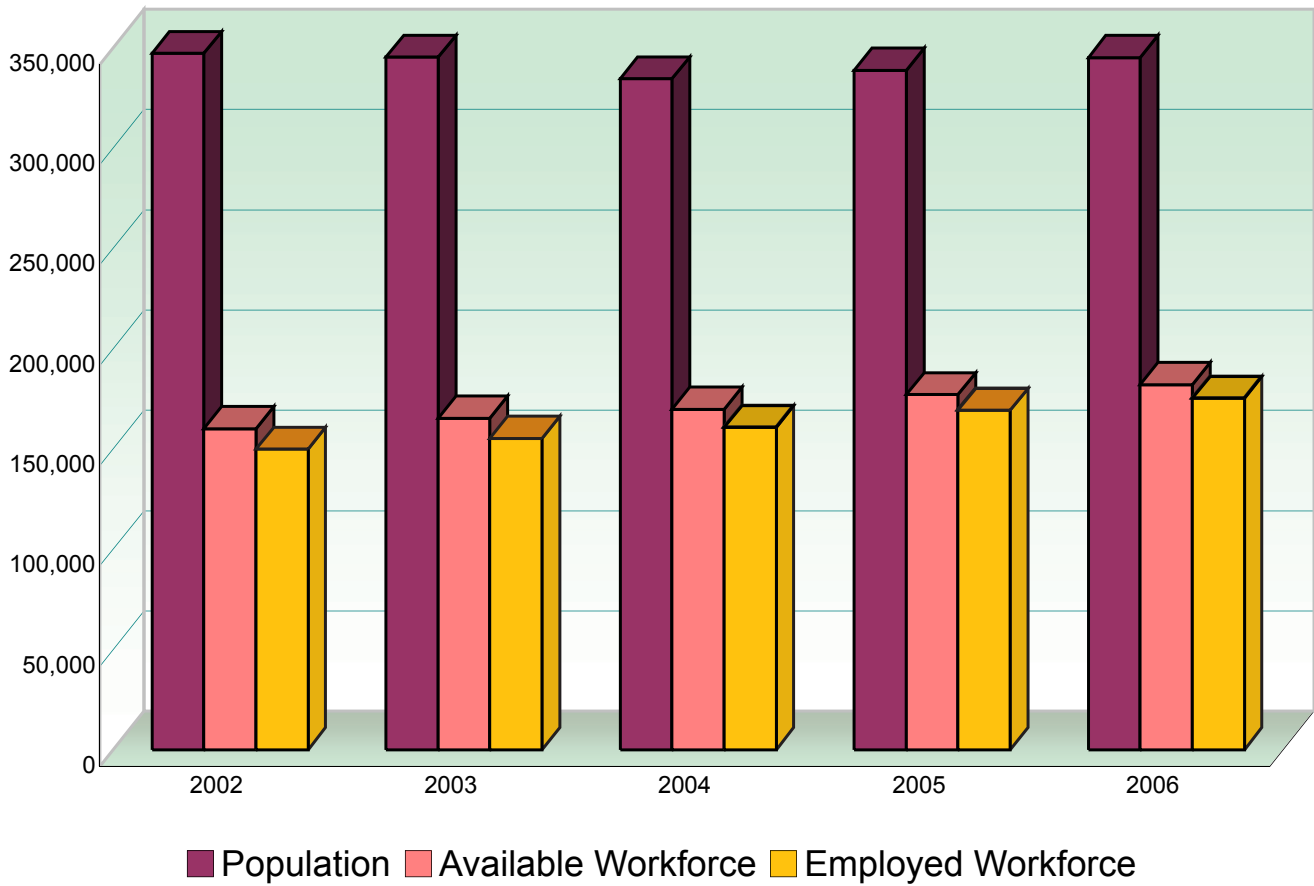
**DEBT ANALYSIS  
LAST FIVE FISCAL YEARS COMPARISON  
For the year ended December 31, 2006**

	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
CRD population	345,164	338,738	334,448	345,223	347,095
CRD workforce	182,000	177,100	169,800	165,400	160,100
Persons employed in the CRD	175,200	169,300	160,700	155,200	149,800
CRD Long-term debt (at December 31)	\$ 114,269,078	\$ 116,452,727	\$ 114,796,702	\$ 125,838,690	\$ 123,788,364
Debt per capita	\$ 331	\$ 344	\$ 343	\$ 365	\$ 357
Debt per employed person	\$ 652	\$ 688	\$ 714	\$ 811	\$ 826
CRD annual debt charges (principal and interest)	\$ 19,353,438	\$ 20,830,102	\$ 20,916,712	\$ 20,619,059	\$ 33,559,137
Interest rates on MFA debentures issued in year	4.43% to 4.66%	4.07% to 4.55%	4.15% to 5.51%	4.78% to 5.49%	5.37% to 6.06%
Prime bank rate during year	5.25% to 6.00%	4.25% to 5.00%	3.75% to 4.5%	4.5 % to 4.5 %	4.0 % to 4.5 %

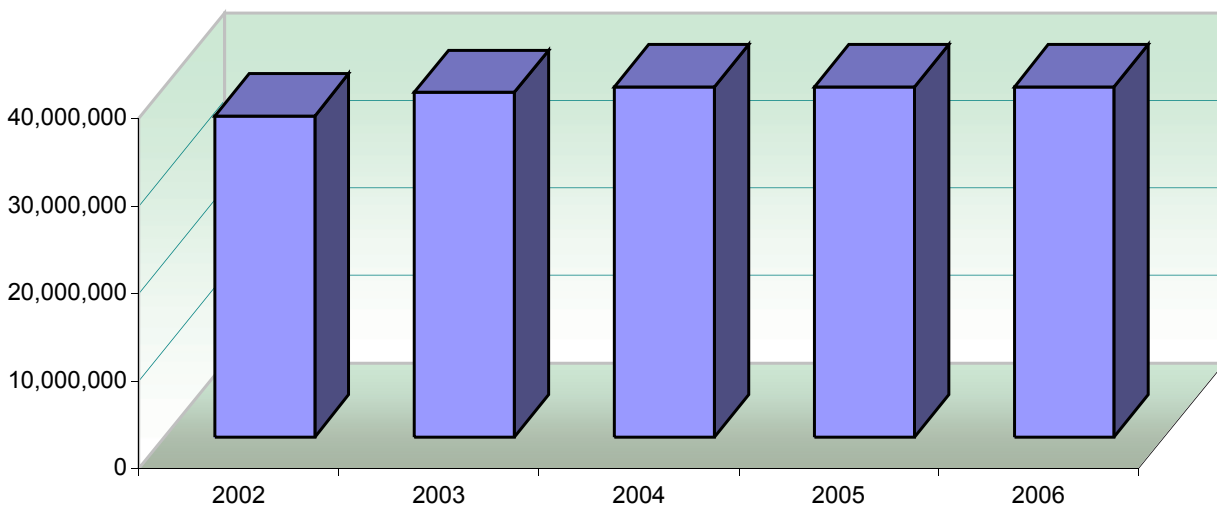
Statistics provided by CRD Regional Planning Services.

# CAPITAL REGIONAL DISTRICT

## POPULATION / WORKFORCE IN CAPITAL REGION



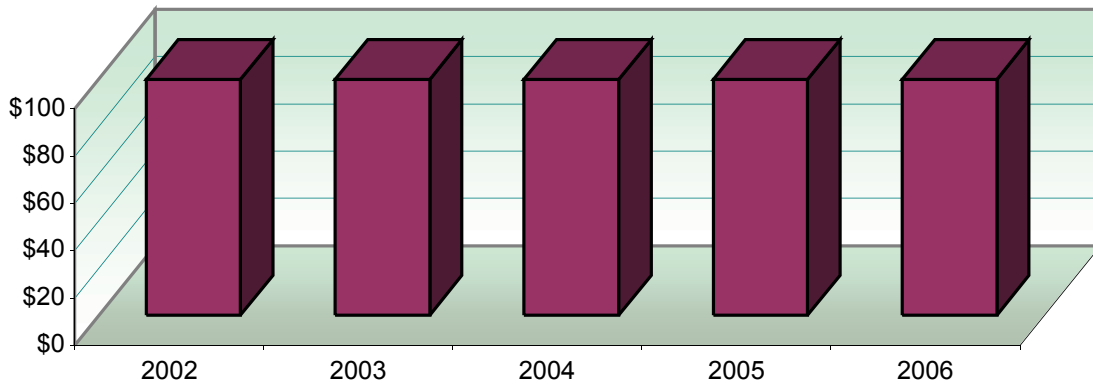
## REQUISITION \*



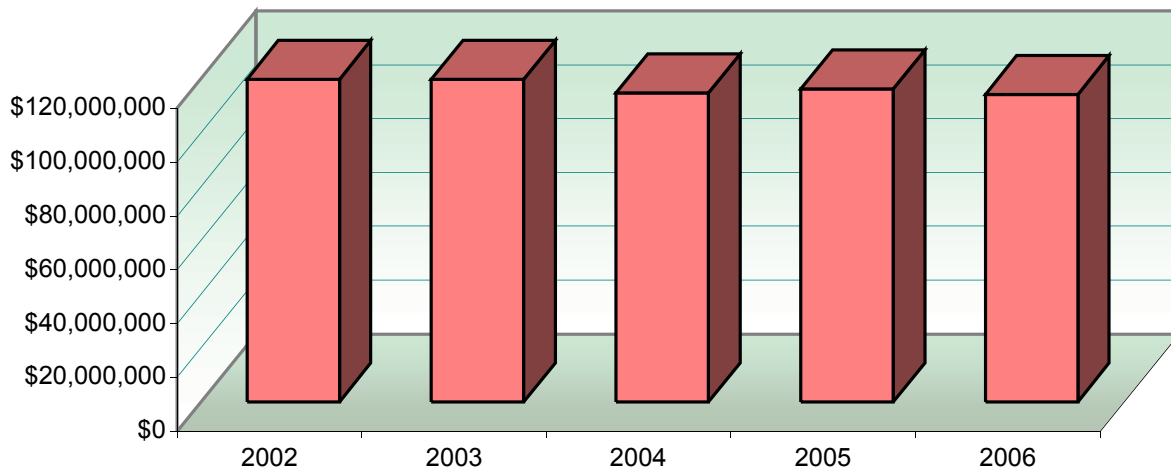
\* NOTE Requisition and Debt do not include MFA debt for other jurisdictions

# CAPITAL REGIONAL DISTRICT

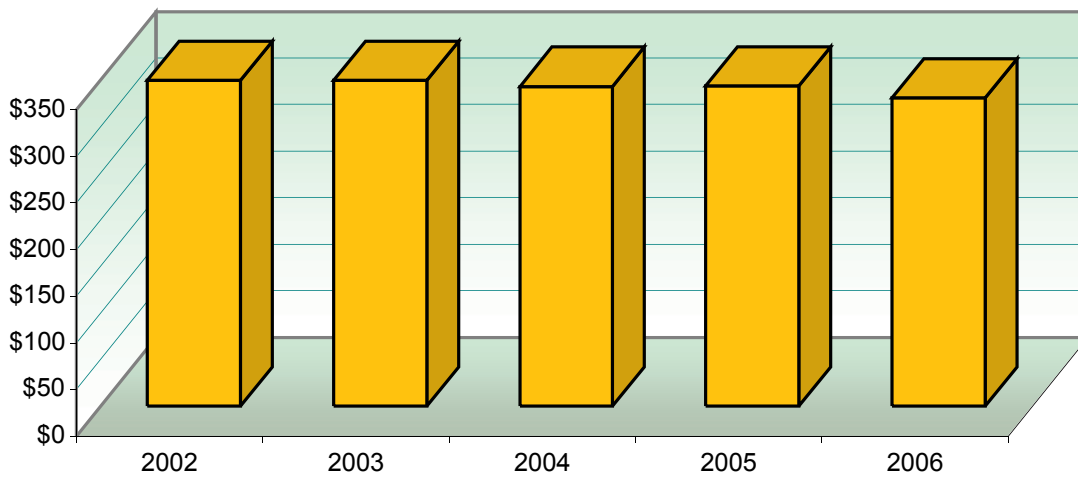
## REQUISITION PER CAPITA \*



## TOTAL DEBT \*



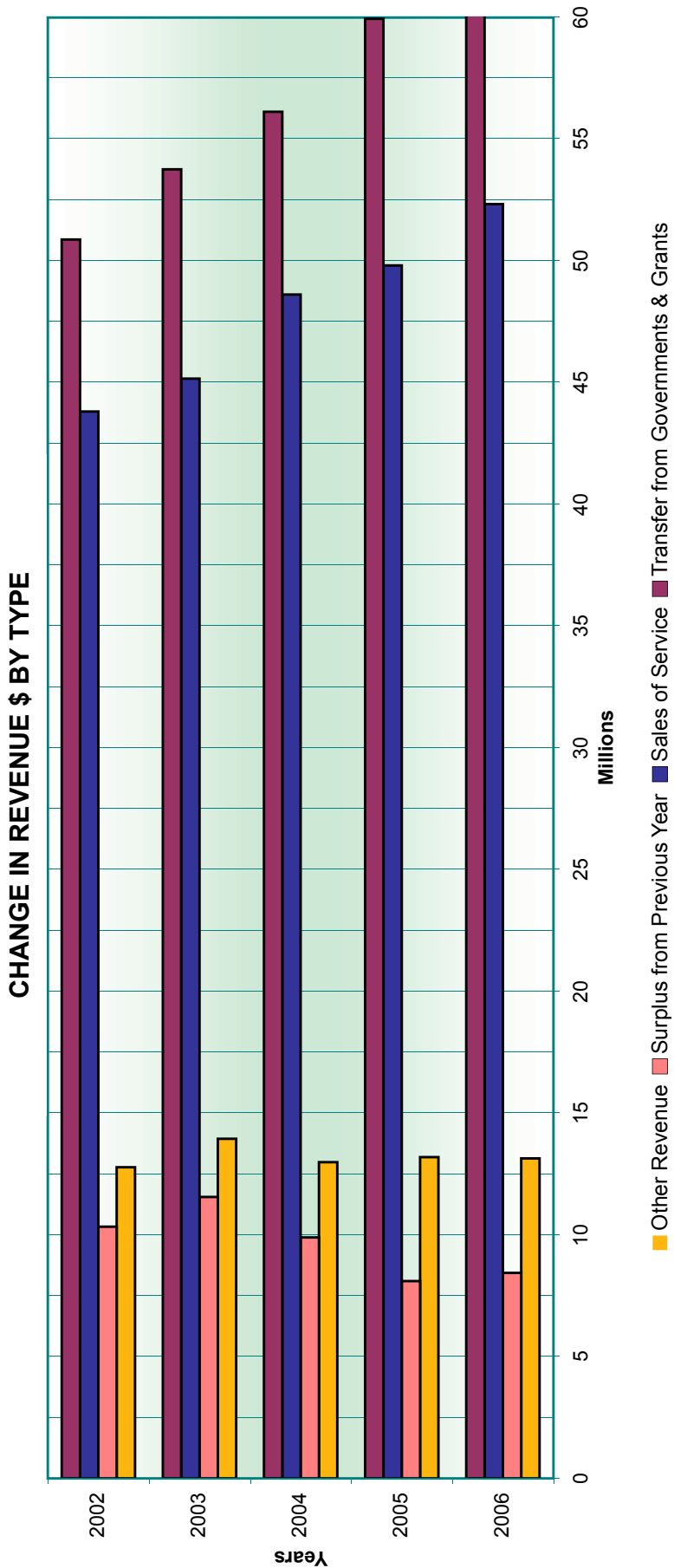
## DEBT PER CAPITA \*



\* NOTE Requisition and Debt do not include MFA debt for other jurisdictions

# CAPITAL REGIONAL DISTRICT

## GENERAL, WATER, SEWER REVENUE FUNDS

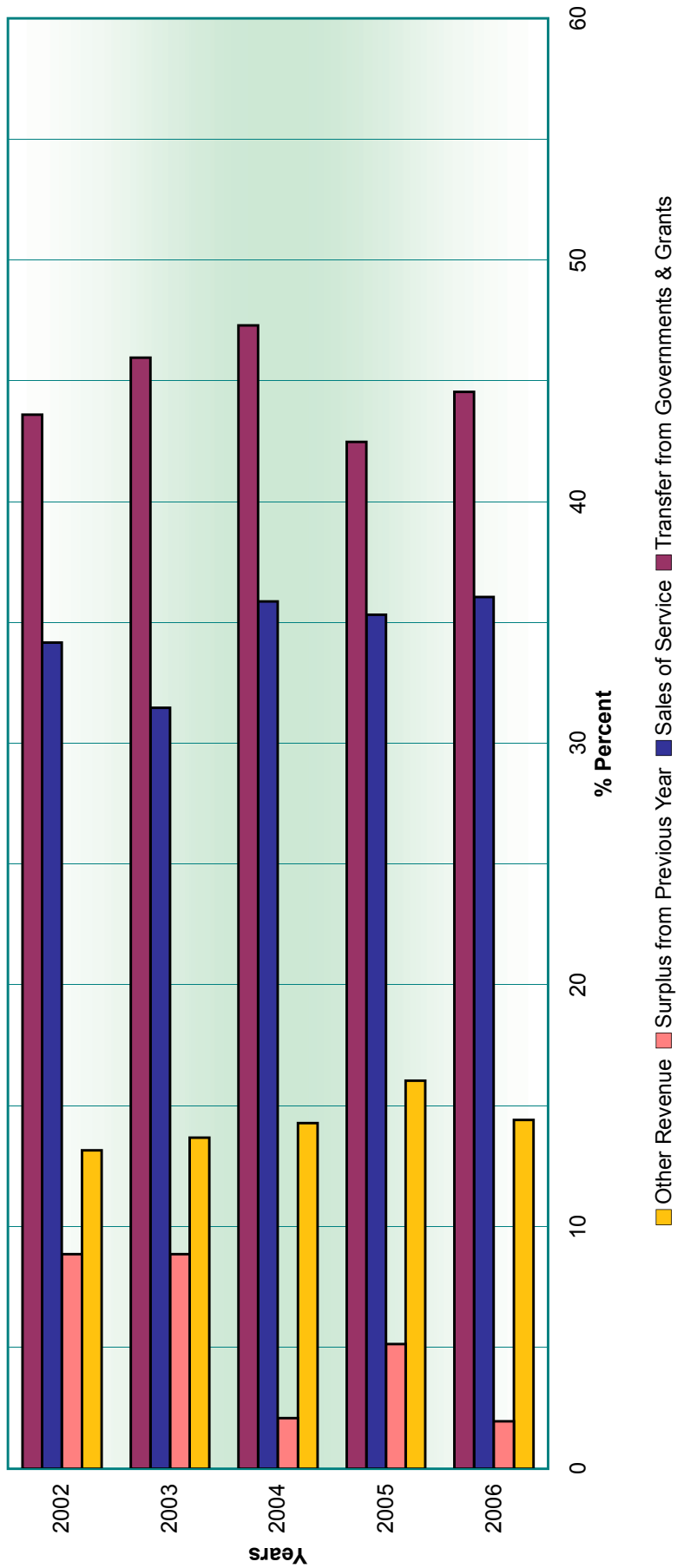




# CAPITAL REGIONAL DISTRICT

## GENERAL, WATER, SEWER REVENUE FUNDS

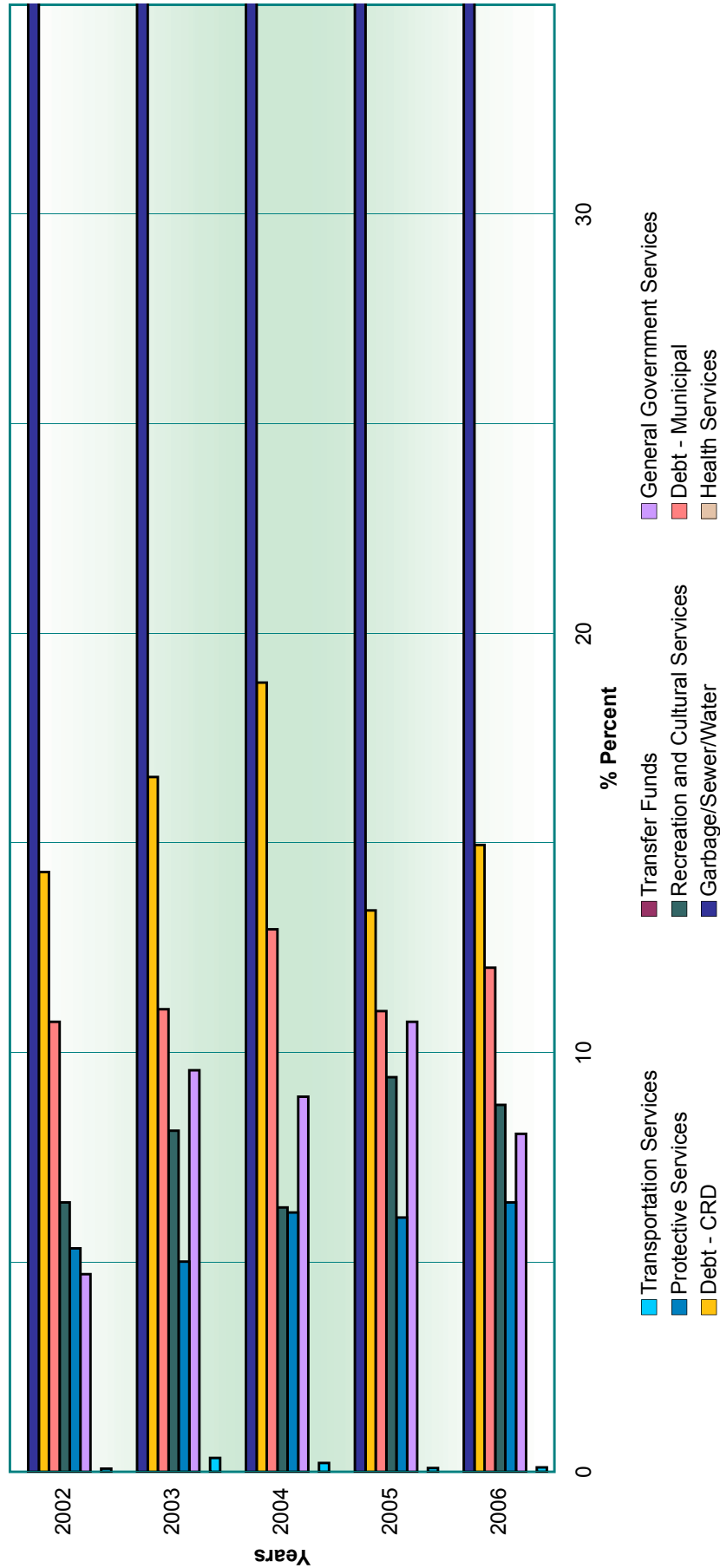
REVENUE TYPES AS % OF TOTAL REVENUES



# CAPITAL REGIONAL DISTRICT

## GENERAL, WATER, SEWER REVENUE FUNDS

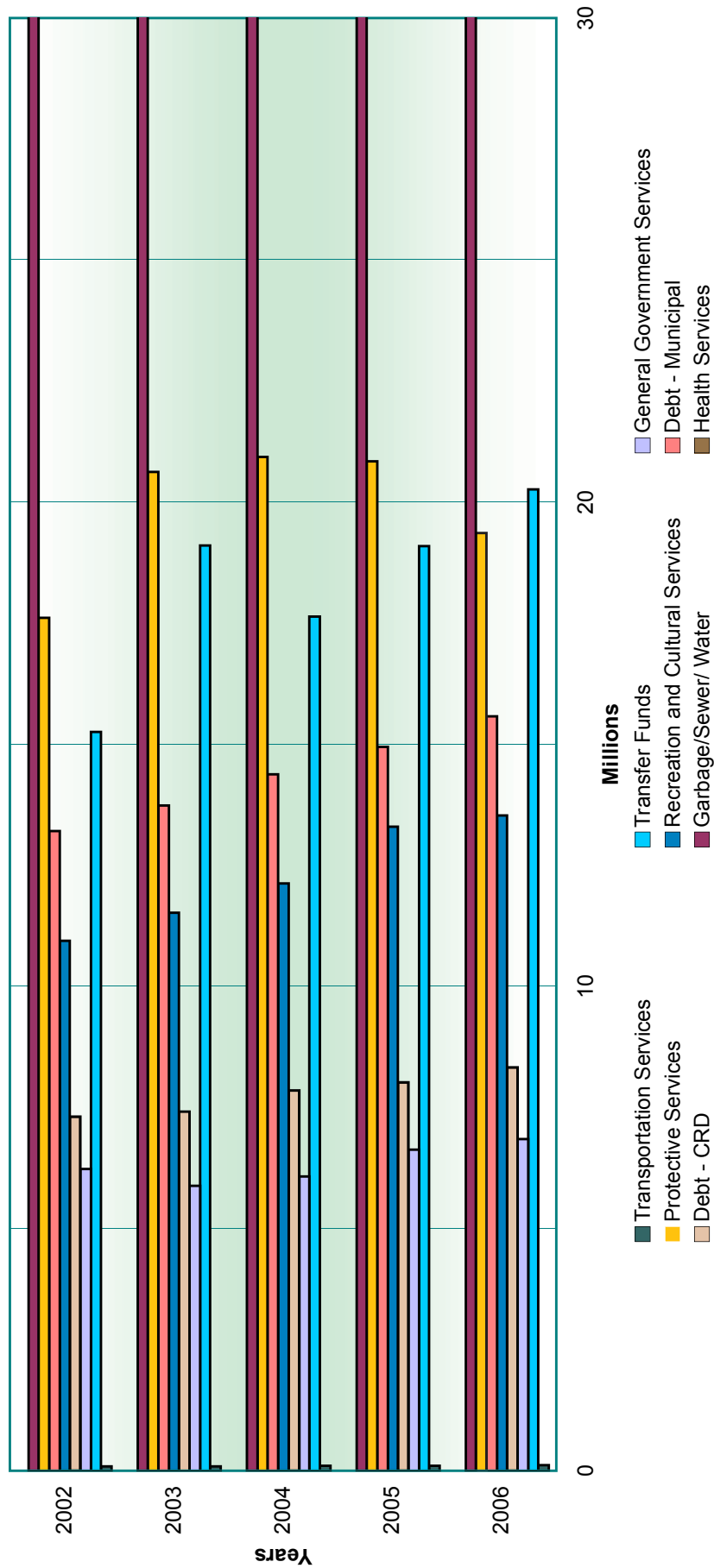
PROGRAM EXPENDITURES AS A % OF TOTAL BUDGET



# CAPITAL REGIONAL DISTRICT

## GENERAL, WATER, SEWER REVENUE FUNDS

CHANGE IN PROGRAM EXPENDITURES \$





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Internet [www.kpmg.ca](http://www.kpmg.ca)

## **AUDITORS' REPORT TO THE SAANICH PENINSULA WATER TRUST COMMITTEE**

We have audited the statement of financial position of the Saanich Peninsula Water Trust as at December 31, 2006 and the statement of changes in fund balance for the year then ended. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Trust as at December 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Victoria, Canada

April 20, 2007

**SAANICH PENINSULA WATER TRUST  
STATEMENT OF FINANCIAL POSITION  
As at December 31, 2006**

	<u>2006</u>	<u>2005</u>
<b>FINANCIAL ASSETS</b>		
Cash and Short-Term Investments (Note 2)	\$ 595	\$ 278,239
Receivable (payable):		
Capital Regional District	(595)	86
<b>TOTAL FINANCIAL ASSETS</b>	<u>-</u>	<u>278,325</u>
<b>NET FINANCIAL ASSETS</b>	<u>\$ -</u>	<u>\$ 278,325</u>
<b>TRUST POSITION</b>		
Equity Balance	<u>\$ -</u>	<u>\$ 278,325</u>




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Rita M. Estock, FCGA  
Senior Manager  
Financial Services Division

**SAANICH PENINSULA WATER TRUST**  
**STATEMENT OF CHANGES IN FUND BALANCE**  
For the year ended December 31, 2006

	<u>2006</u>	<u>2005</u>
<b>REVENUES</b>		
Interest earned	\$ 570	\$ 9,415
<b>EXPENDITURES</b>		
Conditional transfers to local governments (Note 4)		
District of Central Saanich	102,969	168,054
District of North Saanich	98,058	151,228
Town of Sidney	77,868	121,908
	<u>278,895</u>	<u>441,190</u>
<b>CHANGE IN FUND BALANCE</b>	(278,325)	(431,775)
Opening balance	<u>278,325</u>	<u>710,100</u>
<b>CLOSING BALANCE</b>	\$ -	\$ 278,325

## CAPITAL REGIONAL DISTRICT

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### SAANICH PENINSULA WATER TRUST NOTES TO AUDITED FINANCIAL STATEMENTS For the year ended December 31, 2006

#### GENERAL

The Saanich Peninsula Water Trust was created pursuant to Capital Regional District Resolution No. 479, dated February 28, 1979. The Capital Regional District administers the trust on behalf and subject to the approval of the Saanich Peninsula Water Trust Committee. The trust began with a \$3,000,000 grant from the Provincial Government, Ministry of Municipal Affairs to reduce the cost of water to the users of the Saanich Peninsula Water System.

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### BASIS OF ACCOUNTING

Accounting is on a full accrual basis.

#### 2. CASH AND SHORT-TERM INVESTMENTS

	<u>2006</u>	<u>2005</u>
Cash on Hand	\$ 595	\$ 572
Term Deposits, Municipal Finance Authority Bond and Money Market Funds	<u>-</u>	<u>277,667</u>
	<u>\$ 595</u>	<u>\$ 278,239</u>

#### 3. Commitment:

Proceeds of the Trust of \$278,895 are distributed on the bases of actual assessments to the District of Central Saanich, the District of North Saanich and the Town of Sidney.

**For further information about this or other CRD programs please contact  
Corporate Services at 250-360-3035 or check our website at [www.crd.bc.ca](http://www.crd.bc.ca)**