

# **Regional District of Nanaimo**

## **Consolidated Financial Statements**

**December 31, 2020**

**REGIONAL DISTRICT OF NANAIMO  
STATEMENT OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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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 11, 2021



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Director of Finance

## Independent Auditor's Report

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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 the Regional District of Nanaimo (the "Regional District"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets and cash flows and related schedules on pages 26 to 38 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, 2020, and the results of its consolidated operations 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 39 to 55 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 11, 2021

*MNP* LLP

Chartered Professional Accountants

**MNP** LLP

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2020**

		2020	2019
<b>Financial Assets</b>			
Cash and cash equivalents	(Note 2)	\$ 57,637,052	\$ 46,222,777
Accounts receivable	(Note 3)	9,172,173	10,132,237
Portfolio investments	(Note 4)	81,829,591	67,568,716
Other jurisdictions debt receivable	(Note 5)	61,852,021	60,378,571
Other assets	(Note 6)	98,719	68,876
		<b>210,589,556</b>	<b>184,371,177</b>
<b>Financial Liabilities</b>			
Short-term loans	(Note 7)	407,886	497,157
Accounts payable	(Note 8)	12,741,742	12,843,654
Wages and benefits payable		2,409,731	1,930,926
Employee future benefits	(Note 9)	2,348,214	2,180,794
Permit deposits		822,412	877,379
Landfill closure and post closure costs	(Note 10)	20,916,701	22,117,705
Deferred revenue	(Note 11)	32,280,223	29,212,444
Long-term debt	(Note 12)	119,101,353	108,962,483
		<b>191,028,262</b>	<b>178,622,542</b>
<b>Net Financial Assets</b>		<b>19,561,294</b>	<b>5,748,635</b>
<b>Non-financial Assets</b>			
Tangible capital assets	(Note 13)	283,139,697	276,050,281
Prepaid expenses		1,158,548	2,243,768
Inventory of Supplies		48,547	67,895
		<b>284,346,792</b>	<b>278,361,944</b>
<b>Accumulated Surplus</b>	(Note 14)	<b>\$ 303,908,086</b>	<b>\$ 284,110,579</b>
Contingent Liabilities (Note 21)			
Significant Events (Note 26)			
Commitments (Note 27)			



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Jeannie Bradburne, CPA, CGA  
 Director of Finance

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, 2020**

	Budget (Note 17)	2020	2019
<b>Revenue</b>			
Property tax requisition	\$ 58,729,264	\$ <b>58,714,896</b>	\$ 53,936,088
Operating revenues	26,402,329	<b>23,702,971</b>	26,579,352
Government transfers and grants (Note 15)	17,739,029	<b>10,738,337</b>	9,318,550
Developer contributions	12,197,803	<b>1,297,501</b>	2,118,731
Other income	2,005,843	<b>3,781,071</b>	2,886,997
Interest on investments	200,000	<b>2,359,152</b>	2,093,602
Payments in lieu of taxes	170,867	<b>196,668</b>	416,630
	<u>117,445,135</u>	<u><b>100,790,596</b></u>	<u>97,349,950</u>
<b>Expenses</b>			
General Government	6,004,874	<b>4,143,970</b>	3,476,164
Strategic and Community Development	5,605,094	<b>4,011,282</b>	4,061,600
Wastewater and Solid Waste Management	25,444,812	<b>26,328,304</b>	31,304,187
Water, Sewer and Street Lighting	6,246,176	<b>6,935,957</b>	6,583,203
Public Transportation	24,455,206	<b>22,687,350</b>	21,942,378
Protective Services	6,413,800	<b>6,277,897</b>	6,051,231
Parks, Recreation and Culture	12,970,643	<b>10,608,329</b>	11,929,976
	<u>87,140,605</u>	<u><b>80,993,089</b></u>	<u>85,348,739</u>
<b>Surplus for the year</b>	30,304,530	<b>19,797,507</b>	12,001,211
<b>Accumulated surplus, Beginning of year</b>	284,110,579	<b>284,110,579</b>	272,109,368
<b>Accumulated surplus, End of year</b> (Note 14)	<u>\$ 314,415,109</u>	<u><b>\$ 303,908,086</b></u>	<u>\$ 284,110,579</u>

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, 2020**

	Budget (Note 17)	2020	2019
<b>Surplus for the year</b>	\$ 30,304,530	\$ <b>19,797,507</b>	\$ 12,001,211
Acquisition of tangible capital assets	(72,115,781)	<b>(15,243,098)</b>	(36,520,525)
Amortization of tangible capital assets	-	<b>8,034,678</b>	7,471,033
Proceeds on disposal of tangible capital assets	-	<b>37,501</b>	157,220
Loss on disposal of tangible capital assets	-	<b>81,501</b>	198,908
Change in prepaid expenses	-	<b>1,085,220</b>	(254,837)
Change in inventories	-	<b>19,350</b>	(19,762)
<b>Increase (Decrease) Net Financial Assets</b>	(41,811,251)	<b>13,812,659</b>	(16,966,752)
<b>Net Financial Assets, Beginning of year</b>	5,748,635	<b>5,748,635</b>	22,715,387
<b>Net Financial Assets, End of year</b>	<u>\$ (36,062,616)</u>	<u>\$ <b>19,561,294</b></u>	<u>\$ 5,748,635</u>

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, 2020**

	2020	2019
<b>Operating Transactions</b>		
Surplus for the year	\$ 19,797,507	\$ 12,001,211
Non-cash items included in surplus		
Amortization of tangible capital assets	8,034,678	7,471,033
Contributed tangible capital assets	(25,668)	(324,173)
Loss on disposal of tangible capital assets	81,501	198,908
Debt actuarial adjustments	(478,936)	(407,773)
Change in non-cash working capital balances related to operations		
Decrease (Increase) in accounts receivable	960,064	(941,124)
Increase in other assets	(29,843)	(43,298)
(Decrease) Increase in accounts payable	(101,911)	1,201,818
Increase in deferred revenue	3,067,779	1,186,035
Increase in wages and benefits payable	478,805	192,696
Increase in employee future benefits	167,420	49,102
(Decrease) Increase in permit deposits	(54,967)	249,401
Decrease (Increase) in prepaid expenses	1,085,220	(254,837)
Decrease (Increase) in inventory	19,350	(19,762)
(Decrease) Increase in landfill closure and post closure costs	(1,201,004)	4,854,488
Cash provided by operating transactions	31,799,995	25,413,725
<b>Capital Transactions</b>		
Acquisition of tangible capital assets	(15,217,430)	(36,196,352)
Proceeds on disposal of tangible capital assets	37,501	157,220
Cash used in capital transactions	(15,179,929)	(36,039,132)
<b>Investment Transactions</b>		
Cash used in investment transactions	(14,260,875)	(646,017)
<b>Financing Transactions</b>		
Short and long term debt issued	11,463,859	15,000,000
Repayment of short and long-term debt	(2,408,775)	(1,836,558)
Cash provided by financing transactions	9,055,084	13,163,442
<b>Net change in cash and cash equivalents</b>	<b>11,414,275</b>	<b>1,892,018</b>
<b>Cash and cash equivalents</b>	<b>46,222,777</b>	<b>44,330,759</b>
<b>Cash and cash equivalents, End of year</b>	(Note 2) \$ 57,637,052	\$ 46,222,777

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, 2020

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

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%

Any 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) Portfolio investments

Portfolio investments include both Municipal Finance Authority of British Columbia (MFA) pooled investments where market-based unit values are allocated amongst the participants in the investment pool, and other long term investments in securities which are carried at cost less any amortized premium and have a maturity period of greater than one year. It is the intention of the Regional District to hold these instruments to maturity. Any premium has been amortized on a straight-line basis using the earlier of the date of maturity or call date.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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

(d) 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, 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	25 - 75
Sewer	45 - 75
Wastewater	30 - 75
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.

(e) Debt servicing cost

Interest is recorded on an accrual basis.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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

(f) Financial Instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, other jurisdictions debt receivable, short-term loans, accounts payable, wages and benefits payable, permit deposits and long-term debt. Unless otherwise noted, it is management's opinion that the Regional District is not exposed to significant interest, currency or credit risk arising from these financial instruments.

(g) 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, 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 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.

(h) 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.

(i) 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.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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

(j) 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.

(k) 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 recoveries based on information available at December 31, 2020.

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.

(l) 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 manner.
- When an asset is no longer in productive use, the associated asset retirement costs are expensed.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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

(l) Upcoming accounting standard (Continued)

- 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.

This standard is effective for fiscal years beginning on or after April 1, 2022 and the Regional District is expected to apply it to its December 31, 2023 financial statements.

**2. CASH AND CASH EQUIVALENTS**

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

	2020	2019
Cash	\$ 12,251,367	\$ 35,953,828
Cash Equivalents	45,385,685	10,268,949
	<u>\$ 57,637,052</u>	<u>\$ 46,222,777</u>

**3. ACCOUNTS RECEIVABLE**

	2020	2019
Province of British Columbia	\$ 526,401	\$ 1,234,702
Government of Canada	1,784,181	2,623,343
Regional and local governments	569,950	962,868
BC Transit Annual Operating Agreement	2,761,578	1,869,648
Accrued Investment interest	213,779	204,088
Developer DCC instalments/contributions	1,285,000	653,821
Other trade receivables	2,031,284	2,583,767
	<u>\$ 9,172,173</u>	<u>\$ 10,132,237</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**4. PORTFOLIO INVESTMENTS**

	2020	2019
Canaccord	\$ 2,966,000	\$ 25,318,000
Canadian Western Bank	2,000,000	-
Coast Capital Savings	7,138,468	10,000,000
Coastal Community Credit Union	4,000,000	3,259,268
Toronto-Dominion	201,118	199,808
Municipal Finance Authority	65,524,005	28,791,640
	<u>\$ 81,829,591</u>	<u>\$ 67,568,716</u>

Investments consist of term deposits at interest rates ranging from 1.40% to 2.65% to maturity in 2021 to 2024, recorded at cost.

**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.

	2020	2019
Town of Qualicum Beach	\$ 2,314,682	\$ 2,777,618
City of Parksville	5,789,143	6,140,917
District of Lantzville	4,300,000	-
City of Nanaimo	35,980,651	37,535,681
Vancouver Island Regional Library	13,467,545	13,924,355
	<u>\$ 61,852,021</u>	<u>\$ 60,378,571</u>

**6. OTHER ASSETS**

	2020	2019
Security deposits	\$ 98,719	\$ 68,876

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**7. SHORT-TERM LOANS**

During 2020, the Regional District entered into one additional short-term loan agreement totaling \$75,718 with the Municipal Finance Authority. In 2020, principal payments of \$164,989 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 1.21% (2019, 2.58%).

	2020	2019
Land - Community Park EA B	\$ 37,600	\$ 75,200
Land - Community Park EA F	30,000	45,000
Fire Trucks - Errington Volunteer Fire Department	281,418	376,957
San Pareil Water - UV Treatment upgrade	58,868	-
	<u>\$ 407,886</u>	<u>\$ 497,157</u>

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

2021	2022	2023	2024	2025	Total
\$ 166,936	\$ 130,253	\$ 97,260	\$ 13,437	\$ -	<u>\$ 407,886</u>

**8. ACCOUNTS PAYABLE**

	2020	2019
Payable to Federal Government	\$ 1,541	\$ 258,781
Payable to Provincial Government	2,600,741	2,068,874
Payable to other local governments	100,509	128,395
Trade and other payables	10,038,951	10,387,604
	<u>\$ 12,741,742</u>	<u>\$ 12,843,654</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, 2020.



**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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

The accrued post-employment benefits are as follows:

	2020	2019
Balance, beginning of year	\$ 1,810,570	\$ 1,805,221
Current service costs	195,190	160,042
Benefits paid	(150,060)	(182,829)
Interest cost	50,361	56,845
Amortization of Net Actuarial Loss/(Gain)	(16,310)	(28,709)
Balance, end of year	<u>\$ 1,889,751</u>	<u>\$ 1,810,570</u>

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

	2020	2019
Discount Rate	2.1%	2.7%
Expected Inflation Rate and Wage & Salary Increases	2.5%	2.5%
	2020	2019
Operating Revenue Fund - Retirement benefits payable	\$ 1,961,304	\$ 2,178,342
Consolidation adjustment for actuarial valuation	(71,553)	(367,772)
Accrued benefit balance, end of year	<u>\$ 1,889,751</u>	<u>\$ 1,810,570</u>

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, 2020 is \$143,512 (2019, \$135,155). The statutory benefits liability at December 31, 2020 is \$314,951 (2019, \$235,069).

	2020	2019
Retirement Benefits Payable	\$ (71,553)	\$ (367,772)
Other Employee Benefits	458,463	370,224
Future Liabilities - Employee Benefits	<u>\$ 386,910</u>	<u>\$ 2,452</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**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, 2020, there were approximately 1,481,246 cubic meters of airspace available for waste and daily cover. Landfill Closure costs are estimated at \$13,828,535 (2019, \$13,822,447). As at December 31, 2020, \$2,594,390 (2019, \$2,331,928) 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 \$7,088,166 (2019, \$8,295,258) based on 69% of the total landfill capacity being filled at this date, a 23 year lifespan to 2043, final closure in 2043, and a discount rate of 1.22%. 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 \$9,397,359 (2019, \$10,408,332) based on the remaining capacity of 1,481,246 cubic meters of airspace, which is 31% of the total landfill capacity.

	2020	2019
Landfill Closure Costs	\$ 13,828,535	\$ 13,822,447
Post Closure Maintenance Costs	7,088,166	8,295,258
Future Liabilities - Landfill Closure and Post Closure	<u>\$ 20,916,701</u>	<u>\$ 22,117,705</u>
Reserves on hand	<u>\$ 2,594,390</u>	<u>\$ 2,331,928</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**11. DEFERRED REVENUE**

	December 31, 2019	Restricted Inflows	Revenue Recognized	December 31, 2020
Development Cost Charges	\$ 16,830,884	\$ 4,544,997	\$(1,138,296)	\$ 20,237,585
Gas Tax Revenue Transfer program - Community Works Fund	11,953,886	2,053,213	(2,231,316)	11,775,783
Other	427,674	142,300	(303,119)	266,855
	<u>\$ 29,212,444</u>	<u>\$ 6,740,510</u>	<u>\$(3,672,731)</u>	<u>\$ 32,280,223</u>

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.

	2020	2019
Long-term debt - Regional District Services	\$ 57,249,332	\$ 48,583,913
Vancouver Island Regional Library	13,467,545	13,924,354
Member municipalities	48,384,476	46,454,216
Total Long-Term Debt	<u>\$ 119,101,353</u>	<u>\$ 108,962,483</u>

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

	2021	2022	2023	2024	2025	Total
	\$ 3,080,141	\$ 3,011,870	\$ 3,008,964	\$ 2,725,241	\$ 2,718,230	<u>\$ 14,544,446</u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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**13. TANGIBLE CAPITAL ASSETS**

Net Book Value	2020	2019
Land	\$ 43,583,472	\$ 43,203,472
Land improvements	12,512,577	10,724,269
Buildings	48,991,208	29,123,372
Engineered Structures	143,964,533	101,870,048
Equipment, Furniture and Vehicles	24,709,002	11,567,444
Assets Under Construction	9,378,905	79,561,676
	<u>\$ 283,139,697</u>	<u>\$ 276,050,281</u>

The Consolidated Schedule of Tangible Capital Assets provides details of acquisitions, disposals and amortization for the year.

**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.

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.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**14. ACCUMULATED SURPLUS (CONTINUED)**

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

	2020	2019
General Revenue Fund - Unappropriated Surplus	\$ 14,415,802	\$ 13,812,759
General Revenue Fund - Appropriated Surplus		
Reserve for future expenditure	7,113,698	5,795,983
Landfill closure	2,594,390	2,331,928
Feasibility Study	440,342	247,230
Property insurance deductible - fire departments	63,127	32,308
Liability insurance deductible	164,069	159,844
Regional Sustainability Initiatives	13,340	13,003
Other donations	60,651	49,345
Regional parks and trails donations	109,712	55,857
Vehicle fleet replacement (various departments)	653,607	608,400
	<u>25,628,738</u>	<u>23,106,657</u>
Net investment in tangible capital assets (Note 16)	225,482,479	226,969,211
Capital Fund advances	(2,931,123)	(8,075,269)
Future Liabilities - Employee Benefits (Note 9)	(386,910)	(2,452)
Future Liabilities - Landfill closure and post closure costs (Note 10)	(20,916,701)	(22,117,705)
	<u>212,460,681</u>	<u>206,067,683</u>
Restricted Reserve Funds	<u>77,031,603</u>	<u>64,230,137</u>
Accumulated Surplus	<u><u>\$ 303,908,086</u></u>	<u><u>\$ 284,110,579</u></u>

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**15. GOVERNMENT TRANSFERS AND GRANTS**

	2020	2019
Federal Government		
Operating Transfers	\$ 1,101,223	\$ 447,823
Capital Transfers	1,152,882	1,970,117
	<u>2,254,105</u>	<u>2,417,940</u>
Provincial Government		
Operating Transfers	8,341,665	6,448,345
Capital Transfers	142,567	452,265
	<u>8,484,232</u>	<u>6,900,610</u>
Total Government Transfers and Grants	<u>\$ 10,738,337</u>	<u>\$ 9,318,550</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.

	2020	2019
Tangible capital assets (Note 13)	\$ 283,139,697	\$ 276,050,281
Short-term loans (Note 7)	(407,886)	(497,157)
Long-term debt - Regional District Services (Note 12)	(57,249,332)	(48,583,913)
Net Investment in Tangible capital assets (Note 14)	<u>\$ 225,482,479</u>	<u>\$ 226,969,211</u>

**17. BUDGET FIGURES**

Budget figures represent the Financial Plan Bylaw adopted by the Board on February 25, 2020. 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, 2020**

**17. BUDGET FIGURES (CONTINUED)**

	2020 Budget
Budgeted Surplus for the year	\$ 30,304,530
Add:	
Transfers from reserves	32,253,582
Proceeds of borrowing	20,198,461
Prior year operating surplus	13,725,020
Less:	
Capital expenses	(72,115,781)
Debt principal repayments/actuarial adjustments	
Budgeted principal payments	\$ 5,785,198
Add: Actuarial Adjustments	478,936
Less: Principal payments for member municipalities	(3,368,362)
Transfer to reserves	(21,470,040)
Consolidated Budgeted Surplus, per Regional District of Nanaimo Financial Plan Bylaw No. 1805	\$ -

**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, 2020, the Regional District had debt reserve funds of \$835,833 (2019, \$706,866). 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 Powell River. 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
Powell River	2 shares

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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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 trusted 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, 2019, the plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from the 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, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2021, with results available in 2022.

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 \$2,377,103 (2019, \$2,295,828) for employer contributions to the Plan in fiscal 2020.

	2020	2019
Employer portion	\$ 2,377,103	\$ 2,295,828
Employee portion	2,109,375	2,041,012
	<u>\$ 4,486,478</u>	<u>\$ 4,336,840</u>



**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**21. CONTINGENT LIABILITIES**

Contingent liabilities are recognized by the Regional District in accordance with PS 3300.15. As at December 31, 2020, 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.

**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. EXPENDITURES BY OBJECT**

	Budget	2020	2019
Operating goods and services	\$ 45,324,566	\$ 35,833,392	\$ 35,901,404
Wages and benefits	39,556,071	35,912,814	35,374,100
Debt interest	2,259,968	2,028,750	1,825,953
Amortization expense	-	8,034,678	7,471,033
Allowance for future landfill & benefits costs	-	(816,545)	4,776,249
Total Expenditures by Object	<u>\$ 87,140,605</u>	<u>\$ 80,993,089</u>	<u>\$ 85,348,739</u>

**24. 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 Arrowsmith Water Service and 26% of the Englishman River Water Service.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**24. ARROWSMITH WATER SERVICE AND ENGLISHMAN RIVER WATER SERVICE JOINT VENTURES (CONTINUED)**

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

	Arrowsmith Water Service 2020	Englishman River Water Service 2020
Financial assets	\$ 429,630	\$ -
Non-financial assets (tangible capital assets)	6,457,416	42,443,054
Accumulated surplus	<u>\$ 6,887,046</u>	<u>\$ 42,443,054</u>
Revenues		
Joint venturer contributions	\$ 127,828	\$ 1,027,419
Expenses		
Operating	<u>(97,828)</u>	<u>(820,855)</u>
Annual surplus (deficit)	<u>\$ 30,000</u>	<u>\$ 206,564</u>

**25. 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.

**26. SIGNIFICANT EVENTS**

In early 2020, the COVID-19 outbreak caused governments worldwide to enact emergency measures to combat the spread of the virus. These measures, which include the implementation of facility closures, travel restrictions, self-isolation periods, and social and physical distancing, will have a significant impact on the local and global economy. At this time it is not possible to reliably estimate the length and severity of the COVID-19 outbreak and how it may impact the Regional District's financial results for 2021.

**REGIONAL DISTRICT OF NANAIMO**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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**27. COMMITMENTS**

As at December 31, 2020, the Regional District had the following significant commitments:

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 preceeding the adjustment date.

**28. COMPARATIVE FIGURES**

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

**REGIONAL DISTRICT OF NANAIMO**  
**CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT**  
**AS AT DECEMBER 31, 2020**

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.

Strategic & Community Development includes community and regional land use planning, house numbering and building inspection. Planning & 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 & Solid Waste includes sewage treatment plants and solid waste disposal activities, including programs for garbage collection and recycling. The Regional District operates two 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.

Water, Sewer & Street lighting includes neighbourhood water supply, sewage collection systems and street lights. Only taxpayers within these areas pay for the service. Additional revenue and expenditures information for these services can be found on Schedules 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 expenditures information for protective services is found on Schedules E-1 and E-2 of this report.

Parks, Recreation & 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 & 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, 2020**

	General Government	Strategic and Community Development	Wastewater and Solid Waste	Water, Sewer and Street lighting	Public Transportation	Protective Services	Parks, Recreation and Culture	2020 Total	2019 Total
<b>Revenues</b>									
Property tax requisition	\$ 3,256,406	\$ 2,896,246	\$ 15,056,660	\$ 5,734,043	\$ 11,868,498	\$ 6,852,871	\$ 13,050,172	<b>\$ 58,714,896</b>	\$ 53,936,088
Operating revenues	42,876	1,549,103	16,487,223	1,586,433	3,268,999	62,261	706,076	<b>23,702,971</b>	26,579,352
Government transfers and grants	2,205,409	293,278	211,904	38,462	6,804,623	85,918	1,098,743	<b>10,738,337</b>	9,318,550
Developer contributions	-	-	1,212,704	32,846	-	-	51,951	<b>1,297,501</b>	2,118,731
Other income	338,941	12,651	2,233,062	299,938	325,265	116,562	454,652	<b>3,781,071</b>	2,886,997
Interest on investments	668,755	29,775	998,396	114,293	140,122	124,060	283,751	<b>2,359,152</b>	2,093,602
Payments in lieu of taxes	66,179	5,844	53,788	5,779	41,024	16,640	7,414	<b>196,668</b>	416,630
	<b>6,578,566</b>	<b>4,786,897</b>	<b>36,253,737</b>	<b>7,811,794</b>	<b>22,448,531</b>	<b>7,258,312</b>	<b>15,652,759</b>	<b>100,790,596</b>	<b>97,349,950</b>
<b>Expenses</b>									
Operating goods and services	(1,889,166)	1,033,633	14,815,202	3,333,743	8,654,282	4,588,327	5,297,371	<b>35,833,392</b>	35,901,404
Wages and benefits	5,286,990	2,962,358	7,189,226	1,847,847	13,695,116	979,587	3,951,690	<b>35,912,814</b>	35,374,100
Debt interest	-	-	1,171,215	320,491	-	132,648	404,396	<b>2,028,750</b>	1,825,953
Amortization of tangible capital assets	361,688	15,291	4,353,664	1,433,876	337,952	577,335	954,872	<b>8,034,678</b>	7,471,033
Allowance for future landfill & benefits costs	384,458	-	(1,201,003)	-	-	-	-	<b>(816,545)</b>	4,776,249
	<b>4,143,970</b>	<b>4,011,282</b>	<b>26,328,304</b>	<b>6,935,957</b>	<b>22,687,350</b>	<b>6,277,897</b>	<b>10,608,329</b>	<b>80,993,089</b>	<b>85,348,739</b>
<b>Surplus (deficit) for the year</b>	<b>\$ 2,434,596</b>	<b>\$ 775,615</b>	<b>\$ 9,925,433</b>	<b>\$ 875,837</b>	<b>\$ (238,819)</b>	<b>\$ 980,415</b>	<b>\$ 5,044,430</b>	<b>\$ 19,797,507</b>	<b>\$ 12,001,211</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, 2019**

	General Government	Strategic and Community Development	Wastewater and Solid Waste	Water, Sewer and Street lighting	Public Transportation	Protective Services	Parks, Recreation and Culture	2019 Total	2018 Total
<b>Revenues</b>									
Property tax requisition	\$ 2,850,902	\$ 2,299,083	\$ 14,434,207	\$ 5,188,458	\$ 10,762,600	\$ 6,411,709	\$ 11,989,129	<b>\$ 53,936,088</b>	\$ 50,174,212
Operating revenues	44,897	1,564,650	16,053,683	1,662,555	5,387,187	60,355	1,806,025	<b>26,579,352</b>	25,482,227
Government transfers and grants	444,534	140,754	1,260,899	891,293	6,130,852	153,357	296,861	<b>9,318,550</b>	14,361,308
Developer contributions	-	-	1,436,929	628,833	-	-	52,969	<b>2,118,731</b>	5,523,891
Other income	908,463	16,072	1,425,665	176,787	25,979	119,703	214,328	<b>2,886,997</b>	2,411,154
Interest on investments	776,955	21,152	700,692	139,486	115,836	99,348	240,133	<b>2,093,602</b>	1,673,485
Payments in lieu of taxes	69,550	7,726	174,320	5,518	124,109	16,082	19,325	<b>416,630</b>	595,568
	<b>5,095,301</b>	<b>4,049,437</b>	<b>35,486,395</b>	<b>8,692,930</b>	<b>22,546,563</b>	<b>6,860,554</b>	<b>14,618,770</b>	<b>97,349,950</b>	<b>100,221,845</b>
<b>Expenses</b>									
Operating goods and services	(1,627,704)	1,416,750	14,559,848	3,364,834	8,209,072	4,387,574	5,591,030	<b>35,901,404</b>	33,994,154
Wages and benefits	4,818,679	2,631,819	6,935,737	1,825,188	13,397,423	899,343	4,865,911	<b>35,374,100</b>	33,100,270
Debt interest	-	-	896,060	344,346	-	178,734	406,813	<b>1,825,953</b>	1,507,441
Amortization of tangible capital assets	363,428	13,031	4,058,054	1,048,835	335,883	585,580	1,066,222	<b>7,471,033</b>	7,335,406
Allowance for future landfill & benefits costs	(78,239)	-	4,854,488	-	-	-	-	<b>4,776,249</b>	2,255,728
	<b>3,476,164</b>	<b>4,061,600</b>	<b>31,304,187</b>	<b>6,583,203</b>	<b>21,942,378</b>	<b>6,051,231</b>	<b>11,929,976</b>	<b>85,348,739</b>	<b>78,192,999</b>
<b>Surplus (deficit) for the year</b>	<b>\$ 1,619,137</b>	<b>\$ (12,163)</b>	<b>\$ 4,182,208</b>	<b>\$ 2,109,727</b>	<b>\$ 604,185</b>	<b>\$ 809,323</b>	<b>\$ 2,688,794</b>	<b>\$ 12,001,211</b>	<b>\$ 22,028,846</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, 2020**

	Land	Land Improvements	Buildings	Engineered Structures	Equipment, Furniture and Vehicles	Assets Under Construction	<b>Total 2020</b>	Total 2019
<b>Cost</b>								
Balance, beginning of year	\$ 43,203,472	\$ 14,063,164	\$ 52,468,357	\$ 172,522,788	\$ 29,838,766	\$ 79,561,673	\$ <b>391,658,220</b>	\$ 356,206,705
Add:								
Additions	380,000	2,280,849	21,356,421	46,452,532	14,889,191	(70,115,895)	<b>15,243,098</b>	36,520,525
Less:								
Disposals	-	163,006	130,079	-	510,112	66,873	<b>870,070</b>	1,069,010
Balance, end of year	<u>43,583,472</u>	<u>16,181,007</u>	<u>73,694,699</u>	<u>218,975,320</u>	<u>44,217,845</u>	<u>9,378,905</u>	<b><u>406,031,248</u></b>	<u>391,658,220</u>
<b>Accumulated Amortization</b>								
Balance, beginning of year	-	3,338,894	23,344,984	70,646,821	18,277,240	-	<b>115,607,939</b>	108,849,786
Add:								
Amortization	-	464,978	1,468,372	4,363,966	1,737,362	-	<b>8,034,678</b>	7,471,033
Less:								
Accumulated amortization on disposals	-	135,442	109,865	-	505,759	-	<b>751,066</b>	712,880
Balance, end of year	<u>-</u>	<u>3,668,430</u>	<u>24,703,491</u>	<u>75,010,787</u>	<u>19,508,843</u>	<u>-</u>	<b><u>122,891,551</u></b>	<u>115,607,939</u>
<b>Net Book Value of Tangible Capital Assets</b>	<u>\$ 43,583,472</u>	<u>\$ 12,512,577</u>	<u>\$ 48,991,208</u>	<u>\$ 143,964,533</u>	<u>\$ 24,709,002</u>	<u>\$ 9,378,905</u>	<b><u>\$ 283,139,697</u></b>	<u>\$ 276,050,281</u>

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

**REGIONAL DISTRICT OF NANAIMO**  
**LONG-TERM DEBT SUMMARY BY FUNCTION**  
**DECEMBER 31, 2020**

	2016	2017	2018	2019	2020
<b>Regional District</b>					
Oceanside Place Arena	\$ 3,192,358	\$ 2,788,175	\$ 2,367,824	\$ 1,930,660	\$ 1,476,009
Regional Parks	1,838,371	1,760,795	1,680,115	1,596,208	1,508,945
Community Parks	259,679	232,873	204,906	175,724	145,274
Wastewater Managment	5,000,000	19,813,921	19,064,025	33,291,632	42,937,832
Fire Protection	4,189,645	3,994,473	3,791,669	3,580,933	3,361,952
Sewer Services	1,848,406	1,735,515	1,618,150	1,496,135	1,369,283
Water Supply Services	3,176,528	4,532,574	6,954,583	6,512,621	6,450,037
Vancouver Island Regional Library	15,192,042	14,785,940	14,363,594	13,924,354	13,467,545
<b>Total Regional District</b>	<b>34,697,029</b>	<b>49,644,266</b>	<b>50,044,866</b>	<b>62,508,267</b>	<b>70,716,877</b>
<b>Member Municipalities</b>	<b>49,751,819</b>	<b>45,845,012</b>	<b>49,029,976</b>	<b>46,454,216</b>	<b>48,384,476</b>
<b>Total Long-Term Debt</b>	<b>\$ 84,448,848</b>	<b>\$ 95,489,278</b>	<b>\$ 99,074,842</b>	<b>\$ 108,962,483</b>	<b>\$ 119,101,353</b>

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



**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF LONG-TERM DEBT**  
**DECEMBER 31, 2020**

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2020 Debt O/S	2019 Debt O/S
Oceanside Place Arena	MFA 97	CDN	1365	Apr 19, 2023	4.830	\$ 6,470,646	\$ 1,476,009	\$ 1,930,660
Total Oceanside Place Arena						6,470,646	1,476,009	1,930,660
Regional Parks	MFA 126	CDN	1629	Sep 26, 2033	3.850	2,053,653	1,508,945	1,596,208
Total Regional Parks						2,053,653	1,508,945	1,596,208
Community Parks Electoral Area B	MFA 78	CDN	1299	Dec 3, 2022	5.250	100,000	14,920	21,852
	MFA 79	CDN	1303	Jun 03, 2023	5.250	80,000	17,482	22,763
	MFA 81	CDN	1304	Apr 22, 2024	4.900	80,000	22,763	27,793
	MFA 93	CDN	1305	Apr 06, 2025	5.100	80,000	23,920	28,353
	MFA 97	CDN	1306	Apr 19, 2026	4.660	80,000	30,858	35,331
	MFA 101	CDN	1307	Apr 11, 2027	4.520	80,000	35,331	39,633
Total Community Parks						500,000	145,274	175,725
Fire Protection Services Meadowood Fire	MFA 110	CDN	1587	Apr 08, 2030	4.500	1,773,410	1,058,396	1,143,160
Nanaimo River Fire	MFA 99	CDN	1488	Apr 19, 2027	4.430	20,761	8,008	9,169
Nanoose Bay Fire	MFA 130	CDN	1617	Oct 14, 2034	3.000	2,790,000	2,168,536	2,282,528
Coombs-Hilliers Fire	MFA 139	CDN	1538	Oct 5, 2026	2.100	200,000	127,012	146,076
Total Fire Protection Services						4,784,171	3,361,952	3,580,933
Sewer Services Barclay Crescent Sewer	MFA 102	CDN	1486	Dec 01, 2027	4.820	895,781	395,614	443,776
Cedar Sewer	MFA 106	CDN	1571	Oct 13, 2029	4.130	926,180	506,717	552,757
	MFA 106	CDN	1572	Oct 13, 2029	4.130	27,200	14,881	16,233
	MFA 106	CDN	1573	Oct 13, 2029	4.130	108,800	59,525	64,933
	MFA 106	CDN	1574	Oct 13, 2029	4.130	61,200	33,483	36,525
	MFA 110	CDN	1584	Apr 08, 2030	4.500	232,286	138,632	149,734
	MFA 117	CDN	1626	Oct 12, 2031	3.250	51,620	33,275	35,647
						1,407,286	786,513	855,829
Hawthorne Rise Sewer	MFA 131	CDN	1696	Apr 8, 2035	2.200	173,300	140,438	147,471
Reid Road Sewer	MFA 133	CDN	1709	Oct 2, 2035	2.750	57,650	46,718	49,058
Total Sewer Services						2,534,017	1,369,283	1,496,134

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

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF LONG-TERM DEBT**  
**DECEMBER 31, 2020**

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2020 Debt O/S	2019 Debt O/S
<b>Water Supply Management</b>								
<b>Water - San Pareil</b>								
	MFA 97	CDN	1395	Apr 19, 2021	4.660	40,000	<b>3,459</b>	6,786
	MFA 106	CDN	1395	Oct 13, 2024	4.130	94,439	<b>30,832</b>	37,814
	MFA 117	CDN	1395	Oct 12, 2026	3.250	49,056	<b>23,129</b>	26,482
						183,495	<b>57,420</b>	71,082
<b>Water - San Pareil Fire Improvements</b>								
	MFA 127	CDN	1689	Apr 07, 2034	3.300	1,114,600	<b>866,326</b>	911,866
<b>Water - Driftwood</b>								
	MFA 80	CDN	1301	Oct 03, 2023	4.900	100,614	<b>21,986</b>	28,628
<b>Water - Whiskey Creek</b>								
	MFA 152	CDN	1702	Oct 02, 2040	1.280	42,120	<b>42,120</b>	-
<b>Bulk Water - Nanoose</b>								
	MFA 74	CDN	1226	Jun 01, 2021	5.900	2,195,223	<b>167,762</b>	327,536
	MFA 80	CDN	1239	Oct 03, 2023	4.900	176,295	<b>38,524</b>	50,162
	MFA 142	CDN	1242	Oct 4, 2037	3.150	168,875	<b>149,449</b>	156,117
	MFA 142	CDN	1244	Oct 4, 2037	3.150	1,476,000	<b>1,306,216</b>	1,364,491
	MFA 146	CDN	1243	Sep 19, 2038	3.200	2,536,370	<b>2,344,753</b>	2,441,977
	MFA 146	CDN	1245	Sep 19, 2038	3.200	314,142	<b>290,409</b>	302,451
						6,866,905	<b>4,297,113</b>	4,642,734
<b>Nanoose Bay Peninsula Water</b>								
	MFA 139	CDN	1723	Oct 05, 2036	2.100	350,000	<b>295,506</b>	309,739
	MFA 139	CDN	1750	Oct 05, 2036	2.100	557,200	<b>470,446</b>	493,105
	MFA 152	CDN	1809	Oct 02, 2040	1.280	346,021	<b>346,022</b>	-
						1,253,221	<b>1,111,974</b>	802,844
<b>Westurne Heights</b>								
	MFA 142	CDN	1720	Oct 04, 2037	3.150	60,000	<b>53,098</b>	55,467
<b>Total Water Supply Management</b>						<b>9,620,955</b>	<b>6,450,037</b>	6,512,621
<b>Wastewater Services</b>								
<b>Southern Community Wastewater</b>								
	MFA 139	CDN	1742	Oct 05, 2036	2.100	5,000,000	<b>4,221,518</b>	4,424,850
	MFA 142	CDN	1762	Oct 04, 2037	3.150	15,000,000	<b>13,274,550</b>	13,866,782
	MFA 149	CDN	1793	Oct 09, 2039	2.240	15,000,000	<b>14,441,764</b>	15,000,000
	MFA 152	CDN	1808	Oct 02, 2040	1.280	11,000,000	<b>11,000,000</b>	-
<b>Total Wastewater Management</b>						<b>46,000,000</b>	<b>42,937,832</b>	33,291,632

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

**REGIONAL DISTRICT OF NANAIMO**  
**SCHEDULE OF LONG-TERM DEBT**  
**DECEMBER 31, 2020**

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2020 Debt O/S	2019 Debt O/S
Debt Held For Other Jurisdictions								
Vancouver Island Regional Library								
	MFA 117	CDN	1634	Oct 12, 2041	3.250	8,000,000	6,490,462	6,685,675
	MFA 126	CDN	1674	Sep 26, 2038	3.850	8,610,000	6,977,083	7,238,679
Total Vancouver Island Regional Library						16,610,000	13,467,545	13,924,354
<b>Total Long-Term Debt - Regional District</b>						<b>\$ 88,573,442</b>	<b>\$ 70,716,877</b>	<b>\$ 62,508,267</b>
Member Municipalities								
City of Parksville								
	MFA 74	CDN	1227	Jun 01, 2021	5.900	290,000	22,162	43,269
	MFA 75	CDN	1238	Dec 01, 2021	5.690	1,050,000	80,243	156,664
	MFA 78	CDN	1283	Dec 03, 2022	5.250	765,000	114,141	167,168
	MFA 93	CDN	1420	Apr 06, 2025	5.100	800,000	239,196	283,527
	MFA 145	CDN	1745	Apr 23, 2043	3.150	4,000,000	3,777,286	3,890,289
	MFA 149	CDN	1745	Oct 09, 2044	2.240	1,600,000	1,556,115	1,600,000
Total City of Parksville						8,505,000	5,789,143	6,140,917
District of Lantzville								
	MFA 152	CDN	1811	Oct 02, 2040	1.280	4,300,000	4,300,000	-
Total District of Lantzville						4,300,000	4,300,000	-
Town of Qualicum Beach								
	MFA 136	CDN	1729	Nov 30, 2025	2.750	4,629,364	2,314,682	2,777,618
Total Town of Qualicum Beach						4,629,364	2,314,682	2,777,618
City of Nanaimo								
	MFA 72	CDN	1197	Jun 01, 2020	6.450	4,500,000	-	336,528
	MFA 73	CDN	1219	Dec 01, 2020	6.360	4,100,000	-	306,614
	MFA 99	CDN	1489	Oct 19, 2026	4.430	15,000,000	5,785,885	6,624,625
	MFA 101	CDN	1489	Apr 11, 2027	4.520	15,000,000	6,624,625	7,431,107
	MFA 102	CDN	1530	Dec 01, 2027	4.820	3,750,000	1,656,156	1,857,777
	MFA 126	CDN	1688	Sep 26, 2033	3.850	13,300,000	9,772,327	10,337,466
	MFA 127	CDN	1694	Apr 07, 2034	3.300	9,200,000	7,150,728	7,526,616
	MFA 146	CDN	1774	Sep 19, 2038	3.200	3,235,354	2,990,930	3,114,948
	MFA 152	CDN	1810	Oct 02, 2040	1.280	2,000,000	2,000,000	-
Total City of Nanaimo						70,085,354	35,980,651	37,535,681
<b>Total Long-Term Debt - Member Municipalities</b>						<b>\$ 87,519,718</b>	<b>\$ 48,384,476</b>	<b>\$ 46,454,216</b>
						<b>\$ 176,093,160</b>	<b>\$ 119,101,353</b>	<b>\$ 108,962,483</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, 2020**

	Balance January 1, 2020	Interest Income	Contributions by Developers and Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Feasibility, legal and other cost or transfers	Balance December 31, 2020
<b>2020 Activity</b>								
Administration Information Systems/Building	\$ 2,704,454	\$ 74,082	\$ -	\$ -	\$ 932,229	\$ (132,516)	\$ -	\$ 3,578,249
Local Government Elections	56,984	1,852	-	-	83,519	-	-	142,355
Regional Growth Strategy	215,517	5,798	-	-	24,600	-	-	245,915
Building Inspection	468,486	17,068	-	-	1,130,608	-	-	1,616,162
Community Planning	311,421	8,206	-	-	(30,000)	-	-	289,627
Carbon Action Revenue Incentive Program	616,120	16,663	105,578	-	(37,524)	-	-	700,837
Carbon Neutral	56,415	1,491	-	-	-	-	-	57,906
Hazardous Properties	56,539	1,569	-	-	17,954	-	-	76,062
	<b>4,485,936</b>	<b>126,729</b>	<b>105,578</b>	<b>-</b>	<b>2,121,386</b>	<b>(132,516)</b>	<b>-</b>	<b>6,707,113</b>
<b>Wastewater &amp; Solid Waste Management</b>								
Solid Waste Management	5,178,231	148,813	-	-	2,999,521	(300,201)	-	8,026,364
Solid Waste Collection & Recycling	559,367	12,453	-	-	(460,000)	-	-	111,820
Nanoose Wastewater	1,584,305	42,090	-	-	280,924	(181,957)	-	1,725,362
Northern Community Wastewater	17,656,124	477,626	71,300	-	3,180,514	(472,415)	-	20,913,149
Southern Community Wastewater	9,894,965	238,294	-	-	1,663,993	(1,188,595)	-	10,608,657
Duke Point Wastewater	601,087	16,144	3,109	-	55,086	-	-	675,426
Liquid Waste Management	-	514	-	-	123,952	-	-	124,466
	<b>35,474,079</b>	<b>935,934</b>	<b>74,409</b>	<b>-</b>	<b>7,843,990</b>	<b>(2,143,168)</b>	<b>-</b>	<b>42,185,244</b>
<b>Water, Sewer &amp; Street lighting</b>								
Surfside Sewer	28,926	832	-	-	12,656	(12)	-	42,402
Pacific Shores Sewer	73,201	2,010	-	-	18,265	(56)	-	93,420
French Creek Sewer	531,204	14,266	24,900	-	18,655	(826)	-	588,199
Cedar Sewer Collection	162,314	4,519	-	-	55,368	(35)	-	222,166
Barclay Cres Sewer	15,422	492	-	-	20,730	(107)	-	36,537
Cedar Estates Stormwater	32,991	895	-	-	5,572	-	-	39,458
Englishman River Stormwater	36,666	990	-	-	5,000	-	-	42,656

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, 2020**

	Balance January 1, 2020	Interest Income	Contributions by Developers and Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Feasibility, legal and other cost or transfers	Balance December 31, 2020
French Creek Water	186,971	4,774	-	-	-	(13,890)	-	177,855
Madrona Water	224,365	5,930	-	-	-	-	-	230,295
Surfside Water	25,922	746	-	-	16,000	(5,525)	-	37,143
Decourcey Water	22,217	593	-	-	9,671	(2,891)	-	29,590
Melrose Water	19,026	543	-	-	9,794	(40)	-	29,323
Nanoose Bay Peninsula Water	942,311	23,215	5,600	-	232,642	(404,195)	-	799,573
Nanoose Bay Water	69,598	1,839	-	-	-	-	-	71,437
Englishman River Water	348,926	9,292	-	-	48,007	(52,085)	-	354,140
San Pareil Water	158,682	4,400	-	-	61,000	(2,364)	-	221,718
Whiskey Creek Water	78,476	2,157	-	-	25,733	(1,928)	-	104,438
Nanoose AWS Bulk Water	434,213	11,490	2,346	-	714,336	(137,307)	-	1,025,078
French Creek AWS Bulk Water	777,843	19,562	-	-	(21,060)	-	-	776,345
Westurne Heights Water	15,294	462	-	-	13,988	(24)	-	29,720
Drinking Water/Watershed Protection	73,336	1,938	-	-	-	-	-	75,274
Englishman River Street lighting	9,683	246	-	-	1,264	-	-	11,193
Fairwinds Street lighting	42,794	1,140	-	-	2,112	-	-	46,046
Morningstar Street lighting	7,328	175	-	-	-	-	-	7,503
Rural EA E & G Street lighting	9,550	243	-	-	1,218	-	-	11,011
French Creek Village Street lighting	-	-	-	-	1,223	-	-	1,223
Hwy #4 Street lighting	-	-	-	-	175	-	-	175
	<b>4,327,259</b>	<b>112,749</b>	<b>32,846</b>	<b>-</b>	<b>1,252,349</b>	<b>(621,285)</b>	<b>-</b>	<b>5,103,918</b>
<b>Public Transportation</b>								
Transit	5,078,534	134,226	-	-	-	-	-	5,212,760
Descanso Bay Emergency Wharf	9,009	244	-	-	5,579	-	-	14,832
Green's Landing Wharf	213,688	5,652	-	-	1,000	-	-	220,340
	<b>5,301,231</b>	<b>140,122</b>	<b>-</b>	<b>-</b>	<b>6,579</b>	<b>-</b>	<b>-</b>	<b>5,447,932</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, 2020**

	Balance January 1, 2020	Interest Income	Contributions by Developers and Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Feasibility, legal and other cost or transfers	Balance December 31, 2020
<b>Protective Services</b>								
Coombs Hilliers Fire	641,501	16,556	3,690	-	128,247	(94,715)	-	<b>695,279</b>
Errington Fire	256,628	7,024	-	-	102,264	(58,965)	-	<b>306,951</b>
Extension Fire	692,406	18,620	-	-	77,129	-	-	<b>788,155</b>
Nanoose Fire	407,614	11,165	47,941	-	184,997	(39,193)	-	<b>612,524</b>
Dashwood Fire	811,778	21,408	-	-	173,185	(63,237)	-	<b>943,134</b>
Bow Horn Bay Fire	561,304	15,170	-	-	89,738	(45,091)	-	<b>621,121</b>
Nanaimo River Fire	195,658	5,236	-	-	15,661	-	-	<b>216,555</b>
Cassidy Waterloo Fire	438,850	12,014	-	-	100,197	-	-	<b>551,061</b>
Emergency Planning	184,415	5,214	-	-	82,074	-	-	<b>271,703</b>
Bylaw Enforcement	206,566	5,479	-	-	20,789	-	-	<b>232,834</b>
District 68 911 Service	124,018	3,332	-	-	13,061	-	-	<b>140,411</b>
	<b>4,520,738</b>	<b>121,218</b>	<b>51,631</b>	<b>-</b>	<b>987,342</b>	<b>(301,201)</b>	<b>-</b>	<b>5,379,728</b>
<b>Parks, Recreation &amp; Culture</b>								
Area A Recreation & Culture	908,310	24,852	-	-	204,033	-	-	<b>1,137,195</b>
Area B Recreation	76,898	2,032	-	-	-	-	-	<b>78,930</b>
Extension Recreation	35,810	936	-	-	-	-	(868)	<b>35,878</b>
Community Parks	994,381	26,800	-	-	309,328	(157,475)	-	<b>1,173,034</b>
Regional Parks Acquisition	4,070,966	107,596	-	-	-	-	-	<b>4,178,562</b>
Regional Parks Development	138,014	8,057	-	-	1,395,127	(1,036,200)	-	<b>504,998</b>
Recreation & Culture	2,079,302	59,119	-	-	1,004,432	-	-	<b>3,142,853</b>
Parks Cash-in-lieu	1,817,213	48,256	51,951	-	-	38,798	-	<b>1,956,218</b>
	<b>10,120,894</b>	<b>277,648</b>	<b>51,951</b>	<b>-</b>	<b>2,912,920</b>	<b>(1,154,877)</b>	<b>(868)</b>	<b>12,207,668</b>
<b>Total All Reserve Funds</b>	<b>\$64,230,137</b>	<b>\$1,714,400</b>	<b>\$ 316,415</b>	<b>\$ -</b>	<b>\$ 15,124,566</b>	<b>\$ (4,353,047)</b>	<b>\$ (868)</b>	<b>\$77,031,603</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-DEC 31, 2020**

<b>Activity</b>	Northern Wastewater DCCs	Southern Wastewater DCCs	Bulk Water DCCs	Duke Point Sewer DCCs	<b>Total 2020</b>	Total 2019
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>		
<b>Assets:</b>						
Due from Revenue Fund	\$ 14,736,035	\$ 3,120,692	\$ 937,634	\$ 255,596	<b>\$ 19,049,957</b>	\$ 16,267,715
Developer Installments Receivable	926,675	260,953	-	-	<b>1,187,628</b>	563,169
<b>Deferred Revenue Balance (Note 11)</b>	<b>15,662,710</b>	<b>3,381,645</b>	<b>937,634</b>	<b>255,596</b>	<b>20,237,585</b>	<b>16,830,884</b>
<b>Activity:</b>						
Balance, Beginning of the year	13,431,366	2,288,022	912,698	198,798	<b>16,830,884</b>	15,769,489
<b>Add:</b>						
Contribution by developers & others	2,472,938	1,563,116	-	51,563	<b>4,087,617</b>	2,389,223
Interest earned	360,479	66,730	24,936	5,235	<b>457,380</b>	367,970
<b>Less:</b>						
Transfer DCCs to Revenue Fund	(602,073)	(536,223)	-	-	<b>(1,138,296)</b>	(1,695,798)
<b>Balance, End of the year</b>	<b>\$ 15,662,710</b>	<b>\$ 3,381,645</b>	<b>\$ 937,634</b>	<b>\$ 255,596</b>	<b>\$ 20,237,585</b>	<b>\$ 16,830,884</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).

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, 2020**

	Total 2020	Total 2019
Opening balance of unspent (spent) funds	\$ -	\$ -
<b>Add:</b>		
Amount received during the year	1,169,000	-
<b>Less:</b>		
Amount spent on eligible costs	(377,000)	-
Closing balance of unspent (spent) funds	\$ 792,000	\$ -

**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, 2020**  
(UNAUDITED)

	Community Works Program <sup>2</sup>	Other Gas Tax Programs <sup>3</sup>	Total 2020	Total 2019
Opening balance of unspent (spent) funds	\$ 11,953,886	\$ (900,000)	\$ 11,053,886	\$ 8,481,013
Add:				
Amount received during the year	1,745,163	-	1,745,163	3,500,641
Amount repatriated (Note 2)	-	-	-	528,223
Interest earned	308,050	-	308,050	240,121
Less:				
Amount spent on projects (Notes 2 & 3)	(2,231,316)	-	(2,231,316)	(1,696,112)
Closing balance of unspent (spent) funds	\$ 11,775,783	\$ (900,000)	\$ 10,875,783	\$ 11,053,886

(see note 11)

**Notes to Schedule:**

- 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.
- Community Works Program 2020 Activity  
The Regional District applied \$752,000 towards park and trail projects including those at the Gabriola Village Trail, the Stone Lake Drive Playground, and the Jack Bagley Community Park. In addition, \$1,216,000 was expended on water system infrastructure and \$263,000 was spent on capital upgrades at the following community halls and recreation centres: Meadowood, Little Qualicum, Nanoose, Bowser and Cedar.
- Other Gas Tax Programs 2020 Activity  
Under this portion of the program, expenditures are reimbursed on a claims made basis. In 2020, the following projects were ongoing during the year:

Project	Year Approved	Total Project Value	Approved Grant	Grant Amount Expended to date	Amount Received to Date
<b>Regionally Significant Priorities Fund</b>					
Greater Nanaimo Pollution Control Centre - Secondary Treatment Upgrade	2018	\$ 78,979,127	\$ 6,000,000	\$ 6,000,000	\$ 5,100,000
Total Gas Tax Program Activity		\$ 78,979,127	\$ 6,000,000	\$ 6,000,000	\$ 5,100,000

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, 2020**  
(UNAUDITED)

	Corporate Services (Schedule A)	Strategic & Community Development (Schedule B)	Regional & Community Utilities (Schedule C)	Recreation & Parks Services (Schedule D)	Transportation & Emergency Services (Schedule E)	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>								
Property tax requisition	\$ 5,667,657	\$ 3,152,348	\$ 21,857,652	\$ 13,050,172	\$ 18,444,654	\$ 62,172,483	\$ 62,186,851	\$ 57,282,008
Government transfers and grants	2,205,409	293,278	250,366	1,098,743	6,890,541	10,738,337	17,739,029	9,318,551
Payments in lieu of taxes	66,179	6,778	59,567	7,414	56,730	196,668	170,867	416,630
Interest	540,193	-	-	-	-	540,193	200,000	681,091
Operating revenues	42,877	1,577,405	8,139,847	706,076	3,302,958	13,769,163	16,952,629	16,954,706
Disposal fees	-	-	9,969,108	-	-	9,969,108	9,500,000	9,649,197
Other	13,645,231	1,536,924	15,378,737	2,244,548	4,416,712	37,222,152	82,749,370	52,229,149
	<b>22,167,546</b>	<b>6,566,733</b>	<b>55,655,277</b>	<b>17,106,953</b>	<b>33,111,595</b>	<b>134,608,104</b>	<b>189,498,746</b>	<b>146,531,332</b>
<b>Expenditures</b>								
General administration	174,499	466,024	2,555,710	806,437	2,352,001	6,354,671	6,720,429	5,281,280
Professional fees	382,233	501,814	868,664	223,955	29,998	2,006,664	5,630,273	2,525,437
Community grants	122,149	-	-	-	-	122,149	124,050	114,050
Legislative	671,650	-	-	-	-	671,650	831,009	738,682
Program costs	-	28,408	119,039	390,775	18,837	557,059	1,594,599	975,584
Vehicle and Equip operating	288,786	76,080	1,801,721	141,571	4,395,076	6,703,234	8,200,813	7,045,552
Building operating	414,820	37,313	1,742,620	692,194	530,463	3,417,410	4,002,444	3,295,883
Other operating	1,495,728	776,813	12,557,195	1,001,468	4,374,643	20,205,847	22,560,872	19,002,541
Wages and benefits	5,286,990	3,326,573	9,037,073	3,951,690	14,310,488	35,912,814	39,556,071	35,374,099
Capital expenditures	310,699	26,443	11,964,138	2,662,264	643,656	15,607,200	72,115,781	36,697,674
	<b>9,147,554</b>	<b>5,239,468</b>	<b>40,646,160</b>	<b>9,870,354</b>	<b>26,655,162</b>	<b>91,558,698</b>	<b>161,336,341</b>	<b>111,050,782</b>
<b>Operating Surplus (Deficit)</b>	<b>13,019,992</b>	<b>1,327,265</b>	<b>15,009,117</b>	<b>7,236,599</b>	<b>6,456,433</b>	<b>43,049,406</b>	<b>28,162,405</b>	<b>35,480,550</b>
Debt retirement								
- interest	2,576,811	-	1,491,706	404,396	132,648	4,605,561	4,634,794	4,444,453
- principal	3,368,370	-	1,730,027	412,286	266,477	5,777,160	5,987,192	5,159,941
Reserve contributions	2,832,940	2,544,108	11,942,345	4,012,258	1,792,122	23,123,773	21,470,040	17,356,580
Transfers to other govts	3,477,048	65,000	-	1,999,285	3,398,536	8,939,869	9,795,399	7,760,464
	<b>12,255,169</b>	<b>2,609,108</b>	<b>15,164,078</b>	<b>6,828,225</b>	<b>5,589,783</b>	<b>42,446,363</b>	<b>41,887,425</b>	<b>34,721,438</b>
<b>Current Year Surplus (Deficit)</b>	<b>764,823</b>	<b>(1,281,843)</b>	<b>(154,961)</b>	<b>408,374</b>	<b>866,650</b>	<b>603,043</b>	<b>(13,725,020)</b>	<b>759,112</b>
Prior year's surplus applied	1,583,367	2,167,333	5,492,329	2,085,340	2,484,390	13,812,759	13,725,020	13,053,647
<b>Net Operating Surplus (Deficit)</b>	<b>\$ 2,348,190</b>	<b>\$ 885,490</b>	<b>\$ 5,337,368</b>	<b>\$ 2,493,714</b>	<b>\$ 3,351,040</b>	<b>\$ 14,415,802</b>	<b>\$ -</b>	<b>\$ 13,812,759</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, 2020**

(UNAUDITED)

	Administration	Electoral Areas	Regional Library	Housing Numbering	Feasibility Studies	Municipal Debt Transfers	Community Works Projects	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>										
Property tax requisition	\$ 2,419,491	\$ 706,915	\$ 2,390,638	\$ 20,613	\$ 130,000	\$ -	\$ -	\$ 5,667,657	\$ 5,667,657	\$ 5,176,216
Government transfers and grants	1,069,000	50,000	-	-	-	-	1,086,409	2,205,409	1,659,529	444,535
Payments in lieu of taxes	66,179	-	-	-	-	-	-	66,179	67,935	69,550
Interest	540,193	-	-	-	-	-	-	540,193	200,000	681,091
Operating revenues	21,901	19,159	-	1,817	-	-	-	42,877	49,967	44,898
Other	7,555,111	144,939	940,869	-	-	5,004,312	-	13,645,231	15,176,787	12,233,628
	<b>11,671,875</b>	<b>921,013</b>	<b>3,331,507</b>	<b>22,430</b>	<b>130,000</b>	<b>5,004,312</b>	<b>1,086,409</b>	<b>22,167,546</b>	<b>22,821,875</b>	<b>18,649,918</b>
<b>Expenditures</b>										
General administration	88,943	83,516	-	2,040	-	-	-	174,499	345,775	247,519
Professional fees	346,150	36,083	-	-	-	-	-	382,233	1,202,297	465,104
Community grants	122,149	-	-	-	-	-	-	122,149	124,050	114,050
Legislative	509,841	161,809	-	-	-	-	-	671,650	829,909	738,627
Vehicle and Equip operating	285,102	3,684	-	-	-	-	-	288,786	559,250	210,927
Building operating	393,751	21,069	-	-	-	-	-	414,820	485,389	421,222
Other operating	1,161,562	313,766	-	20,400	-	-	-	1,495,728	2,087,646	1,206,807
Wages and benefits	5,030,170	256,820	-	-	-	-	-	5,286,990	5,583,363	4,818,679
Capital expenditures	303,868	6,831	-	-	-	-	-	310,699	1,827,200	162,837
	<b>8,241,536</b>	<b>883,578</b>	<b>-</b>	<b>22,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,147,554</b>	<b>13,044,879</b>	<b>8,385,772</b>
<b>Operating Surplus (Deficit)</b>	<b>3,430,339</b>	<b>37,435</b>	<b>3,331,507</b>	<b>(10)</b>	<b>130,000</b>	<b>5,004,312</b>	<b>1,086,409</b>	<b>13,019,992</b>	<b>9,776,996</b>	<b>10,264,146</b>
Debt retirement										
- interest	-	-	591,485	-	-	1,985,326	-	2,576,811	2,576,811	2,618,499
- principal	-	-	349,384	-	-	3,018,986	-	3,368,370	3,368,374	3,323,383
Reserve contributions	2,560,048	87,069	-	-	185,823	-	-	2,832,940	1,486,545	1,139,552
Transfers to other govts	-	-	2,390,639	-	-	-	1,086,409	3,477,048	3,929,254	2,645,768
	<b>2,560,048</b>	<b>87,069</b>	<b>3,331,508</b>	<b>-</b>	<b>185,823</b>	<b>5,004,312</b>	<b>1,086,409</b>	<b>12,255,169</b>	<b>11,360,984</b>	<b>9,727,202</b>
<b>Current Year Surplus (Deficit)</b>	<b>870,291</b>	<b>(49,634)</b>	<b>(1)</b>	<b>(10)</b>	<b>(55,823)</b>	<b>-</b>	<b>-</b>	<b>764,823</b>	<b>(1,583,988)</b>	<b>536,944</b>
Prior year's surplus applied	1,284,285	243,256	1	-	55,824	1	-	1,583,367	1,583,986	1,046,423
<b>Ending Surplus</b>	<b>\$ 2,154,576</b>	<b>\$ 193,622</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 2,348,190</b>	<b>\$ (2)</b>	<b>\$ 1,583,367</b>

**REGIONAL DISTRICT OF NANAIMO**  
**STRATEGIC AND COMMUNITY DEVELOPMENT**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**

(UNAUDITED)

	Community Planning	Community Works Fund SCD	Regional Growth Management	Strategic Initiatives	VIHA Health Network Funding	Economic Development Southern	Economic Development Northern	Building Inspection	Bylaw Enforcement	Actual 2020	Budget 2020	Actual 2019
Schedule B-1												
<b>Revenues</b>												
Property tax requisition	\$ 1,823,187	\$ -	\$ 947,980	\$ -	\$ -	\$ 65,000	\$ 39,466	\$ -	\$ 276,715	\$ 3,152,348	\$ 3,152,368	\$ 2,519,182
Government transfers and grants	-	-	137,500	74,487	53,391	-	-	25,900	2,000	293,278	497,304	140,754
Payments in lieu of taxes	4,637	-	1,150	-	-	-	57	-	934	6,778	4,500	8,668
Operating revenues	83,575	-	-	-	-	-	-	1,448,167	45,663	1,577,405	1,458,088	1,591,774
Other	268,192	-	82,524	627,345	-	127,847	-	34,004	397,012	1,536,924	2,487,633	1,288,440
	2,179,591	-	1,169,154	701,832	53,391	192,847	39,523	1,508,071	722,324	6,566,733	7,599,893	5,548,818
<b>Expenditures</b>												
General administration	321,769	-	63,081	2,240	160	-	-	52,388	26,386	466,024	510,887	403,124
Professional fees	136,891	-	165,107	129,286	52,318	-	850	11,066	6,296	501,814	1,629,817	524,997
Program costs	-	-	-	-	-	-	-	28,408	-	28,408	420,400	76,028
Vehicle and Equip operating	39,633	-	8,496	765	-	-	-	18,192	8,994	76,080	83,793	88,320
Building operating	37,313	-	-	-	-	-	-	-	-	37,313	40,813	37,313
Other operating	163,623	-	32,569	13,644	913	-	-	321,791	244,273	776,813	995,333	877,791
Wages and benefits	1,229,907	-	428,549	315,898	-	-	-	988,004	364,215	3,326,573	3,758,746	2,967,037
Capital expenditures	13,684	-	3,739	(1)	-	-	-	9,021	-	26,443	317,722	14,261
	1,942,820	-	701,541	461,832	53,391	-	850	1,428,870	650,164	5,239,468	7,757,511	4,988,871
<b>Operating Surplus (Deficit)</b>	236,771	-	467,613	240,000	-	192,847	38,673	79,201	72,160	1,327,265	(157,618)	559,947
Reserve contributions	626,640	-	480,432	90,000	-	127,847	-	1,150,465	68,724	2,544,108	1,845,019	415,117
Transfers to other govts	-	-	-	-	-	65,000	-	-	-	65,000	164,695	65,000
	626,640	-	480,432	90,000	-	192,847	-	1,150,465	68,724	2,609,108	2,009,714	480,117
<b>Current Year Surplus (Deficit)</b>	(389,869)	-	(12,819)	150,000	-	-	38,673	(1,071,264)	3,436	(1,281,843)	(2,167,332)	79,830
Prior year's surplus applied	607,711	-	136,767	2	-	-	12,563	1,392,953	17,337	2,167,333	2,167,333	2,087,503
<b>Ending Surplus</b>	\$ 217,842	\$ -	\$ 123,948	\$ 150,002	\$ -	\$ -	\$ 51,236	\$ 321,689	\$ 20,773	\$ 885,490	\$ 1	\$ 2,167,333

**REGIONAL DISTRICT OF NANAIMO**  
**STRATEGIC AND COMMUNITY DEVELOPMENT**  
**BYLAW ENFORCEMENT**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UNAUDITED)

	Animal Control					Noise Control					Actual 2020	Budget 2020	Actual 2019	
	Enforcement Administration	Area A,B,C & Lantzville	Area F	Area E,G & H	Nuisance Properties	Area A	Area B	Area C	Area E	Area G				
<b>Revenues</b>														
Property tax requisition	\$ -	\$ 52,817	\$ 25,000	\$ 89,869	\$ 34,969	\$ 15,726	\$ 14,048	\$ 7,456	\$ 13,878	\$ 22,952	\$ 276,715	\$ 276,715	\$ 242,335	
Government transfers and grants	2,000	-	-	-	-	-	-	-	-	-	2,000	-	-	
Payments in lieu of taxes	-	-	-	-	-	-	934	-	-	-	934	-	942	
Operating revenues	10,100	15,733	281	10,797	3,004	-	675	4,523	325	225	45,663	49,713	27,124	
Other	378,761	-	-	15,730	-	-	-	-	-	2,521	397,012	760,137	367,440	
	<b>390,861</b>	<b>68,550</b>	<b>25,281</b>	<b>116,396</b>	<b>37,973</b>	<b>15,726</b>	<b>15,657</b>	<b>11,979</b>	<b>14,203</b>	<b>25,698</b>	<b>722,324</b>	<b>1,086,565</b>	<b>637,841</b>	
<b>Expenditures</b>														
General administration	1,391	5,490	1,870	9,948	2,270	1,060	995	935	937	1,490	26,386	25,995	22,178	
Professional fees	1,101	427	473	1,285	762	381	519	381	381	586	6,296	68,530	23,198	
Program costs	-	-	-	-	-	-	-	-	-	-	-	300,000	-	
Vehicle and Equip operating	8,994	-	-	-	-	-	-	-	-	-	8,994	10,752	16,173	
Other operating	14,277	56,173	17,346	90,201	19,089	9,426	9,441	9,413	9,365	9,542	244,273	268,908	224,986	
Wages and benefits	364,215	-	-	-	-	-	-	-	-	-	364,215	376,719	335,218	
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-	1,944	
	<b>389,978</b>	<b>62,090</b>	<b>19,689</b>	<b>101,434</b>	<b>22,121</b>	<b>10,867</b>	<b>10,955</b>	<b>10,729</b>	<b>10,683</b>	<b>11,618</b>	<b>650,164</b>	<b>1,050,904</b>	<b>623,697</b>	
<b>Operating Surplus (Deficit)</b>	<b>883</b>	<b>6,460</b>	<b>5,592</b>	<b>14,962</b>	<b>15,852</b>	<b>4,859</b>	<b>4,702</b>	<b>1,250</b>	<b>3,520</b>	<b>14,080</b>	<b>72,160</b>	<b>35,661</b>	<b>14,144</b>	
Reserve contributions	1,000	11,388	7,175	24,442	18,967	2,426	1,749	718	753	106	68,724	52,994	95,395	
<b>Current Year Surplus (Deficit)</b>	<b>(117)</b>	<b>(4,928)</b>	<b>(1,583)</b>	<b>(9,480)</b>	<b>(3,115)</b>	<b>2,433</b>	<b>2,953</b>	<b>532</b>	<b>2,767</b>	<b>13,974</b>	<b>3,436</b>	<b>(17,333)</b>	<b>(81,251)</b>	
Prior year's surplus applied	(2)	6,896	5,103	5,125	9,907	1,244	1,529	36	71	(12,572)	17,337	17,337	98,588	
<b>Ending Surplus (Deficit)</b>	<b>\$ (119)</b>	<b>\$ 1,968</b>	<b>\$ 3,520</b>	<b>\$ (4,355)</b>	<b>\$ 6,792</b>	<b>\$ 3,677</b>	<b>\$ 4,482</b>	<b>\$ 568</b>	<b>\$ 2,838</b>	<b>\$ 1,402</b>	<b>\$ 20,773</b>	<b>\$ 4</b>	<b>\$ 17,337</b>	

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**

(UNAUDITED)

	Community Works Fund RCU	Wastewater Management	Water Supply Management	Sewerage Collection	Street Lighting	Solid Waste Management	Garbage Collection/ Recycling	Actual 2020	Budget 2020	Actual 2019
	Schedule C-1	Schedule C-2	Schedule C-3	Schedule C-4						
<b>Revenues</b>										
Property tax requisition	\$ -	\$ 15,043,553	\$ 3,691,993	\$ 1,935,816	\$ 106,234	\$ 1,080,056	\$ -	\$ 21,857,652	\$ 21,871,698	\$ 20,665,507
Government transfers and grants	201,904	10,000	38,060	-	402	-	-	250,366	2,221,134	2,152,192
Payments in lieu of taxes	-	51,424	3,277	2,434	68	2,364	-	59,567	12,338	179,838
Operating revenues	-	1,182,112	996,209	590,223	-	119,442	5,251,861	8,139,847	8,548,822	8,091,591
Disposal fees	-	-	-	-	-	9,969,108	-	9,969,108	9,500,000	9,649,197
Other	-	10,775,197	1,133,246	293,814	3,551	2,686,425	486,504	15,378,737	46,381,463	33,021,249
	201,904	27,062,286	5,862,785	2,822,287	110,255	13,857,395	5,738,365	55,655,277	88,535,455	73,759,574
<b>Expenditures</b>										
General administration	-	850,699	330,340	90,653	10,320	775,105	498,593	2,555,710	2,636,017	2,168,084
Professional fees	-	326,398	182,657	11,018	-	343,311	5,280	868,664	1,611,189	1,028,575
Program costs	-	45,382	73,657	-	-	-	-	119,039	290,885	154,350
Vehicle and Equip operating	-	981,365	124,486	91,828	-	602,845	1,197	1,801,721	1,872,733	1,902,067
Building operating	-	1,266,566	209,674	60,895	-	202,743	2,742	1,742,620	2,126,597	1,524,347
Other operating	-	2,348,591	867,609	1,391,634	87,679	3,140,233	4,721,449	12,557,195	13,408,076	11,977,004
Wages and benefits	-	3,301,781	1,441,061	405,809	976	3,572,283	315,163	9,037,073	9,791,911	8,760,925
Capital expenditures	201,904	10,124,588	756,560	234,165	-	646,859	62	11,964,138	47,672,282	33,455,062
	201,904	19,245,370	3,986,044	2,286,002	98,975	9,283,379	5,544,486	40,646,160	79,409,690	60,970,414
<b>Operating Surplus (Deficit)</b>	-	7,816,916	1,876,741	536,285	11,280	4,574,016	193,879	15,009,117	9,125,765	12,789,160
Debt retirement										
- interest	-	1,171,215	262,942	57,549	-	-	-	1,491,706	1,473,932	1,240,407
- principal	-	1,302,550	341,969	85,508	-	-	-	1,730,027	1,881,990	1,158,620
Reserve contributions	-	5,663,473	1,387,257	606,626	5,992	4,276,723	2,274	11,942,345	11,254,875	11,139,570
	-	8,137,238	1,992,168	749,683	5,992	4,276,723	2,274	15,164,078	14,610,797	13,538,597
<b>Current Year Surplus (Deficit)</b>	-	(320,322)	(115,427)	(213,398)	5,288	297,293	191,605	(154,961)	(5,485,032)	(749,437)
Prior year's surplus applied	-	1,524,032	767,120	368,790	5,182	2,532,189	295,016	5,492,329	5,485,041	6,241,766
<b>Ending Surplus</b>	\$ -	\$ 1,203,710	\$ 651,693	\$ 155,392	\$ 10,470	\$ 2,829,482	\$ 486,621	\$ 5,337,368	\$ 9	\$ 5,492,329

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**WASTEWATER MANAGEMENT**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UNAUDITED)

	Wastewater Management Plan	Duke Point	Southern Community	Northern Community	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>							
Property tax requisition	\$ 180,458	\$ 270,085	\$ 9,331,920	\$ 5,261,090	\$ 15,043,553	\$ 15,043,553	\$ 14,521,247
Government transfers and grants	10,000	-	-	-	10,000	1,351,484	1,006,786
Payments in lieu of taxes	439	-	42,192	8,793	51,424	5,470	167,566
Operating revenues	79,609	26,664	589,231	486,608	1,182,112	886,300	1,015,039
Other	9,947	72,287	9,235,794	1,457,169	10,775,197	40,180,437	26,638,323
	<b>280,453</b>	<b>369,036</b>	<b>19,199,137</b>	<b>7,213,660</b>	<b>27,062,286</b>	<b>57,467,244</b>	<b>43,348,961</b>
<b>Expenditures</b>							
General administration	28,477	32,229	525,257	264,736	850,699	875,746	712,269
Professional fees	21,187	3,611	200,845	100,755	326,398	531,998	404,708
Program costs	45,382	-	-	-	45,382	76,935	66,341
Vehicle and Equip operating	344	27,123	534,046	419,852	981,365	940,180	869,788
Building operating	-	12,420	923,594	330,552	1,266,566	1,577,326	1,053,523
Other operating	5,201	102,802	1,636,167	604,421	2,348,591	2,402,274	2,367,935
Wages and benefits	130,384	150,506	1,874,982	1,145,909	3,301,781	3,699,134	3,252,300
Capital expenditures	455	19,603	8,545,718	1,558,812	10,124,588	41,273,899	27,496,239
	<b>231,430</b>	<b>348,294</b>	<b>14,240,609</b>	<b>4,425,037</b>	<b>19,245,370</b>	<b>51,377,492</b>	<b>36,223,103</b>
<b>Operating Surplus (Deficit)</b>	<b>49,023</b>	<b>20,742</b>	<b>4,958,528</b>	<b>2,788,623</b>	<b>7,816,916</b>	<b>6,089,752</b>	<b>7,125,858</b>
Debt retirement							
- interest	-	-	1,171,215	-	1,171,215	1,138,500	896,061
- principal	-	-	1,302,550	-	1,302,550	1,434,335	744,314
Reserve contributions	139,483	68,943	2,124,769	3,330,278	5,663,473	5,040,946	6,866,578
	<b>139,483</b>	<b>68,943</b>	<b>4,598,534</b>	<b>3,330,278</b>	<b>8,137,238</b>	<b>7,613,781</b>	<b>8,506,953</b>
<b>Current Year Surplus (Deficit)</b>	<b>(90,460)</b>	<b>(48,201)</b>	<b>359,994</b>	<b>(541,655)</b>	<b>(320,322)</b>	<b>(1,524,029)</b>	<b>(1,381,095)</b>
Prior year's surplus applied	149,637	88,683	236,369	1,049,343	1,524,032	1,524,032	2,905,127
<b>Ending Surplus</b>	<b>\$ 59,177</b>	<b>\$ 40,482</b>	<b>\$ 596,363</b>	<b>\$ 507,688</b>	<b>\$ 1,203,710</b>	<b>\$ 3</b>	<b>\$ 1,524,032</b>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**WATER SUPPLY MANAGEMENT**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UNAUDITED)

	Surfside	French Creek	Whiskey Creek	Decourcey	San Pareil	Englishman River	Melrose Terrace	Nanoose Peninsula	Westerne Heights
<b>Revenues</b>									
Property tax requisition	\$ 18,611	\$ 98,210	\$ 112,119	\$ 10,401	\$ 166,090	\$ 42,285	\$ 25,430	\$ 1,095,106	\$ 21,698
Government transfers and grants	960	2,399	31,822	-	1,919	-	960	-	-
Payments in lieu of taxes	442	-	-	-	-	-	-	-	-
Operating revenues	12,206	49,861	27,854	924	81,842	66,625	5,160	749,140	2,597
Other	6,165	17,813	22,029	3,203	9,450	56,067	503	555,724	363
	<u>38,384</u>	<u>168,283</u>	<u>193,824</u>	<u>14,528</u>	<u>259,301</u>	<u>164,977</u>	<u>32,053</u>	<u>2,399,970</u>	<u>24,658</u>
<b>Expenditures</b>									
General administration	2,469	14,684	12,867	1,364	19,194	11,600	2,675	184,335	1,536
Professional fees	474	7,484	12,667	281	2,349	5,074	229	32,660	79
Program costs	-	-	-	-	-	-	-	-	-
Vehicle and Equip operating	1,285	5,465	5,825	1,409	11,900	5,696	2,985	81,544	781
Building operating	904	6,861	13,727	490	4,503	4,700	1,696	144,954	393
Other operating	5,044	32,195	41,274	2,848	34,914	17,258	9,202	401,113	2,703
Wages and benefits	11,385	69,797	36,700	1,373	84,721	45,943	8,239	737,581	4,976
Capital expenditures	6,811	18,295	50,716	2,932	6,718	53,404	5,964	519,855	167
	<u>28,372</u>	<u>154,781</u>	<u>173,776</u>	<u>10,697</u>	<u>164,299</u>	<u>143,675</u>	<u>30,990</u>	<u>2,102,042</u>	<u>10,635</u>
<b>Operating Surplus (Deficit)</b>	<u>10,012</u>	<u>13,502</u>	<u>20,048</u>	<u>3,831</u>	<u>95,002</u>	<u>21,302</u>	<u>1,063</u>	<u>297,928</u>	<u>14,023</u>
Debt retirement									
- interest	-	-	1,127	-	5,947	-	-	27,857	1,890
- principal	-	-	-	-	26,481	-	-	33,762	2,233
Reserve contributions	16,609	3,593	27,631	9,742	65,396	50,381	10,205	279,436	14,252
	<u>16,609</u>	<u>3,593</u>	<u>28,758</u>	<u>9,742</u>	<u>97,824</u>	<u>50,381</u>	<u>10,205</u>	<u>341,055</u>	<u>18,375</u>
<b>Current Year Surplus (Deficit)</b>	<u>(6,597)</u>	<u>9,909</u>	<u>(8,710)</u>	<u>(5,911)</u>	<u>(2,822)</u>	<u>(29,079)</u>	<u>(9,142)</u>	<u>(43,127)</u>	<u>(4,352)</u>
Prior year's surplus applied	10,025	37,497	44,738	9,253	47,036	56,951	9,929	356,953	9,527
<b>Ending Surplus</b>	<u>\$ 3,428</u>	<u>\$ 47,406</u>	<u>\$ 36,028</u>	<u>\$ 3,342</u>	<u>\$ 44,214</u>	<u>\$ 27,872</u>	<u>\$ 787</u>	<u>\$ 313,826</u>	<u>\$ 5,175</u>



**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**WATER SUPPLY MANAGEMENT**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**

(UNAUDITED)

	Drinking Water Protection	Nanoose Bulk Water	French Creek Bulk Water	San Pareil Fire	Driftwood	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>								
Property tax requisition	\$ 835,356	\$ 1,182,521	\$ 4,320	\$ 73,935	\$ 5,911	\$ 3,691,993	\$ 3,706,040	\$ 3,238,551
Government transfers and grants	-	-	-	-	-	38,060	507,146	886,902
Payments in lieu of taxes	288	2,547	-	-	-	3,277	-	3,159
Operating revenues	-	-	-	-	-	996,209	1,036,467	1,086,302
Other	42,894	395,517	23,518	-	-	1,133,246	1,987,833	3,626,627
	878,538	1,580,585	27,838	73,935	5,911	5,862,785	7,237,486	8,841,541
<b>Expenditures</b>								
General administration	62,994	14,783	1,839	-	-	330,340	356,838	263,181
Professional fees	110,769	10,591	-	-	-	182,657	403,593	226,250
Program costs	73,657	-	-	-	-	73,657	213,950	88,009
Vehicle and Equip operating	1,629	5,958	9	-	-	124,486	151,673	167,019
Building operating	2,500	28,946	-	-	-	209,674	255,997	210,257
Other operating	24,601	288,170	8,287	-	-	867,609	960,646	674,787
Wages and benefits	339,717	82,356	18,273	-	-	1,441,061	1,534,800	1,428,831
Capital expenditures	2,748	88,848	102	-	-	756,560	2,098,271	4,255,145
	618,615	519,652	28,510	-	-	3,986,044	5,975,768	7,313,479
<b>Operating Surplus (Deficit)</b>	259,923	1,060,933	(672)	73,935	5,911	1,876,741	1,261,718	1,528,062
Debt retirement								
- interest	-	186,471	-	36,782	2,868	262,942	272,471	264,838
- principal	-	239,020	-	37,430	3,043	341,969	357,148	328,798
Reserve contributions	188,482	718,800	2,730	-	-	1,387,257	1,391,904	936,081
	188,482	1,144,291	2,730	74,212	5,911	1,992,168	2,021,523	1,529,717
<b>Current Year Surplus (Deficit)</b>	71,441	(83,358)	(3,402)	(277)	-	(115,427)	(759,805)	(1,655)
Prior year's surplus applied	62,865	116,059	6,010	277	-	767,120	759,810	768,775
<b>Ending Surplus</b>	\$ 134,306	\$ 32,701	\$ 2,608	\$ -	\$ -	\$ 651,693	\$ 5	\$ 767,120

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**SEWERAGE COLLECTION**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UAUDITED)

	Pacific Shores	Surfside	Cedar	French Creek	Fairwinds	Englishman River Stormwater	Cedar Estates Stormwater	Barclay Cr	Hawthorne Rise Debt	Reid Rd Debt	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>													
Property tax requisition	\$ 80,999	\$ 25,044	\$111,821	\$ 831,653	\$ 705,687	\$ 5,426	\$ 5,014	\$ 156,607	\$ 9,941	\$ 3,624	<b>\$1,935,816</b>	\$1,935,815	\$1,844,177
Payments in lieu of taxes	-	-	-	-	2,434	-	-	-	-	-	<b>2,434</b>	-	2,294
Operating revenues	-	5,826	66,781	348,823	105,017	-	-	63,776	-	-	<b>590,223</b>	582,892	576,253
Other	2,129	4,632	399	21,931	256,521	-	-	8,202	-	-	<b>293,814</b>	1,162,838	88,831
	<b>83,128</b>	<b>35,502</b>	<b>179,001</b>	<b>1,202,407</b>	<b>1,069,659</b>	<b>5,426</b>	<b>5,014</b>	<b>228,585</b>	<b>9,941</b>	<b>3,624</b>	<b>2,822,287</b>	<b>3,681,545</b>	<b>2,511,555</b>
<b>Expenditures</b>													
General administration	2,106	1,258	3,262	25,202	53,188	500	500	4,637	-	-	<b>90,653</b>	99,538	77,498
Professional fees	226	47	2,562	3,335	4,416	-	-	432	-	-	<b>11,018</b>	57,950	22,723
Vehicle and Equip operating	703	158	4,436	10,279	60,687	-	-	15,565	-	-	<b>91,828</b>	94,590	101,747
Building operating	944	30	5,134	14,138	38,164	-	-	2,485	-	-	<b>60,895</b>	80,144	60,226
Other operating	52,630	20,259	73,390	930,617	194,693	2,550	-	117,495	-	-	<b>1,391,634</b>	1,399,008	1,330,879
Wages and benefits	11,409	2,460	7,339	168,604	191,948	1,122	1,122	21,805	-	-	<b>405,809</b>	429,185	395,397
Capital expenditures	383	4,579	242	5,656	222,575	-	-	730	-	-	<b>234,165</b>	1,294,770	47,402
	<b>68,401</b>	<b>28,791</b>	<b>96,365</b>	<b>1,157,831</b>	<b>765,671</b>	<b>4,172</b>	<b>1,622</b>	<b>163,149</b>	<b>-</b>	<b>-</b>	<b>2,286,002</b>	<b>3,455,185</b>	<b>2,035,872</b>
<b>Operating Surplus (Deficit)</b>	<b>14,727</b>	<b>6,711</b>	<b>82,636</b>	<b>44,576</b>	<b>303,988</b>	<b>1,254</b>	<b>3,392</b>	<b>65,436</b>	<b>9,941</b>	<b>3,624</b>	<b>536,285</b>	<b>226,360</b>	<b>475,683</b>
Debt retirement													
- interest	-	-	31,945	-	50	-	-	20,156	3,813	1,585	<b>57,549</b>	62,961	79,508
- principal	-	-	47,259	-	-	-	-	30,082	6,128	2,039	<b>85,508</b>	90,508	85,508
Reserve contributions	19,674	17,466	56,290	39,227	428,064	5,000	5,572	35,333	-	-	<b>606,626</b>	441,683	507,040
	<b>19,674</b>	<b>17,466</b>	<b>135,494</b>	<b>39,227</b>	<b>428,114</b>	<b>5,000</b>	<b>5,572</b>	<b>85,571</b>	<b>9,941</b>	<b>3,624</b>	<b>749,683</b>	<b>595,152</b>	<b>672,056</b>
<b>Current Year Surplus (Deficit)</b>	<b>(4,947)</b>	<b>(10,755)</b>	<b>(52,858)</b>	<b>5,349</b>	<b>(124,126)</b>	<b>(3,746)</b>	<b>(2,180)</b>	<b>(20,135)</b>	<b>-</b>	<b>-</b>	<b>(213,398)</b>	<b>(368,792)</b>	<b>(196,373)</b>
Prior year's surplus applied	9,328	14,277	63,593	29,115	216,905	3,764	3,180	28,628	-	-	<b>368,790</b>	368,790	565,163
<b>Ending Surplus (Deficit)</b>	<b>\$ 4,381</b>	<b>\$ 3,522</b>	<b>\$ 10,735</b>	<b>\$ 34,464</b>	<b>\$ 92,779</b>	<b>\$ 18</b>	<b>\$ 1,000</b>	<b>\$ 8,493</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 155,392</b>	<b>\$ (2)</b>	<b>\$ 368,790</b>

**REGIONAL DISTRICT OF NANAIMO**  
**REGIONAL AND COMMUNITY UTILITIES**  
**STREET LIGHTING**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UNAUDITED)

	Sandpiper	Fairwinds	French Creek Village	Morningstar	Englishman River	Rural EA E&G	Highway #4	Highway Intersections	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>											
Property tax requisition	\$ 16,416	\$ 24,910	\$ 10,276	\$ 19,489	\$ 7,374	\$ 20,308	\$ 4,546	\$ 2,915	\$ 106,234	\$ 106,234	\$ 105,730
Government transfers and grants	-	-	-	-	-	-	-	402	402	536	4,390
Payments in lieu of taxes	-	68	-	-	-	-	-	-	68	68	64
Other	-	3,551	-	-	-	-	-	-	3,551	6,400	3,800
	<u>16,416</u>	<u>28,529</u>	<u>10,276</u>	<u>19,489</u>	<u>7,374</u>	<u>20,308</u>	<u>4,546</u>	<u>3,317</u>	<u>110,255</u>	<u>113,238</u>	<u>113,984</u>
<b>Expenditures</b>											
General administration	1,498	1,985	884	2,077	634	2,242	500	500	10,320	10,320	9,918
Professional fees	-	-	-	-	-	-	-	-	-	-	5,450
Other operating	14,295	21,380	8,868	15,725	5,592	15,008	3,901	2,910	87,679	99,817	90,771
Wages and benefits	122	122	122	122	122	122	122	122	976	976	960
	<u>15,915</u>	<u>23,487</u>	<u>9,874</u>	<u>17,924</u>	<u>6,348</u>	<u>17,372</u>	<u>4,523</u>	<u>3,532</u>	<u>98,975</u>	<u>111,113</u>	<u>107,099</u>
<b>Operating Surplus (Deficit)</b>	<u>501</u>	<u>5,042</u>	<u>402</u>	<u>1,565</u>	<u>1,026</u>	<u>2,936</u>	<u>23</u>	<u>(215)</u>	<u>11,280</u>	<u>2,125</u>	<u>6,885</u>
Reserve contributions	-	2,112	1,223	-	1,264	1,218	175	-	5,992	7,308	5,500
<b>Current Year Surplus (Deficit)</b>	<u>501</u>	<u>2,930</u>	<u>(821)</u>	<u>1,565</u>	<u>(238)</u>	<u>1,718</u>	<u>(152)</u>	<u>(215)</u>	<u>5,288</u>	<u>(5,183)</u>	<u>1,385</u>
Prior year's surplus applied	1,387	238	1,036	240	1,182	73	284	742	5,182	5,182	3,797
<b>Ending Surplus</b>	<u>\$ 1,888</u>	<u>\$ 3,168</u>	<u>\$ 215</u>	<u>\$ 1,805</u>	<u>\$ 944</u>	<u>\$ 1,791</u>	<u>\$ 132</u>	<u>\$ 527</u>	<u>\$ 10,470</u>	<u>\$ (1)</u>	<u>\$ 5,182</u>

**REGIONAL DISTRICT OF NANAIMO  
RECREATION AND PARKS SERVICES  
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE  
AS AT DECEMBER 31, 2020**

(UNAUDITED)

	Regional Parks	Community Parks	Northern Community Recreation	Oceanside Place	Ravensong Aquatic Centre	Area A Recreation	Gabriola Island Recreation	Southern Community Recreation	Community Works Fund Rec & Parks	Actual 2020	Budget 2020	Actual 2019
Schedule D-1												
<b>Revenues</b>												
Property tax requisition	\$ 3,009,936	\$ 1,622,412	\$ 1,914,385	\$ 1,963,838	\$ 2,670,620	\$ 231,385	\$ 110,305	\$ 1,527,291	\$ -	\$ 13,050,172	\$ 13,050,292	\$ 11,989,129
Government transfers and grants	69,656	179,203	7,998	71,677	9,857	-	-	-	760,352	1,098,743	4,014,497	296,861
Payments in lieu of taxes	5,244	423	-	-	-	-	491	1,256	-	7,414	1,150	19,325
Operating revenues	4,545	-	184,475	279,333	237,723	-	-	-	-	706,076	1,843,870	1,806,025
Other	1,308,841	683,082	6,921	16,965	228,681	29	29	-	-	2,244,548	6,751,904	2,719,094
	<b>4,398,222</b>	<b>2,485,120</b>	<b>2,113,779</b>	<b>2,331,813</b>	<b>3,146,881</b>	<b>231,414</b>	<b>110,825</b>	<b>1,528,547</b>	<b>760,352</b>	<b>17,106,953</b>	<b>25,661,713</b>	<b>16,830,434</b>
<b>Expenditures</b>												
General administration	125,067	106,728	149,538	167,441	235,723	7,342	4,598	10,000	-	806,437	844,696	725,788
Professional fees	80,866	34,279	740	10,235	79,224	13,561	5,050	-	-	223,955	897,549	263,634
Legislative	-	-	-	-	-	-	-	-	-	-	1,100	55
Program costs	5,258	-	323,759	24,030	30,928	6,800	-	-	-	390,775	809,479	710,166
Vehicle and Equip operating	19,964	44,104	15,274	46,671	15,591	-	(33)	-	-	141,571	192,159	153,559
Building operating	55,663	22,225	13,170	282,093	267,115	8,668	-	43,260	-	692,194	824,578	819,044
Other operating	379,549	374,158	74,748	66,314	94,979	2,564	1,555	7,601	-	1,001,468	1,440,891	1,045,753
Wages and benefits	680,387	575,374	638,873	969,032	1,035,603	29,527	22,894	-	-	3,951,690	5,291,920	4,865,911
Capital expenditures	1,177,816	685,583	6,970	22,109	9,144	145	145	-	760,352	2,662,264	10,748,727	2,300,584
	<b>2,524,570</b>	<b>1,842,451</b>	<b>1,223,072</b>	<b>1,587,925</b>	<b>1,768,307</b>	<b>68,607</b>	<b>34,209</b>	<b>60,861</b>	<b>760,352</b>	<b>9,870,354</b>	<b>21,051,099</b>	<b>10,884,494</b>
<b>Operating Surplus (Deficit)</b>	<b>1,873,652</b>	<b>642,669</b>	<b>890,707</b>	<b>743,888</b>	<b>1,378,574</b>	<b>162,807</b>	<b>76,616</b>	<b>1,467,686</b>	<b>-</b>	<b>7,236,599</b>	<b>4,610,614</b>	<b>5,945,940</b>
Debt retirement												
- interest	79,066	12,798	-	312,532	-	-	-	-	-	404,396	407,763	406,813
- principal	68,965	70,269	-	273,052	-	-	-	-	-	412,286	432,288	415,852
Reserve contributions	1,513,403	479,393	708,960	120,873	904,966	254,389	274	30,000	-	4,012,258	3,615,601	2,568,972
Transfers to other govts	55,000	12,000	409,657	-	-	-	85,079	1,437,549	-	1,999,285	2,253,148	1,864,355
	<b>1,716,434</b>	<b>574,460</b>	<b>1,118,617</b>	<b>706,457</b>	<b>904,966</b>	<b>254,389</b>	<b>85,353</b>	<b>1,467,549</b>	<b>-</b>	<b>6,828,225</b>	<b>6,708,800</b>	<b>5,255,992</b>
<b>Current Year Surplus (Deficit)</b>	<b>157,218</b>	<b>68,209</b>	<b>(227,910)</b>	<b>37,431</b>	<b>473,608</b>	<b>(91,582)</b>	<b>(8,737)</b>	<b>137</b>	<b>-</b>	<b>408,374</b>	<b>(2,098,186)</b>	<b>689,948</b>
Prior year's surplus applied	444,369	466,547	449,136	281,942	202,733	201,236	21,799	17,578	-	2,085,340	2,098,186	1,395,392
<b>Ending Surplus</b>	<b>\$ 601,587</b>	<b>\$ 534,756</b>	<b>\$ 221,226</b>	<b>\$ 319,373</b>	<b>\$ 676,341</b>	<b>\$ 109,654</b>	<b>\$ 13,062</b>	<b>\$ 17,715</b>	<b>\$ -</b>	<b>\$ 2,493,714</b>	<b>\$ -</b>	<b>\$ 2,085,340</b>

**REGIONAL DISTRICT OF NANAIMO  
RECREATION AND PARKS SERVICES  
COMMUNITY PARKS  
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE  
AS AT DECEMBER 31, 2020**

(UNAUDITED)

	Electoral Area A	Electoral Area B	Electoral Area C	Electoral Area D	Electoral Area E	Electoral Area F	Electoral Area G	Electoral Area H	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>											
Property tax requisition	\$ 240,631	\$ 340,377	\$ 78,865	\$ 96,573	\$ 187,000	\$ 244,736	\$ 220,936	\$ 213,294	\$ 1,622,412	\$ 1,622,412	\$ 1,479,259
Government transfers and grants	-	-	-	-	83,924	95,279	-	-	179,203	2,217,354	45,998
Payments in lieu of taxes	-	-	-	-	-	-	-	423	423	-	378
Other	4,516	418,115	35,322	27,276	127,472	21,843	40,885	7,653	683,082	349,454	109,843
	<u>245,147</u>	<u>758,492</u>	<u>114,187</u>	<u>123,849</u>	<u>398,396</u>	<u>361,858</u>	<u>261,821</u>	<u>221,370</u>	<u>2,485,120</u>	<u>4,189,220</u>	<u>1,635,478</u>
<b>Expenditures</b>											
General administration	15,032	17,786	6,174	6,499	14,329	16,271	15,302	15,335	106,728	113,178	100,244
Professional fees	1,176	18,350	2,638	138	2,698	5,671	3,225	383	34,279	91,500	61,283
Vehicle and Equip operating	11,097	3,232	1,646	1,646	16,185	3,394	3,510	3,394	44,104	51,932	42,250
Building operating	2,745	3,761	1,310	1,310	3,240	2,613	4,609	2,637	22,225	44,236	27,085
Other operating	64,687	66,573	6,920	18,546	41,282	29,671	93,062	53,417	374,158	391,904	296,310
Wages and benefits	82,198	82,195	41,068	41,068	82,193	82,203	82,299	82,150	575,374	721,266	621,850
Capital expenditures	4,141	386,328	37,116	7,797	120,243	103,601	17,516	8,841	685,583	2,773,638	124,544
	<u>181,076</u>	<u>578,225</u>	<u>96,872</u>	<u>77,004</u>	<u>280,170</u>	<u>243,424</u>	<u>219,523</u>	<u>166,157</u>	<u>1,842,451</u>	<u>4,187,654</u>	<u>1,273,566</u>
<b>Operating Surplus (Deficit)</b>	<u>64,071</u>	<u>180,267</u>	<u>17,315</u>	<u>46,845</u>	<u>118,226</u>	<u>118,434</u>	<u>42,298</u>	<u>55,213</u>	<u>642,669</u>	<u>1,566</u>	<u>361,912</u>
Debt retirement											
- interest	-	12,195	-	-	-	603	-	-	12,798	16,165	15,202
- principal	-	55,269	-	-	-	15,000	-	-	70,269	70,271	71,956
Reserve contributions	81,216	69,713	36,380	52,633	67,028	98,368	26,499	47,556	479,393	359,684	141,000
Transfers to other govts	12,000	-	-	-	-	-	-	-	12,000	22,000	12,000
	<u>93,216</u>	<u>137,177</u>	<u>36,380</u>	<u>52,633</u>	<u>67,028</u>	<u>113,971</u>	<u>26,499</u>	<u>47,556</u>	<u>574,460</u>	<u>468,120</u>	<u>240,158</u>
<b>Current Year Surplus (Deficit)</b>	<u>(29,145)</u>	<u>43,090</u>	<u>(19,065)</u>	<u>(5,788)</u>	<u>51,198</u>	<u>4,463</u>	<u>15,799</u>	<u>7,657</u>	<u>68,209</u>	<u>(466,554)</u>	<u>121,754</u>
Prior year's surplus applied	57,982	141,999	56,025	26,765	11,299	68,257	17,842	86,378	466,547	466,547	344,793
<b>Ending Surplus</b>	<u>\$ 28,837</u>	<u>\$ 185,089</u>	<u>\$ 36,960</u>	<u>\$ 20,977</u>	<u>\$ 62,497</u>	<u>\$ 72,720</u>	<u>\$ 33,641</u>	<u>\$ 94,035</u>	<u>\$ 534,756</u>	<u>(7)</u>	<u>\$ 466,547</u>

**REGIONAL DISTRICT OF NANAIMO**  
**TRANSPORTATION & EMERGENCY SERVICES**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**

(UNAUDITED)

## Public Transportaion

	Area B Emergency Wharf	Southern Community	Northern Community	Gabriola Transit Contribution	Gabriola Taxi Saver	Public Safety and Fire Protection	Emergency Planning and Search and Rescue	Community Justice	Actual 2020	Budget 2020	Actual 2019
Schedule E-1/E-2											
<b>Revenues</b>											
Property tax requisition	\$ 15,692	\$10,341,669	\$ 1,364,499	\$ 139,470	\$ 7,168	\$ 5,959,060	\$ 448,744	\$ 168,352	\$18,444,654	\$18,444,835	\$16,931,974
Government transfers and grants	-	5,944,901	859,722	-	-	53,946	31,972	-	6,890,541	9,346,565	6,284,209
Payments in lieu of taxes	-	41,001	-	-	23	15,383	175	148	56,730	84,944	139,249
Operating revenues	-	2,994,543	274,457	-	-	-	33,958	-	3,302,958	5,051,882	5,420,418
Other	10,000	3,700,107	-	-	5,283	682,756	18,566	-	4,416,712	11,951,583	2,966,738
	25,692	23,022,221	2,498,678	139,470	12,474	6,711,145	533,415	168,500	33,111,595	44,879,809	31,742,588
<b>Expenditures</b>											
General administration	2,093	1,774,970	168,303	2,682	500	330,289	70,080	3,084	2,352,001	2,383,055	1,736,765
Professional fees	2,253	2,375	-	-	-	17,838	7,532	-	29,998	289,422	243,127
Program costs	-	-	-	-	-	-	18,837	-	18,837	73,835	35,040
Vehicle and Equip operating	-	4,144,582	-	-	-	244,669	5,825	-	4,395,076	5,492,878	4,690,679
Building operating	-	384,281	-	-	-	122,182	24,000	-	530,463	525,066	493,957
Other operating	3,577	2,518,756	1,180,170	-	-	632,066	40,074	-	4,374,643	4,628,926	3,895,186
Wages and benefits	-	12,463,434	1,231,682	-	-	389,886	225,486	-	14,310,488	15,130,132	13,961,547
Capital expenditures	-	248,895	-	-	-	394,650	111	-	643,656	11,549,850	764,930
	7,923	21,537,293	2,580,155	2,682	500	2,131,580	391,945	3,084	26,655,162	40,073,164	25,821,231
<b>Operating Surplus (Deficit)</b>	17,769	1,484,928	(81,477)	136,788	11,974	4,579,565	141,470	165,416	6,456,433	4,806,645	5,921,357
Debt retirement											
- interest	-	-	-	-	-	132,648	-	-	132,648	176,288	178,734
- principal	-	-	-	-	-	266,477	-	-	266,477	304,529	262,086
Reserve contributions	6,579	570,798	11,566	-	-	1,100,492	102,687	-	1,792,122	3,267,999	2,093,369
Transfers to other govts	-	-	-	134,106	4,722	3,018,513	62,975	178,220	3,398,536	3,448,303	3,185,341
	6,579	570,798	11,566	134,106	4,722	4,518,130	165,662	178,220	5,589,783	7,197,119	5,719,530
<b>Current Year Surplus (Deficit)</b>	11,190	914,130	(93,043)	2,682	7,252	61,435	(24,192)	(12,804)	866,650	(2,390,474)	201,827
Prior year's surplus applied	1	1,615,305	560,177	-	1,332	229,161	65,644	12,770	2,484,390	2,390,475	2,282,563
<b>Ending Surplus</b>	\$ 11,191	\$ 2,529,435	\$ 467,134	\$ 2,682	\$ 8,584	\$ 290,596	\$ 41,452	\$ (34)	\$ 3,351,040	\$ 1	\$ 2,484,390

**REGIONAL DISTRICT OF NANAIMO**  
**TRANSPORTATION & EMERGENCY SERVICES**  
**PUBLIC SAFETY SYSTEMS**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UNAUDITED)

	District 68 E911	District 69 E911	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>					
Property tax requisition	\$ 168,848	\$ 723,896	\$ <b>892,744</b>	\$ 892,744	\$ 874,756
	<u>168,848</u>	<u>723,896</u>	<u><b>892,744</b></u>	<u>892,744</u>	<u>874,756</u>
<b>Expenditures</b>					
General administration	10,200	17,000	<b>27,200</b>	27,200	25,000
Professional fees	-	6,591	<b>6,591</b>	500	222
Vehicle and Equip operating	7,004	-	<b>7,004</b>	13,100	9,083
Other operating	9,368	6,500	<b>15,868</b>	16,500	16,125
	<u>26,572</u>	<u>30,091</u>	<u><b>56,663</b></u>	<u>57,300</u>	<u>50,430</u>
<b>Operating Surplus (Deficit)</b>	<u>142,276</u>	<u>693,805</u>	<u><b>836,081</b></u>	<u>835,444</u>	<u>824,326</u>
Reserve contributions	13,061	-	<b>13,061</b>	13,061	500
Transfers to other govts	137,225	710,686	<b>847,911</b>	855,092	810,546
	<u>150,286</u>	<u>710,686</u>	<u><b>860,972</b></u>	<u>868,153</u>	<u>811,046</u>
<b>Current Year Surplus (Deficit)</b>	<u>(8,010)</u>	<u>(16,881)</u>	<u><b>(24,891)</b></u>	<u>(32,709)</u>	<u>13,280</u>
Prior year's surplus applied	15,785	16,925	<b>32,710</b>	32,710	19,430
<b>Ending Surplus</b>	<u>\$ 7,775</u>	<u>\$ 44</u>	<u>\$ <b>7,819</b></u>	<u>\$ 1</u>	<u>\$ 32,710</u>

**REGIONAL DISTRICT OF NANAIMO**  
**TRANSPORTATION & EMERGENCY SERVICES**  
**FIRE DEPARTMENTS**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**  
(UNAUDITED)

	Fire Services Admin	Coombs Hilliers	Errington	Nanoose	Dashwood	Meadowood	Extension	Nanaimo River
<b>Revenues</b>								
Property tax requisition	\$ -	\$ 607,527	\$ 742,928	\$ 932,491	\$ 812,750	\$ 139,858	\$ 192,200	\$ 17,792
Government transfers and grants	-	10,409	4,994	27,487	5,767	-	807	-
Payments in lieu of taxes	-	-	-	13,899	1,208	-	-	-
Other	295,312	101,370	58,965	110,267	63,237	-	-	-
	<u>295,312</u>	<u>719,306</u>	<u>806,887</u>	<u>1,084,144</u>	<u>882,962</u>	<u>139,858</u>	<u>193,007</u>	<u>17,792</u>
<b>Expenditures</b>								
General administration	433	35,096	28,971	101,801	26,845	500	10,507	1,075
Professional fees	500	113	3,765	1,083	1,624	-	54	-
Vehicle and Equip operating	1,784	97,283	3,067	64,872	3,263	-	33,139	-
Building operating	-	32,047	3,676	37,307	24,937	-	11,326	-
Other operating	975	82,695	1,786	348,890	3,046	-	61,017	-
Wages and benefits	210,134	178,621	-	1,131	-	-	-	-
Capital expenditures	111	94,716	58,965	129,052	63,237	-	3,478	-
	<u>213,937</u>	<u>520,571</u>	<u>100,230</u>	<u>684,136</u>	<u>122,952</u>	<u>500</u>	<u>119,521</u>	<u>1,075</u>
<b>Operating Surplus (Deficit)</b>	<u>81,375</u>	<u>198,735</u>	<u>706,657</u>	<u>400,008</u>	<u>760,010</u>	<u>139,358</u>	<u>73,486</u>	<u>16,717</u>
Debt retirement								
- interest	-	4,200	6,275	83,700	-	38,110	-	363
- principal	-	17,446	95,086	93,694	-	59,554	-	697
Reserve contributions	50,000	136,937	107,264	256,798	228,185	-	97,651	15,661
Transfers to other govts	-	-	475,791	-	515,277	-	-	-
	<u>50,000</u>	<u>158,583</u>	<u>684,416</u>	<u>434,192</u>	<u>743,462</u>	<u>97,664</u>	<u>97,651</u>	<u>16,721</u>
<b>Current Year Surplus (Deficit)</b>	<u>31,375</u>	<u>40,152</u>	<u>22,241</u>	<u>(34,184)</u>	<u>16,548</u>	<u>41,694</u>	<u>(24,165)</u>	<u>(4)</u>
Prior year's surplus applied	999	10,403	494	81,047	1,565	1	45,632	5
<b>Ending Surplus (Deficit)</b>	<u>\$ 32,374</u>	<u>\$ 50,555</u>	<u>\$ 22,735</u>	<u>\$ 46,863</u>	<u>\$ 18,113</u>	<u>\$ 41,695</u>	<u>\$ 21,467</u>	<u>\$ 1</u>



**REGIONAL DISTRICT OF NANAIMO**  
**TRANSPORTATION & EMERGENCY SERVICES**  
**FIRE DEPARTMENTS**  
**SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE**  
**AS AT DECEMBER 31, 2020**

(UNAUDITED)

	French Creek	Parksville	Bow Horn Bay	Cassidy Waterloo	Wellington	Actual 2020	Budget 2020	Actual 2019
<b>Revenues</b>								
Property tax requisition	\$ 699,827	\$ 146,103	\$ 468,968	\$ 210,640	\$ 95,232	\$ 5,066,316	\$ 5,066,316	\$ 4,716,161
Government transfers and grants	-	-	4,140	342	-	53,946	75,000	-
Payments in lieu of taxes	276	-	-	-	-	15,383	11,800	14,422
Other	-	-	53,605	-	-	682,756	6,091,562	871,725
	<u>700,103</u>	<u>146,103</u>	<u>526,713</u>	<u>210,982</u>	<u>95,232</u>	<u>5,818,401</u>	<u>11,244,678</u>	<u>5,602,308</u>
<b>Expenditures</b>								
General administration	46,863	12,010	22,400	12,117	4,471	303,089	310,256	263,593
Professional fees	-	-	143	3,965	-	11,247	56,650	87,394
Vehicle and Equip operating	-	-	1,708	32,548	-	237,664	283,730	230,733
Building operating	-	-	5,441	7,448	-	122,182	148,729	126,272
Other operating	105,028	-	789	8,673	3,299	616,198	749,002	546,592
Wages and benefits	-	-	-	-	-	389,886	407,782	348,888
Capital expenditures	-	-	45,091	-	-	394,650	5,824,860	541,088
	<u>151,891</u>	<u>12,010</u>	<u>75,572</u>	<u>64,751</u>	<u>7,770</u>	<u>2,074,916</u>	<u>7,781,009</u>	<u>2,144,560</u>
<b>Operating Surplus (Deficit)</b>	<u>548,212</u>	<u>134,093</u>	<u>451,141</u>	<u>146,231</u>	<u>87,462</u>	<u>3,743,485</u>	<u>3,463,669</u>	<u>3,457,748</u>
Debt retirement								
- interest	-	-	-	-	-	132,648	176,288	178,734
- principal	-	-	-	-	-	266,477	304,529	262,086
Reserve contributions	-	-	94,738	100,197	-	1,087,431	978,358	856,839
Transfers to other govts	557,899	135,258	341,800	58,925	85,652	2,170,602	2,200,946	2,029,776
	<u>557,899</u>	<u>135,258</u>	<u>436,538</u>	<u>159,122</u>	<u>85,652</u>	<u>3,657,158</u>	<u>3,660,121</u>	<u>3,327,435</u>
<b>Current Year Surplus (Deficit)</b>	<u>(9,687)</u>	<u>(1,165)</u>	<u>14,603</u>	<u>(12,891)</u>	<u>1,810</u>	<u>86,327</u>	<u>(196,452)</u>	<u>130,313</u>
Prior year's surplus applied	27,129	1,165	509	28,022	(523)	196,448	196,448	66,135
<b>Ending Surplus (Deficit)</b>	<u>\$ 17,442</u>	<u>\$ -</u>	<u>\$ 15,112</u>	<u>\$ 15,131</u>	<u>\$ 1,287</u>	<u>\$ 282,775</u>	<u>(4)\$</u>	<u>196,448</u>