



REGIONAL  
DISTRICT  
OF NANAIMO

*Spider Lake—Karen Massier*

# REGIONAL DISTRICT OF NANAIMO

AUDITED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

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## Management's Responsibility

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To the Members of the Board of the Regional District of Nanaimo:

This statement is provided to clarify and outline the roles and responsibilities of the management team, the elected Board of Directors and the independent auditors in relation to the preparation and review of the Regional District of Nanaimo's annual financial results.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Regional Board of Directors is composed entirely of Directors who are neither management nor employees of the Regional District. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for delegating the authority for approval of the consolidated financial statements. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management. The Board is also responsible for recommending the appointment of the Regional District's external auditors. The external auditors have full and free access to the Board and management to discuss their audit findings.

MNP LLP, an independent firm of Chartered Professional Accountants, has been appointed by the Regional Board of Directors to audit the consolidated financial statements and report to them; their report follows.

May 9, 2023

  
\_\_\_\_\_  
Chief Financial Officer

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To the Members of the Board of the Regional District of Nanaimo:

## Opinion

We have audited the consolidated financial statements of Regional District of Nanaimo (the "Regional District"), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, consolidated statement of remeasurement gains and losses, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Regional District as at December 31, 2022, and the results of its consolidated operations, its consolidated remeasurement gains and losses, consolidated statement of remeasurement gains and losses, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Supplementary Information

The supplementary information on pages 37 to 56 have been presented for purposes of additional analysis and are unaudited. We do not express an opinion on these schedules because our examination did not extend to the detailed information therein.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Regional District to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

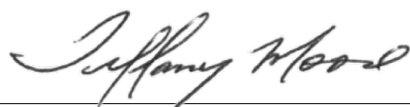
May 9, 2023

*MNP LLP*

Chartered Professional Accountants

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2022**

		2022	2021
<b>Financial Assets</b>			
Cash and cash equivalents	(Note 2)	\$ 15,599,607	\$ 38,880,417
Accounts receivable	(Note 3)	14,789,159	10,261,526
Portfolio investments	(Note 4)	134,368,503	107,913,986
Other jurisdictions debt receivable	(Note 5)	63,734,774	68,487,151
Other assets	(Note 6)	193,472	89,502
		228,685,515	225,632,582
<b>Financial Liabilities</b>			
Short-term loans	(Note 7)	292,660	466,283
Accounts payable	(Note 8)	9,391,841	9,135,542
Wages and benefits payable		2,534,394	2,765,896
Employee future benefits	(Note 9)	2,323,869	2,412,617
Permit deposits		1,222,611	1,046,716
Landfill closure and post closure costs	(Note 10)	20,112,720	19,954,045
Deferred revenue	(Note 11)	36,233,140	35,045,857
Long-term debt	(Note 12)	125,710,795	125,936,058
		197,822,030	196,763,014
<b>Net Financial Assets</b>		<b>30,863,485</b>	28,869,568
<b>Non-financial Assets</b>			
Tangible capital assets	(Note 13)	311,785,187	295,665,908
Prepaid expenses		1,378,514	1,246,691
Inventory of supplies		54,097	87,004
		313,217,798	296,999,603
<b>Accumulated Surplus</b>	(Note 14)	<b>\$ 344,081,283</b>	\$ 325,869,171
<b>Accumulated surplus represented by:</b>			
Accumulated surplus, excluding accumulated remeasurement losses		\$ 350,237,451	\$ 325,869,171
Accumulated remeasurement losses		(6,156,168)	-
Accumulated Surplus		<b>\$ 344,081,283</b>	\$ 325,869,171
Contingent Liabilities (Note 21)			
Commitments (Note 27)			



Tiffany Moore, CPA, CGA  
Chief Financial Officer

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budget (Note 17)	2022	2021
<b>Revenue</b>			
Property tax requisition	\$ 68,512,091	\$ <b>68,409,344</b>	\$ 61,350,046
Operating revenues	26,356,163	<b>31,430,508</b>	27,812,292
Government transfers and grants	(Note 15) 22,063,746	<b>18,646,430</b>	17,331,713
Developer contributions	7,388,350	<b>2,450,727</b>	2,795,931
Other income	2,170,063	<b>2,611,011</b>	2,780,024
Investment income (loss)	250,000	<b>3,045,778</b>	(492,340)
Payments in lieu of taxes	396,895	<b>470,640</b>	446,403
	<u>127,137,308</u>	<u><b>127,064,438</b></u>	<u>112,024,069</u>
<b>Expenses</b>			
General Government	5,674,569	<b>3,663,285</b>	4,465,129
Development	6,375,972	<b>5,331,732</b>	4,514,798
Wastewater and Solid Waste Management	32,362,507	<b>36,201,102</b>	30,282,288
Utility Services	7,311,371	<b>8,246,228</b>	7,506,789
Transportation Services	32,818,088	<b>27,563,072</b>	25,154,960
Protective Services	8,369,172	<b>7,292,590</b>	6,672,525
Parks, Recreation and Culture	14,571,340	<b>14,398,149</b>	11,466,495
	<u>107,483,019</u>	<u><b>102,696,158</b></u>	<u>90,062,984</u>
<b>Surplus for the year</b>	19,654,289	<b>24,368,280</b>	21,961,085
<b>Accumulated surplus, Beginning of year</b>	325,869,171	<b>325,869,171</b>	303,908,086
<b>Accumulated surplus, End of year</b>	(Note 14) <u>\$ 345,523,460</u>	<u><b>\$ 350,237,451</b></u>	<u>\$ 325,869,171</u>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
<b>Accumulated remeasurement loss, Beginning of year</b>	\$ -	\$ -
Unrealized loss attributable to porfolio investments	<b>(6,156,168)</b>	-
Net remeasurement loss, for the year	<b>(6,156,168)</b>	-
<b>Accumulated remeasurement loss, End of year</b>	<b><u><u>\$ (6,156,168)</u></u></b>	<b><u><u>\$ -</u></u></b>

The accompanying notes are an integral part of these consolidated financial statements



**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budget (Note 17)	2022	2021
<b>Surplus for the year</b>	\$ 19,654,289	\$ <b>24,368,280</b>	\$ 21,961,085
Acquisition of tangible capital assets	(65,992,716)	<b>(26,880,288)</b>	(23,177,131)
Amortization of tangible capital assets	-	<b>10,734,065</b>	10,112,840
Proceeds on disposal of tangible capital assets	-	<b>211,858</b>	187,000
(Gain) loss on disposal of tangible capital assets	-	<b>(184,910)</b>	351,080
Change in prepaid expenses	-	<b>(131,816)</b>	(88,143)
Change in inventories	-	<b>32,896</b>	(38,457)
Remeasurement losses	-	<b>(6,156,168)</b>	-
<b>(Decrease) Increase in Net Financial Assets</b>	<b>(46,338,427)</b>	<b>1,993,917</b>	9,308,274
<b>Net Financial Assets, Beginning of year</b>	28,869,568	<b>28,869,568</b>	19,561,294
<b>Net Financial Assets (Debt), End of year</b>	<b>\$ (17,468,859)</b>	<b>\$ 30,863,485</b>	<b>\$ 28,869,568</b>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
<b>Operating Transactions</b>		
Surplus for the year	\$ 24,368,280	\$ 21,961,085
Non-cash items included in surplus		
Amortization of tangible capital assets	10,734,065	10,112,840
Contributed tangible capital assets	-	(1,024,000)
(Gain) loss on disposal of tangible capital assets	(184,910)	351,080
Debt actuarial adjustments	(564,232)	(569,667)
Remeasurement losses	(6,156,168)	-
Change in non-cash working capital balances related to operations		
Increase in accounts receivable	(4,527,633)	(1,089,353)
(Increase) decrease in other assets	(103,970)	9,217
Increase (decrease) in accounts payable	256,306	(3,606,202)
Increase in deferred revenue	1,187,283	2,765,634
(Decrease) increase in wages and benefits payable	(231,509)	356,165
(Decrease) increase in employee future benefits	(88,748)	64,403
Increase in permit deposits	175,895	224,304
Increase in prepaid expenses	(131,816)	(88,143)
Decrease (increase) in inventory	32,896	(38,457)
Increase (decrease) in landfill closure and post closure costs	158,675	(962,656)
Cash provided by operating transactions	<u>24,924,414</u>	<u>28,466,250</u>
<b>Capital Transactions</b>		
Acquisition of tangible capital assets	(26,880,288)	(22,153,131)
Proceeds on disposal of tangible capital assets	211,858	187,000
Cash used in capital transactions	<u>(26,668,430)</u>	<u>(21,966,131)</u>
<b>Investment Transactions</b>		
Cash used in investment transactions	<u>(26,454,517)</u>	<u>(26,084,395)</u>
<b>Financing Transactions</b>		
Short and long-term debt issued	7,894,676	3,725,310
Repayment of short and long-term debt	(2,976,953)	(2,897,669)
Cash provided by financing transactions	<u>4,917,723</u>	<u>827,641</u>
<b>Net change in cash and cash equivalents</b>	<u>(23,280,810)</u>	<u>(18,756,635)</u>
<b>Cash and cash equivalents, Beginning of year</b>	<u>38,880,417</u>	<u>57,637,052</u>
<b>Cash and cash equivalents, End of year</b>	(Note 2) <u>\$ 15,599,607</u>	<u>\$ 38,880,417</u>

The accompanying notes are an integral part of these consolidated financial statements

# REGIONAL DISTRICT OF NANAIMO

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2022

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The Regional District of Nanaimo (RDN) incorporated in 1967 under the provisions of the British Columbia Municipal Act. Its principal activities are the provision of district wide local government services to the residents of seven electoral areas and four municipalities within its boundaries. These services include general government administration, bylaw enforcement, planning and development services, building inspection, fire protection and emergency response planning, public transportation, parks and recreation, water supply and sewage collection, wastewater disposal, solid waste collection and disposal, and street lighting.

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### (a) Principles of Consolidation

The Regional District follows Canadian public sector accounting standards issued by the Public Sector Accounting Board (PSAB) of CPA Canada.

Consolidated financial statements have been prepared in accordance with the recommendations of the Public Sector Accounting Board (PSAB). The consolidated financial statements include the activities related to all funds belonging to the one economic entity of the Regional District. In accordance with those standards, inter-departmental and inter-fund transactions have been removed to ensure financial activities are recorded on a gross basis. The consolidated financial statements have been prepared on a going concern basis.

The resources and operation of the RDN are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

The consolidated financial statements include the Regional District of Nanaimo's proportionate share of the Arrowsmith Water Service (a joint venture agreement with the City of Parksville and Town of Qualicum Beach) and the Englishman River Water Service (a joint venture agreement with the City of Parksville). The Regional District's share of the joint ventures is accounted for on a proportionate basis as follows:

Arrowsmith Water Service	22.4%
Englishman River Water Service	26.0%

Inter-entity transactions are eliminated on consolidation.

##### (b) Cash and cash equivalents

Cash equivalents are carried at cost and have a maturity period of less than three months.

##### (c) Non-financial Assets

###### i. Tangible Capital Assets

Tangible capital assets are physical assets that are to be used on a continuing basis, are not for sale in the ordinary course of operations and have useful economic lives extending beyond a single year. Section 3150 of Public Sector Accounting Handbook requires governments to record and amortize the assets over their estimated useful lives. Tangible capital assets are reported at historical cost and include assets financed through operating budgets, short-term and long-term debt, and leases. Tangible capital assets, when acquired, are recorded at cost which includes all amounts that are directly attributable to the acquisition,

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(c) Non-financial Assets (Continued)

i. Tangible Capital Assets (Continued)

construction, development or betterment of the asset. Tangible capital asset cost less any estimated residual value is amortized on a straight-line basis over estimated useful lives as follows:

Asset Category	Useful Life Range (years)
Land	n/a
Land Improvements	15 - 50
Building	20 - 50
Equipment, Furniture & Vehicles	5 - 20
Engineering Structures	
Water	20 - 100
Sewer	20 - 100
Wastewater	20 - 100
Solid Waste	20 - 50
Transportation	20 - 50

Assets under construction are not amortized until the asset is available for productive use.

ii. Contributions of tangible capital assets

Tangible capital assets received as contributions (examples are parklands as a result of subdivision, donated land and infrastructure built by property developers which is transferred to the Regional District) are recorded as assets and revenues at their fair value at the date of receipt.

iii. Inventories

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

(d) Debt servicing cost

Interest is recorded on an accrual basis.

(e) Revenue recognition

Revenues are recorded on an accrual basis and are recognized in the period in which they are earned.

Property tax revenues and payments in lieu are recognized as revenue when levied. Operating revenues such as user fees, tipping fees and garbage and recycling collection fees are recognized when charged to the customer, when amounts are measurable and when collectability is reasonably assured. Interest on investments is recorded when earned on an accrual basis. Development cost contributions are recorded as deferred revenues when received and recognized as revenue in the year in which the associated expenditures are incurred. Donations of tangible assets are recognized as revenue on the date of receipt. Other revenues

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(e) Revenue recognition (Continued)

are recognized as revenue when amounts can be reasonably estimated and collectability is reasonably assured.

The Regional District recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Regional District recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

(f) Expense recognition

Operating expenses are recorded on an accrual basis. Expenses under the accrual basis are recognized as they are incurred and measurable based on receipt of goods and services and/or the creation of a legal obligation to pay.

Estimates of employee future benefits are recorded as expenses in the year they are earned. Landfill closure and post closure costs are recognized as costs as landfill capacity is used.

(g) Contingent liabilities

Contingent liabilities are recognized in accordance with PS 3300, which requires that an estimate be recorded when it is likely that a future event will confirm that a liability has been incurred by the financial statement date and that the amount can be reasonably estimated.

(h) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Significant areas requiring management estimates are the determination of employee retirement benefits, landfill closure and post closure liabilities, likelihood of collection of accounts receivable, useful lives of tangible capital assets and provisions for contingencies. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Regional District is responsible for. Actual results may vary from those estimates and adjustments will be reported in operations as they become known. Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provisions recognized.

(i) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Regional District is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- (i) Liability for contaminated sites (Continued)  
recoveries based on information available at December 31, 2022.

At each financial reporting date, the Regional District reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Regional District continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

- (j) Adoption of new accounting policies

The RDN has early adopted the following new standards, effective January 1, 2022. The adoption of the following new standards did not have a material impact on the RDN's financial statements except as indicated below for equity instruments quoted in an active market and portfolio investments.

**PS 3450 *Financial Instruments***

The new section PS 3450 includes recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives. The new Section is applied prospectively, and prior periods have not been restated.

The RDN recognizes investments in equity instruments quoted in an active market and portfolio investments at fair value. The effect in the current year of adopting this new accounting policy is to decrease portfolio investments by \$6,156,168, and increase accumulated remeasurement losses by \$6,156,168.

- (k) Upcoming accounting standard

**PS 3280 *Asset Retirement Obligations***

In August 2018, new PS 3280 Asset Retirement Obligations was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3280 establishes standards on how to account for and report a liability for asset retirement obligations (ARO). As asset retirement obligations associated with landfills are included in the scope of the new PS 3280, PS 3270 Solid Waste Landfill Closure and Post-Closure Liability will be withdrawn. The main features of this standard are as follows:

- An ARO represents a legal obligation associated with the retirement of a tangible capital asset.
- Asset retirement costs increase the carrying amount of the related tangible capital asset and are expensed in a rational and systematic matter.
- When an asset is no longer in productive use, the associated asset retirement costs are expensed.
- Measurement of the ARO liability should result in the best estimate of the amount required to retire a tangible capital asset at the financial statement date.
- Subsequent measurement of the ARO liability results in either a change in the carrying amount of the related tangible capital asset or an expense. The accounting treatment depends on the nature of the remeasurement and whether the asset remains in productive use.
- The best method to estimate the liability is often a present value technique.



**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(k) Upcoming accounting standard (Continued)

Management is in the process of assessing the impact of adopting this standard on the Regional District's financial results.

**2. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are comprised of cash on hand and cash on deposit at financial institutions.

	2022	2021
Cash	\$ 15,599,607	\$ 8,441,536
Cash Equivalents	-	30,438,881
	<u>\$ 15,599,607</u>	<u>\$ 38,880,417</u>

**3. ACCOUNTS RECEIVABLE**

	2022	2021
Province of British Columbia	\$ 1,084,720	\$ 1,385,300
Government of Canada	899,545	1,148,943
Regional and local governments	1,480,816	1,066,125
BC Transit Annual Operating Agreement	6,267,696	3,128,842
Accrued investment interest	444,019	-
Developer DCC instalments/contributions	219,775	681,553
Other trade receivables	4,392,588	2,850,763
	<u>\$ 14,789,159</u>	<u>\$ 10,261,526</u>

**4. PORTFOLIO INVESTMENTS**

	2022	2021
Canaccord	\$ 2,879,767	\$ 2,966,000
Toronto-Dominion	30,205,774	201,661
Municipal Finance Authority	101,282,962	104,746,325
	<u>\$ 134,368,503</u>	<u>\$ 107,913,986</u>

Investments include term deposits with interest rates ranging from 3.59% to 4.49% to maturity in 2023, recorded at cost.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**5. OTHER JURISDICTIONS DEBT RECEIVABLE**

Pursuant to the Local Government Act, the Regional District acts as the agency through which its member municipalities and other jurisdictions borrow funds from the Municipal Finance Authority. The annual cost of servicing this debt is recovered entirely from the borrowing jurisdiction. However, the Regional District is joint and severally liable for this debt in the event of default.

	2022	2021
Town of Qualicum Beach	\$ 1,388,809	\$ 1,851,746
City of Parksville	5,152,481	5,424,005
District of Lantzville	4,077,655	4,189,792
City of Nanaimo	40,628,639	44,029,146
Vancouver Island Regional Library	12,487,190	12,992,462
	<u>\$ 63,734,774</u>	<u>\$ 68,487,151</u>

**6. OTHER ASSETS**

	2022	2021
Security deposits	\$ 193,472	\$ 89,502

**7. SHORT-TERM LOANS**

During 2022, the Regional District did not enter into any new short-term loan agreements with the Municipal Finance Authority. In 2022, principal payments of \$173,622 were made. The maturity dates of the loans range between 1 to 4 years. The interest rates for these loans are variable, which at December 31 was 4.77% (2021, 0.97%).

	2022	2021
Land - Community Park EA B	\$ 181,789	\$ 225,310
Land - Community Park EA F	-	15,000
Fire Trucks - Errington Volunteer Fire Department	83,711	182,255
San Pareil Water - UV Treatment upgrade	27,160	43,718
	<u>\$ 292,660</u>	<u>\$ 466,283</u>

Short-term loan payments for the next five years are:

	2023	2024	2025	2026	2027	Total
\$	144,302	\$ 57,464	\$ 45,447	\$ 45,447	\$ -	<u>\$ 292,660</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**8. ACCOUNTS PAYABLE**

	2022	2021
Payable to Federal Government	\$ 517,027	\$ 24,731
Payable to Provincial Government	1,943,584	5,136,277
Payable to other local governments	4,009	83,602
Trade and other payables	6,927,221	3,890,932
	<u>\$ 9,391,841</u>	<u>\$ 9,135,542</u>

**9. EMPLOYEE FUTURE BENEFITS**

Retirement Benefits - The Regional District provides vested sick leave benefits to its employees who retire where they can qualify for a one time payout of up to 60 days of their accumulated unused sick leave. The amount recorded for these benefits is based on an actuarial evaluation done by an independent firm using a projected benefit actuarial valuation method prorated on service. The actuarial valuation was calculated at December 31, 2022.

The accrued post-employment benefits are as follows:

	2022	2021
Balance, beginning of year	\$ 1,976,226	\$ 1,889,751
Current service costs	216,473	216,294
Benefits paid	(127,581)	(153,841)
Interest cost	49,209	42,304
Amortization of Net Actuarial Gain	(24,029)	(18,282)
Balance, end of year	<u>\$ 2,090,298</u>	<u>\$ 1,976,226</u>

The significant actuarial assumptions adopted in measuring the Regional District's post-employment benefits are as follows:

	2022	2021
Discount Rate	4.5%	2.4%
Expected Inflation Rate and Wage & Salary Increases	2.5%	2.5%
	2022	2021
Operating Revenue Fund - Retirement benefits payable	\$ 1,614,986	\$ 1,773,853
Consolidation adjustment for actuarial valuation	475,312	202,373
Accrued benefit balance, end of year	<u>\$ 2,090,298</u>	<u>\$ 1,976,226</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**9. EMPLOYEE FUTURE BENEFITS (CONTINUED)**

Other Employee Benefits - Includes vacation pay adjustments and statutory and other benefits provided for in the collective agreement and which are paid in the normal course of business in the following year. The vacation pay liability at December 31, 2022 is \$233,571 (2021, \$178,642). The statutory benefits liability at December 31, 2022 is Nil \$- (2021, \$257,749).

	2022	2021
Retirement Benefits Payable	\$ 475,312	\$ 202,373
Other Employee Benefits	233,571	436,391
Future Liabilities - Employee Benefits	<u>\$ 708,883</u>	<u>\$ 638,764</u>

**10. LANDFILL CLOSURE AND POST CLOSURE COSTS**

In accordance with PS 3270, liabilities with respect to permanently closing and monitoring a landfill are incurred as landfill capacity is used. Landfill Closure costs include placing a permanent cover over the face of the landfill. Post Closure Maintenance costs include landfill gas monitoring, leachate collection system operation and general site maintenance for a period of 200 years after the landfill is permanently closed.

Landfill Closure costs - are estimated based on the open area of the remaining unused capacity of the landfill site. In 2009, a revised design and operations plan was approved for the landfill which provides additional airspace for future needs. This plan extended the estimated life of the landfill to 2030 which has since been updated to 2043 based on most recent usage data. The plan includes remediation and reuse of previously filled areas as well as extending perimeter berms for the development of new airspace.

At December 31, 2022, there were approximately 1,330,438 cubic meters of airspace available for waste and daily cover. Landfill Closure costs are estimated at \$14,200,766 (2021, \$13,862,051). As at December 31, 2022, \$3,162,036 (2021, \$2,788,554) has been set aside in reserves for this purpose. The balance of Landfill Closure costs are expected to be funded by a combination of future reserve account contributions, operating budgets and/or borrowing.

Post Closure Maintenance costs - are costs estimated to manage the closed landfill for a statutory period of 200 years (increased from 25 years in 2015). Post Closure Maintenance costs are estimated using a number of factors including the percentage of landfill capacity already filled, the probable closure date, the regulated monitoring period, the estimated annual maintenance costs and a present value discount rate which is the difference between the long-term MFA borrowing rate and the 5 year average Consumer Price Index. The current estimate for annual Post Closure Maintenance costs are \$575,000 for year 1-5; \$475,000 for year 6-10; \$275,000 for year 11-25; and \$100,000 for year 26-200. Total Post Closure Maintenance costs are estimated to be \$5,911,954 (2021, \$6,091,994) based on 72% of the total landfill capacity being filled at this date, a 21 year lifespan to 2043, final closure in 2043, and a discount rate of 1.67%. Post Closure Maintenance costs are expected to be funded by annual budget appropriations in the years in which they are incurred.

The remaining liability to be recognized is estimated to be \$7,821,613 (2021, \$8,551,734) based on the remaining capacity of 1,330,438 cubic meters of airspace, which is 28% of the total landfill capacity.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**10. LANDFILL CLOSURE AND POST CLOSURE COSTS (CONTINUED)**

	2022	2021
Landfill Closure Costs	\$ 14,200,766	\$ 13,862,051
Post Closure Maintenance Costs	5,911,954	6,091,994
Future Liabilities - Landfill Closure and Post Closure	\$ 20,112,720	\$ 19,954,045
Reserves on hand	\$ 3,162,036	\$ 2,788,554

**11. DEFERRED REVENUE**

	December 31, 2021	Restricted Inflows	Revenue Recognized	December 31, 2022
Development Cost Charges	\$ 22,047,881	\$ 4,284,399	\$(2,360,293)	\$ 23,971,987
Gas Tax Revenue Transfer program - Community Works Fund	12,194,856	2,104,361	(2,782,043)	11,517,174
Other	803,120	2,642,408	(2,701,549)	743,979
	\$ 35,045,857	\$ 9,031,168	\$(7,843,885)	\$ 36,233,140

Development Cost Charges - are amounts collected or payable as a result of new subdivision or building developments under the authority of Section 559 of the *Local Government Act*. The purpose of Section 559 is to collect funds for infrastructure which will be built as a result of population growth. Development Cost Charge bylaws have been enacted for the future expansion of wastewater treatment facilities and a bulk water system.

Community Works Fund - is a program component of the federal government's "New Building Canada Fund" which was established to transfer a portion of gas tax revenues to local governments to address infrastructure deficits. Additional information on the Regional District of Nanaimo's use of the Community Works Fund grants is included in the Schedule of Receipts and Disbursements Gas Tax Revenue Transfer Programs.

**12. LONG-TERM DEBT**

Debt is recorded and payable in Canadian dollars. It is the current policy of the Municipal Finance Authority to secure debt repayable only in Canadian dollars.

Details of long-term debt, including debt issue numbers, maturity dates, interest rates and outstanding amounts, are summarized in the Schedule of Long-Term Debt.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**12. LONG-TERM DEBT (CONTINUED)**

	2022	2021
Long-term debt - Regional District Services	\$ 61,976,024	\$ 57,448,907
Vancouver Island Regional Library	12,487,190	12,992,463
Member municipalities	51,247,581	55,494,688
Total Long-Term Debt	<u>\$ 125,710,795</u>	<u>\$ 125,936,058</u>

Payments of principal on issued debt of the Regional District, not including member municipalities, for the next five years are:

2023	2024	2025	2026	2027	Total	Due after five years
\$ 3,083,791	\$ 2,800,057	\$ 2,793,047	\$ 2,788,019	\$ 2,764,556	\$ 14,229,470	\$ 47,746,550

**13. TANGIBLE CAPITAL ASSETS**

Net Book Value	2022	2021
Land	\$ 50,851,692	\$ 47,566,957
Land improvements	17,802,980	14,558,673
Buildings	48,218,445	47,306,035
Engineered Structures	152,728,984	142,991,177
Equipment, Furniture and Vehicles	25,757,971	25,843,704
Assets Under Construction	16,425,115	17,399,362
	<u>\$ 311,785,187</u>	<u>\$ 295,665,908</u>

The Consolidated Schedule of Tangible Capital Assets provides details of acquisitions, disposals and amortization for the year. In 2022, there were no parkland dedications or donations.

**14. ACCUMULATED SURPLUS**

The financial operations of the Regional District are divided into three funds: capital fund, general revenue fund and reserve fund. For accounting purposes, each fund is treated as a separate entity.

General Revenue Fund - represents the accumulated operating surplus of the Regional District which has not otherwise been allocated by the Board as reserves for special purposes. It also includes reserve accounts appropriated for special purposes that may be used by the Board without legislative restrictions.



**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**14. ACCUMULATED SURPLUS (CONTINUED)**

Capital Fund - represents amounts which have been expended by or returned to the General Revenue Fund or a Reserve Fund for the acquisition of tangible capital assets and includes related debt and refunds of debenture debt sinking fund surpluses.

Reserve Fund - represents that portion of the accumulated operating surplus that has been set aside to fund future expenditures. It includes statutory reserves created by bylaw under the authority of the Local Government Act.

The Accumulated Surplus consists of individual fund surpluses (deficit) and reserves as follows:

	2022	2021
General Revenue Fund - Unappropriated Surplus	\$ 16,333,592	\$ 11,406,295
General Revenue Fund - Appropriated Surplus		
Reserve for future expenditure	10,915,749	8,613,096
Landfill closure	3,162,036	2,788,554
Feasibility study	568,069	522,685
Property insurance deductible - fire departments	125,582	92,888
Liability insurance deductible	167,837	163,739
Regional Sustainability Initiatives	57	13,308
Other donations	35,145	27,374
Regional parks and trails donations	41,321	46,965
Vehicle fleet replacement (various departments)	715,957	712,698
	<u>32,065,345</u>	<u>24,387,602</u>
Net investment in tangible capital assets (Note 16)	249,516,503	237,750,718
Capital Fund advances	(1,933,972)	(6,193,167)
Future Liabilities - Employee Benefits (Note 9)	(708,883)	(638,764)
Future Liabilities - Landfill closure and post closure costs (Note 10)	(20,112,720)	(19,954,045)
	<u>242,492,681</u>	<u>223,946,049</u>
Restricted Reserve Funds	<u>91,411,178</u>	<u>90,516,827</u>
Accumulated surplus, excluding accumulated remeasurement losses	<u>350,237,451</u>	<u>325,869,171</u>
Remeasurement losses	<u>(6,156,168)</u>	<u>-</u>
Accumulated surplus	<u>\$ 344,081,283</u>	<u>\$ 325,869,171</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**15. GOVERNMENT TRANSFERS AND GRANTS**

	2022	2021
Federal Government		
Operating Transfers	\$ 442,125	\$ 407,438
Capital Transfers	3,138,595	3,504,275
Total Federal Government	3,580,720	3,911,713
Provincial Government		
Operating Transfers	13,908,370	12,674,566
Capital Transfers	347,824	745,434
Total Provincial Government	14,256,194	13,420,000
Local Government		
Capital Transfers	809,516	-
Total Local Government	809,516	-
Total Government Transfers and Grants	<u>\$ 18,646,430</u>	<u>\$ 17,331,713</u>

**16. NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Net investment in tangible capital assets represents the historic cost of capital expenditures less debt obligations incurred to purchase and develop the infrastructure.

	2022	2021
Tangible capital assets (Note 13)	\$ 311,785,187	\$ 295,665,908
Short-term loans (Note 7)	(292,660)	(466,283)
Long-term debt - Regional District Services (Note 12)	(61,976,024)	(57,448,907)
Net investment in tangible capital assets (Note 14)	<u>\$ 249,516,503</u>	<u>\$ 237,750,718</u>

**17. BUDGET FIGURES**

Budget figures represent the Financial Plan Bylaw adopted by the Board on December 14, 2021. The financial plan includes capital expenditures but does not include amortization expense. The financial plan forms the basis for taxation and fees and charges rates which may be required for a particular year. The following reconciliation of the budgeted "Surplus for the year" is provided to show which items must be added or removed to reflect to the budgeted financial plan values which are shown compared to actual expenditures on the General Revenue Fund Schedule of Revenue and Expenditures.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**17. BUDGET FIGURES (CONTINUED)**

	2022 Budget
Budgeted Surplus for the year	\$ 19,654,289
Add:	
Transfers from reserves	36,798,194
Proceeds of borrowing	18,736,863
Prior year operating surplus	8,650,386
Less:	
Capital expenses	(65,992,716)
Debt principal repayments/actuarial adjustments	
Budgeted principal payments	\$ 6,684,960
Add: Actuarial Adjustments	564,232
Less: Principal payments for member municipalities	(3,707,378)
Transfer to reserves	(14,305,202)
Consolidated Budgeted Surplus, per Regional District of Nanaimo Financial Plan Bylaw No. 1849	\$ -

**18. MUNICIPAL FINANCE AUTHORITY RESERVE DEPOSITS**

The Regional District secures its long-term borrowing through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are retained by the Authority as a debt reserve fund. As at December 31, 2022, the Regional District had debt reserve funds of \$935,803 (2021, \$839,243). Debt reserve funds are not recorded in the consolidated financial statements.

**19. NORTH ISLAND 9-1-1 CORPORATION**

A 9-1-1 emergency call answering service is provided by the North Island 9-1-1 Corporation, which is owned by the Regional Districts of Comox Valley, Strathcona, Mount Waddington, Alberni Clayoquot, Nanaimo and qathet. The shares in the corporation are owned as follows:

Alberni Clayoquot	3 shares
Comox Valley	6 shares
Strathcona	4 shares
Mount Waddington	1 share
Nanaimo	5 shares
qathet	2 shares

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**19. NORTH ISLAND 9-1-1 CORPORATION (CONTINUED)**

The Regional District’s investment in shares of the North Island 9-1-1 Corporation is recorded at cost as it does not fall under the definition of a government partnership (PS 3060.06). The Regional District's share of the corporation is equal to 23.8% and the degree of control is proportionate to the ownership share. As no benefits are expected from the ownership, it has not been accounted for as an equity investment.

**20. PENSION LIABILITY**

The Regional District of Nanaimo and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2021, the plan has about 227,000 active members and approximately 118,000 retired members. Active members include approximately 42,000 contributors from local governments.

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

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

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

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

The Regional District of Nanaimo paid \$2,612,999 (2021, \$2,521,028) for employer contributions to the Plan in fiscal 2022.

	2022	2021
Employer portion	\$ 2,612,999	\$ 2,521,028
Employee Portion	2,416,607	2,232,511
	<u>\$ 5,029,606</u>	<u>\$ 4,753,539</u>

**21. CONTINGENT LIABILITIES**

Contingent liabilities are recognized by the Regional District in accordance with PS 3300.15. As at December 31, 2022, there were outstanding claims against the Regional District, however, no liability has been accrued because amounts are undeterminable and the likelihood of the Regional District having to make payment is uncertain.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**22. ENVIRONMENTAL REGULATIONS**

The Regional District is subject to environmental regulations which apply to a number of its operations. These regulations may require future expenditures to meet applicable standards and subject the Regional District to possible penalties for violations. Amounts required to meet these obligations will be charged to operations when incurred and/or when they can be reasonably estimated.

**23. ARROWSMITH WATER SERVICE AND ENGLISHMAN RIVER WATER SERVICE JOINT VENTURES**

The Arrowsmith Water Service (AWS) was formed in 1996 as a joint venture between the Regional District of Nanaimo, the City of Parksville and the Town of Qualicum Beach. The AWS was established to develop a bulk water supply available to the participants in the service and to construct the Arrowsmith Dam as a first step in that development as well as to provide for protection of the fisheries habitat of the Englishman River.

The Englishman River Water Service (ERWS) is a joint venture between the City of Parksville and the Regional District of Nanaimo, formed to secure a bulk water supply from the Englishman River. This regional partnership supplements existing well supply sources owned and operated by the City of Parksville and Nanoose Bay Peninsula Water Service Area. The ERWS development plan includes a new river water supply intake, new water treatment plant and distribution system.

Financial results and budget for the joint ventures are consolidated in the Regional District of Nanaimo's financial statements proportionately based on the joint venture agreements: 22.4% of the AWS and 26% of the ERWS.

The following table summarizes the financial statements of the two joint ventures.

	Arrowsmith Water Service 2022	Englishman River Water Service 2022
Financial assets	\$ 501,630	\$ 100,000
Non-financial assets (tangible capital assets)	6,463,992	42,983,082
Accumulated surplus	<u>\$ 6,965,622</u>	<u>\$ 43,083,082</u>
Revenues		
Joint venturer contributions	\$ 228,342	\$ 1,653,268
Expenses		
Operating	(179,765)	(1,355,343)
Annual surplus	<u>\$ 48,577</u>	<u>\$ 297,925</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**24. CONTAMINATED SITES**

At the reporting date only one site was identified as potentially contaminated due to past industrial use at this site and on the neighbouring property. For this site there is insufficient information to determine whether contamination exceeding the relevant environmental standard is likely to exist, or whether remediation is required. The future cost and responsibility for remediation of this site is not currently determinable.

**25. FINANCIAL INSTRUMENT RISK**

The Regional District is exposed to various risks through its financial assets and liabilities. The following analysis provides a measurement of those risks at December 31, 2022. There have been no changes to exposure of these risks from the prior year.

(a) Credit Risk

Credit risk is the risk of loss due to the failure by debtors to meet contractual obligations. Financial instruments that are potentially subject to credit risk consist primarily of cash and cash equivalents, portfolio investments, and accounts receivable. The Regional District has an investment policy to ensure investments are managed appropriately to secure the preservation of capital and the availability of liquid funds. The Regional District invests surplus funds in accordance with its investment policy. The district doesn't have significant exposure to individual customers as the majority of receivables are due from federal and provincial agencies.

(b) Interest Rate Risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument fluctuate because of changes in market interest rates. Investments bear some interest rate risk but these risks are mitigated through the diversification of the portfolio.

(c) Market Risk

Market risk arises when the value of an investment fluctuates as a result of changes in market prices, whether those changes are caused by factors specific to the individual investment, or factors affecting all securities traded in the market. The district manages its market risk by holding instruments in well diversified portfolios.

(d) Liquidity Risk

Liquidity risk is the risk that the Regional District will not be able to meet its obligations as they fall due. The Regional District maintains adequate levels of working capital to ensure all its obligations can be met when they fall due.

**26. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.



**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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**27. COMMITMENTS**

As at December 31, 2022, the Regional District had the following significant commitments:

Saywell Contracting Ltd. - for the Dashwood Firehall Replacement Project. Scheduled for completion in 2023, this project has a remaining commitment of \$5,793,391.

Circular Waste British Columbia Inc. - for the Solid Waste Organics Processing Agreement. This 20-year agreement, which expires December 7, 2038, provides for a minimum payment of \$1,350,000 in the first year and is adjusted for inflation in each of the subsequent years.

Waste Connections of Canada - for the Curbside Collection of Garbage, Recyclables and Organics Services. This 10-year agreement commencing on October 1, 2020 provides for an annual aggregate contract value of approximately \$3,156,000 in the first year and is subject to an annual rate escalation based on the average Consumer Price Index for British Columbia for the 12 month period preceding the adjustment date.

Sylvis Environmental Services Inc. - for the Beneficial Use Program for Class B Biosolids from Greater Nanaimo Pollution Control Centre (Biosolids Management) Agreement. This 5-year agreement (with the option to renew for an additional 5 years) commencing on October 19, 2021 provides for an annual payment of \$1,067,500 for the first three years and \$1,087,100 for the last two years for a total commitment of \$5,376,700.

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT**  
**AS AT DECEMBER 31, 2022**

PS2700 requires that governments define and disclose additional information related to its activities, by segment. Regional Districts are required by the Local Government Act to charge or allocate all expenses directly or reasonably attributable to a service, to that service. The information in these financial statements conforms in all respects to the requirements of the Local Government Act.

For the purposes of PS2700 the segmented information above corresponds to the classification of expenses shown on the Consolidated Statement of Operations. The expense classifications on the Consolidated Statement of Operations represent the major activities provided by the Regional District of Nanaimo.

The following activities are included in the segments:

General Government includes overall administration, legislative services including elections and feasibility studies. These services are paid for by multiple member jurisdictions of the Regional District and affect most taxpayers residing in the Regional District of Nanaimo. Schedule A of this report provides additional details with respect to revenues and expenditures for services falling under General Government.

Development includes community and regional land use planning, house numbering and building inspection. Development services are largely paid for by Electoral Areas of the Regional District of Nanaimo. Schedules B and B-1 of this report provide additional details with respect to revenues and expenditures for each of these services.

Wastewater and Solid Waste includes sewage treatment plants and solid waste disposal activities, including programs for garbage collection and recycling. The Regional District operates four treatment plants in both the northern and southern portions of the Regional District. A solid waste landfill and transfer station are funded at a regional level, with garbage collection & recycling services provided in areas outside of the City of Nanaimo. Additional details with respect to revenues and expenditures for wastewater treatment plants can be found on Schedule C-1 of this report. Additional details on revenue and expenditure information for solid waste management is found on Schedule C.

Utility Services includes neighbourhood water supply, sewage collection systems, street lights and electric vehicle charging stations. Only taxpayers within these areas pay for the service. Additional revenue and expenditure information for these services can be found on Schedules C, C-2, C-3 and C-4 of this report.

Public Transportation includes conventional and Handy Dart bus service. Public transit services are available to the City of Nanaimo, City of Parksville, Town of Qualicum Beach, Electoral Area G and portions of Electoral Area A, E and C. Additional revenue and expenditure information for transportation services is found on Schedule E of this report.

Protective Services includes volunteer and contract fire protection services, emergency planning, bylaw enforcement and the Regional District's participation in E911 services. Additional revenue and expenditure information for protective services is found on Schedules B-2 and B-3 of this report.

Parks, Recreation and Culture includes operations and development of community and regional parks provision of recreation programming, operation of a multiplex arena and aquatic centre and includes some services provided by agreement with municipalities within the Regional District of Nanaimo. Additional revenue and expenditure information for parks, recreation and culture services is found on Schedules D and D-1 of this report.

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT**  
**AS AT DECEMBER 31, 2022**

	General Government	Development	Wastewater and Solid Waste	Utility Services	Transportation Services	Protective Services	Parks, Recreation and Culture	2022 Total	2021 Total
<b>Revenues</b>									
Property tax requisition	\$ 4,848,007	\$ 3,267,558	\$ 17,096,957	\$ 6,767,961	\$ 14,293,996	\$ 7,569,813	\$ 14,565,052	\$ 68,409,344	\$ 61,350,046
Operating revenues	25,441	1,655,892	21,283,045	1,814,813	4,921,512	52,997	1,676,808	31,430,508	27,812,292
Government transfers and grants	402,590	319,780	4,037,325	426,482	10,107,015	256,915	3,096,323	18,646,430	17,331,713
Developer contributions	-	-	2,312,164	106,063	-	-	32,500	2,450,727	2,795,931
Other income	267,938	29,192	1,377,935	114,382	350,408	110,126	361,030	2,611,011	2,780,024
Investment income (loss)	860,622	79,464	1,195,623	154,769	278,014	146,965	330,321	3,045,778	(492,340)
Payments in lieu of taxes	82,177	12,182	188,866	7,077	140,212	17,065	23,061	470,640	446,403
	<b>6,486,775</b>	<b>5,364,068</b>	<b>47,491,915</b>	<b>9,391,547</b>	<b>30,091,157</b>	<b>8,153,881</b>	<b>20,085,095</b>	<b>127,064,438</b>	<b>112,024,069</b>
<b>Expenses</b>									
Operating goods and services	(3,828,305)	2,379,464	19,749,370	4,255,272	11,327,083	5,168,952	6,963,108	46,014,944	40,323,532
Wages and benefits	7,113,127	2,939,751	8,327,601	2,169,473	15,893,328	1,281,787	5,791,470	43,516,537	38,430,734
Debt interest	-	-	1,335,020	305,972	-	130,477	430,349	2,201,818	1,906,680
Amortization of tangible capital assets	308,345	12,517	6,630,436	1,515,511	342,661	711,374	1,213,222	10,734,066	10,112,840
Allowance for future landfill and benefits costs	70,118	-	158,675	-	-	-	-	228,793	(710,802)
	<b>3,663,285</b>	<b>5,331,732</b>	<b>36,201,102</b>	<b>8,246,228</b>	<b>27,563,072</b>	<b>7,292,590</b>	<b>14,398,149</b>	<b>102,696,158</b>	<b>90,062,984</b>
<b>Surplus (deficit) for the year</b>	<b>\$ 2,823,490</b>	<b>\$ 32,336</b>	<b>\$ 11,290,813</b>	<b>\$ 1,145,319</b>	<b>\$ 2,528,085</b>	<b>\$ 861,291</b>	<b>\$ 5,686,946</b>	<b>\$ 24,368,280</b>	<b>\$ 21,961,085</b>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT**  
**AS AT DECEMBER 31, 2021**

	General Government	Development	Wastewater and Solid Waste	Utility Services	Transportation Services	Protective Services	Parks, Recreation and Culture	2021 Total	2020 Total
<b>Revenues</b>									
Property tax requisition	\$ 3,783,695	\$ 2,751,123	\$ 15,859,951	\$ 6,084,017	\$ 12,864,465	\$ 7,073,693	\$ 12,933,102	<b>\$ 61,350,046</b>	\$ 58,714,896
Operating revenues	23,928	1,698,034	19,243,182	1,862,790	3,999,152	54,054	931,152	<b>27,812,292</b>	23,702,971
Government transfers and grants	874,901	283,635	283,157	271,857	11,707,019	356,693	3,554,451	<b>17,331,713</b>	10,738,337
Developer contributions	-	-	1,696,070	75,861	-	-	1,024,000	<b>2,795,931</b>	1,297,501
Other income	353,356	20,694	1,099,769	280,124	197,801	500,414	327,866	<b>2,780,024</b>	3,781,071
Investment income (loss)	(282,237)	(4,462)	(118,741)	(13,949)	(28,409)	(15,292)	(29,250)	<b>(492,340)</b>	2,359,152
Payments in lieu of taxes	81,786	8,466	181,200	6,393	133,302	15,717	19,539	<b>446,403</b>	196,668
	<b>4,835,429</b>	<b>4,757,490</b>	<b>38,244,588</b>	<b>8,567,093</b>	<b>28,873,330</b>	<b>7,985,279</b>	<b>18,760,860</b>	<b>112,024,069</b>	<b>100,790,596</b>
<b>Expenses</b>									
Operating goods and services	(2,184,277)	1,908,828	16,197,585	3,783,636	10,515,120	4,834,313	5,268,327	<b>40,323,532</b>	35,833,392
Wages and benefits	6,059,357	2,590,175	7,655,687	1,980,088	14,298,844	1,097,578	4,749,005	<b>38,430,734</b>	35,912,814
Debt interest	-	-	1,100,615	288,300	-	113,433	404,332	<b>1,906,680</b>	2,028,750
Amortization of tangible capital assets	338,195	15,795	6,291,057	1,454,765	340,996	627,201	1,044,831	<b>10,112,840</b>	8,034,678
Allowance for future landfill and benefits costs	251,854	-	(962,656)	-	-	-	-	<b>(710,802)</b>	(816,545)
	<b>4,465,129</b>	<b>4,514,798</b>	<b>30,282,288</b>	<b>7,506,789</b>	<b>25,154,960</b>	<b>6,672,525</b>	<b>11,466,495</b>	<b>90,062,984</b>	<b>80,993,089</b>
<b>Surplus (deficit) for the year</b>	<b>\$ 370,300</b>	<b>\$ 242,692</b>	<b>\$ 7,962,300</b>	<b>\$ 1,060,304</b>	<b>\$ 3,718,370</b>	<b>\$ 1,312,754</b>	<b>\$ 7,294,365</b>	<b>\$ 21,961,085</b>	<b>\$ 19,797,507</b>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**AS AT DECEMBER 31, 2022**

	Land	Land Improvements	Buildings	Engineered Structures	Equipment, Furniture and Vehicles	Assets Under Construction	<b>Total 2022</b>	Total 2021
<b>Cost</b>								
Balance, beginning of year	\$ 47,566,957	\$ 18,799,175	\$ 72,464,255	\$ 223,345,371	\$ 47,056,696	\$ 17,399,362	\$ <b>426,631,816</b>	\$ 406,031,248
Add:								
Additions	3,284,735	3,941,048	2,893,337	15,302,025	2,423,890	(964,747)	<b>26,880,288</b>	23,177,131
Less:								
Disposals	-	-	-	93,466	734,670	9,500	<b>837,636</b>	2,576,563
Balance, end of year	<u>50,851,692</u>	<u>22,740,223</u>	<u>75,357,592</u>	<u>238,553,930</u>	<u>48,745,916</u>	<u>16,425,115</u>	<b>452,674,468</b>	426,631,816
<b>Accumulated Amortization</b>								
Balance, beginning of year	-	4,240,502	25,158,220	80,354,194	21,212,992	-	<b>130,965,908</b>	122,891,551
Add:								
Amortization	-	696,741	1,980,927	5,553,953	2,502,444	-	<b>10,734,065</b>	10,112,840
Less:								
Accumulated amortization on disposals	-	-	-	83,201	727,491	-	<b>810,692</b>	2,038,483
Balance, end of year	<u>-</u>	<u>4,937,243</u>	<u>27,139,147</u>	<u>85,824,946</u>	<u>22,987,945</u>	<u>-</u>	<b>140,889,281</b>	130,965,908
<b>Net Book Value of Tangible Capital Assets</b>	<u>\$ 50,851,692</u>	<u>\$ 17,802,980</u>	<u>\$ 48,218,445</u>	<u>\$ 152,728,984</u>	<u>\$ 25,757,971</u>	<u>\$ 16,425,115</u>	<b>\$ 311,785,187</b>	\$ 295,665,908

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO  
LONG-TERM DEBT SUMMARY BY FUNCTION  
DECEMBER 31, 2022**

	2018	2019	2020	2021	2022
<b>Regional District</b>					
Oceanside Place Arena	\$ 2,367,824	\$ 1,930,660	\$ 1,476,009	\$ 1,003,171	\$ 511,421
Regional Parks	1,680,115	1,596,208	1,508,945	1,418,191	1,323,808
Community Parks	204,906	175,724	145,274	113,498	1,010,836
Wastewater Management	19,064,025	33,291,632	42,937,832	44,579,313	48,562,507
Fire Protection	3,791,669	3,580,933	3,361,952	3,132,338	2,894,187
Sewer Services	1,618,150	1,496,135	1,369,283	1,237,135	1,099,750
Water Supply Services	6,954,583	6,512,621	6,450,037	5,965,261	6,573,515
Vancouver Island Regional Library	14,363,594	13,924,354	13,467,545	12,992,463	12,487,190
<b>Total Regional District</b>	50,044,866	62,508,267	70,716,877	70,441,370	74,463,214
<b>Member Municipalities</b>	49,029,976	46,454,216	48,384,476	55,494,688	51,247,581
<b>Total Long-Term Debt</b>	\$ 99,074,842	\$108,962,483	\$119,101,353	\$125,936,058	\$ 125,710,795

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF LONG-TERM DEBT**  
**DECEMBER 31, 2022**

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2022 Debt O/S	2021 Debt O/S
Oceanside Place Arena	MFA 97	CDN	1365	Apr 19, 2023	4.83	\$ 6,470,646	\$ 511,421	\$ 1,003,171
Regional Parks	MFA 126	CDN	1629	Sep 26, 2033	3.85	2,053,653	1,323,808	1,418,191
Community Parks Electoral Area B	MFA 78	CDN	1299	Dec 03, 2022	5.25	100,000	-	7,642
	MFA 79	CDN	1303	Jun 03, 2023	5.25	80,000	6,114	11,936
	MFA 81	CDN	1304	Apr 22, 2024	4.90	80,000	11,936	17,482
	MFA 93	CDN	1305	Apr 06, 2025	5.10	80,000	14,712	19,374
	MFA 97	CDN	1306	Apr 19, 2026	4.66	80,000	21,368	26,206
	MFA 101	CDN	1307	Apr 11, 2027	4.52	80,000	26,206	30,858
Total Electoral Area B Electoral Area E						500,000	80,336	113,498
	MFA 158	CDN	1854	Sep 23, 2042	3.50	930,500	930,500	-
Total Community Parks						1,430,500	1,010,836	113,498
Fire Protection Services Meadowood	MFA 110	CDN	1587	Apr 08, 2030	4.50	1,773,410	874,800	968,177
Nanaimo River	MFA 99	CDN	1488	Apr 19, 2027	4.43	20,761	5,545	6,801
Nanoose Bay	MFA 130	CDN	1617	Oct 14, 2034	3.00	2,790,000	1,926,691	2,049,984
Coombs-Hilliars	MFA 139	CDN	1538	Oct 5, 2026	2.10	200,000	87,151	107,376
Total Fire Protection Services						4,784,171	2,894,187	3,132,338
Sewer Services Barclay Crescent	MFA 102	CDN	1486	Dec 01, 2027	4.82	895,781	293,434	345,526
Cedar	MFA 106	CDN	1571	Oct 13, 2029	4.13	926,180	409,040	458,836
	MFA 106	CDN	1572	Oct 13, 2029	4.13	27,200	12,013	13,475
	MFA 106	CDN	1573	Oct 13, 2029	4.13	108,800	48,051	53,900
	MFA 106	CDN	1574	Oct 13, 2029	4.13	61,200	27,029	30,319
	MFA 110	CDN	1584	Apr 08, 2030	4.50	232,286	114,584	126,814
	MFA 117	CDN	1626	Oct 12, 2031	3.25	51,620	28,181	30,808
						1,407,286	638,898	714,152
Hawthorne Rise	MFA 131	CDN	1696	Apr 8, 2035	2.20	173,300	125,627	133,160
Reid Road	MFA 133	CDN	1709	Oct 2, 2035	2.75	57,650	41,791	44,297
Total Sewer Services						2,534,017	1,099,750	1,237,135

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF LONG-TERM DEBT**  
**DECEMBER 31, 2022**

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2022 Debt O/S	2021 Debt O/S
<b>Water Supply Management</b>								
<b>San Pareil</b>								
	MFA 106	CDN	1395	Oct 13, 2024	4.13	94,439	<b>16,020</b>	23,571
	MFA 117	CDN	1395	Oct 12, 2026	3.25	49,056	<b>15,979</b>	19,642
						183,495	<b>31,999</b>	43,213
<b>San Pareil Fire Improvements</b>								
	MFA 127	CDN	1689	Apr 07, 2034	3.30	1,114,600	<b>769,709</b>	818,965
<b>Driftwood</b>								
	MFA 80	CDN	1301	Oct 03, 2023	4.90	100,614	<b>7,689</b>	15,012
<b>Whiskey Creek</b>								
	MFA 152	CDN	1702	Oct 02, 2040	1.28	42,120	<b>38,535</b>	40,343
	MFA 158	CDN	1702	Sep 23, 2042	3.50	162,880	<b>162,880</b>	-
						-	<b>201,415</b>	40,343
<b>Nanoose Bulk Water</b>								
	MFA 80	CDN	1239	Oct 03, 2023	4.90	176,295	<b>13,473</b>	26,304
	MFA 142	CDN	1242	Oct 04, 2037	3.15	168,875	<b>135,508</b>	142,582
	MFA 142	CDN	1244	Oct 04, 2037	3.15	1,476,000	<b>1,184,367</b>	1,246,192
	MFA 146	CDN	1243	Sep 19, 2038	3.20	2,536,370	<b>2,141,466</b>	2,244,611
	MFA 146	CDN	1245	Sep 19, 2038	3.20	314,142	<b>265,231</b>	278,006
						6,866,905	<b>3,740,045</b>	3,937,695
<b>Nanoose Bay Peninsula</b>								
	MFA 139	CDN	1723	Oct 05, 2036	2.10	350,000	<b>265,746</b>	280,846
	MFA 139	CDN	1750	Oct 05, 2036	2.10	557,200	<b>423,067</b>	447,107
	MFA 152	CDN	1809	Oct 02, 2040	1.28	346,021	<b>316,567</b>	331,422
	MFA 158	CDN	1855	Sep 23, 2042	3.5	769,133	<b>769,133</b>	-
						2,022,354	<b>1,774,513</b>	1,059,375
<b>Westerne Heights</b>								
	MFA 142	CDN	1720	Oct 04, 2037	3.15	60,000	<b>48,145</b>	50,658
<b>Total Water Supply Management</b>						10,552,968	<b>6,573,515</b>	5,965,261
<b>Wastewater Services</b>								
<b>Southern Community Wastewater</b>								
	MFA 139	CDN	1742	Oct 05, 2036	2.10	5,000,000	<b>3,796,369</b>	4,012,084
	MFA 142	CDN	1762	Oct 04, 2037	3.15	15,000,000	<b>12,036,251</b>	12,664,550
	MFA 149	CDN	1793	Oct 09, 2039	2.24	15,000,000	<b>13,274,550</b>	13,866,782
	MFA 152	CDN	1808	Oct 02, 2040	1.28	11,000,000	<b>10,063,671</b>	10,535,897
	MFA 156	CDN	1825	Sep 27, 2041	2.58	3,500,000	<b>3,359,503</b>	3,500,000
	MFA 158	CDN	1856	Sep 23, 2042	3.50	5,307,163	<b>5,307,163</b>	-
	MFA 158	CDN	1857	Sep 23, 2042	3.50	725,000	<b>725,000</b>	-
<b>Total Wastewater Management</b>						55,532,163	<b>48,562,507</b>	44,579,313

The accompanying notes are an integral part of these consolidated financial statements



**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF LONG-TERM DEBT**  
**DECEMBER 31, 2022**

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2022 Debt O/S	2021 Debt O/S
<b>Debt Held For Other Jurisdictions</b>								
Vancouver Island Regional Library								
	MFA 117	CDN	1634	Oct 12, 2041	3.25	8,000,000	6,065,109	6,287,440
	MFA 126	CDN	1674	Sep 26, 2038	3.85	8,610,000	6,422,081	6,705,023
Total Vancouver Island Regional Library						16,610,000	12,487,190	12,992,463
<b>Total Long-Term Debt - Regional District</b>						<b>\$ 99,968,118</b>	<b>\$ 74,463,214</b>	<b>\$ 70,441,370</b>
Member Municipalities								
City of Parksville								
	MFA 78	CDN	1283	Dec 03, 2022	5.25	765,000	-	58,462
	MFA 93	CDN	1420	Apr 06, 2025	5.10	800,000	147,115	193,735
	MFA 145	CDN	1745	Apr 23, 2043	3.15	4,000,000	3,541,008	3,660,893
	MFA 149	CDN	1745	Oct 09, 2044	2.24	1,600,000	1,464,357	1,510,914
Total City of Parksville						8,505,000	5,152,480	5,424,004
District of Lantzville								
	MFA 152	CDN	1811	Oct 02, 2040	1.28	4,300,000	4,077,655	4,189,792
Total District of Lantzville						4,300,000	4,077,655	4,189,792
Town of Qualicum Beach								
	MFA 136	CDN	1729	Nov 30, 2025	2.75	4,629,364	1,388,809	1,851,746
Total Town of Qualicum Beach						4,629,364	1,388,809	1,851,746
City of Nanaimo								
	MFA 99	CDN	1489	Oct 19, 2026	4.43	15,000,000	4,006,411	4,913,594
	MFA 101	CDN	1489	Apr 11, 2027	4.52	15,000,000	4,913,593	5,785,884
	MFA 102	CDN	1530	Dec 01, 2027	4.82	3,750,000	1,228,398	1,446,471
	MFA 126	CDN	1688	Sep 26, 2033	3.85	13,300,000	8,573,329	9,184,583
	MFA 127	CDN	1694	Apr 07, 2034	3.30	9,200,000	6,353,245	6,759,805
	MFA 146	CDN	1774	Sep 19, 2038	3.20	3,235,354	2,731,620	2,863,191
	MFA 152	CDN	1810	Oct 02, 2040	1.28	2,000,000	1,829,758	1,915,618
	MFA 156	CDN	1828	Sep 27, 2041	2.58	11,160,000	10,712,014	11,160,000
	MFA 158	CDN	1852	Sep 23, 2042	3.50	280,269	280,269	-
Total City of Nanaimo						81,525,623	40,628,637	44,029,146
<b>Total Member Municipalities</b>						<b>\$ 98,959,987</b>	<b>\$ 51,247,581</b>	<b>\$ 55,494,688</b>
<b>Total Long-Term Debt</b>						<b>\$ 198,928,105</b>	<b>\$ 125,710,795</b>	<b>\$ 125,936,058</b>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF DEVELOPMENT COST CHARGES**  
**RESERVE FUND BALANCES**  
**DECEMBER 31, 2022**

<b>Activity</b>	Northern Wastewater DCCs	Southern Wastewater DCCs	Bulk Water DCCs	Duke Point Sewer DCCs	Community Parks DCCs	<b>Total 2022</b>	Total 2021
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>		
<b>Assets:</b>							
Due from Revenue Fund	\$ 18,173,543	\$ 4,315,945	\$ 982,656	\$ 269,973	\$ 10,095	<b>\$ 23,752,212</b>	\$ 21,366,328
Developer Installments Receivable	-	219,775	-	-	-	<b>219,775</b>	681,553
<b>Deferred Revenue Balance (Note 11)</b>	<b>18,173,543</b>	<b>4,535,720</b>	<b>982,656</b>	<b>269,973</b>	<b>10,095</b>	<b>23,971,987</b>	<b>22,047,881</b>
<b>Activity:</b>							
Balance, Beginning of the year	17,067,482	3,781,690	941,147	257,562	-	<b>22,047,881</b>	20,237,585
<b>Add:</b>							
Contribution by developers & others	1,985,490	1,698,258	16,530	7,221	10,082	<b>3,717,581</b>	3,506,231
Investment income (loss)	424,680	111,956	24,979	5,190	13	<b>566,818</b>	(42,526)
<b>Less:</b>							
Transfer DCCs to Revenue Fund	(1,304,109)	(1,056,184)	-	-	-	<b>(2,360,293)</b>	(1,653,409)
<b>Balance, End of the year</b>	<b>\$ 18,173,543</b>	<b>\$ 4,535,720</b>	<b>\$ 982,656</b>	<b>\$ 269,973</b>	<b>\$ 10,095</b>	<b>\$ 23,971,987</b>	<b>\$ 22,047,881</b>

1. Northern Wastewater DCC collection areas include the City of Parksville, Town of Qualicum Beach, portions of Electoral Area G and portions of Electoral Area E.
2. Southern Wastewater DCC collection areas include the City of Nanaimo and the District of Lantzville.
3. Bulk Water service areas have been established in the French Creek area of Electoral Area G and the Nanoose Bay Peninsula in Electoral Area E.
4. Duke Point Sewer DCC collection area includes properties in Electoral Area A (Cedar).
5. Community Parks DCC collection areas include Electoral Areas A, B, G and H.

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**COVID-19 SAFE RESTART GRANTS FOR LOCAL GOVERNMENTS**  
**DECEMBER 31, 2022**

	<u>Total 2022</u>	<u>Total 2021</u>
Opening balance of unspent funds	\$ 502,497	\$ 792,000
<b>Add:</b>		
Amount received during the year	-	715,000
Interest earned	<b>12,004</b>	-
<b>Less:</b>		
Amount spent on eligible costs	<b>(103,860)</b>	<b>(1,004,503)</b>
Closing balance of unspent funds	<u><b>\$ 410,641</b></u>	<u><b>\$ 502,497</b></u>

**Notes 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:

- addressing revenue shortfalls
- facility reopening and operating costs
- emergency planning and response costs
- bylaw enforcement and protective services like fire protection and police
- computer and other electronic technology costs
- services for vulnerable persons
- other related costs

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**GAS TAX REVENUE TRANSFER PROGRAMS**  
**DECEMBER 31, 2022**

	Community Works Program <sup>2</sup>	Total 2022	Total 2021
Opening balance of unspent (spent) funds	\$ 12,194,856	\$ <b>12,194,856</b>	\$ 10,875,783
<b>Add:</b>			
Amount received during the year	1,824,168	<b>1,824,168</b>	4,469,331
Interest income	280,193	<b>280,193</b>	67,676
<b>Less:</b>			
Amount spent on projects (Notes 2 & 3)	(2,782,043)	<b>(2,782,043)</b>	(3,217,934)
Closing balance of unspent funds	<u>\$ 11,517,174</u>	<u>\$ <b>11,517,174</b></u>	<u>\$ 12,194,856</u>

**Notes to Schedule:**

1. Gas Tax Revenue Transfer Programs

The Government of Canada, through the Union of BC Municipalities (UBCM), transfers Gas Tax Revenue funds to local governments in British Columbia. The use of funding is established by agreements between the local government and the UBCM. Funding may be used towards public transit, disaster mitigation, recreational, water, wastewater and solid waste infrastructure and asset management or capacity building projects, as specified in the agreements.

2. Community Works Fund Program 2022 Activity

The Regional District applied \$2,023,806 towards park and trail projects including those at the Jack Bagley Community Park, Errington Community Park, and the Scannel Creek Trail. In addition, \$364,726 was expended on water system infrastructure, \$119,139 was spent on Transportation and Emergency Services and \$274,372 was spent on capital upgrades at the following community halls and recreation centres: Meadowood, Little Qualicum, Lighthouse Country, South Wellington.

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF STATUTORY RESERVE FUND ACTIVITY AND FUND BALANCES**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Balance January 1, 2022	Investment Income	Contributions by Developers and Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Other cost or transfers	Balance December 31, 2022
<b>Administration</b>								
Administration Information								
Systems/Building	\$ 5,176,010	\$ 150,615	\$ -	\$ -	\$ 2,000,000	\$ (205,601)	\$ -	\$ 7,121,024
Local Government Elections	284,705	7,984	-	-	(86,537)	-	-	206,152
Carbon Action Revenue Incentive Program	944,855	25,128	-	-	-	(3,740)	(162,222)	804,021
Carbon Neutral	54,999	1,331	-	-	(3,718)	-	-	52,612
	<u>6,460,569</u>	<u>185,058</u>	<u>-</u>	<u>-</u>	<u>1,909,745</u>	<u>(209,341)</u>	<u>(162,222)</u>	<u>8,183,809</u>
<b>Planning and Development</b>								
Regional Growth Strategy	420,816	10,774	-	-	19,567	-	-	451,157
Building Inspection	1,622,421	42,480	-	-	152,302	-	-	1,817,203
Community Planning	289,045	7,235	-	-	-	-	-	296,280
Hazardous Properties	80,734	2,070	-	-	(8,500)	-	-	74,304
	<u>2,413,016</u>	<u>62,559</u>	<u>-</u>	<u>-</u>	<u>163,369</u>	<u>-</u>	<u>-</u>	<u>2,638,944</u>
<b>Wastewater &amp; Solid Waste Management</b>								
Solid Waste Management	10,957,943	304,331	-	-	3,488,891	(1,019,574)	-	13,731,591
Solid Waste Collection & Recycling	590,469	19,709	-	-	401,845	-	-	1,012,023
Nanoose Wastewater	1,727,279	42,808	-	-	165,319	(390,526)	-	1,544,880
Northern Community Wastewater	22,039,838	527,532	42,934	-	2,431,684	(4,730,755)	-	20,311,233
Southern Community Wastewater	11,849,896	205,446	84,000	-	877,689	(6,436,547)	-	6,580,484
Duke Point Wastewater	752,101	18,252	-	-	94,423	(275,534)	-	589,242
Liquid Waste Management	142,786	4,063	-	-	39,854	-	-	186,703
	<u>48,060,312</u>	<u>1,122,141</u>	<u>126,934</u>	<u>-</u>	<u>7,499,705</u>	<u>(12,852,936)</u>	<u>-</u>	<u>43,956,156</u>
<b>Water, Sewer &amp; Street lighting</b>								
Surfside Sewer	45,579	1,192	-	-	6,697	(21,265)	-	32,203
Pacific Shores Sewer	101,580	2,671	-	-	10,458	-	-	114,709
French Creek Sewer	583,926	15,379	15,000	-	39,856	(11,496)	-	642,665
Cedar Sewer Collection	173,453	4,439	-	-	7,963	-	-	185,855
Barclay Cres Sewer	32,317	950	-	-	11,528	-	-	44,795
Cedar Estates Stormwater	42,838	1,103	-	-	2,508	-	-	46,449
Englishman River Stormwater	43,476	1,103	-	-	1,162	-	-	45,741

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF STATUTORY RESERVE FUND ACTIVITY AND FUND BALANCES**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Balance January 1, 2022	Investment Income	Contributions by Developers and Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Other cost or transfers	Balance December 31, 2022
French Creek Water	187,650	5,125	-	-	59,680	(31,995)	-	220,460
Madrona Water	229,832	5,753	-	-	-	-	-	235,585
Surfside Water	27,808	737	-	-	15,878	(14,891)	-	29,532
Decourcey Water	34,003	796	-	-	6,525	(22,085)	-	19,239
Melrose Water	29,635	798	-	-	15,151	(21,606)	-	23,978
Nanoose Bay Peninsula Water	976,756	28,296	-	-	508,957	(407,936)	-	1,106,073
Nanoose Bay Water	71,293	1,785	-	-	-	-	-	73,078
Englishman River Water	370,683	8,975	-	-	26,825	(108,166)	-	298,317
San Pareil Water	281,361	7,829	-	-	87,554	(33,669)	-	343,075
Whiskey Creek Water	126,418	3,227	-	-	15,983	(6,520)	-	139,108
Nanoose AWS Bulk Water	1,473,699	41,054	-	-	541,214	(126,813)	-	1,929,154
Nanoose ERWS Bulk Water	-	-	-	-	26,000	-	-	26,000
French Creek AWS Bulk Water	734,569	17,266	-	-	(40,526)	-	-	711,309
Westurne Heights Water	32,188	834	-	-	15,097	(17,801)	-	30,318
Drinking Water/Watershed Protection	68,503	1,899	-	-	18,529	(30,000)	-	58,931
Englishman River Street lighting	12,213	316	-	-	877	-	-	13,406
Fairwinds Street lighting	49,563	1,322	-	-	6,594	-	-	57,479
Morningstar Street lighting	8,269	207	-	-	-	-	-	8,476
Rural EA E & G Street lighting	14,129	368	-	-	1,190	-	-	15,687
French Creek Village Street lighting	1,461	-	-	-	376	-	-	1,837
Hwy #4 Street lighting	332	-	-	-	1,117	-	-	1,449
	<b>5,753,534</b>	<b>153,424</b>	<b>15,000</b>	<b>-</b>	<b>1,387,193</b>	<b>(854,243)</b>	<b>-</b>	<b>6,454,908</b>
<b>Public Transportation</b>								
Transit	10,043,023	253,210	-	-	181,459	-	-	10,477,692
Descanso Bay Emergency Wharf	28,897	834	-	-	8,981	-	-	38,712
Green's Landing Wharf	220,894	5,254	-	-	1,000	-	-	227,148
	<b>10,292,814</b>	<b>259,298</b>	<b>-</b>	<b>-</b>	<b>191,440</b>	<b>-</b>	<b>-</b>	<b>10,743,552</b>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF STATUTORY RESERVE FUND ACTIVITY AND FUND BALANCES**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Balance January 1, 2022	Investment Income	Contributions by Developers and Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Other cost or transfers	Balance December 31, 2022
<b>Protective Services</b>								
Coombs Hilliers Fire	884,213	19,940	-	-	141,142	(391,352)	-	653,943
Errington Fire	362,994	10,585	-	-	84,133	(8,797)	-	448,915
Extension Fire	125,702	3,955	-	-	40,941	-	-	170,598
Nanoose Fire	831,496	23,410	-	-	208,124	(28,564)	-	1,034,466
Dashwood Fire	1,203,246	31,572	-	-	255,763	(407,138)	-	1,083,443
Bow Horn Bay Fire	651,491	11,426	-	-	138,102	(288,611)	-	512,408
Nanaimo River Fire	231,732	5,968	-	-	(5,710)	-	-	231,990
Cassidy Waterloo Fire	600,685	15,461	-	-	100,822	(50,000)	-	666,968
Emergency Planning	271,191	7,847	-	-	86,301	-	-	365,339
Bylaw Enforcement	250,393	6,507	-	-	13,142	-	-	270,042
District 68 911 Service	117,755	2,949	-	-	910	-	-	121,614
District 68 911 Op Res	149,505	3,742	-	-	-	-	-	153,247
	5,680,403	143,362	-	-	1,063,670	(1,174,462)	-	5,712,973
<b>Parks, Recreation &amp; Culture</b>								
Area A Recreation & Culture	1,334,965	33,552	-	-	11,052	-	-	1,379,569
Area B Recreation	80,291	2,025	-	-	804	-	-	83,120
Extension Recreation	35,420	887	-	-	-	-	(815)	35,492
Community Parks	1,491,123	36,021	10,500	3,941	109,703	(191,317)	-	1,459,971
Regional Parks Acquisition	1,219,728	30,532	-	-	-	-	-	1,250,260
Regional Parks Development	1,242,460	37,697	-	-	1,191,489	(599,261)	-	1,872,385
Recreation & Culture	4,499,911	131,478	-	-	1,618,103	(90,197)	-	6,159,295
Regional Parks Development	1,952,281	39,329	32,500	-	-	(543,366)	-	1,480,744
	11,856,179	311,521	43,000	3,941	2,931,151	(1,424,141)	(815)	13,720,836
<b>Total All Reserve Funds</b>	<b>\$ 90,516,827</b>	<b>\$ 2,237,363</b>	<b>\$ 184,934</b>	<b>\$ 3,941</b>	<b>\$ 15,146,273</b>	<b>\$ (16,515,123)</b>	<b>\$ (163,037)</b>	<b>\$ 91,411,178</b>

The accompanying notes are an integral part of these consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO**  
**GENERAL REVENUE FUND**  
**SCHEDULE OF REVENUE AND EXPENDITURES**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Corporate Services (Schedule A)	Development and Emergency Services (Schedule B)	Regional and Community Utilities (Schedule C)	Recreation and Parks Services (Schedule D)	Transportation Services (Schedule E)	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>								
Property tax requisition	\$ 7,392,410	\$ 10,816,976	\$ 25,128,952	\$ 14,565,052	\$ 14,293,996	\$ 72,197,386	\$ 72,290,560	\$ 64,910,175
Government transfers and grants	402,590	576,695	4,463,807	3,096,323	10,107,015	18,646,430	22,063,746	17,331,713
Payments in lieu of taxes	82,177	29,247	195,943	23,061	140,212	470,640	396,895	446,404
Investment income (loss)	609,608	-	-	-	-	609,608	250,000	(262,603)
Operating revenues	27,301	1,707,029	9,584,179	1,676,808	4,921,512	17,916,829	16,483,963	16,520,078
Disposal fees	-	-	13,548,547	-	-	13,548,547	9,900,000	11,328,921
Other	16,284,184	3,668,895	22,722,912	4,000,526	3,753,726	50,430,243	84,321,398	42,582,561
	<b>24,798,270</b>	<b>16,798,842</b>	<b>75,644,340</b>	<b>23,361,770</b>	<b>33,216,461</b>	<b>173,819,683</b>	<b>205,706,562</b>	<b>152,857,249</b>
<b>Expenditures</b>								
General administration	237,723	1,042,748	2,962,813	960,096	2,452,389	7,655,769	7,989,303	6,028,505
Professional fees	934,322	940,889	1,069,551	408,960	56,318	3,410,040	7,084,284	3,347,648
Community grants	221,849	-	-	-	-	221,849	128,250	119,250
Legislative	930,363	-	-	-	-	930,363	1,047,879	686,735
Program costs	-	89,071	208,723	593,348	-	891,142	1,412,972	654,770
Vehicle and Equip operating	411,197	436,728	2,376,431	237,856	5,247,200	8,709,412	10,301,732	8,596,845
Building operating	612,665	771,819	1,870,535	940,684	796,620	4,992,323	5,127,638	4,094,177
Other operating	853,589	1,557,762	14,399,202	1,512,976	5,488,632	23,812,161	26,739,485	21,779,004
Wages and benefits	7,113,127	4,221,538	10,497,074	5,791,470	15,893,328	43,516,537	47,192,526	38,430,735
Capital expenditures	327,911	1,769,783	20,104,530	5,553,132	264,101	28,019,457	65,724,025	22,687,338
	<b>11,642,746</b>	<b>10,830,338</b>	<b>53,488,859</b>	<b>15,998,522</b>	<b>30,198,588</b>	<b>122,159,053</b>	<b>172,748,094</b>	<b>106,425,007</b>
<b>Operating Surplus</b>	<b>13,155,524</b>	<b>5,968,504</b>	<b>22,155,481</b>	<b>7,363,248</b>	<b>3,017,873</b>	<b>51,660,630</b>	<b>32,958,468</b>	<b>46,432,242</b>
Debt retirement interest	2,677,204	130,477	1,640,992	430,349	-	4,879,022	4,769,467	4,388,321
principal	3,707,378	275,573	2,282,944	418,436	-	6,684,331	6,684,960	6,176,678
Reserve contributions	3,210,285	2,282,538	12,776,452	4,573,278	1,436,427	24,278,980	14,305,202	30,516,470
Transfers to other govts	2,595,349	3,639,848	2,196,103	2,305,891	153,810	10,891,001	15,849,225	8,360,279
	<b>12,190,216</b>	<b>6,328,436</b>	<b>18,896,491</b>	<b>7,727,954</b>	<b>1,590,237</b>	<b>46,733,334</b>	<b>41,608,854</b>	<b>49,441,748</b>
<b>Current year Surplus (Deficit)</b>	<b>965,308</b>	<b>(359,932)</b>	<b>3,258,990</b>	<b>(364,706)</b>	<b>1,427,636</b>	<b>4,927,296</b>	<b>(8,650,386)</b>	<b>(3,009,506)</b>
Prior year surplus	1,002,926	1,525,679	5,682,893	1,408,760	1,786,038	11,406,296	8,650,386	14,415,802
<b>Net Operating surplus</b>	<b>\$ 1,968,234</b>	<b>\$ 1,165,747</b>	<b>\$ 8,941,883</b>	<b>\$ 1,044,054</b>	<b>\$ 3,213,674</b>	<b>\$ 16,333,592</b>	<b>\$ -</b>	<b>\$ 11,406,296</b>

The accompanying notes are an integral part of these consolidated financial statements



**REGIONAL DISTRICT OF NANAIMO**  
**CORPORATE SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**

(UNAUDITED)

	Administration	Electoral Areas	Regional Library	Housing Numbering	Feasibility Studies	Municipal Debt Transfers	Community Works Funds	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>										
Property tax requisition	\$ 3,695,962	\$ 905,428	\$ 2,524,008	\$ 20,395	\$ 246,617	\$ -	\$ -	\$ 7,392,410	\$ 7,266,609	\$ 6,245,305
Government transfers and grants	220,749	63,500	-	-	60,000	-	58,341	402,590	1,537,500	874,901
Payments in lieu of taxes	82,177	-	-	-	-	-	-	82,177	65,435	81,785
Investment income (loss)	609,608	-	-	-	-	-	-	609,608	250,000	(262,603)
Operating revenues	25,442	-	-	1,859	-	-	-	27,301	27,590	25,768
Other	9,390,008	432,824	818,219	-	76,771	5,566,362	-	16,284,184	18,188,014	13,527,930
	<b>14,023,946</b>	<b>1,401,752</b>	<b>3,342,227</b>	<b>22,254</b>	<b>383,388</b>	<b>5,566,362</b>	<b>58,341</b>	<b>24,798,270</b>	<b>27,335,148</b>	<b>20,493,086</b>
<b>Expenditures</b>										
General administration	154,817	81,068	-	1,838	-	-	-	237,723	360,359	198,481
Professional fees	776,634	32,431	-	-	125,257	-	-	934,322	2,034,503	892,324
Community grants	221,849	-	-	-	-	-	-	221,849	128,250	119,250
Legislative	585,497	344,866	-	-	-	-	-	930,363	1,046,779	686,735
Vehicle and Equip operating	405,785	5,412	-	-	-	-	-	411,197	534,710	345,506
Building operating	581,007	31,658	-	-	-	-	-	612,665	532,323	485,415
Other operating	509,525	311,441	-	20,420	12,203	-	-	853,589	1,552,463	1,535,690
Wages and benefits	6,811,737	295,797	-	-	5,593	-	-	7,113,127	7,569,891	6,059,357
Capital expenditures	327,806	105	-	-	-	-	-	327,911	2,769,905	82,222
	<b>10,374,657</b>	<b>1,102,778</b>	<b>-</b>	<b>22,258</b>	<b>143,053</b>	<b>-</b>	<b>-</b>	<b>11,642,746</b>	<b>16,529,183</b>	<b>14,069,402</b>
<b>Operating Surplus (Deficit)</b>	<b>3,649,289</b>	<b>298,974</b>	<b>3,342,227</b>	<b>(4)</b>	<b>240,335</b>	<b>5,566,362</b>	<b>58,341</b>	<b>13,155,524</b>	<b>10,805,965</b>	<b>10,088,106</b>
Debt retirement										
interest	-	-	449,085	-	-	2,228,119	-	2,677,204	2,591,704	2,481,641
principal	-	-	369,134	-	-	3,338,244	-	3,707,378	3,707,378	3,279,008
Reserve contributions	2,897,015	72,935	-	-	240,335	-	-	3,210,285	2,152,723	3,047,772
Transfers to other govts	13,000	-	2,524,008	-	-	-	58,341	2,595,349	3,327,435	2,774,951
	<b>2,910,015</b>	<b>72,935</b>	<b>3,342,227</b>	<b>-</b>	<b>240,335</b>	<b>5,566,363</b>	<b>58,341</b>	<b>12,190,216</b>	<b>11,779,240</b>	<b>11,583,372</b>
<b>Current Year Surplus (Deficit)</b>	<b>739,274</b>	<b>226,039</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>965,308</b>	<b>(973,275)</b>	<b>(1,495,266)</b>
Prior year surplus	912,893	90,028	-	3	1	1	-	1,002,926	973,275	2,498,192
<b>Ending Surplus (Deficit)</b>	<b>\$ 1,652,167</b>	<b>\$ 316,067</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,968,234</b>	<b>\$ -</b>	<b>\$ 1,002,926</b>

**REGIONAL DISTRICT OF NANAIMO**  
**DEVELOPMENT AND EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Community Planning	Regional Growth Management	VIHA Health Network Funding	Economic Development Southern	Building Inspection	Bylaw Enforcement	Community Works Fund
Schedule B-1							
<b>Revenues</b>							
Property tax requisition	\$ 2,443,765	\$ 738,398	\$ -	\$ 65,000	\$ -	\$ 341,191	\$ -
Government transfers and grants	146,285	79,995	61,164	-	-	-	32,337
Payments in lieu of taxes	5,331	6,851	-	-	-	62	-
Operating revenues	116,703	-	-	-	1,537,329	16,521	-
Other	261,075	211,000	-	-	70,755	663,092	-
	<u>2,973,159</u>	<u>1,036,244</u>	<u>61,164</u>	<u>65,000</u>	<u>1,608,084</u>	<u>1,020,866</u>	<u>32,337</u>
<b>Expenditures</b>							
General administration	310,206	113,728	5,000	-	72,987	54,178	-
Professional fees	327,253	275,745	56,164	-	28,150	36,049	-
Program costs	-	14,100	-	-	42,337	2,775	-
Vehicle and Equip operating	45,470	9,919	-	-	21,070	7,212	-
Building operating	261,450	93,275	-	-	111,924	54,409	-
Other operating	243,133	32,772	-	-	306,146	295,295	32,337
Wages and benefits	1,376,819	488,319	-	-	1,074,614	479,513	-
Capital expenditures	17,248	126	1	-	236	-	-
	<u>2,581,579</u>	<u>1,027,984</u>	<u>61,165</u>	<u>-</u>	<u>1,657,464</u>	<u>929,431</u>	<u>32,337</u>
<b>Operating Surplus (Deficit)</b>	<u>391,580</u>	<u>8,260</u>	<u>(1)</u>	<u>65,000</u>	<u>(49,380)</u>	<u>91,435</u>	<u>-</u>
Debt retirement							
interest	-	-	-	-	-	-	-
principal	-	-	-	-	-	-	-
Reserve contributions	214,022	318,287	-	-	168,822	63,369	-
Transfers to other govts	-	-	-	65,000	-	-	-
	<u>214,022</u>	<u>318,287</u>	<u>-</u>	<u>65,000</u>	<u>168,822</u>	<u>63,369</u>	<u>-</u>
<b>Current Year Surplus (Deficit)</b>	<u>177,558</u>	<u>(310,027)</u>	<u>(1)</u>	<u>-</u>	<u>(218,202)</u>	<u>28,066</u>	<u>-</u>
Prior year surplus (deficit)	342,966	390,612	(1)	-	347,683	19,833	-
<b>Ending Surplus (Deficit)</b>	<u>\$ 520,524</u>	<u>\$ 80,585</u>	<u>(2)</u>	<u>\$ -</u>	<u>\$ 129,481</u>	<u>\$ 47,899</u>	<u>\$ -</u>

**REGIONAL DISTRICT OF NANAIMO**  
**DEVELOPMENT AND EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Public Safety and Fire Protection	Emergency Planning and Search and Rescue	Community Justice	Actual 2022	Budget 2022	Actual 2021
Schedule B-2 & 3						
<b>Revenues</b>						
Property tax requisition	\$ 6,599,653	\$ 492,408	\$ 136,561	\$ 10,816,976	\$ 10,918,388	\$ 3,011,031
Government transfers and grants	68,697	188,217	-	576,695	1,812,000	283,635
Payments in lieu of taxes	16,215	580	208	29,247	16,444	8,536
Operating revenues	-	36,476	-	1,707,029	1,547,990	1,752,087
Other	2,292,799	170,174	-	3,668,895	11,019,806	3,690,488
	<u>8,977,364</u>	<u>887,855</u>	<u>136,769</u>	<u>16,798,842</u>	<u>25,314,628</u>	<u>8,745,777</u>
<b>Expenditures</b>						
General administration	409,119	73,866	3,664	1,042,748	1,109,003	447,522
Professional fees	25,597	191,931	-	940,889	1,895,004	686,050
Program costs	-	29,859	-	89,071	385,865	30,600
Vehicle and Equip operating	336,380	16,677	-	436,728	534,335	384,147
Building operating	250,761	-	-	771,819	827,655	39,179
Other operating	585,701	62,378	-	1,557,762	2,042,849	927,939
Wages and benefits	526,563	275,710	-	4,221,538	5,065,598	2,984,972
Capital expenditures	1,751,397	775	-	1,769,783	9,006,632	1,265,176
	<u>3,885,518</u>	<u>651,196</u>	<u>3,664</u>	<u>10,830,338</u>	<u>20,866,941</u>	<u>6,765,585</u>
<b>Operating Surplus (Deficit)</b>	<u>5,091,846</u>	<u>236,659</u>	<u>133,105</u>	<u>5,968,504</u>	<u>4,447,687</u>	<u>1,980,192</u>
Debt retirement						
interest	130,477	-	-	130,477	233,194	-
principal	275,573	-	-	275,573	277,110	-
Reserve contributions	1,329,435	188,603	-	2,282,538	1,162,940	872,888
Transfers to other govts	3,282,653	108,975	183,220	3,639,848	3,729,526	65,000
	<u>5,018,138</u>	<u>297,578</u>	<u>183,220</u>	<u>6,328,436</u>	<u>5,402,770</u>	<u>937,888</u>
<b>Current Year Surplus (Deficit)</b>	<u>73,708</u>	<u>(60,919)</u>	<u>(50,115)</u>	<u>(359,932)</u>	<u>(955,083)</u>	<u>1,042,304</u>
Prior year surplus (deficit)	282,902	91,361	50,323	1,525,679	955,082	1,067,510
<b>Ending Surplus (Deficit)</b>	<u>\$ 356,610</u>	<u>\$ 30,442</u>	<u>\$ 208</u>	<u>\$ 1,165,747</u>	<u>\$ (1)</u>	<u>\$ 2,109,814</u>

**REGIONAL DISTRICT OF NANAIMO**  
**DEVELOPMENT AND EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2021**  
**(UNAUDITED)**

	BYLAW ENFORCEMENT										Actual 2022	Budget 2022	Actual 2021
	Enforcement Administration	Animal Control				Nuisance Properties	Noise Control						
		Area A,B & C	Area E,G & H	Area F	Area A		Area B	Area C	Area E	Area G			
<b>Revenues</b>													
Property tax requisition	\$ -	\$ 61,483	\$ 98,275	\$ 28,595	\$ 44,763	\$ 23,061	\$ 21,368	\$ 19,863	\$ 22,243	\$ 21,540	\$ 341,191	\$ 376,231	\$ 280,318
Payments in lieu of taxes	-	-	-	-	-	-	62	-	-	-	62	-	70
Operating revenues	-	2,890	12,393	988	-	-	250	-	-	-	16,521	13,675	19,228
Other	606,762	12,500	18,330	1,500	15,500	1,500	3,000	1,000	1,500	1,500	663,092	1,016,621	467,187
	<u>606,762</u>	<u>76,873</u>	<u>128,998</u>	<u>31,083</u>	<u>60,263</u>	<u>24,561</u>	<u>24,680</u>	<u>20,863</u>	<u>23,743</u>	<u>23,040</u>	<u>1,020,866</u>	<u>1,406,527</u>	<u>766,803</u>
<b>Expenditures</b>													
General administration	28,914	4,323	9,392	2,143	2,786	1,393	1,424	1,235	1,283	1,285	54,178	51,330	31,199
Professional fees	366	12,704	468	21	19,753	21	21	21	2,586	88	36,049	37,004	14,483
Program costs	-	-	-	-	2,775	-	-	-	-	-	2,775	300,000	-
Vehicle and Equip operating	7,212	-	-	-	-	-	-	-	-	-	7,212	14,552	11,354
Building operating	54,409	-	-	-	-	-	-	-	-	-	54,409	54,409	-
Other operating	19,452	50,497	94,432	23,309	30,776	15,358	15,426	15,327	15,349	15,369	295,295	346,634	246,113
Wages and benefits	479,513	-	-	-	-	-	-	-	-	-	479,513	576,474	394,797
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	5,150	1,017
	<u>589,866</u>	<u>67,524</u>	<u>104,292</u>	<u>25,473</u>	<u>56,090</u>	<u>16,772</u>	<u>16,871</u>	<u>16,583</u>	<u>19,218</u>	<u>16,742</u>	<u>929,431</u>	<u>1,385,553</u>	<u>698,963</u>
<b>Operating Surplus</b>	16,896	9,349	24,706	5,610	4,173	7,789	7,809	4,280	4,525	6,298	91,435	20,974	67,840
Reserve contributions	16,897	4,794	21,634	3,759	4,500	4,000	3,099	120	2,484	2,082	63,369	43,142	68,778
<b>Current Year Surplus (Deficit)</b>	(1)	4,555	3,072	1,851	(327)	3,789	4,710	4,160	2,041	4,216	28,066	(22,168)	(938)
Prior year surplus (deficit)	(6)	1,178	1	5,592	3,962	2,652	2,325	1,564	1,119	1,446	19,833	22,167	20,773
<b>Ending Surplus (Deficit)</b>	\$ (7)\$	\$ 5,733	\$ 3,073	\$ 7,443	\$ 3,635	\$ 6,441	\$ 7,035	\$ 5,724	\$ 3,160	\$ 5,662	\$ 47,899	(1)\$	\$ 19,835

**REGIONAL DISTRICT OF NANAIMO**  
**DEVELOPMENT AND EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

PUBLIC SAFETY SYSTEMS

	District 68 E911	District 69 E911	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>					
Property tax requisition	\$ 119,697	\$ 671,565	\$ 791,262	\$ 810,820	\$ 818,357
Other	14,090	-	14,090	11,300	210,227
	<u>133,787</u>	<u>671,565</u>	<u>805,352</u>	<u>822,120</u>	<u>1,028,584</u>
<b>Expenditures</b>					
General administration	12,464	20,137	32,601	32,601	27,200
Professional fees	-	-	-	500	-
Vehicle and Equip operating	7,072	-	7,072	26,100	9,104
Other operating	9,581	6,500	16,081	17,520	15,680
	<u>29,117</u>	<u>26,637</u>	<u>55,754</u>	<u>76,721</u>	<u>51,984</u>
<b>Operating Surplus</b>	<u>104,670</u>	<u>644,928</u>	<u>749,598</u>	<u>745,399</u>	<u>976,600</u>
Reserve contributions	15,000	-	15,000	11,300	180,589
Transfers to other govts	87,234	644,928	732,162	750,564	794,141
	<u>102,234</u>	<u>644,928</u>	<u>747,162</u>	<u>761,864</u>	<u>974,730</u>
<b>Current Year Surplus (Deficit)</b>	<u>2,436</u>	<u>-</u>	<u>2,436</u>	<u>(16,465)</u>	<u>1,870</u>
Prior year surplus	9,189	500	9,689	16,465	7,819
<b>Ending Surplus</b>	<u>\$ 11,625</u>	<u>\$ 500</u>	<u>\$ 12,125</u>	<u>\$ -</u>	<u>\$ 9,689</u>

**REGIONAL DISTRICT OF NANAIMO**  
**DEVELOPMENT AND EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**

(UNAUDITED)

FIRE DEPARTMENTS

	Fire Services Admin	Coombs Hilliers	Errington	Nanoose	Dashwood	Dashwood Firehall Construction	Meadowood	Extension	Nanaimo River
<b>Revenues</b>									
Property tax requisition	\$ -	\$ 745,761	\$ 864,484	\$ 979,675	\$ 918,442	\$ 43,743	\$ 89,157	\$ 230,989	\$ 17,262
Government transfers and grants	-	50,000	-	-	-	-	-	18,697	-
Payments in lieu of taxes	-	-	-	14,395	1,441	118	-	-	-
Other	326,495	476,165	58,420	39,564	188,138	462,270	-	-	19,380
	<u>326,495</u>	<u>1,271,926</u>	<u>922,904</u>	<u>1,033,634</u>	<u>1,108,021</u>	<u>506,131</u>	<u>89,157</u>	<u>249,686</u>	<u>36,642</u>
<b>Expenditures</b>									
General administration	3,170	46,928	36,506	119,735	32,723	1,025	1,264	18,768	586
Professional fees	113	1,176	-	762	-	2,858	-	-	20,688
Vehicle and Equip operating	1,547	109,375	2,872	71,697	1,725	-	-	79,400	-
Building operating	-	74,136	53,646	55,259	32,274	-	-	25,677	-
Other operating	3,084	95,938	2,102	366,577	2,437	-	-	56,328	81
Wages and benefits	262,355	255,853	-	-	-	-	-	8,355	-
Capital expenditures	630	444,184	8,797	38,094	188,139	422,270	-	-	-
	<u>270,899</u>	<u>1,027,590</u>	<u>103,923</u>	<u>652,124</u>	<u>257,298</u>	<u>426,153</u>	<u>1,264</u>	<u>188,528</u>	<u>21,355</u>
<b>Operating Surplus</b>	<u>55,596</u>	<u>244,336</u>	<u>818,981</u>	<u>381,510</u>	<u>850,723</u>	<u>79,978</u>	<u>87,893</u>	<u>61,158</u>	<u>15,287</u>
Debt retirement									
interest	-	5,434	2,818	83,699	-	8,820	22,700	-	318
principal	-	17,446	98,543	93,693	-	-	65,194	-	697
Reserve contributions	50,000	153,010	138,756	213,124	267,763	113,617	-	45,941	13,670
Transfers to other govts	-	-	583,417	-	582,664	-	-	-	-
	<u>50,000</u>	<u>175,890</u>	<u>823,534</u>	<u>390,516</u>	<u>850,427</u>	<u>122,437</u>	<u>87,894</u>	<u>45,941</u>	<u>14,685</u>
<b>Current Year Surplus (Deficit)</b>	<u>5,596</u>	<u>68,446</u>	<u>(4,553)</u>	<u>(9,006)</u>	<u>296</u>	<u>(42,459)</u>	<u>(1)</u>	<u>15,217</u>	<u>602</u>
Prior year surplus (deficit)	31,934	(6,973)	37,441	28,113	17,067	49,719	2	53,325	11
<b>Ending Surplus</b>	<u>\$ 37,530</u>	<u>\$ 61,473</u>	<u>\$ 32,888</u>	<u>\$ 19,107</u>	<u>\$ 17,363</u>	<u>\$ 7,260</u>	<u>\$ 1</u>	<u>\$ 68,542</u>	<u>\$ 613</u>

**REGIONAL DISTRICT OF NANAIMO**  
**DEVELOPMENT AND EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**

(UNAUDITED)

FIRE DEPARTMENTS								
	French Creek	Parksville	Bow Horn Bay	Cassidy Waterloo	Wellington	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>								
Property tax requisition	\$ 736,978	\$ 166,651	\$ 645,304	\$ 241,162	\$ 128,783	\$ 5,808,391	\$ 5,853,944	\$ 5,320,012
Government transfers and grants	-	-	-	-	-	68,697	-	4,770
Payments in lieu of taxes	261	-	-	-	-	16,215	11,800	14,878
Other	-	-	606,778	101,500	-	2,278,710	8,754,583	1,775,845
	<u>737,239</u>	<u>166,651</u>	<u>1,252,082</u>	<u>342,662</u>	<u>128,783</u>	<u>8,172,013</u>	<u>14,620,327</u>	<u>7,115,505</u>
<b>Expenditures</b>								
General administration	57,097	12,760	26,034	14,739	5,183	376,518	391,399	277,648
Professional fees	-	-	-	-	-	25,597	82,150	20,866
Vehicle and Equip operating	-	-	25,569	37,122	-	329,307	304,423	277,794
Building operating	-	-	5,690	4,079	-	250,761	302,922	123,549
Other operating	34,856	-	560	4,028	3,629	569,620	736,072	720,620
Wages and benefits	-	-	-	-	-	526,563	535,132	462,990
Capital expenditures	-	-	564,913	84,370	-	1,751,397	8,228,812	1,130,783
	<u>91,953</u>	<u>12,760</u>	<u>622,766</u>	<u>144,338</u>	<u>8,812</u>	<u>3,829,763</u>	<u>10,580,910</u>	<u>3,014,250</u>
<b>Operating Surplus</b>	<u>645,286</u>	<u>153,891</u>	<u>629,316</u>	<u>198,324</u>	<u>119,971</u>	<u>4,342,250</u>	<u>4,039,417</u>	<u>4,101,255</u>
Debt retirement								
interest	-	-	6,688	-	-	130,477	233,194	113,433
principal	-	-	-	-	-	275,573	277,110	276,193
Reserve contributions	20,000	-	168,102	130,452	-	1,314,435	1,068,205	1,380,662
Transfers to other govts	606,563	135,258	457,915	66,825	117,849	2,550,491	2,621,767	2,340,530
	<u>626,563</u>	<u>135,258</u>	<u>632,705</u>	<u>197,277</u>	<u>117,849</u>	<u>4,270,976</u>	<u>4,200,276</u>	<u>4,110,818</u>
<b>Current Year Surplus (Deficit)</b>	<u>18,723</u>	<u>18,633</u>	<u>(3,389)</u>	<u>1,047</u>	<u>2,122</u>	<u>71,274</u>	<u>(160,859)</u>	<u>(9,563)</u>
Prior year surplus (deficit)	25,095	-	17,497	21,148	(1,166)	273,213	160,859	282,775
<b>Ending Surplus</b>	<u>\$ 43,818</u>	<u>\$ 18,633</u>	<u>\$ 14,108</u>	<u>\$ 22,195</u>	<u>\$ 956</u>	<u>\$ 344,487</u>	<u>\$ -</u>	<u>\$ 273,212</u>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	Wastewater Management	Water Supply Management	Sewerage Collection	Street Lighting	E.V. Charging Stations	Solid Waste Management	Garbage Collection/ Recycling	Community Works Funds	Actual 2022	Budget 2022	Actual 2021
	Schedule C-1	Schedule C-2	Schedule C-3	Schedule C-4							
<b>Revenues</b>											
Property tax requisition	\$ 16,981,868	\$ 4,274,304	\$ 2,383,764	\$ 99,775	\$ 10,118	\$ 1,379,123	\$ -	\$ -	<b>\$25,128,952</b>	\$25,126,217	\$23,062,897
Government transfers and grants	809,516	310,229	115,717	536	-	3,000,000	-	227,809	<b>4,463,807</b>	4,258,482	555,014
Payments in lieu of taxes	180,280	3,959	3,057	61	-	8,586	-	-	<b>195,943</b>	180,666	187,593
Operating revenues	1,407,016	1,190,189	624,624	-	-	264,281	6,098,069	-	<b>9,584,179</b>	9,293,205	9,811,919
Disposal fees	-	-	-	-	-	13,548,547	-	-	<b>13,548,547</b>	9,900,000	11,328,921
Other	16,031,868	2,417,565	609,609	-	-	3,388,871	231,499	43,500	<b>22,722,912</b>	31,826,317	17,012,577
	<b>35,410,548</b>	<b>8,196,246</b>	<b>3,736,771</b>	<b>100,372</b>	<b>10,118</b>	<b>21,589,408</b>	<b>6,329,568</b>	<b>271,309</b>	<b>75,644,340</b>	<b>80,584,887</b>	<b>61,958,921</b>
<b>Expenditures</b>											
General administration	1,059,626	324,088	83,878	8,918	-	950,453	535,850	-	<b>2,962,813</b>	3,035,050	2,467,916
Professional fees	290,640	318,284	4,845	-	-	363,863	30,713	61,206	<b>1,069,551</b>	2,259,178	1,163,572
Program costs	68,501	140,222	-	-	-	-	-	-	<b>208,723</b>	299,308	196,856
Vehicle and Equip operating	1,164,943	247,976	86,887	-	-	873,277	3,348	-	<b>2,376,431</b>	2,333,691	2,175,371
Building operating	1,142,377	312,452	87,007	-	-	306,377	22,322	-	<b>1,870,535</b>	2,516,829	2,260,433
Other operating	3,042,269	1,202,290	1,621,429	109,017	-	3,694,415	4,729,782	-	<b>14,399,202</b>	15,509,036	13,151,676
Wages and benefits	4,189,058	1,672,974	495,569	930	-	3,836,729	301,814	-	<b>10,497,074</b>	11,395,652	9,635,775
Capital expenditures	15,610,376	2,131,229	641,612	-	-	1,721,293	20	-	<b>20,104,530</b>	32,446,123	13,321,972
	<b>26,567,790</b>	<b>6,349,515</b>	<b>3,021,227</b>	<b>118,865</b>	<b>-</b>	<b>11,746,407</b>	<b>5,623,849</b>	<b>61,206</b>	<b>53,488,859</b>	<b>69,794,867</b>	<b>44,373,571</b>
<b>Operating Surplus (Deficit)</b>	<b>8,842,758</b>	<b>1,846,731</b>	<b>715,544</b>	<b>(18,493)</b>	<b>10,118</b>	<b>9,843,001</b>	<b>705,719</b>	<b>210,103</b>	<b>22,155,481</b>	<b>10,790,020</b>	<b>17,585,350</b>
Debt retirement interest	1,335,020	250,196	55,776	-	-	-	-	-	<b>1,640,992</b>	1,435,997	1,388,915
Debt retirement principal	1,907,151	289,383	86,410	-	-	-	-	-	<b>2,282,944</b>	2,282,036	2,209,078
Reserve contributions	4,599,130	1,618,215	391,865	10,154	10,118	5,744,920	402,050	-	<b>12,776,452</b>	7,460,878	13,601,935
Transfers to other govts	-	-	-	-	-	1,986,000	-	210,103	<b>2,196,103</b>	3,000,000	39,897
	<b>7,841,301</b>	<b>2,157,794</b>	<b>534,051</b>	<b>10,154</b>	<b>10,118</b>	<b>7,730,920</b>	<b>402,050</b>	<b>210,103</b>	<b>18,896,491</b>	<b>14,178,911</b>	<b>17,239,825</b>
<b>Current Year Surplus (Deficit)</b>	<b>1,001,457</b>	<b>(311,063)</b>	<b>181,493</b>	<b>(28,647)</b>	<b>-</b>	<b>2,112,081</b>	<b>303,669</b>	<b>-</b>	<b>3,258,990</b>	<b>(3,388,891)</b>	<b>345,525</b>
Prior year surplus	1,464,635	760,833	118,623	5,847	-	2,957,803	375,152	-	<b>5,682,893</b>	3,388,860	5,337,368
<b>Ending Surplus (Deficit)</b>	<b>\$ 2,466,092</b>	<b>\$ 449,770</b>	<b>\$ 300,116</b>	<b>\$ (22,800)</b>	<b>\$ -</b>	<b>\$ 5,069,884</b>	<b>\$ 678,821</b>	<b>\$ -</b>	<b>\$ 8,941,883</b>	<b>\$ (31)</b>	<b>\$ 5,682,893</b>



**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	WASTEWATER MANAGEMENT						
	Wastewater Management Plan	Duke Point	Southern Community	Northern Community	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>							
Property tax requisition	\$ 197,024	\$ 338,795	\$ 10,288,442	\$ 6,157,607	\$ 16,981,868	\$ 16,981,868	\$ 15,758,417
Government transfers and grants	-	-	809,516	-	809,516	-	188,892
Payments in lieu of taxes	1,336	-	171,142	7,802	180,280	170,180	173,658
Operating revenues	85,888	29,466	762,857	528,805	1,407,016	1,117,300	1,501,607
Other	65,000	359,864	9,312,846	6,294,158	16,031,868	22,624,526	11,170,685
	<u>349,248</u>	<u>728,125</u>	<u>21,344,803</u>	<u>12,988,372</u>	<u>35,410,548</u>	<u>40,893,874</u>	<u>28,793,259</u>
<b>Expenditures</b>							
General administration	21,455	32,709	707,640	297,822	1,059,626	1,078,041	796,053
Professional fees	22,495	12,812	181,783	73,550	290,640	853,590	350,002
Program costs	68,501	-	-	-	68,501	103,333	19,448
Vehicle and Equip operating	715	16,628	810,789	336,811	1,164,943	1,282,787	1,082,780
Building operating	15,486	19,319	722,625	384,947	1,142,377	1,780,733	1,785,391
Other operating	6,248	137,081	2,131,410	767,530	3,042,269	3,061,031	2,479,041
Wages and benefits	187,158	205,755	2,189,967	1,606,178	4,189,058	4,703,038	3,712,468
Capital expenditures	20	289,151	8,967,274	6,353,931	15,610,376	23,123,836	10,133,310
	<u>322,078</u>	<u>713,455</u>	<u>15,711,488</u>	<u>9,820,769</u>	<u>26,567,790</u>	<u>35,986,389</u>	<u>20,358,493</u>
<b>Operating Surplus</b>	<u>27,170</u>	<u>14,670</u>	<u>5,633,315</u>	<u>3,167,603</u>	<u>8,842,758</u>	<u>4,907,485</u>	<u>8,434,766</u>
Debt retirement							
interest	-	-	1,335,020	-	1,335,020	1,116,960	1,100,614
principal	-	-	1,907,151	-	1,907,151	1,907,150	1,766,653
Reserve contributions	80,041	113,253	1,404,173	3,001,663	4,599,130	3,140,923	5,306,574
	<u>80,041</u>	<u>113,253</u>	<u>4,646,344</u>	<u>3,001,663</u>	<u>7,841,301</u>	<u>6,165,033</u>	<u>8,173,841</u>
<b>Current Year Surplus (Deficit)</b>	<u>(52,871)</u>	<u>(98,583)</u>	<u>986,971</u>	<u>165,940</u>	<u>1,001,457</u>	<u>(1,257,548)</u>	<u>260,925</u>
Prior year surplus	76,560	62,893	640,179	685,003	1,464,635	1,257,551	1,203,710
<b>Ending Surplus (Deficit)</b>	<u>\$ 23,689</u>	<u>\$ (35,690)</u>	<u>\$ 1,627,150</u>	<u>\$ 850,943</u>	<u>\$ 2,466,092</u>	<u>\$ 3</u>	<u>\$ 1,464,635</u>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	WATER SUPPLY MANAGEMENT								
	Surfside	French Creek	Whiskey Creek	Decourcey	San Pareil	River's Edge	Melrose Terrace	Nanoose Peninsula	Westurne Heights
<b>Revenues</b>									
Property tax requisition	\$ 20,519	\$ 118,834	\$ 122,434	\$ 12,984	\$ 177,930	\$ 52,265	\$ 36,238	\$ 1,385,310	\$ 27,833
Government transfers and grants	21,201	-	289,028	-	-	-	-	-	-
Payments in lieu of taxes	501	-	-	-	-	-	-	1,427	-
Operating revenues	13,794	159,916	35,068	919	86,069	60,949	5,093	824,969	3,135
Other	15,451	37,428	10,074	22,155	50,137	112,171	22,010	1,476,808	18,061
	<u>71,466</u>	<u>316,178</u>	<u>456,604</u>	<u>36,058</u>	<u>314,136</u>	<u>225,385</u>	<u>63,341</u>	<u>3,688,514</u>	<u>49,029</u>
<b>Expenditures</b>									
General administration	2,050	15,593	12,139	884	17,095	18,500	4,363	157,615	1,605
Professional fees	264	4,633	12,617	3	34,009	2,365	186	25,935	12
Program costs	-	-	-	-	-	-	-	-	-
Vehicle and Equip operating	7,065	9,800	53,349	162	11,638	8,038	1,118	147,365	1,235
Building operating	1,642	10,117	13,292	641	8,814	8,642	1,889	186,793	783
Other operating	6,560	132,065	10,345	3,511	48,472	15,886	7,560	492,687	3,517
Wages and benefits	12,221	75,204	39,658	1,506	91,339	49,351	8,804	796,004	5,386
Capital expenditures	36,553	34,823	297,036	22,142	6,727	110,013	21,937	1,444,264	18,001
	<u>66,355</u>	<u>282,235</u>	<u>438,436</u>	<u>28,849</u>	<u>218,094</u>	<u>212,795</u>	<u>45,857</u>	<u>3,250,663</u>	<u>30,539</u>
<b>Operating Surplus (Deficit)</b>	<u>5,111</u>	<u>33,943</u>	<u>18,168</u>	<u>7,209</u>	<u>96,042</u>	<u>12,590</u>	<u>17,484</u>	<u>437,851</u>	<u>18,490</u>
Debt retirement									
interest	-	-	6,080	-	3,530	-	-	50,992	1,890
principal	-	-	1,777	-	23,908	-	-	48,361	2,233
Reserve contributions	16,446	63,080	17,777	6,603	119,274	32,067	15,546	583,991	15,421
	<u>16,446</u>	<u>63,080</u>	<u>25,634</u>	<u>6,603</u>	<u>146,712</u>	<u>32,067</u>	<u>15,546</u>	<u>683,344</u>	<u>19,544</u>
<b>Current Year Surplus (Deficit)</b>	<u>(11,335)</u>	<u>(29,137)</u>	<u>(7,466)</u>	<u>606</u>	<u>(50,670)</u>	<u>(19,477)</u>	<u>1,938</u>	<u>(245,493)</u>	<u>(1,054)</u>
Prior year surplus (deficit)	8,986	49,797	757	2,885	54,132	15,343	11,208	383,498	4,374
<b>Ending Surplus (Deficit)</b>	<u>\$ (2,349)</u>	<u>\$ 20,660</u>	<u>\$ (6,709)</u>	<u>\$ 3,491</u>	<u>\$ 3,462</u>	<u>\$ (4,134)</u>	<u>\$ 13,146</u>	<u>\$ 138,005</u>	<u>\$ 3,320</u>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	WATER SUPPLY MANAGEMENT					Actual 2022	Budget 2022	Actual 2021
	Drinking Water Protection	Nanoose Bulk Water	French Creek Bulk Water	San Pareil Fire	Driftwood			
<b>Revenues</b>								
Property tax requisition	\$ 993,034	\$ 1,242,357	\$ 4,320	\$ 74,306	\$ 5,940	\$ 4,274,304	\$ 4,267,557	\$ 3,868,186
Government transfers and grants	-	-	-	-	-	310,229	1,021,350	269,186
Payments in lieu of taxes	588	1,443	-	-	-	3,959	957	3,664
Operating revenues	-	-	-	277	-	1,190,189	1,153,677	1,245,887
Other	153,096	456,288	43,886	-	-	2,417,565	2,645,329	1,663,532
	<b>1,146,718</b>	<b>1,700,088</b>	<b>48,206</b>	<b>74,583</b>	<b>5,940</b>	<b>8,196,246</b>	<b>9,088,870</b>	<b>7,050,455</b>
<b>Expenditures</b>								
General administration	77,835	14,288	1,720	371	30	324,088	345,473	273,081
Professional fees	217,157	20,689	414	-	-	318,284	546,787	355,364
Program costs	140,222	-	-	-	-	140,222	195,975	177,408
Vehicle and Equip operating	1,837	6,068	301	-	-	247,976	202,817	152,982
Building operating	30,448	42,288	7,103	-	-	312,452	334,779	207,904
Other operating	33,589	431,454	16,644	-	-	1,202,290	1,228,044	860,168
Wages and benefits	477,187	89,924	26,390	-	-	1,672,974	1,739,650	1,535,012
Capital expenditures	4,403	134,792	538	-	-	2,131,229	2,974,102	1,255,386
	<b>982,678</b>	<b>739,503</b>	<b>53,110</b>	<b>371</b>	<b>30</b>	<b>6,349,515</b>	<b>7,567,627</b>	<b>4,817,305</b>
<b>Operating Surplus (Deficit)</b>	<b>164,040</b>	<b>960,585</b>	<b>(4,904)</b>	<b>74,212</b>	<b>5,910</b>	<b>1,846,731</b>	<b>1,521,243</b>	<b>2,233,150</b>
Debt retirement								
interest	-	148,054	-	36,782	2,868	250,196	264,476	233,022
principal	-	172,631	-	37,430	3,043	289,383	288,475	356,178
Reserve contributions	175,234	569,087	3,689	-	-	1,618,215	1,300,632	1,534,810
	<b>175,234</b>	<b>889,772</b>	<b>3,689</b>	<b>74,212</b>	<b>5,911</b>	<b>2,157,794</b>	<b>1,853,583</b>	<b>2,124,010</b>
<b>Current Year Surplus (Deficit)</b>	<b>(11,194)</b>	<b>70,813</b>	<b>(8,593)</b>	<b>-</b>	<b>(1)</b>	<b>(311,063)</b>	<b>(332,340)</b>	<b>109,140</b>
Prior year surplus (deficit)	87,171	134,090	8,593	-	(1)	760,833	332,322	651,693
<b>Ending Surplus (Deficit)</b>	<b>\$ 75,977</b>	<b>\$ 204,903</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ 449,770</b>	<b>\$ (18)</b>	<b>\$ 760,833</b>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UAUDITED)

	SEWAGE COLLECTION												
	Pacific Shores	Surfside	Cedar	French Creek	Fairwinds	River's Edge Stormwater	Cedar Estates Stormwater	Barclay Cr	Hawthorne Rise Debt	Reid Rd Debt	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>													
Property tax requisition	\$ 86,766	\$ 30,280	\$ 117,493	\$ 1,014,949	\$ 930,000	\$ 3,701	\$ 4,267	\$ 182,676	\$ 9,990	\$ 3,642	<b>\$ 2,383,764</b>	\$ 2,386,967	\$ 2,108,935
Government transfers and grants	-	115,717	-	-	-	-	-	-	-	-	<b>115,717</b>	-	2,000
Payments in lieu of taxes	-	-	-	-	3,057	-	-	-	-	-	<b>3,057</b>	2,663	2,663
Operating revenues	-	6,107	69,644	354,636	123,840	-	-	70,397	-	-	<b>624,624</b>	593,001	616,903
Other	645	21,721	410	22,211	563,389	-	-	1,233	-	-	<b>609,609</b>	1,576,870	596,454
	<b>87,411</b>	<b>173,825</b>	<b>187,547</b>	<b>1,391,796</b>	<b>1,620,286</b>	<b>3,701</b>	<b>4,267</b>	<b>254,306</b>	<b>9,990</b>	<b>3,642</b>	<b>3,736,771</b>	<b>4,559,501</b>	<b>3,326,955</b>
<b>Expenditures</b>													
General administration	1,747	657	3,014	22,784	50,872	373	193	4,170	50	18	<b>83,878</b>	91,016	84,281
Professional fees	62	12	39	2,054	2,559	-	-	119	-	-	<b>4,845</b>	37,040	32,197
Vehicle and Equip operating	1,330	289	2,342	19,542	60,851	-	-	2,533	-	-	<b>86,887</b>	138,379	137,621
Building operating	1,643	133	5,383	25,694	50,189	-	-	3,965	-	-	<b>87,007</b>	102,829	62,346
Other operating	60,698	26,056	86,694	1,096,482	215,956	3,490	65	131,988	-	-	<b>1,621,429</b>	1,739,557	1,514,136
Wages and benefits	12,245	2,575	7,790	187,045	259,541	1,166	1,166	24,041	-	-	<b>495,569</b>	529,503	444,084
Capital expenditures	458	137,132	289	18,263	484,596	-	-	874	-	-	<b>641,612</b>	1,627,522	470,196
	<b>78,183</b>	<b>166,854</b>	<b>105,551</b>	<b>1,371,864</b>	<b>1,124,564</b>	<b>5,029</b>	<b>1,424</b>	<b>167,690</b>	<b>50</b>	<b>18</b>	<b>3,021,227</b>	<b>4,265,846</b>	<b>2,744,861</b>
<b>Operating Surplus (Deficit)</b>	<b>9,228</b>	<b>6,971</b>	<b>81,996</b>	<b>19,932</b>	<b>495,722</b>	<b>(1,328)</b>	<b>2,843</b>	<b>86,616</b>	<b>9,940</b>	<b>3,624</b>	<b>715,544</b>	<b>293,655</b>	<b>582,094</b>
Debt retirement interest	-	-	29,008	-	-	-	-	21,370	3,813	1,585	<b>55,776</b>	54,561	55,279
Debt retirement principal	-	-	48,162	-	-	-	-	30,081	6,128	2,039	<b>86,410</b>	86,411	86,246
Reserve contributions	10,740	6,759	8,148	43,970	294,608	1,162	2,508	23,970	-	-	<b>391,865</b>	245,996	477,338
	<b>10,740</b>	<b>6,759</b>	<b>85,318</b>	<b>43,970</b>	<b>294,608</b>	<b>1,162</b>	<b>2,508</b>	<b>75,421</b>	<b>9,941</b>	<b>3,624</b>	<b>534,051</b>	<b>386,968</b>	<b>618,863</b>
<b>Current Year Surplus (Deficit)</b>	<b>(1,512)</b>	<b>212</b>	<b>(3,322)</b>	<b>(24,038)</b>	<b>201,114</b>	<b>(2,490)</b>	<b>335</b>	<b>11,195</b>	<b>(1)</b>	<b>-</b>	<b>181,493</b>	<b>(93,313)</b>	<b>(36,769)</b>
Prior year surplus (deficit)	6,767	3,819	11,682	42,753	38,158	3,000	1,000	11,445	(1)	-	<b>118,623</b>	93,298	155,392
<b>Ending Surplus (Deficit)</b>	<b>\$ 5,255</b>	<b>\$ 4,031</b>	<b>\$ 8,360</b>	<b>\$ 18,715</b>	<b>\$ 239,272</b>	<b>\$ 510</b>	<b>\$ 1,335</b>	<b>\$ 22,640</b>	<b>(2)\$</b>	<b>-</b>	<b>\$ 300,116</b>	<b>(15)\$</b>	<b>118,623</b>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

	STREET LIGHTING						Actual 2022	Budget 2022	Actual 2021
	Fairwinds	French Creek Village	Englishman River	Rural	Highway #4	Highway Intersections			
<b>Revenues</b>									
Property tax requisition	\$ 25,657	\$ 51,500	\$ 7,595	\$ 7,948	\$ 4,822	\$ 2,253	\$ 99,775	\$ 100,584	106,896
Government transfers and grants	-	-	-	-	-	536	536	536	670
Payments in lieu of taxes	61	-	-	-	-	-	61	66	66
Other	-	-	-	-	-	-	-	-	19,971
	<u>25,718</u>	<u>51,500</u>	<u>7,595</u>	<u>7,948</u>	<u>4,822</u>	<u>2,789</u>	<u>100,372</u>	<u>101,186</u>	<u>127,603</u>
<b>Expenditures</b>									
General administration	2,018	5,050	599	596	374	281	8,918	8,918	9,414
Other operating	23,184	60,264	6,507	13,374	2,844	2,844	109,017	89,018	112,783
Wages and benefits	126	300	126	126	126	126	930	930	992
	<u>25,328</u>	<u>65,614</u>	<u>7,232</u>	<u>14,096</u>	<u>3,344</u>	<u>3,251</u>	<u>118,865</u>	<u>98,866</u>	<u>123,189</u>
<b>Operating Surplus (Deficit)</b>	<u>390</u>	<u>(14,114)</u>	<u>363</u>	<u>(6,148)</u>	<u>1,478</u>	<u>(462)</u>	<u>(18,493)</u>	<u>2,320</u>	<u>4,414</u>
Reserve contributions	6,594	376	877	1,190	1,117	-	10,154	2,320	9,037
<b>Current Year Surplus (Deficit)</b>	<u>(6,204)</u>	<u>(14,490)</u>	<u>(514)</u>	<u>(7,338)</u>	<u>361</u>	<u>(462)</u>	<u>(28,647)</u>	<u>-</u>	<u>(4,623)</u>
Prior year surplus (deficit)	5,639	(2,776)	660	737	909	678	5,847	-	10,470
<b>Ending Surplus (Deficit)</b>	<u>\$ (565)\$</u>	<u>(17,266)\$</u>	<u>146 \$</u>	<u>(6,601)\$</u>	<u>1,270 \$</u>	<u>216 \$</u>	<u>(22,800)\$</u>	<u>- \$</u>	<u>5,847</u>

**REGIONAL DISTRICT OF NANAIMO  
RECREATION AND PARKS SERVICES  
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE  
AS AT DECEMBER 31, 2022**

(UNAUDITED)

	Regional Parks	Community Parks	Northern Community Recreation	Oceanside Place	Ravensong Aquatic Centre	Area A Recreation	Gabriola Island Recreation	Southern Community Recreation	Community Works Funds	Actual 2022	Budget 2022	Actual 2021
Schedule D-1												
<b>Revenues</b>												
Property tax requisition	\$ 3,798,362	\$ 1,881,775	\$ 1,853,142	\$ 2,088,159	\$ 3,085,082	\$ 257,123	\$ 119,755	\$ 1,481,654	\$ -	\$ 14,565,052	\$ 14,685,350	\$ 12,933,102
Government transfers and grants	(1)	2,993,339	70,936	1,000	1,000	15,171	-	-	14,878	3,096,323	3,921,132	3,554,451
Payments in lieu of taxes	20,743	442	-	-	-	-	439	1,437	-	23,061	1,150	19,539
Operating revenues	6,618	707	357,837	668,121	641,412	2,113	-	-	-	1,676,808	1,511,633	931,152
Other	982,607	1,932,778	416,533	85,363	432,611	100,830	804	49,000	-	4,000,526	15,895,803	5,547,219
	<b>4,808,329</b>	<b>6,809,041</b>	<b>2,698,448</b>	<b>2,842,643</b>	<b>4,160,105</b>	<b>375,237</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,361,770</b>	<b>36,015,068</b>	<b>22,985,463</b>
<b>Expenditures</b>												
General administration	206,607	138,946	172,529	186,626	214,878	12,001	4,771	23,738	-	960,096	1,011,806	677,214
Professional fees	97,313	39,419	26,686	11,184	221,473	8,971	3,914	-	-	408,960	820,099	227,053
Legislative	-	-	-	-	-	-	-	-	-	-	1,100	-
Program costs	7,814	-	425,964	77,879	63,574	18,117	-	-	-	593,348	727,799	401,852
Vehicle and Equip operating	38,374	67,575	19,245	88,854	23,782	13	13	-	-	237,856	248,337	168,888
Building operating	85,920	34,187	16,069	401,220	334,770	8,802	-	59,716	-	940,684	816,703	695,844
Other operating	667,077	508,432	86,856	78,912	155,825	9,594	1,732	4,548	-	1,512,976	1,694,941	1,133,746
Wages and benefits	1,043,645	792,770	876,826	1,317,842	1,656,746	77,762	25,879	-	-	5,791,470	6,270,814	4,749,005
Capital expenditures	607,463	4,809,454	53,391	424	47,553	19,965	4	-	14,878	5,553,132	19,113,375	7,930,566
	<b>2,754,213</b>	<b>6,390,783</b>	<b>1,677,566</b>	<b>2,162,941</b>	<b>2,718,601</b>	<b>155,225</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,998,522</b>	<b>30,704,974</b>	<b>15,984,168</b>
<b>Operating Surplus</b>	<b>2,054,116</b>	<b>418,258</b>	<b>1,020,882</b>	<b>679,702</b>	<b>1,441,504</b>	<b>220,012</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,363,248</b>	<b>5,310,094</b>	<b>7,001,295</b>
Debt retirement												
interest	79,066	38,751	-	312,532	-	-	-	-	-	430,349	508,572	404,332
principal	68,965	76,419	-	273,052	-	-	-	-	-	418,436	418,436	412,399
Reserve contributions	1,769,313	319,765	401,450	129,500	1,762,729	144,501	1,020	45,000	-	4,573,278	2,813,180	5,349,853
Transfers to other govts	70,000	20,500	738,298	-	-	-	87,130	1,389,963	-	2,305,891	2,553,223	1,919,665
	<b>1,987,344</b>	<b>455,435</b>	<b>1,139,748</b>	<b>715,084</b>	<b>1,762,729</b>	<b>144,501</b>	<b>88,150</b>	<b>1,434,963</b>	<b>-</b>	<b>7,727,954</b>	<b>6,293,411</b>	<b>8,086,249</b>
<b>Current Year Surplus (Deficit)</b>	<b>66,772</b>	<b>(37,177)</b>	<b>(118,866)</b>	<b>(35,382)</b>	<b>(321,225)</b>	<b>75,511</b>	<b>(3,465)</b>	<b>9,126</b>	<b>-</b>	<b>(364,706)</b>	<b>(983,317)</b>	<b>(1,084,954)</b>
Prior year surplus	218,280	201,587	271,439	176,170	505,219	25,186	3,994	6,885	-	1,408,760	983,311	2,493,714
<b>Ending Surplus (Deficit)</b>	<b>\$ 285,052</b>	<b>\$ 164,410</b>	<b>\$ 152,573</b>	<b>\$ 140,788</b>	<b>\$ 183,994</b>	<b>\$ 100,697</b>	<b>\$ 529</b>	<b>\$ 16,011</b>	<b>\$ -</b>	<b>\$ 1,044,054</b>	<b>(6)\$</b>	<b>1,408,760</b>

**REGIONAL DISTRICT OF NANAIMO**  
**RECREATION AND PARKS SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2022**  
(UNAUDITED)

COMMUNITY PARKS											
	Electoral Area A	Electoral Area B	Electoral Area C	Electoral Area C(D)	Electoral Area E	Electoral Area F	Electoral Area G	Electoral Area H	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>											
Property tax requisition	\$ 252,663	\$ 355,350	\$ 90,024	\$ 104,670	\$ 332,653	\$ 274,151	\$ 194,198	\$ 278,066	\$ 1,881,775	\$ 1,944,851	\$ 1,664,814
Government transfers and grants	-	180,705	142,985	267,313	937,358	783,788	166,976	514,214	2,993,339	2,235,831	2,805,549
Payments in lieu of taxes	-	-	-	-	-	-	-	442	442	-	455
Operating revenues	-	-	-	-	-	-	707	-	707	-	1,238
Other	93,248	166,947	1,789	22,812	1,098,240	57,173	418,244	74,325	1,932,778	2,941,131	271,057
	<b>345,911</b>	<b>703,002</b>	<b>234,798</b>	<b>394,795</b>	<b>2,368,251</b>	<b>1,115,112</b>	<b>780,125</b>	<b>867,047</b>	<b>6,809,041</b>	<b>7,121,813</b>	<b>4,743,113</b>
<b>Expenditures</b>											
General administration	21,410	21,473	7,778	9,092	20,598	18,371	21,208	19,016	138,946	158,550	108,874
Professional fees	7,863	1,340	369	369	10,439	5,266	13,037	736	39,419	106,999	69,385
Vehicle and Equip operating	18,935	5,241	2,613	2,613	22,494	5,243	5,218	5,218	67,575	62,087	57,676
Building operating	3,950	4,808	1,757	1,757	4,104	8,762	5,472	3,577	34,187	27,228	24,269
Other operating	59,221	100,497	9,115	29,293	84,718	64,189	73,578	87,821	508,432	562,147	397,739
Wages and benefits	113,581	113,245	56,571	56,530	113,206	113,212	113,212	113,213	792,770	881,418	700,719
Capital expenditures	54,324	330,432	145,962	285,769	2,009,568	812,388	586,296	584,715	4,809,454	5,209,558	3,002,144
	<b>279,284</b>	<b>577,036</b>	<b>224,165</b>	<b>385,423</b>	<b>2,265,127</b>	<b>1,027,431</b>	<b>818,021</b>	<b>814,296</b>	<b>6,390,783</b>	<b>7,007,987</b>	<b>4,360,806</b>
<b>Operating Surplus (Deficit)</b>	<b>66,627</b>	<b>125,966</b>	<b>10,633</b>	<b>9,372</b>	<b>103,124</b>	<b>87,681</b>	<b>(37,896)</b>	<b>52,751</b>	<b>418,258</b>	<b>113,826</b>	<b>382,307</b>
Debt retirement											
interest	-	15,216	-	-	23,531	4	-	-	38,751	24,084	12,735
principal	-	61,419	-	-	-	15,000	-	-	76,419	76,419	70,382
Reserve contributions	68,088	68,143	7,433	6,227	60,791	62,677	4,202	42,204	319,765	46,162	603,739
Transfers to other govts	12,000	5,500	-	-	-	-	-	3,000	20,500	50,000	28,620
	<b>80,088</b>	<b>150,278</b>	<b>7,433</b>	<b>6,227</b>	<b>84,322</b>	<b>77,681</b>	<b>4,202</b>	<b>45,204</b>	<b>455,435</b>	<b>196,665</b>	<b>715,476</b>
<b>Current Year Surplus (Deficit)</b>	<b>(13,461)</b>	<b>(24,312)</b>	<b>3,200</b>	<b>3,145</b>	<b>18,802</b>	<b>10,000</b>	<b>(42,098)</b>	<b>7,547</b>	<b>(37,177)</b>	<b>(82,839)</b>	<b>(333,169)</b>
Prior year surplus	64,839	37,304	13,703	12,592	92	3,797	54,271	14,989	201,587	82,834	534,756
<b>Ending Surplus (Deficit)</b>	<b>\$ 51,378</b>	<b>\$ 12,992</b>	<b>\$ 16,903</b>	<b>\$ 15,737</b>	<b>\$ 18,894</b>	<b>\$ 13,797</b>	<b>\$ 12,173</b>	<b>\$ 22,536</b>	<b>\$ 164,410</b>	<b>(5)\$</b>	<b>201,587</b>

**REGIONAL DISTRICT OF NANAIMO  
TRANSPORTATION SERVICES  
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE  
AS AT DECEMBER 31, 2022**

(UNAUDITED)

	Area B Emergency Wharf	Southern Community	Northern Community	Gabriola Transit Contribution	Gabriola Taxi Saver	Actual 2022	Budget 2022	Actual 2021
<b>Revenues</b>								
Property tax requisition	\$ 17,490	\$ 12,437,526	\$ 1,681,064	\$ 149,211	\$ 8,705	\$ <b>14,293,996</b>	\$ 14,293,996	\$ 12,864,465
Government transfers and grants	26,802	8,872,968	1,207,245	-	-	<b>10,107,015</b>	10,534,632	11,707,019
Payments in lieu of taxes	-	140,212	-	-	-	<b>140,212</b>	133,200	133,302
Operating revenues	-	4,540,073	381,440	-	-	<b>4,921,512</b>	4,103,545	3,999,152
Other	116,422	3,504,949	132,355	-	-	<b>3,753,726</b>	7,391,423	2,804,347
	<b>160,714</b>	<b>29,495,728</b>	<b>3,402,104</b>	<b>149,211</b>	<b>8,705</b>	<b>33,216,461</b>	<b>36,456,796</b>	<b>31,508,285</b>
<b>Expenditures</b>								
General administration	776	2,306,909	140,800	3,404	500	<b>2,452,389</b>	2,473,085	1,876,846
Professional fees	-	56,318	-	-	-	<b>56,318</b>	75,500	195,934
Vehicle and Equip operating	-	5,247,200	-	-	-	<b>5,247,200</b>	6,650,659	5,522,933
Building operating	-	796,620	-	-	-	<b>796,620</b>	434,128	489,757
Other operating	10,618	3,708,128	1,769,886	-	-	<b>5,488,632</b>	5,940,196	4,252,671
Wages and benefits	-	14,466,050	1,427,278	-	-	<b>15,893,328</b>	16,890,571	14,298,844
Capital expenditures	136,279	127,822	-	-	-	<b>264,101</b>	2,387,990	87,403
	<b>147,673</b>	<b>26,709,047</b>	<b>3,337,964</b>	<b>3,404</b>	<b>500</b>	<b>30,198,588</b>	<b>34,852,129</b>	<b>26,724,388</b>
<b>Operating Surplus</b>	<b>13,041</b>	<b>2,786,681</b>	<b>64,140</b>	<b>145,807</b>	<b>8,205</b>	<b>3,017,873</b>	<b>1,604,667</b>	<b>4,783,897</b>
Reserve contributions	19,785	1,416,642	-	-	-	<b>1,436,427</b>	715,481	5,838,541
Transfers to other govts	-	-	-	145,807	8,003	<b>153,810</b>	3,239,041	178,345
	<b>19,785</b>	<b>1,416,642</b>	<b>-</b>	<b>145,807</b>	<b>8,003</b>	<b>1,590,237</b>	<b>3,954,522</b>	<b>6,016,886</b>
<b>Current Year Surplus (Deficit)</b>	<b>(6,744)</b>	<b>1,370,039</b>	<b>64,140</b>	<b>-</b>	<b>202</b>	<b>1,427,636</b>	<b>(2,349,855)</b>	<b>(1,232,989)</b>
Prior year surplus (deficit)	6,744	1,553,429	225,907	-	(42)	<b>1,786,038</b>	2,349,858	3,019,021
<b>Ending Surplus</b>	<b>\$ -</b>	<b>\$ 2,923,468</b>	<b>\$ 290,047</b>	<b>\$ -</b>	<b>\$ 160</b>	<b>\$ 3,213,674</b>	<b>\$ 3</b>	<b>\$ 1,786,032</b>





Buttertubs Marsh—John Skipdude



REGIONAL  
DISTRICT  
OF NANAIMO

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