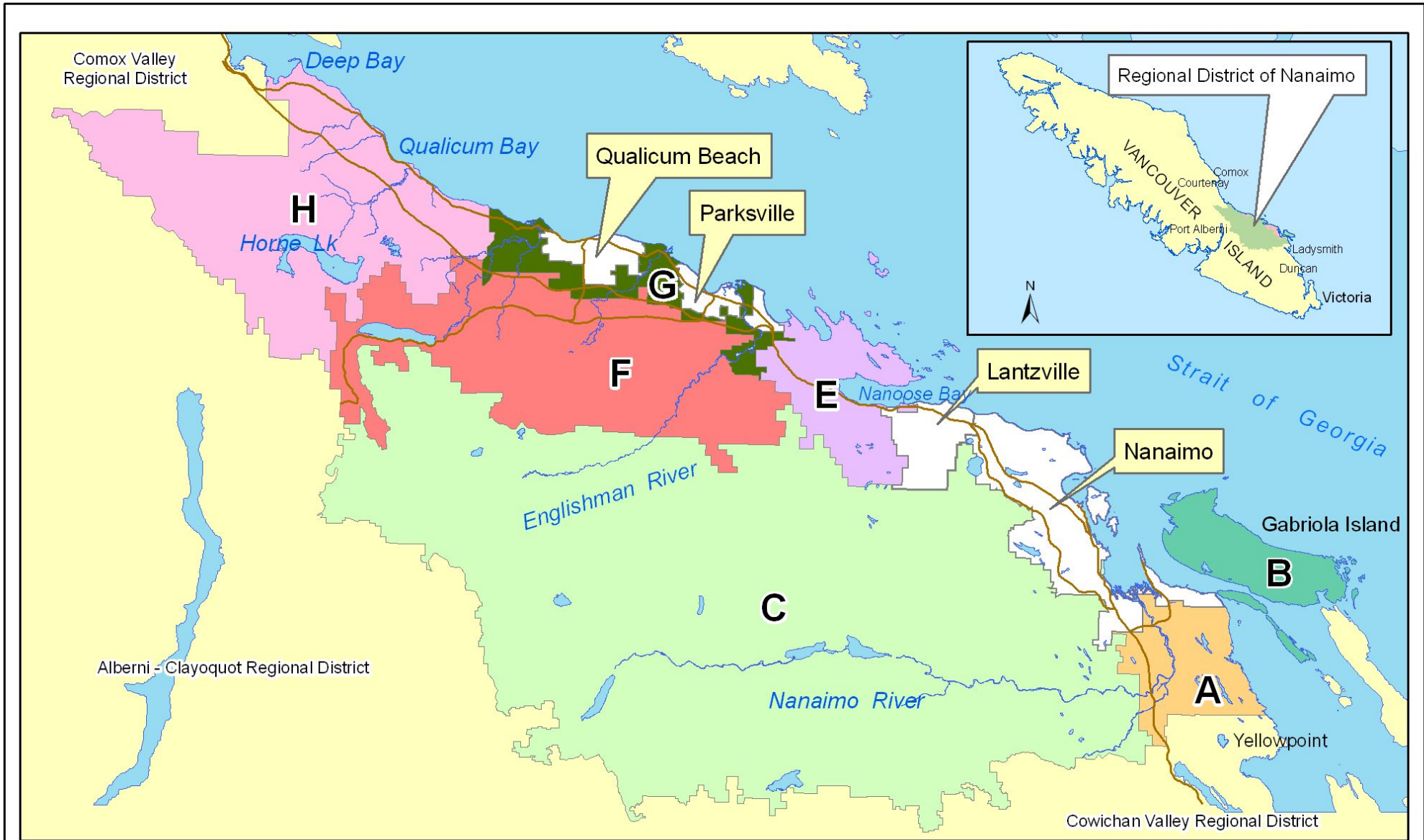


REGIONAL DISTRICT OF NANAIMO ANNUAL FINANCIAL REPORT

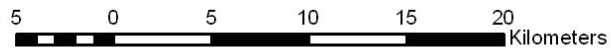
For the Fiscal Year Ending December 31, 2014





6300 Hammond Bay Rd
 Nanaimo, BC, V9T 6N2
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 www.rdn.bc.ca

Regional District of Nanaimo



March 31, 2008



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INTRODUCTION

The purpose of this Annual Financial Report is to provide readers with a clear insight into the financial results for the 2014 Fiscal Year, as well as the results of the range of activities carried out by staff under the direction of the Board as per the adopted financial plan and the Board Strategic Plan.

This Annual Financial Report is divided into four sections for convenience:

Introductory Section: Introduces the Board of Directors for 2014, outlines the structure of the organization, describes the Regional District of Nanaimo, and highlights 2014 departmental accomplishments.

Financial Statements Section: Contains the audited consolidated financial statements and notes to the financial statements for 2014.

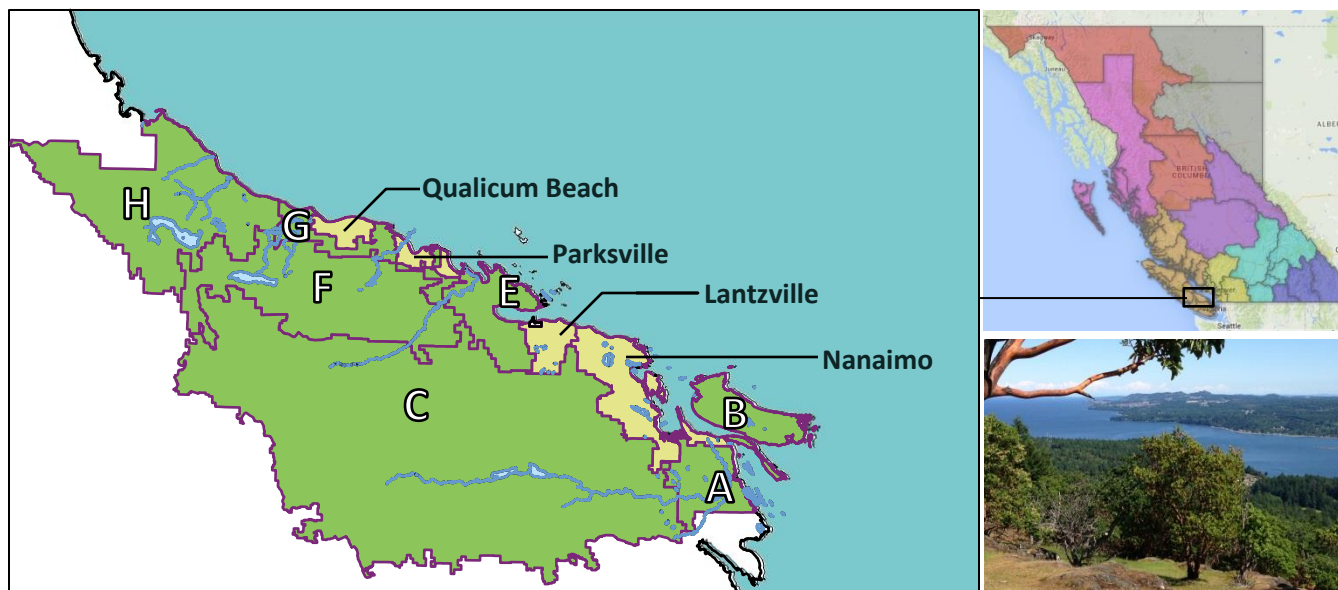
Supporting Schedules Section: Contains schedules showing financial activities in more detail, including reserve fund transactions, overall operating revenues and expenditures and statements of

revenues and expenditures for individual services provided by the Regional District.

The presentation of results in the supporting schedules conforms to the requirements of the *Local Government Act* for Regional Districts to account for revenues and expenditures at the service level.

Financial and Operational Statistics Section:

Contains a number of statistical summaries about the Regional District as well as graphic representations of current and historic operating results.



REGIONAL DISTRICT OF NANAIMO – WHO WE ARE

The Regional District of Nanaimo is one of 29 regional governments in British Columbia. Regional Districts are governed by a Board of Directors whose members are appointed from member municipalities' councils and elected from the Region's Electoral Areas.

The Regional District of Nanaimo is situated within the traditional territory of several First Nations, including three that have villages and other lands under their jurisdiction within the region: Snuneymuxw, Snaw-Naw-As and Qualicum First Nation. The Board recognizes the rich cultural history of the region's First Nations, and is committed to developing positive working relationships to the benefit of all residents of the region.

As a local government, the Regional District of Nanaimo is a regional federation of four municipalities and seven electoral areas.

The four municipalities are the **City of Nanaimo**, the **City of Parksville**, the **Town of Qualicum Beach**, and the **District of Lantzville**.

The Electoral Areas are:

- A:** Cedar, South Wellington, Yellowpoint, Cassidy
- B:** Gabriola, De Courcy, Mudge Islands
- C:** Extension, Nanaimo Lakes, East Wellington, Pleasant Valley
- E:** Nanoose Bay
- F:** Coombs, Hilliers, Errington, Whiskey Creek, Meadowood
- G:** French Creek, San Pareil, Little Qualicum
- H:** Bowser, Qualicum Bay, Deep Bay

Regional Districts are BC's way of ensuring that all British Columbians have access to necessary services, regardless of where they live.

The RDN has a workforce of 278 full and part time staff, with another 115 temporary and casual employees. With this staff, the RDN provides and coordinates a range of services within member municipalities and unincorporated electoral areas.

In terms of financial scale, the RDN ranks fourth in total expenditures after Metro Vancouver, Capital Regional District, and the Peace River Regional District.

Who We Are

The following table shows the RDN’s role as a local government service provider compared to that of its Member municipalities.

Service	Regional or Sub-Regional (provided by the RDN to a combination of members)	Provided by RDN to Electoral Areas Only	Municipal Only (provided by municipalities to municipalities)
General Government Administration	✓		✓
Economic Development	✓		
Wastewater Treatment	✓		
Solid Waste Disposal	✓		
Solid Waste Collection and Recycling	✓		✓
Sewer Collection		✓	✓
Water Services	✓	✓	✓
Street Lighting		✓	✓
Recreation	✓	✓	✓
Community Planning		✓	✓
Regional Growth Management	✓		
Public Transit	✓		
Regional and Community Parks	✓	✓	
Building Inspection		✓	✓
Bylaw Enforcement		✓	✓
Fire and Rescue Services		✓	✓
Emergency Preparedness	✓	✓	✓



*Joe Stanhope, Chairperson
Regional District of Nanaimo, Board of Directors*

MESSAGE FROM THE CHAIR

On behalf of the Regional District of Nanaimo Board of Directors, I am pleased to present the 2014 Annual Financial Report.

2014 was another year of progress and accomplishment for the Regional District as the Board of Directors and RDN staff focused on the business of delivering the high quality services expected by our residents and implementing the 2013-2015 Board Strategic Plan.

It was also a year of change with a civic election in November, 2014. Eight new Directors and nine incumbents were sworn in to a four year term at an Inaugural Board Meeting held in December, 2014. For the first time in a generation, Director George Holme is not among the incumbents, which I think deserves special mention.

Director Holme is a former Board Chairman and long-time Director whose dedication and service exemplify commitment to the Region as a whole, and Nanoose Bay in particular. We wish you all the best in your retirement, George.

I'd also like to welcome the new Board members:

Director Bob Rogers, - Electoral Area 'E';

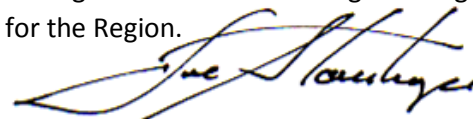
Mayor Bill McKay, and Councillors Jerry Hong, Wendy Pratt, Ian Thorpe, and Bill Yoachim - City of Nanaimo;

Mayor Colin Haime - District of Lantzville; and

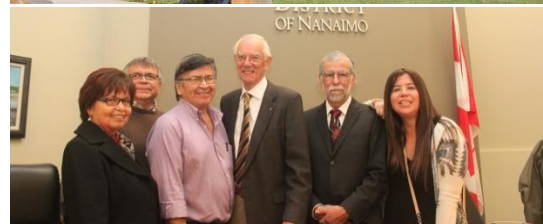
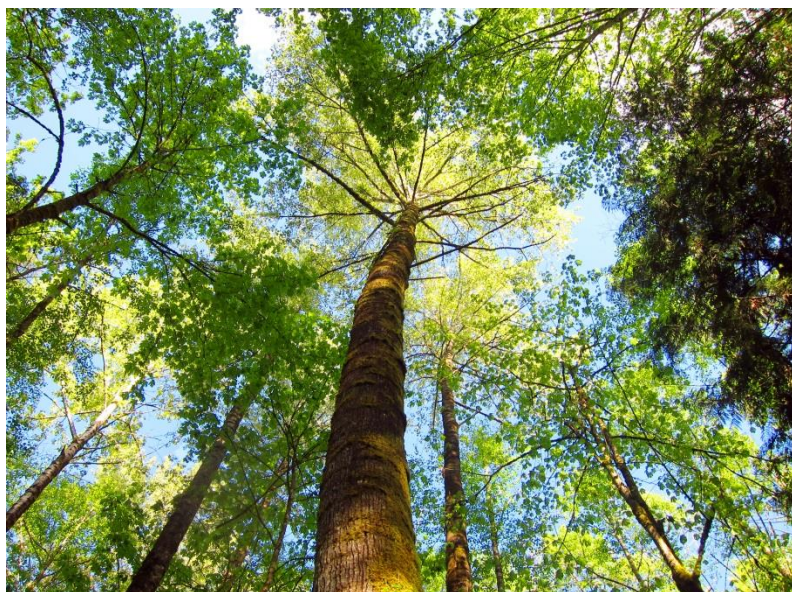
Mayor Teunis Westbroek - Town of Qualicum Beach.

This Annual Financial Report provides a detailed description of the Regional District of Nanaimo's financial position, which remains very strong.

I believe the departmental highlights from 2014, as well as the daily work of collecting household waste and delivering drinking water, operating transit services and recreational facilities, maintaining an extraordinary park system, and planning for regional growth and development show how the RDN continues to demonstrate sound fiscal management while advancing our long term vision for the Region.



Joe Stanhope, Chairperson



BOARD OF DIRECTORS (2014)

Board Structure

An elected Board of 17 Directors governs the Regional District of Nanaimo. One director is elected to the Board from each of the seven Electoral Areas A, B, C, E, F, G, and H. Seven directors are appointed from the City of Nanaimo municipal Council. One director is appointed from each of the remaining member municipal Councils: the District of Lantzville, the City of Parksville and the Town of Qualicum Beach.

The current Board of Directors was elected to office for the three year term from January 1, 2012 to December 31, 2014. Historically, local government elections have been held in November, every three years. This changed with the election held in November 2014, with the local government term of office increasing from three to four years.

Board of Directors (2014)

Electoral Area A	Alec McPherson
Electoral Area B	Howard Houle
Electoral Area C	Maureen Young
Electoral Area E	George Holme
Electoral Area F	Julian Fell
Electoral Area G	Joe Stanhope, Chair
	Bill Veenhof
Electoral Area H	
City of Nanaimo	Mayor John Ruttan
City of Nanaimo	Diane Brennan, Deputy Chair
City of Nanaimo	Jim Kipp
City of Nanaimo	Diana Johnstone
City of Nanaimo	Bill Bestwick
City of Nanaimo	Ted Greves
City of Nanaimo	George Anderson
District of Lantzville	Jack de Jong
City of Parksville	Marc Lefebvre
Town of Qualicum Beach	Dave Willie



SCHEDULE OF COMMITTEES (2014)

BOARD and COMMITTEE OF THE WHOLE

Joe Stanhope (Chair)	Diane Brennan (Deputy Chair)			
Alec McPherson	Howard Houle	Maureen Young	George Holme	Julian Fell
Bill Veenhof	John Ruttan	Diana Johnstone	Bill Bestwick	Ted Greves
Jim Kipp	George Anderson	Jack de Jong	Marc Lefebvre	Dave Willie

STANDING COMMITTEES

Electoral Area Planning Committee

George Holme (Chair)	Maureen Young (Deputy)			
Alec McPherson	Julian Fell	Joe Stanhope	Bill Veenhof	

Executive Committee

Joe Stanhope (Chair)				
Maureen Young	George Holme	Bill Veenhof	Diane Brennan	Bill Bestwick
Diana Johnstone	Marc Lefebvre			

SELECT COMMITTEES

D69 Community Justice Select Committee

Marc Lefebvre (Chair)				
George Holme	Joe Stanhope	Bill Veenhof	Julian Fell	Dave Willie

SELECT COMMITTEES (con't)

Emergency Management Select Committee

Maureen Young (Chair)
 Alec McPherson Howard Houle George Holme Julian Fell Joe Stanhope
 Bill Veenhof Jack de Jong

Nanaimo Regional Hospital District Select Committee

Jim Kipp (Chair)
 Alec McPherson Joe Stanhope Diana Johnstone Marc Lefebvre Dave Willie

Sustainability Select Committee

Joe Stanhope (Chair)
 Alec McPherson Howard Houle Maureen Young Bill Veenhof Diane Brennan
 Jim Kipp Jack de Jong Marc Lefebvre Dave Willie

Transit Select Committee

Diane Brennan (Chair)
 Alec McPherson Maureen Young George Holme Joe Stanhope Bill Veenhof
 Bill Bestwick George Anderson Ted Greves Jack de Jong Marc Lefebvre
 Dave Willie

Regional Parks and Trails Select Committee

Diane Brennan (Chair)
 Howard Houle Maureen Young Joe Stanhope Julian Fell Jack de Jong
 Marc Lefebvre Dave Willie

Northern Community Economic Development Select Committee

Joe Stanhope (Chair)
 George Holme Julian Fell Bill Veenhof Marc Lefebvre Dave Willie

COMMISSIONS

District 69 Recreation Commission

Bill Veenhof Julian Fell (Alternate) Joe Stanhope

Electoral Area A Parks, Recreation and Culture Commission

Alec McPherson

ADVISORY COMMITTEES

Agricultural Advisory Committee

Diana Johnstone (Chair) Howard Houle Julian Fell

Schedule of Committees

ADVISORY COMMITTEES (con't)

Fire Services Advisory Committee

George Holme (Chair) Maureen Young Julian Fell Joe Stanhope Bill Veenhof

Grants-In-Aid Advisory Committee

Maureen Young (Chair) Dave Willie

Regional Liquid Waste Advisory Committee

Bill Bestwick (Chair) George Anderson Jack de Jong George Holme

Regional Solid Waste Advisory Committee

George Holme (Chair) Ted Greves Jim Kipp Howard Houle

PARKS AND OPEN SPACE ADVISORY COMMITTEES

Electoral Area 'B'	Howard Houle	Electoral Area 'C'	Maureen Young
Electoral Area 'E'	George Holme	Electoral Area 'F'	Julian Fell
Electoral Area 'G'	Joe Stanhope	Electoral Area 'H'	Bill Veenhof

SCHEDULED STANDING COMMITTEES

	Appointment	Alternate
Arrowsmith Water Service Management Board	Joe Stanhope	George Holme
Central South RAC for Island Coastal Economic Trust	Joe Stanhope, George Holme	
Englishman River Water Service Management Board	Joe Stanhope, George Holme	
Island Corridor Foundation	Joe Stanhope	
Mount Arrowsmith Biosphere Foundation	Julian Fell	
Municipal Finance Authority	Joe Stanhope	George Holme
Municipal Insurance Association	Jim Kipp	Alec McPherson
Nanaimo Parks, Recreation & Culture Commission	Alec McPherson (A) Howard Houle (B) Maureen Young (C)	
North Island 911 Corporation	Joe Stanhope	Marc Lefebvre
Oceanside Homelessness Task Force	Bill Veenhof	
Parksville Qualicum Beach Tourism Association	George Holme	Joe Stanhope
Snuneymuxw First Nations/Regional District of Nanaimo Protocol Agreement Working Group	Joe Stanhope Diane Brennan Alec McPherson	
Te'Mexw Treaty Negotiations Committee	Jack de Jong	George Holme
Vancouver Island Regional Library Board	Howard Houle	Maureen Young



BOARD STRATEGIC PRIORITIES

The Regional District of Nanaimo Board Strategic Plan identifies four strategic priorities for the current term of office: **Self Sufficiency**, **Economic Viability**, **Regional Collaboration** and **Monitoring and Communication**. These priorities represent the overarching themes for the 2013-2015 period, and highlight important cross-cutting issues that touch on all aspects of the RDN’s work. Integral to these strategic priorities are the concepts of taking responsibility for our own success, adapting to inevitable change, planning to meet long term needs, and monitoring progress as we work to reach our goals.

Self Sufficiency

Taking responsibility to provide for our own needs reduces our reliance on others, generates economic opportunities in the region and makes the region more resilient. Implementing flexible and innovative strategies to meet our own needs for energy, water, and food will also allow us to adapt as trends and circumstances shift over time.

As an organization responsible for regional transportation; water, waste water and solid waste management; land use planning and parks and recreation, the RDN has an enormous role to play in building more efficient infrastructure and energy systems and more self-sufficient communities.

Objectives

- Support measures that reduce water and energy consumption, and develop renewable energy supplies throughout the region;
- Protect biodiversity and ecosystems as well as the quality and quantity of water resources;
- Work with each local government and electoral area to reduce emissions while generating benefits for the region;
- Manage waste responsibly, implementing innovative solutions; and
- Support sustainable agricultural practices in rural and urban areas.

Board Strategic Priorities

Economic Viability

A viable local economy is strong and diverse, and balances innovation with practicality and feasibility.

The RDN Board will seek out opportunities to advance sustainable approaches to the traditional sectors that built the regional economy while also supporting new sectors and opportunities to diversify employment and address regional economic trends. The RDN will build local capacity to capitalize on the transition to a stronger, more efficient economy.

Objectives

- Support economic development that meets the needs of a diverse population;
- Build on the competitive advantages of the region to increase economic stability;
- Provide services in a cost effective manner, respectful of the impact of taxes on residents;
- Support employers across a range of sectors, recognizing that stable, meaningful employment is essential for social and economic resilience;
- Strengthen the agricultural economy so that local food systems are productive and viable, and contribute to the identity of the region; and
- Build local expertise in green building, renewable energy technologies; and responsible stewardship of resources.

Regional Collaboration

Solving today's challenges in a manner that treats unique communities in the region fairly demands collaborative approaches, creative thinking and a commitment to ensure that benefits are shared as broadly as possible across the region.

Recognizing common interests will encourage regional collaboration and produce results that strengthen social networks and expand participation in civil society.

Objectives

- Encourage regional dialogue on topics affecting all residents;
- Recognize service provision within the region as varied yet balanced rather than as one-size-fits-all;
- Engage residents in problem-solving to generate ideas and to understand needs; and
- Recognize the importance of social inclusion and equality in working toward regional resilience.

Monitoring and Communication

Monitoring progress is necessary to determine the effectiveness of our actions. Projects can be measured against criteria or targets that highlight their intended effects. Over time, such measurements demonstrate which actions are most successful. When monitoring reveals limited progress, we can adjust our actions or undertake different projects that will be more effective.

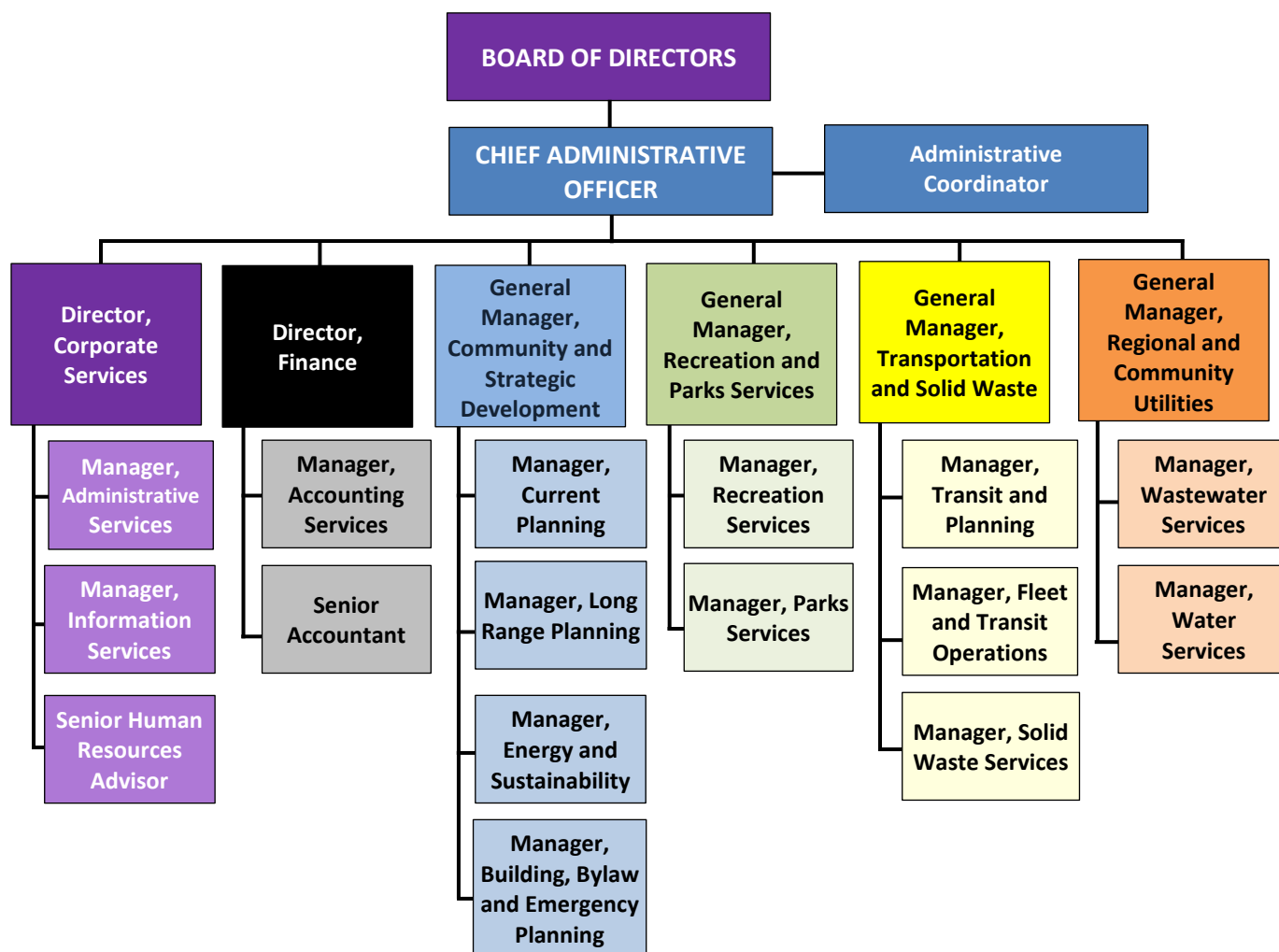
Communicating progress within the RDN, with municipalities and electoral areas, and with residents will elevate awareness and encourage dialogue on key issues. Sharing our progress beyond the region will strengthen our commitments and inspire other regions to follow our lead.

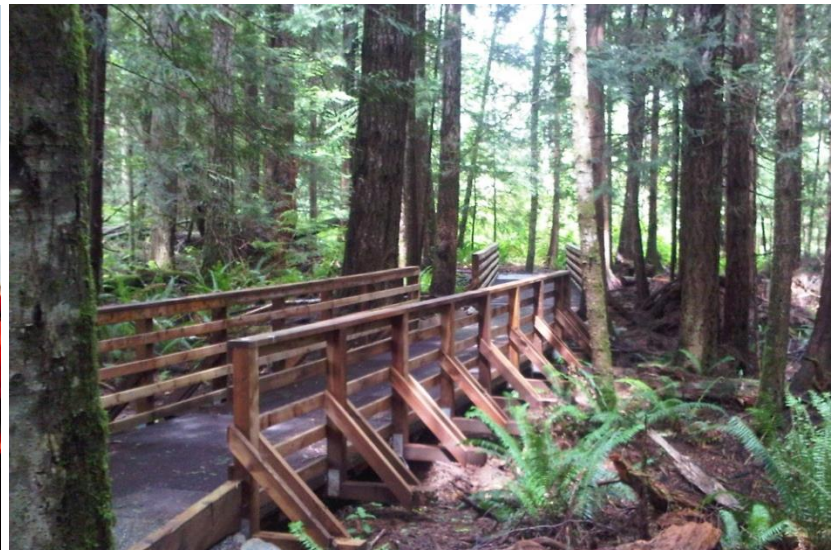
Objectives

- Set disciplined targets for our work, and monitor and report on our progress in meeting those targets;
- Ensure that resources are dedicated to efforts that offer promise in bringing together human development and environmental systems in mutually supportive ways;
- Be transparent about how we undertake projects and the results that are achieved; and
- Generate awareness about the good work being done by the RDN, and encourage other jurisdictions to build on our experience.



RDN ORGANIZATIONAL CHART





RDN DEPARTMENTS AND SERVICES

The RDN’s management and operations are divided into six service areas:

Corporate Services

- General Government Administration
- Information Technology and Mapping
- Human Resources
- Electoral Areas Administration

Finance

- Financial Services
- Fire Services Administration

Community and Strategic Development

- Current Planning – Subdivision, Zoning and Development Applications
- Long Range Planning – Regional Growth and Official Community Plans
- Economic Development
- Energy and Sustainability
- Building Permits and Inspections
- Bylaw Enforcement
- Emergency Preparedness Coordination

Recreation and Parks Services

- Recreation Programming
- Oceanside Place Multiplex Arena
- Ravensong Aquatic Centre
- Regional Parks and Trails
- Community Parks

Transportation and Solid Waste

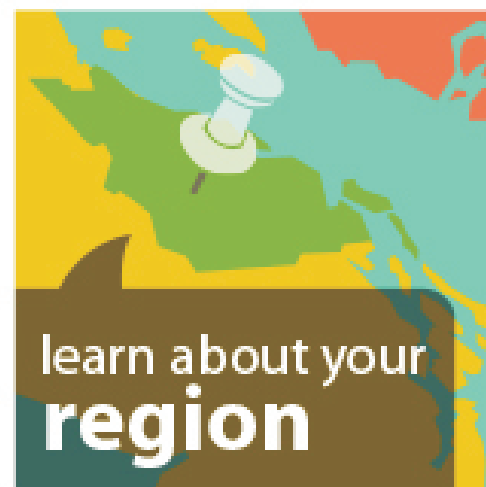
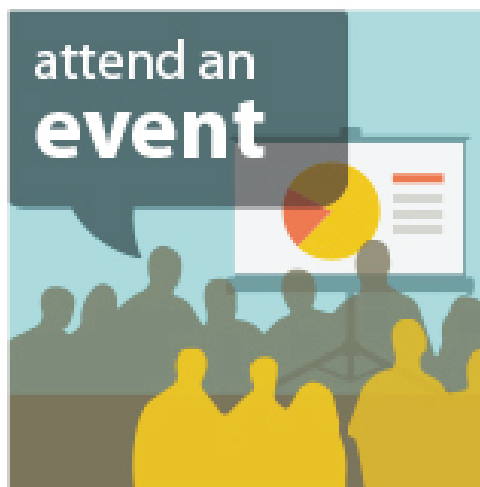
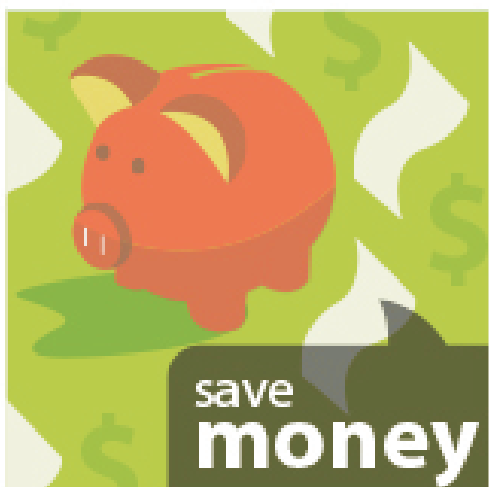
- Conventional Bus Operations
- HandyDart Bus Operations
- Transit Planning, Fleet Maintenance and Management
- Solid Waste Disposal Management, Planning, Collection and Recycling

Regional and Community Utilities

- Wastewater Treatment Planning, Management and Operations
- Water, Sewer and Street Lighting - Local Services
- Drinking Water and Watershed Protection



get involved.





***Paul Thorkelsson, Chief Administrative Officer
Regional District of Nanaimo***

DEPARTMENTAL HIGHLIGHTS

CHIEF ADMINISTRATIVE OFFICER

The Chief Administrative Officer directs the overall planning, coordination and control of the activities and business affairs of the Regional District.

Message from Paul Thorkelsson, CAO

On behalf of the management team and staff of the Regional District of Nanaimo, I am pleased to provide the 2014 Annual Financial Report. Included in this report are the financial statements of the Regional District of Nanaimo for the fiscal year ending December 31, 2014, as required by Section 814.1 of the BC Local Government Act.

The financial statements have been prepared following the recommendations of the Public Sector Accounting and Auditing Board (PSAAB), with the objective of fairly presenting the financial position of the RDN.

A very special thanks goes to our Financial Services department, tirelessly compiling all the relevant financial data for this report.

The firm MNP LLP has audited the Consolidated Financial Statements and has provided an unqualified audit opinion.

In addition to verifying that the Regional District of Nanaimo is in a strong financial position, I am especially pleased to present Departmental Highlights as part of this Annual Financial Report. The section that follows shows how the RDN Board of Directors, staff and member municipalities work together to advance the RDN Board Strategic Plan.

With a commitment to serve the residents of the region well with increased access to public transit; maintaining a network of water, wastewater and pollution control infrastructure; providing leading waste management services; offering outstanding recreational opportunities and taking a responsible approach to planning and development we will continue to build self-sufficient communities and strong local economies in an extraordinary natural setting.



Paul Thorkelsson, CAO



CORPORATE SERVICES

Joan Harrison, Director

Jacque Hill, Manager, Administrative Services

Mike Moody, Manager, Information Services

Kelli Dolan, Senior HR Advisor

The Corporate Services department liaises with citizens, external agencies, staff of the member municipalities and other Regional District staff to strengthen and support the regional federation. This department is often the first point of contact for citizens seeking information and assistance from the Regional District.

Corporate Services oversees and coordinates the legislative business of the Regional District, Corporate Communications services and provides Human Resources management, Information Technology and Geographic Information Services. Corporate Services is one of the most diverse service departments in the Regional District.

Administrative Services

Administrative Services provides general support to the Board, oversees



preparation of Board and Committee agendas and minutes, manages all aspects of referendums, elector approval and general elections, and coordinates records management including bylaws and agreements. This department also processes requests made under the *Freedom of Information and Protection of Privacy Act*, administers updates to the Regional District's website, and manages the Property Management Contract for the Administration and Transit buildings.

Corporate Communications

As part of the Administrative Services department, the Communications Coordinator oversees scheduling and preparation of all RDN corporate communications, including the writing and publication of the *Perspectives* newsletter, *Electoral Area Updates*, special publications (such as elections and budget), news releases and website

Departmental Highlights

content. The Communications Coordinator is also the key liaison with local media, is responsible for media event coordination and regularly works with communications officers from other agencies.

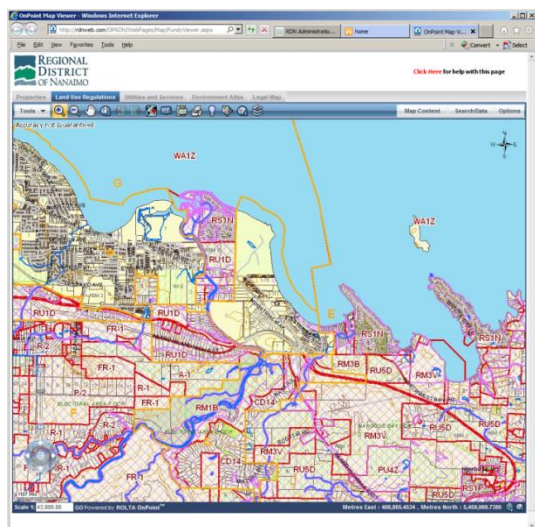


Human Resources

Human Resources staff are responsible for providing advice, consultation and assistance to the organization on all aspects of personnel management including health and safety, employee benefit plans, employee wellness, recruitment and selection, employee and labour relations, corporate training and development, job evaluation and employee orientation.

Information Technology & GIS Services

The Information Technology and GIS Services department oversees and provides technology and telecommunications support as well as delivering geographic information services. Technology is a critical organizational support element assisting all departments in achieving their business goals and objectives. The Regional District has computing resources in 21 facilities throughout the region with approximately 261 personal computers, application servers and related peripheral equipment.



RDN Map

Information Technology Services are provided regionally from the corporate head office. The department continually strives to improve technology related services in order to increase organizational efficiency.

One of the most popular parts of the Regional District’s website is the RDN Map section which allows citizens, property developers and real estate agents to find property information without staff assistance.

The Geographic Information Services section maintains the system and plays a key role in producing maps for Official Community Plan and Regional Growth Strategy reviews. The department can run scenarios and illustrate the different results in a colourful, intuitive way.





FINANCE SERVICES

Wendy Idema, Director

Tiffany Moore, Manager, Accounting Services

Manvir Manhas, Senior Accountant

The twelve member Financial Reporting team develops financial management policies, performs financial forecasting services and maintains accounting systems necessary to assist departments to achieve capital and operational targets.

The Accounting Services section maintains over 17,000 Utility accounts generating over 21,000 customer invoices annually. We process over 18,000 vendor invoices annually and provide payroll services for all RDN employees issuing approximately 500 T4s annually.

The department relies on technology to achieve its goal of providing accurate and timely information to staff and the public.

Customers can go online through the Web Customer Services Access Point to view their account transactions. This Access Point also contains general property information including assessments; and lawyers and notaries are able to

generate online certificates of outstanding utility charges. As an example of how technology has helped the department, 73% of account payments are received electronically, eliminating the need for customers to make a trip to our offices. Our goal is to increase electronic payments up to greater than 75% and to increase the number of customers receiving email delivery of their invoices from 2.3% to greater than 3%.

Staff in the Financial Reporting section coordinate and prepare the Regional District's five-year financial plan, the audited financial statements and the annual financial report. The financial plan quantifies current year workplans and forecasts activities for the next five years. There are over 100 service areas within the RDN each with its own budget. Examples include southern and northern community transit, community planning and various water and sewer services.

Departmental Highlights

The 2014 Financial Plan included approximately \$80 million for operational and \$25 million for capital spending funded through a combination of taxes, user fees, grants and transfers from reserves held. Approximately 55% or \$56 million of the annual budget is allocated to transit, wastewater treatment and other utility services.

The annual financial report includes the results of the annual independent audit of the Regional District’s activities and transactions, and assures the Board and the public that revenues and expenditures are accounted for properly.

The full text of the financial plan and the annual report are available on the Regional District’s website at www.rdn.bc.ca.

Fire Departments

Communities in the Regional District’s Electoral Areas support six volunteer fire departments:

Extension Fire	Electoral Area C
Nanoose Bay	Electoral Areas E/F/G
Errington	Electoral Areas F/G
Coombs-Hilliers	Electoral Area F
Dashwood	Electoral Areas F/G/H
Bow Horn Bay	Electoral Area H

The volunteer fire departments are operated by Societies to make day to day operational decisions and recommend capital improvements to the buildings and equipment. Most of the fire departments operate in areas that do not have fire hydrants, and depend on tankers and above ground water tank installations to carry and store water.

Maintenance of rigorous training standards and ongoing volunteer participation in these departments are key components of the success of, but also the areas of most challenge for local fire departments

The Regional District also has fire protection contracts with the City of Nanaimo for East Wellington/Pleasant Valley (Electoral Area ‘C’), the City of Parksville & Town of Qualicum Beach for

French Creek/San Pareil (Electoral Area ‘G’) and the Cranberry Fire District for Cassidy/Spruston/Timberlands Road (Electoral Areas ‘A’ and ‘C’).

Several of the fire departments will be purchasing new trucks and equipment in 2015 and construction plans are underway for upgrades or new halls in other parts of the District including the Dashwood and Bow Horn Bay areas.





RECREATION AND PARKS

Tom Osborne, General Manager

Dean Banman, Manager, Recreation Services

Wendy Marshall, Manager, Parks Services

The Recreation and Parks Department is responsible for creating and coordinating recreation programs, operating recreation facilities, and acquiring, managing and planning the development of regional and community park lands. The Department pays particular attention to assisting people with disabilities and families with lower incomes to attain their sport and recreation goals.

The members of the Regional District collaborate in a variety of creative ways to provide their residents with high quality recreational opportunities.

The Regional District owns and operates two recreation facilities Oceanside Place - a multiplex/arena located in Parksville, and the Ravensong Aquatic Centre in Qualicum Beach. Both facilities are funded by residents living in these municipalities as well as the four surrounding

electoral areas ('E', 'F', 'G' and 'H'). These sub-regional amenities provide residents with high quality places to utilize in the important pursuit of active and healthy living. The four northern Electoral Areas also contribute funding to the maintenance and operations of municipal sports fields, and Regional District staff schedule sport field use on behalf of the School District 69, Parksville and Qualicum Beach.

Recreation Services

The Northern Community Recreation Service, which is supported by Parksville, Qualicum Beach, Electoral Areas 'E', 'F', 'G' and 'H', supplements regional programming with additional programming in Electoral Areas 'F' and 'H'. Decentralizing some program delivery to more locally based entities creates opportunities closer to home. In Electoral

* Electoral Area 'E' funds Oceanside Place but not Ravensong Aquatic Centre

Departmental Highlights

Area 'F' residents can also contact the Arrowsmith Community Recreation Association, while a part time programmer is on site in Electoral Area 'H'.

In 2010 a District 69 Youth Recreation Strategic Plan was adopted by the Regional Board. The department follows the recommendations from the five year plan and continues to transition from being the sole provider of recreation programs for youth aged 12-17, to a facilitator for youth who want to actively create recreational and cultural opportunities for themselves.

The department had just over 4,692 registrations for adult, youth, child and preschool programs in 2014, and provided over 96 program opportunities. In addition, \$29,140 in RDN recreation services was provided to 153 households through the Financial Assistance Program, 1,100 hours of support to 26 individuals for inclusion services and supported 35 community recreation projects with \$47,720 in grant funding.

Residents in Electoral Areas 'A' and 'B' fund local recreation services specific to their communities. Additionally they participate in funding with Electoral Area 'C' and the District of Lantzville for recreation programs, facilities and sports fields located in the City of Nanaimo.

The Gabriola Recreation Society coordinates recreation opportunities on Gabriola Island. In Electoral Area 'A', the Recreation and Culture Commission oversees grant programs and facility planning in the Cedar/Yellow Point/Cassidy areas.

In 2014 Community Works Funds were used to prepare for the proposed repair and upgrade of the historic Extension School in Electoral Area 'C' to transform the facility into a community centre. In Electoral Area 'F' the same funding program has been accessed in the development of a community recreation centre at the Meadowood Community Park site.

Ravensong Aquatic Centre

The Ravensong Aquatic Centre is located at the Civic Centre in the Town of Qualicum Beach and is supported by the City of Parksville, Town of Qualicum Beach and Electoral Areas 'F', 'G' and 'H'.

The swimming pool was constructed in 1994/1995 and underwent a major exterior retrofit and equipment upgrade in 2010/2011.

In 2014 the Aquatic Centre had attendance of 90,000 visitors and saw over 4,700 hours of use.

Oceanside Place

The multiplex arena facility opened in 2003 and is attached to Wembley Mall located at the north end of the City of Parksville on Highway 19A.

Oceanside Place is funded by the municipalities of Parksville and Qualicum Beach, as well as Electoral Areas 'E', 'F', 'G' and 'H' – a wonderful example of the strength of cooperation in bringing high quality recreational opportunities to smaller communities.

Oceanside Place houses two NHL regulation sized ice sheets named after local hockey hero Howie Meeker and ice skating athlete Victor Kraatz. One of the more unique aspects of the facility is the circular ice sheet named the Oceanside Pond. The facility, with its three ice sheets and open-air atmosphere, is a popular attraction for residents of Oceanside as well as visitors to the area.

75%

of available
hours booked

21,000

visitors in 2014



Oceanside Place Use Statistics

Departmental Highlights

Multipurpose rooms, a meeting room, a concession, skate shop and the main offices for the Recreation and Parks Department are all centrally located at Oceanside Place.

In contrast to the Ravensong Aquatic Centre where the majority of use is admissions and registrations in department swim sessions and programs, operating hours at the multiplex are mostly occupied by organized groups renting hours for their use.

Community Parks

Each Electoral Area supports the purchase, development and maintenance of neighbourhood parks through an individual Community Parks budget. The Regional District obtains much of its neighbourhood parkland through dedications during the subdivision approval process, but it may also accept cash in lieu and purchase land that is desirable to the community.

There are over 193 Community Parks totaling in excess of 611 hectares of land, most of them in a natural state.

In recent years some community parks have been developed to a higher level such as Thelma Griffiths Park (EA 'A'), Meadow Drive Park (EA 'C'), Extension Miners Park (EA 'C'), and Malcolm Park (EA 'F').

Other popular community parks include Rollo McClay sports field on Gabriola Island, Brickyard Cove (EA 'E'), and Errington Park (EA 'F').

In 2013 three Community Park projects received funding from the Provincial Community Recreation Program. The projects are: Cedar Skate Board Park (EA 'A'), Meadowood Drive Community Park (EA 'F'), and Henry Morgan Community Park (EA 'H'). The Henry Morgan project was completed in 2013 and the Cedar Skate Board Park was completed and opened in 2014. The Meadowood Drive project has now been completed and the opening will be held in early summer 2015.



With recent school closures in District 69 (Qualicum), the RDN and the School District signed a licence in 2014 for the RDN to manage the school field and playground in French Creek to ensure it remains available for community park use.

In 2014, a variety of community trail projects commenced though the use of Community Works Funds. Projects currently in the design stage include the Village Trail along North Road on Gabriola Island (EA 'B'), Claudet Road Community Park trails (EA 'E'), French Creek Community Paths (EA 'G'), and Arrowsmith Community Trail along Price Road (EA 'F'). In East Wellington / Pleasant Valley (EA 'C'), Community Works Funds were used to reestablish a road side path in the Benson Meadows neighbourhood.

Departmental Highlights

Regional Park and Trails

The Regional Parks and Trails system comprises 2,061 hectares of land and more than 70 kilometres of trails. Since 2005 the Regional Parks and Trails plan has guided the acquisition and operation of regional park lands. The Regional Parks and Trails Select Committee will review the 2005 plan and advise the Regional Board on updates that reflect where we have been and our aspirations for parks and trails in the future.

The Regional Parks system includes 12 parks, two of which are campgrounds, one at Horne Lake in Electoral Area 'H' and a second at Descanso Bay on Gabriola Island.

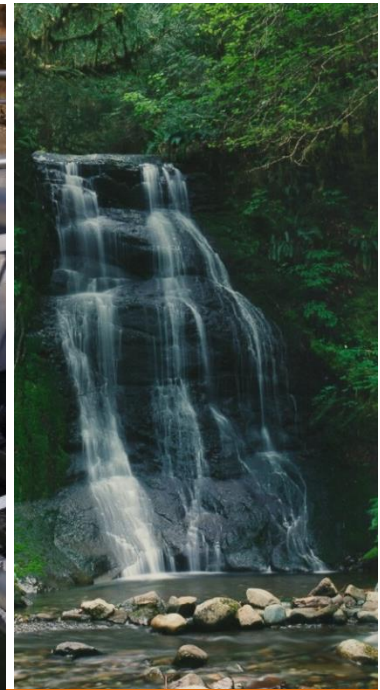
Our trail network includes a portion of the Trans Canada Trail south of the City of Nanaimo, the Morden Colliery Regional Trail in Electoral Area 'A', the Top Bridge Trail on the outskirts of the City of Parksville, the historic Arrowsmith CPR Trail in Electoral Areas 'C' and 'F', and the Lighthouse Country Trail in Electoral Area 'H'.

In 2014 design and costing of the proposed bridge crossing at Nanaimo River along the Morden Colliery Regional Trail was developed using Community Works Funds for Electoral area 'A'. Final design elements for the trail approaches will be completed in 2015.

Substantial progress was made in the detailed design of the E&N Rail Trail from Parksville to French Creek along the main line and Parksville to Coombs along the Alberni line. Once project costs are confirmed, construction of sections of the trail is anticipated later in 2015 with funding support in the amount of \$2.6 million from the Federal Gas Tax program.

Regional Parks are acquired and financed in many creative ways. Over the years the Regional District has partnered with the Nature Trust of BC, Ducks Unlimited and the Nanaimo Area Land Trust, as well as securing Provincial land grants and dedication of land under development proposals.





REGIONAL AND COMMUNITY UTILITIES

Randy Alexander, General Manager

Sean De Pol, Manager, Wastewater Services

Mike Donnelly, Manager, Water and Utility Services

Wastewater Services

The Regional District owns and operates four wastewater treatment facilities, twenty-three pump stations and two septage receiving sites between Qualicum Beach and the Duke Point peninsula. These facilities treat wastewater from approximately 127,000 residents.

The **Greater Nanaimo Pollution Control Centre** is a primary treatment plant located on Hammond Bay Road in the City of Nanaimo. It is the largest of the four facilities operated by the Regional District, serving properties within the City of Nanaimo, portions of the District of Lantzville and some Snuneymuxw First Nations lands. In total this facility treats wastewater from about 96,000 residents.

The second largest wastewater treatment facility within the Regional District is located on Lee Road in French Creek (Electoral Area 'G'). The **French**

Creek Pollution Control Centre is a secondary treatment plant serving a population of about 29,000 people living in French Creek, the City of Parksville, the Town of Qualicum Beach and smaller areas north of Qualicum (Surfside) and south of Parksville (Pacific Shores).

The **Nanoose Bay Pollution Control Centre** in Electoral Area 'E' (Fairwinds) is a primary treatment plant serving about 1,400 residents.

A small secondary treatment plant is located in the Duke Point Industrial Park at the southern end of the City of Nanaimo. The **Duke Point Pollution Control Centre** treats wastewater from the industrial park and from about 37 properties located in the Cedar Village Centre (Electoral Area 'A').

All of the Regional District's wastewater treatment facilities have excellent operating results –

Departmental Highlights

consistently meeting discharge permit levels assigned by the Provincial and Federal Governments. Major upgrades are scheduled for the three larger facilities over the next ten years. Such projects include an expansion at the French Creek plant and the provision of secondary treatment at the Nanaimo plant (2018) and Nanoose plant (planned for 2023). Development cost charge bylaws for all three areas are in place to help pay for future treatment capacity requirements.

Community Sewer Systems

Sewer collection systems are located in Electoral Areas 'A' (Cedar Village), 'E' (Fairwinds/Pacific Shores) and 'G' (French Creek/Barclay Crescent/Surfside). Sewage from Electoral Area 'A' is conveyed to the Duke Point plant, in Electoral Area 'E' to the Nanoose Bay (Fairwinds) treatment plant, and in Electoral Area 'G' to the French Creek treatment plant. Construction of the Hawthorne Rise (Electoral Area G) sewer main extension was completed in May 2014. In 2014 a petition passed to extend sewer services to eight properties adjacent to Reid Road (Electoral Area G). Construction of the Reid Road sewer extension was complete in early 2015. Sewage from Hawthorne Rise and Reid Road is conveyed to the French Creek treatment plant.

The RDN is currently working on an agreement to extend sewer services on Snuneymuxw First Nations lands. Sewage from these properties would be conveyed to the Nanaimo plant.

The RDN is dedicating \$350,000 from the federal Gas Tax Fund transfer to complete Sewer Servicing Studies for Bowser Village and Cedar Village. Studies began in 2013 and completion is targeted for 2017.

The Wastewater and Water Services departments work closely together to ensure the proper treatment and disposal of wastewater.

Liquid Waste Management Plan

The Minister of Environment approved the RDN's Liquid Waste Management Plan Amendment in October 2014. The plan represents the RDN's long term strategy for wastewater management and treatment. The review involved a broad range of stakeholders who participated in evaluating wastewater treatment options, facility upgrades, regulatory and educational programs, and operational goals. By balancing environmental, economic, operational and social considerations, wastewater management planning contributes to the sustainability and livability of the region. The RDN is now implementing the plan. Secondary treatment upgrades at the Nanaimo (2018) and Nanoose Plant (2023) and replacement of the Nanaimo plant outfall (planned for 2015) are among projects embedded into the plan.



LWMP Wastewater SERVICES

LWMP Home | Wastewater FAQ's | LWMP Monitoring Committee | Learn More

Liquid Waste Management Plan Amendment

The LWMP Amendment was submitted in January 2014 to the Minister of Environment for approval and was approved in October 2014. It now replaces the original 1997 LWMP.

- LWMP Amendment Approval Letter
- Executive Summary
- LWMP Amendment
- Appendix A
- Appendix B
- Appendix C
- Appendix D
- Appendix E
- Appendix F
- Appendix G
- Appendix H
- Appendix I
- Wastewater Mini Glossary

Public Consultation Summary Report

- Public Consultation Summary Report
- Appendix A
- Appendix B
- Appendix C
- Appendix D
- Appendix E
- Appendix F
- Appendix G

LIQUID WASTE MANAGEMENT PLAN

For more information, please contact Wastewater Services:

Wastewater SERVICES

Nanaimo Area: (250) 390-6560
 Parksville/Qualicum Beach Area: (250) 954-3792
 Toll Free in BC: 1-877-607-4111
 Fax: (250) 390-1542
 E-mail: rcu@rdn.bc.ca

Departmental Highlights

Septic Smart

Private onsite (e.g. septic) systems provide wastewater treatment to properties not connected to community sewer. The Septic Smart education program was launched in 2008 to help residents recognize the importance of monitoring and maintaining their septic system and to help reduce the number of failing onsite systems in the region. To date more than 1,100 residents have attended Septic Smart workshops across the region.

The RDN partnered with WCOWMA Onsite Wastewater Management of BC (WCOWMA-BC) to offer more than \$25,000 in septic maintenance rebates in 2014.



Source Control

Source control means reducing the level of contaminants and the amount of wastewater flowing to the treatment plants. Preventing pollution from entering the treatment systems reduces frequency and cost of upgrades and improves the quality of effluent and biosolids. Source control protects the health and safety of the environment, the public and employees, and the integrity of the wastewater collection and treatment infrastructure. The RDN's Get Involved website arose from the Source Control program and was developed in collaboration with other RDN departments. Check it out at RDNGetInvolved.ca.

Environmental Management System

Since 2005, the Wastewater Services Department has been ISO 14001 certified for excellence in environmental management. The ISO standard is an

internationally recognized protocol that focuses on an integrated systems approach to ensure facilities are operated safely and effectively. To maintain its certification the department is audited annually for compliance with the ISO 14001 standard.

Biosolids

Biosolids are nutrient-rich, humus-like materials that are produced through the wastewater treatment process. The Regional District's wastewater facilities produced approximately 1,600 dry tonnes of biosolids in 2014. The RDN currently has an innovative partnership with Vancouver Island University and SYLVIS Environmental to manage biosolids in a forest fertilization program which meets the conditions of the Provincial Organic Matter Recycling Regulation. This use of biosolids is an economically and environmentally sustainable opportunity to provide essential nutrients safely back to the natural environment. Visit our biosolids partner page at www.nanaimobiosolids.ca to learn more about our award winning biosolids program.

Benchmarking

The Wastewater Services Department participates in the National Water and Wastewater Benchmarking Initiative. This initiative is a partnership of 55 Canadian municipalities and Regional Districts who measure, track and report on the operation of their facilities. Through consultation and workshops, participants identify best practices to continually improve facility performance and cost effectiveness.

Water & Utility Services

The Regional District operates and manages the supply and distribution of water, the collection of wastewater, and provision of streetlighting services to approximately 4,600 properties outside of municipal boundaries. It also manages the region wide Drinking Water & Watershed Protection Program.

Departmental Highlights

Community Water Systems

Water systems are located in Electoral Areas ‘A’ (Decourcey), ‘E’ (Nanoose Bay Peninsula), ‘F’ (Melrose Terrace/Whiskey Creek) and ‘G’ (French Creek/Englishman River/San Pareil/Surfside).

Most Regional District water service areas rely on groundwater year round. In the summer months additional water from Englishman River is provided to the Nanoose Peninsula system through a connection to the City of Parksville. This connection is possible because the Nanoose Bay Bulk Water Service, which covers the Nanoose Bay Peninsula Water Service area, is a partner in the Arrowsmith Water Service and Englishman River Water Service Joint Venture (see *Arrowsmith/ Englishman River Water Service Joint Venture* description below). The Parksville connection will eventually be replaced by a permanent water intake plant to be constructed by the Englishman River Water Service.

Construction of a water treatment plant in Nanoose Bay to treat several wells which have historically produced water high in iron and manganese was completed in late 2012. These two minerals result in staining of fixtures and clothing and have been a source of aesthetic concern for many years. To date the resulting treatment has proven successful with a significant decline in water quality complaints.



Drinking Water & Watershed Protection

The Drinking Water and Watershed Protection Service (www.dwwp.ca) carries out initiatives intended to increase the knowledge base for water resources so that we can help protect surface and ground water resources. Several initiatives are underway, including but not limited to:

- A Select Committee of the Board, with the assistance of a multi-stakeholder advisory committee will guide the implementation of the Drinking Water Action Plan.
- To assist in future growth planning, Phase 1 of the Water Budget quantifies how much water is available within the water regions in the Regional District, how much is being used, and identifies areas of concern and areas where further information gathering is required.
- The toilet rebate program that ended in 2013 has saved almost 40 million litres of water to date. A region wide rainwater harvesting incentive program, and well protection rebate program are available in 2015.
- Through the Community Watershed Monitoring Network, the RDN works with the Ministry of Environment and community stewardship groups to monitor surface water quality in 17 watersheds across the region.



The successful Team WaterSmart outreach and education program provides information and organizes learning events to assist residents in protecting and conserving our water resources.

Departmental Highlights

Arrowsmith/Englishman River Water Service Joint Venture

The RDN, the City of Parksville and the Town of Qualicum Beach are members in the Arrowsmith Water Service joint venture which was established to provide a secure, long term supply of surface water for the two municipalities, as well as Electoral Areas 'E' and 'G' (French Creek).

In the late 1990's, the joint venture constructed a dam and reservoir on Lake Arrowsmith, west of the City of Parksville. In 2000 the Regional District's Nanoose Bay Bulk Water Service constructed a distribution main along Northwest Bay Road which will eventually provide water from a water intake plant to be built along the Englishman River. At present residents in the Nanoose Bay Peninsula Water Service area receive some of their designated portion of the reservoir supply through a connection to the City of Parksville.

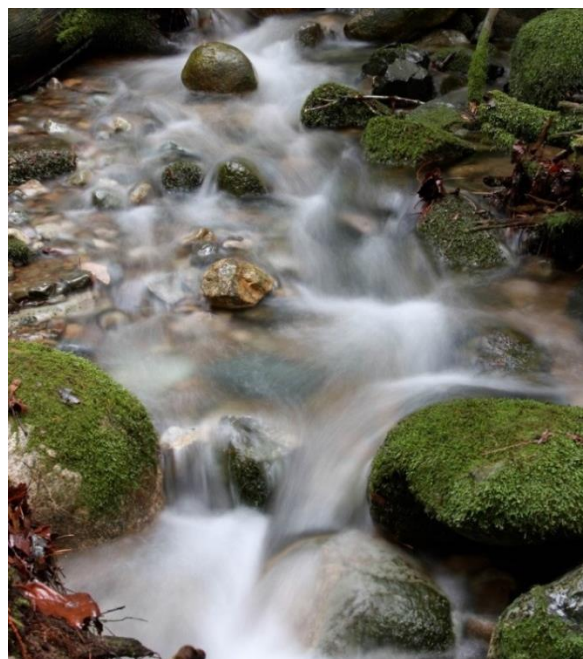


Arrowsmith Dam

Approximately 50% of the water stored in the Arrowsmith Lake reservoir is allocated to support the fisheries in the Englishman River. This water, along with that released for domestic purposes, creates better conditions for spawning and migration of salmon, steelhead and other fish in the river. The joint venture works cooperatively with federal and provincial fisheries departments to manage the river flows and releases from the Arrowsmith Reservoir, particularly during critical low flow periods.

Design for the construction of the next phase of work, which includes a new river intake and a water treatment plant, is now underway. The Town of Qualicum Beach and French Creek have determined that they do not require additional water at this time, and will not share in the next phase. As a result the City of Parksville and the Regional District formed a second joint venture known as the Englishman River Water Service. The new joint venture agreement allows the Town of Qualicum Beach to pay for a share of subsequent capital works should it wish to access its share of the water stored in the dam.

Tests are underway into the feasibility of using confined underground aquifers to store excess river flow during the winter months and releasing it to supplement dam releases in dry summer periods. Preliminary studies are promising and in late 2011 the joint venture was awarded \$1.3 million from the Gas Tax Revenue Sharing program to undertake further study and pilot testing of the concept. This approach has the potential to reduce peak demands, and the size of the required treatment plant. Water diverted to the aquifer storage areas will be treated before being stored and will be disinfected again when released.





STRATEGIC AND COMMUNITY DEVELOPMENT

Geoff Garbutt, General Manager

Jeremy Holm, Manager, Current Planning

Paul Thompson, Manager, Long Range Planning

Chris Midgley, Manager, Energy and Sustainability

Tom Armet, Manager, Building, Bylaw & Emergency Planning

Current Planning

Current Planning is responsible for the review and processing of all development related applications within six of the Electoral Areas ('A', 'C', 'E', 'F', 'G' and 'H') and provides advice to the Board and its committees with respect to planning related issues.

The Department responds to enquiries from the general public, external agencies and developers regarding application and evaluation processes, policies and procedures. Current Planning also provides advice and administrative support to the Board of Variance and the Agricultural Advisory Committee.

In 2014 the department processed the following development applications (2013 comparative figures are included in brackets):

- 8 Rezoning/OCP applications (11 in 2013)
- 75 Development or Variance Permits (54 in 2013)
- 7 Board of Variance appeals (8 in 2013)
- 7 Agricultural Land Reserve applications (8 in 2013)
- 25 Subdivision applications (17 in 2013)

The department continued to provide accurate information in a timely manner to the Board and the general public and to complete applications within established processing timelines.

The Lakes District and Schooner Cove zoning amendment applications and Phased Development Agreement bylaws were approved by the RDN Board in 2014. Supporting the approval and implementation of these applications demanded considerable time and effort from Current Planning in 2014.

Departmental Highlights

The 2015 Current Planning work plan includes among other projects:

- Communication tower siting protocol
- Climate change adaptation initiatives
- Regional Park zoning

Long Range Planning

The Long Range Planning department coordinates the review and implementation of Official Community Plans for the Electoral Areas and the Regional Growth Strategy which is the guiding master planning document for the whole Regional District.



The Regional Growth Strategy (RGS) contains the vision for maintaining the region’s quality of life and includes goals and policies regarding where to encourage urban development and at the same time protect the natural environment. The most recent version of the strategy is found in Bylaw No. 1615, which was adopted by the Regional Board in November 2011.

Accomplishments for 2014 include zoning bylaw amendments to allow secondary suites in the electoral areas and a policy for addressing existing suites, an annual report on progress on RGS implementation; completion of a process to develop targets & indicators for the RGS; acceptance of one municipal Regional Context Statement; a review of RDN bylaws and policies to identify barriers to agriculture, distribution of funding to projects to address homelessness, and publication of resources on housing and agriculture.

Some of the focus areas for the department over the next three years include:

- Bylaw changes to support agriculture;
- Developing a reporting system for RGS targets and indicators;
- Establishing certainty on future land use at the Nanaimo Airport;
- Addressing the issue of sea level rise; and
- A review of the Electoral Area ‘H’ OCP.

Energy and Sustainability

The purpose of the Energy & Sustainability department is to coordinate initiatives that enhance community and corporate sustainability by taking strategic approaches to climate change, energy management and community self-sufficiency.

Highlights for 2014 include confirming making progress toward carbon neutral operations for the 2013 emission inventory year; continued delivery of the successful green building incentive program and workshop series, with over \$25,000 in incentives provided to residents over the course of the year and over 300 attendees to green building workshop events;



Departmental Highlights

investing over \$100,000 in corporate energy efficiency upgrades for RDN facilities; receiving Second and Third reading for bylaw amendments to better accommodate green building features and renewable energy systems in homes in the region’s electoral areas; coordinating a corporate-wide asset management program; and commencing the Sustainable Site Planning and Subdivision Guidebook for the RDN – the third in the RDNs Green Building Guidebook Series.

Economic Development

In 2014, Regional District of Nanaimo Electoral Areas A, B and C contributed \$152,000 to the Nanaimo Economic Development Commission (NEDC). Over the next three years Electoral Areas A, B and C will increase their contribution to a maximum of \$191,000 in 2017.

The NEDC is managed independently by an Executive Director and staff. Its performance is overseen by members of a Board of Directors, and reports results of the Commission’s work to the Regional District on a quarterly basis.

The District 69 members administer the Northern Community Economic Development Program, allocating \$38,000 in grants toward economic development in Electoral Areas E, F, G and H, and the communities of Parksville and Qualicum Beach.

Projects and organizations supported through the Northern Community Economic Development program in 2014 were:

- Building Capacity to Attract the Film and Media Industry – Vancouver Island North Film Commission;
- Start-up 101 – Innovation Island;
- Regional Mobile Trail and Tour – Parksville Qualicum Beach Tourism Association
- BladeRunners Youth Employment Program – CVIJOBS
- LCBA Website – Lighthouse Country Business Association

Building, Bylaw and Emergency Planning

Building Inspection

In addition to advising on the issuing of building permits and inspecting construction within the Electoral Areas of the Regional District, the department also provides building permit and inspection services under contract to the District of Lantzville.

The development climate was again quite steady in 2014, recovering considerably from the 2008/2009 slow down. Construction in the Regional District’s Electoral Areas consists mostly of single-family dwellings, with a small number of multi-family, commercial and industrial projects.

In 2014 the department issued 589 permits with a construction value of \$84 million, generating \$1.14 million in permit revenues. By comparison, 545 permits were processed in 2013 with a construction value of \$91 million and permit revenues of \$1.12 million.

The department’s web page provides information on permit requirements, zoning and related information which assists in streamlining the permit application process. The public can also access building permit statistics on-line and submit some documents by email, reducing the need to mail or personally deliver permit documentation.



Departmental Highlights

Bylaw Enforcement

Bylaw Enforcement staff respond to noise, nuisance and a range of land use complaints as well as concerns regarding dangerous dogs at large in the Electoral Areas and the District of Lantzville. Enforcement staff respond to approximately 1600 individual complaints annually.

The investigation of Regional District bylaw contraventions can be complex and often requires staff to assume a coordinating role with other agencies such as the RCMP, Agricultural Land Commission, and Federal Fisheries and Conservation Officers. To promote positive working relationships with these agencies, Bylaw Enforcement staff regularly participate in inter-agency training and meetings. Bylaw Enforcement staff also provide support to the Regional District’s Emergency Program.

The Bylaw Services component of the Regional District’s website includes comprehensive information on Regional District regulations and allows the public to submit complaints on-line.

Emergency Management Program

The Regional District of Nanaimo’s Emergency Management Program plans and prepares communities and staff to respond and recover from emergencies and major disasters.

Notable Emergency Management response, projects and initiatives undertaken in 2014 included:

- Emergency Operations Centre training for existing and new staff, EOC table top exercise;
- Two regional emergency communications drills;
- 16 Neighbourhood Emergency Planning (NEP) Preparedness workshops, 8 new groups and over 2,000 households involved in NEP to date;
- Great BC Shake Out earthquake drill and Rapid Damage Assessment training;
- Annual NEP Workshop in Nanoose Bay with over 120 community participants;
- Regional survey on “Disaster Resilience – How Ready Are We?” conducted;
- Four Emergency Social Services call outs, 28 new volunteers in D68 and 7 new volunteers in D69;
- Disaster simulation held at Tamagawa University involving 40 NEP/ESS volunteers;
- Emergency Preparedness Week events around the region included community displays and media events;
- Emergency Operations Centre activated at level 3 in response to Winter storm emergency events that included 2 floods and a landslide requiring evacuations of affected residents. Numerous agencies and 30 RDN EOC staff involved.





TRANSPORTATION AND SOLID WASTE SERVICES

Dennis Trudeau, General Manager

Daniel Pearce, Manager, Transit Operations
 Larry Gardner, Manager, Solid Waste Services

Transportation Services

Transportation Services is responsible for the planning and delivery of conventional and custom (HandyDART) transit operations within the Regional District of Nanaimo. Transportation Services is also responsible for a wharf on Gabriola Island which is used for emergency evacuations.

Transit services are paid for by taxpayers in the City of Nanaimo, the District of Lantzville, Electoral Areas 'A', 'C', the City of Parksville, the Town of Qualicum Beach, and Electoral Areas 'E', 'G' and 'H'.

Residents on Gabriola Island, in Extension in Electoral Area 'C', and in Electoral Area 'F' do not have transit routes in their areas, nor do they contribute through property taxes for transit service – however, residents in those areas can use the transit system by commuting to a nearby centre.



Funding for transportation services comes from a combination of local property taxes, transit fares and partnership funding from BC Transit. While the funding of transit services is complex, the service itself is seamlessly integrated, providing connections to get people to work, educational institutions, medical appointments and recreational facilities between Deep Bay and Cedar.



RDN Transit Admin Building

Departmental Highlights

The Transit department, in conjunction with BC Transit, completed a 25-year Transit plan titled the 'RDN Future Plan' in 2014, which prioritizes transit investments and provides an implementation strategy to transform today's network into the future network. The plan forecasts that a fleet of 160 buses and 400,000 service hours will be required to operate transit services by 2039.

Conventional Transit

There are 46 conventional transit buses and 14 HandyDART vehicles in the fleet, delivering just over 140,000 operating hours of service annually.

Conventional transit services run seven-days per week from 6:00 am to 12:00 am on weekdays, with modified hours on weekends and statutory holidays. In 2014 the system provided an estimated 2.8 million rides – the projection for 2015 is 2.9 million rides.



Departure Bay, Nanaimo

In September 2015 the conventional transit system will increase service by 5,000 annual hours. As a result of this expansion, a new route called the #40 Express will be implemented. This route will connect Woodgrove Centre, Nanaimo North Town Centre, Country Club Centre, Vancouver Island University and downtown Nanaimo with 10 to 15 minute service for most of the day. Other transit changes include improved service to the route 25 Ferry Shuttle. As well, Parksville's route 88 will be receiving expanded service and a small community bus.

The Regional District of Nanaimo Transit System celebrated a significant milestone in 2014, with the introduction of 25 Compressed Natural Gas buses to

the RDN Transit fleet. To support the new CNG technology, BC Transit constructed a CNG fueling facility within the RDN Transit yard. The RDN is proud to be the first BC Transit community with a CNG fleet, and appreciates the support of the Province of British Columbia, FortisBC and BC Transit.



Google Trip Planner

The new Google Trip Planner tool launched in February 2015 can tell you how to reach your destination by transit, walking, cycling or a combination of the three. Just tell the system where you'd like to go and it will do the work for you! To get started on the Google Trip Planner, visit <http://bctransit.com/nanaimo>.

Custom Transit (HandyDART)

The Custom Transit service has a fleet of 14 ARBOC low floor accessible mini-buses offering maximum flexibility to persons with disabilities. The custom system provided over 58,000 rides in 2014 using approximately 26,000 hours of service. For 2015, a new taxi-saver service is planned for the Parksville and Qualicum areas that allows passengers to access assisted rides when HandyDART may not be available.

About 90% of custom transit hours are provided to customers who live in the City of Nanaimo, District of Lantzville, Electoral Area's 'A' (Cedar) and 'C' (Pleasant Valley). Some custom transit service is available on Saturdays and Sundays in the southern part of the region – mainly within the City of Nanaimo.

Departmental Highlights

In District 69 (Nanoose Bay, Parksville, French Creek, Qualicum Beach) there are 64 hours a week of service and recent modifications have been made to better utilize this allotment.

During 2014, Transit staff also started work on a Taxi Saver program specific to Gabriola Island, and outside of the BC Transit partnership, to support low-income seniors and people with disabilities for transit options on Gabriola Island.



Solid Waste Management

Solid Waste Services is responsible for planning, regulating and operating solid waste disposal facilities as well as programs for the collection, recycling and diversion of solid waste.

Solid Waste plans, policies, programs and facility management are guided by a Provincial Ministry of Environment approved Solid Waste Management Plan (SWMP). The first SWMP was prepared in 1988 and was last amended in 2009. The plan reflects a long term vision of how the Regional District will manage, regulate, divert and dispose of its solid waste through Zero Waste Programs, a Residual Waste Management Plan and Waste Stream Management Licensing.

A review of the SWMP is underway, with Stage 1 having been completed in 2013. As part of the Stage 2 process a new public Regional Solid Waste Advisory Committee was formed with members appointed by the Board. A Solid Waste Select Committee made up solely of Board members has also been established.

The two remaining stages of the SWMP review are to select preferred options and strategies for future solid waste management and develop an implementation schedule. Public engagement is a key component of the review process which is expected to be completed in 2015.

Adherence to the policies and goals of the current SWMP has resulted in the RDN achieving a diversion rate of 68%, and a per capita disposal (landfilled) rate of 347 kg per year, one of the lowest rates in Canada.



Making it Happen

Departmental Highlights

Zero Waste Initiatives

The theme of Zero Waste focuses on reducing the region's environmental footprint. The Regional District has made a long-term commitment to achieving Zero Waste by diverting garbage to conserve resources and landfill space. Limiting landfill disposal reduces greenhouse gases.

In addition to disposal bans, and a program for licensing private recycling facilities, the Zero Waste Program includes supporting educational outreach to local schools through a funding partnership of the RDN and the City of Nanaimo.



Residential Curbside Collection

Residential collection services within the RDN are provided by a mix of municipal crews (Nanaimo and Qualicum Beach) and a private contractor (Parksville, Lantzville and RDN Electoral Areas). Curbside collection service includes weekly collection of household food waste and alternating every-other-week collection of garbage and recyclables. More than 27,500 single family homes receive this service from the RDN, with a further 26,500 in the City of Nanaimo.

2014 was a year of change in terms of curbside recyclables collection. The implementation of a new provincially mandated stewardship program for Printed Paper and Packaging (PPP) resulted in the formation of Multi-Materials BC, a stewardship agency formed by industry to fulfil its obligations.

Both the RDN and City of Nanaimo entered into contracts to collect PPP on behalf of MMBC –which provides each program with approximately \$1 Million per annum in financial incentives.

Certain new obligations are now placed on the local government collectors, and some changes were felt by the residents. New items are now accepted at the curb, others are accepted only at designated drop-off depots, but the list of recyclable materials is standardized for the entire province.

Residential food waste collected continues to be steady at approximately 6,200 tonnes (about 30% by weight of the total curbside materials collected).

A new feature was launched in November to help residents locate their collection schedules. In addition to a calendar, it is possible to set up collection day reminders via phone, email or tweets; download the schedule into a digital calendar; and download an “app to a mobile device



Illegal Dumping Prevention

The Illegal Dumping Prevention Program coordinates illegal dumping prevention activities, investigates complaints, and works with concerned communities and agencies.

There were 117 illegal dumping complaints in 2014. All complaints were resolved by having the responsible individuals undertake the clean-up, or by engaging a contractor to do so.

A number of community clean-up projects also took place on publicly accessible lands, the highest profile being a summer long clean-up in the Doumont Road area spearheaded by a recreational user of the area. Approximately 28 tonnes of illegally dumped waste materials was removed in 2014.



Departmental Highlights

Solid Waste Disposal Facilities

The Regional Landfill located on Cedar Road in Nanaimo, and the Church Road Transfer Station near Parksville, provide region-wide solid waste disposal facilities and process approximately 135 tonnes of material per day. Tipping fees were unchanged in 2014 at \$125 per tonne for mixed solid waste. A suite of fees charged reflects the efforts required to safely and effectively handle a range of materials at the disposal site.

Due to reduced revenue, major capital projects completed or underway at the Regional Landfill in 2014 were limited to critical projects such the Cedar Road sanitary sewer construction along the landfill road frontage and installation of additional gas wells. A focus on operational efficiency for the department saw efficiencies achieved for on-site bird control, and the deployment of a new landfill cover system.



New cover system on active landfill

Policy and Inter-Jurisdictional Liaison

Solid Waste Services staff continue to be actively involved with a number of industry based organizations. These include having memberships with, and in some cases sitting on the Boards of, the Recycling Council of BC, the Coast Waste Management Association, Solid Waste Association of North America, and the BC Product Stewardship Council. Involvement with these associations helps develop and influence policies to improve waste diversion and increase the effectiveness of local government in sustainably managing solid waste.



FINANCIAL STATEMENTS

DISCUSSION AND ANALYSIS

The following discussion and analysis is an overview of the consolidated financial statements, notes and supporting schedules of the Regional District of Nanaimo (RDN) for the year ended December 31, 2014, which can be found on Pages 3 to 46. The RDN completes its consolidated financial statements using CPA Canada Public Sector Accounting Board standards. These consolidated statements incorporate the activities of our Operating, Capital and Reserve funds and include the elimination of all interdepartmental and interfund transactions.

Consolidated Statement of Financial Position

The Consolidated Statement of Financial Position (Page 3) outlines the financial assets, liabilities, non-financial assets and accumulated surplus values for the RDN. A summary of the five-year history of these amounts is shown in the table below.

Financial assets (2014: \$154.6 million) are made up of the cash, investments and receivables of the RDN including debt receivable from other jurisdictions (2014: \$68.2 million). The municipalities within the RDN borders (Nanaimo, Parksville, Lantzville and Qualicum Beach) as well as the Vancouver Island Regional Library (VIRL) borrow through the RDN for their long-term capital financing.

Summary Table of Financial Position: RDN 2010-2014

	2010	2011	2012	2013	2014
Financial Assets	\$111,747,735	\$117,259,502	\$113,915,100	\$138,002,495	\$154,634,442
Liabilities	<u>98,293,214</u>	<u>108,028,063</u>	<u>97,774,609</u>	<u>113,271,087</u>	<u>124,116,520</u>
Net Financial Assets	13,454,521	9,231,439	16,140,491	24,731,408	30,517,922
Non-financial Assets	<u>152,221,781</u>	<u>161,495,777</u>	<u>173,453,447</u>	<u>176,024,689</u>	<u>176,978,321</u>
Accumulated Surplus	\$165,676,302	\$170,727,216	\$189,593,938	\$200,756,097	\$207,496,243

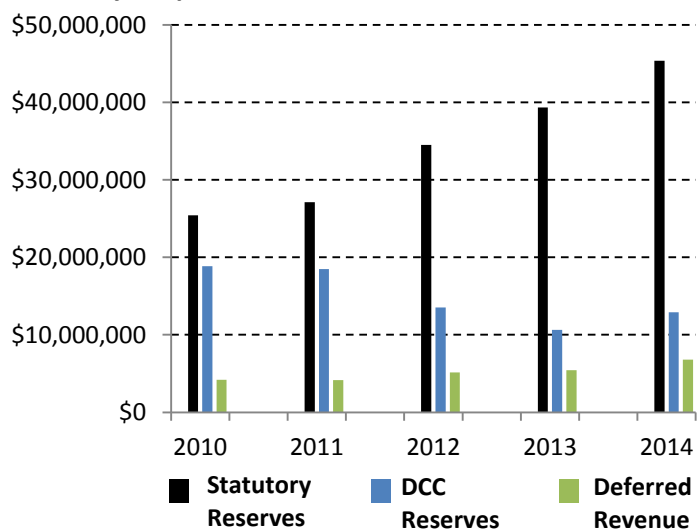
Financial Statements – Discussion and Analysis

Note 12 to the statements on Page 15 provides further details on the debt receivable. The change from 2013 is largely a result of financing for the City of Nanaimo’s Water Treatment Plant (\$9.2 million). Cash and investments totaling \$80.3 million in 2014 largely represent the deferred revenue and reserve funds held for future infrastructure purchases in the wastewater, water, fire services, parks and other services managed by the RDN. Schedules of Statutory Reserve Funds and Development Cost Charge (DCC) Reserve funds are provided on Pages 28 to 30.

Reserve fund increases of \$6.0 million from 2013 reflect the significant capital plans for future wastewater, transit and fire services infrastructure where a combination of debt financing and reserve funding will be required.

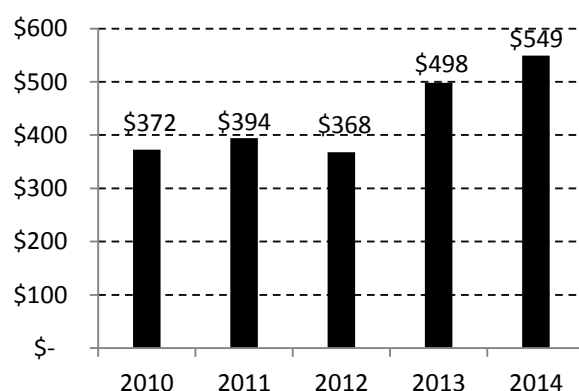
Liabilities (2014: \$124.1 million) represent the short and long-term debt, leases and unfunded liabilities of the RDN. Unfunded liabilities (2014: \$12.0 million) are the estimated value of future closure and post-closure monitoring costs for the regional landfill (2013: \$9.5 million) as well as the estimated cost of future retirement benefit obligations for staff (2014: no unfunded liability amount). These amounts are largely based on estimates and have increased from 2013’s \$9.5 million as a result of revisions to the discount rates used to calculate this future benefit. Note 9 of the financial statements provides additional information on these estimates.

Summary Graph: Reserve and DCC Balances



Long-term debt amounts for the RDN (2014: \$83.8 million) are detailed on pages 24 – 27 of the financial statements and include \$68.2 million in debt issued for other jurisdictions (\$16.0 million for VIRL, \$2.4 million for City of Parksville and \$49.8 million for City of Nanaimo). Long-term debt in the amount of \$15.6 million relates to borrowing for RDN services such as Oceanside Place Arena, regional and community parks, fire protection services and water and sewer services. Ongoing low interest rates obtained through the Municipal Finance Authority (3.0% to 3.3% debt issue rates for 2014) have kept the cost of debt servicing down for several years.

Summary Graph: Total Outstanding Debt Per Capita



As shown in the chart above, debt per capita for the RDN as a whole including member municipalities and VIRL has increased to \$549 from \$498 in 2013 largely as noted above for the City of Nanaimo’s Water Treatment Plant as well as the conversion to long-term debt for the Nanoose Bay Fire Hall (\$2.8 million). Both of these numbers will continue to be impacted by the anticipated future borrowing requirements around water, and wastewater services. There are significant projects valued at an estimated \$120 million planned at both the Greater Nanaimo and French Creek Pollution Control Centre over the next few years for required upgrades. It should be noted that only those residents who are included in an RDN service area that has incurred debt actually contribute to the debt repayment, not all residents of the RDN are responsible for all of the RDN debt.

Financial Statements – Discussion and Analysis

Net Financial Assets as shown on Page 3 represents the RDN’s ability to meet future spending requirements. A ratio of financial assets to liabilities that is greater than one indicates resources are available to pay for past transactions. The RDN’s ratio has ranged from 1.09 to the current 2014 value of 1.25 since 2010 and our audit review has indicated we show good sustainability in this area. Maintaining this ratio will be challenging over the next few years as aging infrastructure is replaced and upgraded to support future growth and legislated requirements. The RDN along with its member municipalities will need to manage the funding of this infrastructure through the development of reserve funds, pursuit of grant funding and future borrowing.

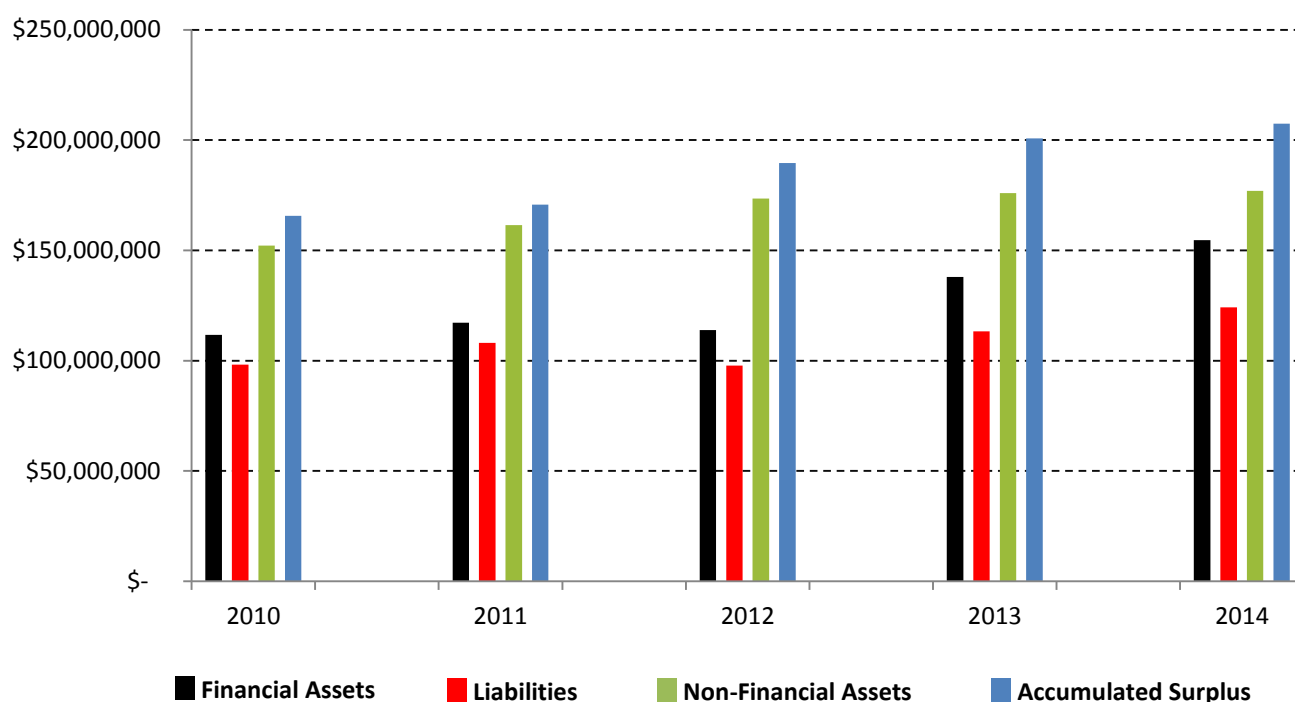
Non-financial assets are largely made up of the capital infrastructure held by the RDN valued at \$176.5 million at the end of 2014. This value represents the historic cost of assets net of amortization and includes additions in 2014 of \$7.7 million. Since 2010, the investment in capital held by the RDN has increased by a net total of \$25 million.

These assets represent a wide range of capital items including wastewater treatment plant, water and sewer infrastructure; regional and community parks; Oceanside Place Arena and Ravensong Aquatic Centre, fire halls and fire trucks; vehicles and equipment as well as our transit and administration operations buildings.

The chart below shows the five year history for the rolled up values of assets and liabilities as well as the accumulated surplus for the RDN since 2010. The accumulated surplus represents the sum of the current and prior years’ operating results. At December 31, 2014 the accumulated surplus was \$207.5 million, an increase of \$6.7 million from 2013 which largely reflects the increased investment in capital infrastructure and statutory reserves noted above.

The ratio of total assets to liabilities for an organization is an indicator of the extent to which a government has financed its operations with debt. Since 2010, this ratio for the RDN has been consistent at a range of 2.6 to 2.8 with a current value of 2.7 which is a healthy indicator that the RDN has more assets than debt.

Summary Graph: Statement of Financial Position



Financial Statements – Discussion and Analysis

Consolidated Statement of Operations

The Consolidated Statement of Operations and Accumulated Surplus found on page 4 of the financial statements provides information on a government’s sources of revenues and it provides an understanding of the impact of a government’s spending on the economy, the government’s allocation and use of resources and the cost of government programs. The following table shows a summary of the sources of revenues since 2010. Consolidated revenues increased \$1.1 million in 2014 from 2013 largely as a result of increased grant revenues (Gas Tax capital program & BC Transit operating grants) and taxation offsetting the lower level of developer contribution revenues which are only recognized as capital projects funded

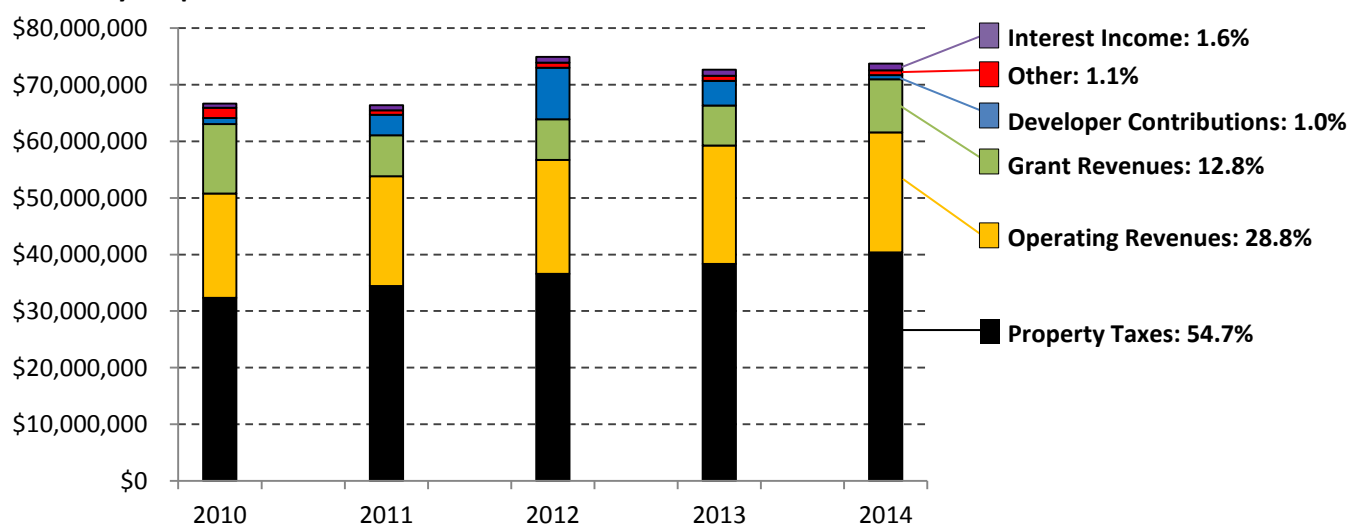
by the contributions are completed. In 2014 this largely relates to work at the Greater Nanaimo Wastewater Treatment Facility for the outfall replacement. Page 30 of the financial statements includes additional information on Development Cost Charge activities for the year.

Almost 55% of the \$73.7 million in consolidated revenues was raised through taxation in 2014 and 29% comes from operating revenues such as garbage and recycling fees. Local governments are heavily reliant on taxation and service fees for funding operations which creates some risk related to trends in the general economy particularly in relation to the industrial activity and housing sectors for the area.

Summary Table: RDN Revenues 2010-2014

	2010	2011	2012	2013	2014	% of total
Property taxes	\$32,324,536	\$34,452,324	\$36,572,915	\$38,357,564	\$40,355,182	54.7%
Operating revenues	18,481,263	19,383,685	20,149,347	20,891,235	21,227,537	28.8%
Grant revenues	12,260,095	7,267,132	7,170,938	7,098,405	9,390,568	12.8%
Developer contributions	1,093,675	3,607,263	9,117,231	4,356,188	739,951	1.0%
Other	1,798,429	796,701	907,467	887,904	831,593	1.1%
Interest income	<u>747,154</u>	<u>879,971</u>	<u>1,025,738</u>	<u>1,070,287</u>	<u>1,188,036</u>	1.6%
	\$66,705,152	\$66,387,076	\$74,943,636	\$72,661,583	\$73,732,867	

Summary Graph: RDN Revenues 2010-2014



Financial Statements – Discussion and Analysis

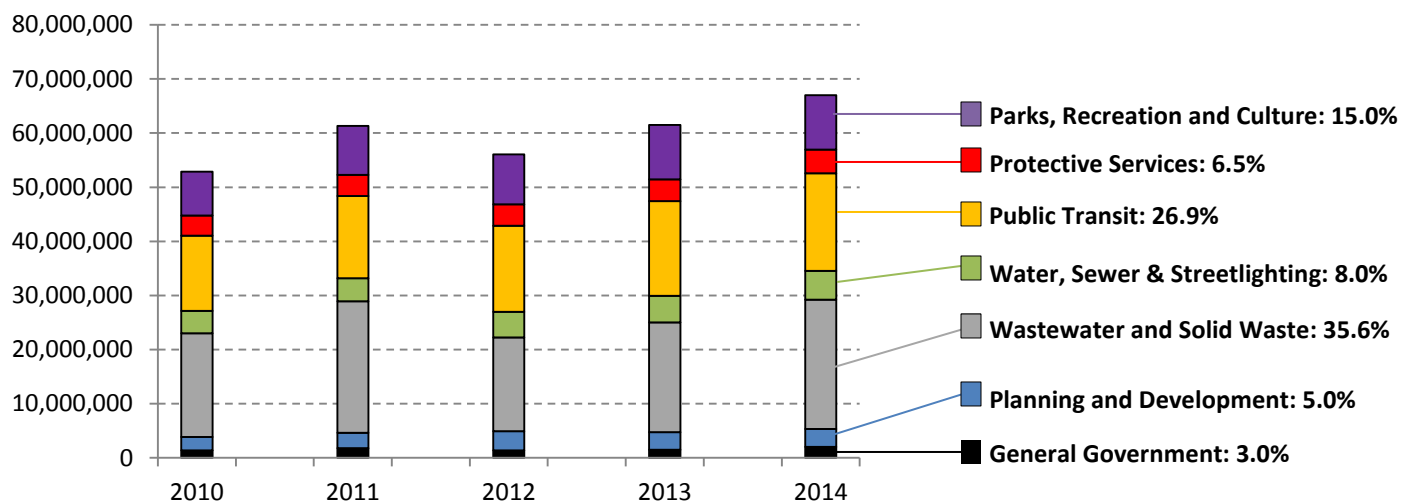
Expense by function shown below provides a summary of the major areas of government spending and the changes in spending over the last five years. Consolidated expenses do not include capital expenditures and spending on capital has no impact on the annual surplus. Instead capital assets are included in the investment in non-financial assets on the Statement of Financial Position with only the amortization expense related to the assets included on an annual basis. This allocates the cost of the capital infrastructure over the years it is expected to provide service to the community.

In 2014, 36% of the RDN’s expense was allocated to wastewater treatment and solid waste services (garbage & recycling and landfill operations), 27% was allocated to public transit and 15% was allocated to parks, recreation and culture services which make up in total over 75% of the spending by the RDN. The \$5.5 million increase in spending from 2013 to 2014 is largely in the Public Transit, Solid Waste and Wastewater areas and reflects the annualized impact of the transit service expansion that began in 2013 as well as the annual adjustment related to the calculation of the estimate for closure and post-closure costs at the regional landfill.

Summary Table: RDN Expenditures 2010-2014

	2010	2011	2012	2013	2014	% of total
General Government	\$1,356,541	\$1,777,165	\$1,340,401	\$1,515,275	\$2,003,596	3.0%
Planning & Development	2,474,374	2,846,070	3,566,228	3,199,919	3,320,302	5.0%
Wastewater & Solid Waste	19,170,171	24,289,535	17,311,785	20,331,212	23,864,939	35.6%
Water, Sewer & Street Lighting	4,135,601	4,279,554	4,737,210	4,906,528	5,349,418	8.0%
Public Transit	13,902,296	15,180,321	15,907,321	17,476,189	18,031,571	26.9%
Protective Services	3,711,113	3,876,012	3,973,328	4,047,770	4,357,647	6.5%
Parks, Recreation & Culture	<u>8,095,506</u>	<u>9,087,505</u>	<u>9,240,641</u>	<u>10,022,531</u>	<u>10,065,248</u>	15.0%
	\$52,845,602	\$61,336,162	\$56,076,914	\$61,499,424	\$66,992,721	

Summary Graph: RDN Expenditures 2010-2014



OUTLOOK

Financial health for a government is measured by sustainability, vulnerability and flexibility in the context of the overall economic and financial environment. The Regional District remains in sound financial health with good balances of assets to liabilities and highly liquid cash reserves sufficient to meet annual costs and in the unlikely event, an emergency. An ongoing challenge to the RDN is the need to finance capital infrastructure within the means of a relatively high proportion of fixed income families which may mean that some upgrades and the corresponding debt obligations occur more slowly as other debt obligations are retired.

The Regional District of Nanaimo’s main exposure to risks and uncertainties arises from variables not directly in its control. These include economic factors such as inflation, population growth and demographics; unexpected shocks from earthquakes, forest fires or floods; interest rate fluctuations; and changes to provincial and federal transfers, programs and legislation.

Changes in legislation at the provincial and federal level for the water, wastewater and solid waste regulatory framework can have a significant effect on our programs. Well defined, accessible and stable federal and provincial infrastructure funding programs may also be an alternate source of funding for capital reducing future borrowing requirements.

Although the RDN is unable to directly control these variables, strategies to mitigate risk are incorporated in our plans. Long-term asset management plans for infrastructure and the use of reserve funds to offset future borrowing costs as well as the use of financial and regulatory policy that supports our goals to develop a healthy and resilient area will help to improve the Region’s attractiveness to investors and will support growth of the local economy.





FINANCIAL STATEMENTS

MANAGEMENT'S RESPONSIBILITY

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 Accountants, has been appointed by the Regional Board of Directors to audit the consolidated financial statements and report to them; their report follows.

April 24th, 2015



Director of Finance

Independent Auditors' Report

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

We have audited the accompanying consolidated financial statements of the Regional District of Nanaimo, which comprise the consolidated statement of financial position as at December 31, 2014 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows and related schedules on pages 20 to 30 for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Regional District of Nanaimo as at December 31, 2014 and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The supplementary information on pages 31 to 46 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.

Nanaimo, British Columbia

May 12, 2015

MNP LLP

Chartered Accountants

**REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2014**

		<u>2014</u>	<u>2013</u>
Financial Assets			
Cash and short-term deposits	(Note 2)	\$ 60,315,919	\$ 51,867,495
Accounts receivable	(Note 3)	\$ 6,098,751	3,794,065
Investments	(Note 4)	\$ 20,023,422	20,104,371
Other jurisdictions debt receivable	(Note 12)	\$ 68,171,086	62,222,825
Other assets	(Note 5)	\$ 25,264	13,739
		<u>\$ 154,634,442</u>	<u>138,002,495</u>
Financial Liabilities			
Short term loans	(Note 6)	\$ -	2,895,000
Accounts payable	(Note 7)	\$ 2,795,083	4,213,499
Other liabilities	(Note 8)	\$ 5,115,987	4,480,947
Unfunded liabilities	(Note 9)	\$ 11,998,266	9,545,108
Deferred revenue	(Note 10)	\$ 19,724,406	16,097,394
Obligation under capital lease	(Note 13)	\$ 682,677	900,726
Long-term debt	(Note 11)	\$ 83,800,102	75,138,413
		<u>\$ 124,116,520</u>	<u>113,271,087</u>
Net Financial Assets		<u>\$ 30,517,922</u>	<u>24,731,408</u>
Non-financial Assets			
Tangible capital assets	(Note 14)	\$ 176,514,186	175,540,459
Prepaid expenses		\$ 425,002	454,809
Inventories		\$ 39,133	29,421
		<u>\$ 176,978,321</u>	<u>176,024,689</u>
Accumulated Surplus	(Note 15)	<u>\$ 207,496,243</u>	<u>\$ 200,756,097</u>

APPROVED:



W. Idema, CPA, CGA
Director of Finance

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budget</u> (Note 18)	<u>2014</u>	<u>2013</u>
Revenue			
Property taxes	\$ 40,359,527	\$ 40,355,182	\$ 38,357,564
Operating revenues	21,226,208	21,227,537	20,891,235
Grant Revenues	11,927,616	9,110,177	6,819,458
Developer contributions	4,245,620	739,951	4,356,188
Other	520,420	831,593	887,904
Interest on investments	150,000	1,188,036	1,070,287
Grants in lieu of taxes	149,645	280,391	278,947
	<u>78,579,036</u>	<u>73,732,867</u>	<u>72,661,583</u>
Expenses			
General Government	2,330,985	2,003,596	1,515,275
Strategic & Community Development	3,600,915	3,320,302	3,199,919
Wastewater & Solid Waste management	19,845,122	23,864,939	20,331,212
Water, Sewer & Street lighting	4,084,956	5,349,418	4,906,528
Public Transportation	19,429,001	18,031,571	17,476,189
Protective Services	4,012,840	4,357,647	4,047,770
Parks, Recreation & Culture	9,537,692	10,065,248	10,022,531
	<u>62,841,511</u>	<u>66,992,721</u>	<u>61,499,424</u>
Surplus for the year	\$ 15,737,525	\$ 6,740,146	\$ 11,162,159
Accumulated surplus, Beginning of the year	200,756,097	200,756,097	189,593,938
Accumulated surplus, End of the year	(Note 15) \$ 216,493,622	\$ 207,496,243	\$ 200,756,097

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Budget</u> (Note 18)	<u>2014</u>	<u>2013</u>
Surplus for the year	\$ 15,737,525	\$ 6,740,146	\$ 11,162,159
Acquisition of tangible capital assets	(24,954,456)	(7,726,318)	(8,981,278)
Amortization of tangible capital assets	-	6,752,591	6,459,785
Proceeds on disposal of tangible capital assets	-	1,420	17,429
Gain on disposal of tangible capital assets	-	(1,420)	(17,429)
Change in prepaid expenses	-	29,807	(52,966)
Change in inventories	-	(9,712)	3,217
Increase (decrease) in Net Financial Assets	(9,216,931)	5,786,514	8,590,917
Net Financial Assets, Beginning of the year	24,731,408	24,731,408	16,140,491
Net Financial Assets, End of the year (Pg. 3)	<u>\$ 15,514,477</u>	<u>\$ 30,517,922</u>	<u>\$ 24,731,408</u>

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>2014</u>	<u>2013</u>
Operating Transactions		
Surplus for the year	\$ 6,740,146	\$ 11,162,159
Non-cash items included in surplus		
Amortization of tangible capital assets	6,752,591	6,459,785
Contributed tangible capital assets	(139,000)	-
Gain on disposal of tangible capital assets	(1,420)	(17,429)
Debt actuarial adjustments	(411,555)	(495,658)
Change in non-cash working capital balances related to operations		
(Increase) Decrease in accounts receivable	(2,304,685)	3,508,007
Decrease (Increase) in other assets	(11,525)	-
Decrease in accounts payable	(1,418,418)	(2,067,121)
Increase (Decrease) in deferred revenues	3,627,012	(2,600,448)
Increase in other liabilities	635,040	260,776
Decrease (Increase) in prepaid expenses	29,807	(52,966)
(Increase) Decrease in inventory	(9,712)	3,217
Increase (Decrease) in unfunded liabilities	2,453,158	(390,762)
Cash provided by operating transactions	<u>15,941,439</u>	<u>15,769,560</u>
Capital Transactions		
Acquisition of tangible capital assets	(7,562,893)	(8,981,278)
Proceeds on disposal of tangible capital assets	1,420	17,429
Cash used in capital transactions	<u>(7,561,473)</u>	<u>(8,963,849)</u>
Investment Transactions		
Decrease in long-term investments	80,949	5,136,854
Other jurisdictions debt receivable	-	(8,604,294)
Cash provided by (used in) investment transactions	<u>80,949</u>	<u>(3,467,440)</u>
Financing Transactions		
Short and long term debt issued	3,904,600	13,663,653
(Decrease) Increase in capital lease obligation	(242,474)	(304,773)
Repayment of short and long-term debt	(3,674,617)	(3,382,273)
Cash provided by (used in) financing transactions	<u>(12,491)</u>	<u>9,976,607</u>
Net change in cash and short-term deposits	8,448,424	13,314,878
Cash and short-term deposits, Beginning of the year	51,867,495	38,552,617
Cash and short-term deposits, End of the year (Pg. 3)	(Note 2) \$ 60,315,919	\$ 51,867,495

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

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.

(b) Short-term deposits

Short-term deposits are carried at the lower of cost and market value.

(c) Long-term investments

Long-term investments are carried at cost less any amortized premium. 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.

(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:

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

In the year of acquisition and in the year of disposal, amortization is recorded as half of the annual expense for that year. 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. Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of a property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

iv. 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.

(f) Financial Instruments

Financial instruments consist of cash and short-term deposits, accounts receivable, investments, other jurisdictions debt receivable, short-term loans, accounts payable, other liabilities 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.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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 grants 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. Developer 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.

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.

(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. 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.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Recent accounting pronouncements

In June 2010, the Public Sector Accounting Board (PSAB) issued PS 3260 *Liability for Contaminated Sites* to establish recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. The new section defines activities included in a liability for remediation, establishes when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements. PS 3260 is effective for fiscal years beginning on or after April 1, 2014. The Regional District expects to apply PS 3260 for its consolidated financial statements dated December 31, 2015. The Regional District has not yet determined the effect of the new section on its consolidated financial statements.

2. CASH AND SHORT-TERM DEPOSITS

In 2014, all cash and short-term deposits were held by the General Revenue Fund. Interest income has been allocated to restricted receipt accounts (development cost charges), reserve accounts/funds and unexpended loan proceeds for capital projects based on the relative equity.

3. ACCOUNTS RECEIVABLE

	<u>2014</u>	<u>2013</u>
Province of British Columbia	\$ 78,734	\$ 75,754
Government of Canada	355,633	555,802
Regional and local governments	507,508	743,503
Gas Tax Revenue Transfer program	2,359,675	123,208
BC Transit Annual Operating Agreement	130,397	390,053
Accrued investment interest	165,812	165,082
Solid Waste commercial accounts	598,095	455,172
Utility services customers	415,513	451,029
Developer DCC instalments	408,198	66,841
Other trade receivables	1,079,186	767,621
	<u>\$ 6,098,751</u>	<u>\$ 3,794,065</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

4. INVESTMENTS

All investments are held by the General Revenue Fund and consist of term notes and bonds with varying yields and extendible maturity dates ranging from 2015 to 2021.

	<u>2014</u>	<u>2013</u>
Investments at cost less amortized premium	\$ <u>20,023,422</u>	\$ <u>20,104,371</u>

As at December 31, 2014, the following investments were held by the Regional District:

Investment	Amortized Purchase Price	Accrued Interest	Total Book Value	Market Value at December 31, 2014
BMO 1.52% deposit note	\$5,000,000	7,496	5,007,496	5,000,000
VANCITY 1.70% deposit note	\$1,973,755	8,457	1,982,212	1,973,755
CWB 1.75% deposit note	\$2,802,000	34,929	2,836,929	2,802,000
CWB 2.00% deposit note	\$3,492,000	5,549	3,497,549	3,492,000
LAUR 3.70% extendible note	\$2,022,893	11,962	2,034,855	2,036,138
BMO 3.979% extendible note	\$2,675,101	49,885	2,724,986	2,730,191
MUN 4.15% deposit note	\$2,057,673	18,413	2,076,086	2,116,049
	\$ <u>20,023,422</u>	\$ <u>136,691</u>	\$ <u>20,160,113</u>	\$ <u>20,150,133</u>

5. OTHER ASSETS

	<u>2014</u>	<u>2013</u>
Security deposits for building or development permit applications	\$ <u>25,264</u>	\$ <u>13,739</u>

6. SHORT-TERM LOANS

During 2014 the Municipal Finance Authority interim financing program loan of \$2,895,000, with interest only payable monthly, to fund the construction of the Nanoose Bay Volunteer Fire Hall was converted to long-term debt. The principal amount of this short-term loan was reduced by \$105,000 to \$2,790,000 prior to it being converted. Interest rate at time of conversion was 1.75%, an increase of 0.03% from 1.72%, the rate at January 1, 2014.

7. ACCOUNTS PAYABLE

	<u>2014</u>	<u>2013</u>
Payable to Provincial Government	\$ 461,776	\$ 328,579
Payable to other local governments	316,005	409,104
Trade and other payables	2,017,302	3,475,816
	\$ <u>2,795,083</u>	\$ <u>4,213,499</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

8. OTHER LIABILITIES

	<u>2014</u>	<u>2013</u>
Wages and benefits payable	\$ 2,229,061	\$ 1,798,830
Retirement benefits payable - see note 9(a) i	2,385,987	2,179,164
Other benefits payable	152,099	149,388
Permit deposits	348,840	353,565
	<u>\$ 5,115,987</u>	<u>\$ 4,480,947</u>

9. UNFUNDED LIABILITIES

Unfunded liabilities represent the estimated amount of cumulative future expenditures required to meet obligations which result from current operations. These liabilities are related to contractual employment obligations, and landfill operations which are governed by Provincial statute. Special reserves which have been set aside to meet those obligations are described below.

(a) Employee Benefits

- i. 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, 2014.

The accrued post-employment benefits are as follows:

	<u>2014</u>	<u>2013</u>
Balance, beginning of year	\$ 1,681,452	\$ 1,573,129
Current service costs	126,125	121,853
Benefits paid	(109,946)	(75,040)
Interest cost	57,358	61,510
Amortization of Net Actuarial Loss/ (Gain)	(21,782)	-
Balance, end of year	<u>\$ 1,733,207</u>	<u>\$ 1,681,452</u>

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

	<u>2014</u>	<u>2013</u>
Discount Rate	3.00%	3.90%
Expected Inflation Rate and Wage & Salary Increases	2.50%	2.50%

	<u>2014</u>	<u>2013</u>
Balance reported in Note 8		
Retirement benefits payable	\$ 2,385,987	\$ 2,179,164
Consolidation adjustment for actuarial valuation	(652,780)	(497,712)
Accrued benefit balance, end of year	<u>\$ 1,733,207</u>	<u>\$ 1,681,452</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

9. UNFUNDED LIABILITIES (CONTINUED)

- ii. Other – 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, 2014 is \$117,422 (2013, \$108,255). The statutory benefits liability at December 31, 2014 is \$226,405 (2013, \$186,730).

(b) Landfill Closure and Post Closure Maintenance 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 25 years after the landfill is permanently closed.

- i. 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 2040 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, 2014, there were approximately 1,819,800 cubic meters of airspace available for waste and daily cover. Landfill Closure costs are estimated at \$7,196,204 (2013, \$6,206,141). As at December 31, 2014, \$1,447,724 (2013, \$1,418,974) 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.

- ii. Post Closure Maintenance costs – are costs estimated to manage the closed landfill for a statutory period of 25 years. 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 is \$575,000 (2013, \$575,000). Total Post Closure Maintenance costs are estimated to be \$5,111,015 (2013, \$3,541,694) based on 62% of the total landfill capacity being filled at this date, a 26 year lifespan to 2040, final closure in 2040, and a discount rate of 1.45%. Post Closure Maintenance costs are expected to be funded by annual budget appropriations in the years in which they are incurred.

<u>Unfunded Liability Balances</u>	<u>2014</u>	<u>2013</u>
Employee Retirement Benefits	\$ (652,780)	\$ (497,712)
Employee Other Benefits	343,827	294,985
Landfill Closure Costs	7,196,204	6,206,141
Post Closure Maintenance Costs	5,111,015	3,541,694
Unfunded Liability	<u>\$ 11,998,266</u>	<u>\$ 9,545,108</u>
Reserves On Hand	<u>\$ 1,447,724</u>	<u>\$ 1,418,974</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

10. DEFERRED REVENUE

	<u>2014</u>	<u>2013</u>
Parkland Cash-in-Lieu receipts	\$ 1,662,844	\$ 1,604,970
Development Cost Charges	11,250,480	9,040,748
Subtotal (Pg. 30)	<u>12,913,324</u>	<u>10,645,718</u>
Gas Tax Revenue Transfer program – Community Works Fund	6,118,541	4,920,058
Community Recreation Grant Program	-	145,566
General Revenue Fund	692,541	386,052
	<u>\$ 19,724,406</u>	<u>\$ 16,097,394</u>

Parkland Cash-in-Lieu - are amounts collected from developers under the authority of Section 941 of the Local Government Act, where the Board has determined that cash rather than land for parkland purposes may be accepted as a condition of subdivision. These funds are held for the purpose of purchasing parkland.

Development Cost Charges - are amounts collected or payable as a result of new subdivision or building developments under the authority of Section 933 of the *Local Government Act*. The purpose of Section 933 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 on Pg. 31.

General Revenue Fund - consists of payments in advance for recreation programs, unredeemed recreation program awards, facility rental deposits and miscellaneous deferred revenue.

11. 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 on pages 24 to 27.

	<u>2014</u>	<u>2013</u>
Long-Term debt - Regional District services	\$ 15,629,016	\$ 12,915,588
Vancouver Island Regional Library	15,957,989	16,319,013
Member municipalities	<u>52,213,097</u>	<u>45,903,812</u>
Total Long-Term Debt	<u>\$ 83,800,102</u>	<u>\$ 75,138,413</u>

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

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>TOTAL</u>
\$1,260,221	\$1,116,984	\$1,108,097	\$1,108,202	\$1,065,750	<u>\$ 5,659,254</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

12. 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.

	<u>2014</u>	<u>2013</u>
City of Parksville	\$ 2,410,090	\$ 2,759,856
City of Nanaimo	49,803,007	43,143,956
Vancouver Island Regional Library	15,957,989	16,319,013
	<u>\$ 68,171,086</u>	<u>\$ 62,222,825</u>

13. OPERATING AND CAPITAL LEASES

The outstanding obligation balance for leased capital assets as at December 31, 2014 was \$682,677 (2013, \$900,726). The Regional District has financed assets under capital leases with a net book value of \$715,776 (2013, \$1,104,449). The assets include one fire truck, one road vehicle, one tractor and trailer and landfill site mobile equipment. The 2014 capital lease principal payments totalled \$242,474 (2013, \$304,775).

All capital leases are held by the MFA Leasing Corporation. While payments are fixed for the term of the lease, interest rates are variable daily based upon the Canadian prime rate minus 1.0%. An interest adjustment is made at the time of the final payment. In 2014, interest expenditures related to lease liabilities were \$15,549 (2013, \$22,192).

Lease payment commitments for the next five years are:

Capital Leases

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>TOTAL</u>
\$482,290	\$201,449	\$5,137	\$5,137	\$2,997	\$ 697,010
	Less: Imputed Interest				(14,333)
	Net Obligation under Capital Lease (Pg. 3)				<u>\$ 682,677</u>

Operating Leases – there are no operating lease commitments as at December 31, 2014.

14. TANGIBLE CAPITAL ASSETS

Net Book Value	<u>2014</u>	<u>2013</u>
Land	\$ 38,096,795	\$ 37,957,795
Land improvements	5,907,469	4,535,606
Buildings	31,992,029	32,152,213
Engineered structures	90,102,863	89,163,815
Equipment, furniture and vehicles	8,989,229	9,482,318
Assets under construction	1,425,801	2,248,712
	<u>\$ 176,514,186</u>	<u>\$ 175,540,459</u>
Owned tangible capital assets	\$ 175,798,410	\$ 174,436,010
Leased assets	715,776	1,104,449
	<u>\$ 176,514,186</u>	<u>\$ 175,540,459</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

14. TANGIBLE CAPITAL ASSETS (CONTINUED)

In 2014, parkland dedications valued at \$139,000 were accepted and recorded as contributed assets. During 2013 no parkland dedications were accepted or recorded as contributed assets.

The Consolidated Schedule of Tangible Capital Assets (Pg. 23) provides details of acquisitions, disposals and amortization for the year.

15. 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.

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.

Reserves - represents that portion of the accumulated operating surplus that has been set aside to fund future expenditures. It includes both statutory reserves created by bylaw under the authority of the *Local Government Act* and reserve accounts, which may be used by the Board without legislative restrictions.

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

	<u>2014</u>	<u>2013</u>
Surplus		
General Revenue Fund Net Operating Surplus (Note 16)	\$ 11,415,855	\$ 10,056,262
Net investment in Tangible capital assets (Note 17)	160,202,493	158,829,145
Capital Fund advances	(430,123)	(995,924)
Unfunded liabilities	(11,998,266)	(9,545,108)
	<u>159,189,959</u>	<u>158,344,375</u>
General Revenue Fund Reserve Accounts		
Landfill expansion	272,755	267,338
Landfill closure	1,447,724	1,418,974
Property insurance deductible-fire departments	30,879	34,871
Liability insurance deductible	146,952	144,033
Regional Sustainability Initiatives	90,989	89,182
VIHA Homelessness Grant	-	188,000
Island Corridor Foundation	404,500	404,500
Regional parks and trails donations	17,459	11,704
Vehicle fleet replacement (various departments)	553,677	523,378
	<u>2,964,935</u>	<u>3,081,980</u>
Statutory Reserve Funds (Pg. 29)	\$ 45,341,349	\$ 39,329,742
Total Reserves	<u>\$ 48,306,284</u>	<u>\$ 42,411,722</u>
Accumulated Surplus (Pg. 3)	<u>\$ 207,496,243</u>	<u>\$ 200,756,097</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

16. CONSOLIDATION ADJUSTMENTS

The figures reported in the consolidated financial statements differ from the supporting schedules due to differences in grouping and presentation as well as the elimination of inter-fund and inter-departmental transactions. The Net Operating Surplus in the General Revenue Fund Schedule of Revenue and Expenditures has been adjusted as follows to conform to PSAB requirements:

	<u>2014</u>	<u>2013</u>
Net Operating Surplus (Pg. 32)	\$ 11,280,931	\$ 9,916,380
Add: Water User Fee Revenue year end accrual (billed May 2015)	134,924	139,882
Net Operating Surplus adjusted for statement presentation (Note 15)	<u>\$ 11,415,855</u>	<u>\$ 10,056,262</u>

17. 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.

	<u>2014</u>	<u>2013</u>
Tangible capital assets (Pg. 3)	\$ 176,514,186	\$ 175,540,459
Short term loans (Pg. 3)	-	(2,895,000)
Obligation under capital lease (Pg. 3)	(682,677)	(900,726)
Long-term debt - Regional District only (Note 11)	(15,629,016)	(12,915,588)
Net investment in Tangible capital assets (Note 15)	<u>\$ 160,202,493</u>	<u>\$ 158,829,145</u>

18. BUDGET FIGURES

Budget figures represent the Financial Plan Bylaw adopted by the Board on March 25, 2014. 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" shown on Pg. 4 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 Pg.32 (General Revenue Fund Schedule of Revenue and Expenditures).

	<u>2014 Budget</u>
Budgeted Surplus for the year (Pg. 4)	\$ 15,737,525
Add:	
Transfers from reserves	9,990,997
Proceeds of borrowing	1,482,800
Prior year operating surplus	9,916,390
Less:	
Capital expenditures	(24,954,456)
Debt principal repayments/actuarial adjustments	
Budgeted principal payments	4,062,581
Add: Actuarial Adjustments	423,195
Less: Principal payments for member municipalities	<u>(2,474,071)</u>
Capital lease principal payments included in equipment operating expenditure	(242,475)
Transfer to reserves	<u>(5,085,277)</u>
Consolidated Budgeted Surplus, per Regional District of Nanaimo Financial Plan Bylaw No.1698 (Pg. 32)	<u>\$ 4,833,799</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

19. 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, 2014 the Regional District had debt reserve funds of \$399,479 (2013, \$349,855).

20. 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

The Regional District's investment in shares of the North Island 911 Corporation is recorded at cost as it does not fall under the definition of a government partnership (PS3060.06). 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.

21. PENSION LIABILITY

The Regional District of Nanaimo and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 182,000 active members and approximately 75,000 retired members. Active members include approximately 320 contributors from the Regional District of Nanaimo.

The most recent actuarial valuation as at December 31, 2012 indicated an unfunded liability of \$1.370 billion funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. 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, with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Regional District of Nanaimo paid \$1,783,224 (2013, \$1,635,703) for employer contributions to the Plan in fiscal 2014.

22. CONTINGENT LIABILITIES

Contingent liabilities are recognized by the Regional District in accordance with PS3300.15. As at December 31, 2014 there were outstanding claims against the Regional District, however, no liability has been accrued because amounts are undeterminable and the likelihood of the Regional District having to make payment is uncertain.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2014

23. ENVIRONMENTAL REGULATIONS

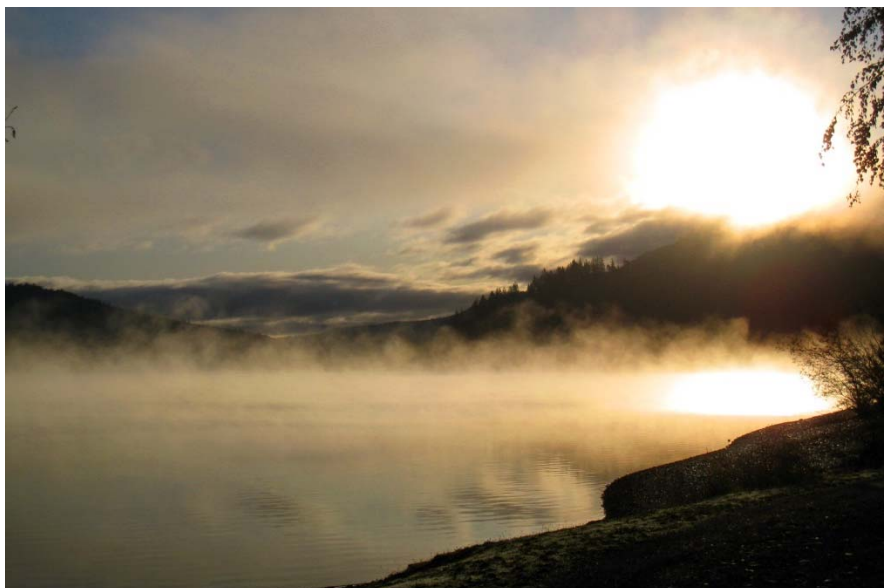
The Regional District is subject to environmental regulations which apply to a number of its operations. These regulations may require future expenditures to meet applicable standards and subject the Regional District to possible penalties for violations. Amounts required to meet these obligations will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

24. EXPENDITURES BY OBJECT

	<u>Budget</u>	<u>2014</u>	<u>2013</u>
Operating goods and services	\$ 33,398,355	\$ 29,426,565	\$ 27,802,363
Wages and benefits	28,231,410	27,148,660	26,441,064
Debt interest	1,211,746	1,211,746	1,186,973
Amortization expense	-	6,752,591	6,459,787
Unfunded expenditures (Note 9)	-	2,453,159	(390,763)
Total Expenditures by Object	<u>\$ 62,841,511</u>	<u>\$ 66,992,721</u>	<u>\$ 61,499,424</u>

25. COMPARATIVE FIGURES

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



SUPPORTING SCHEDULES

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT
as at December 31, 2014

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 shown on Pg. 21:

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 on Pg. 34 of this report provides additional details with respect to revenues and expenditures for services falling under General Government.

Planning & 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 on Pgs. 37-38 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. Detailed revenue and expenditure information on wastewater treatment plants is found on Schedule C-1, Pg. 40 of this report. Detailed revenue and expenditure information on solid waste management is found on Schedule E, Pg. 46.

Water, Sewer & Street lighting includes neighbourhood water supply, sewage collection systems and street lights. Only taxpayers within these areas pay for the service. Detailed revenue and expenditure information on these services can be found on Schedules C-2, C-3 and C-4 (Pgs. 41-43) of this report.

Public Transportation includes conventional and HandyDart 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 Areas A, E and C. Detailed revenue and expenditure information on transportation services is found on Schedule E, Pg. 46 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. Detailed revenue and expenditure information on protective services is found on Schedules A-1 and A-2, Pgs. 35-36 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. Detailed revenue and expenditure information on parks, recreation & culture services is found on Schedules D and D-1, Pgs. 44-45 of this report.

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT
as at December 31, 2014

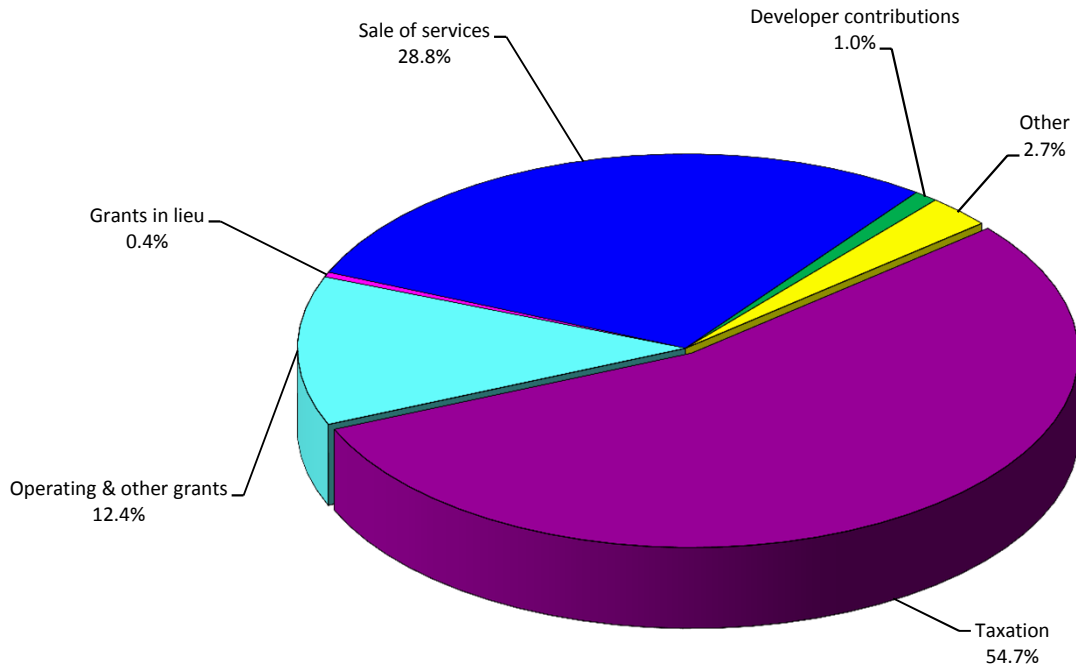
	General Government	Planning & Development	Wastewater & Solid Waste	Water, Sewer & Street lighting	Public Transportation	Protective Services	Parks, Recreation & Culture	2014 Total	2013 Total
Revenues									
Property taxes	\$ 1,320,167	\$ 2,018,986	\$ 10,141,332	\$ 3,819,121	\$ 8,721,464	\$ 4,485,467	\$ 9,848,645	\$ 40,355,182	\$ 38,357,564
Operating revenues	-	1,238,470	12,503,506	1,379,421	4,503,348	15,586	1,587,206	21,227,537	20,891,235
Grant revenues	43,660	3,511	2,168,727	750,234	5,700,703	-	443,342	9,110,177	6,819,458
Developer contributions	-	-	486,724	100,227	-	-	153,000	739,951	4,356,188
Other	253,118	3,044	23,487	139,203	40,291	74,874	297,576	831,593	887,904
Interest on investments	348,933	7,606	613,687	66,042	35,776	65,232	50,760	1,188,036	1,070,287
Grants in lieu	66,360	7,747	81,303	4,338	95,665	13,359	11,619	280,391	278,947
	<u>2,032,238</u>	<u>3,279,364</u>	<u>26,018,766</u>	<u>6,258,586</u>	<u>19,097,247</u>	<u>4,654,518</u>	<u>12,392,148</u>	<u>73,732,867</u>	<u>72,661,583</u>
Expenses									
Operating goods & services	(1,971,283)	1,316,866	12,261,940	2,817,783	7,436,731	3,175,468	4,389,060	29,426,565	27,802,363
Wages and benefits	3,695,021	1,975,138	5,422,398	1,398,118	10,184,577	447,595	4,025,813	27,148,660	26,441,064
Debt interest	-	-	-	309,777	-	197,268	704,701	1,211,746	1,186,973
Amortization expense	386,084	28,298	3,621,216	823,740	410,263	537,316	945,674	6,752,591	6,459,787
Unfunded expenses	(106,226)	-	2,559,385	-	-	-	-	2,453,159	(390,763)
	<u>2,003,596</u>	<u>3,320,302</u>	<u>23,864,939</u>	<u>5,349,418</u>	<u>18,031,571</u>	<u>4,357,647</u>	<u>10,065,248</u>	<u>66,992,721</u>	<u>61,499,424</u>
Surplus for the year	<u>\$ 28,642</u>	<u>\$ (40,938)</u>	<u>\$ 2,153,827</u>	<u>\$ 909,168</u>	<u>\$ 1,065,676</u>	<u>\$ 296,871</u>	<u>\$ 2,326,900</u>	<u>\$ 6,740,146</u>	<u>\$ 11,162,159</u>

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED SCHEDULE OF REVENUE AND EXPENSES BY SEGMENT
as at December 31, 2013

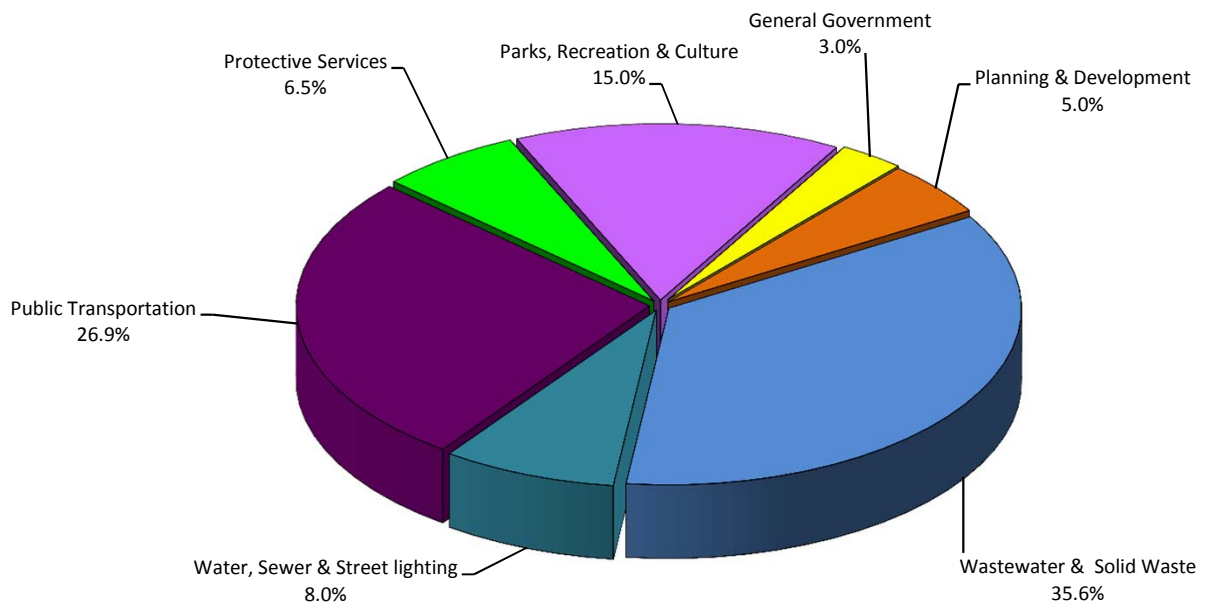
	General Government	Planning & Development	Wastewater & Solid Waste	Water, Sewer & Street lighting	Public Transportation	Protective Services	Parks, Recreation & Culture	2013 Total	2012 Total
Revenues									
Property taxes	\$ 1,656,860	\$ 1,958,780	\$ 9,498,031	\$ 3,540,645	\$ 7,986,509	\$ 4,248,909	\$ 9,467,830	\$ 38,357,564	\$ 36,572,915
Operating revenues	-	1,213,764	12,200,287	1,322,777	4,586,541	38,501	1,529,365	20,891,235	20,149,347
Grant revenues	66,475	52,537	72,876	364,340	5,529,027	6,436	727,767	6,819,458	6,911,392
Developer contributions	-	-	4,170,183	84,403	-	3,329	98,273	4,356,188	9,117,231
Other	210,925	8,303	129,386	100,376	-	45,603	393,311	887,904	907,467
Interest on investments	330,044	5,272	470,284	52,222	23,760	154,798	33,907	1,070,287	1,025,738
Grants in lieu	66,078	7,733	81,973	7,027	90,894	13,981	11,261	278,947	259,546
	<u>2,330,382</u>	<u>3,246,389</u>	<u>26,623,020</u>	<u>5,471,790</u>	<u>18,216,731</u>	<u>4,511,557</u>	<u>12,261,714</u>	<u>72,661,583</u>	<u>74,943,636</u>
Expenses									
Operating goods & services	(2,311,265)	1,256,197	11,892,248	2,512,683	7,083,657	3,018,077	4,350,766	27,802,363	26,991,251
Wages and benefits	3,454,419	1,912,478	5,362,518	1,328,266	9,985,370	322,672	4,075,341	26,441,064	24,739,747
Debt interest	-	-	86,583	278,962	-	139,362	682,066	1,186,973	1,141,399
Amortization expense	430,484	31,244	3,322,263	786,617	407,162	567,659	914,358	6,459,787	5,908,569
Unfunded expenses	(58,363)	-	(332,400)	-	-	-	-	(390,763)	(2,704,052)
	<u>1,515,275</u>	<u>3,199,919</u>	<u>20,331,212</u>	<u>4,906,528</u>	<u>17,476,189</u>	<u>4,047,770</u>	<u>10,022,531</u>	<u>61,499,424</u>	<u>56,076,914</u>
Surplus for the year	<u>\$ 815,107</u>	<u>\$ 46,470</u>	<u>\$ 6,291,808</u>	<u>\$ 565,262</u>	<u>\$ 740,542</u>	<u>\$ 463,787</u>	<u>\$ 2,239,183</u>	<u>\$ 11,162,159</u>	<u>\$ 18,866,722</u>

See notes to consolidated financial statements

CONSOLIDATED REVENUES



CONSOLIDATED EXPENDITURES



**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2014**

FUNCTION	ISSUER	FUNDS	BYLAW NUMBER	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE	2014 DEBT O/S	2013 DEBT O/S
RAVENSONG AQUATIC CENTRE								
	MFA 61	CDN	981	Dec 01,2015	5.970	4,098,635	\$ 313,224	\$ 611,532
TOTAL RAVENSONG AQUATIC CENTRE						4,098,635	313,224	611,532
OCEANSIDE PLACE ARENA								
	MFA 97	CDN	1365	Apr 19,2023	4.830	6,470,646	3,954,686	4,314,003
TOTAL OCEANSIDE PLACE ARENA						6,470,646	3,954,686	4,314,003
REGIONAL PARKS								
	MFA 126	CDN	1629	Sep 26,2033	3.850	2,053,653	1,984,688	2,053,653
TOTAL OCEANSIDE PLACE ARENA						2,053,653	1,984,688	2,053,653
COMMUNITY PARKS ELECTORAL AREA B								
	MFA 78	CDN	1299	Dec 03, 2022	5.250	100,000	51,862	57,035
	MFA 79	CDN	1303	Jun 03, 2023	5.250	80,000	45,628	49,569
	MFA 81	CDN	1304	Apr 22, 2024	4.900	80,000	49,569	53,322
	MFA 93	CDN	1305	Apr 06, 2025	5.100	80,000	48,918	52,730
	MFA 97	CDN	1306	Apr 19, 2026	4.660	80,000	55,246	58,781
	MFA 101	CDN	1307	Apr 11, 2027	4.520	80,000	58,781	62,180
TOTAL COMMUNITY PARKS						500,000	310,004	333,617
FIRE PROTECTION SERVICES								
MEADOWOOD FIRE								
	MFA 110	CDN	1587	Apr 08, 2030	4.500	1,773,410	1,520,515	1,587,506
COOMBS HILLIERS FIRE								
	MFA 92	CDN	1396	Apr 06,2015	4.550	232,725	27,589	54,118
NANAIMO RIVER FIRE								
	MFA 99	CDN	1488	Apr 19,2027	4.430	20,761	14,337	15,254
NANOOSE BAY FIRE								
	MFA 130	CDN	1617	Oct 14, 2034	3.000	2,790,000	2,790,000	-
TOTAL FIRE PROTECTION SERVICES						4,816,896	4,352,441	1,656,878
SEWER SERVICES								
BARCLAY CRESCENT SEWER								
	MFA 102	CDN	1486	Dec 01, 2027	4.820	895,781	658,185	696,248
CEDAR SEWER								
	MFA 106	CDN	1571	Oct 13, 2029	4.130	926,180	757,718	794,103
	MFA 106	CDN	1572	Oct 13, 2029	4.130	27,200	22,253	23,321
	MFA 106	CDN	1573	Oct 13, 2029	4.130	108,800	89,010	93,285
	MFA 106	CDN	1574	Oct 13, 2029	4.130	61,200	50,068	52,473
	MFA 110	CDN	1584	Apr 08, 2030	4.500	232,286	199,161	207,936
	MFA 117	CDN	1626	Oct 12, 2031	3.250	51,620	46,209	48,084
TOTAL SEWER SERVICES						\$ 2,303,067	\$ 1,822,604	\$ 1,915,450

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2014**

FUNCTION	ISSUER	FUNDS	BYLAW NUMBER	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE	2014 DEBT O/S	2013 DEBT O/S	
WATER - SAN PAREIL									
	MFA74	CDN	1221	Jun 01, 2016	5.900	193,979	34,749	50,893	
	MFA81	CDN	1367	Apr 22, 2019	4.900	89,476	37,322	43,754	
	MFA97	CDN	1395	Apr 19, 2021	4.660	40,000	21,593	24,222	
	MFA106	CDN	1395	Oct 13, 2024	4.130	94,439	68,893	74,411	
	MFA 117	CDN	1395	Oct 12, 2026	3.250	49,056	41,408	44,058	
						<u>466,950</u>	<u>203,965</u>	<u>237,338</u>	
WATER - SAN PAREIL FIRE IMPROVEMENTS									
	MFA127	CDN	1689	Apr 07, 2034	3.300	1,114,600	1,114,600	-	
						<u>1,114,600</u>	<u>1,114,600</u>	<u>-</u>	
WATER - DRIFTWOOD									
	MFA80	CDN	1301	Oct 03, 2023	4.900	100,614	57,386	62,341	
						<u>100,614</u>	<u>57,386</u>	<u>62,341</u>	
WATER - MELROSE TERRACE									
	MFA103	CDN	1539	Apr 23, 2018	4.650	14,349	6,422	7,876	
						<u>14,349</u>	<u>6,422</u>	<u>7,876</u>	
BULK WATER - FRENCH CREEK									
	MFA69	CDN	1127	Sep 24, 2018	4.650	503,655	143,308	174,974	
						<u>503,655</u>	<u>143,308</u>	<u>174,974</u>	
BULK WATER - NANOOSE									
	MFA69	CDN	1128	Sep 24, 2018	4.650	864,095	245,866	300,194	
	MFA74	CDN	1226	Jun 01, 2021	5.900	2,195,223	1,019,272	1,138,498	
	MFA80	CDN	1239	Oct 03, 2023	4.900	176,295	100,550	109,234	
						<u>3,235,613</u>	<u>1,365,688</u>	<u>1,547,926</u>	
	TOTAL WATER SUPPLY MANAGEMENT						<u>5,435,781</u>	<u>2,891,369</u>	<u>2,030,455</u>
DEBT HELD FOR OTHER JURISDICTIONS									
VANCOUVER ISLAND REGIONAL LIBRARY									
	MFA 117	CDN	1634	Oct 12, 2041	3.250	8,000,000	7,554,732	7,709,013	
	MFA 126	CDN	1674	Sep 26, 2038	3.850	8,610,000	8,403,257	8,610,000	
	TOTAL - VANCOUVER ISLAND REGIONAL LIBRARY						<u>\$ 16,610,000</u>	<u>\$ 15,957,989</u>	<u>\$ 16,319,013</u>
TOTAL LONG-TERM DEBT - REGIONAL DISTRICT							<u>\$ 42,288,678</u>	<u>\$ 31,587,005</u>	<u>\$ 29,234,601</u>

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2014**

FUNCTION	ISSUER	FUNDS	BYLAW NUMBER	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE	2014 DEBT O/S	2013 DEBT O/S	
CITY OF PARKSVILLE									
	MFA68	CDN	1109	Mar 24, 2018	4.650	1,200,000	341,444	416,890	
	MFA69	CDN	1129	Sep 24, 2018	4.650	1,970,000	560,536	684,394	
	MFA74	CDN	1227	Jun 01, 2021	5.900	290,000	134,651	150,401	
	MFA75	CDN	1238	Dec 01, 2021	5.690	1,050,000	487,529	544,556	
	MFA78	CDN	1283	Dec 03, 2022	5.250	765,000	396,748	436,318	
	MFA93	CDN	1420	Apr 06, 2025	5.100	800,000	489,182	527,297	
	TOTAL CITY OF PARKSVILLE						6,075,000	2,410,090	2,759,856
CITY OF NANAIMO									
	MFA61	CDN	GNWD 50	Dec 01, 2015	4.000	1,166,086	125,299	244,632	
	MFA72	CDN	1197	Jun 01, 2020	6.450	4,500,000	1,813,877	2,072,295	
	MFA73	CDN	1219	Dec 01, 2020	6.360	4,100,000	1,652,643	1,888,091	
	MFA73	CDN	1220	Dec 01, 2015	6.360	247,947	22,495	44,021	
	MFA99	CDN	1489	Oct 19, 2026	4.430	15,000,000	10,358,552	11,021,422	
	MFA101	CDN	1489	Apr 11, 2027	4.520	15,000,000	11,021,422	11,658,796	
	MFA 102	CDN	1530	Dec 01, 2027	4.820	3,750,000	2,755,356	2,914,699	
	MFA 126	CDN	1688	Sep26, 2033	3.850	13,300,000	12,853,363	13,300,000	
	MFA 127	CDN	1694	Apr 07, 2034	3.300	9,200,000	9,200,000	-	
	TOTAL CITY OF NANAIMO						66,264,033	49,803,007	43,143,956
TOTAL LONG-TERM DEBT - MEMBER MUNICIPALITIES						\$ 72,339,033	\$ 52,213,097	\$ 45,903,812	
TOTAL LONG-TERM DEBT						\$ 114,627,711	\$ 83,800,102	\$ 75,138,413	

See notes to consolidated financial statements

RESERVE ACCOUNT ACTIVITY - 2014
SCHEDULE OF STATUTORY RESERVE FUND ACTIVITY AND FUND BALANCES
AS AT DECEMBER 31, 2014

	Balance January 1, 2014	Interest Income	Contributions by Developers & Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Feasibility, legal & other costs or transfers	Balance December 31, 2014
2014 ACTIVITY								
Feasibility Studies	\$ 66,893	-	-	-	(53,433)	-	-	\$ 13,460
Administration Information Systems/Building	\$ 1,714,804	35,054	-	-	132,945	(114,137)	-	\$ 1,768,666
Local Government Elections	\$ 51,342	1,040	-	-	-	-	-	\$ 52,382
Regional Growth Strategy	\$ 25,733	686	-	-	25,000	-	-	\$ 51,419
Building Inspection	\$ 255,674	5,620	-	-	50,000	-	-	\$ 311,294
Planning legal	\$ 53,982	1,358	-	-	30,000	-	-	\$ 85,340
Carbon Action Revenue Incentive Program	\$ 211,494	5,360	112,558	-	(15,057)	(48,499)	-	\$ 265,856
Carbon Neutral	\$ 43,201	958	-	-	7,700	-	-	\$ 51,859
	\$ 2,423,123	\$ 50,076	\$ 112,558	\$ -	\$ 177,155	\$ (162,636)	\$ -	\$ 2,600,276
Wastewater & Solid Waste Management								
Solid Waste Management	\$ 3,718,599	75,107	-	-	415,725	(576,075)	-	\$ 3,633,356
Nanoose Wastewater	\$ 552,863	11,951	-	-	85,000	-	-	\$ 649,814
Northern Community Wastewater	\$ 4,497,900	100,744	51,432	-	1,565,700	-	-	\$ 6,215,776
Southern Community Wastewater	\$ 18,329,484	441,256	33,346	-	1,605,115	(312,987)	-	\$ 20,096,214
Duke Point Wastewater	\$ 123,406	2,853	-	-	40,000	-	-	\$ 166,259
	\$ 27,222,252	\$ 631,911	\$ 84,778	\$ -	\$ 3,711,540	\$ (889,062)	\$ -	\$ 30,761,419
Water, Sewer & Street lighting								
Surfside Sewer	\$ -	-	-	-	-	-	-	\$ -
Pacific Shores Sewer	\$ 22,213	538	-	-	10,000	-	-	\$ 32,751
French Creek Sewer	\$ 475,364	9,785	16,456	-	13,794	(43,819)	-	\$ 471,580
Cedar Sewer Collection	\$ 10,060	206	-	-	3,500	-	-	\$ 13,766
Barclay Cres Sewer DCCs	\$ 2,118	-	-	-	-	-	-	\$ 2,118
Cedar Estates Stormwater	\$ 9,054	166	-	-	2,000	-	-	\$ 11,220
Englishman River Stormwater	\$ 12,204	274	-	-	3,000	-	-	\$ 15,478
French Creek Water	\$ 144,084	2,963	-	-	5,000	-	-	\$ 152,047
Madrona Water	\$ 202,173	4,096	-	-	-	-	-	\$ 206,269
Fairwinds Water	\$ -	-	-	-	-	-	-	\$ -
Surfside Water	\$ 11,834	249	-	-	1,000	-	-	\$ 13,083
Arbutus Park Estates Water	\$ -	-	-	-	-	-	-	\$ -
West Bay Estates Water	\$ 40,841	827	-	-	-	-	-	\$ 41,668
Decourcy Water	\$ 10,130	177	-	-	-	-	-	\$ 10,307
Melrose Water	\$ 1,000	-	-	-	-	-	-	\$ 1,000
Nanoose Bay Peninsula Water	\$ 478,360	10,408	-	-	81,288	-	-	\$ 570,056
Nanoose Bay Water	\$ 210,753	4,270	-	-	-	-	-	\$ 215,023
Englishman River Water	\$ 215,359	4,407	-	-	5,000	-	-	\$ 224,766

See notes to consolidated financial statements

RESERVE ACCOUNT ACTIVITY - 2014
SCHEDULE OF STATUTORY RESERVE FUND ACTIVITY AND FUND BALANCES
AS AT DECEMBER 31, 2014

	Balance January 1, 2014	Interest Income	Contributions by Developers & Others	MFA surplus and refunds	Contributions from/(to) Operating Fund	Transfers to Capital Funds	Feasibility, legal & other costs or transfers	Balance December 31, 2014
San Pairel Water	\$ 9,877	172	-	-	-	-	-	\$ 10,049
Whiskey Creek Water	\$ 10,927	257	-	-	-	(3,649)	-	\$ 7,535
Nanoose AWS Bulk Water	\$ 302,487	8,831	-	-	395,150	(83,771)	-	\$ 622,697
French Creek AWS Bulk Water	\$ 862,609	16,636	-	-	(56,679)	-	-	\$ 822,566
Drinking Water/Watershed Protection	-	-	-	-	-	-	-	-
Englishman River Street lighting	\$ 5,013	68	-	-	1,500	-	-	\$ 6,581
Fairwinds Street lighting	\$ 17,729	395	-	-	4,000	-	-	\$ 22,124
Morningstar Street lighting	\$ 15,708	327	-	-	500	-	-	\$ 16,535
Rural EA E & G Street lighting	\$ -	83	-	-	10,000	-	-	\$ 10,083
	\$ 3,069,897	65,135	16,456	-	469,053	(131,239)	-	\$ 3,499,302
Public Transportation								
Transit	\$ 1,524,987	35,067	-	-	723,000	-	-	\$ 2,283,054
Descanso Bay Emergency Wharf	\$ 32,827	709	-	-	5,000	(4,130)	-	\$ 34,406
	\$ 1,557,814	35,776	-	-	728,000	(4,130)	-	\$ 2,317,460
Protective Services								
Coombs Hilliers Fire	\$ 515,027	11,254	-	-	105,891	(8,694)	-	\$ 623,478
Errington Fire	\$ 531,111	10,457	-	-	112,332	(126,544)	-	\$ 527,356
Extension Fire	\$ 272,023	5,945	310	-	49,200	-	-	\$ 327,478
Nanoose Fire	\$ 577,938	12,094	-	-	50,000	-	-	\$ 640,032
Dashwood Fire	\$ 356,604	7,445	-	-	76,492	(66,720)	-	\$ 373,821
Bow Horn Bay Fire	\$ 244,632	5,052	4,388	-	58,168	(41,205)	-	\$ 271,035
Nanaimo River Fire	\$ 84,182	1,848	-	-	16,175	-	-	\$ 102,205
Cassidy Waterloo Fire	\$ 21,362	785	-	-	39,960	-	-	\$ 62,107
Emergency Planning	\$ 34,385	1,010	-	-	38,545	(47,979)	-	\$ 25,961
Bylaw Enforcement	\$ 82,048	1,399	-	-	5,500	-	(5,500)	\$ 83,447
District 68 911 Service	\$ 134,623	2,725	-	-	-	(5,111)	-	\$ 132,237
	\$ 2,853,935	60,014	4,698	-	552,263	(296,253)	(5,500)	\$ 3,169,157
Parks, Recreation & Culture								
Area B Recreation	\$ 51,045	1,025	-	-	3,701	-	-	\$ 55,771
Extension Recreation	\$ 35,817	717	-	-	-	-	(680)	\$ 35,854
Community Parks	\$ 879,355	17,711	14,000	-	83,596	(93,623)	-	\$ 901,039
Regional Parks	\$ 716,550	19,336	-	-	554,180	-	-	\$ 1,290,066
Regional Parks Development	\$ 12,513	562	-	-	35,000	-	-	\$ 48,075
Recreation & Culture	\$ 507,441	11,409	-	-	144,080	-	-	\$ 662,930
	\$ 2,202,721	50,760	14,000	-	820,557	(93,623)	(680)	\$ 2,993,735
TOTAL ALL RESERVE FUNDS	\$ 39,329,742	\$893,672	\$232,490	\$0	\$6,458,568	(\$1,576,943)	(\$6,180)	\$ 45,341,349

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF DEVELOPMENT COST CHARGES AND PARKLAND ACQUISITION FUNDS
RESERVE ACCOUNT BALANCES-DEC 31, 2014

ACTIVITY	Northern	Southern	Bulk	Duke Point	Parkland	Total
	Wastewater DCCs	Wastewater DCCs	Water DCCs	Sewer DCCs	Acquisition FUNDS	
	(1)	(2)	(3)	(4)	(5)	2013
Due from Revenue Fund	\$ 5,792,645	\$ 3,992,278	\$ 807,735	\$ 313,397	\$ 1,662,844	\$ 12,568,899
Developer Installments Receivable	262,570	81,855	-	-	-	344,425
DEFERRED REVENUE BALANCE (Note 10)	6,055,215	4,074,133	807,735	313,397	1,662,844	12,913,324
ACTIVITY:						
Balance, Beginning of the year	4,472,995	3,388,844	873,946	304,963	1,604,970	13,530,192
Add:						
Contribution by developers & others	1,519,181	979,843	0	2,246	25,300	2,526,570
Interest earned	98,852	71,579	17,560	6,188	32,574	226,753
Less:						
Transfer DCCs to Revenue Fund	(35,813)	(366,133)	(83,771)	-	-	(485,717)
BALANCE, End of the year	\$ 6,055,215	\$ 4,074,133	\$ 807,735	\$ 313,397	\$ 1,662,844	\$ 12,913,324

(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 A (Cedar).

(5) Parkland acquisition funds consist of payments received from developers in lieu of parkland for each electoral area in the Regional District plus interest earned on these funds. The funds are reserved for future parkland purchases.

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
GAS TAX REVENUE TRANSFER PROGRAMS
DECEMBER 31, 2014
(UNAUDITED)

	COMMUNITY WORKS PROGRAM²	OTHER GAS TAX PROGRAMS⁴	TOTAL 2014	TOTAL 2013
Opening balance of unspent (spent) funds	\$ 4,920,058	\$ (123,208)	\$ 4,796,850	\$ 3,245,939
Add:				
Amount received during the year	1,621,946	162,631	1,784,577	2,384,239
Interest earned	86,427	-	86,427	76,416
Less:				
Amount spent on projects (Notes 2 & 3)	(509,890)	(2,399,098)	(2,908,988)	(874,744)
Amount spent on administration	-	-	-	(35,000)
Closing balance of unspent (spent) funds	<u>\$ 6,118,541</u>	<u>\$ (2,359,675)</u>	<u>\$ 3,758,866</u>	<u>\$ 4,796,850</u>
	(see note 10)	(see note 3)		

Notes to Schedule:

1. Gas Tax Revenue Transfer Programs

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

2. Community Works Program 2014 Activity

The Regional District applied \$348,000 towards engineering and capital upgrades for the San Pareil, Westerne Heights and Whiskey Creek Water Systems; \$98,000 was expended on trail projects at Extension Miners Community Park, the Mordern Colliery Regional Trail and the Gabriola Village Trail; and \$35,000 was contributed to capital projects at community recreation facilities. The Regional District under agreement with Island Futures Society, transferred \$12,000 toward capital upgrades for the Society's community bus system on Gabriola Island.

3. Other Gas Tax Programs 2014 Activity

Under this portion of the program, expenditures are reimbursed on a claims made basis. During 2014, the following projects were under construction or were in progress:

<u>Project</u>	<u>Year Approved</u>	<u>Total Project value</u>	<u>Approved Grant</u>	<u>Grant Amount Expended to date</u>	<u>Amount Received to date</u>
Innovations Fund					
a. Englishman River Joint Venture - Aquifer Storage Reservoir Project	2012	7,525,853	1,334,230	1,334,230	1,134,096
b. Southern Community Wastewater Service- Departure Bay Outfall	2014	3,059,381	2,000,000	2,000,000	-
c. Northern Community Wastewater Treatment Plant - Roof Replacement	2014	290,000	200,000	18,933	-
d. Regional Trail System - RDN E&N Rail Trail Project	2014	2,826,490	2,676,489	140,608	-
Total Other Gas Tax Program Activity		<u>\$ 13,701,724</u>	<u>\$ 6,210,719</u>	<u>\$ 3,493,771</u>	<u>\$ 1,134,096</u>

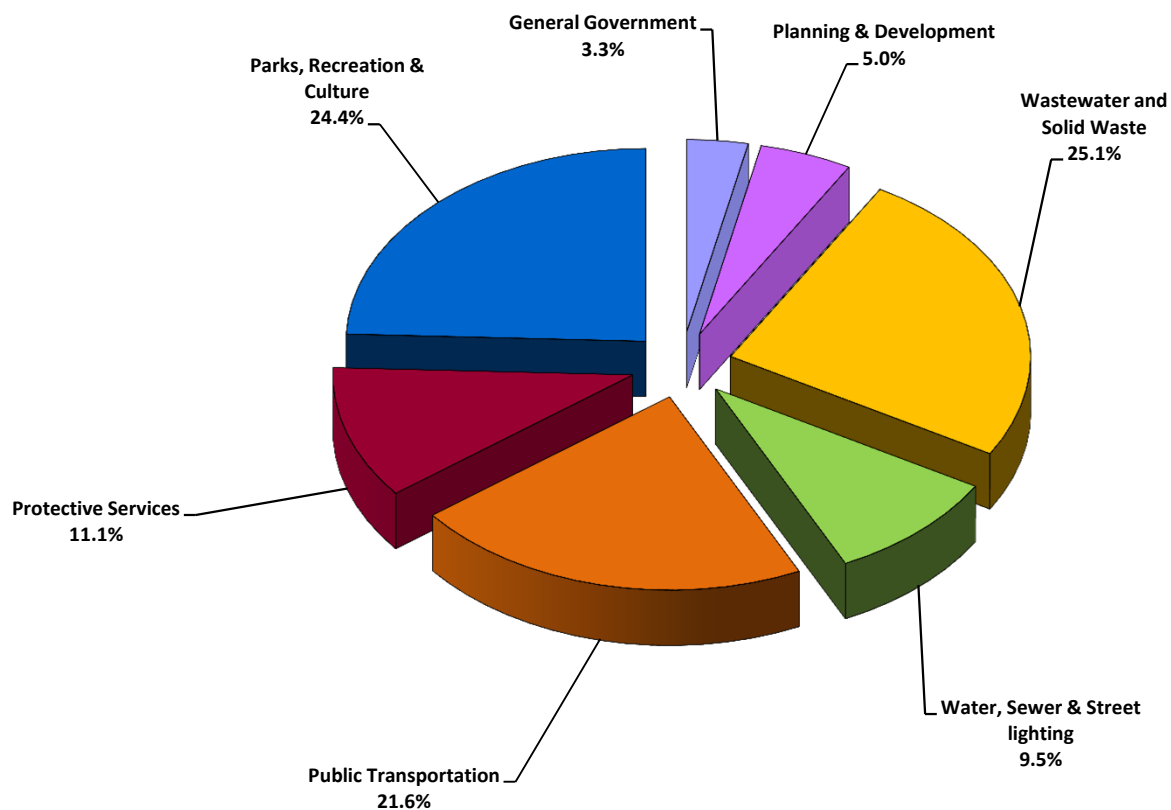
See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
GENERAL REVENUE FUND
SCHEDULE OF REVENUE AND EXPENDITURES
as at December 31, 2014
(UNAUDITED)

	Corporate Services (Schedule A)	Strategic & Community Development (Schedule B)	Regional & Community Utilities (Schedule C)	Recreation & Parks & Services (Schedule D)	Transportation & Solid Waste & Services (Schedule E)	Actual 2014	Budget 2014	Actual 2013
REVENUES								
Tax requisition	\$ 7,144,225	\$ 2,532,803	\$ 13,604,600	\$ 9,848,645	\$ 9,077,317	\$ 42,207,590	\$ 42,211,935	\$ 40,100,533
Grants	43,660	3,511	2,918,961	443,342	5,700,703	9,110,177	11,885,276	6,819,458
Grants in Lieu	79,215	8,251	83,074	11,619	98,232	280,391	165,770	278,947
Interest	296,365	-	-	-	-	296,365	150,000	392,150
Permit fees & other	-	481,355	-	183,277	1,934,194	2,598,826	3,455,040	2,013,743
Operating revenues	-	1,254,056	2,128,295	1,587,206	8,838,553	13,808,110	12,562,071	13,182,127
Disposal fees	-	-	-	-	7,447,196	7,447,196	8,285,750	7,722,570
Other	10,573,118	-	2,326,088	-	-	12,899,206	24,927,602	23,381,004
	18,136,583	4,279,976	21,061,018	12,074,089	33,096,195	88,647,861	103,643,444	93,890,532
EXPENDITURES								
General administration	175,639	396,266	783,281	541,736	2,032,326	3,929,248	4,105,520	7,777,293
Professional fees	343,013	120,919	407,607	167,304	404,139	1,442,982	2,865,021	1,497,751
Community grants	56,032	26,890	-	75,744	-	158,666	667,871	188,771
Legislative	467,612	-	-	44	-	467,656	492,385	322,545
Program costs	-	23,561	104,545	356,876	-	484,982	605,213	228,988
Vehicle and Equip operating	313,606	78,272	1,092,851	176,879	4,987,323	6,648,931	7,861,012	6,340,467
Building operating	448,598	66,020	1,146,564	769,918	497,677	2,928,777	3,063,862	1,980,378
Other operating	1,039,723	638,125	3,556,633	741,957	8,266,346	14,242,784	15,692,623	10,709,808
Wages & benefits	3,706,030	2,312,664	3,726,212	4,025,813	13,277,881	27,048,600	28,231,410	26,441,064
Capital expenditures	518,833	70,300	5,359,741	892,594	1,565,624	8,407,092	24,954,455	9,414,184
	7,069,086	3,733,017	16,177,434	7,748,865	31,031,316	65,759,718	88,539,372	64,901,249
OPERATING SURPLUS	11,067,497	546,959	4,883,584	4,325,224	2,064,879	22,888,143	15,104,072	28,989,283
Debt retirement								
- interest	3,509,664	-	309,777	704,701	-	4,524,142	4,461,601	3,655,614
- principal	2,668,702	-	271,664	1,128,133	-	4,068,499	4,062,581	3,976,332
Contingency	-	-	-	-	-	-	311,831	-
Reserve contributions	642,358	178,185	3,886,337	820,557	1,143,725	6,671,162	5,085,277	6,166,656
Transfers to other govts	4,299,610	366,300	-	1,582,216	11,663	6,259,789	6,265,363	14,539,233
	11,120,334	544,485	4,467,778	4,235,607	1,155,388	21,523,592	20,186,653	28,337,835
CURRENT YEAR								
SURPLUS (DEFICIT)	(52,837)	2,474	415,806	89,617	909,491	1,364,551	(5,082,581)	651,448
Prior year's surplus applied	1,583,993	1,184,751	2,975,132	1,209,490	2,963,014	9,916,380	9,916,380	9,264,932
NET OPERATING SURPLUS	\$ 1,531,156	\$ 1,187,225	\$ 3,390,938	\$ 1,299,107	\$ 3,872,505	\$ 11,280,931	\$ 4,833,799	\$ 9,916,380

See notes to consolidated financial statements

2014 TAX REVENUES BY FUNCTION



**REGIONAL DISTRICT OF NANAIMO
CORPORATE SERVICES
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Administration	Electoral Areas	Public Safety & Fire Prot	Regional Library	House Numbering	Feasibility Studies	Municipal Debt Transfers	Community Works Projects	Actual 2014	Budget 2014	Actual 2013
REVENUES											
Tax requisition	\$ 919,319	\$ 400,848	\$ 3,950,150	\$ 1,852,408	\$ 21,500	\$ -	\$ -	\$ -	\$ 7,144,225	\$ 7,144,225	\$ 7,166,442
Grants	9,500	18,000	-	-	-	-	-	16,160	43,660	43,660	66,475
Grants in Lieu	65,860	500	12,855	-	-	-	-	-	79,215	79,215	79,609
Interest	296,365	-	-	-	-	-	-	-	296,365	150,000	392,150
Other	4,183,315	237,889	312,019	940,146	-	53,433	4,846,316	-	10,573,118	12,093,887	17,512,446
	5,474,359	657,237	4,275,024	2,792,554	21,500	53,433	4,846,316	16,160	18,136,583	19,510,987	25,217,122
EXPENDITURES											
General administration	100,125	49,856	24,158	-	1,500	-	-	-	175,639	264,348	1,111,982
Professional fees	199,364	89,810	5,000	-	-	44,776	-	4,063	343,013	362,860	216,266
Community grants	56,032	-	-	-	-	-	-	-	56,032	529,498	40,077
Legislative	288,383	179,229	-	-	-	-	-	-	467,612	490,785	322,545
Vehicle & Equip operating	136,913	1,568	175,125	-	-	-	-	-	313,606	390,659	249,577
Building operating	350,226	18,988	79,384	-	-	-	-	-	448,598	490,227	231,846
Other operating	416,343	170,889	410,213	-	20,000	10,181	-	12,097	1,039,723	1,080,092	287,347
Wages & benefits	3,481,513	213,508	11,009	-	-	-	-	-	3,706,030	3,642,678	3,464,477
Capital expenditures	234,843	7,745	276,245	-	-	-	-	-	518,833	2,016,725	561,564
	5,263,742	731,593	981,134	-	21,500	54,957	-	16,160	7,069,086	9,267,872	6,485,681
OPERATING SURPLUS	210,617	(74,356)	3,293,890	2,792,554	-	(1,524)	4,846,316	-	11,067,497	10,243,115	18,731,441
Debt retirement	-	-	-	-	-	-	-	-	-	-	-
- interest	-	-	197,268	590,763	-	-	2,721,633	-	3,509,664	3,449,558	2,608,003
- principal	-	-	194,635	349,384	-	-	2,124,683	-	2,668,702	2,658,711	2,004,374
Reserve contributions	132,945	1,195	508,218	-	-	-	-	-	642,358	585,228	1,182,711
Transfers to other govts/orgs	28,825	-	2,418,377	1,852,408	-	-	-	-	4,299,610	4,311,823	12,735,650
	161,770	1,195	3,318,498	2,792,555	-	-	4,846,316	-	11,120,334	11,005,320	18,530,738
CURRENT YEAR SURPLUS (DEFICIT)	48,847	(75,551)	(24,608)	(1)	-	(1,524)	-	-	(52,837)	(762,205)	200,703
Prior year's surplus applied	964,309	199,454	420,229	1	-	-	-	-	1,583,993	1,583,993	1,383,290
ENDING SURPLUS	\$ 1,013,156	\$ 123,903	\$ 395,621	\$ -	\$ -	\$ (1,524)	\$ -	\$ -	\$ 1,531,156	\$ 821,788	\$ 1,583,993

**REGIONAL DISTRICT OF NANAIMO
CORPORATE SERVICES
PUBLIC SAFETY SYSTEMS
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	District 68 E911	District 69 E911	District 69 Community Policing	Actual 2014	Budget 2014	Actual 2013
REVENUES						
Tax requisition	\$ 128,470	\$ 587,715	\$ 119,225	\$ 835,410	\$ 835,410	\$ 749,250
Grants in Lieu	-	-	84	84	-	110
Interest	-	-	-	-	-	6,359
Other	5,111	-	-	5,111	3,500	-
	133,581	587,715	119,309	840,605	838,910	755,719
EXPENDITURES						
General administration	1,325	125	-	1,450	1,450	13,762
Vehicle and Equip operating	4,292	-	-	4,292	4,875	5,563
Building operating	-	-	-	-	-	344
Other operating	7,160	5,500	-	12,660	13,733	-
Capital purchases	5,111	-	-	5,111	3,500	-
	17,888	5,625	-	23,513	23,558	19,669
OPERATING SURPLUS(DEFICIT)	115,693	582,090	119,309	817,092	815,352	736,050
Transfers to other govts/orgs	105,318	567,172	119,300	791,790	800,301	732,858
	105,318	567,172	119,300	791,790	800,301	732,858
CURRENT YEAR SURPLUS (DEFICIT)	10,375	14,918	9	25,302	15,051	3,192
Prior year's surplus (deficit) applic	1,287	49,034	110	50,431	50,431	47,239
ENDING SURPLUS	\$ 11,662	\$ 63,952	\$ 119	\$ 75,733	\$ 65,482	\$ 50,431

**REGIONAL DISTRICT OF NANAIMO
CORPORATE SERVICES
FIRE DEPARTMENTS
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Coombs Hilliers	Errington	Nanoose	Dashwood	Meadowood	Extension	Nanaimo River	French Creek	Parksville	Bow Horn Bay	Cassidy Waterloo	Wellington	Actual 2014	Budget 2014	Actual 2013
REVENUES															
Tax requisition	\$ 361,837	\$ 331,100	\$ 592,990	\$ 475,110	\$ 139,355	\$ 143,295	\$ 17,795	\$ 417,198	\$ 96,094	\$ 286,911	\$ 191,855	\$ 61,200	\$ 3,114,740	\$ 3,114,740	\$ 2,995,863
Grants in Lieu	-	-	11,284	1,275	-	-	-	212	-	-	-	-	12,771	12,200	13,421
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,318
Other	19,281	146,544	12,103	66,720	-	-	-	-	-	60,264	1,996	-	306,908	1,573,083	267,809
	381,118	477,644	616,377	543,105	139,355	143,295	17,795	417,410	96,094	347,175	193,851	61,200	3,434,419	4,700,023	3,375,411
EXPENDITURES															
General administration	2,000	2,000	8,500	2,000	-	2,248	-	525	525	2,000	2,760	150	22,708	80,730	154,932
Professional fees	-	-	5,000	-	-	-	-	-	-	-	-	-	5,000	2,250	561
Vehicle and Equip operating	3,035	2,998	27,376	5,180	-	37,707	-	-	-	4,226	90,311	-	170,833	222,150	212,160
Building operating	1,753	3,904	30,987	22,970	-	9,980	-	-	-	5,682	4,108	-	79,384	105,584	58,689
Other operating	-	-	277,809	1,580	-	34,641	-	73,341	-	-	7,281	2,901	397,553	330,875	269,237
Wages & benefits	-	-	10,640	-	-	369	-	-	-	-	-	-	11,009	9,740	10,058
Capital expenditures	569	126,544	13,356	66,720	-	-	-	-	-	41,205	22,740	-	271,134	1,596,500	305,870
	7,357	135,446	373,668	98,450	-	84,945	-	73,866	525	53,113	127,200	3,051	957,621	2,347,829	1,011,507
OPERATING SURPLUS	373,761	342,198	242,709	444,655	139,355	58,350	17,795	343,544	95,569	294,062	66,651	58,149	2,476,798	2,352,194	2,363,904
Debt retirement															
- interest	10,589	-	105,956	-	79,803	-	920	-	-	-	-	-	197,268	264,615	139,362
- principal	19,384	-	115,000	-	59,554	-	697	-	-	-	-	-	194,635	184,640	184,635
Reserve contributions	105,891	112,332	50,000	76,492	-	49,200	16,175	-	-	58,168	39,960	-	508,218	447,678	644,071
Transfers to other govts/orgs	237,898	249,138	-	368,086	-	-	-	343,176	89,233	235,895	41,500	61,661	1,626,587	1,630,290	1,480,589
	373,762	361,470	270,956	444,578	139,357	49,200	17,792	343,176	89,233	294,063	81,460	61,661	2,526,708	2,527,223	2,448,657
CURRENT YEAR SURPLUS (DEFICIT)	(1)	(19,272)	(28,247)	77	(2)	9,150	3	368	6,336	(1)	(14,809)	(3,512)	(49,910)	(175,029)	(84,753)
Prior year's surplus (deficit)	-	19,272	136,128	(76)	5	42,693	6	68,358	72,271	-	19,485	11,656	369,798	369,798	454,541
ENDING SURPLUS	\$ (1)	\$ -	\$ 107,881	\$ 1	\$ 3	\$ 51,843	\$ 9	\$ 68,726	\$ 78,607	\$ (1)	\$ 4,676	\$ 8,144	\$ 319,888	\$ 194,769	\$ 369,788

**REGIONAL DISTRICT OF NANAIMO
STRATEGIC & COMMUNITY DEVELOPMENT
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Community Planning	Regional Growth Management	VIHA Homelessness Grants	Economic Development Southern	Economic Development Northern	Emergency Planning/Search & Rescue	Building Inspection	Bylaw Enforcement	Actual 2014	Budget 2014	Actual 2013
REVENUES											
Tax requisition	\$ 1,382,447	\$ 413,039	\$ -	\$ 152,000	\$ 50,000	\$ 317,175	\$ -	\$ 218,142	\$ 2,532,803	\$ 2,532,803	\$ 2,441,076
Grants	2,261	-	-	-	-	-	1,250	-	3,511	30,000	58,973
Grants in lieu	4,724	2,980	-	-	43	451	-	53	8,251	135	8,183
Other	6,944	1,100	188,000	-	-	47,984	-	237,327	481,355	508,141	238,433
Operating revenues	91,955	-	-	-	-	-	1,146,515	15,586	1,254,056	1,135,581	1,252,265
	1,488,331	417,119	188,000	152,000	50,043	365,610	1,147,765	471,108	4,279,976	4,206,660	3,998,930
EXPENDITURES											
General administration	294,425	24,921	-	-	-	29,700	30,780	16,440	396,266	416,443	805,907
Professional fees	61,231	5,499	-	-	-	47,781	-	6,408	120,919	213,435	291,888
Community grants	-	-	-	-	26,890	-	-	-	26,890	48,273	37,000
Program costs	-	-	-	-	-	-	18,380	5,181	23,561	121,002	58,296
Vehicle and Equip operating	33,704	6,270	-	-	-	8,966	19,865	9,467	78,272	87,624	47,907
Building operating	37,313	-	-	-	-	25,707	-	3,000	66,020	71,213	67,000
Other operating	132,737	68,748	-	-	1,215	24,023	198,388	213,014	638,125	724,207	147,782
Wages & benefits	936,061	297,199	-	-	-	126,376	741,878	211,150	2,312,664	2,385,755	2,225,092
Capital expenditures	2,685	645	-	-	-	63,262	2,208	1,500	70,300	77,975	13,502
	1,498,156	403,282	-	-	28,105	325,815	1,011,499	466,160	3,733,017	4,145,927	3,694,374
OPERATING SURPLUS(DEFICIT)	(9,825)	13,837	188,000	152,000	21,938	39,795	136,266	4,948	546,959	60,733	304,556
Reserve contributions	30,000	25,000	-	-	-	42,685	75,000	5,500	178,185	140,490	298,615
Transfers to other govts/orgs	-	-	188,000	152,000	-	26,300	-	-	366,300	366,300	177,300
CURRENT YEAR SURPLUS (DEFICIT)	30,000	25,000	188,000	152,000	-	68,985	75,000	5,500	544,485	506,790	475,915
Prior year's surplus applied	(39,825)	(11,163)	-	-	21,938	(29,190)	61,266	(552)	2,474	(446,057)	(171,359)
	428,909	248,773	-	-	623	52,564	414,062	39,820	1,184,751	1,184,751	1,356,110
ENDING SURPLUS	\$ 389,084	\$ 237,610	\$ -	\$ -	\$ 22,561	\$ 23,374	\$ 475,328	\$ 39,268	\$ 1,187,225	\$ 738,694	\$ 1,184,751

**REGIONAL DISTRICT OF NANAIMO
STRATEGIC & COMMUNITY DEVELOPMENT
BYLAW ENFORCEMENT
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Enforcement Administration	Animal Control		Nuisance Properties		Noise Control		Area	Area	Area	Budget	Actual
		Area A,B,C & Lantzville	Area F	Area E,G&H	Area	Area	Area					
REVENUES												
Tax requisition	\$0.00	\$64,862	\$19,370	\$81,620	\$14,330	\$6,178	\$8,661	\$7,141	\$7,570	\$8,410	\$ 218,142	\$ 214,181
Grants in lieu	-	-	-	-	-	-	53	-	-	-	-	52
Permit fees & other	231,827	-	-	-	2,000	3,500	-	-	-	-	238,141	220,893
Operating revenues	7,081	-	250	8,255	-	-	-	-	-	-	76,181	17,751
	238,908	64,862	19,620	89,875	16,330	9,678	8,714	7,141	7,570	8,410	532,464	452,877
EXPENDITURES												
General administration	250	4,810	1,465	6,515	995	485	480	480	480	480	17,290	28,847
Professional fees	564	-	1,430	-	801	3,613	-	-	-	-	5,500	137,995
Program costs	-	-	-	-	5,181	-	-	-	-	-	60,000	-
Building operating	-	3,000	-	-	-	-	-	-	-	-	3,000	3,000
Vehicle and Equip operating	9,467	-	-	-	-	-	-	-	-	-	8,840	7,805
Other operating	15,977	56,493	14,356	80,967	13,380	6,533	6,379	6,359	6,277	6,293	220,358	57,740
Wages & benefits	211,150	-	-	-	-	-	-	-	-	-	212,695	194,863
Capital expenditures	1,500	-	-	-	-	-	-	-	-	-	2,500	-
	238,908	64,303	17,251	87,482	20,357	10,631	6,859	6,839	6,757	6,773	530,183	430,250
OPERATING SURPLUS(DEFICIT)												
Reserve contributions	-	559	2,369	2,393	(4,027)	(953)	1,855	302	813	1,637	4,948	2,281
	-	500	2,000	1,000	-	-	1,000	-	-	1,000	5,500	7,000
	-	500	2,000	1,000	-	-	1,000	-	-	1,000	5,500	7,000
CURRENT YEAR SURPLUS (DEFICIT)												
Prior year's surplus (deficit)	-	59	369	1,393	(4,027)	(953)	855	302	813	637	(3,219)	15,627
	-	6,919	14,005	3,537	8,679	2,404	1,683	762	628	1,203	39,820	24,193
ENDING SURPLUS												
	\$ -	\$ 6,978	\$ 14,374	\$ 4,930	\$ 4,652	\$ 1,451	\$ 2,538	\$ 1,064	\$ 1,441	\$ 1,840	\$ 39,268	\$ 39,820

**REGIONAL DISTRICT OF NANAIMO
REGIONAL & COMMUNITY UTILITIES
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Community Works Fund RCU	Wastewater Management (Sch C-1)	Water Supply Management (Sch C-2)	Sewerage Collection (Sch C-3)	Street Lighting (Sch C-4)	Actual 2014	Budget 2014	Actual 2013
REVENUES								
Tax requisition	\$ -	\$ 9,785,479	\$ 2,324,590	\$ 1,415,642	\$ 78,889	\$ 13,604,600	\$ 13,608,945	\$ 12,689,801
Grants	32,089	2,136,638	749,578	-	656	2,918,961	2,995,515	410,447
Grants in lieu	-	78,736	2,395	1,866	77	83,074	5,470	86,424
Operating revenues	-	743,905	890,589	493,801	-	2,128,295	1,680,292	1,838,367
Other	-	1,438,204	608,402	279,482	-	2,326,088	11,519,337	5,868,558
	32,089	14,182,962	4,575,554	2,190,791	79,622	21,061,018	29,809,559	20,893,597
EXPENDITURES								
General administration	-	520,557	203,052	58,297	1,375	783,281	806,170	1,074,785
Professional fees	10,000	279,145	110,836	7,626	-	407,607	1,234,743	375,595
Program costs	-	35,056	69,489	-	-	104,545	156,050	-
Building operating	-	899,138	175,441	59,229	12,756	1,146,564	1,169,003	319,478
Vehicle and Equip operating	-	872,880	120,637	99,334	-	1,092,851	994,878	849,723
Facility operating	-	1,960,240	520,164	1,009,894	66,335	3,556,633	3,855,218	3,857,637
Wages & benefits	-	2,328,094	1,086,900	310,298	920	3,726,212	3,867,210	3,545,212
Capital expenditures	22,089	3,554,916	1,480,784	301,952	-	5,359,741	16,118,545	6,471,110
	32,089	10,450,026	3,767,303	1,846,630	81,386	16,177,434	28,201,817	16,493,540
OPERATING SURPLUS	-	3,732,936	808,251	344,161	(1,764)	4,883,584	1,607,742	4,400,057
Debt retirement	-	-	205,606	104,171	-	309,777	303,050	365,545
- interest	-	-	194,323	77,341	-	271,664	275,735	496,027
- principal	-	-	489,838	161,508	16,000	3,886,337	2,680,712	3,503,607
Reserve contributions	-	3,218,991	-	-	-	-	-	-
Transfers to other govts/orgs	-	-	-	-	-	-	-	35,039
	-	3,218,991	889,767	343,020	16,000	4,467,778	3,259,497	4,400,218
CURRENT YEAR SURPLUS (DEFICIT)	-	513,945	(81,516)	1,141	(17,764)	415,806	(1,651,755)	(161)
Prior year's surplus applied	-	1,652,117	854,854	427,113	41,048	2,975,132	2,975,132	2,975,293
ENDING SURPLUS	\$ -	\$ 2,166,062	\$ 773,338	\$ 428,254	\$ 23,284	\$ 3,390,938	\$ 1,323,377	\$ 2,975,132

**REGIONAL DISTRICT OF NANAIMO
REGIONAL & COMMUNITY UTILITIES
WASTEWATER MANAGEMENT
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Wastewater Management Plan	Duke Point	Southern Community	Northern Community	Actual 2014	Budget 2014	Actual 2013
REVENUES							
Tax requisition	\$ 155,678	\$ 201,904	\$ 5,047,850	\$ 4,380,047	\$ 9,785,479	\$ 9,785,479	\$ 9,149,156
Grants	8,500	-	2,109,205	18,933	2,136,638	2,585,000	9,724
Grants in lieu	1,121	-	68,844	8,771	78,736	5,470	79,397
Operating revenues	58,053	12,477	433,791	239,584	743,905	363,300	535,018
Other	-	23,532	1,377,965	36,707	1,438,204	8,968,003	5,421,539
	223,352	237,913	9,037,655	4,684,042	14,182,962	21,707,252	15,194,834
EXPENDITURES							
General administration	15,731	14,876	282,339	207,611	520,557	545,395	715,234
Professional fees	16,450	756	113,710	148,229	279,145	1,040,600	269,154
Program costs	35,056	-	-	-	35,056	38,000	-
Building operating	-	12,350	564,689	322,099	899,138	878,770	176,508
Vehicle and Equip operating	168	11,330	473,568	387,814	872,880	776,296	660,940
Facility operating	7,297	33,917	1,436,217	482,809	1,960,240	2,129,154	2,228,536
Wages & benefits	140,981	89,426	1,148,496	949,191	2,328,094	2,386,925	2,216,946
Capital expenditures	-	5,243	3,263,819	285,854	3,554,916	12,966,577	5,418,230
	215,683	167,898	7,282,838	2,783,607	10,450,026	20,761,717	11,685,548
OPERATING SURPLUS	7,669	70,015	1,754,817	1,900,435	3,732,936	945,535	3,509,286
Debt retirement	-	-	-	-	-	-	86,583
- interest	-	-	-	-	-	-	129,063
- principal	-	-	-	-	-	-	-
Reserve contributions	-	40,000	1,657,505	1,521,486	3,218,991	1,977,966	3,129,590
	-	40,000	1,657,505	1,521,486	3,218,991	1,977,966	3,345,236
CURRENT YEAR SURPLUS (DEFICIT)	7,669	30,015	97,312	378,949	513,945	(1,032,431)	164,050
Prior year's surplus applied	197,292	131,132	693,049	630,644	1,652,117	1,652,117	1,488,067
ENDING SURPLUS	\$ 204,961	\$ 161,147	\$ 790,361	\$ 1,009,593	\$ 2,166,062	\$ 619,686	\$ 1,652,117

**REGIONAL DISTRICT OF NANAIMO
REGIONAL & COMMUNITY UTILITIES
WATER SUPPLY MANAGEMENT
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Surfside	French Creek	Whiskey Creek	Driftwood	Decourcey	San Pareil	San Pareil	Englishman River	Melrose Place	Nanose Peninsula	Drinking Water Protection	Westurne Heights	Nanose Bulk Water	French Creek Bulk Water	Actual 2014	Budget 2014	Actual 2013
REVENUES																	
Tax requisition	\$ 13,405	\$ 63,100	\$ 83,901	\$ 4,865	\$ 7,492	\$ 121,070	\$ 29,480	\$ 37,230	\$ 21,300	\$ 717,072	\$ 446,630	\$ -	\$ 774,725	\$ 4,320	\$ 2,324,590	\$ 2,328,935	\$ 2,127,121
Grants	-	-	-	-	-	582,778	-	-	-	-	15,673	-	151,127	-	749,578	410,000	363,947
Grants in lieu	337	-	-	-	-	782	-	-	-	432	-	-	844	-	2,395	-	5,235
Operating revenues	9,938	50,712	21,538	-	986	65,595	1,499	59,904	4,332	664,624	10,000	-	1,461	-	890,589	828,279	846,298
Other	99	613	3,971	-	2	1,162	350,100	70	73	24,195	-	-	167,580	60,537	608,402	2,197,819	320,725
	23,779	114,425	109,410	4,865	8,480	187,827	963,857	97,204	25,705	1,406,673	472,735	-	1,095,737	64,857	4,575,554	5,765,033	3,663,326
EXPENDITURES																	
General administration	2,415	9,111	6,698	-	475	10,779	-	7,124	1,948	111,949	42,663	-	7,032	2,858	203,052	199,349	277,785
Professional fees	1,184	706	371	-	16	2,848	-	2,212	83	32,397	57,683	1,454	11,488	394	110,836	173,243	97,909
Program costs	-	-	-	-	-	-	-	-	-	-	69,489	-	-	-	69,489	118,050	-
Building operating	720	5,922	10,310	-	479	4,691	-	4,065	952	132,509	2,500	-	13,293	-	175,441	195,177	108,904
Vehicle and Equip operating	1,962	7,379	7,801	-	108	8,831	-	5,921	1,566	83,743	1,600	-	1,719	7	120,637	107,584	93,484
Facility operating	5,124	29,691	52,786	-	6,187	39,253	-	13,065	7,227	299,408	24,464	-	30,796	12,163	520,164	572,365	654,559
Wages & benefits	9,079	51,509	27,038	-	1,139	62,347	-	33,965	6,088	540,189	279,236	-	53,361	22,949	1,086,900	1,148,299	1,030,126
Capital expenditures	1,454	6,279	9,600	-	138	7,601	932,879	59,592	743	139,893	1,194	-	321,262	149	1,480,784	2,759,834	818,341
	21,938	110,597	114,604	-	8,542	136,350	932,879	125,944	18,607	1,340,088	478,829	1,454	438,951	38,520	3,767,303	5,273,901	3,081,108
OPERATING SURPLUS (DEFICIT)	1,841	3,828	(5,194)	4,865	(62)	51,477	30,978	(28,740)	7,098	66,585	(6,094)	(1,454)	656,786	26,337	808,251	491,132	582,218
Debt retirement	-	-	677	2,415	-	16,101	48,128	-	667	13	-	-	114,185	23,420	205,606	196,906	177,259
- interest	-	-	-	3,043	-	22,300	-	-	1,195	-	-	-	152,553	15,232	194,323	194,325	289,623
- principal	1,000	5,000	-	-	-	-	-	5,000	-	81,288	-	-	395,150	2,400	489,838	513,013	266,442
Reserve contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to other govts/orgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,459
	1,000	5,000	677	5,458	-	38,401	48,128	5,000	1,862	81,301	-	-	661,888	41,052	889,767	904,244	736,783
CURRENT YEAR SURPLUS (DEFICIT)	841	(1,172)	(5,871)	(593)	(62)	13,076	(17,150)	(33,740)	5,236	(14,716)	(6,094)	(1,454)	(5,102)	(14,715)	(81,516)	(413,112)	(154,565)
Prior year's surplus applied	17,989	37,985	1,735	595	7,052	10,935	(14,953)	87,775	5,857	323,940	193,698	-	150,760	31,486	854,854	854,854	1,009,419
ENDING SURPLUS	\$ 18,830	\$ 36,813	\$ (4,136)	\$ 2	\$ 6,990	\$ 24,011	\$ (32,103)	\$ 54,035	\$ 11,093	\$ 309,224	\$ 187,604	\$ (1,454)	\$ 145,658	\$ 16,771	\$ 773,338	\$ 441,742	\$ 854,854

**REGIONAL DISTRICT OF NANAIMO
REGIONAL & COMMUNITY UTILITIES
SEWERAGE COLLECTION
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Pacific Shores	Surfside	Cedar	French Creek	Fairwinds	Englishman River Stormwater	Cedar Estates Stormwater	Barclay Cr	Hawthorne Rise Debt	Reid Rd Debt	Pump & Haul	Actual 2014	Budget 2014	Actual 2013
REVENUES														
Tax requisition	\$ 60,443	\$ 19,803	\$ 132,856	\$ 532,162	\$ 515,849	\$ 4,820	\$ 4,725	\$ 136,484	\$ 8,500	\$ -	\$ -	\$ 1,415,642	\$ 1,415,642	\$ 1,337,014
Grants in lieu	-	-	-	-	1,866	-	-	-	-	-	-	1,866	-	1,792
Operating revenues	300	4,560	26,285	316,573	88,070	-	-	56,063	-	-	1,950	493,801	488,713	457,051
Other	697	22	11	44,066	107	-	-	823	221,529	12,227	-	279,482	353,515	126,294
	61,440	24,385	159,152	892,801	605,892	4,820	4,725	193,370	230,029	12,227	1,950	2,190,791	2,257,870	1,922,151
EXPENDITURES														
General administration	1,149	657	1,147	15,185	37,090	250	125	2,569	-	-	125	58,297	60,051	80,766
Professional fees	1,341	11	1,357	2,915	2,316	-	-	95	-	-	(409)	7,626	20,900	3,729
Building operating	729	35	4,054	10,856	41,418	-	-	2,137	-	-	-	59,229	84,056	22,059
Vehicle and Equip operating	724	6,213	4,252	13,826	71,988	-	-	2,331	-	-	-	99,334	110,998	95,299
Facility operating	42,723	12,374	36,303	687,866	140,355	1,035	-	87,004	-	-	2,234	1,009,894	1,090,461	913,516
Wages & benefits	8,207	1,815	5,356	119,798	157,082	1,100	1,100	15,840	-	-	-	310,298	331,066	297,220
Capital expenditures	843	4,418	544	45,077	69,020	-	-	1,627	168,196	12,227	-	301,952	392,134	234,539
	55,716	25,523	53,013	895,523	519,269	2,385	1,225	111,603	168,196	12,227	1,950	1,846,630	2,089,666	1,647,128
	5,724	(1,138)	106,139	(2,722)	86,623	2,435	3,500	81,767	61,833	-	-	344,161	168,204	275,023
OPERATING SURPLUS (DEFICIT)														
Debt retirement	-	-	-	-	-	-	-	43,177	2,456	12	-	104,171	106,144	101,703
- interest	-	-	-	-	-	-	-	30,082	-	-	-	77,341	81,410	77,341
- principal	10,000	-	3,500	-	85,000	3,000	2,000	4,675	53,333	-	-	161,508	168,233	102,575
Reserve contributions	10,000	-	109,285	-	85,000	3,000	2,000	77,934	55,789	12	-	343,020	355,787	281,619
CURRENT YEAR SURPLUS (DEFICIT)	(4,276)	(1,138)	(3,146)	(2,722)	1,623	(565)	1,500	3,833	6,044	(12)	-	1,141	(187,583)	(6,596)
Prior year's surplus (deficit)	21,234	4,709	36,811	6,551	306,961	8,400	4,325	38,122	-	-	-	427,113	427,113	433,709
ENDING SURPLUS (DEFICIT)	\$ 16,958	\$ 3,571	\$ 33,665	\$ 3,829	\$ 308,584	\$ 7,835	\$ 5,825	\$ 41,955	\$ 6,044	\$ (12)	\$ -	\$ 428,254	\$ 239,530	\$ 427,113

**REGIONAL DISTRICT OF NANAIMO
REGIONAL & COMMUNITY UTILITIES
STREET LIGHTING
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Sandpiper	Fairwinds	French Creek Village	Morningstar	Englishman River	Rural EA E&G	Highway #4	Highway Intersections	Actual 2014	Budget 2014	Actual 2013
REVENUES											
Tax requisition	\$ 10,650	\$ 23,500	\$ 5,875	\$ 14,147	\$ 5,464	\$ 15,271	\$ 2,962	\$ 1,020	\$ 78,889	\$ 78,889	\$ 76,510
Grants	-	77	-	-	-	-	-	656	733	515	393
	10,650	23,577	5,875	14,147	5,464	15,271	2,962	1,676	79,622	79,404	76,903
EXPENDITURES											
General administration	175	175	175	175	175	175	175	150	1,375	1,375	1,000
Building operating	-	8,364	-	2,558	-	1,834	-	-	12,756	11,000	12,007
Facility operating	12,170	13,299	6,344	11,379	4,965	12,751	3,432	1,995	66,335	63,238	61,026
Wages & Benefits	115	115	115	115	115	115	115	115	920	920	920
	12,460	21,953	6,634	14,227	5,255	14,875	3,722	2,260	81,386	76,533	74,953
OPERATING SURPLUS (DEFICIT)	(1,810)	1,624	(759)	(80)	209	396	(760)	(584)	(1,764)	2,871	1,950
Reserve contributions	-	4,000	-	500	1,500	10,000	-	-	16,000	21,500	5,000
	-	4,000	-	500	1,500	10,000	-	-	16,000	21,500	5,000
CURRENT YEAR SURPLUS (DEFICIT)	(1,810)	(2,376)	(759)	(580)	(1,291)	(9,604)	(760)	(584)	(17,764)	(18,629)	(3,050)
Prior year's surplus applied	6,839	2,959	4,113	976	3,741	15,927	1,065	5,428	41,048	41,048	44,098
ENDING SURPLUS	\$ 5,029	\$ 583	\$ 3,354	\$ 396	\$ 2,450	\$ 6,323	\$ 305	\$ 4,844	\$ 23,284	\$ 22,419	\$ 41,048

**REGIONAL DISTRICT OF NANAIMO
RECREATION & PARKS SERVICES
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Regional Parks	Community Parks	Community Recreation	Northern Community Recreation	Oceanside Place	Ravensong Aquatic Centre	Area A Recreation	Gabriola Island Recreation	Southern Community Recreation	Community Works Fund Rec & Parks	Actual 2014	Budget 2014	Actual 2013
REVENUES													
Tax requisition	\$ 1,957,748	\$ 892,145	\$ 1,303,333	\$ 1,776,645	\$ 2,487,877	\$ 177,369	\$ 95,903	\$ 1,157,625	\$ -	\$ -	\$ 9,848,645	\$ 9,848,645	\$ 9,467,830
Grants	140,608	152,888	8,296	1,100	1,100	1,100	-	-	139,350	-	443,342	874,007	727,767
Grants in lieu	10,426	496	-	-	-	-	569	128	-	-	11,619	1,150	11,261
Other revenues	240	93,934	1,000	47,603	40,500	-	-	-	-	-	183,277	450,133	694,398
Operating revenues	53,613	3,314	279,820	623,242	627,217	-	-	-	-	-	1,587,206	1,416,215	1,529,365
	2,162,635	1,142,777	1,592,449	2,448,590	3,156,694	177,369	96,472	1,157,753	139,350		12,074,089	12,590,150	12,430,621
EXPENDITURES													
General administration	86,868	64,800	92,745	126,226	161,585	7,435	2,077	-	-	-	541,736	553,449	728,038
Professional fees	70,657	33,989	5,805	12,979	10,958	25	2,170	-	30,721	-	167,304	200,900	192,442
Community grants	-	-	50,919	1,927	22,898	-	-	-	-	-	75,744	90,100	111,694
Legislative	-	-	-	22	22	-	-	-	-	-	44	1,600	-
Program costs	-	-	278,110	31,646	45,620	1,500	-	-	-	-	356,876	328,161	170,692
Vehicle and Equip operating	14,896	44,170	25,851	67,854	23,288	587	233	-	-	-	176,879	215,988	164,961
Building operating	48,462	13,719	17,167	356,197	299,928	7,522	-	26,923	-	-	804,193	804,193	925,799
Other operating	299,630	194,581	63,547	63,071	113,028	1,448	327	6,325	-	-	741,957	889,399	314,539
Wages & benefits	532,475	439,653	671,341	1,031,778	1,307,949	23,977	18,640	-	-	-	4,025,813	4,165,243	4,075,341
Capital expenditures	296,402	265,141	1,857	230,192	10,228	72	72	-	88,630	-	892,594	1,899,076	1,317,520
	1,349,390	1,056,053	1,207,342	1,921,892	1,995,504	42,566	23,519	33,248	119,351		7,748,865	9,148,109	8,001,026
OPERATING SURPLUS(DEFICIT)	813,245	86,724	385,107	526,698	1,161,190	134,803	72,953	1,124,505	19,999		4,325,224	3,442,041	4,429,595
Debt retirement													
- interest	78,893	16,197	-	312,532	297,079	-	-	-	-	-	704,701	708,993	682,066
- principal	68,965	17,048	-	273,052	769,068	-	-	-	-	-	1,128,133	1,128,135	1,475,931
Contingency	-	-	-	-	-	-	-	-	-	-	-	35,000	-
Reserve contributions	589,180	83,596	-	30,000	40,860	73,220	3,701	-	-	-	820,557	780,777	856,723
Transfers to other govts/orgs	32,394	12,000	325,312	-	-	-	67,196	1,125,314	20,000		1,582,216	1,587,240	1,545,428
	769,432	128,841	325,312	615,584	1,107,007	73,220	70,897	1,125,314	20,000		4,235,607	4,240,145	4,560,148
CURRENT YEAR SURPLUS (DEFICIT)	43,813	(42,117)	59,795	(88,886)	54,183	61,583	2,056	(809)	(1)		89,617	(798,104)	(130,553)
Prior year's surplus applied	361,702	282,421	54,948	190,192	280,424	36,321	3,793	(311)	-		1,209,490	1,209,490	1,340,043
ENDING SURPLUS	\$ 405,515	\$ 240,304	\$ 114,743	\$ 101,306	\$ 334,607	\$ 97,904	\$ 5,849	\$ (1,120)	\$ (1)	\$	\$ 1,299,107	\$ 411,386	\$ 1,209,490

**REGIONAL DISTRICT OF NANAIMO
RECREATION & PARKS SERVICES
COMMUNITY PARKS
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(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 2014	Budget 2014	Actual 2013
REVENUES											
Tax requisition	\$ 146,650	\$ 179,729	\$ 57,819	\$ 72,908	\$ 99,174	\$ 101,806	\$ 106,610	\$ 127,449	\$ 892,145	\$ 892,145	\$ 848,110
Grants	92,403	5,000	-	-	-	55,485	-	-	152,888	129,907	458,355
Grants in lieu	-	-	-	-	-	-	-	496	496	-	474
Permit fees & other	27,983	-	-	-	4,019	61,932	-	-	93,934	259,083	207,494
Operating revenues	-	251	126	126	251	251	2,058	251	3,314	-	2,936
	267,036	184,980	57,945	73,034	103,444	219,474	108,668	128,196	1,142,777	1,281,135	1,517,369
EXPENDITURES											
General administration	12,604	10,680	4,100	4,863	7,424	7,859	8,212	9,058	64,800	70,240	89,442
Professional fees	9,298	11,851	4,681	3,421	757	2,381	657	943	33,989	37,800	23,419
Vehicle and Equip operating	10,852	5,048	2,527	2,527	8,074	5,048	5,048	5,046	44,170	40,401	35,320
Building operating	1,486	2,660	633	1,525	2,129	1,262	2,642	1,382	13,719	23,531	28,974
Other operating	26,940	44,396	4,992	27,085	7,628	15,594	22,191	45,755	194,581	252,137	89,198
Wages & benefits	62,764	62,862	31,451	31,354	62,763	62,763	62,766	62,930	439,653	444,065	414,275
Capital expenditures	120,756	681	341	341	4,700	136,960	681	681	265,141	425,746	698,952
	244,700	138,178	48,725	71,116	93,475	231,867	102,197	125,795	1,056,053	1,293,920	1,379,580
OPERATING SURPLUS(DEFICIT)	22,336	46,802	9,220	1,918	9,969	(12,393)	6,471	2,401	86,724	(12,785)	137,789
Debt retirement											
- interest	-	16,197	-	-	-	-	-	-	16,197	20,317	18,900
- principal	-	17,048	-	-	-	-	-	-	17,048	17,050	16,953
Reserve contributions	33,805	18,990	1,801	8,000	5,000	5,000	6,000	5,000	83,596	83,596	88,185
Transfers to other govts/orgs	12,000	-	-	-	-	-	-	-	12,000	12,000	22,025
	45,805	52,235	1,801	8,000	5,000	5,000	6,000	5,000	128,841	132,963	146,063
CURRENT YEAR SURPLUS (DEFICIT)	(23,469)	(5,433)	7,419	(6,082)	4,969	(17,393)	471	(2,599)	(42,117)	(145,748)	(8,274)
Prior year's surplus applied	34,463	67,568	25,740	29,575	21,167	45,104	33,156	25,648	282,421	282,421	290,695
ENDING SURPLUS	\$ 10,994	\$ 62,135	\$ 33,159	\$ 23,493	\$ 26,136	\$ 27,711	\$ 33,627	\$ 23,049	\$ 240,304	\$ 136,673	\$ 282,421

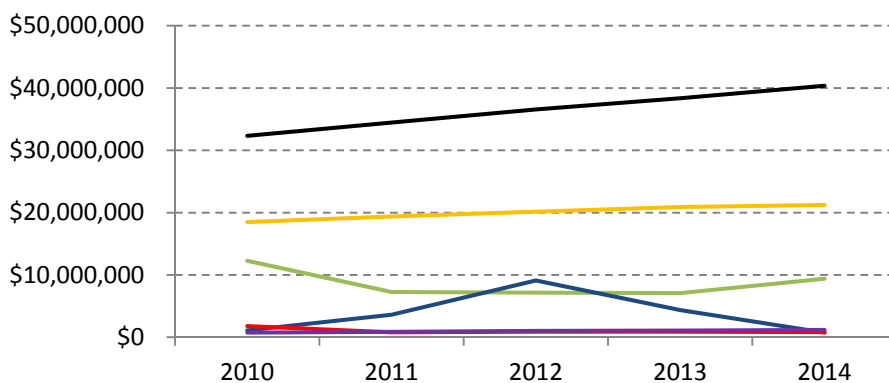
**REGIONAL DISTRICT OF NANAIMO
TRANSPORTATION & SOLID WASTE SERVICES
SCHEDULE OF REVENUE AND EXPENDITURES BY SERVICE
as at December 31, 2014
(UNAUDITED)**

	Area B Emergency Wharf	Public Transportation Southern Community	Northern Community	Solid Waste Management	Garbage Collection/ Recycling	Community Works Fund Transit	Actual 2014	Budget 2014	Actual 2013
REVENUES									
Tax requisition	\$ 5,684	\$ 7,792,818	\$ 922,962	\$ 355,853	\$ -	\$ -	\$ 9,077,317	\$ 9,077,317	\$ 8,335,384
Grants	-	5,187,002	502,038	-	-	11,663	5,700,703	7,942,094	5,555,796
Grants in lieu	-	95,665	-	2,567	-	-	98,232	79,800	93,470
Permit fees & other	4,130	1,332,736	-	576,102	21,226	-	1,934,194	3,455,040	1,080,912
Disposal fees	-	-	-	7,447,196	-	-	7,447,196	8,285,750	7,722,570
Operating revenues	-	4,258,332	245,016	90,431	4,244,774	-	8,838,553	8,686,087	8,562,130
	9,814	18,666,553	1,670,016	8,472,149	4,266,000	11,663	33,096,195	37,526,088	31,350,262
EXPENDITURES									
General administration	150	1,029,115	105,964	599,559	297,538	-	2,032,326	2,065,110	4,056,581
Professional fees	6,249	5,172	-	381,773	10,945	-	404,139	853,083	421,560
Vehicle and Equip operating	-	4,348,604	-	637,849	870	-	4,987,323	6,171,863	5,028,299
Building operating	-	300,771	-	194,225	2,681	-	497,677	529,226	436,255
Facility operating	-	-	-	2,120,713	3,548,607	-	5,669,320	6,419,019	5,820,101
Other operating	6,897	1,762,146	827,983	-	-	-	2,597,026	2,724,700	282,402
Wages & benefits	-	9,468,602	715,975	2,942,589	150,715	-	13,277,881	14,170,524	13,130,942
Capital expenditures	-	777,840	-	787,784	-	-	1,565,624	4,842,122	1,050,488
	13,296	17,692,250	1,649,922	7,664,492	4,011,356	-	31,031,316	37,775,647	30,226,628
	(3,482)	974,303	20,094	807,657	254,644	11,663	2,064,879	(249,559)	1,123,634
OPERATING SURPLUS(DEFICIT)									
Contingency	-	-	-	-	-	-	-	276,831	-
Reserve contributions	5,000	723,000	-	415,725	-	-	1,143,725	898,070	325,000
Transfers to other govts/orgs	-	-	-	-	-	11,663	11,663	-	45,816
	5,000	723,000	-	415,725	-	11,663	1,155,388	1,174,901	370,816
	(8,482)	251,303	20,094	391,932	254,644	-	909,491	(1,424,460)	752,818
	8,482	1,510,386	365,936	901,875	176,335	-	2,963,014	2,963,014	2,210,196
CURRENT YEAR SURPLUS (DEFICIT)									
Prior year's surplus applied									
ENDING SURPLUS	\$ -	\$ 1,761,689	\$ 386,030	\$ 1,293,807	\$ 430,979	\$ -	\$ 3,872,505	\$ 1,538,554	\$ 2,963,014



FINANCIAL AND OPERATIONAL STATISTICS

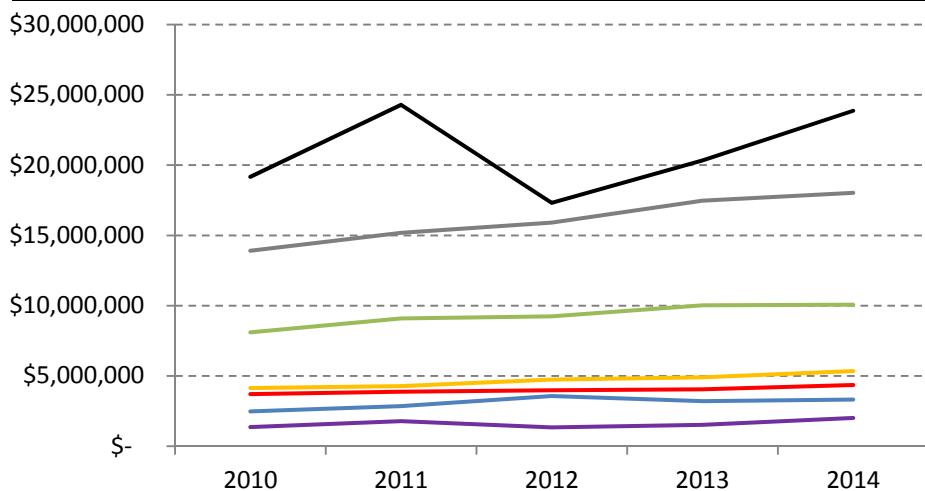
REVENUES: TREND 2010-2014



2014 Revenues

Property Tax:	\$40,355,182
Operating Revenues:	\$21,227,537
Grant Revenues:	\$9,390,568
Developer Contributions:	\$739,951
Interest Income:	\$1,188,036
Other Income:	\$831,593
Total 2014 Revenue:	\$73,732,867

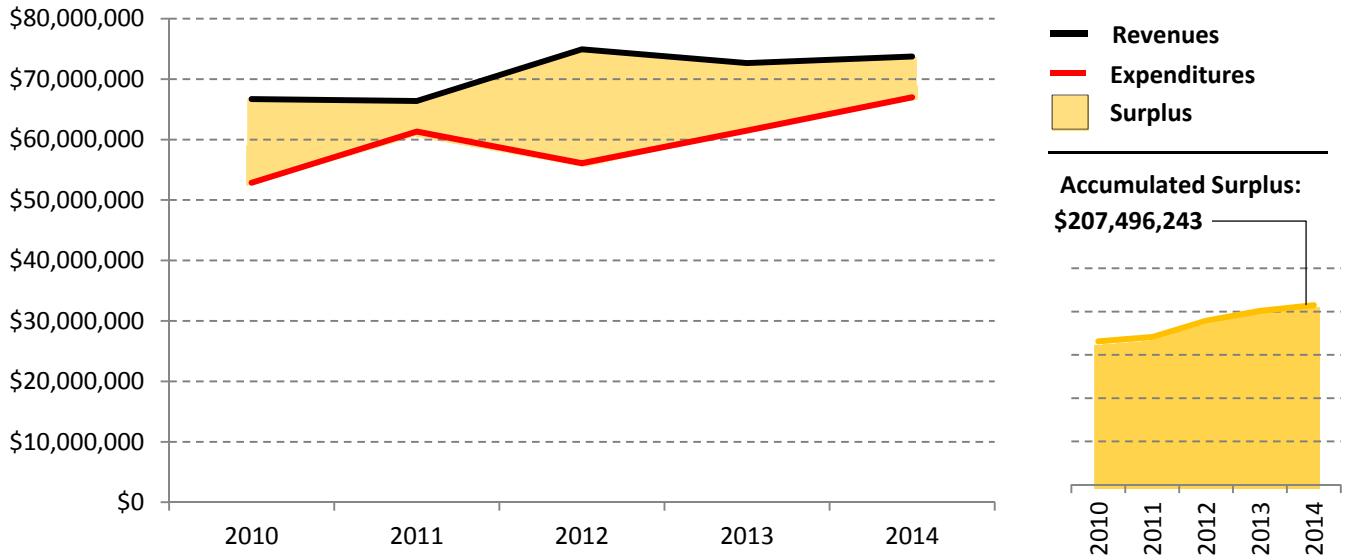
EXPENDITURES: 2010-2014



2014 Expenditures

Wastewtr + Sld Waste:	\$23,864,939
Public Transit:	\$18,031,571
Parks, Rec. + Culture:	\$10,065,248
Water, Sewer + St.light:	\$5,349,418
Protective Services:	\$4,357,647
Planning and Dev't:	\$3,320,302
General Gov't:	\$2,003,596
2014 Expenditures:	\$66,992,721







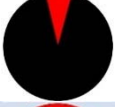


REVENUES, EXPENDITURES AND ACCUMULATED SURPLUS: 2010-2014



TAX CONTRIBUTION BY PARTICIPATING AREA - 2010-2014

Jurisdiction	2010	2011	2012	2013	2014	Proportion of Tax Contribution	Proportion of Regional Population
ELECTORAL AREAS							
Area A	\$1,102,098	\$1,195,809	\$1,313,777	\$1,390,260	\$1,483,770		
Area B	\$696,995	\$714,763	\$765,878	\$800,699	\$799,418		
Area C	\$695,437	\$696,776	\$759,336	\$791,504	\$807,517		
Area E	\$1,439,064	\$1,514,642	\$1,249,969	\$1,371,514	\$1,378,078		
Area F	\$1,317,453	\$1,449,468	\$1,479,843	\$1,553,103	\$1,529,604		
Area G	\$1,662,587	\$1,822,768	\$1,865,382	\$2,018,535	\$2,021,204		
Area H	\$1,047,514	\$1,164,164	\$1,236,795	\$1,265,711	\$1,265,897		

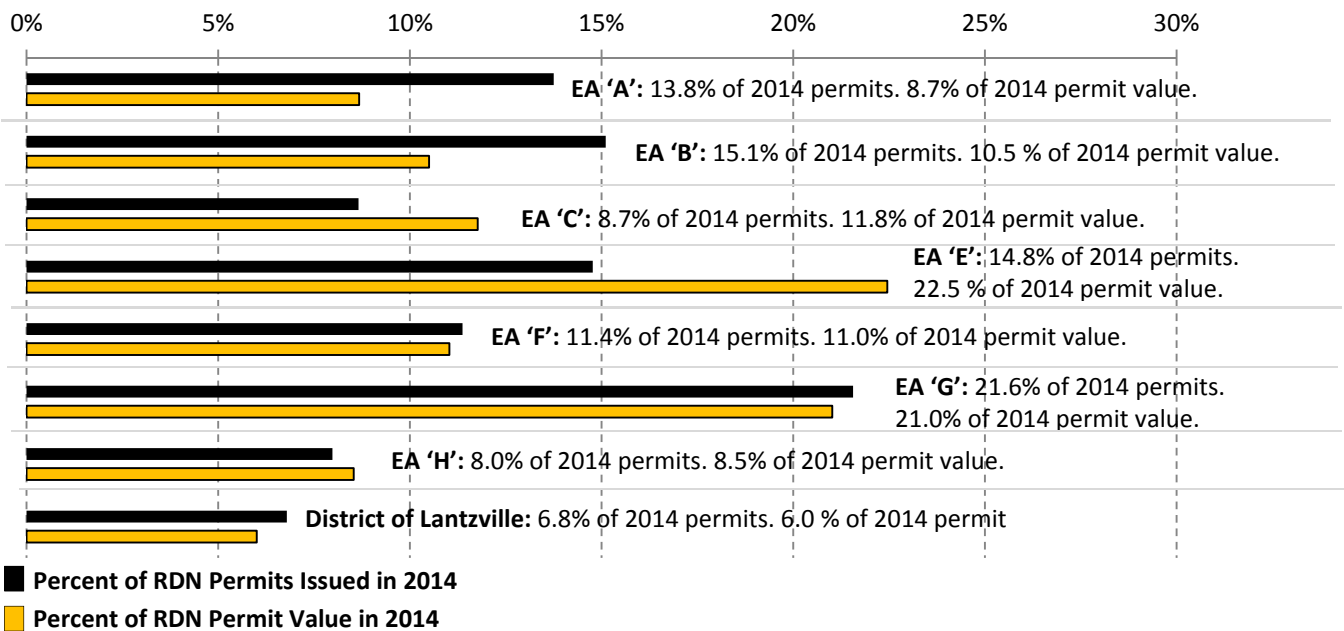
TAX CONTRIBUTION BY PARTICIPATING AREA - 2010-2014(con't)

Jurisdiction	2010	2011	2012	2013	2014	Proportion of Tax Contribution	Proportion of Regional Population
MEMBER MUNICIPALITIES							
Nanaimo	\$11,370,357	\$12,187,387	\$13,165,618	\$14,022,584	\$14,992,530		
Lantzville	\$517,337	\$610,940	\$639,222	\$629,933	\$723,919		
Parksville	\$3,546,592	\$3,771,365	\$3,965,785	\$4,221,087	\$4,519,632		
Qualicum Beach	\$2,634,750	\$2,910,136	\$3,051,088	\$3,136,162	\$3,216,054		
Local and Defined Services Areas	\$6,294,352	\$6,414,106	\$7,080,222	\$7,156,472	\$7,617,559		-
Total Taxation	\$32,324,536	\$34,452,324	\$36,572,915	\$38,357,564	\$40,355,182		

ELECTORAL AREA CONSTRUCTION ACTIVITY (incl. Lantzville) – 2010 – 2014

		2010	2011	2012	2013	2014
Area A	Building Permits Issued - (Actual #)	83	87	80	75	81
	Building Permit Values - (\$000's)	\$7,902	\$5,380	\$7,598	\$9,122	\$7,243
Area B	Building Permits Issued - (Actual #)	133	99	110	79	89
	Building Permit Values - (\$000's)	\$10,798	\$10,660	\$10,805	\$7,086	\$8,765
Area C	Building Permits Issued - (Actual #)	43	34	39	33	51
	Building Permit Values - (\$000's)	\$4,472	\$5,680	\$4,918	\$18,182	\$9,825
Area E	Building Permits Issued - (Actual #)	160	125	105	101	87
	Building Permit Values - (\$000's)	\$22,928	\$24,400	\$17,659	\$17,612	\$18,743
Area F	Building Permits Issued - (Actual #)	5	34	61	60	67
	Building Permit Values - (\$000's)	\$391	\$4,600	\$6,039	\$7,241	\$9,207
Area G	Building Permits Issued - (Actual #)	126	121	113	120	127
	Building Permit Values - (\$000's)	\$21,002	\$14,000	\$18,170	\$23,981	\$17,545
Area H	Building Permits Issued - (Actual #)	5	31	49	43	47
	Building Permit Values - (\$000's)	\$839	\$7,300	\$7,959	\$4,483	\$7,124
Lantz.	Building Permits Issued - (Actual #)	219	93	39	34	40
	Building Permit Values - (\$000's)	\$5,199	\$4,400	\$3,428	\$3,339	\$5,011
Total	Total Building Permits Issued	774	624	596	545	589
	Total Building Permit Value	\$73,531	\$76,420	\$76,576	\$91,046	\$83,463

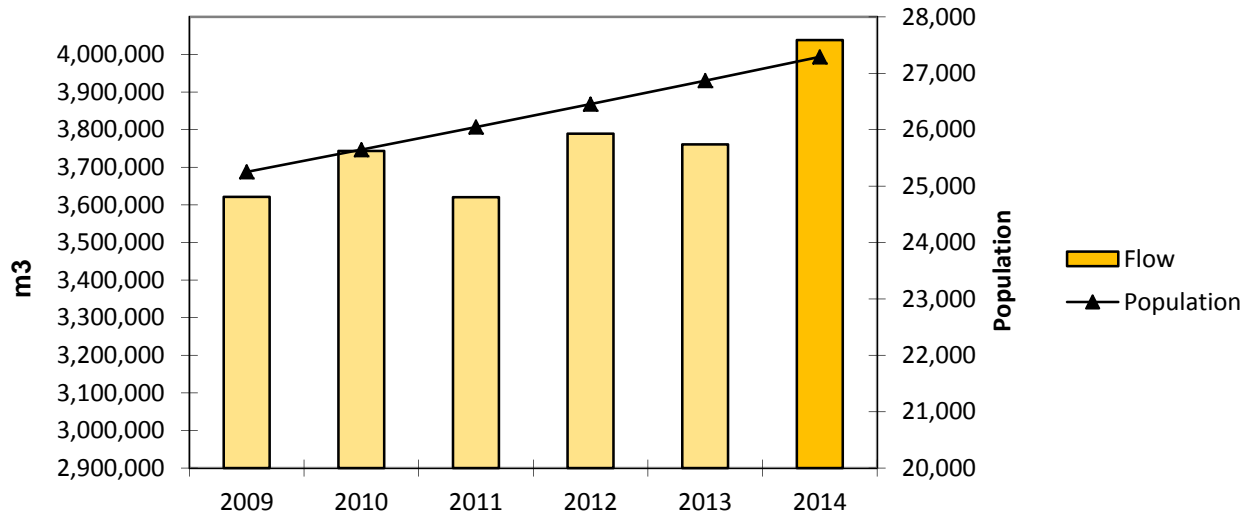
2014 ELECTORAL AREA BUILDING PERMITS AND PERMIT VALUE (% BY AREA)



WASTEWATER TREATMENT –NORTHERN COMMUNITY

Northern Community Sewerage Service Area (Parksville, Qualicum Beach, Electoral Areas E, F and G)

Population vs Sewage Effluent Flow - French Creek Pollution Control Centre

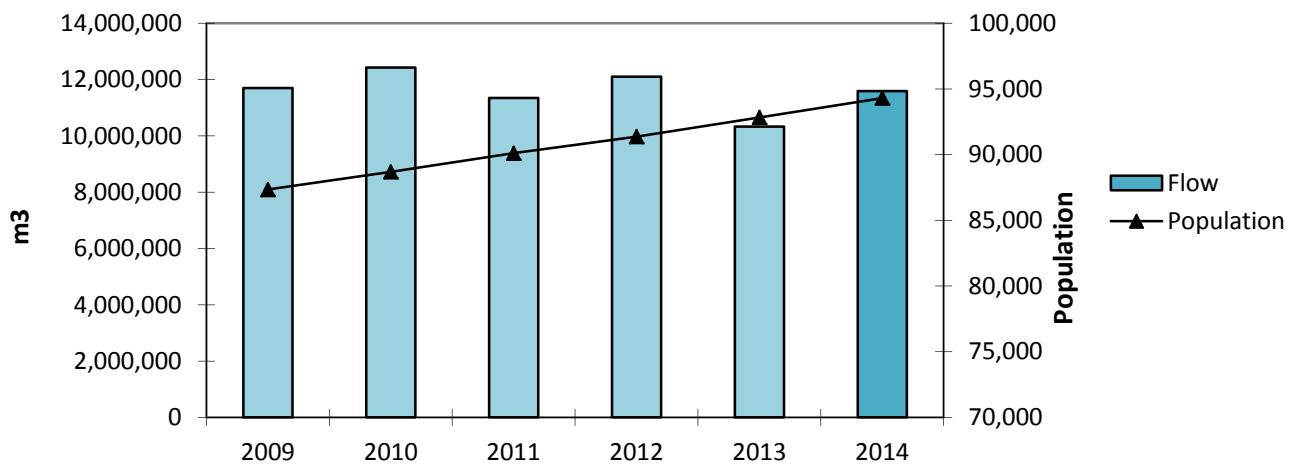


Note: At present flows are generated from the City of Parksville, the Town of Qualicum Beach and sewer collection areas within Electoral Area G. Electoral Areas E (portion), F, G (portion) and H dispose of septic tank waste at the plant.

WASTEWATER TREATMENT –SOUTHERN COMMUNITY

Southern Community Sewerage Service Area (Nanaimo, Lantzville, Electoral Area C)

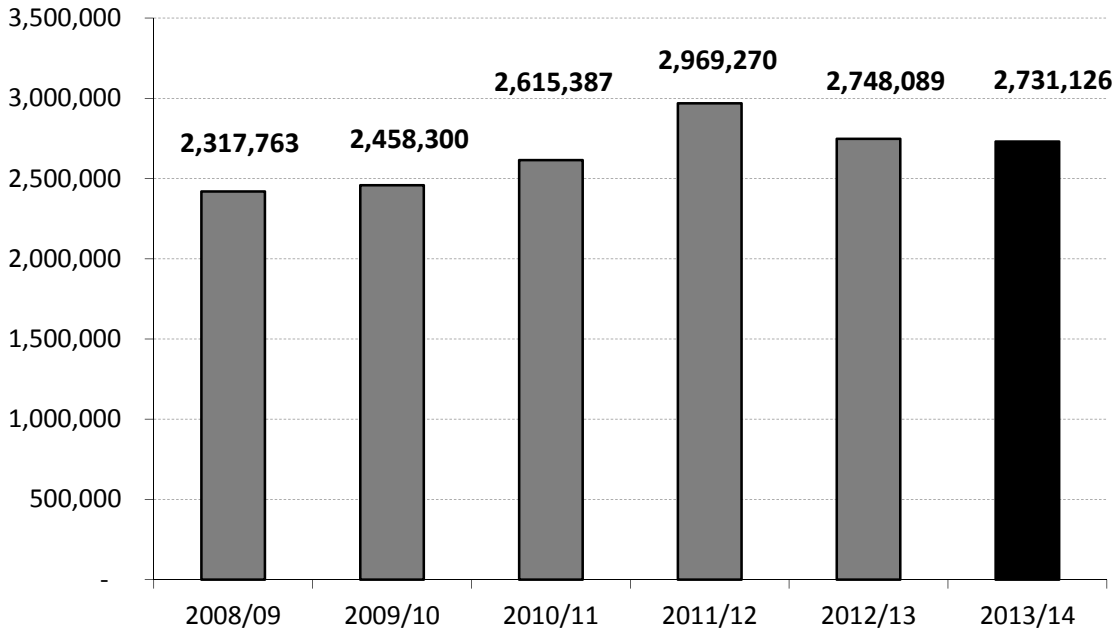
Population vs Sewage Effluent Flow - Greater Nanaimo Pollution Control Centre



Note: At present direct flows are generated from the City of Nanaimo and the District of Lantzville, which began connecting properties to the plant in 2008.

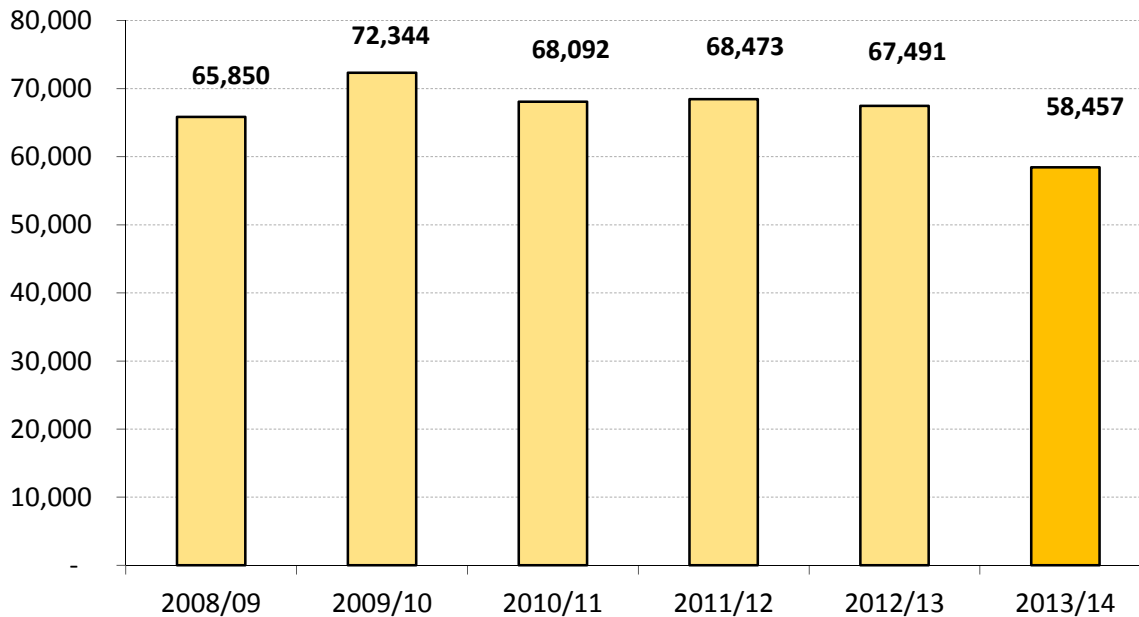
TRANSIT RIDERSHIP – CONVENTIONAL TRANSIT SYSTEM

CONVENTIONAL TRANSIT SYSTEM - PASSENGERS CARRIED



TRANSIT RIDERSHIP – CUSTOM HandyDart TRANSIT SYSTEM

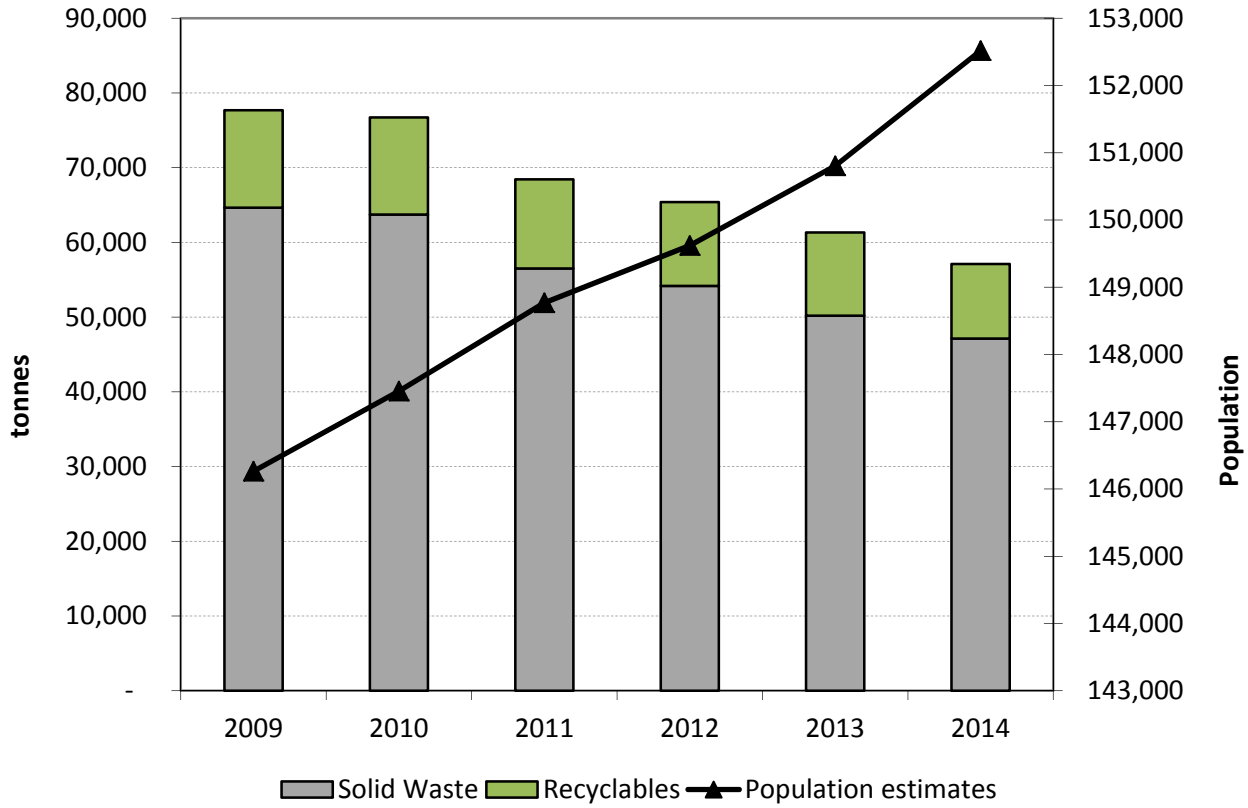
HandyDART SYSTEM - PASSENGERS CARRIED



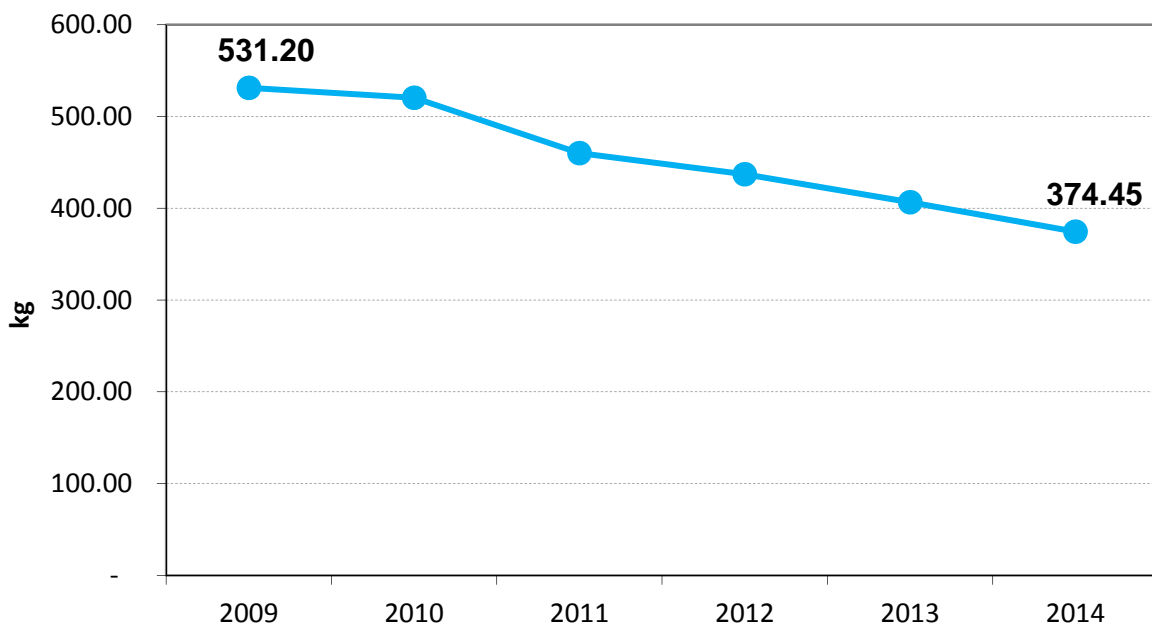
Note: Transit statistics are compiled based on the BC Transit fiscal year (April 1 – March 31).

SOLID WASTE MANAGEMENT

Solid Waste Annual Tonnages vs. Population 2009-2014



Solid Waste and Recyclables - Kilograms per Capita 2009-2014



NET TAXABLE VALUES (2010-2014)

		2010	2011	2012	2013	2014
City of Nanaimo	Land	5,672,189,674	6,113,511,555	6,153,958,375	6,174,656,548	6,133,061,991
	Improvements	6,192,963,949	6,578,876,455	6,561,213,828	6,520,550,677	6,502,146,030
		11,865,153,623	12,692,388,010	12,715,172,203	12,695,207,225	12,635,208,021
District of Lantzville	Land	382,749,255	419,564,472	413,281,146	385,493,351	399,980,980
	Improvements	303,390,900	325,485,500	324,522,300	312,756,775	306,014,900
		686,140,155	745,049,972	737,803,446	698,250,126	705,995,880
City of Parksville	Land	1,085,224,200	1,202,293,707	1,206,853,060	1,170,585,533	1,161,497,891
	Improvements	1,020,464,419	1,026,605,631	1,012,160,359	985,665,436	975,108,569
		2,105,688,619	2,228,899,338	2,219,013,419	2,156,250,969	2,136,606,460
Town of Qualicum Beach	Land	1,033,801,382	1,082,546,789	1,065,008,218	1,034,443,479	1,017,321,841
	Improvements	842,006,911	843,491,461	842,629,730	845,237,374	828,803,564
		1,875,808,293	1,926,038,250	1,907,637,948	1,879,680,853	1,846,125,405
Area A	Land	567,166,480	601,025,288	585,600,214	562,253,338	576,733,692
	Improvements	478,808,500	485,245,000	499,742,600	504,457,187	510,479,198
		1,045,974,980	1,086,270,288	1,085,342,814	1,066,710,525	1,087,212,890
Area B	Land	786,697,391	840,384,529	796,721,722	746,376,418	679,171,259
	Improvements	412,726,713	413,307,543	423,124,200	431,958,397	436,167,535
		1,199,424,104	1,253,692,072	1,219,845,922	1,178,334,815	1,115,338,794
Area C	Land	384,947,505	365,146,085	350,021,665	361,874,280	354,607,391
	Improvements	221,190,761	230,944,611	235,002,408	240,482,644	243,838,372
		606,138,266	596,090,696	585,024,073	602,356,924	598,445,763
Area E	Land	946,446,641	1,004,675,575	994,451,034	941,941,087	922,997,481
	Improvements	744,963,148	777,811,850	775,128,164	784,356,911	803,074,703
		1,691,409,789	1,782,487,425	1,769,579,198	1,726,297,998	1,726,072,184
Area F	Land	474,882,937	479,349,924	497,561,384	469,090,173	437,090,317
	Improvements	503,139,296	517,248,082	536,710,482	514,799,960	494,453,607
		978,022,233	996,598,006	1,034,271,866	983,890,133	931,543,924
Area G	Land	761,278,070	821,076,750	820,988,639	825,872,316	798,701,799
	Improvements	657,199,415	678,612,359	673,361,715	677,200,473	674,193,000
		1,418,477,485	1,499,689,109	1,494,350,354	1,503,072,789	1,472,894,799
Area H	Land	626,927,378	644,944,903	632,984,917	566,875,848	528,161,615
	Improvements	291,695,484	316,919,352	317,956,729	322,549,210	343,755,771
		918,622,862	961,864,255	950,941,646	889,425,058	871,917,386
TOTAL MUNICIPAL		17,592,375,570	17,592,375,570	17,579,627,016	17,429,389,173	17,323,935,766
TOTAL ELECTORAL AREAS		8,176,691,851	8,176,691,851	8,139,355,873	7,950,088,242	7,803,425,740
TOTAL ALL		24,390,860,409	25,769,067,421	25,718,982,889	25,379,477,415	25,127,361,506

Regional Parks (Twelve Parks - 2061 hectares)

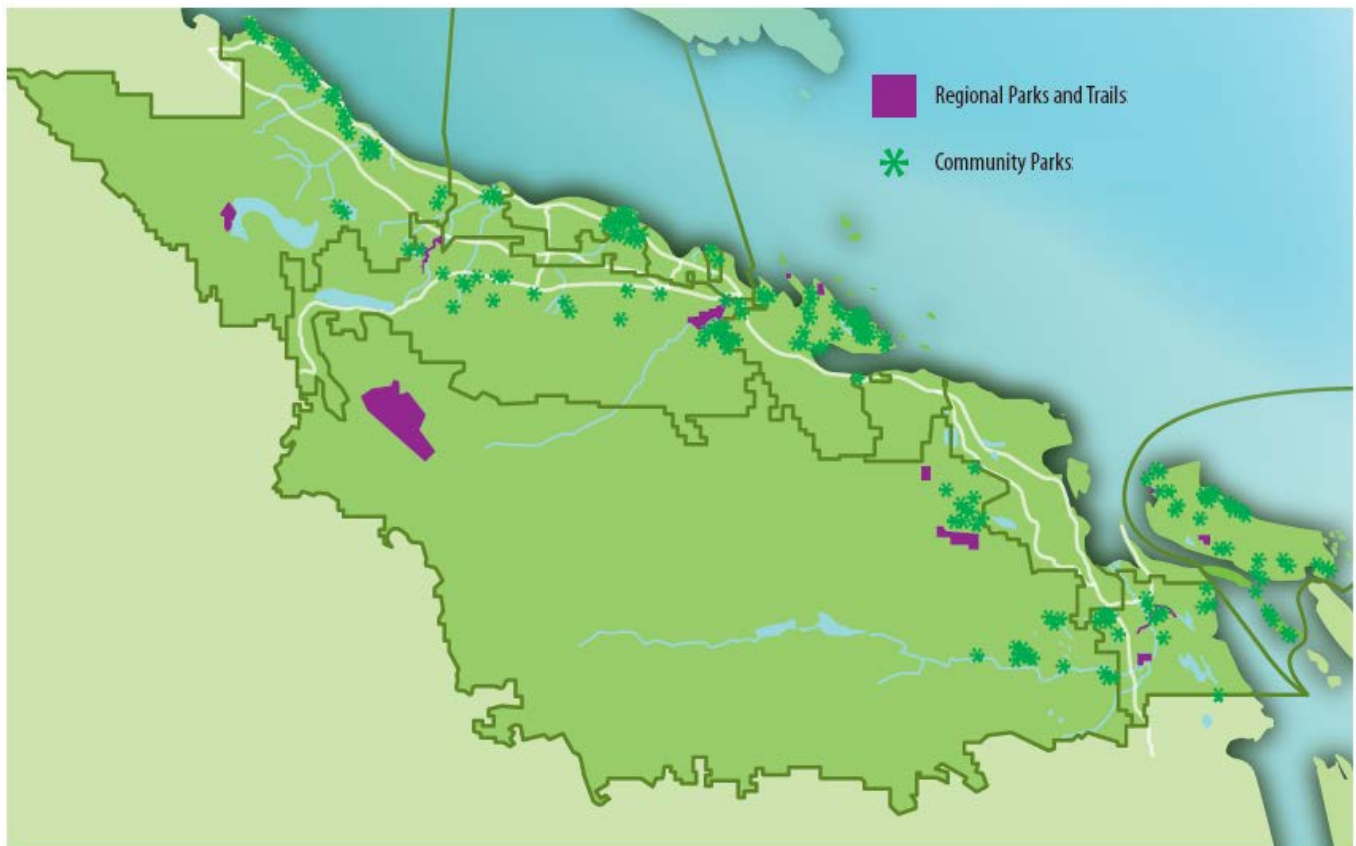
- Beachcomber Regional Park - Electoral Area E
- Benson Creek Falls Regional Park - Electoral Area C
- Little Qualicum River Regional Park - Electoral Area F
- Nanaimo River Regional Park - Electoral Area A
- Horne Lake Regional Park - Electoral Area H
- Descanso Bay Regional Park (Gabriola Island) - Electoral Area B
- Little Qualicum River Estuary Regional Conservation Area - Electoral Area G
- Englishman River Regional Park - Electoral Area G
- Mount Benson Regional Park – Electoral Area C
- Mount Arrowsmith Massif Regional Park – Electoral Area C
- Coats Marsh Regional Park (Gabriola Island) – Electoral Area B
- Moorecroft Regional Park – Electoral Area E

Regional Trails (Seven Trails - 22 hectares):

- Morden Colliery Regional Trail – Electoral Area A
- Top Bridge Regional Trail – Electoral Area G and Parksville
- Lighthouse Country Regional Trail – Electoral Area H
- Parksville-Qualicum Links – Electoral Area G
- Trans Canada Trail – Electoral Area C
- Arrowsmith CPR Regional Trail – Area C and Area F
- Big Qualicum River Regional Trail – Area H

Community Parks (193 Parks > 600 hectares)

- Electoral Area A 32 hectares
- Electoral Area B 356 hectares
- Electoral Area C 35 hectares
- Electoral Area E 30 hectares
- Electoral Area F 35 hectares
- Electoral Area G 57 hectares
- Electoral Area H 56 hectares



Please visit the Regional District of Nanaimo website at www.rdn.bc.ca for more information about regional and community parks and trails.

**REGIONAL DISTRICT OF NANAIMO
ANNUAL FINANCIAL REPORT**
For the Fiscal Year Ending December 31, 2014

