



**REPORT UNDER THE
FINANCIAL INFORMATION ACT
FOR THE YEAR ENDED
DECEMBER 31, 2015**



The information contained in this booklet represents the Regional District of Nanaimo's filing under the Financial Information Act for the year ended December 31st, 2015 and has been presented to and received by the Board of the Regional District of Nanaimo at a meeting held June 14, 2016.

The financial summary information included in this report is extracted from the 2015 audited annual financial statements prepared by the Regional District. The full text of the financial statements may be obtained from the Regional District offices or through its website at www.rdn.bc.ca.

Signed in accordance with the requirements of the Financial Information Regulation, Schedule 1, and Section 9(2).

A handwritten signature in black ink, appearing to read "Bill Veenhof", is written above a horizontal line.

Bill Veenhof
Chairperson

A handwritten signature in blue ink, appearing to read "Wendy Idema", is written above a horizontal line.

Wendy Idema
Director of Finance

**REGIONAL DISTRICT OF NANAIMO
STATEMENT OF FINANCIAL INFORMATION
For the year ended December 31, 2015**

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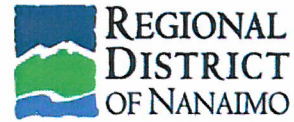
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Management's Responsibility

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

April 29, 2016

A handwritten signature in black ink, appearing to read "D. [unclear]", is written over a horizontal line.

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, 2015 and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows and related schedules on pages 25 and 27 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, 2015 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 26 and 35 to 50 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 10, 2016

MNP LLP

Chartered Professional Accountants

**REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015**

		<u>2015</u>	<u>2014</u>
Financial Assets			
Cash and short-term deposits	(Note 2)	\$ 64,587,923	\$ 60,315,919
Accounts receivable	(Note 3)	\$ 5,055,066	6,098,751
Investments	(Note 4)	\$ 26,133,266	20,023,422
Other jurisdictions debt receivable	(Note 12)	\$ 69,103,355	68,171,086
Other assets	(Note 5)	\$ 23,139	25,264
		<u>\$ 164,902,749</u>	<u>154,634,442</u>
Financial Liabilities			
Short term loans	(Note 6)	\$ 293,141	-
Accounts payable	(Note 7)	\$ 6,030,009	2,795,083
Other liabilities	(Note 8)	\$ 4,422,319	5,115,987
Unfunded liabilities	(Note 9)	\$ 12,566,913	11,998,266
Deferred revenue	(Note 10)	\$ 20,376,391	19,724,406
Obligation under capital lease	(Note 13)	\$ 211,227	682,677
Long-term debt	(Note 11)	\$ 83,587,908	83,800,102
		<u>\$ 127,487,908</u>	<u>124,116,520</u>
Net Financial Assets		<u>\$ 37,414,841</u>	<u>30,517,922</u>
Non-financial Assets			
Tangible capital assets	(Note 14)	\$ 178,169,261	176,514,186
Prepaid expenses		\$ 861,430	425,002
Inventories		\$ 40,767	39,133
		<u>\$ 179,071,458</u>	<u>176,978,321</u>
Accumulated Surplus	(Note 15)	<u>\$ 216,486,299</u>	<u>\$ 207,496,243</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, 2015

	<u>Budget</u> (Note 18)	<u>2015</u>	<u>2014</u>
Revenue			
Property taxes	\$ 43,103,564	\$ 43,103,564	\$ 40,355,182
Operating revenues	20,765,574	21,339,433	21,227,537
Grant Revenues	11,090,091	6,740,947	9,110,177
Developer contributions	4,374,405	2,330,833	739,951
Other	745,645	1,117,461	831,593
Interest on investments	150,000	1,140,991	1,188,036
Grants in lieu of taxes	149,645	309,109	280,391
MFA debt surplus refunds	-	163,026	-
	<u>80,378,924</u>	<u>76,245,364</u>	<u>73,732,867</u>
Expenses			
General Government	2,322,205	1,693,015	2,003,596
Strategic & Community Development	3,520,619	3,299,141	3,320,302
Wastewater & Solid Waste management	19,461,418	23,096,142	23,864,939
Water, Sewer & Street lighting	4,624,805	5,551,953	5,349,418
Public Transportation	19,499,808	18,696,991	18,031,571
Protective Services	4,094,145	4,494,052	4,357,647
Parks, Recreation & Culture	10,311,975	10,424,014	10,065,248
	<u>63,834,975</u>	<u>67,255,308</u>	<u>66,992,721</u>
Surplus for the year	\$ 16,543,949	\$ 8,990,056	\$ 6,740,146
Accumulated surplus, Beginning of the year	207,496,243	207,496,243	200,756,097
Accumulated surplus, End of the year (Note 15)	<u>\$ 224,040,192</u>	<u>\$ 216,486,299</u>	<u>\$ 207,496,243</u>

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Budget</u> (Note 18)	<u>2015</u>	<u>2014</u>
Surplus for the year	\$ 16,543,949	\$ 8,990,056	\$ 6,740,146
Acquisition of tangible capital assets	(35,947,273)	(8,623,513)	(7,726,318)
Amortization of tangible capital assets	-	6,745,606	6,752,591
Proceeds on disposal of tangible capital assets	-	13,109	1,420
Loss (Gain) on disposal of tangible capital assets	-	209,723	(1,420)
Change in prepaid expenses	-	(436,428)	29,807
Change in inventories	-	(1,634)	(9,712)
Increase (decrease) in Net Financial Assets	(19,403,324)	6,896,919	5,786,514
Net Financial Assets, Beginning of the year	30,517,922	30,517,922	24,731,408
Net Financial Assets, End of the year (Pg. 3)	<u>\$ 11,114,598</u>	<u>\$ 37,414,841</u>	<u>\$ 30,517,922</u>

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>2015</u>	<u>2014</u>
Operating Transactions		
Surplus for the year	\$ 8,990,056	\$ 6,740,146
Non-cash items included in surplus		
Amortization of tangible capital assets	6,745,606	6,752,591
Contributed tangible capital assets	(322,000)	(139,000)
Loss (Gain) on disposal of tangible capital assets	209,723	(1,420)
Debt actuarial adjustments	(464,576)	(411,555)
Change in non-cash working capital balances related to operations		
Decrease (Increase) in accounts receivable	1,043,686	(2,304,685)
Decrease (Increase) in other assets	2,125	(11,525)
Increase(Decrease) in accounts payable	3,234,927	(1,418,418)
Increase (Decrease) in deferred revenues	651,985	3,627,012
(Decrease) Increase in other liabilities	(693,668)	635,040
Increase (Decrease) in prepaid expenses	(436,428)	29,807
Increase in inventory	(1,634)	(9,712)
Increase in unfunded liabilities	568,647	2,453,158
Cash provided by operating transactions	<u>19,528,449</u>	<u>15,941,439</u>
Capital Transactions		
Acquisition of tangible capital assets	(8,301,513)	(7,562,893)
Proceeds on disposal of tangible capital assets	13,109	1,420
Cash used in capital transactions	<u>(8,288,404)</u>	<u>(7,561,473)</u>
Investment Transactions		
Cash provided by (used in) investment transactions	<u>(6,109,844)</u>	80,949
Financing Transactions		
Short and long term debt issued	544,650	3,904,600
Decrease in capital lease obligation	(471,450)	(242,474)
Repayment of short and long-term debt	(931,397)	(3,674,617)
Cash used in financing transactions	<u>(858,197)</u>	<u>(12,491)</u>
Net change in cash and short-term deposits	4,272,004	8,448,424
Cash and short-term deposits, Beginning of the year	<u>60,315,919</u>	<u>51,867,495</u>
Cash and short-term deposits, End of the year (Pg. 3)	(Note 2) <u>\$ 64,587,923</u>	<u>\$ 60,315,919</u>

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

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

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Principles of Consolidation

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

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

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

Arrowsmith Water Service	22.4%
Englishman River Water Service	26.0%

Any inter-entity transactions are eliminated on consolidation.

(b) 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, 2015

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.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

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. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Regional District is responsible for. Actual results may vary from those estimates and adjustments will be reported in operations as they become known. Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provisions recognized.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Regional District is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2015.

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

(l) Recent accounting pronouncements

PS 2200 Related Party Disclosures

In March 2015, as part of the CPA Canada Public Sector Accounting Handbook Revisions Release No. 42, the Public Sector Accounting Board (PSAB) issued a new standard, PS 2200 Related Party Disclosures.

This new Section defines related party and established disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

This section is effective for fiscal years beginning on or after April 1, 2017. Early adoption is permitted.

The Regional District does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3210 Assets

In June 2015, new PS 3210 Assets was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section provides guidance for applying the definition of assets set out in PS 1000 Financial Statement Concepts. The main features of this standard are as follows:

Assets are defined as economic resources controlled by a government as a result of past transactions or events and from which future economic benefits are expected to be obtained.

Economic resources can arise from such events as agreements, contracts, other government's legislation, the government's own legislation, and voluntary contributions.

The public is often the beneficiary of goods and services provided by a public sector entity. Such assets benefit public sector entities as they assist in achieving the entity's primary objective of providing public goods and services.

A public sector entity's ability to regulate an economic resource does not, in and of itself, constitute control of an asset, if the interest extends only to the regulatory use of the economic resource and does not include the ability to control access to future economic benefits

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A public sector entity acting as a trustee on behalf of beneficiaries specified in an agreement or statute is merely administering the assets, and does not control the assets, as future economic benefits flow to the beneficiaries.

An economic resource may meet the definition of an asset, but would not be recognized if there is no appropriate basis for measurement and a reasonable estimate cannot be made, or if another Handbook Section prohibits its recognition. Information about assets not recognized should be disclosed in the notes.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

The Regional District does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3320 Contingent Assets

In June 2015, new PS 3320 Contingent Assets was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section establishes disclosure standards on contingent assets. The main features of this Standard are as follows:

Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the public sector entity's control occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.

Passing legislation that has retroactive application after the financial statement date cannot create an existing condition or situation at the financial statement date.

Elected or public sector entity officials announcing public sector entity intentions after the financial statement date cannot create an existing condition or situation at the financial statement date.

Disclosures should include existence, nature, and extent of contingent assets, as well as the reasons for any non-disclosure of extent, and the bases for any estimates of extent made.

When a reasonable estimate can be made, disclosure should include a best estimate and a range of possible amounts (or a narrower range of more likely amounts), unless such a disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The Regional District does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3380 Contractual Rights

In June 2015, new PS 3380 Contractual Rights was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). This new Section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this Standard are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual right.

Disclosures should include descriptions about nature, extent, and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

The Regional District does not expect application of the new Standard to have a material effect on the consolidated financial statements.

PS 3430 Restructuring Transactions

In June 2015, new PS 3430 Restructuring Transactions was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new Section establishes disclosure standards on restructuring transactions. The main features of this Standard are as follows:

A restructuring transaction is defined separately from an acquisition. The key distinction between the two is the absence of an exchange of consideration in a restructuring transaction.

A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.

Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

The increase in net assets or net liabilities resulting from recognition and derecognition of individual assets and liabilities received from all transferors, and transferred to all recipients in a restructuring transaction, is recognized as revenue or as an expense.

Restructuring-related costs are recognized as expenses when incurred.

Individual assets and liabilities received in a restructuring transaction are initially classified based on the accounting policies and circumstances of the recipient at the restructuring date.

The financial position and results of operations prior to the restructuring date are not restated.

Disclosure of information about the transferred assets, liabilities and related operations prior to the restructuring date by the recipient is encouraged but not required.

The Section is effective for new restructuring transactions that occur in fiscal periods beginning on or after April 1, 2018. Earlier application is encouraged.

The Regional District does not expect application of the new Standard to have a material effect on the consolidated financial statements.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

2. CASH AND SHORT-TERM DEPOSITS

In 2015, 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>2015</u>	<u>2014</u>
Province of British Columbia	\$ 24,972	\$ 78,734
Government of Canada	510,581	355,633
Regional and local governments	578,831	507,508
Gas Tax Revenue Transfer program	603,977	2,359,675
BC Transit Annual Operating Agreement	951,827	130,397
Accrued investment interest	223,839	165,812
Solid Waste commercial accounts	627,116	598,095
Utility services customers	401,399	415,513
Developer DCC instalments	328,010	408,198
Other trade receivables	804,514	1,079,186
	<u>\$ 5,055,066</u>	<u>\$ 6,098,751</u>

4. INVESTMENTS

	<u>2015</u>	<u>2014</u>
Investments at cost less amortized premium	\$ 26,133,266	\$ 20,023,422

As at December 31, 2015, the following investments were held by the Regional District:

Investment	Amortized Purchase Price	Accrued Interest	Total Book Value	Market Value at December 31, 2015
TD 0.8% deposit note	\$189,891	-	\$189,891	\$189,891
BMO 1.56% deposit note	\$5,000,000	\$6,625	\$5,006,625	\$5,000,000
PAC&WEST 1.56% deposit note	\$2,802,000	\$31,256	\$2,833,256	\$2,802,000
CWB 1.60% deposit note	\$2,050,000	\$7,099	\$2,057,099	\$2,050,000
CWB 1.65% deposit note	\$3,000,000	\$16,274	\$3,016,274	\$3,000,000
CCCU 1.75% extendible note	\$3,000,000	\$11,934	\$3,011,934	\$3,000,000
BMO 1.75% extendible note	\$2,000,000	\$4,890	\$2,004,890	\$2,012,266
BMO 1.75% extendible note	\$1,973,755	\$6,814	\$1,980,569	\$1,990,901
CWB 2.00% deposit note	\$3,492,000	\$70,031	\$3,562,031	\$3,492,000
BMO 3.979% extendible note	\$2,625,620	\$49,885	\$2,675,505	\$2,684,795
	<u>\$ 26,133,266</u>	<u>\$ 204,808</u>	<u>\$ 26,338,074</u>	<u>\$ 26,221,853</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

5. OTHER ASSETS

	<u>2015</u>	<u>2014</u>
Security deposits for building or development permit applications	23,139	25,264

6. SHORT-TERM LOANS

During 2015 the Regional District entered into a short term loan agreement under the Equipment Financing program of the Municipal Finance Authority in the amount of \$313,700, with interest and principal payable monthly, to fund the purchase of a Refuse Compactor at the Cedar Road Landfill. The principal amount of this short-term loan was reduced by \$20,559 to \$293,141 by December 31, 2015. Interest rate of this loan is variable, which at December 31 was at 1.35%, an increase of 0.01% from 1.34%, the rate at November 1, 2015, the date the loan was advanced. The maturity date for the loan agreement is April 30, 2018.

7. ACCOUNTS PAYABLE

	<u>2015</u>	<u>2014</u>
Payable to Federal Government	\$ 179,392	\$ -
Payable to Provincial Government	599,718	461,776
Payable to other local governments	333,231	316,005
Trade and other payables	4,917,668	2,017,302
	<u>\$ 6,030,009</u>	<u>\$ 2,795,083</u>

8. OTHER LIABILITIES

	<u>2015</u>	<u>2014</u>
Wages and benefits payable	\$ 1,221,031	\$ 2,229,061
Retirement benefits payable - see note 9(a) i	2,673,985	2,385,987
Other benefits payable	153,288	152,099
Permit deposits	374,015	348,840
	<u>\$ 4,422,319</u>	<u>\$ 5,115,987</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, 2015.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

9. UNFUNDED LIABILITIES (CONTINUED)

The accrued post-employment benefits are as follows:

	<u>2015</u>	<u>2014</u>
Balance, beginning of year	\$ 1,733,207	\$ 1,681,452
Current service costs	143,052	126,125
Benefits paid	(109,663)	(109,946)
Interest cost	47,549	57,358
Amortization of Net Actuarial Loss/ (Gain)	(24,943)	(21,782)
Balance, end of year	\$ <u>1,789,202</u>	\$ <u>1,733,207</u>

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

	<u>2015</u>	<u>2014</u>
Discount Rate	3.10%	3.00%
Expected Inflation Rate and Wage & Salary Increases	2.50%	2.50%

	<u>2015</u>	<u>2014</u>
Balance reported in Note 8		
Retirement benefits payable	\$ 2,673,985	\$ 2,385,987
Consolidation adjustment for actuarial valuation	(884,783)	(652,780)
Accrued benefit balance, end of year	\$ <u>1,789,202</u>	\$ <u>1,733,207</u>

- 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, 2015 is \$165,877 (2014, \$117,422). The statutory benefits liability at December 31, 2015 is \$115,444 (2014, \$226,405).

(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, 2015, there were approximately 1,765,738 cubic meters of airspace available for waste and daily cover. Landfill Closure costs are estimated at \$8,495,688 (2014, \$7,196,204). As at December 31, 2015, \$1,472,802 (2014, \$1,447,724) 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.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

9. UNFUNDED LIABILITIES (CONTINUED)

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 (2014, \$575,000). Total Post Closure Maintenance costs are estimated to be \$4,674,687 (2014, \$5,111,015) based on 63% of the total landfill capacity being filled at this date, a 25 year lifespan to 2040, final closure in 2041, and a discount rate of 1.73%. 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>2015</u>	<u>2014</u>
Employee Retirement Benefits	\$ (884,783)	\$ (652,780)
Employee Other Benefits	281,321	343,827
Landfill Closure Costs	8,495,688	7,196,204
Post Closure Maintenance Costs	4,674,687	5,111,015
Unfunded Liability	<u>\$ 12,566,913</u>	<u>\$ 11,998,266</u>
Reserves On Hand	<u>\$ 1,472,802</u>	<u>\$ 1,447,724</u>

10. DEFERRED REVENUE

	<u>2015</u>	<u>2014</u>
Parkland Cash-in-Lieu receipts	\$ 1,691,619	\$ 1,662,844
Development Cost Charges	10,837,478	11,250,480
Subtotal (Pg. 34)	<u>12,529,097</u>	<u>12,913,324</u>
Gas Tax Revenue Transfer program – Community Works Fund	7,331,503	6,118,541
General Revenue Fund	515,791	692,541
	<u>\$ 20,376,391</u>	<u>\$ 19,724,406</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. 35.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

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 28 to 31.

	<u>2015</u>	<u>2014</u>
Long-Term debt - Regional District services	\$ 14,484,553	\$ 15,629,016
Vancouver Island Regional Library	15,582,525	15,957,989
Member municipalities	53,520,830	52,213,097
Total Long-Term Debt	<u>\$ 83,587,908</u>	<u>\$ 83,800,102</u>

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

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>TOTAL</u>
\$1,125,151	\$1,116,263	\$1,116,368	\$1,073,916	\$ 1,069,880	<u>5,501,578</u>

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>2015</u>	<u>2014</u>
Town of Qualicum Beach	\$ 4,629,364	\$ -
City of Parksville	2,043,770	2,410,090
City of Nanaimo	46,847,696	49,803,007
Vancouver Island Regional Library	15,582,525	15,957,989
	<u>\$ 69,103,355</u>	<u>\$ 68,171,086</u>

13. OPERATING AND CAPITAL LEASES

The outstanding obligation balance for leased capital assets as at December 31, 2015 was \$211,227 (2014, \$682,677). The Regional District has financed assets under capital leases with a net book value of \$177,344 (2014, \$715,776). The assets include one road vehicle, one tractor and trailer and landfill site mobile equipment. The 2015 capital lease principal payments totalled \$471,450 (2014, \$242,474).

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 2015, interest expenditures related to lease liabilities were \$10,839 (2014, \$15,549).

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

13. OPERATING AND CAPITAL LEASES (CONTINUED)

Lease payment commitments for the next five years are:

Capital Leases

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>TOTAL</u>
\$201,449	\$5,138	\$5,138	\$2,996	\$0	\$ 214,721
	Less: Imputed Interest				(3,494)
	Net Obligation under Capital Lease (Pg. 3)				<u>\$ 211,227</u>

Operating Leases – there are no operating lease commitments as at December 31, 2015.

14. TANGIBLE CAPITAL ASSETS

Net Book Value	<u>2015</u>	<u>2014</u>
Land	\$ 38,418,795	\$ 38,096,795
Land improvements	5,649,256	5,907,469
Buildings	31,446,591	31,992,029
Engineered structures	87,955,159	90,102,863
Equipment, furniture and vehicles	8,265,091	8,989,229
Assets under construction	6,434,369	1,425,801
	<u>\$ 178,169,261</u>	<u>\$ 176,514,186</u>
Owned tangible capital assets	\$ 177,991,917	\$ 175,798,410
Leased assets	177,344	715,776
	<u>\$ 178,169,261</u>	<u>\$ 176,514,186</u>

In 2015, parkland dedications and land used as a site for a community water supply well valued at \$322,000 were accepted and recorded as contributed assets. During 2014 parkland dedications valued at \$139,000 were accepted and recorded as contributed assets.

The Consolidated Schedule of Tangible Capital Assets (Pg. 27) 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.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

15. ACCUMULATED SURPLUS (CONTINUED)

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

	<u>2015</u>	<u>2014</u>
Surplus		
General Revenue Fund Net Operating Surplus (Note 16)	\$ 11,970,660	\$ 11,415,855
Net investment in Tangible capital assets (Note 17)	163,180,340	160,202,493
Capital Fund advances	(991,006)	(430,123)
Unfunded liabilities	(12,566,913)	(11,998,266)
	<u>161,593,081</u>	<u>159,189,959</u>
General Revenue Fund Reserve Accounts		
Landfill expansion	277,479	272,755
Landfill closure	1,472,802	1,447,724
Property insurance deductible-fire departments	31,429	30,879
Liability insurance deductible	149,497	146,952
Regional Sustainability Initiatives	75,298	90,989
Island Corridor Foundation	809,000	404,500
Regional parks and trails donations	39,487	17,459
Vehicle fleet replacement (various departments)	583,942	553,677
	<u>3,438,934</u>	<u>2,964,935</u>
Statutory Reserve Funds (Pg. 33)	\$ 51,454,284	\$ 45,341,349
Total Reserves	\$ 54,893,218	\$ 48,306,284
Accumulated Surplus (Pg. 3)	<u>\$ 216,486,299</u>	<u>\$ 207,496,243</u>

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>2015</u>	<u>2014</u>
Net Operating Surplus (Pg. 36)	\$ 11,482,487	\$ 11,280,931
Add: Water User Fee Revenue year end accrual (billed May 2016)	143,881	134,924
BC Transit Operating Reserve Prepaid Expense Adjustment	367,531	-
Less: ICBC Fleet Insurance Premium Adjustment Accrual	(23,239)	-
Net Operating Surplus adjusted for statement presentation (Note 15)	<u>\$ 11,970,660</u>	<u>\$ 11,415,855</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>2015</u>	<u>2014</u>
Tangible capital assets (Pg. 3)	\$ 178,169,261	\$ 176,514,186
Short-term loans (Pg. 3)	(293,141)	-
Obligation under capital lease (Pg. 3)	(211,227)	(682,677)
Long-term debt - Regional District only (Note 11)	(14,484,553)	(15,629,016)
Net investment in Tangible capital assets (Note 15)	<u>\$ 163,180,340</u>	<u>\$ 160,202,493</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

18. BUDGET FIGURES

Budget figures represent the Financial Plan Bylaw adopted by the Board on March 24, 2015. 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.36 (General Revenue Fund Schedule of Revenue and Expenditures).

	<u>2015 Budget</u>
Budgeted Surplus for the year (Pg. 4)	\$ 16,543,949
Add:	
Transfers from reserves	23,129,131
Proceeds of borrowing	1,616,665
Prior year operating surplus	11,280,947
Less:	
Capital expenditures	(35,947,273)
Debt principal repayments/actuarial adjustments	
Budgeted principal payments	4,424,157
Add: Actuarial Adjustments	490,656
Less: Principal payments for member municipalities	<u>(2,783,995)</u>
Capital lease principal payments included in equipment operating expenditure	(178,365)
Transfer to reserves	<u>(7,179,659)</u>
Consolidated Budgeted Surplus, per Regional District of Nanaimo Financial Plan Bylaw No.1722 (Pg. 36)	\$ <u><u>7,134,577</u></u>

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, 2015 the Regional District had debt reserve funds of \$294,128 (2014, \$399,479).

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.

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

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 185,000 active members and approximately 80,000 retired members. Active members include approximately 345 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 \$2,051,074 (2014, \$1,783,224) for employer contributions to the Plan in fiscal 2015.

22. CONTINGENT LIABILITIES

Contingent liabilities are recognized by the Regional District in accordance with PS3300.15. As at December 31, 2015 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.

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>2015</u>	<u>2014</u>
Operating goods and services	\$ 33,609,569	\$ 30,566,062	\$ 29,426,565
Wages and benefits	29,069,449	28,219,036	27,148,660
Debt interest	1,155,957	1,155,957	1,211,746
Amortization expense	-	6,745,606	6,752,591
Unfunded expenditures	-	568,647	2,453,159
Total Expenditures by Object	<u>\$ 63,834,975</u>	<u>\$ 67,255,308</u>	<u>\$ 66,992,721</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
for the year ended December 31, 2015

25. ARROWSMITH WATER SERVICE AND ENGLISHMAN RIVER WATER SERVICE JOINT VENTURES

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

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

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

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

	Arrowsmith Water Service	Englishman River Water Service
	<u>2015</u>	<u>2015</u>
Non-financial assets (tangible capital assets)	\$ 6,438,945	\$ 4,453,532
Accumulated surplus	<u>6,438,945</u>	<u>4,453,532</u>
Revenues		
Joint venturer contributions	\$ 50,208	\$ 633,452
Expenses		
Operating	50,208	23,953
Capital		600,134
Writedown of capital assets		<u>421,047</u>
	\$ <u>50,208</u>	\$ <u>1,045,134</u>
Annual surplus (deficit)	\$ <u>0</u>	\$ <u>(411,682)</u>

26. CONTAMINATED SITES

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

REGIONAL DISTRICT OF NANAIMO
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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27. CHANGE IN ACCOUNTING POLICY

Effective January 1, 2015, the Regional District adopted the recommendations in PS 3260 *Liabilities for Contaminated Sites*, as set out in the Canadian public sector accounting standards. Pursuant to the recommendations, the change was applied prospectively, and prior periods have not been restated.

Previously, no accounting policy existed to account for a liability for contaminated sites. Under the new recommendations, the Regional District is required to recognize a liability for contaminated sites when economic benefits will be given up, as described in Note 1 (k), *Significant Accounting Policies*.

There was no effect on the Regional District's financial statements from adopting the above-noted change in accounting policy.

28. COMPARATIVE FIGURES

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

REGIONAL DISTRICT OF NANAIMO
GENERAL REVENUE FUND
SCHEDULE OF REVENUE AND EXPENDITURES
as at December 31, 2015
(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 2015	Budget 2015	Actual 2014
REVENUES								
Tax requisition	\$ 7,940,266	\$ 2,628,583	\$ 14,644,132	\$ 10,216,582	\$ 9,603,102	\$ 45,032,665	\$ 45,032,665	\$ 42,207,590
Grants	192,827	24,195	437,691	444,999	6,019,661	7,119,373	11,140,091	9,110,177
Grants in Lieu	85,554	9,160	90,611	12,368	111,416	309,109	149,645	280,391
Interest	283,255	-	-	-	-	283,255	150,000	296,365
Permit fees & other	-	310,194	-	129,009	2,351,838	2,791,041	4,684,017	2,598,826
Operating revenues	-	1,333,416	2,039,935	1,693,598	8,792,088	13,859,037	13,480,742	13,808,110
Disposal fees	-	-	-	-	7,494,219	7,494,219	7,266,784	7,447,196
Other	11,373,422	-	6,399,940	-	-	17,773,362	37,779,938	12,899,206
	19,875,324	4,305,548	23,612,309	12,496,556	34,372,324	94,662,061	119,683,882	88,647,861
EXPENDITURES								
General administration	175,709	395,581	830,184	542,598	2,091,939	4,036,011	4,188,717	3,929,248
Professional fees	194,954	183,762	629,021	140,077	288,118	1,435,932	2,432,841	1,442,982
Community grants	46,012	-	-	-	-	46,012	522,602	158,666
Legislative	474,474	-	-	-	-	474,474	485,432	467,656
Program costs	-	114,082	115,096	610,666	-	839,844	869,364	484,982
Vehicle and Equip operating	288,166	94,181	1,146,016	205,706	5,973,285	7,707,354	7,853,555	6,648,931
Building operating	411,394	64,320	1,162,166	702,453	461,588	2,801,921	3,267,767	2,928,777
Other operating	1,106,647	627,622	3,480,139	715,290	8,991,495	14,921,193	16,294,679	14,242,784
Wages & benefits	3,841,826	2,378,841	3,908,833	4,202,118	13,887,671	28,219,289	29,069,449	27,048,600
Capital expenditures	1,085,794	24,230	6,661,454	737,473	761,530	9,270,481	35,997,273	8,407,092
	7,624,976	3,882,619	17,932,909	7,856,381	32,455,626	69,752,511	100,981,679	65,759,718
OPERATING SURPLUS	12,250,348	422,929	5,679,400	4,640,175	1,916,698	24,909,550	18,702,203	22,888,143
Debt retirement								
- interest	3,559,605	-	304,187	683,957	639	4,548,388	4,700,689	4,524,142
- principal	2,971,685	-	310,796	1,128,230	20,611	4,431,322	4,421,385	4,068,499
Contingency	-	-	-	-	25	25	15,000	-
Reserve contributions	1,165,034	168,083	5,063,111	992,138	1,915,270	9,303,636	7,179,659	6,671,162
Transfers to other govts	4,523,940	200,300	-	1,612,362	88,021	6,424,623	6,531,825	6,259,789
	12,220,264	368,383	5,678,094	4,416,687	2,024,566	24,707,994	22,848,558	21,523,592
CURRENT YEAR								
SURPLUS (DEFICIT)	30,084	54,546	1,306	223,488	(107,868)	201,556	(4,146,355)	1,364,551
Prior year's surplus applied	1,531,156	1,187,225	3,390,938	1,299,107	3,872,505	11,280,931	11,280,931	9,916,380
NET OPERATING SURPLUS	\$ 1,561,240	\$ 1,241,771	\$ 3,392,244	\$ 1,522,595	\$ 3,764,637	\$ 11,482,487	\$ 7,134,576	\$ 11,280,931

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
LONG-TERM DEBT SUMMARY BY FUNCTION
DECEMBER 31, 2015**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
REGIONAL DISTRICT					
RAVENSONG AQUATIC CENTRE	1,166,210	895,635	611,532	313,224	\$ -
OCEANSIDE PLACE ARENA	4,991,710	4,659,501	4,314,003	3,954,686	3,580,996
REGIONAL PARKS	-	-	2,053,653	1,984,688	1,912,964
COMMUNITY PARKS	377,962	356,256	333,617	310,004	285,374
WASTEWATER MANAGEMENT - Northern Community (District 69)	498,905	255,536	-	-	-
FIRE PROTECTION	1,834,993	1,747,681	1,656,878	4,352,441	4,160,535
SEWER SERVICES	2,090,564	2,004,725	1,915,450	1,822,604	1,956,994
WATER SUPPLY SERVICES	2,502,490	2,272,174	2,030,455	2,891,369	2,587,690
VANCOUVER ISLAND REGIONAL LIBRARY	<u>8,000,000</u>	<u>7,857,359</u>	<u>16,319,013</u>	<u>15,957,989</u>	<u>15,582,525</u>
TOTAL REGIONAL DISTRICT	21,462,834	20,048,868	29,234,601	31,587,005	30,067,078
MEMBER MUNICIPALITIES	<u>37,196,676</u>	<u>34,948,088</u>	<u>45,903,812</u>	<u>52,213,097</u>	<u>53,520,830</u>
TOTAL LONG-TERM DEBT (Pg. 3)	<u><u>58,659,510</u></u>	<u><u>54,996,956</u></u>	<u><u>75,138,413</u></u>	<u><u>83,800,102</u></u>	<u><u>\$ 83,587,908</u></u>

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2015

FUNCTION	ISSUER	FUNDS	BYLAW NUMBER	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE	2015 DEBT O/S	2014 DEBT O/S
RAVENSONG AQUATIC CENTRE								
	MFA 61	CDN	981	Dec 01,2015	5.970	4,098,635	\$ -	\$ 313,224
TOTAL RAVENSONG AQUATIC CENTRE						4,098,635	-	313,224
OCEANSIDE PLACE ARENA								
	MFA 97	CDN	1365	Apr 19,2023	4.830	6,470,646	3,580,996	3,954,686
TOTAL OCEANSIDE PLACE ARENA						6,470,646	3,580,996	3,954,686
REGIONAL PARKS								
	MFA 126	CDN	1629	Sep 26,2033	3.850	2,053,653	1,912,964	1,984,688
TOTAL OCEANSIDE PLACE ARENA						2,053,653	1,912,964	1,984,688
COMMUNITY PARKS								
ELECTORAL AREA B								
	MFA 78	CDN	1299	Dec 03, 2022	5.250	100,000	46,431	51,862
	MFA 79	CDN	1303	Jun 03, 2023	5.250	80,000	41,490	45,628
	MFA 81	CDN	1304	Apr 22, 2024	4.900	80,000	45,628	49,569
	MFA 93	CDN	1305	Apr 06, 2025	5.100	80,000	45,010	48,918
	MFA 97	CDN	1306	Apr 19, 2026	4.660	80,000	51,569	55,246
	MFA 101	CDN	1307	Apr 11, 2027	4.520	80,000	55,246	58,781
TOTAL COMMUNITY PARKS						500,000	285,374	310,004
FIRE PROTECTION SERVICES								
MEADOWWOOD FIRE								
	MFA 110	CDN	1587	Apr 08, 2030	4.500	1,773,410	1,450,845	1,520,515
COOMBS HILLIERS FIRE								
	MFA 92	CDN	1396	Apr 06,2015	4.550	232,725	-	27,589
NANAIMO RIVER FIRE								
	MFA 99	CDN	1488	Apr 19,2027	4.430	20,761	13,383	14,337
NANOOSE BAY FIRE								
	MFA 130	CDN	1617	Oct 14, 2034	3.000	2,790,000	2,696,307	2,790,000
TOTAL FIRE PROTECTION SERVICES						4,816,896	4,160,535	4,352,441
SEWER SERVICES								
BARCLAY CRESCENT SEWER								
	MFA 102	CDN	1486	Dec 01, 2027	4.820	895,781	618,599	658,185
CEDAR SEWER								
	MFA 106	CDN	1571	Oct 13, 2029	4.130	926,180	719,876	757,718
	MFA 106	CDN	1572	Oct 13, 2029	4.130	27,200	21,141	22,253
	MFA 106	CDN	1573	Oct 13, 2029	4.130	108,800	84,565	89,010
	MFA 106	CDN	1574	Oct 13, 2029	4.130	61,200	47,568	50,068
	MFA 110	CDN	1584	Apr 08, 2030	4.500	232,286	190,036	199,161
	MFA 117	CDN	1626	Oct 12, 2031	3.250	51,620	44,259	46,209
						1,407,286	1,107,445	1,164,419
HAWTHORNE RISE SEWER								
	MFA 131	CDN	1696	Apr 8, 2035	2.200	173,300	173,300	-
REID ROAD SEWER								
	MFA 133	CDN	1709	Oct 2, 2035	2.750	57,650	57,650	-
TOTAL SEWER SERVICES						\$ 2,534,017	\$ 1,956,994	\$ 1,822,604

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2015**

FUNCTION	ISSUER	FUNDS	BYLAW NUMBER	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE	2015 DEBT O/S	2014 DEBT O/S	
WATER - SAN PAREIL									
	MFA74	CDN	1221	Jun 01, 2016	5.900	193,979	17,798	34,749	
	MFA81	CDN	1367	Apr 22, 2019	4.900	89,476	30,567	37,322	
	MFA97	CDN	1395	Apr 19, 2021	4.660	40,000	18,859	21,593	
	MFA106	CDN	1395	Oct 13, 2024	4.130	94,439	63,155	68,893	
	MFA 117	CDN	1395	Oct 12, 2026	3.250	49,056	38,653	41,408	
						466,950	169,033	203,965	
WATER - SAN PAREIL FIRE IMPROVEMENTS									
	MFA127	CDN	1689	Apr 07, 2034	3.300	1,114,600	1,077,170	1,114,600	
						1,114,600	1,077,170	1,114,600	
WATER - DRIFTWOOD									
	MFA80	CDN	1301	Oct 03, 2023	4.900	100,614	52,181	57,386	
						100,614	52,181	57,386	
WATER - MELROSE TERRACE									
	MFA103	CDN	1539	Apr 23, 2018	4.650	14,349	4,909	6,422	
						14,349	4,909	6,422	
BULK WATER - FRENCH CREEK									
	MFA69	CDN	1127	Sep 24, 2018	4.650	503,655	110,059	143,308	
						503,655	110,059	143,308	
BULK WATER - NANOOSE									
	MFA69	CDN	1128	Sep 24, 2018	4.650	864,095	188,822	245,866	
	MFA74	CDN	1226	Jun 01, 2021	5.900	2,195,223	894,085	1,019,272	
	MFA80	CDN	1239	Oct 03, 2023	4.900	176,295	91,431	100,550	
						3,235,613	1,174,338	1,365,688	
	TOTAL WATER SUPPLY MANAGEMENT						5,435,781	2,587,690	2,891,369
DEBT HELD FOR OTHER JURISDICTIONS									
VANCOUVER ISLAND REGIONAL LIBRARY									
	MFA 117	CDN	1634	Oct 12, 2041	3.250	8,000,000	7,394,281	7,554,732	
	MFA 126	CDN	1674	Sep 26, 2038	3.850	8,610,000	8,188,244	8,403,257	
	TOTAL - VANCOUVER ISLAND REGIONAL LIBRARY						\$ 16,610,000	\$ 15,582,525	\$ 15,957,989
TOTAL LONG-TERM DEBT - REGIONAL DISTRICT						\$ 42,519,628	\$ 30,067,078	\$ 31,587,005	

See notes to consolidated financial statements

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2015**

FUNCTION	ISSUER	FUNDS	BYLAW NUMBER	MATURITY DATE	INTEREST RATE	ORIGINAL VALUE	2015 DEBT O/S	2014 DEBT O/S
CITY OF PARKSVILLE								
	MFA68	CDN	1109	Mar 24, 2018	4.650	1,200,000	262,225	341,444
	MFA69	CDN	1129	Sep 24, 2018	4.650	1,970,000	430,485	560,536
	MFA74	CDN	1227	Jun 01, 2021	5.900	290,000	118,113	134,651
	MFA75	CDN	1238	Dec 01, 2021	5.690	1,050,000	427,651	487,529
	MFA78	CDN	1283	Dec 03, 2022	5.250	765,000	355,200	396,748
	MFA93	CDN	1420	Apr 06, 2025	5.100	800,000	450,096	489,182
	TOTAL CITY OF PARKSVILLE					6,075,000	2,043,770	2,410,090
TOWN OF QUALICUM BEACH								
	MFA136	CDN	1729	Nov 30, 2025	2.750	4,629,364	4,629,364	-
	TOTAL TOWN OF QUALICUM BEACH					4,629,364	4,629,364	-
CITY OF NANAIMO								
	MFA61	CDN	GNWD 50	Dec 01, 2015	4.000	1,166,086	-	125,299
	MFA72	CDN	1197	Jun 01, 2020	6.450	4,500,000	1,543,830	1,813,877
	MFA73	CDN	1219	Dec 01, 2020	6.360	4,100,000	1,406,600	1,652,643
	MFA73	CDN	1220	Dec 01, 2015	6.360	247,947	-	22,495
	MFA99	CDN	1489	Oct 19, 2026	4.430	15,000,000	9,669,168	10,358,552
	MFA101	CDN	1489	Apr 11, 2027	4.520	15,000,000	10,358,552	11,021,422
	MFA 102	CDN	1530	Dec 01, 2027	4.820	3,750,000	2,589,638	2,755,356
	MFA 126	CDN	1688	Sep26, 2033	3.850	13,300,000	12,388,860	12,853,363
	MFA 127	CDN	1694	Apr 07, 2034	3.300	9,200,000	8,891,048	9,200,000
	TOTAL CITY OF NANAIMO					66,264,033	46,847,696	49,803,007
TOTAL LONG-TERM DEBT - MEMBER MUNICIPALITIES						\$ 76,968,397	\$ 53,520,830	\$ 52,213,097
TOTAL LONG-TERM DEBT						\$ 119,488,025	\$ 83,587,908	\$ 83,800,102

See notes to consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF DIRECTORS REMUNERATION & EXPENSES FOR 2015

Area 2015 Board	Name	Remuneration				Expenses		Total 2015	Total 2014
		Taxable Payroll	Exempt Allowance	Total 2015	Total 2014	2015	2014		
G (Chairperson)	Stanhope, J.	\$ 36,231.38	\$ 18,115.70	\$ 54,347.08	\$ 40,282.97	\$ 12,153.57	\$ 13,447.57	\$ 66,500.65	\$ 53,730.54
A	McPherson, A.	\$ 24,335.33	\$ 12,167.67	\$ 36,503.00	\$ 26,266.71	\$ 10,599.09	\$ 10,809.03	\$ 47,102.09	\$ 37,075.74
B	Houle, H.	\$ 22,809.41	\$ 11,404.71	\$ 34,214.12	\$ 24,375.96	\$ 9,742.38	\$ 9,772.90	\$ 43,956.50	\$ 34,148.86
C	Young, M.	\$ 22,921.41	\$ 11,460.71	\$ 34,382.12	\$ 23,280.96	\$ 4,313.26	\$ 5,527.10	\$ 38,695.38	\$ 28,808.06
E	Holme, G.	\$ -	\$ -	\$ -	\$ 20,370.73	\$ -	\$ 2,119.20	\$ -	\$ 22,489.93
E	Rogers, B.	\$ 22,340.93	\$ 11,170.47	\$ 33,511.40	\$ 709.23	\$ 8,305.33	\$ 172.80	\$ 41,816.73	\$ 882.03
F	Fell, J.	\$ 20,917.78	\$ 10,458.90	\$ 31,376.68	\$ 20,475.70	\$ 11,403.98	\$ 7,056.29	\$ 42,780.66	\$ 27,531.99
H	Veenhof, B.	\$ 22,679.45	\$ 11,339.73	\$ 34,019.18	\$ 20,639.36	\$ 10,859.80	\$ 4,478.18	\$ 44,878.98	\$ 25,117.54
Lantzville	de Jong, J.	\$ -	\$ -	\$ -	\$ 12,798.99	\$ -	\$ 692.76	\$ -	\$ 13,491.75
Lantzville	Haime, C.	\$ 10,810.94	\$ 5,405.47	\$ 16,216.41	\$ 455.96	\$ 353.02	\$ 36.00	\$ 16,569.43	\$ 491.96
Lantzville	Dempsey, B.	\$ -	\$ -	\$ -	\$ 70.00	\$ -	\$ -	\$ -	\$ 70.00
Nanaimo	McKay, B.	\$ 10,417.61	\$ 5,208.80	\$ 15,626.41	\$ 1,095.96	\$ 300.18	\$ 91.77	\$ 15,926.59	\$ 1,187.73
Nanaimo	Greves, T.	\$ -	\$ -	\$ -	\$ 11,888.99	\$ -	\$ 309.19	\$ -	\$ 12,198.18
Nanaimo	Bestwick, B.	\$ 9,890.94	\$ 4,945.47	\$ 14,836.41	\$ 12,624.95	\$ 322.03	\$ 328.10	\$ 15,158.44	\$ 12,953.05
Nanaimo	Johnstone, D.	\$ -	\$ -	\$ -	\$ 12,188.99	\$ -	\$ 397.63	\$ -	\$ 12,586.62
Nanaimo	Kipp, J.	\$ 10,104.28	\$ 5,052.14	\$ 15,156.42	\$ 12,314.95	\$ 351.60	\$ 282.85	\$ 15,508.02	\$ 12,597.80
Nanaimo	Ruttan, J.	\$ -	\$ -	\$ -	\$ 11,398.99	\$ -	\$ 173.40	\$ -	\$ 11,572.39
Nanaimo	Anderson, G.	\$ -	\$ -	\$ -	\$ 11,818.99	\$ -	\$ 2,355.56	\$ -	\$ 14,174.55
Nanaimo	Hong, J.	\$ 10,010.94	\$ 5,005.47	\$ 15,016.41	\$ 455.96	\$ 207.20	\$ 28.80	\$ 15,223.61	\$ 484.76
Nanaimo	Pratt, W.	\$ 10,250.94	\$ 5,125.47	\$ 15,376.41	\$ 455.96	\$ 318.80	\$ 54.00	\$ 15,695.21	\$ 509.96
Nanaimo	Thorpe, I.	\$ 10,184.28	\$ 5,092.14	\$ 15,276.42	\$ 455.96	\$ 56.95	\$ 10.29	\$ 15,333.37	\$ 466.25
Nanaimo	Yoachim, B.	\$ 9,517.61	\$ 4,758.81	\$ 14,276.42	\$ 455.96	\$ 373.20	\$ 43.20	\$ 14,649.62	\$ 499.16
Parksville	Lefebvre, M.	\$ 10,930.94	\$ 5,465.47	\$ 16,396.41	\$ 13,254.95	\$ 1,384.41	\$ 1,135.38	\$ 17,780.82	\$ 14,390.33
Qualicum Beach	Westbroek, T.	\$ 11,277.61	\$ 5,638.80	\$ 16,916.41	\$ 455.96	\$ 1,942.73	\$ 154.29	\$ 18,859.14	\$ 610.25
Qualicum Beach	Willie, D.	\$ -	\$ -	\$ -	\$ 12,588.99	\$ -	\$ 1,453.99	\$ -	\$ 14,042.98
		\$ 275,631.78	\$ 137,815.93	\$ 413,447.71	\$ 291,182.13	\$ 72,987.53	\$ 60,930.28	\$ 486,435.24	\$ 352,112.41
Board Alternates									
A	Grand, P.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 338.12	\$ -	\$ 338.12
A	Wilson, K.	\$ 126.67	\$ 63.33	\$ 190.00	\$ -	\$ 59.69	\$ -	\$ 249.69	\$ -
B	Hartman, V.	\$ 73.33	\$ 36.67	\$ 110.00	\$ -	\$ -	\$ -	\$ 110.00	\$ -
C	Pinker, C.	\$ 126.67	\$ 63.33	\$ 190.00	\$ 80.00	\$ 11.52	\$ 22.62	\$ 201.52	\$ 102.62
E	Van Eynde, F.	\$ 373.33	\$ 186.67	\$ 560.00	\$ 960.00	\$ -	\$ 238.64	\$ 560.00	\$ 1,198.64
E	Lowe, K.	\$ 286.67	\$ 143.33	\$ 430.00	\$ -	\$ 73.15	\$ -	\$ 503.15	\$ -
F	Salter, L.	\$ -	\$ -	\$ -	\$ 320.00	\$ -	\$ 94.85	\$ -	\$ 414.85
F	McLean, J.	\$ 160.00	\$ 80.00	\$ 240.00	\$ -	\$ 78.58	\$ -	\$ 318.58	\$ -
G	Derkach, L.	\$ 106.67	\$ 53.33	\$ 160.00	\$ -	\$ 42.95	\$ -	\$ 202.95	\$ -
H	Recalma, M.	\$ 126.67	\$ 63.33	\$ 190.00	\$ -	\$ 672.71	\$ -	\$ 862.71	\$ -
H	Christensen, P.	\$ -	\$ -	\$ -	\$ 80.00	\$ -	\$ 25.71	\$ -	\$ 105.71
Nanaimo	Brennan, D.	\$ 533.33	\$ 266.67	\$ 800.00	\$ 12,728.99	\$ 73.32	\$ 336.28	\$ 873.32	\$ 13,065.27
Nanaimo	Fuller, G.	\$ 373.33	\$ 186.67	\$ 560.00	\$ -	\$ 99.00	\$ -	\$ 659.00	\$ -
Lantzville	Mostad, A.	\$ -	\$ -	\$ -	\$ 160.00	\$ -	\$ 5.14	\$ -	\$ 165.14
Lantzville	Savage, G.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nanaimo	Pattje, J. F.	\$ -	\$ -	\$ -	\$ 560.00	\$ -	\$ 49.38	\$ -	\$ 609.38
Parksville	Burger, C.	\$ -	\$ -	\$ -	\$ 320.00	\$ -	\$ 84.87	\$ -	\$ 404.87
Parksville	Powell, S.	\$ 320.00	\$ 160.00	\$ 480.00	\$ -	\$ 136.20	\$ -	\$ 616.20	\$ -
Qualicum Beach	Avis, B.	\$ 640.00	\$ 320.00	\$ 960.00	\$ -	\$ 305.91	\$ -	\$ 1,265.91	\$ -
Qualicum Beach	Tanner, S.	\$ -	\$ -	\$ -	\$ 80.00	\$ -	\$ 365.93	\$ -	\$ 445.93
		\$ 3,246.67	\$ 1,623.33	\$ 4,870.00	\$ 15,288.99	\$ 1,553.03	\$ 1,561.54	\$ 6,423.03	\$ 16,850.53
	TOTAL	\$ 278,878.45	\$ 139,439.26	\$ 418,317.71	\$ 306,471.12	\$ 74,540.56	\$ 62,491.82	\$ 492,858.27	\$ 368,962.94

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EARNINGS, TRAVEL AND OTHER EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015

Employee Name	Position	Earnings	Expenses
Exempt staff			
ALEXANDER	E. RANDAL	General Manager, Regional & Community Utilities	\$ 164,416.44 \$ 1,511.94
ARMET	THOMAS W.	Manager, Building/Bylaw/Emergency Services	121,589.78 528.86
BANMAN	DEAN E.	Manager, Recreation Services	122,595.70 3,007.82
CHESTNUT	MIKE J.	Superintendent, Aquatic Services	99,358.25 230.67
DEPOL	SEAN R.	Manager, Waste Water Services	128,559.04 2,238.21
DOLAN	KELLI J.	Senior Human Resources Advisor, Corp. Admin.	97,056.48 3,243.51
DONNELLY	MICHAEL G.	Manager, Water & Utility Services	121,548.78 3,123.25
DREW	JANI M.	Emergency Coordinator	83,787.99 946.62
GARBUTT	GEOFFREY W.	General Manager, Strategic & Community Developments	162,688.44 1,592.74
GARDNER	LARRY A.	Manager, Solid Waste Services	128,143.84 1,376.06
HAHTO	HARSIMRIT K.	Human Resources Advisor	82,503.99 2,133.50
HANSEN	CURTIS W.	Superintendent, Transit Operations	99,237.84 2,683.38
HARRISON	JOAN E.	Director, Corporate Services	142,100.54 842.67
HILL	JACQUELINE R.	Manager, Administrative Services	122,004.99 1,247.55
HOLM	JEREMY J.	Manager, Current Planning	124,977.53 3,140.50
IDEMA	WENDY J.	Director, Finance	142,100.54 5,232.50
KING	HANNAH L.	Superintendent, Recreation Program Services	99,321.91 1,978.60
LOGAN	JAMES F.	Superintendent, Transit Planning & Scheduling	98,920.65 4,054.38
MACINTOSH	JANE A	Superintendent Landfill Operations	83,793.49 389.05
MANHAS	MANVIR	Senior Accountant, Finance	100,301.90 2,194.24
MARCELLUS	JOHN W.	Superintendent, Arena Services	99,696.26 155.24
MARSHALL	DARREN L.	Superintendent, Transit Operations	110,257.41 4,854.88
MARSHALL	WENDY S.	Manager, Parks Services	115,918.35 4,497.84
MAUCH	R. MAURICE	Project Engineer	107,197.89 1,360.51
MIDGELY	CHRISTOPHER M.	Manager, Energy & Sustainability	114,782.72 3,249.00
MILLER	BRANDON J	Superintendent of Transit Service Delivery	77,490.09 5,506.44
MOODY	MICHAEL R.	Manager, Information Services	121,693.28 1,489.02
MOORE	TIFFANY A.	Manager, Accounting Services	120,241.78 2,823.82
O'HALLORAN	MATTHEW R.	Legislative Coordinator	83,924.15 2,757.84
OSBORNE	THOMAS W.	General Manager, Recreation & Parks Services	167,432.40 4,077.15
PEARCE	DANIEL A.	Manager, Transit Operations	134,104.17 8,335.96
ST PIERRE	GERALD A.	Project Engineer	106,857.29 7,104.30
THOMPSON	PAUL D.	Manager, Long Range Planning	124,977.53 3,190.51
THORKELSSON	PAUL H.	Chief Administrative Officer	251,389.27 10,054.74
TRUDEAU	DENNIS M.	General Manager, Transit & Solid Waste Services	167,623.28 1,385.91
WARREN	MARGARET A.	Superintendent, Scale & Transfer Services	99,285.92 1,227.10
CUPE staff			
AINGE	JEFFREY T	Zero Waste Coordinator	81,309.64 3,176.09
BANDURKA	GREG D	Dispatch - HandyDART	79,568.26 -
BANNATYNE	CLAYTON D	Chief Facility Operator (Ravensong and Oceanside)	78,689.90 155.26
BASTARACHE	CEDRIC J	HandyDART Driver	76,495.06 -
BESSELING	LAWRENCE J	Operator 2 - GNPCC	77,821.44 2,215.80
BLOCK	PETER H	Serviceperson Driver	83,351.04 -
BOOGAARDS	STEPHEN D	Planner	77,995.83 506.86
BROWN	CHRISTOPHER J.	Chief Operator - Liquid Waste - FCPCC	92,154.20 2,164.49
BROWN	TYLER J	Planner	79,116.35 25.00
CHILDS	MICHAEL A	Information Systems Technologist	76,133.34 4,446.39
CHOI	BYEONG TAEK	Serviceperson Driver	86,170.27 -
CHURKO	DEBORAH M	Engineering Technologist	75,810.63 2,523.55
CLARK	JEFF H	Serviceperson Driver	75,285.50 -
CRACKNELL	PATRICIA J	Serviceperson Driver	75,354.46 -
DICK	ALLAN G.	Building Inspection Supervisor	85,074.85 1,542.71
DORKEN	HEATHER J	Utilities Technician 3	80,592.71 431.67
EISON	ROBERT P	Operator 4 - FCPCC	79,064.79 2,555.49
FEE	STEWART J.	Serviceperson Driver	92,405.60 -
GRANT	THOMAS AR	Serviceperson Driver	82,386.38 -
GREEN	GREIG W	Transit Shop Staff	80,224.10 835.49
HALE	BRIAN P.	Utilities Technician 3	90,251.13 1,606.09
HIGH	JOEL W	Serviceperson Driver	76,764.00 -
HILL	WILLIAM R	Chief Operator - Equipment and Maintenance	80,621.97 -
HOGWEIDE	KEVIN J.	Serviceperson Driver	78,773.34 -
HOOVER	CRAIG M	Operator 3	80,342.83 1,811.71

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EARNINGS, TRAVEL AND OTHER EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015

Employee Name	Position	Earnings	Expenses	
HORSBURGH	SHARON	Senior Solid Waste Planner	82,092.32	3,788.37
JAWORSKI	LYNDON A	Utilities Technician 2	82,399.54	669.85
JONES	LESLIE G.	Serviceperson Driver	81,970.85	-
KAIN	RANDY V	Dispatch - HandyDART	79,168.18	-
KALLEN	TONY J	Operator 3	86,310.98	1,988.67
KELLER	GREG B.	Senior Planner	87,327.02	1,875.00
KEMP	GLENN C	Transit Shop/Charge Hand	76,900.66	-
KERMAN	CHRIS S	Senior Operator	81,174.65	3,098.45
KUZIEK	PETER A.	Serviceperson Driver	106,803.47	-
LANCASTER	BRADLEY V	Utilities Technician 2	78,837.60	2,740.84
LINTHORNE	IVY J	Payroll Coordinator	75,702.73	812.67
LOBB	JONATHAN M	Parks Operations Coordinator	75,347.34	2,596.99
LUNDMAN	IAN E	Chief Operator	87,665.56	4,116.67
MACDONALD	RYAN W.	Information Services Coordinator	83,309.34	4,416.17
MACLENNAN	RICHARD H.	Chief Mechanic	88,863.37	-
MATHESON	JANE S	Accountant	77,377.22	2,058.80
MATTHEWS	JOHN L.	Serviceperson Driver	84,706.05	-
MCCULLOCH	ELAINE R	Parks Planner	77,173.21	3,552.59
MUELLER	LORENA A	Wastewater Coordinator	75,431.55	3,401.48
NORUM	SHELLEY E	Wastewater Coordinator	77,373.18	1,693.24
PAN	TING	Sustainability Coordinator	85,421.60	1,888.95
PARKS	LARRY J	Operator 2	81,068.30	1,595.91
PISANI	JULIE C	Drinking Water and Watershed Protection Coordinator	78,299.04	4,111.80
RACETTE	ERIC T	Transit Shop Staff	77,583.16	-
ROUTLEDGE	BENJAMIN L	Transfer Station Supervisor - Solid Waste	79,006.58	1,721.75
SAKAI	DAVID Y.	Transit Dispatch Assistant	84,769.02	-
SCHAEFER	GERALD L	Building Inspector	76,163.37	648.43
SHORTMAN	JIM R.	Serviceperson Driver	79,497.91	-
SINGBEIL	DONALD A.	Transit Bodyman	95,695.98	-
SKEELES	GEOFFREY C	Transit Shop Staff	78,556.41	-
SOPER	KAREN S	Supervisor - Landfill	80,397.31	765.18
STEFANIW	TREVOR M	Transit Dispatch Assistant	85,041.33	-
STOROZUK	JOHN B	Serviceperson Driver	75,183.61	-
SUHAN	ZACHARY R	Operator 2	77,435.34	2,185.52
SWANSON	ROBERT M.	Liquid Waste Supervisor	95,722.92	1,662.59
VAN OSSENBRUGGEN	CHRISTOPHER J.	Regional Parks Operations Coordinator	81,838.94	140.67
WELZ	DAVID A.	Chief Operator - Water Services	97,611.61	1,462.10
WICKMAN	MARTIN D	Operator 3	76,591.52	459.92
YAMASAKI	DALE K	Transit Dispatch	78,432.32	-
Total Individual Earnings Paid over \$75,000			9,559,888.62	181,215.52
Total Summary Earnings Paid under \$75,000			14,917,895.55	161,978.79
Total All Earnings Paid			\$ 24,477,784.17	\$ 343,194.31

The amount paid as remuneration reported in this schedule differs from the amount reported in the Schedule of Revenues and Expenses and Note 24 to the Financial Statements. The amount reported in the Schedule of Revenues and Expenses and Note 24 includes amounts paid for employee benefits including Municipal Pension Plan premiums, Employment Insurance and Canada Pension Plan contributions, Long Term Disability, Medical, Dental and Worksafe premiums.

2015 earnings amounts include two additional items totalling \$476,015.

1. Retro Pay related to the 2014 pay year but not paid until 2015.
2. The 2015 pay year included one extra pay period due to the timing of the payroll year which does not match the calendar year.

REGIONAL DISTRICT OF NANAIMO
STATEMENT OF SEVERANCE AGREEMENTS

There were **no** severance agreements made between the Regional District of Nanaimo and its non-unionized employees during fiscal 2015.

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2015**

Supplier	Amount
619048 BC LTD	37,625.11
A C E COURIER SERVICES	33,640.43
ACKLANDS-GRAINGER INC	30,579.17
ACME SUPPLIES LTD	30,960.93
ACTION TANK & PUMP SERVICE	34,994.40
AECOM CANADA LIMITED	1,115,505.49
ALFA LAVAL INC	240,347.88
ALSCO	34,368.64
ARCHIE JOHNSTONE PLUMBING & HEATING LTD	29,374.22
ASSOCIATED ENGINEERING (BC)LTD	75,613.55
ASSOCIATED FIRE SAFETY	25,130.33
BAKER SUPPLY LTD	40,347.14
BC HYDRO	1,196,072.59
BEAVER ELECTRICAL MACHINERY LTD	206,551.15
BIG ISLAND BUILDING SERVICES	32,450.28
BLACK PRESS GROUP LTD	58,575.53
BLUE WAVE DEVELOPMENTS LTD	29,531.30
BRC CONSULTING	173,439.00
BRENNTAG CANADA INC	31,596.91
BRITCO LP	33,418.32
CANADA POST CORPORATION	77,528.43
CANADIAN ENGINEERED PRODUCTS & SALES	86,173.30
CAPEWELL DESIGN	42,332.58
CBS PARTS LTD	72,170.17
CHEMTRADE CHEMICALS CANADA LTD	257,416.86
CHEVRON CANADA LIMITED	191,209.00
CLEARTECH INDUSTRIES INC	62,842.84
CMF CONSTRUCTION LTD	45,085.48
COAST ENVIRONMENTAL LTD	244,713.15
COASTAL ANIMAL CONTROL SERVICES OF BC LTD	140,515.20
COPCAN CIVIL LTD	314,818.83
CORIX WATER PRODUCTS LP	53,953.30
CROCKER EQUIPMENT CO LTD	133,278.53
CULLEN DIESEL POWER LTD	79,040.64
DBL DISPOSAL SERVICES LTD	87,017.95
DELL CANADA INC	251,805.12
DTZ NANAIMO REAL ESTATE LTD	35,062.65
DTZ NANAIMO REAL ESTATE LTD IN TRUST	326,706.27
DUNCAN ELECTRIC MOTOR LTD	97,179.14
E S R I CANADA LIMITED	47,827.50
ENVIRONMENTAL SYSTEMS AND COMPOSITES INC	38,806.95
EXPRESS CUSTOM TRAILER MFG INC	36,219.76

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2015**

Supplier	Amount
FINNING CANADA	86,620.16
FLOCOR INC	26,722.43
FOOTPRINTS SECURITY PATROL INC	118,091.85
FORTISBC-NATURAL GAS	156,517.55
FOUR STAR WATERWORKS LTD	35,185.29
FRASER VALLEY REFRIGERATION LTD	32,785.99
GARDAWORLD CASH SERVICES CANADA CORPORATION	29,292.98
GENERATION PRINTING LTD	31,346.56
GEOWARE INC	25,520.24
GOLDER ASSOCIATES LTD	53,368.85
GRAF EXCAVATING COMPANY LTD	55,512.45
GREAT WEST EQUIPMENT	108,236.29
GREGG DISTRIBUTORS (BC) LTD	28,452.99
GROVER COMMUNICATIONS INC	26,000.18
GUILLEVIN INTERNATIONAL CO	27,585.25
GW SOLUTIONS INC	128,152.57
HACH SALES & SERVICE CANADA LTD	33,014.59
HARRIS & COMPANY	25,362.96
HARRIS COMPUTER SYSTEMS	59,135.40
HEROLD ENGINEERING LIMITED	46,291.95
HPS POWER LTD	40,888.40
HUB FIRE ENGINES & EQUIPMENT LTD	609,902.35
INSURANCE CORPORATION OF BC	355,785.00
INTER-KRAFT CONTRACTING LTD	25,934.58
ISLAND WESTCOAST DEVELOPMENTS LTD	486,015.39
KAL TIRE	131,303.49
KALICUM LTD	55,109.25
KIVELA CONTRACTING	56,544.30
KNAPPETT INDUSTRIES (2006) LTD	749,824.57
KNIGHT-WAY MOBILE HAULERS INC	29,688.75
KOERS & ASSOCIATES ENGINEERING LTD	192,422.63
LANDTEC GROUND EXPERTS	46,935.00
LEVELTON CONSULTANTS LTD	32,123.58
LOCAR INDUSTRIES LTD	134,174.19
MACINNES FIONA	38,122.64
MAGNUM DISPOSAL SERVICES	355,629.32
MANLEY DESIGN & CONSTRUCTION MGMT LTD	375,272.12
MARK'S WORK WEARHOUSE (BC)	26,105.95
MAXXAM ANALYTICS	27,312.69
MCRAE'S ENVIRONMENTAL SERVICES LTD	67,938.85
METTLER-TOLEDO INC	28,905.12
MICHELIN NORTH AMERICA (CANADA) INC	37,500.99

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2015**

Supplier	Amount
MICRO COM SYSTEMS LTD	69,144.64
MICROSOFT CORPORATION	124,085.46
MILESTONE EQUIPMENT CONTRACTING INC	358,676.82
MILNER GROUP VENTURES INC	51,272.55
MINISTER OF FINANCE	522,497.00
MNP	41,794.31
MONK OFFICE	78,006.37
MONKEY BUSINESS GYMNASTICS	35,492.52
MOTION CANADA	41,931.42
MUNICIPAL INSURANCE ASSOCIATION OF BC	143,285.00
MUNICIPAL PENSION PLAN	2,056,278.46
NANAIMO AND AREA LAND TRUST	30,600.00
NANAIMO CITY OF	149,257.14
NANAIMO ORGANIC WASTE LTD	1,278,871.96
NESSELBECK RI CINDY	32,586.46
NOORT INVESTMENTS	77,425.57
NORTH ISLAND TRACTOR LTD	26,930.40
NOVA ANALYTICAL SYSTEMS	33,169.50
OFFICEMAX GRAND & TOY	71,024.10
OPUS DAYTONKNIGHT CONSULTANTS LTD	566,580.16
PACIFIC BLUE CROSS	1,486,099.11
PACIFIC INDUSTRIAL & MARINE LTD	30,342.58
PACIFIC NORTHWEST RAPTORS	91,365.22
PARKSVILLE CHRYSLER LTD	29,924.28
PARKSVILLE CITY OF	308,139.66
PAW'S BOBCAT SERVICE LTD	39,879.00
PENNY DOUG	63,638.34
PERFORMANCE REPAIR SERVICES	62,519.50
PETRO-CANADA (SUPERPASS)	80,550.22
PORTER WOOD RECYCLING LTD	27,809.21
PRICE'S ALARM SYSTEMS LTD	30,303.56
PRINT THREE	28,079.89
PROFESSIONAL ENVIRONMETAL	28,770.00
PROGRESSIVE WASTE SOLUTIONS CANADA INC	2,829,834.55
QUALICUM BEACH TOWN OF	26,159.42
RECEIVER GENERAL FOR CANADA	1,246,590.80
RLC ENTERPRIZE LTD	105,031.34
SCHOOL DISTRICT NO 69 (QUALICUM)	34,760.16
SCOTT SIGNS LTD	29,765.79
SECURIGUARD SERVICES LIMITED	26,058.91
SHAW ELECTRICAL SERVICES LTD	203,221.51
SHELL CANADA PRODUCTS	660,519.56

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2015**

Supplier	Amount
SHELL CANADA PRODUCTS	35,998.45
SIMSON MAXWELL	28,527.38
SNC-LAVALIN INC	83,999.47
STANTEC CONSULTING LTD (SCL)	35,936.89
STAR WEST PETROLEUM LTD	49,467.61
STEWART MCDANNOLD STUART	205,158.27
SYLVIS ENVIRONMENTAL SERVICES INC	322,551.80
TELUS COMMUNICATIONS	149,081.07
TELUS MOBILITY	78,532.67
TELUS SERVICES INC	104,601.77
THE ACTIVE NETWORK LTD	30,176.18
TOPOGRAPHICS LANDSCAPE ARCHITECTURE	34,435.62
TREE ISLAND INDUSTRIES LTD	69,395.43
TRINEX INTERNET SOLUTIONS INC	73,043.39
UNIVAR CANADA LTD	61,119.17
URBAN SYSTEMS LTD	40,943.25
VADIM SOFTWARE	25,032.05
VANCOUVER ISLAND UNIVERSITY	136,541.48
WAJAX INDUSTRIAL COMPONENTS LP	41,851.09
WASTE'N WATERTech LTD	85,485.89
WATERHOUSE ENVIRONMENTAL SERVICES CORPORATION	126,246.75
WESTBURNE WEST	93,652.81
WILLIAMS MACHINERY LP	33,588.80
WILLIS CANADA INC. (VANCOUVER)	243,071.00
WINDLEY CONTRACTING LTD	207,413.51
WOODGROVE CHRYSLER	103,630.55
WORKSAFE BC	413,918.40
XCG CONSULTANTS LTD	219,769.00
YORK MACHINE SHOP LTD	67,775.47
TOTAL SUPPLIERS PAID OVER \$25,000	27,707,679.38
TOTAL SUPPLIERS PAID UNDER \$25,000	4,477,183.65
TOTAL ALL SUPPLIERS PAID	<u>32,184,863.03</u>

The Regional District prepares its records using generally accepted accounting principles. This will result in differences between amounts recorded as an expense in the financial statements and the amount paid to a vendor in the year. The amounts reported here represent actual cash outlays in 2015 - some of which relate to goods or services received and recorded in 2014.

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF COMMUNITY GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

(these amounts are included in Total Paid to Suppliers)

School District 68 Grants in Aid

GABRIOLA ARTS COUNCIL	\$ 900
GABRIOLA SOFTBALL ASSOCIATION	1,250
PEOPLE FOR A HEALTHY COMMUNITY	800
SCOUTS CANADA	741
TOZAN CULTURAL SOCIETY	1,709
YELLOW POINT DRAMA GROUP	3,114
	<u>\$ 8,514</u>

School District 69 Grants in Aid

ALPINE GARDENERS OF CENTRAL VANCOUVER ISLAND	\$ 2,916
CORCAN MEADOWOOD RESIDENTS ASSOCIATION	314
ERRINGTON PRESCHOOL PARENTS SOCIETY	845
HEARTWOOD HOME LEARNERS CO-OP	1,400
LIGHTHOUSE COMMUNITY CENTRE SOCIETY	3,999
OCEANSIDE BUILDING LEARNING TOGETHER SOCIETY	2,724
OCEANSIDE COMMUNITY SAFETY VOLUNTEERS	9,000
OCEANSIDE HOSPICE SOCIETY	5,000
QUALICUM BAY LIONS	5,000
	<u>\$ 31,197</u>

General Grants in Aid

ARROWSMITH SEARCH & RESCUE SOCIETY	\$ 5,000
GABRIOLA ISLAND RECYCLING ORGANIZATION	1,301
NANAIMO AND AREA LAND TRUST	30,000
	<u>\$ 36,301</u>

Recreation Program Grants

1ST CEDAR SCOUTS	\$ 1,500
893 BEAUFORT SQUADRON AIR CADETS	2,500
ARROWSMITH AGRICULTURAL ASSOCIATION	1,982
ARROWSMITH COMMUNITY RECREATION ASSOCIATION	6,229
BALLENAS SECONDARY SCHOOL	1,200
BARD TO BROADWAY THEATRE SOCIETY	3,180
BOW HORN BAY COMMUNITY CLUB	5,000
BOWSER TENNIS CLUB	2,484
CEDAR 4H CLUB	1,500
CEDAR FAMILY OF COMMUNITY SCHOOLS	1,118
CORCAN MEADOWOOD RESIDENTS ASSOCIATION	2,350

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF COMMUNITY GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

(these amounts are included in Total Paid to Suppliers)

DIST 69 FAMILY RESOURCE ASSOCIATION	5,895
ERRINGTON CO-OP PRESCHOOL	2,500
ERRINGTON ELEMENTARY SCHOOL	5,000
ERRINGTON THERAPEUTIC RIDING ASSOC	1,000
ERRINGTON WAR MEMORIAL HALL ASSOCIATION	1,100
FORWARD HOUSE COMMUNITY SOCIETY	2,328
KWALIKUM SECONDARY SCHOOL	1,200
LIGHTHOUSE COMMUNITY CENTRE SOCIETY	2,200
LIGHTHOUSE COMMUNITY SLO PITCH LEAGUE	687
OCEANSIDE BMX SOCIETY	2,500
OCEANSIDE BUILDING LEARNING TOGETHER SOCIETY	1,500
OCEANSIDE COMMUNITY ARTS COUNCIL	2,000
OCEANSIDE ELEMENTARY SCHOOL	2,500
OCEANSIDE MINOR LACROSSE ASSOC	2,500
OCEANSIDE PADDLERS	4,243
PARKSVILLE & DISTRICT ROCK & GEM CLUB	1,500
PARKSVILLE CURLING CLUB	2,200
QUALICUM & DISTRICT CURLING CLUB	4,500
RAVENSONG AQUATIC CLUB	2,500
RAVENSONG MASTERS SWIM CLUB	1,250
THE NATURE TRUST OF BC	700
TOWN OF QUALICUM BEACH	1,500
VANCOUVER ISLAND OPERA	2,000
	\$ 82,346

Economic Development Grants in Aid

CENTRAL VANCOUVER ISLAND JOB OPPORTUNITIES	\$ 10,000
COOMBS FARMERS INSTITUTE	4,000
OCEANSIDE WOMENS BUSINESS NETWORK	2,000
PARKSVILLE & DISTRICT CHAMBER	5,000
PARKSVILLE QUALICUM BEACH TOURISM ASSOCIATION	10,000
QUALICUM BEACH CHAMBER OF COMMERCE	6,372
QUALICUM BEACH COMMUNITY EDUCATION & WELLNESS SOCIETY	6,000
QUALICUM BEACH DOWNTOWN BUSINESS ASSOCIATION	5,510
TOWN OF QUALICUM BEACH	15,000
	\$ 63,882

TOTAL GRANTS IN AID

\$ 222,240