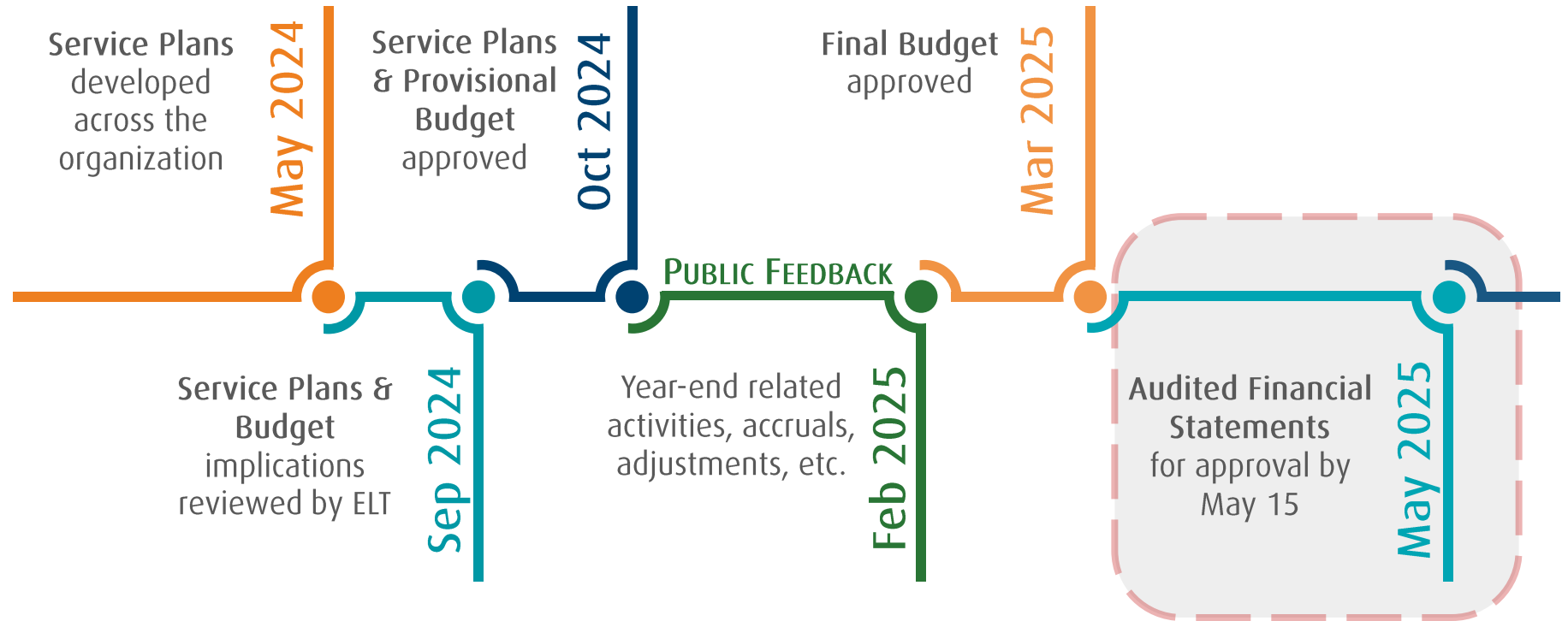


2024 Statement of Financial Information

Capital Regional District
Wednesday May 7, 2025

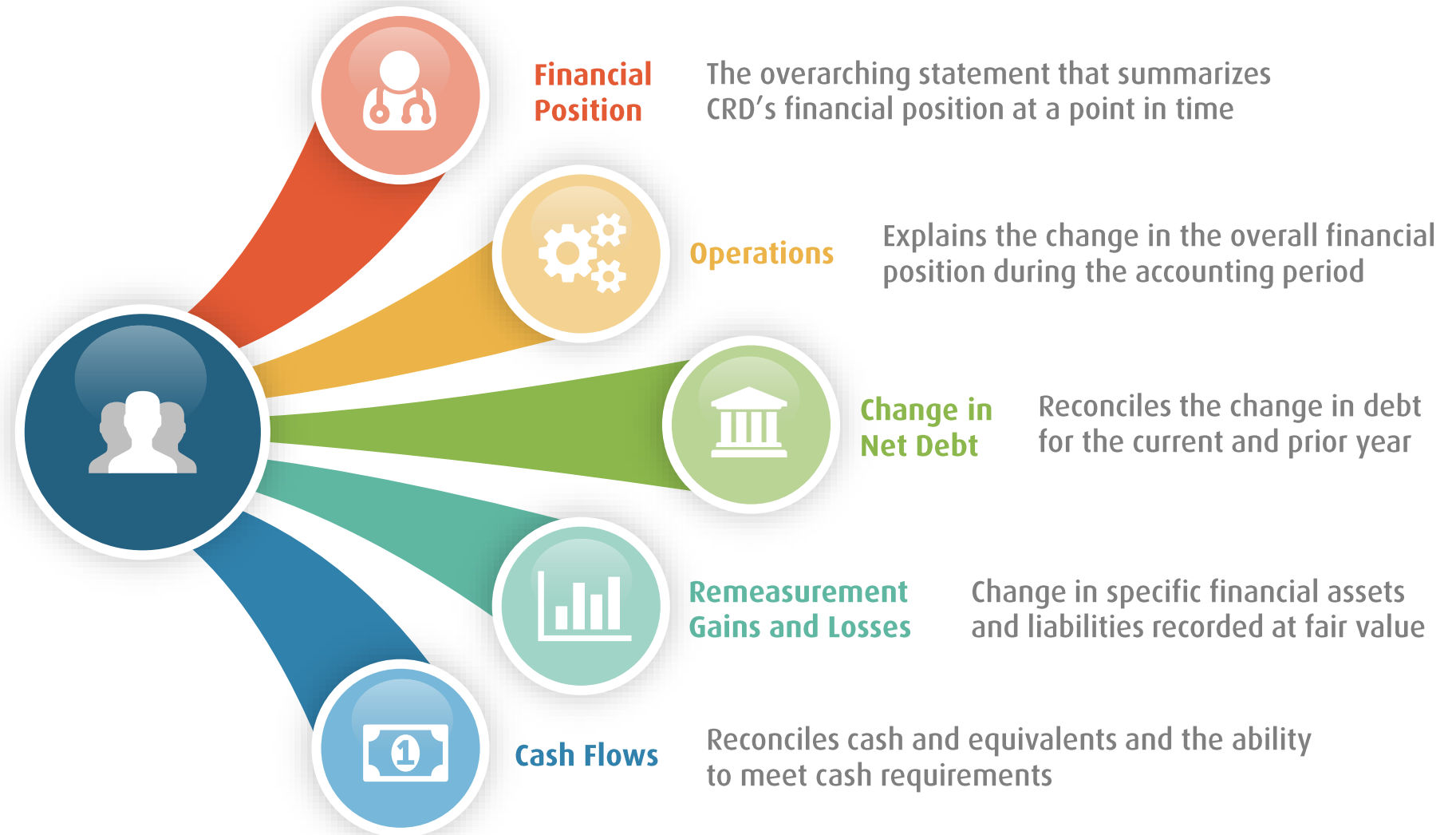
Conclusion of the 2024 Planning & Reporting Process



CRD Audited Financial Statements

- Legislation requires statements be approved and submitted to the Ministry of Municipal Affairs and Housing by May 15
- Financial Statements are prepared on an accrual basis (as required by PSAB)
- Consolidated statements include all CRD services and CRHC

What are the Five Required Financial Statements?



How do the Financial Statements Relate?

Statement of Financial Position	2024	2023
Financial Assets		
Cash & Cash Equivalents	XXX	XXX
Other Assets	XXX	XXX
	XXX	XXX
Financial Liabilities		
Accounts Payable	XXX	XXX
Other Liabilities	XXX	XXX
	XXX	XXX
Net Financial Assets (Debt)	XXX	XXX
Non-Financial Assets		
Tangible Capital Assets	XXX	XXX
Other Non-Financial Assets	XXX	XXX
	XXX	XXX
Accumulated Surplus is comprised of;		
Accumulated Operating Surplus	XXX	XXX
Accumulated Remeasurement Gains/Losses	XXX	XXX

Explaining Changes in Financial Position

Statement of Cash Flow	2024	2023
Operating Transactions	X	X
Capital Transactions	X	X
Investing Transactions	X	X
Financing Transactions	X	X
	X	X
Cash & Equivalents at Beginning of Year	X	X
Cash & Equivalents at End of Year	X	X

Statement of Net Debt	2024	2023
Annual Surplus	X	X
Acquisition of Tangible Capital Assets	X	X
	X	X
Net Debt at Beginning of Year	X	X
Net Debt at End of Year	X	X

Statement of Operations	2024	2023
Revenue	X	X
Expenses	X	X
	X	X
Accumulated Surplus Beginning of Year	X	X
Accumulated Surplus End of Year	X	X

Statement of Remeasurement Gains	2024	2023
Accumulated Remeasurement Opening	X	X
Net Remeasurement Gains (Losses)	X	X
Accumulated Remeasurement Close	X	X

Key Takeaways from the Financial Statements



Investments Made for our Future



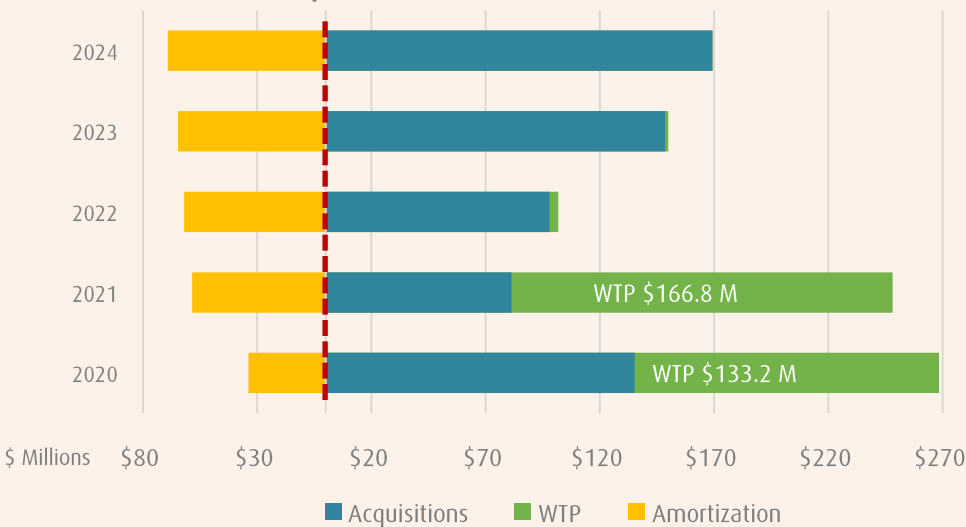
Investments Made for our Future

2024 capital investment
was 2.4x the rate of
depreciation

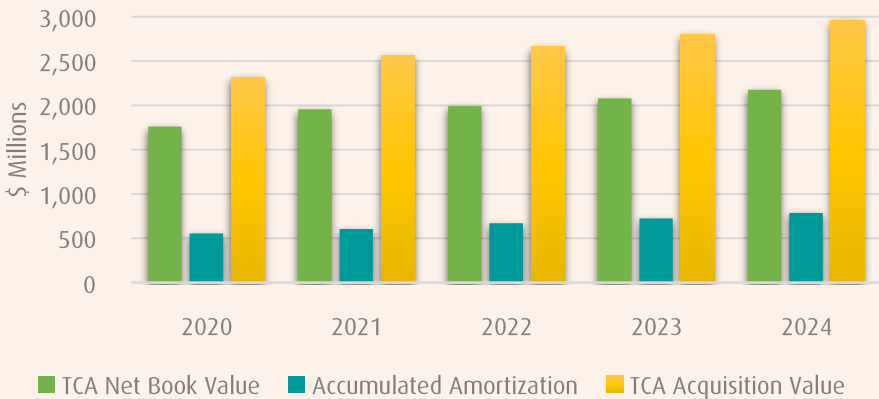
2024 net book value of
tangible capital assets is
\$2.2 billion

The 2025-2029 5-year
financial plan includes TCA
additions of \$883 million

Capital Investment vs. Amortization



Tangible Capital Assets



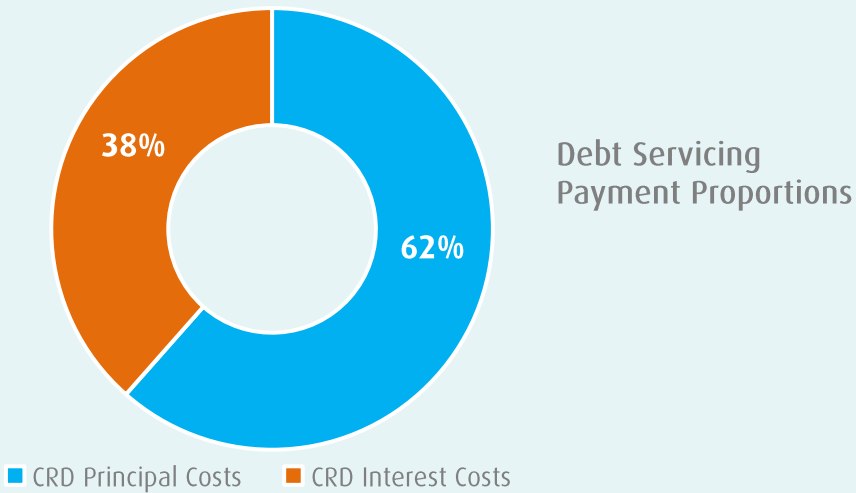
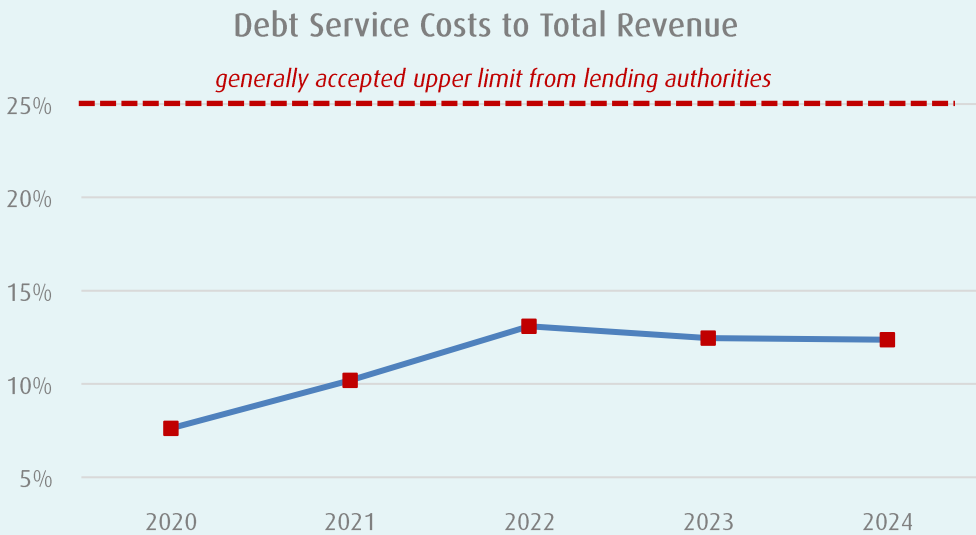
Managing the Cost of Debt



Managing our Cost of Debt

12% of total revenue was used to service long-term debt

In 2024, total CRD debt matured to where the proportion of principal payments were 62% of servicing costs compared to 38% on interest

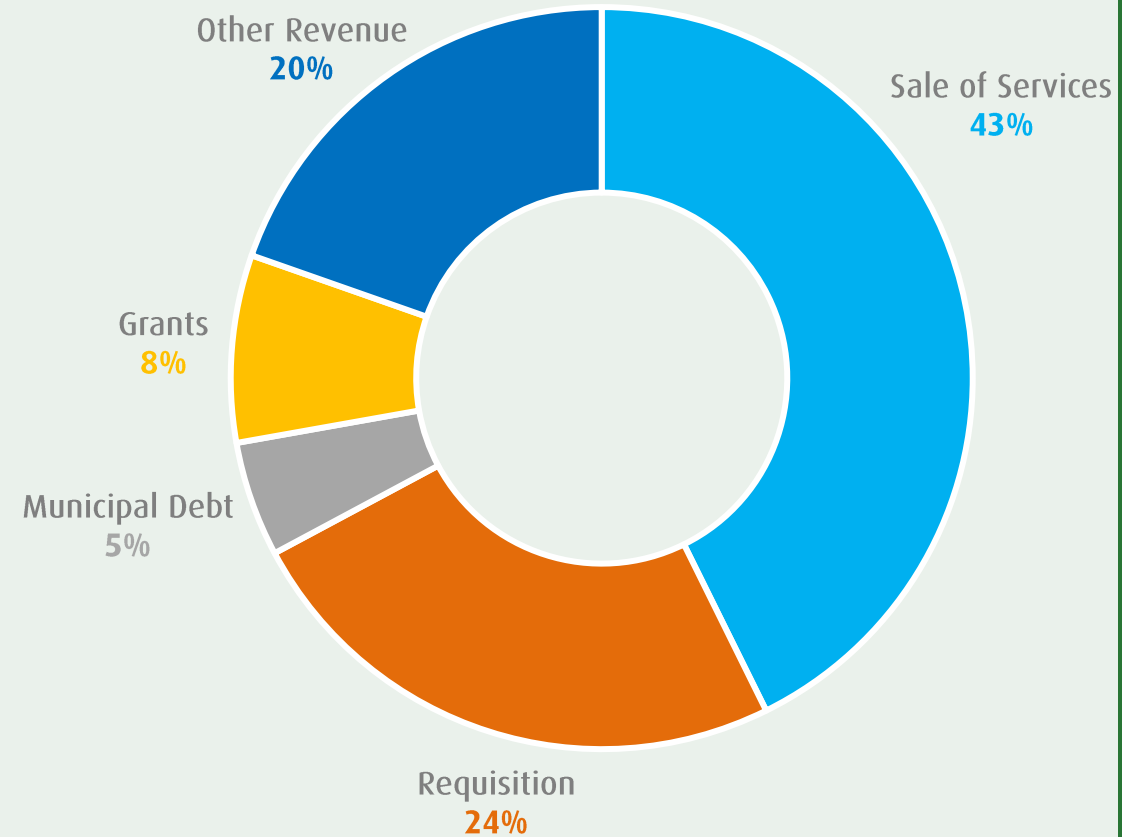


Diversifying Revenue Streams

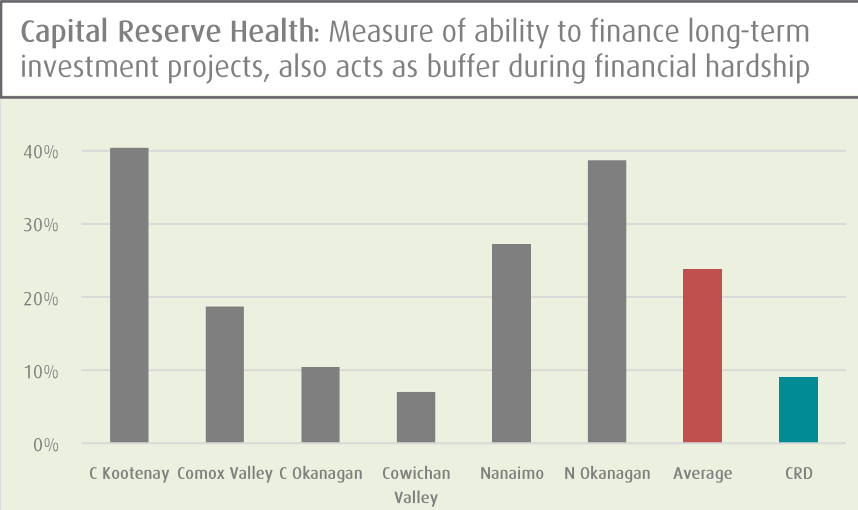
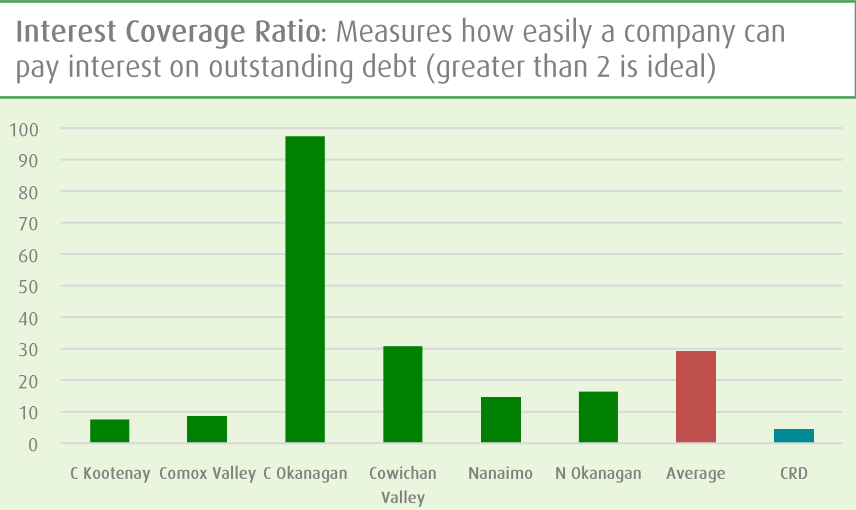
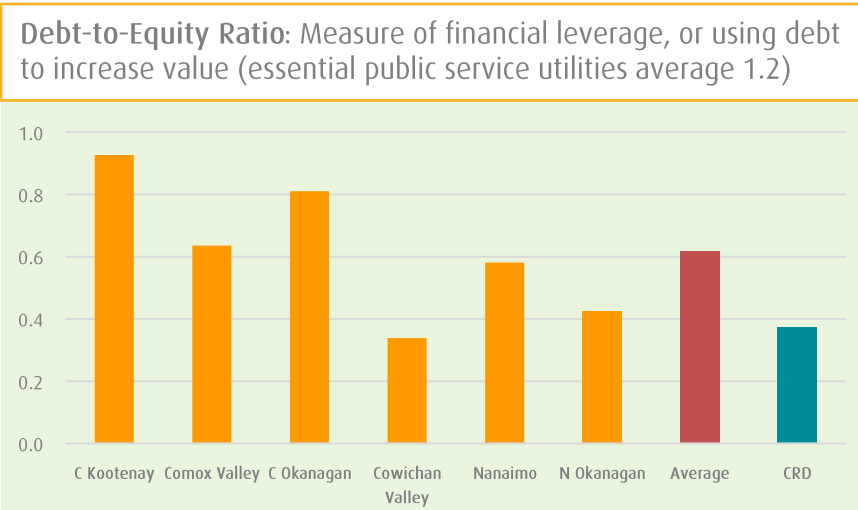
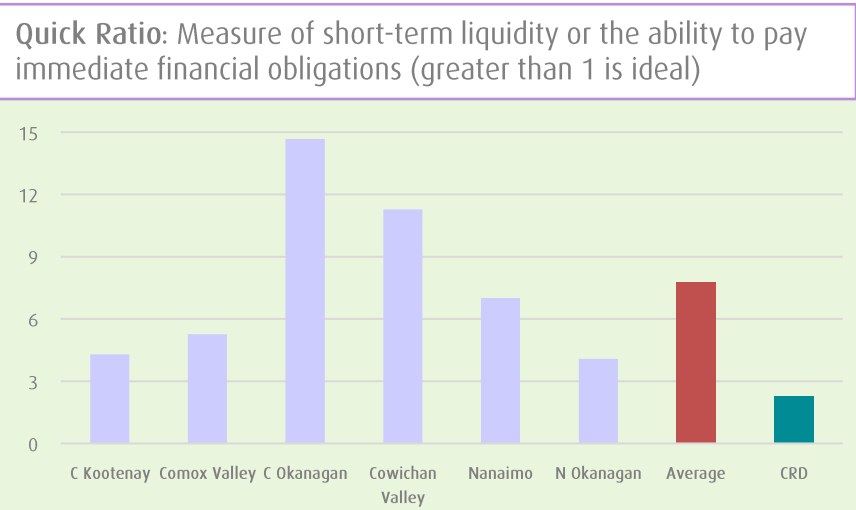


Diversifying Our Revenue

24% of total revenue was raised through requisition from municipalities and electoral areas while 43% from sale of services



Regional District Benchmarking

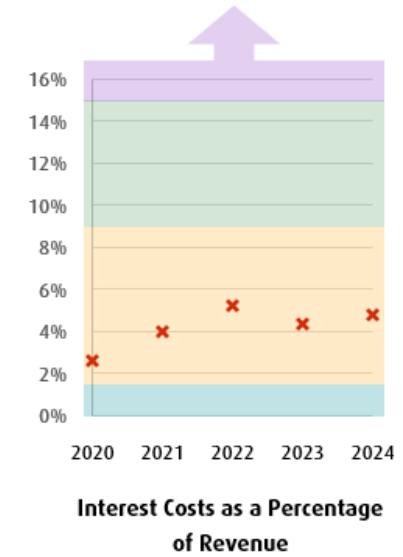
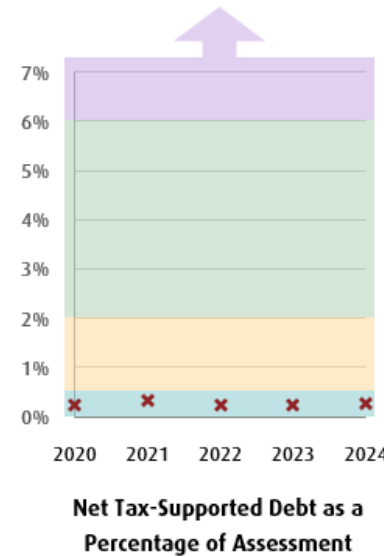
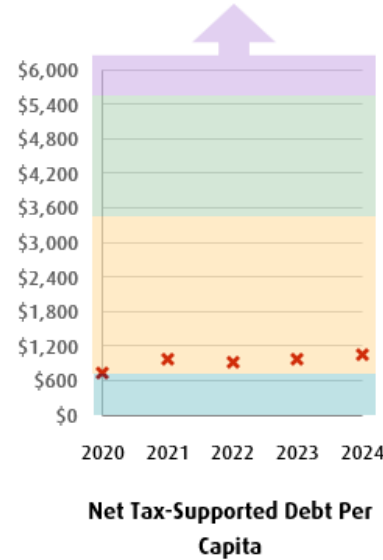


CRD from 2024 Audited Financial Statement, Source for Rest: Local Government Statistics 2023, by Ministry of Municipal Affairs and Housing, <https://www2.gov.bc.ca/gov/content/governments/local-governments/facts-framework/statistics/regional-district-general-financial-statistics>, March 2025.
Excluded from comparison due to size of region (less than \$10M or greater than \$300M in costs); Central Coast, Metro Vancouver, Mount Waddington, North Coast, Peace River.

DBRS Credit Rating



DBRS is the largest rating agency in Canada and fourth largest in the world. Using the rating methodology for municipal government, CRD results are shown below.



AAA	AA	A	BBB
The capacity for the payment of financial obligations is exceptionally high and unlikely to be adversely affected by future events.	The capacity for the payment of financial obligations is considered high. Differs from AAA only to a small degree. Unlikely to be significantly vulnerable to future events.	The capacity for the payment of financial obligations is substantial. May be vulnerable to future events, but considered manageable.	Adequate credit quality. The capacity for the payment of financial obligations is considered acceptable. May be vulnerable to future events.

Rating Canadian Municipal Governments: Canadian Municipal Government Financial Risk Metrics, by DBRS (Dominion Bond Rating Service), May 2022



Thank you



Capital Regional District



CRDVictoria



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