



2023
STATEMENT OF
FINANCIAL
INFORMATION
(Pursuant to the Financial Information Act)

“Serving the People”



THE CORPORATION OF THE DISTRICT OF SAANICH

2023 Statement of Financial Information

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THE CORPORATION OF THE DISTRICT OF SAANICH

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the *Financial Information Regulation, Schedule 1, subsection 9(2)*, approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Paul Arslan
Director of Finance

May 13, 2024

THE CORPORATION OF THE DISTRICT OF SAANICH

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The accompanying financial statements of The Corporation of the District of Saanich (the “Corporation”) are the responsibility of the Corporation’s management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting standards for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies is described in Note 1 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management’s judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Corporation’s management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The Municipal Council meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP, independent external auditors appointed by the Corporation. The accompanying Independent Auditor’s Report outlines their responsibilities, the scope of their examination and their opinion on the Corporation’s financial statements.



Brent Reems
Chief Administrative Officer



Paul Arslan
Director of Finance

May 13, 2024



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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Councilors of the Corporation of the District of Saanich

Opinion

We have audited the financial statements of the Corporation of the District of Saanich (the Corporation), which comprise:

- the statement of financial position as at December 31, 2023
 - the statement of operations and accumulated surplus for the year then ended
 - the statement of changes in net financial assets for the year then ended
 - the statement of cash flows for the year then ended
 - and notes to the financial statements, including a summary of significant accounting policies
- (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2023, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Corporation of the District of Saanich
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
May 13, 2024

THE CORPORATION OF THE DISTRICT OF SAANICH

STATEMENT OF FINANCIAL POSITION

December 31, 2023, with comparative information for 2022

	2023	2022
Financial assets:		
Cash and cash equivalents (note 2)	\$ 209,171,302	\$ 168,938,563
Investments (note 2)	106,540,909	118,059,835
Receivables:		
Property taxes	2,924,288	2,808,869
Board of Cemetery Trustees of Greater Victoria (note 3b)	460,780	540,199
Accounts receivable	18,438,552	17,875,936
MFA cash deposit (note 4)	906,865	759,725
Other assets	19,978	6,798
	338,462,674	308,989,925
Financial liabilities:		
Accounts payable and accrued liabilities	29,429,113	29,334,801
Accrued employee benefit obligations (note 5)	21,560,239	21,002,139
Debt (note 3)	57,735,841	46,613,765
Deferred revenue (note 6)	23,583,354	19,852,187
Deposits and prepayments	26,154,566	24,923,261
Asset retirement obligation (note 8)	10,214,709	-
	168,677,822	141,726,153
Net financial assets	169,784,852	167,263,772
Non-financial assets:		
Deposits on assets	3,251,101	-
Inventories of supplies	4,840,665	4,683,030
Prepaid expenses	2,136,510	1,828,625
Tangible capital assets (note 9)	991,647,994	944,980,006
	1,001,876,270	951,491,661
Contingent liabilities, contracts, commitments (notes 4, 11, 12)		
Accumulated surplus (note 10)	\$1,171,661,122	\$ 1,118,755,433

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



Director of Finance

THE CORPORATION OF THE DISTRICT OF SAANICH

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Year ended December 31, 2023, with comparative information for 2022

	Budget (note 13)	2023	2022
Revenue:			
Taxes (note 7)	\$ 163,564,488	\$ 163,366,880	\$ 151,734,601
Grants in lieu of taxes	3,362,780	3,387,428	3,183,076
Sales of services	21,421,185	24,446,127	20,541,273
Revenue from own sources	14,360,081	24,540,759	16,767,148
Government transfers (note 7)	2,069,740	16,850,691	2,381,939
Sale of water	24,457,864	24,925,059	21,989,587
Water service charges	1,712,400	1,734,353	1,912,858
Sewer user charges	28,593,835	28,633,183	26,972,653
Grants and contributions	15,731,800	12,170,516	9,553,217
Developer contributions	-	6,247,386	7,555,004
Development cost charges (note 6)	11,292,000	3,778,372	3,154,663
Sub-regional parks reserve (note 6)	1,140,800	-	-
Other	333,156	870,147	758,381
Total revenue	288,040,129	310,950,901	266,504,400
Expenses:			
General government services	35,167,840	34,594,391	28,046,213
Protective services	70,906,530	73,236,943	68,018,797
Engineering and public works	37,465,792	33,648,338	29,755,247
Refuse collection	9,054,730	9,220,967	8,369,828
Community planning	6,696,690	6,102,583	4,931,407
Recreation, parks and cultural	53,475,049	51,719,188	46,833,143
Water utility	21,412,244	22,912,662	20,122,394
Sewer utility	26,673,075	26,228,427	24,523,072
Other fiscal services	110,125	381,713	74,893
Total expenses	260,962,075	258,045,212	230,674,994
Annual surplus	27,078,054	52,905,689	35,829,406
Accumulated surplus, beginning of year	1,118,755,433	1,118,755,433	1,082,926,027
Accumulated surplus, end of year	\$ 1,145,833,487	\$ 1,171,661,122	\$ 1,118,755,433

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

THE CORPORATION OF THE DISTRICT OF SAANICH

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

Year ended December 31, 2023, with comparative information for 2022

	Budget	2023	2022
Annual surplus	\$ 27,078,054	\$ 52,905,689	\$ 35,829,406
Acquisition of tangible capital assets	(86,238,200)	(56,907,081)	(43,158,221)
Developer contributions of tangible capital assets	-	(6,247,386)	(7,555,004)
Amortization of tangible capital assets	23,353,600	26,449,006	22,666,090
Increase in deposits on assets		(3,251,101)	-
Increase in tangible capital assets due to asset retirement obligations		(9,869,570)	-
Loss (gain) on disposal of tangible capital assets	-	(92,957)	523,062
	(62,884,600)	(49,919,089)	(27,524,073)
Purchase of inventories of supplies	-	(157,635)	(1,304,306)
Consumption (purchase) of prepaid expenses	-	(307,885)	2,123,487
	-	(465,520)	819,181
Change in net financial assets	(35,806,546)	2,521,080	9,124,514
Net financial assets, beginning of year	167,263,772	167,263,772	158,139,258
Net financial assets, end of year	\$ 131,457,226	\$ 169,784,852	\$ 167,263,772

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

THE CORPORATION OF THE DISTRICT OF SAANICH

STATEMENT OF CASH FLOWS

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating Activities:		
Annual surplus	\$ 52,905,689	\$ 35,829,406
Items not involving cash:		
Amortization	26,449,006	22,666,090
Accretion of asset retirement obligations	345,139	-
Developer contributions of tangible capital assets	(6,247,386)	(7,555,004)
Actuarial adjustment on debt	(476,119)	(466,628)
Accrued employee benefit obligations	558,100	(9,400)
Loss (gain) on disposal of tangible capital assets	(92,957)	523,062
Change in non-cash assets and liabilities:		
Property taxes receivable	(115,419)	(257,799)
Board of Cemetery Trustees receivable	79,419	75,637
Accounts receivable	(562,614)	(3,128,526)
Other assets	(13,181)	-
Accounts payable and accrued liabilities	94,312	6,905,306
Deferred revenue	3,731,167	(1,767,400)
Deposits and prepayments	1,231,306	2,482,473
Inventories of supplies	(157,635)	(1,304,306)
Prepaid expenses	(307,885)	2,123,487
Net change in cash from operating activities	77,420,942	56,116,398
Capital Activities:		
Cash used to acquire tangible capital assets	(56,907,083)	(43,158,221)
Cash used for deposits on assets	(3,251,101)	-
Net change in cash from capital activities	(60,158,184)	(43,158,221)
Investing Activities:		
Net increase in investments	11,518,926	(16,079,639)
Financing Activities:		
MFA cash deposit	(147,140)	(25,549)
Debt proceeds	15,987,413	3,565,000
Debt repaid	(4,309,799)	(4,233,372)
Debt repaid (Board of Cemetery Trustees)	(79,419)	(75,637)
Net change in cash from financing activities	11,451,055	(769,558)
Decrease in cash and cash equivalents	40,232,739	(3,891,020)
Cash and cash equivalents, beginning of year	168,938,563	172,829,583
Cash and cash equivalents, end of year	\$ 209,171,302	\$ 168,938,563

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

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

The Corporation of the District of Saanich (the “Corporation”) is incorporated and operates under the provisions of the British Columbia Local Government Act and the Community Charter of British Columbia. The Corporation’s principal activities include the provision of local government services to residents of the incorporated area. These include protective, parks, recreation, transportation, drainage, water, and sewer.

1. Significant accounting policies:

The financial statements of the Corporation are prepared by management in accordance with Canadian generally accepted accounting principles for local governments, as prescribed by the Public Sector Accounting Board (“PSAB”) of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Corporation are as follows:

a) Reporting entity:

The financial statements include the combination of all the assets, liabilities, accumulated surplus, revenues, and expenses of all the activities and funds of the Corporation. The Corporation does not control any significant external entities and accordingly, no entities have been consolidated in the financial statements. Inter-departmental balances and significant organizational transactions have been eliminated. The Corporation does not administer any trust activities on behalf of external parties.

b) Basis of accounting:

The Corporation follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

c) Cash and cash equivalents:

Cash and cash equivalents are comprised of cash on hand, deposit notes, and short-term, highly liquid investments with a maturity date of less than 3 months subsequent to acquisition date that are readily converted to known amounts of cash and which are subject to an insignificant risk of change in value. Cash equivalents also include investments in Municipal Finance Authority of British Columbia Money Market Funds which are recorded at cost plus earnings reinvested in the fund.

d) Investments:

Investments are recorded at cost. Short-term investments are comprised of guaranteed investment certificates and deposit notes with a maturity date of 3 months to one year subsequent to acquisition date, while investments with a maturity date greater than one year are classified as long-term. Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

1. Significant accounting policies (continued):

e) Deferred revenue:

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

f) Deposits and prepayments:

Receipts restricted by third parties are deferred as deposits and are refundable under certain circumstances. Deposits and prepayments are recognized as revenue when qualifying expenditures are incurred.

g) Debt:

Debt is recorded net of repayments and actuarial adjustments.

h) Employee future benefits:

The Corporation and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred. The costs of the plan are the employer's contributions due to the plan in the period.

Sick leave and other retirement benefits are also available to the Corporation's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligation under these benefit plans is accrued based on projected benefits as the employees render services necessary to earn the future benefits.

i) Asset retirement obligations:

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

A liability for the removal of asbestos in several building owned by the Corporation has also been recognized and a liability for the removal of contaminated soil also recognized based on estimated future expenses. Under the prospective method, the discount rate and assumption used on initial recognition are those as of January 1, 2023.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

1. Significant accounting policies (continued):

i) Asset retirement obligation (continued):

The liability is discounted using a present value calculation and will be adjusted yearly for accretion expense. The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets.

j) Government transfers:

Government transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made, except when and to the extent the transfer gives rise to an obligation that meets the definition of a liability. Transfers received for which expenses are not yet incurred and stipulations not yet fulfilled are included in deferred revenue.

k) Property tax revenue:

Property tax revenue is recognized on the accrual basis using the approved tax rates and the anticipated assessment related to the current year.

l) Loan guarantees:

Periodically the Corporation provides loan guarantees on specific debt issued by related authorities and other entities not consolidated in the Corporation's financial statements. Loan guarantees are accounted for as contingent liabilities and no amounts are accrued in the financial statements of the Corporation until the Corporation considers it likely that the borrower will default on the specified loan obligation. Should a default occur, the Corporation's liability would be recorded in the financial statements.

m) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

1. Significant accounting policies (continued):

m) Non-financial assets (continued):

- Tangible capital assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development, or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
Vehicles, machinery, and equipment	4 - 25
Buildings and building improvements	20 - 75
Parks infrastructure	15 - 50
Drainage, water, and sewer infrastructure	40 - 100
Roads infrastructure	15 - 100

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services or when the value of the future economic benefits associated with the asset is less than the book value of the asset. Amortization is charged upon the asset becoming available for productive use in the year of acquisition. Assets under construction are not amortized until the year after the asset is available for productive use.

- Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

- Works of art and cultural and historic assets

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

- Interest capitalization

The Corporation does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

- Leased tangible capital assets

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

- Inventories of supplies

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

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

1. Significant accounting policies (continued):

n) Liability for contaminated sites:

Contaminated sites are defined as contamination of ground or water of a chemical, organic, or radioactive material that exceeds an environmental standard. A liability for remediation of a contaminated site is recognized when a Corporation-owned site not in productive use, or another site, meets all of the following criteria:

- (i) an environmental standard exists
- (ii) ground or water contamination exceeds the environmental standard
- (iii) the Corporation is directly responsible or accepts responsibility for a liability
- (iv) it is expected that future economic benefits will be given up, and
- (v) a reasonable estimate of the liability can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

o) Financial instruments:

The Corporation's financial instruments include cash and cash equivalents, investments, receivables, MFA cash deposits, accounts payable and accrued liabilities and debt.

Financial instruments are recorded at fair value on initial recognition and subsequently at amortized cost. The Corporation does not hold any equity instruments or derivatives and has not elected to carry any other financial instruments at fair value. There are no unrealized changes in fair value in the years presented; as a result, the Corporation does not have a Statement of Remeasurement Gains and Losses.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the Statement of Operations.

Transaction costs incurred on the acquisition of financial instruments recorded at cost are included in the cost and amortized on an effective interest basis.

p) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Estimates include assumptions used in estimating historical cost and useful lives of tangible capital assets, asset retirement obligations, the determination of employee benefit obligations, provision for contingencies, and accrued liabilities. Actual results could differ from those estimates.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

1. Significant accounting policies (continued):

q) Change in accounting policies:

i) PS 3280 – Asset Retirement Obligations:

On January 1, 2023, the Corporation adopted Public Accounting Standard PS 3280 – Asset Retirement Obligations. The new accounting standard addresses the reporting of legal obligations associated with retirement of certain tangible capital assets, such as asbestos removal in retired buildings by public sector entities. The standard was adopted on the prospective basis at the date of adoption.

ii) PS3450 – Financial Instruments, PS2601 – Foreign Currency Translation and PS3041 – Portfolio Investments:

On January 1, 2023, the Corporation adopted PS 3450 – Financial Instruments, PS 2601 Foreign Currency Translation, PS1201 Financial Statement Presentation and PS3041 Portfolio Investments. These standards were adopted prospectively from the date of adoption and provide comprehensive requirements for the recognition, measurement, presentation, and disclosure of financial instruments. Under PS 3450, all financial instruments, including derivatives, are included on the statement of financial position, and are measured either at fair value or amortized cost based on the characteristics of the instrument and the Corporation's accounting policy choices. The adoption of this new standard did not result in changes to previously reported amounts in the financial statements.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

2. Cash, cash equivalents and investments:

	2023	2022
Cash and cash equivalents:		
Cash	\$ 199,506,126	\$ 159,738,556
Municipal Finance Authority money market fund	9,665,176	9,200,007
	209,171,302	168,938,563
Short-term investments:		
Guaranteed investment certificates	-	10,000,000
Long-term investments:		
Guaranteed investment certificates	50,000,000	55,000,000
Municipal Finance Authority bonds	56,540,909	53,059,835
	106,540,909	108,059,835
Total investments	106,540,909	118,059,835
Total cash, cash equivalents and investments	\$ 315,712,211	\$ 286,998,398

The Cash balance consists of bank accounts, Municipal Finance Authority pooled high interest savings accounts, and the money market fund with rates ranging from 4.11% to 5.65% (2022 - 1.94 % to 4.80%). Guaranteed investment certificates and Municipal Finance Authority non-money market funds had effective yields ranging from 3.35% to 6.60% (2022 – 0.92% to 3.41%) with maturities from 2024 to 2033.

The Municipal Finance Authority Funds earn interest based on current market conditions and do not have set maturity dates. Funds can be withdrawn within three days' notice.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

3. Debt:

	2023	2022
Debt principal:		
Short term	\$ 5,806,801	\$ 2,408,752
Long term	51,929,040	44,205,013
	\$ 57,735,841	\$ 46,613,765

- a) While the gross debenture debt issued as at December 31, 2023 was \$77,823,830 (2022 - \$68,630,330), the debt principal reported is net of repayments and actuarial gains or losses (per above).

The loan agreements with the Capital Regional District and the MFA provide that, if at any time the scheduled payments provided for in the agreements are not sufficient to meet the MFA's obligations in respect to such borrowings, the resulting deficiency becomes a liability of the Corporation.

Short term debt consists of MFA short term financing in the amount of \$4,448,480 (2022 - \$2,175,400) and MFA 5-year equipment financing in the amount of \$1,358,322 (2022 - \$233,352).

- b) The City of Victoria and the Corporation established the Board of Cemetery Trustees of Greater Victoria in 1922 under the Municipal Cemeteries Act. The Board is a not-for-profit organization that operates the Royal Oak Burial Park. The terms of the agreement provides the Board a borrowing limit of \$3 million, with the City of Victoria and the Corporation providing equal guarantee. Under this agreement, in 2003 the Corporation borrowed \$1,500,000 of long-term debt through the Municipal Finance Authority on behalf of the Board. The Corporation is reimbursed for all payments of principal and interest as they are paid. In 2023 the debt and the receivable balance recorded in the financial statements is \$460,780 (2022 - \$540,199). On December 31, 2023, the Board also had an outstanding demand loan of \$484,305 (2022 - \$795,917) with the Bank of Montreal. The Corporation's guaranteed portion of both the long-term debt and demand loan is \$628,349 (2022 - \$668,058).

- c) Principal payments on debt for the next five years and thereafter are as follows:

	General	Sewer	Total
2024	\$ 7,796,898	\$ 746,276	\$ 8,543,174
2025	4,056,856	746,276	4,803,132
2026	3,780,368	684,542	4,464,911
2027	3,023,835	684,542	3,708,377
2028	3,664,443	684,542	4,348,985
2029 and thereafter	25,985,812	5,881,450	31,867,262

Interest on debt ranges from 0.91% to 5.96% with maturity dates from October 9, 2024, to October 12, 2053. Interest expense on debt during the year was \$1,757,316 (2022 - \$1,494,780).

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

4. Municipal Finance Authority debt reserve fund:

The Corporation issues its debt instruments through the Municipal Finance Authority (“MFA”). As a condition of the borrowing, the Corporation is obligated to lodge security by means of demand notes and interest-bearing cash deposits based on the amount of the borrowing. The deposits are included in the Corporation’s financial statements as MFA cash deposits. If the debt is repaid without default, the deposits are refunded to the Corporation. The notes, which are contingent in nature, are held by the MFA to act as security against the possibility of debt repayment default and are not recorded in the financial statements. Upon the maturity of a debt issue, the demand notes are released, and deposits refunded to the Corporation. As of December 31, 2023, there were contingent demand notes of \$2,698,404 (2022 - \$2,232,889) which are not included in the financial statements of the Corporation.

5. Accrued employee benefit obligations and pension plan:

The Corporation provides sick leave and certain other benefits to its employees. These amounts and other employee related liabilities will require funding in future periods and are set out below:

	2023	2022	Increase (Decrease)
Vacation pay and banked overtime	\$ 4,845,100	\$ 4,229,600	\$ 615,500
Accumulated sick leave and retirement benefit payment	14,450,300	13,867,200	583,100
Accrued benefit obligation	19,295,400	18,096,800	1,198,600
Add unamortized net actuarial gain	2,264,839	2,905,339	(640,500)
Accrued employee benefit obligations, end of year	21,560,239	21,002,139	558,100
Less funded amount	(10,738,565)	(10,464,046)	(274,519)
Total unfunded employee benefit obligations	\$ 10,821,674	\$ 10,538,093	\$ 283,581

Accrued vacation pay, banked overtime, and accumulated sick leave represent the liability of banks accumulated for estimated drawdowns at future dates and/or for payout either on an approved retirement, or upon termination or death. Retirement benefit payments represent the Corporation’s share of the cost to provide employees with various benefits upon retirement including lump sum retirement payments, and certain vacation entitlements in the year of retirement.

The unamortized net actuarial gain is amortized over the employees’ average remaining service lifetime (11 years).

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

5. Accrued employee benefit obligations and pension plan (continued):

Information about liabilities for the Corporation's employee obligations is as follows:

	2023	2022
Accrued benefit obligations:		
Balance, beginning of year	\$ 21,002,139	\$ 21,011,539
Current service cost	1,415,200	1,756,900
Interest cost	822,300	532,000
Benefits paid	(1,538,300)	(2,429,500)
Actuarial loss on event-driven liabilities	144,800	187,900
Actuarial gain	(285,900)	(56,700)
Balance, end of year	\$ 21,560,239	\$ 21,002,139

The accrued benefit obligations and the benefit costs were estimated by actuarial valuation by an independent actuarial firm. For event-driven liabilities, actuarial gains or losses are immediately recognized.

Key estimates used in the valuation:

	2023	2022
Discount rates	4.10%	4.40%
Expected future inflation rates	2.50%	2.50%
Expected wage and salary increases	2.50% to 5.90%	2.50% to 5.90%

The Corporation 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 administering the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As of December 31, 2023, the Plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

5. Accrued employee benefit obligations and pension plan (continued):

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

The Corporation paid \$11,666,763 (2022 - \$10,529,433) for employer contributions while employees contributed \$9,809,243 (2022 - \$8,785,887) to the Plan in fiscal 2023.

The next valuation will be as at December 31, 2024.

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

GVLRA – CUPE Long-Term Disability Trust

The health and welfare trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association representing a number of employers, and the Canadian Union of Public Employees, representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. Employers and employees each contribute equal amounts into the Trust. The total plan provision for approved and unreported claims was actuarially determined as of December 31, 2020 and extrapolated to December 31, 2021. At December 31, 2022, the total plan provision for approved and unreported claims was \$25,808,500 with a plan deficit of \$3,026,543. The actuary does not attribute portions of the unfunded liability to individual employers. The Corporation paid \$598,218 (2022 - \$501,862) for employer contributions and the Corporation's employees paid \$600,041 (2022 - \$505,188) for employee contributions to the plan in 2023.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

6. Deferred revenue:

Development Cost Charges and Sub-regional Parks Reserve represent funds received from developers restricted for capital expenditures.

	2023	2022
Development cost charges:		
Balance, beginning of year	\$ 14,130,853	\$ 15,926,221
Investment income	713,339	449,123
Fees and contributions	4,539,611	910,172
Amounts spent on projects and recorded as revenue	(3,778,372)	(3,154,663)
Balance, end of year	15,605,431	14,130,853
Sub-regional parks reserve:		
Balance, beginning of year	1,152,137	1,107,713
Investment income	24,549	11,286
Fees and contributions	-	33,138
Amounts spent on projects and recorded as revenue	-	-
Balance, end of year	1,176,686	1,152,137
General operating fund deferred revenue	5,611,376	4,507,404
Capital fund deferred revenue	1,189,861	61,793
Total deferred revenue	\$ 23,583,354	\$ 19,852,187

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

7. Taxation and Government Transfers:

a) Taxes

	2023	2022
General Purpose:		
Property Tax	\$ 161,364,418	\$ 149,828,752
Utility 1% Tax	1,514,412	1,435,899
	162,878,830	151,264,651
Special Assessments:		
Cadboro Bay Village Business Improvement Area	20,000	20,000
Hotel Room Tax:		
Tourism Victoria – Destination Marketing Commission	468,050	449,950
	\$ 163,366,880	\$ 151,734,601

b) Taxes levied for other Authorities

In addition to taxes levied for municipal purposes, the Corporation is legally obligated to collect and remit taxes levied for the following authorities. These collections and remittances are not recorded as revenue and expenses.

	2023	2022
Provincial Government - school taxes	\$ 61,718,502	\$ 57,371,811
Capital Regional District	11,861,348	11,309,041
Capital Regional Hospital District	6,857,662	6,873,997
Municipal Finance Authority	10,953	9,797
B.C. Assessment Authority	1,907,516	1,782,630
B.C. Transit Authority	11,086,464	9,197,879
	\$ 93,442,445	\$ 86,545,155

c) Government transfers:

	2023	2022
Operating transfers:		
Federal	\$ 65,020	\$ 34,998
Provincial	16,785,671	2,346,941
	\$ 16,850,691	\$ 2,381,939

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

8. Asset retirement obligation:

The Corporation owns land and operates several buildings that are known to have asbestos, hazardous materials including lead paint, and soil contamination which represents a health hazard upon demolition of the buildings and redevelopment of the land. There is a legal obligation to remove the asbestos, hazardous materials, and soil contamination. Following the adoption of *PS3280 – Asset retirement obligations*, the Corporation recognized an obligation relating to the removal and post-removal care of the asbestos, hazardous materials, and soil contaminate as estimated at January 1, 2023.

The Corporation has adopted this standard prospectively. Under the prospective method, the discount rate and assumptions used on initial recognition are those as of the date of adopting of the standard. Estimated costs of \$10,214,709 have been discounted using a present value calculation with a discount rate of 3.99% for buildings over 10-years and 3.73% for land over 5-years. Discount rates based on the December 31, 2023 Municipal Finance Authority indicative long-term finance rates.

	2023	2022
Balance, beginning of year:	\$ -	\$ -
Initial recognition of expected discounted cash flows:		
Buildings	1,869,570	-
Land	8,000,000	-
Increase due to accretion:		
Buildings	46,739	-
Land	298,400	-
Balance, end of year:	\$ 10,214,709	\$ -

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

9. Tangible capital assets:

Cost	Balance at December 31, 2022	Additions	Disposals and transfers	Balance at December 31, 2023
Land	\$ 311,244,038	\$ 12,871,773	\$ -	\$ 324,115,811
Vehicles, machinery & equipment	81,350,759	8,231,721	1,700,505	87,881,975
Buildings & building improvements	149,834,913	10,675,784	-	160,510,697
Park infrastructure	47,244,916	212,163	-	47,457,079
Drainage infrastructure	219,910,671	6,923,153	-	226,833,824
Roads infrastructure	229,151,839	8,032,171	-	237,184,010
Water infrastructure	167,022,959	5,941,786	6,999	172,957,746
Sewer infrastructure	177,691,517	3,346,210	-	181,037,727
Assets under construction	47,288,521	64,457,238	47,288,521	64,457,238
Total	\$ 1,430,740,133	\$ 120,691,999	\$ 48,996,025	\$ 1,502,436,107

Accumulated amortization	Balance at December 31, 2022	Disposals	Amortization expense	Balance at December 31, 2023
Land (ARO amortization)	\$ -	\$ -	\$ 1,600,000	\$ 1,600,000
Vehicles, machinery & equipment	49,204,974	1,414,021	8,267,281	56,058,234
Buildings & building improvements	56,330,742	-	3,108,256	59,438,998
Park infrastructure	34,251,022	-	1,219,185	35,470,207
Drainage infrastructure	95,699,122	-	2,440,936	98,140,058
Roads infrastructure	110,873,773	-	5,518,127	116,391,900
Water infrastructure	62,759,540	6,999	2,201,811	64,954,352
Sewer infrastructure	76,640,954	-	2,093,410	78,734,364
Assets under construction	-	-	-	-
Total	\$ 485,760,127	\$ 1,421,020	\$ 26,449,006	\$ 510,788,113

	Net book value December 31, 2022	Net book value December 31, 2023
Land	\$ 311,244,038	\$ 322,515,811
Vehicles, machinery & equipment	32,145,785	31,823,741
Buildings & building improvements	93,504,171	101,071,699
Park infrastructure	12,993,894	11,986,872
Drainage infrastructure	124,211,549	128,693,766
Roads infrastructure	118,278,066	120,792,110
Water infrastructure	104,263,418	108,003,394
Sewer infrastructure	101,050,564	102,303,363
Assets under construction	47,288,521	64,457,238
Total	\$ 944,980,006	\$ 991,647,994

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

9. Tangible capital assets (continued):

Cost	Balance at December 31, 2021	Additions	Disposals and transfers	Balance at December 31, 2022
Land	\$ 306,351,287	\$ 4,892,751	\$ -	\$ 311,244,038
Vehicles, machinery & equipment	77,280,237	5,270,326	1,199,804	81,350,759
Buildings & building improvements	148,948,513	886,400	-	149,834,913
Park infrastructure	46,491,775	753,141	-	47,244,916
Drainage infrastructure	216,110,829	3,799,842	-	219,910,671
Roads infrastructure	223,547,159	5,604,680	-	229,151,839
Water infrastructure	163,482,596	3,549,526	9,163	167,022,959
Sewer infrastructure	175,020,438	2,671,079	-	177,691,517
Assets under construction	24,003,042	47,288,521	24,003,042	47,288,521
Total	\$ 1,381,235,876	\$ 74,716,266	\$ 25,212,009	\$ 1,430,740,133

Accumulated amortization	Balance at December 31, 2021	Disposals	Amortization expense	Balance at December 31, 2022
Vehicles, machinery & equipment	\$ 43,578,642	\$ 679,156	\$ 6,305,488	\$ 49,204,974
Buildings & building improvements	53,231,685	-	3,099,057	56,330,742
Park infrastructure	33,045,859	-	1,205,163	34,251,022
Drainage infrastructure	93,283,948	-	2,415,174	95,699,122
Roads infrastructure	105,498,872	-	5,374,901	110,873,773
Water infrastructure	60,598,386	6,750	2,167,904	62,759,540
Sewer infrastructure	74,542,551	-	2,098,403	76,640,954
Assets under construction	-	-	-	-
Total	\$ 463,779,943	\$ 685,906	\$ 22,666,090	\$ 485,760,127

	Net book value December 31, 2021	Net book value December 31, 2022
Land	\$ 306,351,287	\$ 311,244,038
Vehicles, machinery & equipment	33,701,595	32,145,785
Buildings & building improvements	95,716,828	93,504,171
Park infrastructure	13,445,916	12,993,894
Drainage infrastructure	122,826,881	124,211,549
Roads infrastructure	118,048,287	118,278,066
Water infrastructure	102,884,210	104,263,418
Sewer infrastructure	100,477,887	101,050,564
Assets under construction	24,003,042	47,288,521
Total	\$ 917,455,933	\$ 944,980,006

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

9. Tangible capital assets (continued):

a) Assets under construction

Assets under construction having a value of \$64,457,238 (2022 - \$47,288,521) have not been amortized. Amortization of these assets will commence the year after the asset is put into service.

b) Contributed tangible capital assets

Contributed tangible capital assets have been recognized at fair market value at the date of contribution. The value of contributed assets received during the year is \$6,247,386 (2022 - \$7,555,004) comprised of land in the amount of \$3,317,381 (2022 - \$4,277,752), drainage, parks, and transportation infrastructure \$1,232,217 (2022 - \$2,099,664), and water and sewer infrastructure in the amount of \$1,697,788 (2022 - \$1,177,588). Contributed assets capitalized in 2023 were \$5,668,523 (2022 - \$7,062,373) with \$578,863 expensed (2022 - \$492,631) and the remaining amount is recognized as a deferred contribution of \$996,516.

c) Tangible capital assets disclosed at nominal values

Where an estimate of fair value could not be made, the tangible capital asset was recognized at a nominal value. Land is the only category to which nominal values are assigned.

d) Works of art and historical treasures

The Corporation manages and controls various works of art and non-operational historical cultural assets including buildings, artefacts, paintings, and sculptures located at municipal sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

e) Write-down of tangible capital assets

No significant write-down of tangible capital assets occurred during 2023 or 2022.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

10. Accumulated surplus:

Accumulated surplus consists of individual fund surpluses and reserves as follows:

	2023	2022
Surplus:		
Invested in tangible capital assets	\$ 924,158,224	\$ 898,906,439
Operating funds	29,388,823	25,882,980
Capital funds	67,399,566	56,727,537
Unfunded employee benefit obligations	(10,821,674)	(10,538,093)
Total surplus	1,010,124,939	970,978,863
Appropriated surplus set aside for:		
Insurance	2,000,000	2,315,300
Future expenses	10,569,012	9,914,795
Working capital	4,450,000	4,450,000
Total appropriated surplus	17,019,012	16,680,095
Reserves set aside for specific purpose by Council:		
Land sales fund	58,753	393,398
Public safety and security fund	2,491,443	3,172,390
Prospect Lake fund	200,000	-
Carbon neutral fund	279,824	587,660
Climate action fund	776,328	537,695
Equipment depreciation fund	14,600,121	11,935,323
Growing communities fund	15,242,599	-
Capital works fund	56,450,928	58,754,664
Urban forest fund	446,025	211,239
Park lands acquisition fund	44,443	-
Commonwealth pool operating fund	-	-
Commonwealth pool high performance repair and replacement fund	294,363	288,222
Facility replacement fund	16,850,357	17,226,921
Computer hardware and software fund	13,076,238	12,113,861
Sayward gravel pit fund	218,114	463,521
Specific area capital project fund	2,338,982	2,289,489
Water capital fund	6,058,564	8,553,067
Sewer capital fund	12,920,025	13,197,290
Development cost charge program municipal responsibility reserve	1,800,000	1,200,000
Receivable reserves	370,064	171,735
Total reserve funds	144,517,171	131,096,475
	\$ 1,171,661,122	\$ 1,118,755,433

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

11. Contingent liabilities:

- a) Capital Regional District debt, under the provisions of the Local Government Act, is a direct, joint and several liability of the Capital Regional District and each member municipality within the District, including The Corporation of the District of Saanich.
- b) The Corporation is a shareholder and member of the Capital Region Emergency Service Telecommunications (CREST) Incorporated, which provides centralized emergency communications and related public safety information services to municipalities, regional districts, the provincial and federal governments and their agencies, and emergency service organizations throughout the Greater Victoria region and the Gulf Islands. Members' obligations to share in funding ongoing operations and any additional costs relating to capital assets are to be contributed pursuant to a Members' Agreement.
- c) In the normal course of a year, claims for alleged damages are made against the Corporation and are recorded when a liability is likely and reasonably determinable. The Corporation maintains an insurance reserve in its accumulated surplus of \$2,000,000 (2022 - \$2,315,300) to provide for claims, and also maintains insurance coverage to provide for insured claims should they exceed \$2,000,000 in any year.
- d) The Corporation has provided a 50% loan guarantee in respect of two Bank of Montreal demand loans of the Board of Cemetery Trustees of Greater Victoria. The guarantee covers a demand loan balance of up to \$1,900,000 (the Corporation's share: \$950,000). The loans bear interest at the Bank's prime lending rate plus 0.5%, calculated monthly. The loans have fixed monthly payments totalling \$15,249 including both principal and interest. As of December 31, 2023 the combined demand loan balance was \$484,305 (2022 - \$795,917) with the Corporation's share of that balance being \$242,152 (2022 - \$397,959). In the Corporation's view, no provision for loss is required at this time.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

12. Contracts and commitments:

At December 31, 2023, the following major contracts were in progress:

	Total amount of contract	Paid or accrued
Purchase of vehicles and equipment	\$ 13,985,250	\$ 1,019,295
Consulting and Parks and Public Works projects	44,829,565	23,586,307
Facilities projects	16,223,584	5,508,489

Commitments:

- a) The Corporation has contracted with Ravine Equities Inc. for the lease of property at Uptown to be used as a library (Emily Carr Library). The term of the lease is for 5 years ending December 2028. The lease payment is currently \$247,514 per annum and increasing slightly each year due to Saanich's share of the operating costs.
- b) The Corporation has contracted with Itziar Management Ltd. for the lease of a portion of the building at 57 Cadillac Avenue for Police Services. The term of the lease is for five years ending April, 2029. The lease payment is currently \$331,300 per annum and increasing slightly each year due to Saanich's share of the operating costs.
- c) The Corporation entered into a five-year agreement for police related dispatch services with E-Comm Emergency Communications for British Columbia Incorporated effective January 1, 2024. Under the terms of the agreement, E-Comm will provide 9-1-1 call answer and dispatch services including emergency call-taking, telephone reports, and radio dispatch for the Corporation. The annual charge will be based on the Corporation's share of actual costs for the calendar year as determined in the agreement. The estimated cost for 2024 is \$2,619,340.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

13. Budget data:

The budget data presented in these financial statements is based upon the 2023-2027 Financial Plan adopted by Council May 8, 2023. The following chart reconciles the approved budget to the budget figures reported in these financial statements.

	Budget Amount
Revenues:	
Total General revenues per Financial Plan	\$ 232,572,300
Total Water Utility revenues per Financial Plan	27,699,800
Total Sewer Utility revenues per Financial Plan	29,705,900
Add:	
Net Fleet revenues recorded as gross per PSAB	1,384,530
Less:	
COVID-19 Restart Grant recognized as surplus appropriation per PSAB	(300,000)
Inter departmental revenues netted against expenses per PSAB	(3,022,401)
Total revenue	288,040,129
Expenses:	
Total General expenses per Financial Plan	205,833,900
Total Water Utility expenses per Financial Plan	20,765,100
Total Sewer Utility expenses per Financial Plan	24,076,700
Capital expenditure budget that is expensed per PSAB	14,611,900
Less:	
Reserve expenditure recognized as transfers per PSAB	(1,111,980)
Inter departmental revenues netted against expenses per PSAB	(3,213,545)
Total expenses	260,962,075
Annual surplus	\$ 27,078,054

14. Comparative figures:

Certain comparative information has been reclassified to conform with the financial statement presentation for the current year.

15. Risk management:

The Corporation has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk, and market risk (foreign currency risk, interest rate risk, and other price risk). Management oversees the Corporation's systems and practices of internal control and ensures that these controls contribute to the assessment and mitigation of risk. Management reports regularly to Council on its activities. The Corporation has experienced no change in its risk exposure and has not made any changes to its risk management policies and procedures during the year.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

15. Risk management (continued):

a) Credit risk:

Credit risk is the risk of a financial loss to the Corporation if a counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss. Such risks arise principally from certain financial assets held by the Corporation consisting of cash and cash equivalents, investments, and receivables.

Cash and cash equivalents and investments are held with reputable financial institutions with investment grade external credit ratings. The majority of receivables are owing from government agencies. The Corporation is able to recover delinquent taxes through tax sale of properties with unpaid property taxes.

The Corporation assesses on a continuous basis its receivables and provides for any amounts that are collectible in an allowance for doubtful accounts. The maximum exposure to credit risk is the carrying value of financial assets.

b) Liquidity risk:

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due. The Corporation's objective is to have sufficient liquidity to meet these liabilities when due. The Corporation prepares financial plans, monitors its cash balance and cash flows to meet its liquidity requirements. Accounts payable and accrued liabilities are generally due within 30 days of receipt of an invoice.

c) Market risk:

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and other price risks, will affect the Corporation's results of operations or the fair value of its holdings of financial instruments. In the normal course of operations, the Corporation makes purchases denominated in US dollars. The Corporation does not have any material transactions denominated in foreign currencies at year end.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Corporation mitigates interest rate risk by investing in fixed-rate investments and debt. Investments are managed following the Corporation's investment policy and the performance of certain long-term investments is dependent on market conditions over time. Certain investments are subject to changes in market conditions. The Corporation does not invest for speculative purposes.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

16. Segmented information:

The Corporation is a diversified municipal government organization providing a wide range of services to its citizens including General Government; Protective Services; Engineering and the Saanich Operations Centre; Planning; Parks, Recreation & Community Services, and Water and Sewer Services. For management reporting purposes, the Corporation's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions, or limitations.

Municipal services are provided by departments and their activities reported within these funds. Certain functions that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

General Government

The General Government Operations provide the functions of Corporate Services; Administration; Finance; Information Technology; Legislative and Protective Services; Tax Collection; Civic Centre Maintenance, and other functions categorized as non-departmental.

Protective Services

Protective services comprise three different functions, Police, Fire, and Emergency Preparedness. The mission of the Police Department is to provide quality police service and keep Saanich safe. The Fire Department's mandate is to protect citizens and property, provide all proper measures to prevent, control, and extinguish fires and provide assistance to medical emergencies, land and marine rescue operations, requests from other fire services, and hazardous materials incidents and requests for public service. The Emergency Program's mandate is to provide continuity in government and the preservation of life and property through a coordinated response by elected officials, municipal departments, volunteer services, and such outside agencies as may be able to assist during a major emergency or disaster.

Engineering

The Engineering Department is responsible for all municipal infrastructures, which includes roads, drains and street and traffic lights.

Planning

The Planning Department is comprised of two Divisions: Community Planning and Current Planning. These Divisions manage all activities and applications relating to long range and current planning, and subdivision review.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

16. Segmented information (continued):

Parks, Recreation & Community Services

The Parks and Recreation Department promotes active, healthy living through the effective provision of a wide range of programs, services, and facilities. It also promotes the engagement of community members in a variety of arts, special events, cultural and social activities to encourage strong community connections. The Department is comprised of three Divisions that plan and manage a number of municipal services. Their mission is to work in partnership with the community to create a quality of life that fosters and supports healthy citizens and community environments.

Water and Sewer

The Water and Sewer Utilities operate and distribute water and network sewer mains, storm sewers and pump stations.

Statement of Segmented Information

The following statement provides additional financial information for the foregoing functions. Taxation and grants in lieu of taxes are apportioned to the functions based on their share of net departmental budgeted expenditures in the 2023 - 2027 Financial Plan. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

16. Segmented information (continued):

2023	General Government	Protective Services	Engineering	Planning	Parks, Recreation & Comm.	Water and Sewer	Reserve Funds	Total
Revenue:								
Taxes	\$ 23,532,697	\$ 63,658,272	\$ 31,370,927	\$ 3,720,185	\$ 41,084,799	\$ -	\$ -	\$ 163,366,880
Grants in lieu of taxes	487,953	1,319,960	650,479	77,139	851,897	-	-	3,387,428
Sales of services	-	854,699	8,200,801	-	15,390,627	-	-	24,446,127
Other revenue from own sources	8,845,364	2,354,683	2,840,982	4,846,907	26,750	1,939,147	3,686,926	24,540,759
Government transfers	-	7,313,000	-	838,671	8,699,020	-	-	16,850,691
Sale of water and charges	-	-	-	-	-	26,659,412	-	26,659,412
Sewer user charge	-	-	-	-	-	28,633,183	-	28,633,183
Grants and contributions	114,154	-	3,999,935	-	231,933	-	7,824,494	12,170,516
Development cost charges	2,045,340	-	-	-	-	1,733,032	-	3,778,372
Developer contribution	-	-	4,549,598	-	-	1,697,788	-	6,247,386
Sub-regional park fund	-	-	-	-	-	-	-	-
Other	46,125	-	337,178	-	-	486,844	-	870,147
Total revenue	35,071,633	75,500,614	51,949,900	9,482,902	66,285,026	61,149,406	11,511,420	310,950,901
Expenses:								
Salaries, wages, and benefits	19,889,451	61,223,120	17,333,163	3,668,232	28,866,999	5,255,674	-	136,236,639
Goods and services	5,477,412	9,321,547	8,228,112	2,428,998	10,015,545	33,258,411	-	68,730,025
Interest and financial charges	518,969	-	1,043,191	-	235,157	331,549	-	2,128,866
Other	3,008,195	-	-	-	7,066,730	-	-	10,074,925
Capital expenditures	791,160	455,236	5,942,273	-	1,946,723	4,945,220	-	14,080,612
Accretion	46,739	-	298,400	-	-	-	-	345,139
Amortization	5,244,178	2,237,040	10,024,166	5,353	3,588,034	5,350,235	-	26,449,006
Total expenses	34,976,104	73,236,943	42,869,305	6,102,583	51,719,188	49,141,089	-	258,045,212
Annual surplus (deficit)	95,529	2,263,671	9,080,595	3,380,319	14,565,838	12,008,317	11,511,420	52,905,689
Accumulated surplus, beginning of year								1,118,755,433
Accumulated surplus, end of year								\$ 1,171,661,122

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2023

16. Segmented information (continued):

2022	General Government	Protective Services	Engineering	Planning	Parks, Recreation & Comm.	Water and Sewer	Reserve Funds	Total
Revenue:								
Taxes	\$ 21,152,027	\$ 60,083,781	\$ 29,165,785	\$ 4,431,194	\$ 36,901,814	\$ -	\$ -	\$ 151,734,601
Grants in lieu of taxes	443,725	1,260,433	611,837	92,957	774,124	-	-	3,183,076
Sales of services	-	750,134	7,687,957	-	12,103,182	-	-	20,541,273
Other revenue from own sources	6,313,528	2,420,592	2,106,214	3,544,545	1,403	950,000	1,430,866	16,767,148
Government transfers	-	1,388,354	-	957,587	35,998	-	-	2,381,939
Sale of water and charges	-	-	-	-	-	23,902,445	-	23,902,445
Sewer user charge	-	-	-	-	-	26,972,653	-	26,972,653
Grants and contributions	73,100	-	1,900,522	-	10,000	9,650	7,559,945	9,553,217
Development cost charges	1,147,875	-	-	-	-	2,006,788	-	3,154,663
Developer contribution	-	-	6,377,416	-	-	1,177,588	-	7,555,004
Sub-regional park fund	-	-	-	-	-	-	-	-
Other	33,750	-	324,086	-	-	400,545	-	758,381
Total revenue	29,164,005	65,903,294	48,173,817	9,026,283	49,826,521	55,419,669	8,990,811	266,504,400
Expenses:								
Salaries, wages, and benefits	17,986,875	56,690,450	15,024,493	3,044,043	24,932,867	4,797,438	-	122,476,166
Goods and services	5,361,331	8,726,355	7,172,145	2,576,523	8,410,337	31,880,908	-	64,127,599
Interest and financial charges	122,507	-	857,700	-	230,127	325,587	-	1,535,921
Other	1,374,260	-	-	-	6,695,064	-	-	8,069,324
Capital expenditures	1,006,528	863,328	5,563,984	11,864	2,106,371	2,247,819	-	11,799,894
Amortization	2,269,605	1,738,664	9,506,753	5,353	3,752,001	5,393,714	-	22,666,090
Total expenses	28,121,106	68,018,797	38,125,075	5,637,783	46,126,767	44,645,466	-	230,674,994
Annual surplus (deficit)	1,042,899	(2,115,503)	10,048,742	3,388,500	3,699,754	10,774,203	8,990,811	35,829,406
Accumulated surplus, beginning of year								1,082,926,027
Accumulated surplus, end of year								\$ 1,118,755,433

THE CORPORATION OF THE DISTRICT OF SAANICH

Schedule A, Statement of BC Safe Restart Grant

Year ended December 31, 2023
(unaudited)

	2023	2022
Balance, beginning of year	\$ 1,312,304	\$ 1,477,390
Use of funds:		
Revenue losses due to previous recreation centre closures impacting current staffing shortages for programs	(420,000)	-
Emergency Operations Centre and municipal facilities support for additional office protective barrier costs	(240,226)	(165,086)
Grants to Other Organizations	(70,000)	-
Balance, end of year	\$ 582,078	\$ 1,312,304

Schedule B, Statement of Growing Communities Fund Grant

Year ended December 31, 2023
(unaudited)

	2023	2022
Balance, beginning of year	\$ -	\$ -
Growing Communities Fund Grant, funding received	14,634,000	-
Interest earned	608,599	-
Balance, end of year	\$ 15,242,599	\$ -

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF DEBTS
For the year ended December 31, 2023

BY-LAW NUMBER	GENERAL	SEWER	TOTAL	INTEREST RATE	MATURITY DATE
4319	\$138,857		\$138,857	1.97%	2024
3968	284,518		284,518	3.00%	2024
Resolution	11,851		11,851	5.96%	2024
3726	293,881		293,881	3.35%	2025
3726		\$193,738	193,738	1.28%	2025
4361	285,254		285,254	0.91%	2025
Resolution	6,975		6,975	5.96%	2025
3771	2,059,275		2,059,275	3.65%	2026
Resolution	133,049		133,049	5.96%	2026
3051	460,780		460,780	3.90%	2028
4163	376,484		376,484	3.41%	2028
9972	2,000,000		2,000,000	5.61%	2028
9973	1,450,130		1,450,130	5.61%	2028
Resolution	100,000		100,000	5.61%	2028
Resolution	458,350		458,350	5.61%	2028
Resolution	440,000		440,000	5.61%	2028
Resolution	245,336		245,336	5.96%	2028
Resolution	137,511		137,511	5.96%	2028
Resolution	503,600		503,600	5.96%	2028
Resolution	150,000		150,000	5.96%	2028
Resolution	170,000		170,000	5.96%	2028
3968	1,225,857	1,001,903	2,227,760	3.00%	2029
4061	3,163,208	1,650,001	4,813,209	2.60%	2031
4163	1,826,204		1,826,204	2.80%	2032
4199	1,432,135	978,324	2,410,459	3.15%	2032
4283	3,468,397	100,757	3,569,154	2.66%	2034
4319	3,092,492	1,488,116	4,580,608	2.24%	2034
4361	1,341,123	779,246	2,120,369	0.91%	2035
4400	5,045,328	1,327,718	6,373,046	2.41%	2036
4438	2,832,465		2,832,465	1.98%	2036
4504	4,413,753	663,722	5,077,475	4.09%	2037
4563	9,024,400	1,300,000	10,324,400	4.97%	2038
4563	1,925,400		1,925,400	4.97%	2053
	(188,401)	(55,895)	(244,296)	Accrued Actuarial Gains	
TOTAL	\$48,308,212	\$9,427,630	\$57,735,842		

**THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
For the year ended December 31, 2023**

Financial Information Regulation, Schedule 1, Section 5(4)

The City of Victoria and the District of Saanich established the Board of Cemetery Trustees of Greater Victoria (the "Board") in 1922 under the Municipal Cemeteries Act. The Board is a not-for-profit organization that operates the Royal Oak Burial Park. Together the City of Victoria and the District of Saanich guarantee the debt of the Board. The Corporation's guarantee portion of the outstanding debt at December 31, 2023 is \$ 242,153. Further information is included in Note 11 of the financial statements.

**THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF COUNCIL REMUNERATION AND EXPENSES
For the year ended December 31, 2023**

ELECTED OFFICIAL		REMUNERATION	EXPENSES INCURRED FOR MEETINGS, COURSES & CONFERENCES
Brice, Susan	Councillor	\$ 55,482	\$ 2,188
Brownoff, Judy	Councillor	55,482	4,668
Chambers, Nathalie	Councillor	55,482	1,702
de Vries, Zac	Councillor	55,482	12,731
Harper, Karen	Councillor	55,482	3,770
Murdock, Dean	Mayor	138,408	7,741
Phelps Bondaroff, Teale	Councillor	55,482	8,836
Plant, Colin	Councillor	55,482	-
Westhaver, Mena	Councillor	55,482	1,931
		\$ 582,267	\$ 43,566

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Canadian Union of Public Employees (CUPE), Local 2011			
Abrey, Owen	Refuse Truck Operator	\$ 77,842	\$ 97
Acton, Justin	Utility Operator II	87,666	179
Alaric, Chris	Assistant Supervisor - Street Operations	99,256	622
Aldred, Riel	Arborist	86,287	696
Aldridge, Morgan	Utility Operator IV	93,029	500
Alexander, Miles	Traffic Signal Technician II	104,069	501
Anderson, Loryn	Programmer II	85,387	470
Andrews, Janice	Claims Analyst	81,737	1,254
Arklie, Kristine	Programmer I	75,137	617
Arsenault, Jay	Operations Worker III	91,572	-
Ash, Colin	Bylaw Enforcement Officer	76,294	80
Atagi, Daniel	Programmer II	92,941	-
Babicz, Konrad	Senior Planning Technician - Research	82,385	-
Bailey, Nathan	Programmer I	75,750	-
Bains, Jagtar	Development Co-ordinator	110,455	436
Bains, Jesse	Operations Worker II	78,378	100
Bate, Mark	Assistant Superintendent	93,075	425
Baxter, Megan	Operations Sign & Graphic Technician	77,349	-
Baylis, Sabrina-Lyn	Records Supervisor	80,972	5,285
Baynham, Maggie	Senior Sustainability Planner	102,179	2,629
Begley, Kenneth	Utility Operator I	80,979	714
Bell, Charles	Planner	103,332	2,716
Bella, Jenna	Records Support Clerk	80,510	-
Berliku, Klodian	BSW Lead Hand	80,119	-
Bisson, Paige	Parks Mapping Coordinator	79,776	679
Blick McStravick, Amanda	Planning Analyst	87,011	578
Bombardier, Justin	Utility Operator III	85,568	1,899
Booth, Chris	Bylaw Enforcement Officer	83,458	800
Brenan, Denise	Administrative Supervisor - Public Works	83,149	304
Brend, Paul	Engineering GIS Analyst	90,545	436
Bronson, Paula	Parks Clerk	76,985	-
Brown, Dave	Operations Worker IV	96,552	185
Brown, Kathy	Financial Analyst	85,502	172
Brown, Steven	Assistant Supervisor - Utility	98,910	207
Buckley, Paul	Parks Worker II	75,304	-
Byatt, Anna	Public Works Clerk	75,648	-
Cabral, Alcidio	Operations Worker III	82,150	-
Calleja, Alden	Utility Operator II	80,683	552
Campbell, Craig	Supervisor - Public Works	104,736	420
Campkin, Adam	Sustainable Energy Specialist	94,386	723
Carrie, Robert	Bylaw Enforcement Officer	78,645	80
Cerovec, David	Tandem Operator	77,200	238
Chamberlain, Alison	Programmer II	85,619	-
Chang, Wendy	Payroll Entry Clerk	77,419	-
Charlton, Cale	Utility Operator II	80,096	268

**THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023**

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Chayba, Douglas (Doug)	Police Fleet Mechanic Coordinator	100,720	260
Cherot, Jonas	Maintenance Waste Collector	75,711	193
Cherot, Taylor	Utility Operator III	101,905	407
Chura, Daniel	Supervisor - Public Works	115,390	581
Cioban, Bradley	Parks Worker II	75,442	-
Clark, Helen	Programmer II	93,666	129
Clark, Paul	Supervisor - Technical & Building Service	94,584	1,838
Clark, Robert (Rob)	Utility Operator III	87,519	-
Clarke, Jason	Supervisor - Parks	109,413	65
Close, Kevin	Maintenance Waste Collector	76,856	-
Clunk, Andrew	Utility Operator III	86,305	179
Colantonio, Mario	Supervisor - Parks	109,328	-
Cole, Michael (Mike)	HVAC / Refrigeration Mechanic	89,045	97
Coles-Webb, Richard	Supervisor - Technical & Building Service	93,128	-
Comberbach, Graeme	ERP Business Analyst	79,698	-
Connell, Andrew	Parks Development & Review Supervisor	111,601	65
Cormie, Christopher	Certified Electrician	89,892	358
Couto, Antonio (Tony)	Certified Mechanic	82,755	193
Couto, Ricardo (Rick)	Operations Worker IV	93,283	180
Curren, Darryl	Utility Operator II	76,889	500
Da Silva, Tara	Senior Committee Clerk	79,153	-
Dahling, Everett	Senior Systems Analyst (SPD)	105,919	1,945
Davenport, Don	Certified Electrician	89,474	160
Davey, Sean	Operations Worker I	76,530	245
de Medeiros, Sarah	Senior Planning Technician - Subdivision	88,727	-
De Melo, Ricardo	Supervisor, Public Works	101,482	445
Delli-Carri, John	Supervisor, Public Works	137,735	439
Demers, Jessica (Jessie)	Programmer I	75,766	30
Dennett, Andrew	Clerk - Certified Auto Parts	88,247	340
Depaiva, Robin	Operations Worker II	80,336	350
Desmarais, Ronald (Scott)	Refuse Truck Operator	77,388	198
Donaldson, Paul	Certified Plumber	88,986	164
Douglass, Ethan	Certified Golf Course Mechanic	83,221	48
Douglas-Tubb, Warren	Utility Operator Technician	88,630	1,444
Dziadyk, Ron	Utility Operator IV	100,452	1,020
Eckard, Emily	Building/Plumbing Official	81,086	4,256
Elliott, Sean	Operations Worker II	78,936	500
Elphick, Troy	Utility Operator III	86,825	179
Eros, Kenneth	Backhoe Operator	78,417	-
Exposito, Silvia	Planner	102,848	2,814
Fagervik, Kirsten	Subdivision Coordinator	107,024	705
Faria, Sarah	Programmer II	91,440	-
Farley, Mike	Arborist	85,810	752
Ferreira, Fernando	Utility Operator II	86,138	179
Flora, Steven	Utility Operator III	88,370	235

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Flynn, Patrick (Pat)	Utility Operator II	91,002	-
Forest, Elodie	Project Coordinator	75,241	562
Fraser, Kevin	Horticulturalist	86,658	-
Frias, Rodney	Operations Worker II	80,517	1,000
Friesen, Carley	Senior Planner	100,446	983
Galloway, Graeme	Engineering Technician IV	92,355	1,380
Garcia, Mateo	Utility Operator III	83,339	867
Garnett, John	Utility Operator Technician	115,520	1,342
Garon, Jean-Sebastien	Procurement Specialist	80,359	785
Garza, Carlos	Utility Operator I	79,002	500
Gateley, Christopher	Utility Operator III	90,643	179
Gauthier, Marc	Engineering Technician IV	87,213	436
Gerritsen, Nathan	Utility Operator II	79,947	150
Gibbs, Dean	Horticulturalist	86,479	-
Giesbrecht, Brandy	Procurement Specialist	87,291	325
Giles, Jacob	Utility Operator II	84,794	364
Glassel, Leif	Certified Electrician	89,247	160
Goldsworthy, Michael	Park Planner Designer	91,907	2,298
Goodall, Rebecca	Park Planner Designer	85,548	534
Gordon, Chris	Certified Painter	83,296	-
Gordon, Scott	Operations Worker I	77,879	233
Gordon, Sean	Building/Plumbing Official II	81,808	964
Graham, Katherine	Programmer II	83,109	-
Grant, Robert	Engineering Technician IV	88,184	436
Green, Richard (Rick)	Refuse Truck Operator	86,727	-
Griffith, Douglas (Doug)	Senior GIS Analyst	100,052	-
Guglielmi, Gabriella	Court Administration Services	78,630	-
Guiry, Stephen (Steve)	Engineering GIS Analyst	75,072	-
Hackwell, Lisa	Programmer I	76,081	2,133
Hadley, D. Todd	Coordinator - Parks and Urban Forest	93,616	-
Haldane, Lindsey	Tempest Product Owner	79,450	2,032
Hall, Dustin	Supervisor - Parks	109,967	51
Hansen-Lalonde, Dana	Supervisor, Revenue Services	85,766	172
Hare, Nancy	Public Works Clerk	75,952	60
Harris, Joshua (Josh)	Certified Electrician	86,951	160
Harris, Russell	Supervisor - Public Works	106,155	1,691
Harvey, Bramlee (Bram)	Irrigation Technician III	78,328	-
Harvey, Dave	Refuse Truck Operator	77,842	238
Hatch, Richard (Rick)	Supervisor - Parks	114,212	215
Haynes, John	Operations Worker III	91,382	-
Hennis, Jason	Utility Operator II	80,022	179
Herberholz, Mitchell	Senior Systems Analyst (SPD)	107,618	6,130
Hermansson, Lauren	Engineering Technician IV	88,079	2,599
Hopkins, Daniel	Facility Technician	80,965	-
Hourigan, Brett	Supervisor - Public Works	104,275	514
Huckin, Raymond (Carl)	Supervisor - Public Works	116,909	439

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Hughes, Chris	Utility Operator II	77,739	500
Hunsinger, Peter	Marketing & Communication Specialist	95,218	-
Hunt, Oliver	Arborist	84,020	214
Hurley, Leonard	Storeskeeper	80,488	53
Izard, David	Senior Planning Technician - Research	85,045	-
Jamieson, William	Building Services Supervisor - Recreation	83,937	-
Janusic, Silvije	Systems Analyst II	87,111	610
Jenkin, Scott	Utility Operator IV	93,838	357
Jennings, Ryan	Senior Instrumentation Technician	103,666	160
Jones, Jason	Programmer II	94,643	-
Joyal, Eric	Planner	89,745	3,000
Kelly, Peter	Engineering Technician V	96,026	436
Kempel, Marnie	Utility Operator II	81,251	-
Kennedy, Clayton	Utility Operator II	80,181	179
Keram, Sadeep	Programmer II	93,330	-
Kimszal, Tomasz	Arborist	85,511	-
Knight, John (Scott)	Systems Analyst III Team Lead	101,389	-
Krap, Johannes	Heavy Equipment Operator	90,871	118
Kumar, Jordan	Engineering Technician III	77,512	-
Kumar, Sandeep	Licence Bylaw Officer	77,921	3,116
Lamarche, Jordan	Utility Operator III	87,252	1,175
Leamen, Jeffrey	Heavy Equipment Operator	81,037	-
Leddy, Lynne	Permit Coordinator	84,548	-
Litster, Madeline	Natural Areas Practitioner	82,330	-
Locke, Ashley	Engineering Technician IV	87,963	729
Lommerse, Julie	Senior Park Planner	93,024	1,996
Longbottom, Kirsten	Horticulturalist	86,421	193
Longbottom, Steve	Building Services Supervisor - Recreation	76,917	-
Louis, Jeff	Utility Operator III	84,677	150
Lyons, Georgina (Gina)	Senior Planner	115,526	1,640
MacDonald, Darryl	Leaf Truck Operator	77,477	164
MacDonald, Megan	Senior Committee Clerk	75,642	-
Macedo, Kyle	Utility Operator I	79,503	179
MacLean, Cameron	Utility Operator III	85,777	-
Mallet, Nicholas	Maintenance Waste Collector	77,474	-
Manning, Ben	Prime Coordinator	80,499	-
Marshall, Paige	Emergency Program Specialist	83,668	316
Matheson, Douglas (Doug)	Utility Operator II	83,729	179
Matheson, Tyler	Utility Operator III	83,899	179
McCull, Colin	Senior Building Official	97,648	2,872
McDermid, Alan	Utility Operator IV	94,669	179
McDonagh, Alanna	Senior Planner	113,142	1,798
McDonald, Doug	Utility Operator III	85,328	1,384
McFarland, Robert (Rob)	Engineering Technician V	95,751	681

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
McKain, John	Supervisor - Technical & Building Service	101,707	-
McKenzie, Kevin	Horticulturalist	82,882	-
McLaren, James	Senior Planning Technician - Subdivision	87,185	3,800
McLellan, Michael (Mike)	Coordinator - Parks and Urban Forest	93,997	-
Medeiros, Michael (Mike)	Supervisor - Public Works	114,076	439
Miller, Steve	Utility Operator III	85,679	405
Minchin, Eshaya	Survey Technician	79,025	771
Mirabelli, Dennis	Senior Building Official	99,255	1,328
Monteiro, Jose	Operations Worker II	84,776	336
Moroz, Kelly	Systems Analyst III	101,833	-
Nelson, Greg	Bylaw Enforcement Officer	77,656	80
Newnham, Trevor	Operations Coordinator - SWS	85,989	1,150
Nichol, Adam	Certified Painter	85,593	-
Nichol, Jason	Utility Operator II	96,771	268
Noseworthy, Charles	Parks Development & Review Coordinator	104,759	610
Nowell, Travis	Senior Surveyor	98,722	294
Olafson, Donavon	Utility Locator	77,594	238
Olsen, Brian	Engineering Technician V	95,611	436
Ord, Dave	Horticulturalist	85,728	-
O'Toole, Leticia	Project Coordinator	76,163	195
Pacheco, Paul	Operations Worker III	85,561	97
Painting, Jaden	Operations Worker II	77,623	1,000
Panter, Matthew	Utility Operator II	81,576	268
Parfett, Nicola	GIS Coordinator	103,738	-
Parks, Madeline (Maddie)	Programmer I	75,338	-
Parsons, Colin	Certified Mechanic	90,391	145
Peddle, Shannon	Administrative Supervisor - Recreation	75,706	100
Pemberton, Regan	Programmer II	95,185	-
Pettifer, Liam	Utility Operator II	83,982	75
Phillips, Rob	Programmer II	93,179	-
Piete, Brian	Systems Analyst III Team Lead	86,390	-
Pottinger, Derrick	Sweeper Operator	78,255	155
Prive, Joel	Operations Worker II	79,503	-
Racz, Janet	Land Agent	101,242	-
Ramsay, Ashley (Lexi)	Engineering Technician V	93,132	744
Rankin, Jordan	Utility Operator II	75,428	500
Ranogajec, Dustin	Facility Technician	85,404	-
Renauld, Suzanne	Systems Analyst III	103,293	377
Ribeiro, Matthew (Matt)	Traffic Signal Technician I	92,782	160
Richards, Barry	Supervisor - Technical & Building Service	91,071	2,656
Rickards, Christine	Planner	102,462	584
Ridley, A. Dean	Supervisor, Bylaw & Licensing	97,345	155
Riordan, Patrick	Senior Arboriculture Inspector	103,416	1,346
Rivet, Julie	Engineering Technician IV	89,144	2,707
Robertson, Nathan	Engineering Technician V	95,609	831

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Robillard, Joseph (Ryan)	Systems Analyst II	89,472	-
Roch, Deanna	Programmer II	93,094	-
Rolfe, Joshua	Refuse Truck Operator	81,293	-
Rowan, Dale	Supervisor - Public Works	113,004	260
Royer-Collard, Graham	Utility Operator IV	100,856	97
Sanford, Arnie	Certified Painter	83,395	38
Scandale, Dean	Utility Operator III	88,421	179
Scroggs, Dorian	Instrumentation Technician	93,324	160
Sharma, Sanjeev	Utility Operator III	87,756	150
Slawnych, Joshua	Parks Construction Chargehand	84,986	-
Smith, Ian	Superintendent - Golf Course	101,480	522
Smith, Randy	Refuse Truck Operator	78,052	-
Smith, Ruth	Programmer II	93,161	70
Smith, Sean	Certified Carpenter	85,388	-
Smith, Wesley	Refuse Truck Operator	77,839	-
Sorrie, Donna	Underground Services Clerk	76,399	-
Squires, Megan	Senior Transportation Planner	109,358	812
Sulaimalebbe, Mujeebur	Systems Analyst I	77,218	97
Thandi, Gursharn (Shon)	Supervisor, Stores	100,866	260
Thomas, Diane	Systems Analyst II	93,280	-
Thompson, Pat	Surveyor	94,880	-
Thompson, Ron	Parks Services Lead	89,970	-
Thoreson, Wade	Programmer II	90,832	2,173
Thorne, David	Assistant Supervisor - Utility	114,134	260
Thorsteinson, Kristjan	Certified Mechanic	92,528	-
Tipton, Michael (Mike)	Supervisor, Technical Services	95,217	495
Tso, Bernard	Accountant	101,149	3,140
Turner, David	Tandem Operator	81,388	178
Turner, Kathryn (Katie)	Parks Stewardship Coordinator	108,116	120
Tusche, John	Utility Operator III	90,800	150
Tuson, Jillian	Arboriculture Inspector	86,968	65
Upton, Thomas	Utility Operator I	75,823	513
Van Gylswyk, James	Certified Electrician	89,105	160
Van Swieten, Anthony (Tony)	Senior Systems Analyst (SPD)	106,856	5,226
Vanderbeck, Kyle	Natural Areas Practitioner	86,473	-
Vanveen, Kristen	Parks Worker II	78,535	-
VanWijngaarden, Russell	Urban Forestry Technician	86,458	289
Vargas, Carlos	Refuse Truck Operator	77,903	48
Vasey, John	Sweeper Operator	86,148	1,000
Verhulst, Glenys	Sustainability Specialist	89,918	1,950
Verwolf, Trevor	Certified Pump Mechanic	94,083	405
Walker, Tara (Amber)	Senior Planner	112,526	1,332
Wallace, Waco	Systems Analyst II	89,555	-
Walsh, Joseph (Joe)	Procurement Specialist	83,376	-
Walt, Amy	Administrative Supervisor - Recreation	79,831	-

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Watts, Catherine (Cathy)	Programmer II	92,982	674
Weatherston, Brenda	Programmer II	93,870	192
Webster, Kristy	Programmer I	76,343	50
Weisgerber, Paul	Utility Operator IV	96,823	668
Wenner, Kimberlee (Kim)	Parks Clerk	76,772	-
West, Torin	Parks Turf Technician	84,402	-
White, Stuart	Engineering Technician V	98,771	1,230
Whitney, Mark	Supervisor - Parks	110,238	-
Whyte, Alison	Senior Planning Technician	89,460	597
Wilde, Eric	Arboriculture Inspector	85,614	65
Williams, Bryn	Senior GIS Analyst	99,038	2,814
Williams, Cynthia	Engineering Technician IV	84,097	1,044
Williams, David	Supervisor, Engineering	99,435	1,160
Williams, Jacob (Jake)	Certified Electrician	87,314	160
Williams, Rick	Irrigation Technician	81,744	244
Wilsher, Jason	Project Coordinator - Recreation Facilities	83,665	1,479
Wilson, Spencer	Utility Operator IV	92,712	353
Wong, Keith	Certified Mechanic	90,583	-
Wood, Emma	Engineering Technician IV	78,541	1,231
Woodward, Jonathan	Revenue Systems Specialist	75,678	-
Yancoff, Caitlin	Planning Technician	81,717	621
Yang, Charles	Systems Analyst II	88,444	-
Yariwon, Alvin	Parks Construction Chargehand	85,508	-
Yelovatz, Ted	Certified Carpenter II	92,800	-
Zawacki, Wayne	Supervisor, Public Works	108,025	520
Subtotal - CUPE		26,274,836	154,524
Exempt			
Adams, David (Jason)	Manager, Solid Waste Services	116,466	305
Allen, Sheila	Director, Corporate Services	198,323	2,559
Arslan, Paul	Director, Finance	201,917	1,952
Bains, Angila	Director, Legislative & Protective Services	199,455	3,439
Barcelos, Gary	Manager, Purchasing Services	132,354	331
Bathurst, James	Manager, HR Labour & Employment Relations	132,847	1,153
Belecky, Heather	Assistant Manager, Recreation	124,044	45
Bird, Gregory	Manager, IT Operations	137,734	33
Boudreau, Heidi	Municipal Solicitor	161,451	4,951
Bowker, Benjamin	Manager, Storm & Wastewater Systems	137,141	694
Britton-Foster, Andrea (Andie)	Municipal Solicitor	124,896	3,013
Broughton, Scott	Manager, Risk	123,951	965
Burgess, Michael	Fire Chief	245,983	4,559
Caravaca, Cristina	Senior Manager, Community Services	180,770	534
Chase, Lindsay	Director, Planning	195,457	2,820
Chow, Rebecca	Manager, Occupational Health, and Safety	146,329	1,006
Coates, Karen	Manager, Accounting Services	131,288	1,901
Coulson, Tanya	RTW & Occupational Health and Safety Specialist	88,050	198
de Greeff, Paul	Manager, Park Plan & Development	129,033	1,032
De Medeiros, Anita	Administrative Assistant to the Chief	84,132	2,048

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Dechaine, Nathalie	Manager, Community Development and Business Systems	149,102	668
Dobler, Bree	Assistant Manager, Recreation	120,753	232
Drummond, Chris	Manager, Police IT	127,913	7,106
Dubois, Samuel	Manager, HR People & Programs	77,070	599
Dyck, Matthew	Manager, Fleet Services	120,446	1,872
Edgar, Frederick (Mitchell)	Manager, Economic Development	125,313	5,586
Elford, Careena	Manager, Recreation Centre	133,864	40
Elvedahl, Michelle	HR Coordinator	79,481	-
Erb, Sarah	Manager, Administrative Services	136,592	-
Fletcher, Christopher (Chris)	Manager, IT Solution Delivery & Client Services	146,658	34
Flint, Adam	Acting Communications Advisor	89,641	192
Ford, Craig	Assistant Deputy Fire Chief	157,222	8,409
Fox, Corrine	Administrative Assistant, HR	76,111	-
Froud, Sharon	Manager, Deputy Legislative	119,281	372
George, Lynn	Administrative Assistant to the Chief	84,311	682
Hamilton, Julia	Research & Policy Analyst	104,116	-
Hamilton, Tamara	Manager, Payroll & Business Systems	84,792	1,195
Hartling, Pamela	Manager, Housing Planning & Policy	131,366	907
Hasey, Greg	Manager, IT Corporate Systems	132,363	3,095
Hatch, Lesley	Senior Manager, Water Resources	173,814	2,714
Henson, Brock	Deputy Fire Chief	185,226	8,780
Hicke, Trisha	HR Coordinator	87,777	-
Hix, Ryan	Manager, Project Delivery	126,810	780
Hodgins, Jason	Manager, Infrastructure Design & Construction	130,720	2,698
Hodkinson, Justin	Information & Privacy Coordinator	113,861	2,200
Holmes-Saltzman, Shari	Manager, Current Planning	142,140	-
Hubbard, Reuben	Manager, Street Operations	120,947	1,594
Hubler Robinson, Nicole	HR Specialist	110,452	1,284
Hurst, Trevor	Chief Information Officer	183,109	3,337
Hvozdanski, Sharon	Director, Sustainability & Strategic Initiatives	236,091	2,086
Jakobsen, Jennifer	Manager, Recreation Centre	135,843	-
Jamieson, William Scott	Manager, Infrastructure Planning	137,758	1,087
Jervis, Karla	Police Paralegal	76,692	7,836
Jones, Robert	Assistant Deputy Fire Chief	164,045	7,557
Judge, Tara	Administrative Assistant to the CAO	85,794	157
Kalynchuk, Adrian	Manager, JDE Program	110,346	-
Karamanian, Sharleen	Manager, Revenue Services	146,010	2,549
Kaye, Michael	Deputy Fire Chief	184,694	8,868
Kelly, Kristine	Manager, Support Services	121,213	260
Klompas, Dean	Manager, IT Solution Delivery - Enterprise Applications	138,955	3,669
Ko, Joanne	Manager, Executive Services	163,563	1,981
Kuzyk, Lorraine	Manager, Strategic Procurement	145,838	1,467
Lane, Nancy	HR Coordinator	88,358	-
Laye, Shane	Manager, Municipal Facilities	148,423	1,461
Liddell, Sandra	Manager, Engineering Projects	106,732	696

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Link, Alexandra (Alix)	Manager, Urban Forestry & Natural Area & Community Stewardship	116,046	2,813
Lockhart, Jennifer	Senior Manager, Financial Services	145,201	2,248
Machielse, J. Harley	Director, Engineering	237,752	2,689
MacIntosh-Snell, Catherine (Pamela)	HR Consultant	114,664	2,098
MacKay, Darcy	Manager, Development Services	114,633	782
Masters, Sheryl	Manager, Info & Privacy	118,723	231
McCann, Kristie	Research & Policy Analyst	110,452	668
McGhee, Stacy	Program Manager, Strategic Facilities Planning	159,812	1,334
McKay, Troy	Senior Manager, Transportation & Development Services	176,492	618
McLeod, Kelsie	Manager, Communications	126,159	1,229
Minchin, Shari	Manager, Parks Administration	94,752	-
Mittal, Madhu	Manager, Infrastructure Design & Construction	137,667	997
Newcomb, Allison	HR Associate Advisor	96,707	576
Newlove, Rebecca	Manager, Sustainability	175,379	2,134
Pallan, Nicole	Manager, HR Operations & Business Solutions	133,581	577
Parfitt, Scott	Manager, Recreation Centre	144,298	-
Pollard, Adriane	Manager, Environmental Services	147,914	-
Poole, Jon	Manager, Development Planning	107,222	1,180
Porter, Carroll	Senior Manager, Human Resources	142,076	252
Reems, Brent	Chief Administrative Officer	281,746	4,508
Riccus, Eva	Senior Manager, Parks	174,749	50
Roberge, Helene	Program Manager, Stormwater & Environmental Engineering	133,967	3,406
Roberts, Douglas (Doug)	Senior Manager, Bylaw & Licencing Services	131,943	80
Samborski, Suzanne	Director, Parks, and Recreation	237,492	765
Scott, Cameron	Manager, Community Planning	175,093	649
Seitz, Consuelo	HR Specialist, Wellness & Disability Management	111,314	826
Shaw, Christina	Manager, IT	123,608	172
Sheehan, Michael	HR Associate	99,671	-
Short, Carla	Administrative Coordinator - Fire	86,396	1,565
Solares, Tiana	Senior Manager, Recreation Services	173,894	50
Sparanese, David	Senior Manager, Public Works	178,187	754
Stubbings, Trevor	Assistant Deputy Fire Chief	160,093	6,847
Thomassen, Roy	Manager, Inspection Services	127,759	2,828
Thomson, Graham	Manager, Recreation Centre	132,834	534
Thomson, Jason	HR Consultant	123,739	259
Tuggle, Kerri	Executive Assistant to the Chief	94,288	1,710
Upsdell, Joel	Program Manager, Utilities Engineering	109,310	2,133
Waldron, Rowan	Manager, Sustainability Project Delivery	109,804	8,664
Weston, Jacqueline	Program Manager, Asset Management	123,897	2,300
Youngren, Jason	Manager, Parks Operations	120,382	-
Ziegler, Tera	RTW & Occupational Health and Safety Coordinator	112,197	3,376
Subtotal – Exempt		14,475,120	189,490

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Fire (IAFF Local No. 967)			
Acciaroli, Dominic	Firefighter	89,041	-
Adam, Christopher	Lieutenant Inspector Fire Prevention	133,987	1,472
Anthony, Joel	Firefighter	123,734	-
Ashmead, Matthew	Firefighter	113,356	-
Baillie, Arlin	Firefighter	118,048	1,139
Ball, David	Firefighter	118,018	736
Barker, Jared	Firefighter	123,919	-
Beddington, Lauren	Fire Captain (Suppression)	136,838	-
Benedict, Matthew	Firefighter	82,288	-
Benedict, Ronald	Fire Captain (Suppression)	78,211	97
Blott, Darryl	Firefighter	90,295	1,048
Bradford, Craig	Staff Development Officer - Lieutenant	130,615	791
Brice, Brent	Fire Captain (Suppression)	138,247	-
Britton, Taylor	Firefighter	109,691	-
Carnell, Randall	Lieutenant Inspector Fire Prevention	139,889	743
Catinus, Brian	Firefighter	118,297	-
Charlton, Aaron	Fire Platoon Captain	160,578	-
Coleman, Drew	Firefighter	101,317	-
Crawford, Jesse	Firefighter	137,947	3,120
Cuckovich, Chase	Firefighter	88,490	-
Cunningham, Zachary	Mechanic Firefighter	93,869	2,737
Currie, Aidan	Firefighter	85,353	-
Dainard, Jessica	Alarm Dispatcher	103,422	-
Dainard, Joel	Firefighter	115,609	-
Dalzell, Amanda	Alarm Dispatcher	107,982	175
Davy-Saxl, Alastair	Firefighter	103,155	-
Dowell, Graeme	Firefighter	82,458	93
Duckworth, Kelly	Lieutenant Inspector Fire Prevention	130,470	1,660
Duncan, Ian	Firefighter	110,544	-
Eely, Jennifer	Alarm Dispatcher	108,562	-
Elam, Noah	Staff Development Officer - Captain	172,369	6,246
Evans, Fletcher	Firefighter	88,223	-
Farrally, Michael	Firefighter	115,233	-
Ferguson, Dean	Firefighter	115,769	796
Fiala, Bonnie	Firefighter	107,820	48
Fiddick, Gregory	Firefighter	112,105	-
Fowler, James	Firefighter	114,811	-
Franklyn, Bradley	Fire Captain (Suppression)	140,066	-
Freer, Steven	Firefighter	86,152	-
Gunn, Mike	Firefighter	118,050	-
Hamilton, Zay	Firefighter	125,298	-
Hanley, Cory	Firefighter	147,779	-
Harris, Jeffrey (Jeff)	Firefighter	114,506	1,000
Harris, Wolfe	Firefighter	117,421	-
Hennessey, Robert	Firefighter	85,163	194
Hoffmann, Stuart	Firefighter	128,992	563
Honeyman, Alexandra	Firefighter	93,288	-
Horne, Neal	Firefighter	123,200	-

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Irving, Abby	Firefighter	90,687	-
Iverson, Matthew	Firefighter	109,361	-
Jackson, Joel	Firefighter	122,181	1,224
Janicki, Graydon	Firefighter	112,857	-
Jaques, Heather	Firefighter	122,139	-
Jones, Tyler	Firefighter	88,563	-
Kehler, Tyler	Firefighter	87,280	-
Kerr, Russell	Lieutenant Inspector Fire Prevention	130,427	2,204
Knoop, Jon	Staff Development Officer - Lieutenant	131,563	266
Korenicki, Megyn	Alarm Dispatcher	106,391	-
LaCarte, Anthony	Firefighter	121,320	-
Lance, Paul	Firefighter	109,322	-
Letelier, Luis	Firefighter	115,918	-
Lietaer, Mitchell	Firefighter	114,353	-
Lillis, Sean	Lieutenant Inspector Fire Prevention	135,186	4,622
Loyer, Ryan	Fire Captain (Suppression)	140,387	1,773
Lucente, Connor	Alarm Dispatcher	76,782	-
Manhas, Jeevan	Fire Platoon Captain	151,763	-
Marcussen, Jordan	Firefighter	82,529	-
Matthews, Christopher	Firefighter	89,339	602
McConnell, Thomas	Firefighter	123,462	2,843
McKay, Chris	Firefighter	119,567	-
McLaughlin, Daniel	Firefighter	115,075	-
McMath, Megan	Alarm Dispatcher	99,300	-
Meechan, Neil	Firefighter	115,184	-
Mickelson, Kevin	Fire Captain (Suppression)	147,399	-
Miguel, Domingo	Firefighter	120,617	1,647
Moore, Casey	Firefighter	114,300	-
Morgan, James	Firefighter	91,599	-
Musgrave, John	Firefighter	132,696	-
Northrup, Matthew (Matt)	Firefighter	115,528	-
Packford, Kevin	Fire Captain (Suppression)	138,482	-
Pakos, Geoffrey (Geoff)	Senior Fire Mechanic	119,543	-
Peebles, Gavin	Firefighter	116,566	-
Phillips, Bryce	Firefighter	121,809	-
Pilon, Clayton	Firefighter	126,210	200
Poillievre, David	Firefighter	115,175	-
Pound, Nicole	Firefighter	87,313	1,000
Prizeman, Andrew	Firefighter	111,839	-
Radley, Curtis	Firefighter	125,280	-
Rainforth, David	Firefighter	115,258	-
Ramsey, Emily	Firefighter	111,180	-
Reaume, Phillip	Firefighter	120,344	-
Reimer, Jason	Firefighter	85,674	46
Rivers, Charles	Fire Captain (Suppression)	140,001	-
Roder, Jake	Firefighter	87,406	-
Schaddelee, Troy	Firefighter	124,354	-
Scherer, Tony	Fire Platoon Captain	155,595	3,120
Schuttinga, Bob	Fire Captain (Suppression)	88,824	-
Seabrook, Alyssa	Alarm Dispatcher	124,840	-

**THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023**

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Shields, Chris	Firefighter	128,053	-
Short, Nicholas	Firefighter	86,732	-
Shumka, Travis	Fire Captain (Suppression)	122,438	-
Sidhu, Rodney	Firefighter	133,016	-
Simpson, Michael (Mike)	Assistant Chief Fire Prevention	154,620	-
Sorichetti, Adrian	Firefighter	84,344	66
Stafford, Krysta	Alarm Dispatcher	108,804	-
Stobart, Thomas (Andrew)	Firefighter	114,510	-
Stockill, Erin	Emergency Program Officer	142,027	2,117
Swan, Ian	Firefighter	136,162	-
Swanson, Brian	Firefighter	108,646	-
Symes, Gavin	Firefighter	112,885	-
Taylor, Bart	Firefighter	133,695	-
Thiessen, Curtis	Firefighter	127,637	1,647
Thompson, Maegan	Assistant Chief, Communications Officer	154,620	3,081
Tomljenovic, Jerry	Fire Captain (Suppression)	143,601	3,120
Trepels, Carl	Captain Inspector Fire Prevention	142,539	3,810
Vanderwereld, Trevor	Firefighter	117,180	-
Vermeulen, Brook	Alarm Dispatcher	105,454	617
Visscher, Mark	Fire Captain (Suppression)	138,775	30
Wakelin, Robert	Firefighter	132,502	3,120
Ward, Joshua (Josh)	Firefighter	114,045	-
Wells, Aaron	Firefighter	112,888	-
Wells, Ryan	Firefighter	118,442	954
Westhaver, Norm	Fire Captain (Suppression)	148,495	3,120
Whelan, Ross	Firefighter	116,607	-
Wickes, Kyle	Firefighter	110,156	-
Williams, Mitchell	Fire Platoon Captain	145,288	425
Zubick, Jack	Firefighter	89,243	-
Subtotal - Fire		14,812,647	64,312
TOTAL OVER \$75,000		55,562,603	408,326
TOTAL \$75,000 OR UNDER		31,840,192	99,396
GRAND TOTAL		\$ 87,402,795	\$ 507,722

1. Employee remuneration and expenses do not include employees of the Saanich Police Board

**THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2023**

**RECONCILIATION OF EMPLOYEE REMUNERATION AND EXPENSES
TO FINANCIAL STATEMENTS**

The variance between the Schedule of Employee Remuneration and Expenses and the Financial Statements are attributable to a number of factors including:

- The Schedule is prepared on a cash basis for employee related compensation whereas the Financial Statements are prepared on an accrual accounting basis.
- The Schedule excludes the Saanich Police department.
- The Financial Statements include employer related costs for employment agreements and payroll related obligations.

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements under which payments commenced between the Corporation of the District of Saanich and non-unionized employees during the fiscal year 2023.

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
3M CANADA COMPANY	81,760
A R MOWER & SUPPLY LTD	26,144
AARDVARK PAVEMENT MARKING SERVICES	322,607
ACCESS INFORMATION MGMT OF CANADA ULC	64,253
ACCORDANCE DISPUTE RESOLUTION LLP	41,028
ACCRUENT NORTH LP	30,078
ACKLANDS GRAINGER INC	117,215
ACME SUPPLIES	174,926
ACTIVE EARTH ENGINEERING LTD	110,261
ACTIVE NETWORK LIMITED	150,107
ADVICAS GROUP CONSULTANTS INC	35,765
AE CONCRETE PRODUCTS INC	60,334
AECOM CANADA LTD	735,460
AES ENGINEERING LTD	44,850
AFFINITY STAFFING INC	539,130
ALPHA ROOFING & CLADDING INC	366,207
ALSCO CANADA CORP	81,834
AMAZON	80,816
ANDREW SHERET LTD	364,785
APEX STEEL & GAS LTD	67,069
ARAL CONSTRUCTION (2014) LTD	45,679
ASSOCIATED ENGINEERING (BC) LTD	1,006,547
ASSOCIATED FIRE & SAFETY	150,940
ATOMIC CRAYON	32,203
ATS TRAFFIC-BRITISH COLUMBIA LTD	254,868
BADMINTON VICTORIA	43,133
BANYAN CONSTRUCTION LTD	125,680
BAREFOOT PLANNING	100,325
BARTLE AND GIBSON	26,272
BC HYDRO	2,281,479
BC PENSION CORP (Employer contributions only)	11,657,589
BELL MEDIA INC	49,420
BERKS INTERTRUCK LTD	366,369
BERLINEATON	31,030
BLACK PRESS GROUP LTD	138,296
BRANDT TRACTOR	33,091
BRENIC CONSTRUCTION LTD	691,975
BRETT YOUNG	29,416
BROGAN FIRE & SAFETY	33,480
BUMPER TO BUMPER # 171	31,530
BUNT AND ASSOCIATES ENGINEERING (BC) LTD	61,458
BUNZL CANADA INC	92,809
BUTLER CONCRETE & AGGREGATE LTD	46,914

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
BYTE CAMP EDUCATION SOCIETY	46,333
CAMTRUX CCTV INSPECTIONS LTD	254,101
CANADA POST CORPORATION	49,481
CANADIAN CORPS OF COMMISSIONAIRES	293,664
CANADIAN LINEN & UNIFORM SERVICE	43,589
CANADIAN TIRE	42,585
CAPITAL CITY PAVING LTD	3,263,200
CAPITAL REGIONAL DISTRICT	1,683,372
CAPITAL REGIONAL DISTRICT WATER SERVICES	10,814,253
CAPITAL TREE SERVICE INC	64,391
CARFRA LAWTON LLP	1,759,031
CARLISLE SERVICES LTD	62,788
CASCADE WEAR LTD	117,519
CEDAR CREST LANDS (BC) LTD	304,150
CENTRALSQUARE CANADA SOFTWARE INC	230,864
CENTURY GROUP INC	408,915
CHASE OFFICE INTERIORS	234,217
CHRM CONSULTING	35,000
CIMCO REFRIGERATION	104,728
CITIZENLAB	32,000
CITY GREEN SOLUTIONS SOCIETY	92,647
CITY OF VANCOUVER	146,402
CITY OF VICTORIA	775,381
CITY OF VICTORIA POLICE	151,229
CLAIRE HATCHER LAW CORP	41,380
CLAYMORE CLOTHES	33,796
CLEARTECH INDUSTRIES	75,910
CLOVERDALE PAINT INC	98,167
COLLIERS PROJECT LEADERS INC	29,021
COLUMBIA FIRE & SAFETY LTD	93,295
COLUMBIA FUELS	28,194
COMMERCIAL AQUATIC SUPPLIES	38,755
COMMERCIAL LIGHTING PRODUCTS LTD	136,306
COMPRINT SYSTEMS INC DBA DATAFIX	29,100
COMPUGEN INC	2,174,623
COREPM SERVICES LTD	108,459
CREST	691,500
CUBE GLOBAL STORAGE LTD	52,292
CUBEX LIMITED	237,420
D. R. COELL & ASSOCIATES INC	34,050
D L BINS LTD	1,487,232
D.R. CLOUGH CONSULTING	34,812
DANCEFIX	69,914
DANSKO STUDIOS (2007) INC	54,791

THE CORPORATION OF THE DISTRICT OF SAANICH
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SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
DAVE STEEVES AND ASSOCIATES INC	65,125
DENBOW TRANSPORT LTD	39,718
DEPEND A DOR	49,998
DESJARDINS FINANCIAL SECURITY (Employer & Employee contributions)	6,247,351
DIAMOND HEAD CONSULTING	170,639
DOMINION VOTING SYSTEMS CORPORATION	26,491
DON MANN EXCAVATING LTD	12,816,904
DOWNS CONSTRUCTION LTD	504,373
DUNCAN ELECTRIC MOTOR LTD	107,667
DXP NATPRO	37,858
E LEES & ASSOCIATES CONSULTING LTD	55,844
ECOMM 911	402,197
E-COMM EMERGENCY COMM FOR BC INC	2,116,329
EDGES ON ICE	125,900
EECOL ELECTRIC LTD	576,463
ELI PASQUALE GROUP INC	82,882
EMCO CORPORATION	531,569
EMPLOYEE DEVELOPMENT LEARNING SOLUTIONS	26,565
ENGEL & VOLKERS VICTORIA	40,000
ENGINEERING FOR KIDS VANCOUVER ISLAND	80,043
ERP-ONE CONSULTING INC	432,293
ESRI CANADA	198,005
EXPERTEC VAN SYSTEMS	51,046
EXPRESS CUSTOM TRAILER MFG INC	29,694
FALCON GYMNASTICS	30,468
FEDERATION OF CANADIAN MUNICIPALITIES	26,526
FINK MACHINE INC	36,471
FIRST RESPONSE GLASS LTD	25,298
FITNESS EXPERIENCE	25,949
FITNESS TOWN COMMERCIAL	136,869
FIVE STAR PAVING CO LTD	35,693
FOOTPRINTS SECURITY PATROL INC	96,733
FORD CREDIT CANADA LEASING	30,436
FORT FABRICATION & WELDING LTD	168,041
FORTE WORKPLACE LAW	53,382
FORTIS BC	598,288
FRED SURRIDGE LTD	272,644
FRONTLINE OUTFITTERS LTD	42,589
G WILLIAMS PLUMBING & HEATING LTD	87,909
GASTALDO SUSAN & CHRISTOPHER WILLIAMS	72,210
GEOFFREY D. SIMAIR, BARRISTER & SOLICITOR	111,544
GESCAN	28,864
GFL ENVIRONMENTAL INC	27,047
GRAPHIC OFFICE INTERIORS	37,618

THE CORPORATION OF THE DISTRICT OF SAANICH
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For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
GREATER VICTORIA PUBLIC LIBRARY	6,372,200
GREATER VICTORIA SCHOOL BOARD	26,600
GREATER VICTORIA SCHOOL DISTRICT 61	138,528
GREENCHAIN CONSULTING	50,445
GREGG DISTRIBUTORS LTD	50,735
GRIMCO CANADA INC	27,815
GRT ENVIRONMENTAL SERVICES (CANADA) LTD	102,875
GVLRA/CUPE LTD TRUST BANKING (CUPE 2011 Long Term Disability Plan)	592,561
HAMELIN TESSA RAE	36,657
HARRIS & COMPANY LLP	177,404
HARRIS VICTORIA	35,548
HAZELWOOD CONSTRUCTION SERVICES INC	9,238,598
HAZMASTERS INC	33,639
HCMA ARCHITECTURE & DESIGN	753,096
HEROLD ENGINEERING LIMITED	32,184
HOULE ELECTRIC LTD	181,265
HYDRO-FORCE EXCAVATING LTD	803,334
ICONIX WATERWORKS	519,406
INDUSTRIAL SCIENTIFIC CANADA ULC	38,553
INFRASTRUCTURE BC INC	136,257
INNOTECH FLEET STRATEGIES	49,263
INNOVYZE INC	26,642
INTEGRAL GROUP	33,958
INTERCONTINENTAL TRUCK BODY (BC) INC	629,928
ISL ENGINEERING & LAND SERVICES	406,720
ISLAND ASPHALT COMPANY	1,607,055
ISLAND JUDO	35,974
ISLAND JUNK SOLUTIONS LTD	41,615
ISLAND KEY COMPUTER LTD	359,437
ISLAND SWIMMING CLUB	31,313
ISLAND TECHNICAL INSTALLATIONS	26,785
ISLAND TRACTOR & SUPPLY LTD	30,816
IT/IQ TECH RECRUITERS INC	102,963
ITZIAR MANAGEMENT LTD	339,585
JENNER CHEVROLET BUICK GMC	438,980
JUSTICE INSTITUTE OF BC	435,934
KAL TIRE	177,032
KALEIDOSCOPE THEATRE PRODUCTIONS SOCIETY	37,583
KMS TOOLS AND EQUIPMENT	77,464
KNAPPETT PROJECTS INC	337,629
KPMG LLP	122,927
KRC PROJECTS CORP	38,288
LAKELAND GOLF MGMT INC	132,918
LAWSON PRODUCTS	33,556

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
LICKER GEOSPATIAL CONSULTING LTD	55,958
LIESCH INTERIORS LTD	99,103
LIFESAVING SOCIETY BC & YUKON BRANCH	50,921
LIFESTYLE EQUIPMENT (2002) LTD	38,735
LIONS GATE CONSULTING	64,910
LITTLUNIVERSE EDUCATION	67,811
LIVUN LTD	50,652
LLOYD LIBKE LAW ENFORCEMENT SALES INC	31,778
LOCAL HAULING & CLEANUPS LTD	35,778
LOMBARD PRECAST INC	156,283
LORDCO AUTO PARTS	61,357
LUMBERWORLD OPERATIONS LTD	116,062
M.D. CHARLTON CO LTD	92,904
MACNUTT ENTERPRISES LIMITED	196,905
MAINROAD MAINTENANCE PRODUCTS	111,664
MCELHANNEY LTD	2,276,901
MEGAPOWER INSTALLATIONS LTD	923,244
MEGSON FITZPATRICK INSURANCE INC	1,584,021
METCHOSIN CONTRACTING	175,848
METRO MOTORS LTD	124,511
MGM MECHANICAL LTD	1,331,058
MICHELIN NORTH AMERICA CANADA INC	28,940
MICHELL EXCAVATING LTD	42,718
MICROSOFT CANADA, INC	920,741
MINISTRY OF CITIZENS' SERVICES	133,473
MINISTRY OF TRANSPORTATION & INFRASTRUCTURE	37,952
MNP LLP	47,751
MODUS - PLANNING DESIGN & ENGAGEMENT INC	53,541
MOMENTUM DISTRIBUTION INC	41,508
MONK OFFICE SUPPLY LTD	61,300
MORRISON HERSHFIELD	67,808
MPOWERED VENTURES LTD	30,150
MUSIC TOGETHER VICTORIA	40,731
MYRA SYSTEMS	626,176
NAMDOR REINFORCING STEEL	29,965
ND GRAPHICS LIMITED	33,858
NORTH WEST ENVIRONMENTAL GROUP LTD	87,403
NOVA POLE INTERNATIONAL	95,620
NOVUS PLANTS LTD	130,051
NUMBER TEN ARCHITECTURAL GROUP	64,122
NUTRIEN AG SOLUTIONS (CANADA)	103,427
OAK BAY BICYCLES	26,078
OAKCREEK GOLF & TURF INC	86,955
ONE EARTH INITIATIVE SOCIETY	26,648

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
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For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
ONE HOUR CLEANERS	55,636
ORACLE CANADA ULC	267,171
ORGANIZED CRIME AGENCY OF BC	81,944
OUT OF THE BLUE DESIGNS	49,769
P&R TRUCK CENTRE	176,634
PACIFIC COAST FIRE EQUIPMENT	35,667
PACIFIC INDUSTRIAL & MARINE INSTALLATION	27,900
PAMELA SMIRL PJ MUSIC STUDIO	33,055
PARKER JOHNSTON INDUSTRIES LTD	398,363
PARKWORKS SOLUTIONS	358,058
PARSONS INC	213,387
PATTISON MEDIA	27,245
PAW PACIFIC AUDIO WORKS LTD	84,000
PBX ENGINEERING LTD	158,177
PETERBILT PACIFIC INC	128,247
PETRO CANADA	32,153
PINCHIN LTD	72,680
PINNACLE FITNESS	95,364
PITNEYWORKS	157,330
PLANETWORKS CONSULTING	40,639
POONI GROUP INC	44,908
PRAIRIE COAST EQUIPMENT	75,599
PRE LABS INC	52,767
PRIMECORP	291,802
PRISM ENGINEERING	493,141
PROFIRE EMERGENCY EQUIPMENT	105,063
PROMAG ENVIRO SYSTEMS LTD	32,483
PSD CITYWIDE INC	69,697
R & L CONCRETE CORING LTD	51,610
RADIUS INDUSTRIAL WORKS INC	113,271
RAIDER HANSEN	90,430
RALMAX CONTRACTING LTD	1,673,346
RAMPART INTERNATIONAL CORPORATION	63,632
RANDSTAD INTERIM INC	76,780
RATIO ARCHITECTURE INTERIOR DESIGN	81,269
RAYLEC POWER LTD	28,034
RECEIVER GENERAL CRA (employer's EI & CPP contributions only)	5,937,177
REFRIGERATIVE SUPPLY LTD	72,058
REPORTS NOW INC	32,201
REX SPORTS INC	39,515
RICHARDSON SPORT INC	35,358
RIMKUS CONSULTING GRP CANADA INC	118,775
ROLLINS MACHINERY LTD	463,398
ROTH IAMS LTD	130,424

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
ROUTEWARE GLOBAL	51,627
RSP THE LOCK DOCTOR LTD	32,021
RYAN, SHON	58,039
RYZUK GEOTECHNICAL	141,996
SAFETEK EMERGENCY VEHICLES LTD	2,440,101
SASCO CONTRACTORS LTD	111,648
SCHOOL DISTRICT NO.63	91,998
SCHO'S LINE PAINTING LTD	26,950
SERVICEMASTER OF VICTORIA	56,809
SHAPE PROPERTY MANAGEMENT CORP	237,073
SHAW BUSINESS	43,656
SHAW CABLESYSTEMS	26,304
SHERWIN-WILLIAMS	31,500
SHERWOOD MARINE CENTRE	196,735
SIGMA SAFETY CORP	203,047
SITE ONE LANDSCAPE SUPPLY	29,769
SLR CONSULTING (CANADA) LTD	249,084
SMS SUMMIT MECHANICAL SYSTEMS LTD	73,981
SOCOR CONTRACTING LTD	282,016
SOLAR WINDS	61,338
SOOKE POWER SUPPLY	25,755
SOUTH ISLAND PROSPERITY PARTNERSHIP	200,502
SPECIMEN TREES WHOLESALE NURSERIES LTD	34,535
SPEEDO CANADA DISTRIBUTION INC	46,920
STANTEC ARCHITECTURE LTD	138,090
STAPLES PROFESSIONAL INC	195,927
STEVE MARSHALL FORD LINCOLN	54,572
STEWART MCDANNOLD STUART	109,406
SUBURBAN MOTORS LTD	1,386,869
SUNBELT RENTALS OF CANADA INC	176,846
SUNCOR ENERGY PRODUCTS PARTNERSHIP	1,818,187
SUPER SAVE GROUP	53,551
SUPERIOR FARMS INC	28,440
SURESPAN STRUCTURES LTD	301,798
SUTTON ROAD MARKING LTD	314,345
TC PUBLICATION LIMITED PARTNERSHIP	61,082
TECHNICAL SAFETY BC	29,359
TELUS COMMUNICATIONS	897,131
TETRA TECH CANADA INC	174,935
THE HOME DEPOT	47,201
THURBER ENGINEERING LTD	211,552
TINBOX ENERGY SOFTWARE INC	140,073
TKA&D ARCHITECTURE & DESIGN INC	64,456
TOTAL POWER LTD	34,709

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023

SUPPLIER NAME	AMOUNT PAID
TOTEM TOWING	138,483
TOWER FENCE PRODUCTS LTD	56,623
TOWER FITNESS EQUIPMENT SERVICES INC	46,761
TRIO READY-MIX LTD	66,422
ULINE CANADA CORPORATION	54,902
UNITED ENGINEERING LTD	32,732
UNIVERSAL SHEET METAL LTD	581,768
URBAN REC VANCOUVER ISLAND	53,785
URBAN SYSTEMS LTD	807,177
V.I. ISLAND CLEANING SUPPLIES LTD	32,768
VALLEY TRAFFIC SYSTEMS	69,339
VAN ISLE WATER SERVICES LTD	37,414
VANCOUVER ISLAND POTTERY WAREHOUSE	44,678
VANTIX SYSTEM INC	227,843
VELASQUEZ CONCHA AND GUSTAVO	30,309
VICTORIA BATTERY LTD	33,080
VICTORIA BOWMEN ASSOCIATION	36,727
VICTORIA CONTRACTING & MUN MAINT CORP	37,632
VICTORIA DRAIN SERVICES	32,238
VICTORIA LANDSCAPE-GRAVEL MART LTD	118,582
VICTORIA MOBILE RADIO LTD	33,905
VICTORIA RENSHIKAN KARATE	64,258
VICTORIA RESTORATIVE JUSTICE SOCIETY	40,000
VILLA ROOFING	70,500
VIMAR EQUIPMENT LTD	457,134
WASTE MANAGEMENT	76,601
WASTEQUIP	95,587
WEE BEE HAULING AND SERVICES LTD	934,338
WESCLEAN EDMONTON	32,100
WES-TECH IRRIGATION SYSTEMS	35,608
WESTERN EQUIPMENT LTD	56,347
WESTERN GRATER CONTRACTING LTD	131,500
WESTERN TRAFFIC LTD	1,316,401
WESTERRA EQUIPMENT	25,411
WESTSIDE EQUESTRIAN SERVICES LTD	31,234
WILSON & PROCTOR LTD	45,775
WINDLEY CONTRACTING (2010) LIMITED	55,261
WISHBONE INDUSTRIES LTD	94,083

**THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES
For the year ended December 31, 2023**

SUPPLIER NAME	AMOUNT PAID
WORKSAFE BC	3,470,726
WSP CANADA INC	210,444
X10 NETWORKS	586,821
ZEEMAC VEHICLE LEASE LTD	472,035
TOTAL OVER \$25,000	
	144,042,329
TOTAL \$25,000 OR UNDER	
	6,647,854
GRAND TOTAL	
	\$150,690,183

**RECONCILIATION OF PAYMENTS OF GOODS AND SERVICES
TO FINANCIAL STATEMENTS**

The variance between the Schedule of Payments to Suppliers of Goods and Services and the Financial Statements are attributable to a number of factors including:

- The Schedule is prepared on a cash basis whereas the Financial Statements are prepared on an accrual accounting basis.
- The Schedule excludes disbursements which are not considered payments of goods and services, including payments made to other taxing authorities, employee payroll deductions, and debt principal and interest payments.

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF GRANTS
For the year ended December 31, 2023

RECIPIENT	AMOUNT
BLENKINSOP VALLEY COMMUNITY ASSOCIATION	\$ 1,332
BROADMEAD AREA RESIDENTS ASSOCIATION	1,950
CADBORO BAY RESIDENTS ASSOCIATION	1,950
CAPITAL BIKE	8,000
CAPITAL REGION FOOD & AGRICULTURE	15,000
CAREY AREA RESIDENTS ASSOCIATION	1,484
COMMUNITY SOCIAL PLANNING COUNCIL	72,490
CORDOVA BAY ASSOCIATION FOR COMMUNITY AFFAIRS	1,950
CREATIVELY UNITED FOR THE PLANET SOCIETY	2,800
CRISIS INTERVENTION & PUBLIC INFORMATION SOCIETY OF GREATER VICTORIA	5,000
FALAISE COMMUNITY ASSOCIATION	1,950
FRIENDS OF MT DOUGLAS PARK SOCIETY	5,290
GORDON HEAD RESIDENTS' ASSOCIATION	2,500
GORGE TILlicUM COMMUNITY ASSOCIATION	10,392
GOWARD HOUSE SOCIETY	30,000
GREATER VICTORIA VISITORS & CONVENTION BUREAU (Destination Greater Victoria)	17,500
GREATER VICTORIA VOLUNTEER SOCIETY	10,000
HALIBURTON COMMUNITY ORGANIC FARM SOCIETY	8,500
HORTICULTURE CENTRE OF THE PACIFIC	130,000
LIFECYCLES PROJECT SOCIETY	18,000
NORTH QUADRA COMMUNITY ASSOCIATION	1,875
PENINSULA AGRICULTURAL SOCIETY	820
PENINSULA STREAMS SOCIETY	25,000
QUADRA CEDAR HILL COMMUNITY ASSOCIATION	2,500
RITHET'S BOG CONSERVATION SOCIETY	1,100
ROYAL OAK COMMUNITY ASSOCIATION	1,950
SAANICH HERITAGE FOUNDATION	35,000
SAANICH MARINE RESCUE SOCIETY	5,000
SAANICH NEIGHBOURHOOD PLACE	34,100
SAANICH VOLUNTEER SERVICES SOCIETY	58,368
SHELBOURNE COMMUNITY KITCHEN SOCIETY	15,000
SILVER THREADS SERVICE	59,225
SWAN LAKE NATURE SANCTUARY	70,206
VANCOUVER ISLAND SOUTH FILM & MEDIA COMMISSION	35,000
VICTORIA & VANCOUVER ISLAND GREEK COMMUNITY	3,000
GRAND TOTAL*	<u>\$ 694,232</u>

* Prepared under the *Financial Information Regulation, Schedule 1, Section 7(2)*

