

Capital Regional District

2024 Unaudited

Financial Statements

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Consolidated Debt Charges (Unaudited)

For the year ended December 31, 2024

	Principal Payments on Mortgages and Debenture Debt	Principal Payments on Long-Term Non-Debenture Debt	Principal Payments on Short-Term Non-Debenture Debt
GENERAL REVENUE FUND			
Issued by Municipal Finance Authority			
Member municipalities and other	\$ 10,818,476	\$ -	\$ -
Capital Regional District	2,990,972	-	-
Non-debenture-Capital Regional District	-	143,703	8,500,000
	13,809,448	143,703	8,500,000
SEWER REVENUE FUND			
Issued by Municipal Finance Authority	5,738,907	-	-
Non-debenture-Capital Regional District	-	2,016,089	-
	5,738,907	2,016,089	-
WATER REVENUE FUND			
Issued by Municipal Finance Authority	3,750,857	-	-
Non-debenture-Capital Regional District	-	-	-
	3,750,857	-	-
HOUSING GENERAL REVENUE FUND			
Mortgages Payable	7,957,375	-	-
Short Term Capital Financing			14,049,571
	\$ 31,256,587	\$ 2,159,792	\$ 22,549,571

Interest on Mortgages and Long-Term Debt			Interest on Temporary Borrowings			Accrued Debt Charges			2024		2023	
\$	7,670,341	\$		\$	-				\$	18,488,817	\$	17,598,507
	1,570,628		367,915		241,425					5,170,940		4,318,415
					-					8,643,703		136,611
	9,240,969		367,915		241,425					32,303,460		22,053,533
	3,606,712		503,679		(2,316)					9,846,982		14,920,334
	3,513,656				-					5,529,745		5,529,745
	7,120,368		503,679		(2,316)					15,376,728		20,450,079
	2,051,682		47,421		5,609					5,855,568		9,532,937
			-		-					-		300,000
	2,051,682		47,421		5,609					5,855,568		9,832,937
	4,419,525				-					12,376,900		10,636,504
										14,049,571		13,933,728
\$	22,832,545	\$	919,015	\$	244,719				\$	79,962,227	\$	76,906,781

Capital Regional District

Summary of Long-Term Debt (Unaudited)

For the year ended December 31, 2024

		Outstanding Dec 31/23
General Capital - Debenture	(Schedule B)	\$ 31,386,917
Non-Debenture	(Schedule B)	\$ 343,325
Sewer Capital - Debenture	(Schedule C)	\$ 102,297,583
Non-Debenture	(Schedule C)	\$ 58,363,109
Water Capital - Debenture	(Schedule D)	\$ 34,458,722
Non-Debenture	(Schedule D)	\$ -
		226,849,656
Accrued actuarial valuation - CRD Debt		(1,600,001)
		225,249,655
Member Municipalities and Other	(Schedule B)	\$ 174,736,593
CRD Total		399,986,248
CRHC Total		175,492,584
Consolidated Total		\$ 575,478,832

2024					
Additions	Principal	Sinking Fund	Total Debt Retirement	Outstanding Dec 31/24	
\$ 23,875,000	\$ (2,990,971)	\$ (677,473)	\$ (3,668,444)	\$	51,593,473
\$ -	\$ (143,703)	\$ -	\$ (143,703)	\$	199,622
\$ -	\$ (5,738,906)	\$ (743,367)	\$ (6,482,273)	\$	95,815,310
\$ -	\$ (2,016,089)	\$ -	\$ (2,016,089)	\$	56,347,020
\$ 1,500,000	\$ (3,750,857)	\$ (1,278,091)	\$ (5,028,948)	\$	30,929,774
\$ -	\$ -	\$ -	\$ -	\$	-
25,375,000	(14,640,526)	(2,698,931)	(17,339,457)		234,885,199
-	-	44,051	44,051		(1,555,950)
25,375,000	(14,640,526)	(2,654,880)	(17,295,405)		233,329,250
\$ 5,956,000	\$ (10,818,476)	\$ (3,379,654)	\$ (14,198,130)	\$	166,494,463
31,331,000	(25,459,002)	(6,034,534)	(31,493,535)		399,823,713
23,504,064	(7,957,375)	-	(7,957,375)		191,039,273
\$ 54,835,064	\$ (33,416,377)	\$ (6,034,534)	\$ (39,450,910)	\$	590,862,986

TOTAL OUTSTANDING DEBT

General Capital (CRD and municipalities)	\$ 218,287,558
Sewer Capital	152,162,330
Water Capital	30,929,774
less accrued actuarial valuation	1,555,950
CRD	399,823,713
CRHC	191,039,273
Total	\$ 590,862,986

Long-Term Debt: General Capital Fund (Unaudited)

For the year ended December 31, 2024

Long-Term Debt – General Capital Fund (Unaudited)

CRD				December 31, 2023				Debt				
Issue Date	LA Bylaw	Security Issue Bylaw	MFA Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	Additions 2024	Principal 2024	Actuarial 2024	Retirement 2024	December 31, 2024 Outstanding
Regional Parks												
2017	4142	4198	142	2032	560,000	3.150%	365,241	-	30,109	5,843	35,952	329,289
2018	4142	4222	145	2033	4,000,000	3.150%	2,858,183	-	215,066	34,254	249,320	2,608,863
2021	4142	4399	153	2031	1,040,000	2.410%	850,089	-	93,899	4,273	98,172	751,917
2022	4142	4476	157	2032	500,000	3.360%	455,371	-	44,629	1,116	45,745	409,626
2024	4506	4621	162	2039	5,000,000	3.830%	-	5,000,000	-	-	-	5,000,000
Total Regional Parks					11,100,000		4,528,884	5,000,000	383,703	45,486	429,189	9,099,695
South Galiano Fire												
2022	4239	4476	157	2047	2,100,000	3.360%	2,038,521	-	61,480	1,537	63,017	1,975,504
2022	4239	4503	158	2047	135,000	4.090%	131,534	-	3,466	121	3,587	127,947
Total South Galiano Fire					2,235,000		2,170,055	-	64,946	1,658	66,604	2,103,451
Port Renfrew Fire												
2009	3456	3634	106	2024	40,000	2.250%	3,459	-	1,997	1,462	3,459	-
Total Port Renfrew Fire					40,000		3,459	-	1,997	1,462	3,459	-
Seaparc Golf Course												
2017	4052	4175	141	2032	660,000	2.800%	430,462	-	35,486	6,886	42,372	388,090
Total Seaparc Golf Course					660,000		430,462	-	35,486	6,886	42,372	388,090
Peninsula Recreation - Swimming Pool												
2008	3388	3514	103	2023	-	2.650%	-	-	-	-	-	-
2008	3388	3547	104	2023	-	2.900%	-	-	-	-	-	-
2009	3388	3594	105	2024	2,198,000	2.250%	190,087	-	109,771	80,316	190,087	-
Total Peninsula Recreation - Swimming Pool					2,198,000		190,087	-	109,771	80,316	190,087	-
Peninsula Recreation - Community Recreation												
2017	4116	4175	141	2032	1,080,000	2.800%	704,393	-	58,068	11,268	69,336	635,057
Total Peninsula Recreation - Community Rec.					1,080,000		704,393	-	58,068	11,268	69,336	635,057
Solid Waste - Refuse Disposal												
2011	3518	3769	116	2026	2,200,000	1.470%	546,598	-	118,099	57,868	175,967	370,631
2023	4515	4562	160	2038	7,450,000	4.970%	7,450,000	-	383,256	-	383,256	7,066,744
2024	4515	4597	161	2039	4,300,000	4.440%	-	4,300,000	-	-	-	4,300,000
2024	4515	4621	162	2039	5,500,000	3.830%	-	5,500,000	-	-	-	5,500,000
Total Solid Waste - Refuse Disposal					19,450,000		7,996,598	9,800,000	501,355	57,868	559,223	17,237,375

Issue Date	CRD		MFA Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Principal 2024	Actuarial 2024	Debt Retirement 2024	December 31, 2024 Outstanding
	LA Bylaw	Security Issue Bylaw					Previous Outstanding	Additions 2024				
Saltspring Island - Library												
2011	3613	3800	117	2026	2,000,000	1.470%	496,907	-	107,363	52,608	159,971	336,936
2013	3613	3910	126	2028	100,000	3.850%	40,040	-	5,368	2,099	7,467	32,573
Total Saltspring Island - Library							536,947	-	112,731	54,707	167,438	369,509
Gossip Island - Electrification												
2012	3579	3850	121	2027	715,000	2.900%	232,900	-	38,382	16,874	55,256	177,644
Total Gossip Island - Electrification							232,900	-	38,382	16,874	55,256	177,644
Galiano Island Public Building												
2013	3793	3910	126	2028	310,000	3.850%	124,125	-	16,641	6,506	23,147	100,978
Total Gossip Island - Electrification							124,125	-	16,641	6,506	23,147	100,978
Galiano Island Fire												
2013	3793	3910	126	2028	290,000	3.850%	116,116	-	15,568	6,086	21,654	94,462
Total Galiano Island Fire							116,116	-	15,568	6,086	21,654	94,462
North Galiano Fire												
2014	3844	3936	127	2029	280,000	3.300%	132,015	-	13,984	5,919	19,903	112,112
Total North Galiano Fire							132,015	-	13,984	5,919	19,903	112,112
East Sooke Fire												
2014	3863	3966	130	2029	1,800,000	3.000%	848,670	-	89,894	38,054	127,948	720,722
2016	3863	4114	139	2031	150,000	2.100%	88,202	-	8,065	1,854	9,919	78,283
Total East Sooke Fire							936,872	-	97,959	39,908	137,867	799,005
Land Banking and Housing												
2015	3715	4009	131	2030	9,413,000	2.200%	2,150,135	-	802,377	254,200	1,056,577	1,093,558
2024	3715	4621	162	2039	9,075,000	3.830%	-	9,075,000	-	-	-	9,075,000
Total Land Banking and Housing							2,150,135	9,075,000	802,377	254,200	1,056,577	10,168,558
911 Call Answer												
2019	4119	4198	147	2034	7,000,000	2.660%	5,425,425	-	376,366	47,238	423,604	5,001,821
2019	4119	4318	149	2034	5,900,000	2.240%	4,572,858	-	317,223	39,814	357,037	4,215,821
Total 911 Call Answer							9,998,283	-	693,589	87,052	780,641	9,217,642

CRD				December 31, 2023				Debt				
Issue Date	LA Bylaw	Security Issue	MFA Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	Additions 2024	Principal 2024	Actuarial 2024	Retirement 2024	December 31, 2024 Outstanding
Southern Gulf Island Small Craft Harbour												
2022	4408	4476	157	2042	710,000	3.360%	682,206	-	27,794	695	28,489	653,717
2022	4408	4503	158	2042	470,000	4.090%	453,380	-	16,620	582	17,202	436,178
Total Southern Gulf Island Small Craft Harbour							1,135,586	-	44,414	1,277	45,691	1,089,895
Total General - Debenture Debt					74,976,000		31,386,917	23,875,000	2,990,971	677,473	3,668,444	51,593,473
Non-Debenture Debt												
Regional Parks					8,500,000		8,500,000	-	-	-	8,500,000	-
Panorama Recreation					1,300,000		-	1,300,000	-	-	-	1,300,000
Panorama Recreation					650,000		-	650,000	-	-	-	650,000
Equipment Financing Loan - SEAPARC					227,000		46,743	-	45,417	-	45,417	1,326
Equipment Financing Loan - Pender Firetruck					545,000		296,582	-	98,285	-	98,285	198,297
Total General - Non-Debenture Debt					11,222,000		8,843,325	1,950,000	143,703	-	8,643,703	2,149,622
Total Debt - General												
\$					86,198,000		40,230,242	25,825,000	3,134,674	677,473	12,312,147	53,743,095

CRD	Issue Date	Security Issue	MFA Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Additions 2024	Principal 2024	Actuarial 2024	Debt Retirement 2024	December 31, 2024
							Previous Outstanding	Outstanding					
MUNICIPALITIES													
Victoria	2003	3026	79	2033	10,000,000	2.250%		5,023,099	-	150,514	248,845	399,359	4,623,740
	2003	3026	80	2033	10,000,000	2.850%		5,023,099	-	219,304	199,077	418,380	4,604,719
	2004	3026	81	2034	10,000,000	2.850%		5,403,442	-	150,515	229,828	380,343	5,023,099
	2009	3515	105	2024	1,800,000	2.250%		155,667	-	89,894	65,773	155,667	-
	2009	3595	105	2024	3,440,015	2.250%		297,499	-	171,798	125,701	297,499	-
	2010	3515	110	2025	5,200,000	1.280%		876,033	-	279,144	151,339	430,483	445,550
	2011	3770	115	2031	10,200,000	3.890%		5,026,864	-	547,697	-	547,697	4,479,167
	2014	3770	130	2034	23,200,000	3.000%		14,954,980	-	779,097	329,801	1,108,897	13,846,083
	2016	3770	139	2036	5,500,000	2.100%		3,931,598	-	204,687	47,052	251,739	3,679,859
2017	3770	142	2037	9,600,000	3.150%		7,289,026	-	357,271	69,329	426,600	6,862,426	
Total Victoria					88,940,015		47,981,307	-	2,949,921	1,466,745	4,416,664	43,564,643	
Central Saanich	2010	3674	110	2025	1,000,000	1.280%		168,468	-	53,682	29,104	82,786	85,682
	2011	3772	116	2026	1,333,333	1.470%		331,271	-	71,575	35,072	106,647	224,624
	2015	4032	133	2040	8,523,540	2.750%		6,542,726	-	218,834	69,328	288,162	6,254,564
	Total Central Saanich					10,856,873		7,042,465	-	344,091	133,504	477,595	6,564,870
Esquimalt	2004	3198	85	2024	1,256,000	2.250%		95,985	-	37,985	58,000	95,985	-
	2005	3293	95	2025	2,012,000	0.910%		272,375	-	81,986	52,189	134,175	138,200
	2006	3369	99	2026	1,129,000	1.530%		230,537	-	37,914	35,939	73,853	156,684
	2007	3464	102	2027	2,353,000	2.250%		627,043	-	88,358	60,408	148,766	478,277
	2014	3969	130	2024	1,200,000	3.000%		142,259	-	99,949	42,310	142,259	-
	2021	4439	156	2051	35,000,000	2.580%		33,322,383	-	829,477	37,747	867,224	32,455,159
	Total Esquimalt					42,950,000		34,690,582	-	1,175,669	286,593	1,462,262	33,228,320

Issue Date	CRD		MFA Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Principal 2024	Actuarial 2024	Debt Retirement	
	Security Issue Bylaw						Previous Outstanding	Additions 2024			2024	2024
Saanich												
2003	3051		79	2028	1,500,000	2.250%		460,780	-	31,429	51,961	83,390
2010	3726		111	2025	1,797,000	3.350%		293,881	-	144,520	-	144,520
2010	3726		112	2025	1,150,000	1.280%		193,738	-	61,734	33,469	95,203
2011	3771		114	2026	8,400,000	3.650%		2,059,275	-	661,969	-	661,969
2014	3968		130	2024	2,400,000	3.000%		284,518	-	199,898	84,620	284,518
2014	3968		130	2029	4,725,000	3.000%		2,227,760	-	235,972	99,890	335,862
2016	4061		137	2031	8,064,600	2.600%		4,813,209	-	417,948	113,799	531,747
2017	4163		141	2032	2,800,000	2.800%		1,826,204	-	150,546	29,214	179,760
2017	4199		142	2032	3,695,800	3.150%		2,410,459	-	198,711	38,560	237,271
2018	4163		144	2028	836,630	3.410%		376,484	-	83,663	-	83,663
2019	4283		147	2034	4,605,000	2.660%		3,569,154	-	247,595	31,075	278,670
2019	4319		149	2024	655,000	1.970%		138,857	-	123,372	15,485	138,857
2019	4319		149	2034	5,910,000	2.240%		4,580,609	-	317,761	39,882	357,643
2020	4361		152	2025	695,000	0.910%		285,254	-	134,219	7,171	141,390
2020	4361		152	2035	2,585,000	0.910%		2,120,369	-	152,198	8,131	160,329
2021	4400		153	2036	7,200,000	2.410%		6,373,045	-	408,877	18,606	427,483
2021	4438		156	2036	3,200,000	1.980%		2,832,465	-	181,723	8,270	189,993
2022	4504		158	2037	5,355,000	4.090%		5,077,477	-	277,523	9,713	287,236
2023	4563		160	2053	1,925,400	4.970%		1,925,400	-	36,086	-	36,086
2023	4563		160	2038	10,324,400	4.970%		10,324,400	-	531,125	-	531,125
Total Saanich						77,823,830		52,173,338	-	4,596,869	589,846	5,186,715
46,986,623												
North Saanich												
2007	3465		102	2032	7,722,907	2.250%		3,667,898	-	211,829	141,925	353,754
2014	3938		127	2029	1,680,000	3.300%		792,092	-	83,901	35,516	119,417
Total North Saanich						9,402,907		4,459,990	-	295,730	177,441	473,171
3,986,819												
Sidney												
2010	3676		110	2035	1,448,000	1.280%		864,657	-	38,798	20,417	59,215
2011	3801		117	2036	1,073,000	1.470%		683,125	-	28,750	13,645	42,395
2012	3817		118	2037	479,000	3.400%		322,579	-	14,188	4,692	18,880
2017	4200		142	2047	3,000,000	3.150%		2,592,116	-	63,058	12,237	75,295
2019	4284		147	2049	2,500,000	2.660%		2,280,158	-	52,548	6,595	59,143
2020	4346		150	2050	3,000,000	1.990%		2,773,684	-	73,950	4,526	78,476
2024	4623		162	2044	1,300,000	3.830%		-	1,300,000	-	-	-
Total Sidney						12,800,000		9,516,319	1,300,000	271,292	62,112	333,404
10,482,915												

CRD				December 31, 2023			Debt				
Issue Date	Security Issue Bylaw	MFA Issue	Maturity Date	Original Debt	Interest Rate	Previous Outstanding	Additions 2024	Principal 2024	Actuarial 2024	Retirement 2024	December 31, 2024 Outstanding
View Royal											
2011	3802	117	2026	2,445,000	1.470%	607,469	-	131,251	64,314	195,565	411,904
2014	3937	127	2034	5,490,000	3.300%	3,538,916	-	184,365	78,042	262,407	3,276,509
Total View Royal				7,935,000		4,146,385	-	315,616	142,356	457,972	3,688,413
Highlands											
2004	3153	81	2024	571,021	2.850%	43,638	-	17,269	26,369	43,638	-
2016	4115	139	2026	500,000	2.100%	165,800	-	43,615	10,026	53,641	112,159
Total Highlands				1,071,021		209,438	-	60,884	36,395	97,279	112,159
Colwood											
2012	3852	121	2038	3,710,323	2.100%	2,576,036	-	93,803	39,700	133,503	2,442,533
2009	3596	105	2024	3,396,000	2.250%	293,692	-	169,600	124,092	293,692	-
2016	4060	137	2046	4,501,000	2.600%	3,822,711	-	87,190	23,740	110,930	3,711,781
2024	4622	162	2054	4,656,000	3.830%	-	4,656,000	-	-	-	4,656,000
Total Colwood				16,263,323		6,692,439	4,656,000	350,593	187,532	538,125	10,810,314
Sooke											
2006	3360	99	2026	8,800,000	1.530%	1,796,925	-	295,519	280,123	575,642	1,221,283
2007	3413	101.00	2027	617,101	2.250%	164,071	-	25,626	13,591	39,217	124,854
Total Sooke				9,417,101		1,960,996	-	321,145	293,714	614,859	1,346,137
Vancouver Island Regional Library - Sooke											
2022	3915	157	2052	6,000,000	3.360%	5,863,334	-	136,666	3,417	140,083	5,723,251
Total VIRL				6,000,000		5,863,334	-	136,666	3,417	140,083	5,723,251
Total Municipal Debenture											
Total Municipal Debenture				283,460,070		174,736,593	5,956,000	10,818,476	3,379,655	14,198,129	166,494,464
Total General Debenture				74,976,000		31,386,917	23,875,000	2,990,971	677,473	3,668,444	51,593,473
Total Debenture				358,436,070		206,123,510	29,831,000	13,809,447	4,057,128	17,866,573	218,087,937
Total General Non-Debtenture											
Total General Non-Debtenture				11,222,000		8,843,325	1,950,000	143,703	-	8,643,703	2,149,622
Total Non-Debtenture Debt				11,222,000		8,843,325	1,950,000	143,703	-	8,643,703	2,149,622
Grand Total											
\$				369,658,070		214,966,835	31,781,000	13,953,150	4,057,128	26,510,276	220,237,559

Long-Term Debt: Sewer Capital Fund (Unaudited)

For the year ended December 31, 2024

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

Issue Date	LA Bylaw	CRD Security Issue Bylaw	MFAI Security Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Principal 2024	Actuarial 2024	Debt Retirement 2024	December 31, 2024 Outstanding
							Previous Outstanding	Additions 2024				
Function: 3.701												
Millstream Site Remediation												
2010	3513	3725	112	2025	288,234	1.280%	48,558	48,558	15,472	8,389	23,861	24,697
Total Millstream Site Remediation					288,234		-	-	15,472	8,389	23,861	24,697
Function: 3.705												
Septage/Composting - Saltspring Island												
2009	3564	3594	105	2024	280,000	2.250%	24,215		13,984	10,231	24,215	-
2009	3564	3634	106	2024	400,000	2.250%	34,593		19,976	14,617	34,593	
2010	3564	3677	110	2025	650,000	1.280%	109,504		34,893	18,917	53,810	55,694
2013	3564	3910	126	2028	770,000	3.850%	308,309		41,335	16,159	57,494	250,815
Total Septage/Composting - SSI					2,100,000		476,621	-	110,188	59,924	170,112	306,509
Function: 3.798B												
Debt - Core Sewage Integrated Treatment Facilities												
2010	3615	3677	110	2025	12,000,000	1.280%	2,021,614		644,178	349,244	993,422	1,028,192
Total Core Sewage Integrated Trtmt. Facs.					12,000,000		2,021,614	-	644,178	349,244	993,422	1,028,192
Function: 3.798C												
Debt - Core Area Wastewater Treatment Program												
2018	3887	4253	146	2043	15,000,000	3.200%	12,815,725		411,418	65,528	476,946	12,338,779
2019	4204	4282	147	2044	60,000,000	2.660%	53,115,120		1,645,672	206,546	1,852,218	51,262,902
2021	4204	4347	155	2031	20,000,000	3.030%	15,000,000		2,000,000	-	2,000,000	13,000,000
2023	4374	4562	160	2038	10,470,000	4.970%	10,470,000		538,616	-	538,616	9,931,384
Total Core Area Wastewater Trtmt Prgm.					105,470,000		91,400,845	-	4,595,706	272,074	4,867,780	86,533,065
Function: 3.810												
Debt - Ganges Sewer (S.S.I.)												
2016	4007	4114	139	2036	350,000	2.100%	250,193		13,026	2,994	16,020	234,173
2017	4007	4198	142	2042	1,500,000	3.150%	1,233,878		41,142	7,984	49,126	1,184,752
2018	4007	4253	146	2038	1,800,000	3.200%	1,444,350		66,988	10,669	77,657	1,366,693
2019	4007	4318	149	2044	250,000	2.240%	221,313		6,857	861	7,718	213,595
Total Debt - Ganges Sewer (S.S.I.)					3,900,000		3,149,734	-	128,013	22,508	150,521	2,999,213
Function: 3.830												
Debt - Magic Lake Estates (P.I.)												
2016	4048	4114	139	2026	745,000	2.100%	247,042		64,987	14,939	79,926	167,116
2017	4048	4198	142	2027	250,000	3.150%	108,939		21,807	4,232	26,039	82,900
2018	4048	4253	146	2028	535,000	3.200%	287,232		46,668	7,433	54,101	233,131
2021	4320	4399	153	2051	2,500,000	2.410%	2,380,170		59,248	2,696	61,944	2,318,226
2021	4320	4437	156	2051	1,260,000	1.980%	1,199,606		29,861	1,359	31,220	1,168,386
2022	4320	4476	157	2052	1,000,000	3.360%	977,222		22,778	569	23,347	953,875
Total Debt - Magic Lake Estates (P.I.)					6,290,000		5,200,211	-	245,349	31,228	276,577	4,923,634
Total Sewer - Debtenture Debt					130,048,234		102,297,583	-	5,738,906	743,367	6,482,273	95,815,310

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

Issue Date	LA Bylaw	CRD Security Issue Bylaw	MFA\ Security Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Principal 2024	Actuarial 2024	Debt Retirement 2024	December 31, 2024 Outstanding
							Previous Outstanding	Additions 2024				
MFA Non Debenture Debt												
2021	4374	4424			500,000	Variable	500,000	-	-	-	-	500,000
2021	4375	4425			1,000,000	Variable	1,000,000	-	-	-	-	1,000,000
2023	4374	4424			5,000,000	Variable	5,000,000	-	-	-	-	5,000,000
2023	4375	4425			1,000,000	Variable	2,000,000	3,000,000	-	-	-	5,000,000
Total Sewer - MFA Non Debenture Debt							8,500,000	3,000,000	-	-	-	11,500,000
P3 Agreement Non Debenture Debt												
2024				2040	63,391,394	6.293%	58,363,109	-	2,016,089	-	2,016,089	56,347,020
Total Sewer - P3 Agreement Non Debenture Debt							58,363,109	-	2,016,089	-	2,016,089	56,347,020
Total Sewer - Non Debenture Debt							66,863,109	3,000,000	2,016,089	-	2,016,089	67,847,020
Total Debt - Sewer												
			\$		200,939,628		169,160,692	3,000,000	7,754,995	743,367	8,498,362	163,662,330

Capital Regional District
Long-Term Debt: Water Capital Fund (Unaudited)

Schedule D

For the year ended December 31, 2024

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

Issue Date	LA Bylaw	CRD Security Issue Bylaw	MFA/ Security Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Additions 2024	Principal 2024	Actuarial 2024	Debt	
							Previous Outstanding	Outstanding				Retirement 2024	December 31, 2024 Outstanding
Highland Water													
2009	3580	3634	106	2024	250,000	2.250%		21,621	-	12,485	9,136	21,621	-
2012	3580	3817	118	2027	150,680	3.400%		48,969	-	8,653	3,051	11,704	37,265
Total Highland Water								70,590	-	21,138	12,187	33,325	37,265
Highland & Fernwood Water (SSI)													
2011	3754	3800	117	2026	500,000	1.470%		124,227	-	26,841	13,152	39,993	84,234
Total Highland & Fernwood Water (SSI)								124,227	-	26,841	13,152	39,993	84,234
Fulford Water													
2012	3758	3817	118	2027	145,000	3.400%		47,123	-	8,327	2,936	11,263	35,860
2012	3758	3850	121	2027	25,000	2.900%		8,142	-	1,342	590	1,932	6,210
Total Fulford Water								55,265	-	9,669	3,526	13,195	42,070
Cedar Lane Water													
2009	3425	3634	106	2024	108,000	2.250%		9,340	-	5,394	3,946	9,340	-
Total Cedar Lane Water								9,340	-	5,394	3,946	9,340	-
Magic Lakes Water													
2010	3633	3677	110	2025	723,000	1.280%		121,802	-	38,812	21,042	59,854	61,948
2011	3633	3769	116	2026	250,000	1.470%		62,113	-	13,420	6,576	19,996	42,117
2012	3633	3850	121	2027	559,500	2.900%		182,248	-	30,035	13,204	43,239	139,009
2013	3633	3882	124	2028	1,002,500	3.150%		401,403	-	53,816	21,038	74,854	326,549
2013	3633	3882	126	2028	25,000	3.850%		10,010	-	1,342	525	1,867	8,143
Total Magic Lakes Water								777,576	-	137,425	62,385	199,810	577,766
Lyll Harbour/Boot Cove Water													
2009	3587	3634	106	2024	250,000	2.250%		21,620	-	12,485	9,135	21,620	-
2010	3587	3677	110	2025	180,000	1.280%		30,325	-	9,663	5,239	14,902	15,423
Total Lyll Harbour/Boot Cove Water								51,945	-	22,148	14,374	36,522	15,423
Fernwood Water													
2009	3581	3634	106	2024	100,000	2.250%		8,648	-	4,994	3,654	8,648	-
2010	3581	3677	110	2025	50,000	1.280%		8,423	-	2,684	1,455	4,139	4,284
2012	3581	3817	118	2027	45,000	3.400%		14,624	-	2,584	911	3,495	11,129
Total Fernwood Water								31,695	-	10,262	6,020	16,282	15,413
Wilderness Mountain Water													
2012	3504	3817	118	2027	281,000	3.400%		91,321	-	16,138	5,690	21,828	69,493
Total Wilderness Mountain Water								91,321	-	16,138	5,690	21,828	69,493

Issue Date	LA Bylaw	CRD Security Issue Bylaw	MFA/ Security Issue	Maturity Date	Original Debt	Interest Rate	December 31, 2023		Additions 2024	Principal 2024	Actuarial 2024	Debt Retirement		
							Previous Outstanding	Outstanding				2024	2024	
Regional Water Supply														
2009	3419	3594	105	2024	9,000,000	2.250%	-	778,337	-	449,470	328,867	778,337	-	
2009	3419	3634	106	2024	1,000,000	2.250%	-	86,482	-	49,941	36,541	86,482	-	
2010	3661	3725	112	2025	6,500,000	1.280%	-	1,095,041	-	348,930	189,174	538,104	-	
2011	3661	3769	116	2026	1,500,000	1.470%	-	372,680	-	80,522	39,456	119,978	-	
2012	3661	3817	118	2027	4,500,000	3.400%	-	1,462,429	-	258,433	91,127	349,560	-	
2013	3661	3882	124	2028	1,700,000	3.150%	-	680,683	-	91,259	35,676	126,935	-	
2015	3902	4009	131	2030	3,000,000	2.200%	-	1,592,687	-	155,475	49,256	204,731	-	
2016	3902	4059	137	2031	1,500,000	2.600%	-	895,248	-	77,738	21,166	98,904	-	
2018	3902	4222	145	2033	5,000,000	3.150%	-	3,572,730	-	268,833	42,818	311,651	-	
2023	4382	4536	159	2038	4,000,000	4.150%	-	4,000,000	-	207,300	-	207,300	-	
Total Regional Water Supply								14,536,317	-	1,987,901	834,081	2,821,982	11,714,335	
Juan De Fuca Water Distribution														
2012	3782	3817	118	2027	2,500,000	3.400%	-	812,461	-	143,574	50,626	194,200	618,261	
2013	3782	3882	124	2028	4,500,000	3.150%	-	1,801,808	-	241,567	94,437	336,004	1,465,804	
2014	3782	3936	127	2029	5,000,000	3.300%	-	2,357,418	-	249,706	105,703	355,409	2,002,009	
2016	3981	4059	137	2031	2,000,000	2.600%	-	1,193,663	-	103,650	28,222	131,872	1,061,791	
2018	3981	4222	145	2033	3,000,000	3.150%	-	2,143,638	-	161,300	25,691	186,991	1,956,647	
2020	3981	4344	150	2035	5,100,000	1.990%	-	4,197,458	-	294,910	18,051	312,961	3,884,497	
2023	4379	4562	160	2038	6,000,000	4.970%	-	6,000,000	-	308,662	-	308,662	5,691,338	
2024	4379	4621	162	2039	1,500,000	3.830%	-	-	1,500,000	-	-	-	1,500,000	
Total Juan De Fuca Water Distribution								18,506,446	1,500,000	1,503,369	322,730	1,826,099	18,180,347	
Florence Lake Water System														
2023	4394	4536	159	2038	204,000	4.150%	-	204,000	-	10,572	-	10,572	193,428	
Total Florence Lake Water System								204,000	-	10,572	-	10,572	193,428	
Total Water - Debenture Debt								34,458,722	1,500,000	3,750,857	1,278,091	5,028,948	30,929,774	
MFA Non Debenture Debt														
2024	4532	4488	-	-	2,100,000	Variable	-	-	2,100,000	-	-	-	2,100,000	
Total Water - Non Debenture Debt								-	2,100,000	-	-	-	2,100,000	
Total Debt - Water														33,029,774

Revenue Funds Statement of Financial Position (Unaudited)

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

	2024	2023
Financial Assets		
Cash and cash equivalents	\$ 69,738,628	\$ 18,593,251
Term deposits - short term	287,431,763	339,175,878
Accounts receivable:		
AR - federal government	451	1,703
AR - local government	244	107,919
AR - trade/other	33,890,737	29,177,138
Due to/from own funds	(338,883,256)	(330,507,823)
Due to/from CRHC	1,470,186	284,633
Other assets:		
Prepaid - CRD	1,792,937	2,212,620
Municipal Finance Authority Debt Reserve Fund:		
Capital Regional District	11,158,437	10,634,421
Member Municipalities	10,353,622	10,889,878
	76,953,749	80,569,618
Financial Liabilities		
Accounts payable:		
AP and accrued liabilities - CRD	32,983,853	39,104,080
Due to/from CRHD	540,620	147,180
Other liabilities:		
Sick leave bank	2,613,562	2,915,614
Deferred revenue - CRD	8,920,649	10,457,167
Long-term debt:		
Municipal Finance Authority Debt Reserve Fund:		
Capital Regional District		
Cash deposits - Capital Regional District	3,116,784	2,967,870
Demand notes - Capital Regional District	8,041,653	7,666,548
Member municipalities:		
Cash deposits - Member Municipalities	3,601,858	3,634,011
Demand notes - Member Municipalities	6,751,766	7,255,866
Insurance reserves	1,782,355	2,422,431
	68,353,100	76,570,767
Net Financial Assets	8,600,649	3,998,851
Accumulated remeasurement (losses) / gains	(1,106,243)	2,160,457
Accumulated Surplus	\$ 7,494,406	\$ 6,159,308

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	Stmt #	2024	2023
General Revenue			
Legislative & General	8	\$ 790,547	\$ 677,820
Environmental Services	8	(12,482)	-
EA Elections	8	-	-
EA Health	8	486	15
EA UBCM	8	(178)	468
EA Admin	8	59,068	48,579
Saturna Health	8	1,327	190
Pender Island Health	8	(727)	(337)
Southern Gulf Islands Grants in Aid	9	4,489	(416)
Salt Spring Island Grants in Aid	9	147	14,773
Juan de Fuca Grants in Aid	9	18,516	29,225
CRD Grants in Aid	9	1,642,433	1,569,333
Animal Care	10	-	-
Building Inspection	10	-	-
Bylaw Enforcement	10	-	-
Noise Control	10	(10,000)	(22,000)
Soil Deposits	10	-	-
Nuisances & Unsightly Premises	10	-	-
Traffic Safety	10	23,457	29,182
CREST	10	21,670	(10,102)
Southern Gulf Islands Emergency Program	11	-	-
Juan de Fuca Emergency Program	11	-	-
Salt Spring Island Emergency Program	11	-	-
EA Emergency Program Coordinator	11	-	-
Regional Emergency Support	11	-	-
Juan de Fuca Search and Rescue	11	-	9,450
SSI Search and Rescue	11	945	2,787
Emergency Response Telephone Service	11	(67,132)	(20,030)
Hazardous Materials	12	-	-
Family Court Committee	12	32,849	42,774
Victim Assistance Program	12	2,465	-

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Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	Stmt #	2024	2023
Family Court Building	12	-	-
Salt Spring Island Street Lighting	12	-	(61)
Port Renfrew Street Lighting	12	2,274	1,233
Juan de Fuca House Numbering	12	52	84
Salt Spring Island House Numbering	12	(59)	(82)
Southern Gulf Islands House Numbering	12	(7)	(13)
JDF Livestock Injury Compensation	12	3,104	3,145
SGL Livestock Injury Compensation	12	3,165	3,146
SSI Livestock Injury Compensation	12	3,143	3,145
North Galiano Island Fire Protection	13	10,000	24,520
Otter Point Fire Protection	13	8,097	-
Port Renfrew Fire Protection	13	-	-
Shirley Fire Protection	13	-	-
Willis Point Fire Protection	13	-	16,086
East Sooke Fire Protection	13	8,781	11,043
Durrance Rd Fire Protection	14	-	-
Malahat Fire Protection	14	2,775	617
Pender Island Fire Protection	14	(11,560)	-
South Galiano Island Fire Protection	14	-	-
Saturna Island Fire Protection	14	313	1,596
Electoral Area Fire Protection	14	-	-
Port Renfrew Disposal	15	-	-
Refuse Disposal	15	-	-
Storm Water Quality Management Core	15	-	-
Storm Water Quality Management Southern Gulf Islands	15	-	-
Storm Water Quality Management Sooke	15	-	-
Storm Water Quality Management Salt Spring Island	15	15,000	30,000
Storm Water Quality Management Saanich Peninsula	15	-	-
Economic Development Commission Salt Spring Island	16	51,652	15,000
Economic Development Commission SGI	16	39,172	27,650
Electoral Area Community Planning	16	-	-
Growth Management Strategy	16	-	-

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	Stmt #	2024	2023
Regional Planning	16	-	-
Geo Spatial Referencing	16	-	-
GIS Information Systems	16	-	-
Climate Change Development	16	-	-
Regional Parks	17	535,000	-
Panorama Administration	18	13,170,081	12,538,400
Panorama Ice Arena	18	(4,597,988)	(4,080,682)
Panorama Swimming Pool	18	(3,653,915)	(3,580,959)
Panorama Community Recreation Programs	18	(2,924,543)	(3,032,504)
Panorama Second Pool Service	18	(1,941,635)	(1,844,255)
SEAPARC	19	25,000	-
Juan de Fuca Electoral Area Community Parks	20	-	-
Juan de Fuca Electoral Area Community Recreation	20	-	6,200
Salt Spring Island Community Recreation	21	-	(9,538)
Salt Spring Island Community Parks	21	-	(35,212)
Salt Spring Island Community Pool	21	-	(60,179)
Salt Spring Island Park Land and Community Recreation	21	-	8,059
Galiano Island Community Parks	22	20,000	-
Galiano Island Community Recreation	22	140	-
Mayne Island Community Recreation	22	8,076	11,309
Mayne Island Community Parks	22	23,999	19,191
Pender Island Community Recreation	22	-	-
North & South Pender Island Parks	22	4	366
Saturna Island Community Parks	22	1,299	3,268
Saturna Island Community Recreation	22	3,576	4,347
Vancouver Island Regional Library	23	563	(1,769)
Royal Theatre	23	-	-
McPherson Theatre	23	-	-
Sooke Regional Museum	23	57	1,995
Greater Victoria Library	23	723	315
Salt Spring Island Library	23	-	-
Southern Gulf Island Library	23	2,565	2,736

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	Stmt #	2024	2023
Galiano Island Library	23	2,500	3,236
Arts Development	23	-	-
Salt Spring Island Arts	23	2,312	(974)
Local Debt Services	24	-	-
Gossip Island Electricity	24	297	282
Land Bank and Housing	25	4,198,273	3,486,826
Southern Gulf Islands Small Craft Harbours	26	-	-
Salt Spring Island Small Craft Harbours	26	-	-
Salt Spring Island Transit and Transport	26	-	-
Sewer Revenue Funds			
Septage Disposal Facilities	27	-	-
Salt Spring Island Septage Disposal	27	-	-
Trunk Sewers and Sewage Disposal Operations and Maintenance	27	-	-
Trunk Sewers and Sewage Disposal Debt	27	3,186	205,500
Ganges Sewer System	27	-	-
Malaview Estates Sewer System	27	-	-
Magic Lake Estates Sewer System	27	-	-
Port Renfrew Sewer System	27	-	-
Harbours Environmental Action	27	-	-
Core Area Wastewater Operations	27	-	-
Water Revenue Funds			
Fernwood Water Supply	28	2,091	70
Magic Lake Estates Water Supply	28	-	-
Port Renfrew Water Supply	28	(7,395)	-
Saanich Peninsula Water Supply	28	-	-
Highland Water Supply	28	5,240	172
Lyll Harbour/Boot Cove Water Supply	28	-	-
Sticks Allison Galiano Island Water Supply	28	-	-
Highland/Fernwood Water Supply	28	-	-
Florence Lake Debt	28	118	7,288
Skana Water Supply	29	-	-
Surfside Water Supply	29	(14,000)	-

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Revenue Funds Statement of Surplus/Deficit (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	Stmnt #	2024	2023
Beddis Water Supply	29	-	-
Fulford Water Supply	29	-	-
Cedars of Tuam Supply	29	-	-
Cedar Lane Water Supply	29	-	-
Wilderness Mountain Water	29	(15,000)	(3,000)
Regional Water Supply	29	-	-
Regional Water Distribution	29	-	-
		<u>\$ 7,494,406</u>	<u>\$ 6,159,308</u>

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

General Government Services

For the Year Ended December 31, 2024, with comparative information for 2023

	Legislative & General	Environmental Services	EA Elections	EA Health	EA UBCM
Revenue					
Government transfers	\$ 14,055,711	\$ -	\$ 40,309	\$ 144,629	\$ 12,478
Sale of services:					
Recreation revenue	115,296	-	-	-	-
Other sales	30	-	-	-	-
Other revenue from own sources:					
Interest earnings	224,543	-	140	457	(188)
Other revenue	1,940,660	-	-	-	-
Grants in lieu of taxes	559,147	-	271	104	42
Total Revenue	16,895,387	-	40,720	145,190	12,332
Expenses					
General administration	(19,210,359)	2,073,043	-	2,798	648
Other operating expenses	10,084,520	(17,688,840)	90	141,921	12,330
Salaries and wages	24,293,981	19,133,483	-	-	-
Recoveries	(4,604,437)	(4,821,064)	-	-	-
Total Expenses	10,563,705	(1,303,378)	90	144,719	12,978
Net Revenue (Expenses)	6,331,682	1,303,378	40,630	471	(646)
Transfers to own funds:					
Transfers to capital	(1,549,929)	(17,798)	-	-	-
Transfers to reserve	(4,822,995)	(297,020)	(40,630)	-	-
Transfers to ERF	(379,593)	(1,001,042)	-	-	-
Transfers from own funds:					
Transfers from revenue	-	-	-	-	-
Transfers from capital	-	-	-	-	-
Transfers from reserve	533,560	-	-	-	-
Debt charges:					
Interest on short term debt	-	-	-	-	-
Annual Surplus (Deficit)	112,725	(12,482)	-	471	(646)
Accumulated surplus (deficit), beginning of year	677,822	-	-	15	468
Accumulated Surplus, end of year	\$ 790,547	\$ (12,482)	\$ -	\$ 486	\$ (178)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

General Government Services

For the Year Ended December 31, 2024, with comparative information for 2023

EA Admin	Saturna Health	Pender Island Health	2024 Budget	2024 Actual	2023 Actual
\$ 1,151,157	\$ 24,416	\$ 264,601	\$ 15,539,419	\$ 15,693,301	\$ 14,558,338
-	-	-	95,480	115,296	95,299
-	-	-	-	30	15
(1,647)	223	(1,827)	182,873	221,700	291,373
14,291	-	-	14,412,560	1,954,951	1,686,317
4,622	1,421	1,974	567,578	567,581	551,820
1,168,423	26,060	264,748	30,797,910	18,552,859	17,183,162
118,234	507	4,688	16,518,716	(17,010,442)	(15,928,691)
164,527	24,416	260,450	(21,737,073)	(7,000,586)	(7,306,978)
1,131,457	-	-	(49,007,426)	44,558,921	41,212,370
(360,552)	-	-	23,779,152	(9,786,053)	(9,218,425)
1,053,666	24,923	265,138	(30,446,631)	10,761,840	8,758,276
114,757	1,137	(390)	351,279	7,791,019	8,424,886
(4,010)	-	-	(998,570)	(1,571,737)	(2,792,048)
(91,846)	-	-	(3,100,877)	(5,252,491)	(5,963,097)
(31,100)	-	-	(1,143,531)	(1,411,735)	(1,099,564)
-	-	-	-	-	(26,400)
-	-	-	1,478,927	-	-
22,688	-	-	2,704,473	556,248	733,163
-	-	-	(18,436)	-	-
10,489	1,137	(390)	(726,735)	111,304	(723,060)
48,579	190	(337)	726,735	726,737	1,449,795
\$ 59,068	\$ 1,327	\$ (727)	\$ -	\$ 838,041	\$ 726,735

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Grants-In-Aid

For the Year Ended December 31, 2024, with comparative information for 2023

	Southern Gulf Islands Grants in Aid	Salt Spring Island Grants in Aid	Juan de Fuca Grants in Aid	CRD Grants in Aid
Revenue				
Government transfers	\$ 110,354	\$ 1,043,752	\$ 187,000	\$ -
Sale of services:				
Other revenue from own sources:				
Interest earnings	(1,357)	370	984	73,097
Other revenue	-	-	-	-
Grants in lieu of taxes	1,114	38	-	-
Total Revenue	110,111	1,044,160	187,984	73,097
Expenses				
General administration	5,311	4,799	1,693	-
Grants in aid	99,895	53,986	10,000	-
Other operating expenses	-	1,000,001	187,000	-
Total Expenses	105,206	1,058,786	198,693	-
Net Revenue (Expenses)	4,905	(14,626)	(10,709)	73,097
Debt charges:				
Interest on short term debt	-	-	-	-
Annual Surplus (Deficit)	4,905	(14,626)	(10,709)	73,097
Accumulated surplus (deficit), beginning of year	(416)	14,773	29,225	1,569,336
Accumulated Surplus (Deficit), end of year	\$ 4,489	\$ 147	\$ 18,516	\$ 1,642,433

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Grants-In-Aid

For the Year Ended December 31, 2024, with comparative information for 2023

2024 Budget	2024 Actual	2023 Actual
\$ 154,106	\$ 1,341,106	\$ 352,562
40,650	73,094	72,463
-	-	10,000
1,154	1,152	1,154
195,910	1,415,352	436,179
11,803	11,803	15,433
1,796,225	163,881	146,954
-	1,187,001	211,000
1,808,028	1,362,685	373,387
(1,612,118)	52,667	62,792
800	-	-
(1,612,918)	52,667	62,792
1,612,918	1,612,918	1,550,123
\$ -	\$ 1,665,585	\$ 1,612,915

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General A

For the Year Ended December 31, 2024

	Animal Care	Building Inspection	Bylaw Enforcement	Noise Control
Revenue				
Government transfers	\$ 476,540	\$ 565,156	\$ -	\$ 65,053
Sale of services:				
Recreation revenue	68,383	30,910	-	-
Other sales	964,902	40	67,068	-
Other revenue from own sources:				
Interest earnings	(5,943)	41,365	5,934	(1,215)
Other revenue	289,535	1,342,054	1,370	-
Grants in lieu of taxes	12,825	1,924	-	168
Total Revenue	1,806,242	1,981,449	74,372	64,006
Expenses				
General administration	118,852	206,951	39,573	2,061
Other operating expenses	447,218	363,716	(526,217)	53,407
Salaries and wages	1,241,936	1,274,056	505,193	-
Recoveries	-	(32,060)	-	-
Total Expenses	1,808,006	1,812,663	18,549	55,468
Net Revenue (Expenses)	(1,764)	168,786	55,823	8,538
Transfers to own funds:				
Transfers to capital	-	(12,488)	-	-
Transfers to reserve	-	(225,661)	(4,965)	-
Transfers to ERF	(8,000)	(55,820)	(50,858)	-
Transfers from own funds:				
Transfers from reserve	9,764	125,183	-	3,462
Debt charges:				
Interest on short term debt	-	-	-	-
Annual Surplus (Deficit)	-	-	-	12,000
Accumulated surplus (deficit), beginning of year	-	-	-	(22,000)
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ (10,000)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General A

For the Year Ended December 31, 2024

Soil Deposits	Nuisances & Unsightly Premises	Traffic Safety	CREST	2024 Budget	2024 Actual	2023 Actual
\$ 6,060	\$ 51,570	\$ 72,512	\$ 2,317,751	\$ 3,554,642	\$ 3,554,642	\$ 3,285,753
-	-	-	-	59,990	99,293	76,017
-	-	-	-	991,370	1,032,010	995,144
(344)	(110)	1,547	(7,287)	8,960	33,947	39,446
-	-	-	-	1,670,090	1,632,959	1,612,105
-	225	3,351	99,138	117,651	117,631	112,524
5,716	51,685	77,410	2,409,602	6,402,703	6,470,482	6,120,989
590	2,749	6,856	9,424	387,057	387,056	322,581
18,175	57,538	76,279	2,368,405	3,659,551	2,858,521	2,789,439
-	-	-	-	3,032,221	3,021,185	2,983,795
-	-	-	-	(635,161)	(32,060)	(30,980)
18,765	60,287	83,135	2,377,829	6,443,668	6,234,702	6,064,835
(13,049)	(8,602)	(5,725)	31,773	(40,965)	235,780	56,154
-	-	-	-	(13,460)	(12,488)	(24,099)
-	-	-	-	(31,393)	(230,626)	(161,048)
-	-	-	-	(103,678)	(114,678)	(128,581)
13,049	8,602	-	-	205,782	160,060	190,027
-	-	-	-	13,365	-	-
-	-	(5,725)	31,773	2,921	38,048	(67,547)
-	-	29,182	(10,103)	(2,921)	(2,921)	64,627
\$ -	\$ -	\$ 23,457	\$ 21,670	\$ -	\$ 35,127	\$ (2,920)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General B

For the Year Ended December 31, 2024

	Southern Gulf Islands Emergency Program	Juan de Fuca Emergency Program	Salt Spring Island Emergency Program	EA Emergency Program Coordinator	Regional Emergency Support
Revenue					
Government transfers	\$ 247,483	\$ 105,055	\$ 130,170	\$ 341,090	\$ 140,726
Sale of services:					
Other sales	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	(403)	(81)	(379)	(14)	196
Other revenue	-	-	-	-	-
Grants in lieu of taxes	2,635	139	97	627	7,070
Total Revenue	249,715	105,113	129,888	341,703	147,992
Expenses					
General administration	11,899	3,704	7,146	53,725	13,651
Other operating expenses	182,168	65,164	101,774	238,293	14,770
Salaries and wages	41,845	8,614	30,078	596,860	94,233
MFA reserve	-	-	-	-	-
Recoveries	-	-	-	(509,530)	-
Total Expenses	235,912	77,482	138,998	379,348	122,654
Net Revenue (Expenses)	13,803	27,631	(9,110)	(37,645)	25,338
Transfers to own funds:					
Transfers to capital	-	-	-	-	-
Transfers to reserve	(38,803)	(26,631)	(4,701)	(26,525)	(25,338)
Transfers to ERF	-	(1,000)	-	(5,000)	-
Transfers from own funds:					
Transfers from reserve	25,000	-	13,811	69,170	-
Debt charges:					
Interest on short term debt	-	-	-	-	-
Interest on long term debt	-	-	-	-	-
Principal	-	-	-	-	-
Annual Surplus (Deficit)	-	-	-	-	-
Accumulated surplus (deficit), beginning of year	-	-	-	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General B

For the Year Ended December 31, 2024

Juan de Fuca Search and Rescue	SSI Search and Rescue	Emergency Response Telephone Service	2024 Budget	2024 Actual	2023 Actual
\$ 69,952	\$ 22,917	\$ 18,487	\$ 900,880	\$ 1,075,880	\$ 788,541
-	-	123,946	129,791	123,946	130,739
4	(6)	(2,880)	5,170	(3,563)	(4,151)
33,000	-	2,067,934	2,148,253	2,100,934	2,156,327
109	19	(23,428)	(12,735)	(12,732)	(12,497)
103,065	22,930	2,184,059	3,171,359	3,284,465	3,058,959
4,403	1,252	90,706	186,486	186,486	174,720
91,794	23,520	1,828,209	2,486,965	2,545,692	2,396,033
-	-	-	771,337	771,630	628,632
-	-	4,970	2,270	4,970	4,302
-	-	(644,650)	(1,191,483)	(1,154,180)	(1,168,345)
96,197	24,772	1,279,235	2,255,575	2,354,598	2,035,342
6,868	(1,842)	904,824	915,784	929,867	1,023,617
(9,089)	-	-	(19,500)	(9,089)	(2,972)
-	-	(5,748)	(33,380)	(127,746)	(179,947)
(7,229)	-	(1,000)	(10,000)	(14,229)	(27,068)
-	-	66,771	172,992	174,752	181,319
-	-	-	(6,154)	-	-
-	-	(318,360)	(318,360)	(318,360)	(318,360)
-	-	(693,589)	(693,589)	(693,589)	(693,589)
(9,450)	(1,842)	(47,102)	7,793	(58,394)	(17,000)
9,450	2,787	(20,030)	(7,793)	(7,793)	9,207
\$ -	\$ 945	\$ (67,132)	\$ -	\$ (66,187)	\$ (7,793)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General C

For the Year Ended December 31, 2024

	Hazardous Materials	Family Court Committee	Victim Assistance Program	Family Court Building	Salt Spring Island Street Lighting	Port Renfrew Street Lighting	Juan de Fuca House Numbering
Revenue							
Government transfers	\$ 356,249	\$ 15,000	\$ 308,022	\$ -	\$ 31,869	\$ 3,722	\$ 13,750
Sale of services:							
Other sales	-	-	-	-	-	3,892	-
Other revenue from own sources:							
Interest earnings	146	1,693	105	3,790	(135)	46	(71)
Other revenue	1,284	-	-	149,360	-	299	-
Grants in lieu of taxes	17,412	824	15,190	-	20	82	20
Total Revenue	375,091	17,517	323,317	153,150	31,754	8,041	13,699
Expenses							
General administration	20,100	316	6,097	-	1,347	457	675
Grants in aid	-	15,246	-	-	-	-	-
Other operating expenses	265,649	11,880	314,758	-	29,244	6,543	13,056
Salaries and wages	21,494	-	-	-	-	-	-
Total Expenses	307,243	27,442	320,855	-	30,591	7,000	13,731
Net Revenue (Expenses)	67,848	(9,925)	2,462	153,150	1,163	1,041	(32)
Transfers to own funds:							
Transfers to reserve	(64,888)	-	-	(153,150)	(1,102)	-	-
Transfers to ERF	(9,560)	-	-	-	-	-	-
Transfers from own funds:							
Transfers from reserve	6,600	-	-	-	-	-	-
Debt charges:							
Interest on short term debt	-	-	-	-	-	-	-
Annual Surplus (Deficit)	-	(9,925)	2,462	-	61	1,041	(32)
Accumulated surplus (deficit), beginning of year	-	42,774	3	-	(61)	1,233	84
Accumulated Surplus (Deficit), end of year	\$ -	\$ 32,849	\$ 2,465	\$ -	\$ -	\$ 2,274	\$ 52

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - General C

For the Year Ended December 31, 2024

Salt Spring Island House Numbering	Southern Gulf Islands House Numbering	JDF Livestock Injury Compensation	SGI Livestock Injury Compensation	SSI Livestock Injury Compensation	2024 Budget	2024 Actual	2023 Actual
\$ 10,265	\$ 9,987	\$ 13	\$ -	\$ 13	\$ 748,890	\$ 748,890	\$ 703,914
-	-	-	-	-	3,892	3,892	3,762
(58)	(53)	142	144	143	445	5,892	2,096
-	-	-	-	-	149,620	150,943	149,550
-	99	-	34	-	33,691	33,681	32,534
10,207	10,033	155	178	156	936,538	943,298	891,856
493	488	158	159	158	30,447	30,448	27,620
-	-	-	-	-	48,781	15,246	-
9,691	9,539	38	-	-	767,162	660,398	738,540
-	-	-	-	-	12,470	21,494	23,673
10,184	10,027	196	159	158	858,860	727,586	789,833
23	6	(41)	19	(2)	77,678	215,712	102,023
-	-	-	-	-	(149,360)	219,140)	(183,852)
-	-	-	-	-	(9,560)	(9,560)	(9,560)
-	-	-	-	-	31,600	6,600	94,585
-	-	-	-	-	3,731	-	-
23	6	(41)	19	(2)	(53,373)	(6,388)	3,196
(82)	(13)	3,145	3,146	3,145	53,373	53,374	50,175
\$ (59)	\$ (7)	\$ 3,104	\$ 3,165	\$ 3,143	\$ -	\$ 46,986	\$ 53,371

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire A

For the Year Ended December 31, 2024

	N. Galiano Island Fire Protection	Otter Point Fire Protection	Port Renfrew Fire Protection	Shirley Fire Protection
Revenue				
Government transfers	\$ 315,461	\$ 671,120	\$ 120,400	\$ 199,880
Sale of services:				
Recreation revenue	-	-	-	-
Other sales	-	-	80,698	-
Other revenue from own sources:				
Interest earnings	865	(1,677)	629	121
Other revenue	-	-	2,743	-
Grants in lieu of taxes	608	-	1,096	-
Total Revenue	316,934	669,443	202,116	200,001
Expenses				
General administration	8,987	18,823	6,729	6,017
Other operating expenses	82,095	165,564	95,509	75,431
Salaries and wages	132,431	301,973	85,525	31,254
MFA reserve	253	-	(17)	-
Total Expenses	223,766	486,360	187,746	112,702
Net Revenue (Expenses)	93,168	183,083	14,370	87,299
Transfers to own funds:				
Transfers to capital	-	(5,381)	-	(1,964)
Transfers to reserve	(23,332)	(42,000)	(1,854)	(25,000)
Transfers to ERF	(33,401)	(127,605)	(13,131)	(60,335)
Debt charges:				
Interest on short term debt	2,652	-	195	-
Interest on long term debt	(24,056)	-	(900)	-
Principal	(29,551)	-	(1,998)	-
Annual Surplus (Deficit)	(14,520)	8,097	-	-
Accumulated surplus (deficit), beginning of year	24,520	-	-	-
Accumulated Surplus, end of year	\$ 10,000	\$ 8,097	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire A

For the Year Ended December 31, 2024

Willis Point Fire Protection	East Sooke Fire Protection	2024 Budget	2024 Actual	2023 Actual
\$ 145,730	\$ 477,950	\$ 1,930,541	\$ 1,930,541	\$ 1,689,912
-	77,166	69,350	77,166	73,197
-	42	80,698	80,740	64,106
452	2,018	3,080	1,150	1,102
102,569	27,537	68,023	132,849	112,748
-	-	1,718	(488)	1,568
248,751	584,713	2,153,410	2,221,958	1,942,633
5,464	15,367	61,388	61,387	57,495
90,306	173,938	1,088,753	682,843	889,518
17,578	76,437	384,934	645,198	224,072
-	837	510	1,073	962
113,348	266,579	1,535,585	1,390,501	1,172,047
135,403	318,134	617,825	831,457	770,586
(12,663)	(26,483)	(32,390)	(46,491)	(21,944)
(12,500)	(5,000)	(68,854)	(105,978)	(84,242)
(126,326)	(129,573)	(351,985)	(490,371)	(436,606)
-	4,231	(4,630)	(1,774)	(511)
-	(57,150)	(82,106)	(82,106)	(78,455)
-	(97,959)	(129,509)	(129,508)	(128,423)
(16,086)	(2,262)	(51,649)	(24,771)	20,405
16,086	11,043	51,649	51,649	31,244
\$ -	\$ 8,781	\$ -	\$ 26,878	\$ 51,649

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire B

For the Year Ended December 31, 2024

	Durrance Rd Fire Protection	Malahat Fire Protection	Pender Island Fire Protection	South Galiano Island Fire Protection
Revenue				
Government transfers	\$ 3,016	\$ 73,055	\$ 1,276,153	\$ 605,467
Sale of services:				
Other revenue from own sources:				
Interest earnings	-	38	(4,722)	(2,441)
Other revenue	-	-	-	-
Grants in lieu of taxes	-	-	9,993	-
Total Revenue	3,016	73,093	1,281,424	603,026
Expenses				
General administration	136	3,348	48,212	17,460
Other operating expenses	2,527	67,587	1,053,350	135,403
Salaries and wages	-	-	-	190,832
MFA reserve	-	-	-	817
Total Expenses	2,663	70,935	1,101,562	344,512
Net Revenue (Expenses)	353	2,158	179,862	258,514
Transfers to own funds:				
Transfers to capital	-	-	-	(3,790)
Transfers to reserve	(353)	-	(95,711)	(33,500)
Transfers to ERF	-	-	(95,711)	(80,197)
Transfers from own funds:				
Transfers from reserve	-	-	111,596	-
Debt charges:				
Interest on short term debt	-	-	(13,311)	-
Interest on long term debt	-	-	-	(76,082)
Principal	-	-	(98,285)	(64,945)
Annual Surplus (Deficit)	-	2,158	(11,560)	-
Accumulated surplus (deficit), beginning of year	-	617	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ 2,775	\$ (11,560)	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Protective Services - Fire B

For the Year Ended December 31, 2024

Saturna Island Fire Protection	Electoral Area Fire Protection	2024 Budget	2024 Actual	2023 Actual
\$ 302,461	\$ 206,240	\$ 2,466,392	\$ 2,466,392	\$ 2,266,448
333	1,870	2,520	(4,922)	(6,998)
-	-	330	-	700
12,376	-	22,369	22,369	21,545
315,170	208,110	2,491,611	2,483,839	2,281,695
5,356	7,732	82,242	82,244	78,928
311,097	134,828	1,736,685	1,704,792	1,720,455
-	187,746	395,422	378,578	177,678
-	-	420	817	707
316,453	330,306	2,214,769	2,166,431	1,977,768
(1,283)	(122,196)	276,842	317,408	303,927
-	-	(12,690)	(3,790)	(2,280)
-	(49,508)	(129,511)	(179,072)	(122,431)
-	-	(162,501)	(175,908)	(197,572)
-	171,704	283,300	283,300	272,629
-	-	(17,837)	(13,311)	(18,155)
-	-	(76,082)	(76,082)	(76,082)
-	-	(163,734)	(163,230)	(158,374)
(1,283)	-	(2,213)	(10,685)	1,662
1,596	-	2,213	2,213	551
\$ 313	\$ -	\$ -	\$ (8,472)	\$ 2,213

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Environmental Health

For the Year Ended December 31, 2024

	Port Renfrew Disposal	Refuse Disposal	Storm Water Quality Management Core	Storm Water Quality Management Southern Gulf Islands
Revenue				
Government transfers	\$ 39,376	\$ -	\$ 677,164	\$ 41,000
Sale of services:				
Refuse revenue	6,076	31,761,499	-	-
Other revenue from own sources:				
Interest earnings	65	107,482	(1,247)	193
Other revenue	42,525	7,572,083	35,533	-
Grants in lieu of taxes	378	-	54,744	412
Total Revenue	88,420	39,441,064	766,194	41,605
Expenses				
General administration	4,471	(5,972,020)	14,881	2,011
Other operating expenses	96,236	36,872,720	703,447	32,127
Salaries and wages	9,682	3,709,979	1,175	-
MFA reserve	-	103,400	-	-
Recoveries	(26,440)	(11,626,008)	-	-
Total Expenses	83,949	35,032,111	719,503	34,138
Net Revenue (Expenses)	4,471	4,408,953	46,691	7,467
Transfers to own funds:				
Transfers to revenue	-	(6,537)	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	(4,471)	(3,104,079)	(46,691)	(7,467)
Transfers to ERF	-	(200,000)	-	-
Transfers from own funds:				
Transfers from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	-	(98,917)	-	-
Interest on long term debt	-	(498,065)	-	-
Principal	-	(501,355)	-	-
Annual Surplus (Deficit)	-	-	-	-
Accumulated surplus (deficit), beginning of year	-	-	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Environmental Health

For the Year Ended December 31, 2024

Storm Water Quality Management Sooke	Storm Water Quality Management Salt Spring Island	Storm Water Quality Management Saanich Peninsula	2024 Budget	2024 Actual	2023 Actual
\$ 40,443	\$ 24,610	\$ 177,875	\$ 1,000,468	\$ 1,000,468	\$ 978,250
-	-	-	30,451,000	31,767,575	27,840,847
190	1,326	(49)	5,760	107,960	41,436
-	-	-	6,864,008	7,650,141	7,491,613
156	21	5,826	61,566	61,537	59,341
40,789	25,957	183,652	38,382,802	40,587,681	36,411,487
1,200	8,864	3,612	5,764,633	6,007,059	5,866,340
40,645	14,696	179,287	40,923,161	37,939,158	29,898,105
-	-	-	3,931,840	3,720,836	3,553,275
-	-	-	122,780	103,400	76,057
-	-	-	12,700,378	(11,652,448)	(9,477,749)
41,845	23,560	182,899	38,042,036	36,118,005	29,916,028
(1,056)	2,397	753	340,766	4,469,676	6,495,459
-	-	-	(6,262)	(6,537)	(55,467)
-	-	-	-	-	(921,692)
-	(18,791)	(753)	(1,946,229)	(3,182,252)	(5,183,221)
-	-	-	(202,000)	(200,000)	(112,176)
1,056	1,394	-	2,892,051	2,450	38,468
-	-	-	(1,440)	(98,917)	(80,932)
-	-	-	(602,690)	(498,065)	(32,340)
-	-	-	(504,196)	(501,355)	(118,099)
-	(15,000)	-	(30,000)	(15,000)	30,000
-	30,000	-	30,000	30,000	-
\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ 30,000

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Planning and Development

For the Year Ended December 31, 2024

	Economic Development Commission Salt Spring Island	Economic Development Commission SGI	Electoral Area Community Planning	Growth Management Strategy	Regional Planning
Revenue					
Government transfers	\$ 53,699	\$ 622,278	\$ 743,790	\$ 315,205	\$1,271,121
Sale of services:					
Recreation revenue	-	-	-	-	-
Other sales	-	-	46,125	-	-
Other revenue from own sources:					
Interest earnings	978	1,552	(1,904)	400	4,975
Other revenue	-	-	650	-	800
Grants in lieu of taxes	74	1,268	1,091	15,655	59,838
Total Revenue	54,751	625,098	789,752	331,260	1,336,734
Expenses					
General administration	13,239	6,307	57,071	21,434	114,978
Other operating expenses	74,046	105,757	212,617	105,824	246,247
Salaries and wages	-	-	500,954	126,534	888,237
Recoveries	-	-	(33,180)	-	(93,180)
Total Expenses	87,285	112,064	737,462	253,792	1,156,282
Net Revenue (Expenses)	(32,534)	513,034	52,290	77,468	180,452
Transfers to own funds:					
Transfers to capital	-	-	-	-	-
Transfers to reserve	-	(501,512)	(102,306)	(77,468)	(403,018)
Transfers to ERF	-	-	(5,000)	-	(2,500)
Transfers from own funds:					
Transfers from reserve	69,186	-	55,016	-	225,066
Debt charges:					
Interest on short term debt	-	-	-	-	-
Annual Surplus Deficit)	36,652	11,522	-	-	-
Accumulated surplus (deficit), beginning of year	15,000	27,650	-	-	-
Accumulated Surplus (Deficit), end of year	\$ 51,652	\$ 39,172	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Planning and Development

For the Year Ended December 31, 2024

Geo Spatial Referencing	GIS Information Systems	Climate Change Development	2024 Budget	2024 Actual	2023 Actual
\$ 166,716	\$ 133,247	\$2,126,485	\$5,309,481	\$5,432,541	\$5,403,953
9,600	-	-	8,660	9,600	9,600
-	-	-	45,300	46,125	40,635
1,125	(3,507)	(606)	5,800	3,013	9,399
-	-	-	614,283	1,450	1,325
7,870	5,972	75,874	167,648	167,642	162,599
185,311	135,712	2,201,753	6,151,172	5,660,371	5,627,511
23,186	14,215	50,061	300,491	300,491	253,964
36,232	178,447	893,698	3,134,825	1,852,868	2,205,160
-	457,410	625,265	2,896,198	2,598,400	2,365,344
-	(514,396)	(99,297)	(126,360)	(740,053)	(623,020)
59,418	135,676	1,469,727	6,205,154	4,011,706	4,201,448
125,893	36	732,026	(53,982)	1,648,665	1,426,063
-	-	(458,688)	(792,961)	(458,688)	(366,404)
-	-	(260,838)	(130,770)	1,345,142)	1,208,567)
(125,893)	(18,260)	(12,500)	(102,270)	(164,153)	(185,190)
-	18,224	-	1,044,633	367,492	341,778
-	-	-	(7,300)	-	-
-	-	-	(42,650)	48,174	7,680
-	-	-	42,650	42,650	34,970
\$ -	\$ -	\$ -	\$ -	\$ 90,824	\$ 42,650

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Regional Parks

For the Year Ended December 31, 2024

	Regional Parks	2024 Budget	2024 Actual	2023 Actual
Revenue				
Government transfers	\$ 18,038,490	\$17,978,490	\$18,038,490	\$ 15,963,394
Sale of services:				
Recreation revenue	230,284	240,000	230,284	230,590
Other sales	-	500	-	(1,000)
Other revenue from own sources:				
Interest earnings	(4,729)	51,430	(4,729)	(78,073)
Other revenue	537,246	559,161	537,246	476,062
Grants in lieu of taxes	778,746	778,747	778,746	756,394
Total Revenue	19,580,037	19,608,328	19,580,037	17,347,367
Expenses				
General administration	1,061,658	1,061,658	1,061,658	882,310
Other operating expenses	3,854,991	4,253,228	3,854,991	3,861,719
Salaries and wages	8,792,885	9,577,592	8,792,885	8,135,626
MFA reserve	52,921	36,430	52,921	2,059
Recoveries	(76,018)	(76,018)	(76,018)	(75,219)
Total Expenses	13,686,437	14,852,890	13,686,437	12,806,495
Net Revenue (Expenses)	5,893,600	4,755,438	5,893,600	4,540,872
Transfers to own funds:				
Transfers to capital	(280,124)	(270,000)	(280,124)	(181,823)
Transfers to reserve	(3,339,399)	(2,886,888)	(3,339,399)	(3,300,143)
Transfers to ERF	(774,343)	(424,343)	(774,343)	(597,191)
Transfers from own funds:				
Transfers from reserve	3,500,000	-	3,500,000	-
Debt charges:				
Interest on short term debt	(395,526)	(45,000)	(395,526)	(77,243)
Interest on long term debt	(185,504)	(745,504)	(185,504)	(185,504)
Principal	(3,883,704)	(383,703)	(3,883,704)	(383,704)
Annual Surplus (Deficit)	535,000	-	535,000	(184,736)
Accumulated surplus (deficit), beginning of year	-	-	-	184,736
Accumulated Surplus (Deficit), end of year	\$ 535,000	\$ -	\$ 535,000	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

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General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Panorama Recreation Services

For the Year Ended December 31, 2024

	Panorama Administration	Panorama Ice Arena	Panorama Swimming Pool	Panorama Community Recreation Programs	Panorama Second Pool Service
Revenue					
Government transfers	\$ 5,499,173	\$ -	\$ -	\$ 275,060	\$ -
Sale of services:					
Recreation revenue	87,018	234,350	814,900	2,265,570	-
Other sales	4,441	294	-	300	-
Other revenue from own sources:					
Interest earnings	3,072	437	-	-	33,902
Other revenue	30,039	731,140	382,045	265,058	-
Grants in lieu of taxes	176,054	-	-	-	-
Total Revenue	5,799,797	966,221	1,196,945	2,805,988	33,902
Expenses					
General administration	644,482	-	-	-	-
Other operating expenses	1,503,379	111,833	159,405	654,900	(2)
Salaries and wages	3,020,255	229,778	975,856	1,838,487	-
MFA reserve	-	437	-	-	579
Total Expenses	5,168,116	342,048	1,135,261	2,493,387	577
Net Revenue (Expenses)	631,681	624,173	61,684	312,601	33,325
Transfers to own funds:					
Transfers to reserve	-	(895,886)	-	(70,000)	-
Transfers to ERF	-	(134,640)	(134,640)	(134,640)	-
Debt charges:					
Interest on short term debt	-	(22,645)	-	-	3,794
Interest on long term debt	-	(30,240)	-	-	(24,728)
Principal	-	(58,068)	-	-	(109,771)
Annual Surplus (Deficit)	631,681	(517,306)	(72,956)	107,961	(97,380)
Accumulated surplus (deficit), beginning of year	12,538,400	(4,080,682)	(3,580,959)	(3,032,504)	(1,844,255)
Accumulated Surplus (Deficit), end of year	\$ 13,170,081	\$ (4,597,988)	\$ (3,653,915)	\$ (2,924,543)	\$ (1,941,635)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Panorama Recreation Services

For the Year Ended December 31, 2024

2024 Budget	2024 Actual	2023 Actual
\$ 5,904,380	\$ 5,774,233	\$ 5,519,594
3,271,648	3,401,838	3,103,458
3,338	5,035	9,493
56,303	37,411	93,060
1,399,015	1,408,282	1,326,208
176,054	176,054	186,936
10,810,738	10,802,853	10,238,749
644,482	644,482	584,016
2,541,177	2,429,515	2,440,089
6,110,302	6,064,376	5,563,383
3,180	1,016	2,715
9,299,141	9,139,389	8,590,203
1,511,597	1,663,464	1,648,546
(748,970)	(965,886)	(486,324)
(403,920)	(403,920)	(491,051)
(21,000)	(18,851)	31,262
(169,868)	(54,968)	(194,995)
(167,839)	(167,839)	(507,438)
-	52,000	-
-	-	-
\$ -	\$ 52,000	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Sooke Recreation Complex

For the Year Ended December 31, 2024

	SEAPARC	2024 Budget	2024 Actual	2023 Actual
Revenue				
Government transfers	\$3,331,436	\$3,314,564	\$3,331,436	\$3,231,132
Sale of services:				
Recreation revenue	1,583,694	1,453,900	1,583,694	1,350,155
Other sales	37,813	40,500	37,813	22,907
Other revenue from own sources:				
Interest earnings	(8,768)	160	(8,768)	(12,770)
Other revenue	414,158	424,541	414,158	392,850
Grants in lieu of taxes	10,100	10,100	10,100	5,757
Total Revenue	5,368,433	5,243,765	5,368,433	4,990,031
Expenses				
General administration	301,320	301,320	301,320	268,886
Grants in aid	-	1,000	-	-
Other operating expenses	1,057,238	989,652	1,057,238	1,076,156
Salaries and wages	3,375,349	3,336,731	3,375,349	2,956,831
MFA reserve	267	160	267	231
Total Expenses	4,734,174	4,628,863	4,734,174	4,302,104
Net Revenue (Expenses)	634,259	614,902	634,259	687,927
Transfers to own funds:				
Transfers to reserve	(374,232)	(355,000)	(374,232)	(435,938)
Transfers to ERF	(134,226)	(115,000)	(134,226)	(205,938)
Debt charges:				
Interest on short term debt	(1,418)	(40,936)	(1,418)	(3,653)
Interest on long term debt	(18,480)	(23,480)	(18,480)	(18,480)
Principal	(80,903)	(80,486)	(80,903)	(78,668)
Annual Surplus (Deficit)	25,000	-	25,000	(54,750)
Accumulated surplus (deficit), beginning of year	-	-	-	54,750
Accumulated Surplus (Deficit), end of year	\$ 25,000	\$ -	\$ 25,000	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Juan De Fuca Electoral Area

For the Year Ended December 31, 2024

	Juan de Fuca Electoral Area Community Parks	Juan de Fuca Electoral Area Community Recreation	2024 Budget	2024 Actual	2023 Actual
Revenue					
Government transfers	\$ 232,973	\$ 70,632	\$ 303,605	\$ 303,605	\$ 273,755
Sale of services:					
Other revenue from own sources:					
Interest earnings	(1,205)	578	210	(627)	(1,251)
Other revenue	1,777	26,647	22,310	28,424	27,412
Grants in lieu of taxes	302	70	372	372	363
Total Revenue	233,847	97,927	326,497	331,774	300,279
Expenses					
General administration	12,910	6,563	19,473	19,473	17,485
Other operating expenses	92,147	33,735	133,271	125,882	91,599
Salaries and wages	100,984	53,772	161,133	154,756	149,384
Total Expenses	206,041	94,070	313,877	300,111	258,468
Net Revenue (Expenses)	27,806	3,857	12,620	31,663	41,811
Transfers to own funds:					
Transfers to reserve	(14,806)	-	(10,250)	(14,806)	(22,135)
Transfers to ERF	(13,000)	(10,057)	(8,000)	(23,057)	(13,476)
Debt charges:					
Interest on short term debt	-	-	(570)	-	-
Annual Surplus (Deficit)	-	(6,200)	(6,200)	(6,200)	6,200
Accumulated surplus (deficit), beginning of year	-	6,200	6,200	6,200	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -	\$ 6,200

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Salt Spring Island Parks and Recreation

For the Year Ended December 31, 2024

	Salt Spring Island Community Recreation	Salt Spring Island Community Parks	Salt Spring Island Community Pool	Salt Spring Island Park Land and Community Recreation
Revenue				
Government transfers	\$ 128,897	\$ 588,527	\$ 880,294	\$ 1,008,719
Sale of services:				
Recreation revenue	257,897	-	343,237	-
Other sales	25	-	-	-
Other revenue from own sources:				
Interest earnings	(737)	(5,235)	(4,434)	(1,255)
Other revenue	-	30,338	-	163,904
Grants in lieu of taxes	41	346	522	647
Total Revenue	386,123	613,976	1,219,619	1,172,015
Expenses				
General administration	19,575	131,200	26,733	207,241
Other operating expenses	142,587	100,283	331,691	525,480
Salaries and wages	213,763	383,767	729,821	367,559
Recoveries	-	(63,635)	-	-
Total Expenses	375,925	551,615	1,088,245	1,100,280
Net Revenue (Expenses)	10,198	62,361	131,374	71,735
Transfers to own funds:				
Transfers to reserve	(665)	(21,649)	(21,195)	(59,794)
Transfers to ERF	-	(5,500)	(50,000)	(20,000)
Transfers from own funds:				
Transfers from reserve	-	-	-	-
Debt charges:				
Interest on short term debt	-	-	-	-
Annual Surplus (Deficit)	9,533	35,212	60,179	(8,059)
Accumulated surplus (deficit), beginning of year	(9,533)	(35,212)	(60,179)	8,059
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Salt Spring Island Parks and Recreation

For the Year Ended December 31, 2024

2024 Budget	2024 Actual	2023 Actual
\$ 2,605,515	\$ 2,606,437	\$ 2,303,754
560,020	601,134	562,100
-	25	-
-	(11,661)	(27,220)
196,280	194,242	299,192
1,559	1,556	1,525
3,363,374	3,391,733	3,139,351
384,749	384,749	336,067
1,445,474	1,100,041	1,012,546
1,713,649	1,694,910	1,659,499
(404,570)	(63,635)	-
3,139,302	3,116,065	3,008,112
224,072	275,668	131,239
(52,500)	(103,303)	(49,944)
(70,500)	(75,500)	(55,000)
-	-	22,160
(4,207)	-	-
96,865	96,865	48,455
(96,865)	(96,865)	(145,325)
\$ -	\$ -	\$ (96,870)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Southern Gulf Islands

For the Year Ended December 31, 2024

	Galiano Island Community Parks	Galiano Island Community Recreation	Mayne Island Community Recreation	Mayne Island Community Parks
Revenue				
Government transfers	\$ 107,482	\$ 43,850	\$ 36,816	\$ 96,281
Sale of services:				
Recreation revenue	-	-	-	600
Other sales	-	-	-	-
Other revenue from own sources:				
Interest earnings	1,035	(151)	418	1,112
Other revenue	18,044	-	50	25,515
Grants in lieu of taxes	87	31	26	68
Total Revenue	126,648	43,730	37,310	123,576
Expenses				
General administration	5,849	1,920	2,647	5,253
Other operating expenses`	102,227	41,666	37,897	80,141
Recoveries	-	-	-	-
Total Expenses	108,076	43,586	40,544	85,394
Net Revenue (Expenses)	18,572	144	(3,234)	38,182
Transfers to own funds:				
Transfers to reserve	(17,262)	-	-	(33,374)
Transfers to ERF	(2,000)	-	-	-
Transfers from own funds:				
Transfers from reserve	20,690	-	-	-
Debt charges:				
Interest on short term debt	-	-	-	-
Annual Surplus (Deficit)	20,000	144	(3,234)	4,808
Accumulated surplus (deficit), beginning of year	-	(4)	11,310	19,191
Accumulated Surplus (Deficit), end of year	\$ 20,000	\$ 140	\$ 8,076	\$ 23,999

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services, Southern Gulf Islands

For the Year Ended December 31, 2024

Pender Island Community Recreation	North & South Pender Island Parks	Saturna Island Community Parks	Saturna Island Community Recreation	2024 Budget	2024 Actual	2023 Actual
\$ 173,335	\$ 69,632	\$ 28,909	\$ 15,149	\$ 571,454	\$ 571,454	\$ 554,756
-	-	-	-	1,030	600	1,225
995	-	-	-	500	995	810
893	223	265	85	960	3,880	1,874
456	-	-	-	9,430	44,065	8,238
1,415	568	1,240	661	4,095	4,096	4,434
177,094	70,423	30,414	15,895	587,469	625,090	571,337
7,003	3,569	1,112	948	28,301	28,301	25,053
111,086	67,216	16,546	15,718	566,610	472,497	399,587
-	-	-	-	-	-	(314)
118,089	70,785	17,658	16,666	594,911	500,798	424,326
59,005	(362)	12,756	(771)	(7,442)	124,292	147,011
(59,005)	-	(14,725)	-	(48,736)	(124,366)	(166,693)
-	-	-	-	(2,000)	(2,000)	(5,710)
-	-	-	-	20,690	20,690	20,000
-	-	-	-	(990)	-	-
-	(362)	(1,969)	(771)	(38,478)	18,616	(5,392)
-	366	3,268	4,347	38,478	38,478	43,873
\$ -	\$ 4	\$ 1,299	\$ 3,576	\$ -	\$ 57,094	\$ 38,481

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services

For the Year Ended December 31, 2024

	Vancouver Island Regional Library	Royal Theatre	McPherson Theatre	Sooke Regional Museum	Greater Victoria Library
Revenue					
Government transfers	\$ 403,818	\$ 580,000	\$ 750,000	\$ 227,459	\$ 33,256
Sale of services:					
Other revenue from own sources:					
Interest earnings	1,806	746	4,373	47	232
Other revenue	338,266	-	-	-	-
Grants in lieu of taxes	329	-	35,339	643	100
Total Revenue	744,219	580,746	789,712	228,149	33,588
Expenses					
General administration	6,834	10,000	34,959	4,447	651
Other operating expenses	394,593	90,746	318,520	225,640	32,529
Salaries and wages	-	-	-	-	-
MFA reserve	2,194	-	-	-	-
Recoveries	-	-	-	-	-
Total Expenses	403,621	100,746	353,479	230,087	33,180
Net Revenue (Expenses)	340,598	480,000	436,233	(1,938)	408
Transfers to own funds:					
Transfers to capital	-	(105,000)	(90,000)	-	-
Transfers to reserve	-	(375,000)	(346,233)	-	-
Transfers to ERF	-	-	-	-	-
Transfers from own funds:					
Transfers from reserve	-	-	-	-	-
Debt charges:					
Interest on short term debt	-	-	-	-	-
Interest on long term debt	(201,600)	-	-	-	-
Principal	(136,666)	-	-	-	-
Annual Surplus (Deficit)	2,332	-	-	(1,938)	408
Accumulated surplus (deficit), beginning of year	(1,769)	-	-	1,995	315
Accumulated Surplus (Deficit), end of year	\$ 563	\$ -	\$ -	\$ 57	\$ 723

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Recreation and Cultural Services

For the Year Ended December 31, 2024

Salt Spring Island Library	Southern Gulf Island Library	Galiano Island Library	Arts Development	Salt Spring Island Arts	2024 Budget	2024 Actual	2023 Actual
\$ 717,294	\$ 242,724	\$ 67,056	\$2,956,654	\$ 133,716	\$6,111,977	\$6,111,977	\$5,889,756
(3,649)	940	357	(4,675)	(1,723)	2,904	(1,546)	(12,633)
-	-	-	-	-	338,266	338,266	338,566
501	2,440	48	186,993	92	226,494	226,485	218,454
714,146	246,104	67,461	3,138,972	132,085	6,679,641	6,675,182	6,434,143
25,419	4,795	1,882	73,972	2,452	165,411	165,411	158,626
521,966	241,480	27,362	2,756,367	125,311	4,779,427	4,734,514	4,574,798
-	-	-	322,002	-	341,668	322,002	281,674
1,008	-	140	-	-	1,810	3,342	2,893
-	-	-	(15,130)	-	(15,130)	(15,130)	(13,894)
548,393	246,275	29,384	3,137,211	127,763	5,273,186	5,210,139	5,004,097
165,753	(171)	38,077	1,761	4,322	1,406,455	1,465,043	1,430,046
-	-	-	-	-	(195,000)	(195,000)	(189,000)
(19,102)	-	(4,712)	(50,261)	(1,036)	(735,563)	(796,344)	(762,224)
-	-	-	(1,000)	-	1,000	1,000	-
-	-	-	49,500	-	49,500	49,500	34,870
-	-	(3,448)	-	-	(14,360)	(3,448)	(722)
(33,920)	-	(14,012)	-	-	(249,532)	(249,532)	(246,785)
(112,731)	-	(16,641)	-	-	(266,038)	(266,038)	(264,505)
-	(171)	(736)	-	3,286	(5,538)	3,181	1,680
-	2,736	3,236	-	(974)	5,538	5,539	3,859
\$ -	\$ 2,565	\$ 2,500	\$ -	\$ 2,312	\$ -	\$ 8,720	\$ 5,539

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Fiscal Services

For the Year Ended December 31, 2024

	Local Debt Services	Gossip Island Electricity	2024 Budget	2024 Actual	2023 Actual
Revenue					
Government transfers	\$18,150,548	\$ 62,640	\$18,213,189	\$18,213,188	\$17,323,698
Other revenue from own sources:					
Interest earnings	122,337	480	79,010	122,817	109,359
Total Revenue	18,272,885	63,120	18,292,199	18,336,005	17,433,057
Expenses					
General administration	-	95	96	95	111
Other operating expenses	-	57	96	57	56
MFA reserve	122,334	333	78,920	122,667	109,150
Total Expenses	122,334	485	79,112	122,819	109,317
Net Revenue (Expenses)	18,150,551	62,635	18,213,087	18,213,186	17,323,740
Debt charges:					
Interest on short term debt	-	-	(200)	-	-
Interest on long term debt	(7,468,742)	(24,239)	(7,492,982)	(7,492,981)	(6,930,650)
Principal	10,681,809)	(38,382)	10,720,188)	10,720,191)	10,392,215)
Annual Surplus (Deficit)	-	14	(283)	14	875
Accumulated surplus (deficit), beginning of year	-	283	283	283	(593)
Accumulated Surplus (Deficit), end of year	\$ -	\$ 297	\$ -	\$ 297	\$ 282

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Land, Banking and Housing

For the Year Ended December 31, 2024

	Land Bank and Housing	2024 Budget	2024 Actual	2023 Actual
Revenue				
Government transfers	\$ 3,537,039	\$ 3,247,333	\$ 3,537,039	\$ 3,127,959
Sale of services:				
Recreation revenue	37,174	35,130	37,174	44,310
Other revenue from own sources:				
Interest earnings	167,465	183,440	167,465	114,843
Other revenue	63,000	73,500	63,000	226,450
Grants in lieu of taxes	130,297	130,297	130,297	125,836
Total Revenue	3,934,975	3,669,700	3,934,975	3,639,398
Expenses				
General administration	158,431	158,430	158,431	139,294
Other operating expenses	698,038	4,899,573	698,038	1,094,385
Salaries and wages	1,316,256	1,664,097	1,316,256	1,300,844
MFA reserve	95,740	96,440	95,740	3,468
Recoveries	(496,494)	(595,481)	(496,494)	(680,409)
Total Expenses	1,771,971	6,223,059	1,771,971	1,857,582
Net Revenue (Expenses)	2,163,004	(2,553,359)	2,163,004	1,781,816
Transfers to own funds:				
Transfers to capital	-	(24,000)	-	(906)
Transfers to reserve	(550,573)	-	(550,573)	-
Transfers to ERF	(4,070)	(4,070)	(4,070)	(4,000)
Transfers from own funds:				
Transfers from reserve	203,763	106,336	203,763	133,165
Debt charges:				
Interest on short term debt	(91,214)	(2,271)	(91,214)	-
Interest on long term debt	(207,086)	(207,086)	(207,086)	(207,086)
Principal	(802,377)	(802,377)	(802,377)	(802,377)
Annual Surplus (Deficit)	711,447	(3,486,827)	711,447	900,612
Accumulated surplus (deficit), beginning of year	3,486,826	3,486,827	3,486,826	2,586,214
Accumulated Surplus (Deficit), end of year	\$ 4,198,273	\$ -	\$ 4,198,273	\$ 3,486,826

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

General Revenue Fund Statement of Operations (Unaudited)

Small Craft Harbours, Transit and Transport

For the Year Ended December 31, 2024

	Southern Gulf Islands Small Craft Harbours	Salt Spring Island Small Craft Harbours	Salt Spring Island Transit and Transport	2024 Budget	2024 Actual	2023 Actual
Revenue						
Government transfers	\$ 325,161	\$ 16,380	\$ 442,081	\$ 783,279	\$ 783,622	\$ 763,939
Sale of services:						
Recreation revenue	158,256	-	-	144,150	158,256	149,901
Other sales	-	-	201,571	211,324	201,571	206,509
Other revenue from own sources:						
Interest earnings	1,150	90	1,369	1,350	2,609	(335)
Other revenue	188	-	-	7,000	188	4,181
Grants in lieu of taxes	7,049	30	276	7,366	7,355	7,262
Total Revenue	491,804	16,500	645,297	1,154,469	1,153,601	1,131,457
Expenses						
General administration	12,255	3,670	36,343	52,268	52,268	49,488
Other operating expenses	202,915	6,323	579,331	898,796	788,569	836,292
Salaries and wages	-	2,501	7,188	-	9,689	233
MFA reserve	430	-	-	180	430	372
Total Expenses	215,600	12,494	622,862	951,244	850,956	886,385
Net Revenue (Expenses)	276,204	4,006	22,435	203,225	302,645	245,072
Transfers to own funds:						
Transfers to capital	-	-	(8,713)	-	8,713	-
Transfers to reserve	(188,711)	(4,006)	(88,237)	(181,412)	(280,954)	(277,622)
Transfers from own funds:						
Transfers from reserve	-	-	74,515	67,000	74,515	120,000
Debt charges:						
Interest on short term debt	-	-	-	(1,320)	-	43
Interest on long term debt	(43,079)	-	-	(43,079)	(43,079)	(43,079)
Principal	(44,414)	-	-	(44,414)	(44,414)	(44,414)
Annual Surplus (Deficit)	-	-	-	-	-	-
Accumulated surplus (deficit), beginning of year	-	-	-	-	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

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Sewer Revenue Fund Statement of Operations (Unaudited)

For the Year Ended December 31, 2024

	Septage Disposal Facilities	Salt Spring Island Septage Disposal	Trunk Sewers and Sewage Disposal Operations and Maintenance	Trunk Sewers and Sewage Disposal Debt	Ganges Sewer System
Revenue					
Government transfers	\$ 134,706	\$ 416,125	\$ 6,827,340	\$ 21,004,774	\$ 62,134
Sale of services:					
Other sales	174,466	830,995	-	-	1,120,290
Other revenue from own sources:					
Interest earnings	(1,312)	9,309	(5,262)	110,191	(5,545)
Other revenue	1,450	-	191,955	-	683
Grants in lieu of taxes	9,172	541	149,570	661,238	327
Total Revenue	318,482	1,256,970	7,163,603	21,776,203	1,177,889
Expenses					
General administration	11,449	42,893	162,489	106	40,993
Other operating expenses	320,539	971,396	5,416,869	-	898,936
Salaries and wages	507	-	-	-	-
MFA reserve	-	923	-	46,444	1,546
Recoveries	-	-	(207,623)	-	-
Total Expenses	332,495	1,015,212	5,371,735	46,550	941,475
Net Revenue (Expenses)	(14,013)	241,758	1,791,868	21,729,653	236,414
Transfers to own funds:					
Transfers to capital	(16,594)	-	-	-	(6,619)
Transfers to reserve	-	(78,727)	(1,299,021)	(7,375,409)	(28,222)
Transfers to ERF	-	-	(530,274)	-	-
Transfers from own funds:					
Transfers from revenue	-	-	-	6,538	35,760
Transfers from capital	-	-	-	-	-
Transfers from reserve	30,607	-	37,427	-	80,000
Debt charges:					
Interest on short term debt	-	2,431	-	(503,794)	-
Interest on long term debt	-	(55,274)	-	(6,787,854)	(117,800)
Principal	-	(110,188)	-	(7,271,446)	(128,013)
Annual Surplus (Deficit)	-	-	-	(202,312)	-
Accumulated surplus (deficit), beginning of year	-	-	-	205,498	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ -	\$ -	\$ 3,186	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Sewer Revenue Fund Statement of Operations (Unaudited)

For the Year Ended December 31, 2024

Malaview Estates Sewer System	Magic Lake Estates Sewer System	Port Renfrew Sewer System	Harbours Environmental Action	Core Area Wastewater Operations	2024 Budget	2024 Actual	2023 Actual
\$ 5,070	\$ 836,094	\$ 67,019	\$ (2,031)	\$32,808,996	\$62,160,227	\$ 62,160,227	\$58,932,122
222,701	290,078	66,999	-	-	2,649,992	2,705,529	2,491,449
674	(2,516)	(291)	-	-	31,525	105,248	247,947
1,200	506	52	-	6,292	1,102,516	202,138	177,709
-	4,559	1,497	2,031	750,046	1,578,975	1,578,981	1,494,824
229,645	1,128,721	135,276	-	33,565,334	67,523,235	66,752,123	63,344,051
7,725	31,285	5,451	-	2,441,120	2,743,512	2,743,511	2,543,842
162,386	675,441	113,339	-	30,545,795	40,795,404	39,104,701	37,368,192
-	-	-	-	-	-	507	217
-	2,374	-	-	-	183,595	51,287	153,416
-	(11,590)	-	-	(212,240)	(11,591)	(431,453)	(449,145)
170,111	697,510	118,790	-	32,774,675	43,710,920	41,468,553	39,616,522
59,534	431,211	16,486	-	790,659	23,812,315	25,283,570	23,727,529
-	-	-	-	-	(5,529,745)	(23,213)	(165,693)
(59,534)	(26,423)	(16,486)	-	(1,211,508)	(8,620,799)	(10,095,330)	(9,880,612)
-	-	-	-	-	(580,273)	(530,274)	(1,013,907)
-	-	-	-	-	6,262	(29,222)	55,467
-	-	-	-	-	-	-	463,872
-	-	-	-	420,849	806,871	568,883	7,399,214
-	-	-	-	-	(588,856)	(501,363)	(343,250)
-	(159,438)	-	-	-	(3,772,457)	(7,120,366)	(7,381,577)
-	(245,350)	-	-	-	(5,738,908)	(7,754,997)	12,716,104)
-	-	-	-	-	(205,590)	(202,312)	144,939
-	-	-	-	-	205,590	205,498	60,561
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,186	\$ 205,500

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Water Revenue Fund Statement of Operations (Unaudited)

For the Year Ended December 31, 2024

	Fernwood Water Supply	Magic Lake Estates Water Supply	Port Renfrew Water Supply	Saanich Peninsula Water Supply	Highland Water Supply
Revenue					
Government transfers	\$ 14,621	\$ 580,060	\$ 72,248	\$ -	\$ 31,726
Sale of services:					
Other sales	-	428,768	70,930	8,051,449	-
Other revenue from own sources:					
Interest earnings	1,694	(5,121)	(1,326)	26,078	4,203
Other revenue	-	9,735	878	10,000	-
Grants in lieu of taxes	-	1,940	532	-	-
Total Revenue	16,315	1,015,382	143,262	8,087,527	35,929
Expenses					
General administration	13	35,494	5,680	214,783	27
Other operating expenses	(1)	790,077	148,685	6,565,189	-
Salaries and wages	-	-	-	-	-
MFA reserve	90	1,219	-	-	179
Total Expenses	102	826,790	154,365	6,779,972	206
Net Revenue (Expenses)	16,213	188,592	(11,103)	1,307,555	35,723
Transfers to own funds:					
Transfers to capital	-	-	-	-	-
Transfers to reserve	-	-	-	(1,257,555)	-
Transfers to ERF	-	-	-	(50,000)	-
Transfers from own funds:					
Transfers from capital	-	-	-	-	-
Transfers from reserve	-	27,172	3,708	-	-
Debt charges:					
Interest on short term debt	487	-	-	-	1,217
Interest on long term debt	(4,416)	(78,339)	-	-	(10,733)
Principal	(10,263)	(137,425)	-	-	(21,139)
Annual Surplus (Deficit)	2,021	-	(7,395)	-	5,068
Accumulated surplus (deficit), beginning of year	70	-	-	-	172
Accumulated Surplus (Deficit), end of year	\$ 2,091	\$ -	\$ (7,395)	\$ -	\$ 5,240

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Water Revenue Fund Statement of Operations (Unaudited)

For the Year Ended December 31, 2024

Lyall Harbour/Boot Cove Water Supply	Sticks Allison Galiano Island Water Supply	Highland/Fernwood Water Supply	Florence Lake Debt	2024 Budget	2024 Actual	2023 Actual
\$ 140,696	\$ 5,100	\$ 77,630	\$ 11,713	\$ 933,794	\$ 933,794	\$ 921,338
131,410	63,492	489,363	-	8,981,450	9,235,412	9,197,148
2,869	76	(321)	187	62,020	28,339	(39,514)
447	148	1,500	-	14,900	22,708	26,936
769	-	-	40	3,277	3,281	3,291
276,191	68,816	568,172	11,940	9,995,441	10,223,534	10,109,199
9,908	2,825	17,462	-	239,480	286,192	228,638
220,461	54,754	404,397	-	8,190,204	8,183,562	8,004,945
-	-	-	-	-	-	1,237
199	-	241	72	71,170	2,000	3,789
230,568	57,579	422,100	72	8,500,854	8,471,754	8,238,609
45,623	11,237	146,072	11,868	1,494,587	1,751,780	1,870,590
-	-	-	-	-	-	(7,262)
(20,263)	(18,237)	(131,881)	-	(1,079,776)	(1,427,936)	(1,516,325)
-	-	-	-	(50,000)	(50,000)	(50,000)
-	-	-	-	-	-	12,195
3,500	7,000	20,000	-	47,000	61,380	35,000
1,217	-	-	-	(62,755)	2,921	(12,617)
(7,929)	-	(7,350)	(8,466)	(128,200)	(117,233)	(105,966)
(22,148)	-	(26,841)	(10,572)	(228,386)	(228,388)	(213,972)
-	-	-	(7,170)	(7,530)	(7,476)	11,643
-	-	-	7,288	7,530	7,530	(4,113)
\$ -	\$ -	\$ -	\$ 118	\$ -	\$ 54	\$ 7,530

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Water Revenue Fund Statement of Operations (Unaudited)

For the Year Ended December 31, 2024

	Skana Water Supply	Surfside Water Supply	Beddis Water Supply	Fulford Water Supply	Cedars of Tuam Supply
Revenue					
Government transfers	\$ 26,580	\$ 24,620	\$ 85,940	\$ 55,230	\$ -
Sale of services:					
Other sales	65,394	105,049	196,970	192,095	48,718
Other revenue from own sources:					
Interest earnings	(180)	(1,373)	(907)	524	(154)
Other revenue	4,095	2,252	655	628	3,023
Total Revenue	95,889	130,548	282,658	248,477	51,587
Expenses					
General administration	2,920	5,342	9,556	7,530	2,106
Other operating expenses	81,332	148,590	189,063	169,639	41,076
Salaries and wages	-	-	-	-	-
MFA reserve	-	-	-	80	-
Recoveries	-	-	-	-	-
Total Expenses	84,252	153,932	198,619	177,249	43,182
Net Revenue (Expenses)	11,637	(23,384)	84,039	71,228	8,405
Transfers to own funds:					
Transfers to capital	-	-	(940)	-	-
Transfers to reserve	(17,637)	-	(75,183)	(75,796)	(8,405)
Transfers to ERF	-	-	-	-	-
Transfers from own funds:					
Transfers from revenue	-	-	7,916	-	-
Transfers from reserve	6,000	9,384	-	20,000	-
Debt charges:					
Interest on short term debt	-	-	-	-	-
Interest on long term debt	-	-	-	(5,763)	-
Principal	-	-	-	(9,669)	-
Annual Surplus (Deficit)	-	(14,000)	-	-	-
Accumulated surplus (deficit), beginning of year	-	-	-	-	-
Accumulated Surplus (Deficit), end of year	\$ -	\$ (14,000)	\$ -	\$ -	\$ -

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Water Revenue Fund Statement of Operations (Unaudited)

For the Year Ended December 31, 2024

Cedar Lane Water Supply	Wilderness Mountain Water	Regional Water Supply	Regional Water Distribution	2024 Budget	2024 Actual	2023 Actual
\$ 17,820	\$ 67,495	\$ -	\$ -	\$ 277,685	\$ 277,685	\$ 266,196
77,439	99,464	40,972,653	27,536,780	68,427,601	69,294,562	67,238,601
1,786	(1,461)	565,228	90,962	305,312	654,425	1,318,220
355	322	90,535	144,324	189,510	246,189	111,677
97,400	165,820	41,628,416	27,772,066	69,200,108	70,472,861	68,934,694
2,760	6,659	2,931,293	804,017	3,576,138	3,772,183	3,671,066
67,153	143,665	6,106,884	15,190,752	46,653,336	22,138,154	21,844,259
-	-	17,868,722	564,357	19,559,425	18,433,079	17,203,542
47	133	14,978	26,654	167,540	41,892	135,665
-	-	(7,614,697)	-	(32,261,811)	(7,614,697)	(6,848,119)
69,960	150,457	19,307,180	16,585,780	37,694,628	36,770,611	36,006,413
27,440	15,363	22,321,236	11,186,286	31,505,480	33,702,250	32,928,281
-	-	(18,987,094)	(7,976,110)	(24,796,169)	26,964,144)	22,607,532)
(25,142)	(6,000)	-	-	(243,954)	(208,163)	(172,217)
-	-	(479,755)	(647,507)	(1,127,262)	(1,127,262)	(983,110)
-	-	-	-	-	7,916	-
5,000	4,301	-	-	35,000	44,685	31,960
526	-	20,404	(29,461)	(84,630)	(8,531)	268,034
(2,430)	(9,526)	(886,890)	(1,029,840)	(1,783,897)	(1,934,449)	(2,708,699)
(5,394)	(16,138)	(1,987,901)	(1,503,368)	(3,501,568)	(3,522,470)	(6,759,717)
-	(12,000)	-	-	3,000	(26,000)	(3,000)
-	(3,000)	-	-	(3,000)	(3,000)	-
\$ -	\$ (15,000)	\$ -	\$ -	\$ -	\$ (29,000)	\$ (3,000)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Capital Funds Statement of Financial Position (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	General Capital	Water Capital	Sewer Capital	2024	2023
Financial Assets					
Receivables:					
Accounts receivable	\$ 54,684,313	\$ 94,847,421	\$ 19,771,357	\$ 169,303,091	\$ 165,870,828
Debt recoverable from other authorities					
Debentures:					
District of Sooke	1,346,136	-	-	1,346,136	1,960,996
City of Colwood	10,810,313	-	-	10,810,313	6,692,438
Town of Esquimalt	33,228,321	-	-	33,228,321	34,690,582
District of Highlands	112,158	-	-	112,158	209,438
District of North Saanich	3,986,819	-	-	3,986,819	4,459,990
District of Saanich	46,986,621	-	-	46,986,621	54,673,336
Town of Sidney	10,482,916	-	-	10,482,916	7,016,321
City of Victoria	43,564,646	-	-	43,564,646	47,981,307
District of Central Saanich	6,564,870	-	-	6,564,870	7,042,466
Town of View Royal	3,688,413	-	-	3,688,413	4,146,385
VIRL	5,723,251	-	-	5,723,251	5,863,334
	\$ 221,178,777	\$ 94,847,421	\$ 19,771,357	\$ 335,797,555	\$ 340,607,421
Financial Liabilities					
Payables:					
Trade accounts and accrued liabilities	\$ 9,456,260	\$ 3,917,528	\$ 2,944,999	\$ 16,318,787	\$ 6,802,296
Contractors holdbacks	3,026,962	608,457	1,679,046	5,314,465	2,775,794
CIAC developer advances for construction	-	1,245,522	-	1,245,522	1,070,244
Asset Retirement Obligations	17,998,527	243,627	200,389	18,442,543	17,830,157
	30,481,749	6,015,134	4,824,434	41,321,317	28,478,491
Debentures issued by Municipal Finance Authority	220,237,559	33,029,773	163,662,330	416,929,662	418,586,249
	250,719,308	39,044,907	168,486,764	458,250,979	447,064,740
Net Financial Assets (Liabilities)	(29,540,531)	55,802,514	(148,715,407)	(122,453,424)	(106,457,319)

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Capital Funds Statement of Financial Position (Unaudited)

For the Year Ended December 31, 2024, with comparative information for 2023

	General Capital	Water Capital	Sewer Capital	2024	2023
Non-Financial Assets					
Tangible capital assets:					
Engineering structures	203,416,740	608,313,223	979,182,403	1,790,912,366	1,723,138,252
Buildings	301,361,895	10,547,653	7,335,403	319,244,951	315,523,370
Equipment	49,062,847	42,446,915	7,790,142	99,299,904	86,598,150
Vehicles	23,235,221	9,364,767	68,308	32,668,296	31,694,042
Land	179,837,871	85,577,694	26,038,072	291,453,637	289,307,138
Other assets	5,361,295	15,553,257	6,244,837	27,159,389	26,216,619
Assets WIP	50,744,553	30,254,925	7,035,063	88,034,541	65,769,630
	813,020,422	802,058,434	,033,694,228	2,648,773,084	2,538,247,201
Inventory of supplies	-	1,312,169	-	1,312,169	1,339,471
Accumulated Surplus					
Capital funds	\$ 783,479,891	\$ 859,173,117	\$ 884,978,821	\$2,527,631,829	\$2,433,129,353

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Capital Funds Statement of Financial Activities (Unaudited)

For the Year Ended December 31, 2024

	General Capital	Water Capital	Sewer Capital	2024	2023
Revenue					
Government transfers	\$ 3,724,435	\$ 193,628	\$ 4,753,882	\$ 8,671,945	\$ 14,064,483
Developer contributions	-	1,318,010	-	1,318,010	1,246,670
Interest earnings	2,517,918	3,569,040	1,088,529	7,175,487	6,603,067
Other revenue	409,056	2,296,761	140,896	2,846,713	16,669,235
Capitalization of debt	7,312,147	5,028,948	8,498,364	20,839,459	28,640,253
Net Revenue	13,963,556	12,406,387	14,481,671	40,851,614	67,223,708
Transfers to own funds:					
Transfers to capital	-	-	(250,000)	(250,000)	-
Transfers to reserve	(1,937,638)	(70,462)	(149,915)	(2,158,015)	(14,583,661)
Transfers to ERF	-	-	(115,206)	(115,206)	(115,206)
Transfers from own funds:					
Transfers from revenue	4,110,432	27,047,942	58,972	31,217,346	28,664,596
Transfers from capital	250,000	-	-	250,000	-
Transfers from reserve	29,000,650	1,275,500	4,008,411	34,284,561	29,461,202
Transfers from ERF	3,029,568	780,539	256,674	4,066,781	7,004,932
Decrease in inventory	-	(27,302)	-	(27,302)	44,917
Disposal of assets	(7,215,952)	(2,192,411)	(3,502,891)	(12,911,254)	(3,830,111)
Accretion expense	(691,000)	(7,168)	(7,886)	(706,054)	(749,689)
Annual Surplus	40,509,616	39,213,025	14,779,830	94,502,471	113,120,688
Accumulated surplus, beginning of year	742,970,275	819,960,092	870,198,990	2,433,129,357	2,320,008,665
Accumulated Surplus, end of year	\$ 783,479,891	\$ 859,173,117	\$ 884,978,820	\$ 2,527,631,828	\$ 2,433,129,353

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Capital Funds Statement of Capital Financing (Unaudited)

For the Year Ended December 31, 2024

	General Capital	Water Capital	Sewer Capital	2024	2023
Finances acquired:					
Unexpended funds at beginning of year	\$ 51,540,584	\$ 86,427,654	\$ 27,902,590	\$ 165,870,828	\$ 146,297,290
Long-term debt incurred:					
Bank loan / MFA non-debenture loans	1,950,000	2,100,000	3,000,000	7,050,000	15,500,000
Debentures:					
Own portion	23,875,000	1,500,000	-	25,375,000	28,124,000
Member municipalities' portion	5,956,000	-	-	5,956,000	12,249,800
Transfer from member municipalities for their portion of long-term debt	14,198,127	-	-	14,198,127	10,490,495
Transfers from own funds:					
Transfer from current liability to Equity - Skirt & Silver Creek	-	5,844	-	5,844	2,557
Sewer Revenue Fund	-	-	58,972	58,972	186,741
General Revenue Fund	4,101,969	-	-	4,101,969	6,236,463
Water Revenue Fund	-	27,020,640	-	27,020,640	22,750,181
Reserve Funds	32,030,218	2,056,039	4,265,085	38,351,342	36,466,134
Capital Fund	250,000	-	-	250,000	-
Conditional grant from government	3,732,897	193,628	4,894,780	8,821,305	14,122,561
Contribution in Aid	-	1,318,010	-	1,318,010	1,246,670
Interest earned	2,517,917	3,569,040	1,088,530	7,175,487	6,603,069
Other - sale of land	279,326	2,290,918	-	2,570,244	15,393,144
Donations	129,733	-	-	129,733	1,215,460
ARO Liability	-	-	-	-	8,856,258
Temporary borrowings and payables at end of year	12,483,222	5,771,507	4,624,045	22,878,774	10,648,335
	\$ 153,044,993	\$ 132,253,280	\$ 45,834,002	\$ 331,132,275	\$ 336,389,158
Finances applied:					
Temporary borrowings and payables at beginning of year	\$ 3,021,645	\$ 3,850,027	\$ 3,776,664	\$ 10,648,336	\$ 13,082,662
Expenditure for fixed assets	68,247,270	33,485,370	21,770,859	123,503,499	119,232,634
Transfers to own funds:					
Sewer Revenue Fund	-	-	-	-	463,872
Reserve Funds	1,937,638	70,461	265,122	2,273,221	14,698,867
Capital Funds	-	-	250,000	250,000	-
Transfer to member municipalities for their portion of debentures	5,956,000	-	-	5,956,000	12,249,800
Payment of long-term debt on behalf of member municipalities	14,198,127	-	-	14,198,127	10,490,495
Other bank loan repayment	5,000,000	-	-	5,000,000	300,000
Unexpended funds at end of year	54,684,313	94,847,422	19,771,357	169,303,092	165,870,828
	\$ 153,044,993	\$ 132,253,280	\$ 45,834,002	\$ 331,132,275	\$ 336,389,158

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds General Government Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	General Government Equipment Replacement Fund	Feasibility Study Reserve	Office Facilities & Equipment Replacement Fund
Opening balance	\$ 7,780,083	\$ 150,892	\$ 5,194,074
Add			
Government transfers	-	199,109	-
Other revenue from own sources:			
Interest earnings	45,698	3,371	256,334
Other revenues	280,764	-	-
Transfers from own funds:			
Transfers from revenue	-	-	1,726,694
Transfers from reserve	-	-	131,533
Transfers from ERF	1,578,276	-	-
Total Revenue	1,904,738	202,480	2,114,561
Deduct			
Other operating expenses	-	332,861	1
Transfers to own funds:			
Transfers to capital	843,178	-	938,133
Transfers to reserve	-	-	25,583
Total Expenses	843,178	(332,861)	963,717
Change in Fund Balance	1,061,560	(130,381)	1,150,844
Accumulated Surplus, end of year	\$ 8,841,643	\$ 20,511	\$ 6,344,918

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Fire Protection Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	North Pender Island Fire Capital Reserve	Willis Point Fire & Recreation Capital Reserve	Shirley Fire Capital Reserve	East Sooke Fire Capital Reserve	North Galiano Fire Capital Reserve
Opening balance	\$ 99,344	\$ 154,158	\$ 162,401	\$ 57,046	\$ 86,556
Add					
Government transfers	-	-	-	-	-
Disposal of assets	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	6,831	5,786	7,993	2,225	4,032
Other revenues	-	-	-	-	-
Sale of services	-	-	-	-	-
Transfers from own funds:					
Transfers from revenue	95,711	(2,251)	25,000	5,000	23,332
Transfers from capital	-	-	-	-	-
Transfers from reserve	-	-	-	-	-
Transfers from ERF	-	-	-	-	-
Total Revenue	102,542	3,535	32,993	7,225	27,364
Deduct					
Debt charges	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Transfers to own funds:					
Transfers to revenue	-	-	-	-	-
Transfers to capital	18,512	36,000	-	13,000	-
Transfers to reserve	-	-	-	-	-
Transfers to ERF	-	-	-	-	-
Total Expenses	18,512	36,000	-	13,000	-
Change in Fund Balance	84,030	(32,465)	32,993	(5,775)	27,364
Accumulated Surplus, end of year	\$ 183,374	\$ 121,693	\$ 195,394	\$ 51,271	\$ 113,920

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Fire Protection Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Fire Protection Equipment Replacement Fund	Port Renfrew Fire Capital Reserve	Otter Point Fire Capital Reserve	Fire Dispatch Operating Reserve	South Galiano Fire Capital Reserve Fund
Opening balance	\$ 2,427,014	\$ 40,937	\$ 59,021	\$ 67,741	\$ -
Add					
Government transfers	-	-	-	-	-
Disposal of assets	-	-	-	-	-
Other revenue from own sources:					
Interest earnings	12,818	1,698	2,520	1,910	-
Other revenues	113,536	-	-	-	-
Sale of services	-	-	-	-	-
Transfers from own funds:					
Transfers from revenue	-	1,853	42,000	5,748	33,500
Transfers from capital	-	-	16,054	-	-
Transfers from reserve	-	-	-	-	21,500
Transfers from ERF	667,352	-	-	-	-
Total Revenue	793,706	3,551	60,574	7,658	55,000
Deduct					
Debt charges	-	-	-	-	-
Other operating expenses	-	-	-	-	-
Transfers to own funds:					
Transfers to revenue	-	-	-	33,772	-
Transfers to capital	683,615	30,000	40,000	-	20,000
Transfers to reserve	-	-	-	-	-
Transfers to ERF	-	-	-	-	-
Total Expenses	683,615	30,000	40,000	33,772	20,000
Change in Fund Balance	110,091	(26,449)	20,574	(26,114)	35,000
Accumulated Surplus, end of year	\$ 2,537,105	\$ 14,488	\$ 79,595	\$ 41,627	\$ 35,000

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Protective General Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Southern Gulf Islands Emergency Capital Reserve	Salt Spring Island Emergency Capital Reserve	Family Court Building Capital Reserve	Protective General Equipment Replacement Fund	911 Call Answer Capital Reserve Fund
Opening balance	\$ 235,276	\$ 33,426	\$ 657,104	\$ 2,302,604	\$ -
Add					
Other revenue from own sources:					
Interest earnings	11,044	1,557	30,607	12,660	-
Other revenues	-	-	-	17,707	-
Transfers from own funds:					
Transfers from revenue	5,000	-	153,150	-	-
Transfers from capital	-	-	-	-	123,102
Transfers from ERF	-	-	-	138,467	-
Total Revenue	16,044	1,557	183,757	168,834	123,102
Deduct					
Transfers to own funds:					
Transfers to capital	-	-	-	78,925	-
Total Expenses	-	-	-	78,925	-
Change in Fund Balance	16,044	1,557	183,757	89,909	123,102
Accumulated Surplus, end of year	\$ 251,320	\$ 34,983	\$ 840,861	\$ 2,392,513	\$ 123,102

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Transportation Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Southern Gulf Islands Small Craft Harbour Capital Reserve	Salt Spring Island Harbours Capital Reserve	Salt Spring Island Transportation Capital Reserve	Salt Spring Island Transit Capital Reserve
Opening balance	\$ 260,865	\$ 180,891	\$ 355,426	\$ 8,583
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	20,589	8,379	13,405	400
Other revenues	-	-	13,530	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	176,957	4,006	40,000	10,237
Transfers from capital	59,233	-	11,620	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	256,779	12,385	78,555	10,637
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	1	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	28,500	10,000	186,400	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	28,500	10,000	186,401	-
Change in Fund Balance	228,279	2,385	2,385	10,637
Accumulated Surplus, end of year	\$ 489,144	\$ 183,276	\$ 247,580	\$ 19,220

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational and Cultural Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Saturna Island Park Land Capital Reserve	Pender Island Park Land Capital Reserve	Saanich Peninsula Ice Arena Facility Capital Reserve	Regional Parks Capital Reserve
Opening balance	\$ 3,495	\$ 39,557	\$ 4,787,093	\$ 11,218,895
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	163	1,843	227,551	486,979
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	-	957,482	3,324,399
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	163	1,843	1,185,033	3,811,378
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	(1)	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	3,500,000
Transfers to capital	-	-	248,112	1,419,171
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	-	1	248,112	4,919,171
Change in Fund Balance	163	1,842	936,921	(1,107,793)
Accumulated Surplus, end of year	\$ 3,658	\$ 41,399	\$ 5,724,014	\$ 10,111,102

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational and Cultural Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Sooke Community Park Capital Reserve	Salt Spring Island Park Land Acquisition Capital Reserve	Saturna Island Parks & Recreation Capital Reserve	Sooke and EA Recreation & Facilities Capital Reserve
Opening balance	\$ 229,445	\$ 613,636	\$ 86,689	\$ 1,008,222
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	11,281	28,210	4,126	40,835
Other revenues	20,450	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	14,806	-	14,725	374,232
Transfers from capital	-	33,958	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	46,537	62,168	18,851	415,067
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	50,000	-	550,188
Transfers to reserve	213,893	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	213,893	50,000	-	550,188
Change in Fund Balance	(167,356)	12,168	18,851	(135,121)
Accumulated Surplus, end of year	\$ 62,089	\$ 625,804	\$ 105,540	\$ 873,101

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational and Cultural Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Pender Island Parks & Recreation Capital Reserve	Galiano Island Parks & Recreation Capital Reserve	Royal Theatre Capital Reserve	Salt Spring Island Parks & Recreation Capital Reserve
Opening balance	\$ 432,882	\$ 66,965	\$ 1,349,247	\$ 370,598
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	18,399	3,205	64,530	14,464
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	59,005	14,585	375,000	29,794
Transfers from capital	-	2,880	-	553
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	77,404	20,670	439,530	44,811
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	70,000	11,114	297,601	85,000
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	70,000	11,114	297,601	85,000
Change in Fund Balance	7,404	9,556	141,929	(40,189)
Accumulated Surplus, end of year	\$ 440,286	\$ 76,521	\$ 1,491,176	\$ 330,409

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational and Cultural Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Mayne Island Park Land Capital Reserve	Salt Spring Island Parks Capital Reserve	McPherson Theatre Capital Reserve	Salt Spring Island Pool Facility Capital Reserve
Opening balance	\$ 129,117	\$ 622	\$ 2,583,224	\$ 86,656
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	6,189	287	123,861	4,759
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	33,374	20,000	346,233	10,000
Transfers from capital	2	-	-	27,321
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	39,565	20,287	470,094	42,080
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	7,000	-	161,682	16,023
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	7,000	-	161,682	16,023
Change in Fund Balance	32,565	20,287	308,412	26,057
Accumulated Surplus, end of year	\$ 161,682	\$ 20,909	\$ 2,891,636	\$ 112,713

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational and Cultural Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Galiano Community Use Building Capital Reserve	JDF Comm Parks Capital Reserve	Regional Parks Land Capital Reserve	SSI Library Building Capital Reserve
Opening balance	\$ 99,187	\$ -	\$ 1,193,930	\$ 85,260
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	4,638	-	57,522	3,830
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	4,712	-	-	19,102
Transfers from capital	-	-	-	43,161
Transfers from reserve	-	213,893	-	-
Transfers from ERF	-	-	-	-
Total Revenue	9,350	213,893	57,522	66,093
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	10,000
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	-	-	-	10,000
Change in Fund Balance	9,350	213,893	57,522	56,093
Accumulated Surplus, end of year	\$ 108,537	\$ 213,893	\$ 1,251,452	\$ 141,353

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational and Cultural Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Recreation & Cultural Equipment Replacement Fund	Galiano Parks and Rec Operating Reserve
Opening balance	\$ 3,235,765	\$ 242,445
Add		
Government transfers	-	-
Disposal of assets	-	-
Other revenue from own sources:		
Interest earnings	18,036	11,354
Other revenues	179,060	17,923
Sale of services	-	-
Transfers from own funds:		
Transfers from revenue	-	2,678
Transfers from capital	-	-
Transfers from reserve	-	-
Transfers from ERF	1,414,052	-
Total Revenue	1,611,148	31,955
Deduct		
Debt charges	-	-
Other operating expenses	-	-
Transfers to own funds:		
Transfers to revenue	-	(20,690)
Transfers to capital	1,304,815	-
Transfers to reserve	-	-
Transfers to ERF	-	-
Total Expenses	1,304,815	20,690
Change in Fund Balance	306,333	11,265
Accumulated Surplus, end of year	\$ 3,542,098	\$ 253,710

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Sewer Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	S.P.W.W.S. Sewer Debt Capital Reserve	Sidney Treatment Plant Capital Reserve	Maliview Estates Sewer Capital Reserve	Magic Lake Estates Sewer System Capital Reserve
Opening balance	\$ 910,942	\$ 1,058,166	\$ 124,168	\$ 393,385
Add				
Government transfers	88,407	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	8,437	49,288	2,242	18,555
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	594,199	-	46,534	13,163
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	691,043	49,288	48,776	31,718
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	119,689	-	80,000	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	119,689	-	80,000	-
Change in Fund Balance	571,354	49,288	(31,224)	31,718
Accumulated Surplus, end of year	\$ 1,482,296	\$ 1,107,454	\$ 92,944	\$ 425,103

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Sewer Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Port Renfrew Sewer System Capital Reserve	Trunk Sewers & Sewage Disposal Facilities Capital Reserve	Ganges Sewer LSA Capital Reserve	Salt Spring Island Septage Capital Reserve
Opening balance	\$ 38,844	\$ 1,713,522	\$ 571,220	\$ 171,114
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	1,000	79,813	21,729	4,650
Other revenues	-	-	14,989	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	16,486	-	8,222	43,727
Transfers from capital	28	-	7,517	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	17,514	79,813	52,457	48,377
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	30,000	-	234,375	105,000
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	30,000	-	234,375	105,000
Change in Fund Balance	(12,486)	79,813	(181,918)	(56,623)
Accumulated Surplus, end of year	\$ 26,358	\$ 1,793,335	\$ 389,302	\$ 114,491

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Sewer Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Sewer Equipment Replacement Fund	Core Area Wastewater Capital Reserve	Core Area Wastewater Debt Reserve
Opening balance	\$ 8,314,694	\$ 19,884,574	\$ 12,738,360
Add			
Government transfers	-	-	-
Disposal of assets	-	-	-
Other revenue from own sources:			
Interest earnings	43,358	934,007	618,031
Other revenues	-	-	-
Sale of services	-	-	-
Transfers from own funds:			
Transfers from revenue	-	2,280,346	5,346,360
Transfers from capital	-	-	-
Transfers from reserve	-	-	-
Transfers from ERF	530,274	-	-
Total Revenue	573,632	3,214,353	5,964,391
Deduct			
Debt charges	-	-	-
Other operating expenses	-	-	-
Transfers to own funds:			
Transfers to revenue	-	-	-
Transfers to capital	704,376	2,067,254	-
Transfers to reserve	-	-	-
Transfers to ERF	-	-	-
Total Expenses	704,376	2,067,254	-
Change in Fund Balance	(130,744)	1,147,099	5,964,391
Accumulated Surplus, end of year	\$ 8,183,950	\$ 21,031,673	\$ 18,702,751

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Saanich Peninsula Water Supply Capital Reserve	Magic Lake Estates Water System Capital Reserve	Lyll Harbour/Boot Cove Water Service Capital Reserve	Port Renfrew Sewer & Water Capital Reserve
Opening balance	\$ 5,825,197	\$ 1,176,250	\$ 34,808	\$ 44,275
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	157,449	51,812	1,740	2,132
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	1,257,555	-	8,097	-
Transfers from capital	-	16	-	5,076
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	1,415,004	51,828	9,837	7,208
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	950,000	105,000	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	950,000	105,000	-	-
Change in Fund Balance	465,004	(53,172)	9,837	7,208
Accumulated Surplus, end of year	\$ 6,290,201	\$ 1,123,078	\$ 44,645	\$ 51,483

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Cedars of Tuam Water Capital Reserve	Surfside Park Estates Water Capital Reserve	Skana Water Service Capital Reserve	Sticks Allison Water Capital Reserve
Opening balance	\$ 16,170	\$ 53,732	\$ 30,088	\$ 25,053
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	794	2,572	1,241	1,205
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	8,406	-	17,637	8,250
Transfers from capital	-	-	1,185	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	9,200	2,572	20,063	9,455
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	20,000	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	-	-	20,000	-
Change in Fund Balance	9,200	2,572	63	9,455
Accumulated Surplus, end of year	\$ 25,370	\$ 56,304	\$ 30,151	\$ 34,508

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Beddis Water Capital Reserve	Fulford Water Capital Reserve	Wilderness Mountain Capital Reserve	Cedar Lane Water Capital Reserve
Opening balance	\$ 15,873	\$ 49,940	\$ 46,513	\$ 26,267
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	330	1,446	1,981	1,275
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	75,182	63,795	-	18,022
Transfers from capital	10,829	10,000	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total Revenue	86,341	75,241	1,981	19,297
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	54,000	24,000	5,000	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total Expenses	54,000	24,000	5,000	-
Change in Fund Balance	32,341	51,241	(3,019)	19,297
Accumulated Surplus, end of year	\$ 48,214	\$ 101,181	\$ 43,494	\$ 45,564

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Water Equipment Replacement Fund	Highland Fernwood Water Capital Reserve
Opening balance	\$ 5,050,696	\$ 111,444
Add		
Government transfers	-	-
Disposal of assets	-	-
Other revenue from own sources:		
Interest earnings	29,745	3,187
Other revenues	115,722	-
Sale of services	-	-
Transfers from own funds:		
Transfers from revenue	-	76,076
Transfers from capital	-	43,356
Transfers from reserve	-	-
Transfers from ERF	1,177,262	-
Total Revenue	1,322,729	122,619
Deduct		
Debt charges	-	-
Other operating expenses	-	-
Transfers to own funds:		
Transfers to revenue	-	-
Transfers to capital	780,538	117,500
Transfers to reserve	-	-
Transfers to ERF	-	-
Total Expenses	780,538	117,500
Change in Fund Balance	542,191	5,119
Accumulated Surplus, end of year	\$ 5,592,887	\$ 116,563

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Environmental Health Capital Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Solid Waste Capital Reserve	Port Renfrew Solid Waste Capital Reserve	Environmental Health Equipment Replacement Fund
Opening balance	\$ 25,897,459	\$ 44,414	\$ 2,327,399
Add			
Government transfers	-	-	-
Disposal of assets	-	-	-
Other revenue from own sources:			
Interest earnings	1,189,603	2,342	11,742
Other revenues	-	-	78,188
Sale of services	-	-	-
Transfers from own funds:			
Transfers from revenue	2,747,443	4,471	-
Transfers from capital	788	10,239	-
Transfers from reserve	-	-	-
Transfers from ERF	-	-	200,000
Total Revenue	3,937,834	17,052	289,930
Deduct			
Debt charges	-	-	-
Other operating expenses	-	-	-
Transfers to own funds:			
Transfers to revenue	-	-	-
Transfers to capital	5,750,000	-	517,126
Transfers to reserve	-	-	-
Transfers to ERF	-	-	-
Total Expenses	5,750,000	-	517,126
Change in Fund Balance	(1,812,166)	17,052	(227,196)
Accumulated Surplus, end of year	\$ 24,085,293	\$ 61,466	\$ 2,100,203

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds General Government Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Electoral Area Elections Operating Reserve	Land Bank & Housing Operating Reserve	ES HQ Admin Operating Reserve	ES Protection Operating Reserve
Opening balance	\$ 197,091	\$ 291,543	\$ 69,807	\$ 1,034,306
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	9,865	13,566	3,248	48,129
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	40,630	453,147	9,000	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	50,495	466,713	12,248	48,129
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	106,336	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	106,336	-	-
Change in fund balance	50,495	360,377	12,248	48,129
Accumulated surplus, end of year	\$ 247,586	\$ 651,920	\$ 82,055	\$ 1,082,435

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds General Government Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	ES Engineering Operating Reserve	ES Water Quality Operating Reserve	IW ES Ops Operating Reserve	Leg&Gen Operating Reserve
Opening balance	\$ 481,631	\$ 605,857	\$ 1,036,927	\$ 2,025,082
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	22,411	28,243	48,673	94,232
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	11,034	276,986	810,875
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	2,063,059
Transfers from ERF	-	-	-	-
Total revenue	22,411	39,277	325,659	2,968,166
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	(105,594)
Transfers to own funds:				
Transfers to revenue	-	-	-	2,606,190
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	-	2,500,596
Change in fund balance	22,411	39,277	325,659	467,570
Accumulated surplus, end of year	\$ 504,042	\$ 645,134	\$ 1,362,586	\$ 2,492,652

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds General Government Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Facility Mgmt Operating Reserve	HQ Facility Operating Reserve	SGI EA Admin Operating Reserve	Community Health Operating Reserve
Opening balance	\$ 212,378	\$ 61,151	\$ 128,901	\$ 146,289
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	9,883	2,845	5,163	6,807
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	-	85,075	137,723
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	9,883	2,845	90,238	144,530
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	22,688	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	22,688	-
Change in fund balance	9,883	2,845	67,550	144,530
Accumulated surplus, end of year	\$ 222,261	\$ 63,996	\$ 196,451	\$ 290,819

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds General Government Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	SGI Small Craft Harbor Operating Reserve Fund	JDF EA Admin Operating Reserve	JDF EA Admin Operating Reserve - 4584	SSI Admin LLC Operating Reserve
Opening balance	\$ -	\$ 74	\$ 3,625	\$ -
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	-	-	261	119
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	11,754	1,774	-	5,000
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	11,754	1,774	261	5,119
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	(2,179)	-
Transfers to own funds:				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	(2,179)	-
Change in fund balance	11,754	1,774	2,440	5,119
Accumulated surplus, end of year	\$ 11,754	\$ 1,848	\$ 6,065	\$ 5,119

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Protective General Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Animal Care Services Operating Reserve	Animal Care Legacy Operating Reserve	Electoral Area Soil Deposits & Removal Operating Reserve	Emergency Response 911 Projects Operating Reserve
Opening balance	\$ 49,531	\$ -	\$ 70,862	\$ 35,312
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	2,443	-	3,296	613
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	-	-	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	2,443	-	3,296	613
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	9,764	-	13,049	33,000
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	9,764	-	13,049	33,000
Change in fund balance	(7,321)	-	(9,753)	(32,387)
Accumulated surplus, end of year	\$ 42,210	\$ -	\$ 61,109	\$ 2,925

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Protective General Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	HAZMAT Incident Response Operating Reserve	Noise Control Operating Reserve	Nuisance & Unsightly Premises Operating Reserve	SGI Emergency Program Operating Reserve
Opening balance	\$ 59,900	\$ 12,471	\$ 20,855	\$ 263,293
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	2,545	581	920	12,424
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	64,888	-	-	63,641
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	67,433	581	920	76,065
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	6,600	3,462	8,602	25,000
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	6,600	3,462	8,602	25,000
Change in fund balance	60,833	(2,881)	(7,682)	51,065
Accumulated surplus, end of year	\$ 120,733	\$ 9,590	\$ 13,173	\$ 314,358

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Protective General Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	SSI Emergency Program Operating Reserve	Regional Emergency Program Operating Reserve	Building Inspection Operating Reserve	Emergency Planning Operating Reserve
Opening balance	\$ 66,733	\$ 102,984	\$ 656,471	\$ 102,929
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	2,753	4,792	27,578	3,997
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	3,091	25,338	202,361	77,937
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	5,844	30,130	229,939	81,934
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	13,811	-	125,183	69,170
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	13,811	-	125,183	69,170
Change in fund balance	(7,967)	30,130	104,756	12,764
Accumulated surplus, end of year	\$ 58,766	\$ 133,114	\$ 761,227	\$ 115,693

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Protective General Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	SSI Street Lighting Operating Reserve Fund	JDF Emergency Program Operating Reserve Fund	Bylaw Enforcement Operating Reserve Fund	Reg Goose Management Operating Reserve
Opening balance	\$ -	\$ -	\$ -	\$ 114,487
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	-	-	-	5,327
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	1,102	14,751	4,965	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	1,102	14,751	4,965	5,327
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	10,080
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	-	10,080
Change in fund balance	1,102	14,751	4,965	(4,753)
Accumulated surplus, end of year	\$ 1,102	\$ 14,751	\$ 4,965	\$ 109,734

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Fire Protection Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Durrance Road Fire Operating Reserve	Electoral Area Fire Services Operating Reserve
Opening balance	\$ 3,453	\$ 219,930
Add		
Government transfers	-	-
Disposal of assets	-	-
Other revenue from own sources:		
Interest earnings	166	5,043
Other revenues	-	-
Sale of services	-	-
Transfers from own funds:		
Transfers from revenue	353	68,192
Transfers from capital	-	-
Transfers from reserve	-	-
Transfers from ERF	-	-
Total revenue	519	73,235
Deduct		
Debt charges	-	-
Other operating expenses	-	-
Transfers to own funds:		
Transfers to revenue	-	171,704
Transfers to capital	-	-
Transfers to reserve	-	-
Transfers to ERF	-	-
Total expenses	-	171,704
Change in fund balance	519	(98,469)
Accumulated surplus, end of year	\$ 3,972	\$ 121,461

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Planning & Development Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Climate Action & Adapt Operating Reserve	GIS Data Maintenance Operating Reserve	JDF Community Planning Operating Reserve	Regional Growth Strategy Operating Reserve
Opening balance	\$ 1,106,375	\$ 42,189	\$ 399,333	\$ 1,797,033
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	51,483	7,033	16,558	83,791
Other revenues	-	189,105	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	260,838	-	31,536	77,468
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	312,321	196,138	48,094	161,259
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	167,176	-	-
Transfers to own funds:				
Transfers to revenue	-	18,224	55,016	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	185,400	55,016	-
Change in fund balance	312,321	10,738	(6,922)	161,259
Accumulated surplus, end of year	\$ 1,418,696	\$ 52,927	\$ 392,411	\$ 1,958,292

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Planning & Development Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Regional Planning Services Operating Reserve	SSI Econ Develop Operating Reserve	SGI Econ Develop Operating Reserve	GeoSpatial Referencing Operating Reserve
Opening balance	\$ 2,367,466	\$ 79,988	\$ 12,810	\$ 11,386
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	105,340	2,693	9,091	530
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	403,018	-	501,512	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	508,358	2,693	510,603	530
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	225,066	69,186	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	225,066	69,186	-	-
Change in fund balance	283,292	(66,493)	510,603	530
Accumulated surplus, end of year	\$ 2,650,758	\$ 13,495	\$ 523,413	\$ 11,916

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational & Cultural Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Regional Parks Operating Reserve	Regional Parks Legacy Operating Reserve	Panorama Recreation Operating Reserve	Sooke & EA Rec Facilities Operating Reserve
Opening balance	\$ 104,038	\$ 18,185	\$ 428,520	\$ 34,223
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	4,910	846	20,018	1,592
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	15,000	-	8,404	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	19,910	846	28,422	1,592
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfer to own funds				
Transfers to revenue	-	-	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	-	-
Change in fund balance	19,910	846	28,422	1,592
Accumulated surplus, end of year	\$ 123,948	\$ 19,031	\$ 456,942	\$ 35,815

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational & Cultural Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Seaparc Legacy Operating Reserve	Arts and Culture Grants Operating Reserve	SSI Pool Park Land Operating Reserve	SSI Community Recreation Operating Reserve
Opening balance	\$ 2,112	\$ 302,765	\$ 1,103	\$ 473
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	98	13,860	223	108
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	50,261	36,195	665
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	98	64,121	36,418	773
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfer to own funds				
Transfers to revenue	-	49,500	-	-
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	49,500	-	-
Change in fund balance	98	14,621	36,418	773
Accumulated surplus, end of year	\$ 2,210	\$ 317,386	\$ 37,521	\$ 1,246

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Recreational & Cultural Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	SSI Community Parks Operating Reserve	SSI Arts Operating Reserve Fund
Opening balance	\$ 59	\$ -
Add		
Government transfers	-	-
Disposal of assets	-	-
Other revenue from own sources:		
Interest earnings	131	-
Other revenues	-	-
Sale of services	-	-
Transfers from own funds:		
Transfers from revenue	6,650	1,036
Transfers from capital	-	-
Transfers from reserve	-	-
Transfers from ERF	-	-
Total revenue	6,781	1,036
Deduct		
Debt charges	-	-
Other operating expenses	-	-
Transfer to own funds		
Transfers to revenue	-	-
Transfers to capital	-	-
Transfers to reserve	-	-
Transfers to ERF	-	-
Total expenses	-	-
Change in fund balance	6,781	1,036
Accumulated surplus, end of year	\$ 6,840	\$ 1,036

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Sewer Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	LWMP Core & WS Operating Reserve	LWMP Onsite Operating Reserve	LWMP Peninsula Operating Reserve	S.P.W.W.S. Sewer Operating Reserve
Opening balance	\$ 925,121	\$ 412,769	\$ 193,985	\$ 1,091,252
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	7,886	19,207	9,424	52,648
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	111,346	-	53,372	213,926
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	74,880
Transfers from ERF	-	-	-	-
Total revenue	119,232	19,207	62,796	341,454
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	30,607	-	-
Transfers to capital	666,814	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	666,814	30,607	-	-
Change in fund balance	(547,582)	(11,400)	62,796	341,454
Accumulated surplus, end of year	\$ 377,539	\$ 401,369	\$ 256,781	\$ 1,432,706

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Sewer Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Magic Lake Sewer Operating Reserve	SSI Septage Composting Operating Reserve	Maliview Sewer Operating Reserve	Ganges Sewer Operating Reserve
Opening balance	\$ 29,241	\$ 46,700	\$ 45,843	\$ 60,660
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	1,422	2,201	2,194	2,615
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	13,260	35,000	13,000	20,000
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	14,682	37,201	15,194	22,615
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	-	-	80,000
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	-	80,000
Change in fund balance	14,682	37,201	15,194	(57,385)
Accumulated surplus, end of year	\$ 43,923	\$ 83,901	\$ 61,037	\$ 3,275

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Sewer Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Port Renfrew Sewer Operating Reserve	Core Area Wastewater Operating Reserve
Opening balance	\$ 8,635	\$ 10,834,220
Add		
Government transfers	-	-
Disposal of assets	-	-
Other revenue from own sources:		
Interest earnings	421	521,614
Other revenues	-	-
Sale of services	-	-
Transfers from own funds:		
Transfers from revenue	-	-
Transfers from capital	-	-
Transfers from reserve	-	1,211,508
Transfers from ERF	-	-
Total revenue	421	1,733,122
Deduct		
Debt charges	-	-
Other operating expenses	-	-
Transfers to own funds:		
Transfers to revenue	-	420,849
Transfers to capital	-	-
Transfers to reserve	-	-
Transfers to ERF	-	-
Total expenses	-	420,849
Change in fund balance	421	1,312,273
Accumulated surplus, end of year	\$ 9,056	\$ 12,146,493

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Beddis Water Operating Reserve	Cedar Lane Water Operating Reserve	Fulford Water Operating Reserve	Highland/ Fernwood Water Operating Reserve
Opening balance	\$ 4,016	\$ 9,815	\$ 19,903	\$ 101,101
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	242	451	871	4,662
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	7,119	12,000	55,805
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	242	7,570	12,871	60,467
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	-	5,000	20,000	20,000
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	5,000	20,000	20,000
Change in fund balance	242	2,570	(7,129)	40,467
Accumulated surplus, end of year	\$ 4,258	\$ 12,385	\$ 12,774	\$ 141,568

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Lyall Harbour Boot Cove Operating Reserve	Magic Lake Estates Water Operating Reserve	Surfside Park Water Operating Reserve	Sticks Allison Water Operating Reserve
Opening balance	\$ 6,497	\$ 47,811	\$ 15,471	\$ 15,443
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	413	2,272	729	623
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	12,166	-	-	9,987
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	12,579	2,272	729	10,610
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	3,500	27,172	9,384	7,000
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	3,500	27,172	9,384	7,000
Change in fund balance	9,079	(24,900)	(8,655)	3,610
Accumulated surplus, end of year	\$ 15,576	\$ 22,911	\$ 6,816	\$ 19,053

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Water Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Skana Water Operating Reserve	Cedar of Tuam Water Operating Reserve	Wilderness Mt Water Operating Reserve	Port Renfrew Water Operating Reserve
Opening balance	\$ 15,572	\$ 2,722	\$ 53	\$ 6,286
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	739	143	43	316
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	-	6,000	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	739	143	6,043	316
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfers to own funds:				
Transfers to revenue	6,000	-	4,301	3,708
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	6,000	-	4,301	3,708
Change in fund balance	(5,261)	143	1,742	(3,392)
Accumulated surplus, end of year	\$ 10,311	\$ 2,865	\$ 1,795	\$ 2,894

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Environmental Health Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Regional Source Control Operating Reserve	Saanich Peninsula Source Control Operating Reserve	Solid Waste Operating Reserve	Stormwater Quality Core Operating Reserve
Opening balance	\$ 482,196	\$ 58,108	\$ 22,707,937	\$ 377,248
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	22,438	2,704	301,000	17,555
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	-	511	356,635	46,691
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	22,438	3,215	657,635	64,246
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfer to own funds				
Transfers to revenue	37,425	-	-	-
Transfers to capital	-	-	16,581,000	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	37,425	-	16,581,000	-
Change in fund balance	(14,987)	3,215	(15,923,365)	64,246
Accumulated surplus, end of year	\$ 467,209	\$ 61,323	\$ 6,784,572	\$ 441,494

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Environmental Health Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	Stormwater Quality Sannich Pen Operating Reserve	Stormwater Quality SGI Operating Reserve	Stormwater Quality SSI Operating Reserve	Stormwater Quality Sooke Operating Reserve
Opening balance	\$ 93,222	\$ 29,030	\$ 57,227	\$ 79,190
Add				
Government transfers	-	-	-	-
Disposal of assets	-	-	-	-
Other revenue from own sources:				
Interest earnings	4,338	1,351	2,650	3,685
Other revenues	-	-	-	-
Sale of services	-	-	-	-
Transfers from own funds:				
Transfers from revenue	242	7,467	18,791	-
Transfers from capital	-	-	-	-
Transfers from reserve	-	-	-	-
Transfers from ERF	-	-	-	-
Total revenue	4,580	8,818	21,441	3,685
Deduct				
Debt charges	-	-	-	-
Other operating expenses	-	-	-	-
Transfer to own funds				
Transfers to revenue	-	-	1,394	1,056
Transfers to capital	-	-	-	-
Transfers to reserve	-	-	-	-
Transfers to ERF	-	-	-	-
Total expenses	-	-	1,394	1,056
Change in fund balance	4,580	8,818	20,047	2,629
Accumulated surplus, end of year	\$ 97,802	\$ 37,848	\$ 77,274	\$ 81,819

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Reserve Funds Transportation Operating Reserves

Statement of Continuity (Unaudited)

For the Year Ended December 31, 2024

	SSI Transit Operating Reserve	SSI Transportation Operating Reserve
Opening balance	\$ 101,382	\$ 19,987
Add		
Government transfers	-	-
Disposal of assets	-	-
Other revenue from own sources:		
Interest earnings	3,129	930
Other revenues	-	-
Sale of services	-	-
Transfers from own funds:		
Transfers from revenue	38,000	-
Transfers from capital	-	-
Transfers from reserve	-	-
Transfers from ERF	-	-
Total revenue	41,129	930
Deduct		
Debt charges	-	-
Other operating expenses	-	-
Transfers to own funds:		
Transfers to revenue	67,000	7,516
Transfers to capital	-	-
Transfers to reserve	-	-
Transfers to ERF	-	-
Total expenses	67,000	7,516
Change in fund balance	(25,871)	(6,586)
Accumulated surplus, end of year	\$ 75,511	\$ 13,401

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes

Schedule of Safe Restart Grant (Unaudited)

For the year ended December 31, 2024

2024				2023		
Beginning Balance		\$	17,294		\$	89,478
Safe Restart Grant Received	\$	-		\$	-	
Safe Restart Grant to be Allocated		\$	17,294		\$	89,478
Eligible Costs by Service	Allocated	Spent	Remaining	Allocated	Spent	Remaining
<i>Regional</i>						
Corporate Emergency Service	17,294	17,294	-	71,842	54,548	17,294
	17,294	17,294	-	71,842	54,548	17,294
<i>Juan de Fuca</i>						
JDF Grants-in-Aid	-	-	-	-	-	-
JDF Planning	-	-	-	-	-	-
Willis Point Fire Protection	-	-	-	-	-	-
Otter Point Fire Department	-	-	-	-	-	-
East Sooke Fire Department	-	-	-	-	-	-
East Sooke Fire Department	-	-	-	-	-	-
Port Renfrew Fire Department	-	-	-	-	-	-
Shirley Fire Department	-	-	-	-	-	-
JDF Parks	-	-	-	-	-	-
JDF Community Recreation	-	-	-	-	-	-
	-	-	-	-	-	-
<i>SEAPARC</i>						
SEAPARC	-	-	-	-	-	-
	-	-	-	-	-	-
<i>Salt Spring Island</i>						
SSI Administration	-	-	-	7,636	7,636	-
SSI Grants-in-Aid	-	-	-	10,000	10,000	-
SSI Economic Development	-	-	-	-	-	-
SSI Community Parks	-	-	-	-	-	-
SSI Parks and Recreation	-	-	-	-	-	-
SSI Parks and Recreation	-	-	-	-	-	-
SSI Park Land and Pool	-	-	-	-	-	-
	-	-	-	17,636	17,636	-
<i>Southern Gulf Islands</i>						
SGI Grants-in-Aid	-	-	-	-	-	-
	-	-	-	-	-	-
Total Eligible Costs	17,294	17,294	-	89,478	72,184	17,294
Ending Balance, Unspent			\$ -			\$ 17,294
Ending Balance, Unallocated			\$ -			\$ -

Note to Schedule:

The Province of British Columbia announced in September 2020 funding of up to \$425 million for local government operations impacted by COVID-19. This funding is to support local governments as they deal with increased operating costs and lower revenue due to COVID-19. It will ensure local governments can continue to deliver the services people depend on in their communities. Eligible costs include:

- a) addressing revenue shortfalls
- b) facility reopening and operating costs
- c) emergency planning and response costs
- d) bylaw enforcement and protective services like fire protection and police
- e) computer and other electronic technology costs
- f) services for vulnerable persons
- g) other related costs

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes.

Growing Community Fund (Unaudited)

For the year ended December 31, 2024

2024				
Beginning Balance				\$ 11,994,049
Growing Community Fund Grant Received				
Growing Community Fund Grant to be Allocated				\$ 11,994,049
Eligible Costs by Service	Opening Balance	Interest Earnings	Spent	Remaining
<i>Regional</i>				
Regional Trails Widening and Lighting Project	2,002,870	95,214	755,691	1,342,392
	2,002,870	95,214	755,691	1,342,392
<i>Juan de Fuca</i>				
Port Renfrew Garbage and Recycling Depot Upgrade	272,628	12,417	21,393	263,652
Port Renfrew Sewer and Water Master Plan Study	272,628	10,813	1,176	282,266
Willis Point Water Supply for Fire Fighting	110,632	2,215	112,847	-
	655,889	25,444	135,416	545,918
<i>Salt Spring Island</i>				
Ganges Sewer System Infrastructure Upgrades	1,616,053	68,315	47,881	1,636,487
SSI Parks Maintenance Facility	505,256	20,214	16,805	508,664
	2,121,309	88,529	64,686	2,145,151
<i>Southern Gulf Islands</i>				
Acquisition of Galiano Green - SGI Affordable Housing Project	2,850,181	114,391	738,808	2,225,764
	2,850,181	114,391	738,808	2,225,764
<i>Victoria</i>				
Village on the Green Affordable Housing Redevelopment	4,363,800	192,116	1,110,516	3,445,400
	4,363,800	192,116	1,110,516	3,445,400
Total Eligible Costs	11,994,049	515,693	2,805,118	9,704,624
Ending Balance, Unspent				\$ 9,704,624
Ending Balance, Unallocated				\$ 0

Note to Schedule:

The Province of British Columbia announced the Growing Communities Fund in February 2023, which provides a one-time total of \$1 billion in grants to all 188 B.C. municipalities and regional districts. This funding is to support municipalities and regional districts in building community infrastructure and amenities to meet the demands of population growth.

Local Government Housing Initiative

For the year ended December 31, 2024

2024			
Beginning Balance			
Local Government Housing Initiative Grant Received	\$	252,492	
Local Government Housing Initiative Grant to be Allocated			\$ 252,492
		Spent	Remaining
Local Government Housing Initiative Grant	\$	-	\$ 252,492
Total Eligible Costs	\$	-	\$ 252,492
Ending Balance, Unspent			\$ 252,492

Note to Schedule:

The Government of British Columbia has provided \$51 million in grant-based funding to municipalities and regional districts to help facilitate implementation and support local governments to meet new legislative requirements of Bill 44 Housing Statutes (Residential Development) Amendment Act and Bill 47 Housing Statutes (Transit-Oriented Areas) Amendment Act, and to adopt new authorities under Bill 46 Housing Statutes (Development Financing) Amendment Act and Bill 16 Housing Statutes Amendment Act. The CRD was awarded \$252,492 in 2023 and the funds were received in January 2024.

These statements should be read in conjunction with the 2024 Audited Financial Statements and accompanying notes.



| **Capital Regional District**

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