2025
STATEMENT OF FINANCIAL INFORMATION

(Pursuant to the Financial Information Act)

"Serving the People"

THE CORPORATION OF THE DISTRICT OF SAANICH

2025 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

June 4, 2026

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	Paul Arslan
Chief Administrative Officer	Director of Finance

May 12, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Councillors 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, 2025
- 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, 2025, 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.

- 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 12, 2026

THE CORPORATION OF THE DISTRICT OF SAANICH

STATEMENT OF FINANCIAL POSITION

December 31, 2025, with comparative information for 2024

	2025	2024
Financial assets:		
Cash and cash equivalents (note 2)	$ $222,035,269	$ 232,764,707
Investments (note 2)	111,423,246	93,024,702
Receivables:		
Property taxes	3,770,216	3,459,613
Board of Cemetery Trustees of Greater Victoria (note 3b)	289,832	377,390
Accounts receivable	22,633,459	21,943,956
MFA cash deposit (note 4)	1,374,084	900,252
Other assets	6,797	6,797
	361,532,903	352,477,417
Financial liabilities:		
Accounts payable and accrued liabilities	47,973,843	39,492,890
Accrued employee benefit obligations (note 5)	22,966,239	22,293,239
Debt (note 3)	104,920,616	82,635,421
Deferred revenue (note 6)	32,057,294	29,433,231
Deposits and prepayments	32,219,634	29,494,474
Asset retirement obligation (note 8)	10,838,193	10,517,129
	250,975,819	213,866,384
Net financial assets	110,557,084	138,611,033
Non-financial assets:		
Inventories of supplies	4,693,460	4,530,556
Prepaid expenses	2,264,895	2,213,298
Tangible capital assets (note 9)	1,129,610,157	1,061,185,573
	1,136,568,512	1,067,929,427
Contingent liabilities, contracts, commitments (notes 4, 11, 12)		
Accumulated surplus (note 10)	$1,247,125,596	$ 1,206,540,460

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, 2025, with comparative information for 2024

	Budget	2025	2024
	(note 13)		
Revenue:			
Taxes (note 7)	$ 191,825,641	$ 191,021,206	$ 176,830,604
Grants in lieu of taxes	3,654,372	3,969,503	3,484,979
Sales of services	27,819,208	29,063,464	27,564,288
Revenue from own sources	20,729,583	25,796,495	26,685,659
Government transfers (note 7)	5,950,049	4,323,481	3,401,434
Sale of water	25,737,064	26,210,440	24,995,830
Water service charges	4,530,026	4,553,018	1,828,059
Sewer user charges	32,601,639	32,969,840	29,460,240
Grants and contributions	13,271,000	13,425,287	12,527,369
Developer contributions	-	2,898,167	3,188,509
Development cost charges (note 6)	6,717,600	4,373,009	2,746,969
Sub-regional parks reserve (note 6)	250,000	-	-
Other	366,165	1,575,183	922,930
Total revenue	333,452,347	340,179,093	313,636,870
Expenses:			
General government services	43,332,521	39,347,351	41,847,918
Protective services	89,687,543	87,610,043	82,010,471
Engineering and public works	34,995,690	41,200,183	31,615,918
Refuse collection	10,886,636	10,804,538	10,380,255
Community planning	8,327,355	7,258,538	6,429,814
Recreation, parks and cultural	62,996,783	61,727,654	57,741,309
Water utility	27,061,212	24,245,537	22,920,396
Sewer utility	30,122,398	27,011,213	25,346,678
Other fiscal services	203,500	388,900	132,008
Total expenses	307,613,638	299,593,957	278,424,767
Annual surplus	25,838,709	40,585,136	35,212,103
Accumulated surplus, beginning of year	1,206,540,460	1,206,540,460	1,171,328,357
Accumulated surplus, end of year	$ 1,232,379,169	$ 1,247,125,596	$ 1,206,540,460

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, 2025, with comparative information for 2024

	Budget	2025	2024
Annual surplus	$ 25,838,710	$ 40,585,136	$ 35,212,103
Acquisition of tangible capital assets	(118,121,500)	(93,068,868)	(93,229,058)
Developer contributions of tangible capital assets	-	(2,898,167)	(3,188,509)
Amortization of tangible capital assets	25,549,500	27,228,853	26,341,748
Decrease (increase) in deposits on assets	-	-	3,251,101
Decrease (increase) in tangible capital assets due to asset retirement obligations	-	6,968	23,655
Loss on disposal of tangible capital assets	-	306,631	514,585
	(92,572,000)	(68,424,583)	(66,286,478)
Purchase of inventories of supplies	-	(162,905)	310,109
Purchase of prepaid expenses	-	(51,597)	(76,788)
	-	(214,502)	233,321
Change in net financial assets	(66,733,290)	(28,053,949)	(30,841,054)
Net financial assets, beginning of year	138,611,033	138,611,033	169,452,087
Net financial assets, end of year	$ 71,877,743	$ 110,557,084	$ 138,611,033

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, 2025, with comparative information for 2024

	2025	2024
Cash provided by (used in):		
Operating Activities:		
Annual surplus	$ 40,585,136	$ 35,212,103
Items not involving cash:		
Amortization	27,228,853	26,341,748
Accretion of asset retirement obligations	328,032	326,075
Developer contributions of tangible capital assets	(2,898,167)	(3,188,509)
Actuarial adjustment on debt	(589,512)	(565,237)
Accrued employee benefit obligations	673,000	733,000
Loss (gain) on disposal of tangible capital assets	306,631	514,585
Change in non-cash assets and liabilities:		
Property taxes receivable	(310,601)	(535,325)
Board of Cemetery Trustees receivable	87,558	83,390
Accounts receivable	(689,503)	(3,505,404)
Other assets	-	13,181
Accounts payable and accrued liabilities	8,480,953	10,063,777
Deferred revenue	2,624,062	5,517,112
Deposits and prepayments	2,725,160	3,339,908
Inventories of supplies	(162,904)	310,109
Prepaid expenses	(51,597)	(76,788)
Net change in cash from operating activities	78,337,101	74,583,725
Capital Activities:		
Cash used to acquire tangible capital assets	(93,068,868)	(93,229,058)
Decrease (increase) in deposits on tangible capital assets	-	3,251,101
Net change in cash from capital activities	(93,068,868)	(89,977,957)
Investing Activities:		
Net increase in investments	(18,398,544)	13,516,207
Financing Activities:		
MFA cash deposit	(473,832)	6,613
Debt proceeds	28,373,000	30,795,770
Debt repaid	(5,410,733)	(5,247,563)
Debt repaid (Board of Cemetery Trustees)	(87,562)	(83,390)
Net change in cash from financing activities	22,400,873	25,471,430
Increase in cash and cash equivalents	(10,729,438)	23,593,405
Cash and cash equivalents, beginning of year	232,764,707	209,171,302
Cash and cash equivalents, end of year	$ 222,035,269	$ 232,764,707

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

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.

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 been recognized and a liability for the removal of contaminated soil also recognized based on estimated future expenses.

1. Significant accounting policies (continued):

i) Asset retirement obligation (continued):

The liability is discounted using a present value calculation and is adjusted yearly for accretion expense. The recognition of any liability will result 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. These government transfers may also be deemed as grants and contributions when all criteria have been met to recognize as revenue. Otherwise, it will be 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) Revenue:

Revenue from unilateral transactions is recognized when the Corporation has the ability to claim or retain an inflow of economic resources and a past transaction or event giving rise to the asset has occurred. Revenue from exchange transactions is recognized when or as the Corporation has satisfied performance obligations.

m) 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.

n) 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.

1. Significant accounting policies (continued):

n) 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.

1. Significant accounting policies (continued):

o) 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.

p) 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.

q) 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.

2. Cash, cash equivalents and investments:

	2025	2024
Cash and cash equivalents:		
Cash	$ 211,614,010	$ 222,634,610
Municipal Finance Authority money market fund	10,421,259	10,130,097
	222,035,269	232,764,707
Long-term investments:		
Guaranteed investment certificates	32,000,000	35,000,000
Municipal Finance Authority bonds/pooled funds	79,423,246	58,024,702
	111,423,246	93,024,702
Total investments	111,423,246	93,024,702
Total cash, cash equivalents and investments	$ 333,458,515	$ 325,789,409

The Cash balance consists of bank accounts, Municipal Finance Authority pooled high interest savings accounts, and the money market fund with rates ranging from 2.54% to 2.95% (2024 - 3.80% to 5.90%). Guaranteed investment certificates and Municipal Finance Authority non-money market funds had effective yields ranging from 3.30% to 4.86% (2024 - 4.86% to 5.90%) with maturities from 2026 to 2035.

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.

3. Debt:

		2025		2024
Debt principal:				
Short term	$	13,962,724	$	35,920,451
Long term		90,957,892		46,714,970
	$	104,920,616	$	82,635,421

a) While the gross debenture debt issued as at December 31, 2025 was $123,968,330 (2024 - $77,823,830), 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 $12,775,410 (2024 - $34,332,680) and MFA 5-year equipment financing in the amount of $1,187,314 (2024 - $1,587,771).

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. 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 2025 the debt and the receivable balance recorded in the financial statements is $289,832 (2024 - $377,390). At December 31, 2025, the Board also had an outstanding demand loan of $0 (2024 -$0). The Corporation's guaranteed portion of both the long-term debt and demand loan is $144,916 (2024 - $188,696).

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

		General		Sewer		Total
2026	$	7,817,624	$	772,711	$	8,590,335
2027		7,059,620		772,711		7,832,331
2028		6,801,282		772,711		7,573,993
2029		6,280,774		772,711		7,053,485
2030		5,725,854		662,614		6,388,468
2031 and thereafter		61,853,408		5,628,597		67,482,005

Interest on debt ranges from 0.61% to 4.97% with maturity dates from March 29, 2026 to October 22, 2055. Interest expense on debt during the year was $3,538,449 (2024 - $3,561,778).

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, 2025, there were contingent demand notes of $3,448,609 (2024 - $2,524,867) 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:

	2025	2024	Increase (Decrease)
Vacation pay and banked overtime	$ 4,360,400	$ 3,897,600	$462,800
Accumulated sick leave and retirement benefit payment	14,801,300	14,287,800	513,500
Accrued benefit obligation	19,161,700	18,185,400	976,300
Add unamortized net actuarial gain	3,804,539	4,107,839	(303,300)
Accrued employee benefit obligations, end of year	22,966,239	22,293,239	673,000
Less funded amount	(11,154,822)	(10,923,802)	(231,020)
Total unfunded employee benefit obligations	$ 11,811,417	$ 11,369,437	$ 441,980

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 (12 years, 12 years in 2024).

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

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

	2025	2024
Accrued benefit obligations:		
Balance, beginning of year	$ 22,293,239	$ 21,560,239
Current service cost	1,602,300	1,498,000
Interest cost	809,400	815,100
Benefits paid	(1,884,700)	(1,777,400)
Actuarial loss on event-driven liabilities	574,400	451,000
Actuarial gain	(428,400)	(253,700)
Balance, end of year	$ 22,966,239	$ 22,293,239

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:

	2025	2024
Discount rates	4.40%	4.30%
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 trusteed pension plan. The board of trustees, representing plan members and employers, is responsible for administrating 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, 2025, the Plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 contributors from local governments.

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

The most recent valuation for the Municipal Pension Plan as of December 31, 2024, indicated a $2,675 million funding surplus for basic pension benefits on a going concern basis.

The Corporation paid $13,629,102 (2024 - $12,406,949) for employer contributions while employees contributed $11,428,509 (2024 - $10,449,996) to the Plan in fiscal 2025.

The next valuation will be as at December 31, 2027.

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, 2023, and extrapolated to December 31, 2024. At December 31, 2024, the total plan provision for approved and unreported claims was $31,688,000 with a plan deficit of $4,356,410. The actuary does not attribute portions of the unfunded liability to individual employers. The Corporation paid $718,684 (2024 - $698,969) for employer contributions and the Corporation's employees paid $718,791 (2024 - $699,381) for employee contributions to the plan in 2025.

6. Deferred revenue:

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

	2025	2024
Development cost charges:		
Balance, beginning of year	$ 16,398,392	$ 15,605,431
Investment income	539,563	676,186
Fees and contributions	4,198,634	2,863,744
Amounts spent on projects and recorded as revenue	(4,373,009)	(2,746,969)
Balance, end of year	16,763,580	16,398,392
Sub-regional parks reserve:		
Balance, beginning of year	1,209,731	1,176,686
Investment income	31,271	33,045
Balance, end of year	1,241,002	1,209,731
General operating fund deferred revenue	12,921,350	10,688,546
Capital fund deferred revenue	1,131,362	1,136,562
Total deferred revenue	$ 32,057,294	$ 29,433,231

7. Taxation and Government Transfers:

a) Taxes

	2025	2024
General Purpose:		
Property Tax	$ 189,041,714	$ 174,985,681
Utility 1% Tax	1,465,002	1,445,810
	190,506,716	176,431,491
Special Assessments:		
Cadboro Bay Village Business Improvement Area	25,000	20,000
Hotel Room Tax:		
Tourism Victoria – Destination Marketing Commission	489,490	379,113
	$ 191,021,206	$ 176,830,604

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.

	2025	2024
Provincial Government - school taxes	$ 65,877,537	$ 63,898,072
Capital Regional District	13,533,299	12,727,316
Capital Regional Hospital District	6,741,160	6,784,103
Municipal Finance Authority	10,916	10,884
B.C. Assessment Authority	2,010,989	1,944,282
B.C. Transit Authority	21,601,420	15,731,494
	$ 109,775,321	$ 101,096,151

c) Government transfers:

	2025	2024
Operating transfers:		
Federal	$ 745,975	$ 29,000
Provincial	3,577,506	3,372,434
	$ 4,323,481	$ 3,401,434

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.

Estimated costs of $10,828,193 (2024 - $10,517,129) have been discounted using a present value calculation with a discount rate of 3.99% (3.99% - 2024) for buildings over 10 years and 3.26% (3.35% 2024) for land over 5 years. Discount rates based on the December 31, 2025, Municipal Finance Authority are indicative long-term finance rates.

	2025	2024
Balance, beginning of year:	$ 10,517,129	$10,214,709
Initial recognition of expected discounted cash flows:		
Buildings	31,364	36,558
Decrease due to disposal:		
Buildings	(38,332)	(60,213)
Increase due to accretion:		
Buildings	48,440	48,078
Land	279,592	277,997
Balance, end of year:	$ 10,838,193	$ 10,517,129

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2025

9. Tangible capital assets:

Cost	Balance at December 31, 2024	Additions	Disposals and transfers	Balance at December 31, 2025
Land	$ 346,297,348	$ 2,740,366	$ -	$ 349,037,714
Vehicles, machinery & equipment	95,452,254	16,701,396	2,685,591	109,468,059
Buildings & building improvements	169,086,044	9,188,992	260,365	178,014,671
Park infrastructure	48,224,152	92,968	-	48,317,120
Drainage infrastructure	229,805,349	4,336,962	-	234,142,311
Roads infrastructure	241,756,053	3,516,987	-	245,273,040
Water infrastructure	177,034,980	3,772,842	11,767	180,796,055
Sewer infrastructure	184,832,057	1,413,141	-	186,245,198
Assets under construction	103,275,824	157,466,572	103,275,824	157,466,572
Total	$ 1,595,764,061	$ 199,230,226	$ 106,233,547	$ 1,688,760,740

Accumulated amortization	Balance at December 31, 2024	Disposals	Amortization expense	Balance at December 31, 2025
Land (ARO amortization)	$ 3,200,000	$ -	$ 1,600,000	$ 4,800,000
Vehicles, machinery & equipment	61,149,608	2,577,832	8,114,337	66,686,113
Buildings & building improvements	62,738,242	68,749	3,870,515	66,540,008
Park infrastructure	36,694,689	-	912,448	37,607,137
Drainage infrastructure	100,638,949	-	2,477,549	103,116,498
Roads infrastructure	122,151,593	-	5,899,579	128,051,172
Water infrastructure	67,204,527	10,177	2,305,277	69,499,627
Sewer infrastructure	80,800,880	-	2,049,148	82,850,028
Total	$ 534,578,488	$ 2,656,758	$ 27,228,853	$ 559,150,583

	Net book value December 31, 2024	Net book value December 31, 2025
Land	$ 343,097,348	$ 344,237,714
Vehicles, machinery & equipment	34,302,646	42,781,946
Buildings & building improvements	106,347,802	111,474,663
Park infrastructure	11,529,463	10,709,983
Drainage infrastructure	129,166,400	131,025,813
Roads infrastructure	119,604,460	117,221,868
Water infrastructure	109,830,453	111,296,428
Sewer infrastructure	104,031,177	103,395,170
Assets under construction	103,275,824	157,466,572
Total	$ 1,061,185,573	$ 1,129,610,157

9. Tangible capital assets (continued):

Cost	Balance at December 31, 2023	Additions	Disposals and transfers	Balance at December 31, 2024
Land	$ 324,115,811	$ 22,181,537	$ -	$ 346,297,348
Vehicles, machinery & equipment	87,881,975	10,387,327	2,817,048	95,452,254
Buildings & building improvements	160,510,697	8,870,561	295,214	169,086,044
Park infrastructure	47,457,079	767,073	-	48,224,152
Drainage infrastructure	226,833,824	2,971,525	-	229,805,349
Roads infrastructure	237,184,010	4,572,043	-	241,756,053
Water infrastructure	172,957,746	4,091,145	13,911	177,034,980
Sewer infrastructure	181,037,727	3,794,330	-	184,832,057
Assets under construction	64,457,238	103,275,824	64,457,238	103,275,824
Total	$ 1,502,436,107	$ 160,911,365	$ 67,583,411	$ 1,595,764,061

Accumulated amortization	Balance at December 31, 2023	Disposals	Amortization expense	Balance at December 31, 2024
Land (ARO amortization)	$ 1,600,000	$ -	$ 1,600,000	$ 3,200,000
Vehicles, machinery & equipment	56,058,234	2,396,149	7,487,523	61,149,608
Buildings & building improvements	59,438,998	145,447	3,444,691	62,738,242
Park infrastructure	35,470,207	-	1,224,482	36,694,689
Drainage infrastructure	98,140,058	-	2,498,891	100,638,949
Roads infrastructure	116,391,900	-	5,759,693	122,151,593
Water infrastructure	64,954,352	9,777	2,259,952	67,204,527
Sewer infrastructure	78,734,364	-	2,066,516	80,800,880
Total	$ 510,788,113	$ 2,551,373	$ 26,341,748	$ 534,578,488

	Net book value December 31, 2023	Net book value December 31, 2024
Land	$ 322,515,811	$ 343,097,348
Vehicles, machinery & equipment	31,823,741	34,302,646
Buildings & building improvements	101,071,699	106,347,802
Park infrastructure	11,986,872	11,529,463
Drainage infrastructure	128,693,766	129,166,400
Roads infrastructure	120,792,110	119,604,460
Water infrastructure	108,003,394	109,830,453
Sewer infrastructure	102,303,363	104,031,177
Assets under construction	64,457,238	103,275,824
Total	$ 991,647,994	$ 1,061,185,573

9. Tangible capital assets (continued):

a) Assets under construction

Assets under construction having a value of $157,466,572 (2024 - $103,275,824) 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 $2,898,167 (2024 - $3,188,509) comprised of land in the amount of $47,092 (2024 - $8,711), drainage, parks, and transportation infrastructure $1,113,957 (2024 - $1,590,533), and water and sewer infrastructure in the amount of $1,737,118 (2024 - $1,589,265). Contributed assets capitalized in 2025 were $2,006,463 (2024 - $2,253,626) with $891,704 expensed (2024 - $934,883).

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 2025 or 2024.

THE CORPORATION OF THE DISTRICT OF SAANICH

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2025

10. Accumulated surplus:

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

	2025	2024
Surplus:		
Invested in tangible capital assets	$ 1,014,141,176	$ 968,410,413
Operating funds	22,313,472	22,956,034
Capital funds	80,762,495	74,366,735
Unfunded employee benefit obligations	(11,811,417)	(11,369,437)
Total surplus	1,105,405,726	1,054,363,745
Appropriated surplus set aside for:		
Insurance	2,000,000	2,000,000
Future expenses	15,556,899	14,747,120
Working capital	4,450,000	4,450,000
Total appropriated surplus	22,006,899	21,197,120
Reserves set aside for specific purpose by Council:		
Land sales fund	243,078	60,402
Public safety and security fund	2,460,245	2,287,176
Prospect Lake fund	210,931	205,617
Carbon neutral fund	259,100	286,472
Climate action fund	1,856,521	1,818,319
Equipment depreciation fund	13,037,876	13,169,468
Community amenity contributions fund	661,201	-
Growing communities fund	13,286,158	13,471,147
Capital works fund	38,121,703	46,768,774
Urban forest fund	751,028	601,250
Park lands acquisition fund	705,044	446,471
Commonwealth pool high performance repair and replacement fund	318,660	290,006
Facility replacement fund	8,825,737	9,720,531
Computer hardware and software fund	11,876,646	14,212,724
Sayward gravel pit fund	243,334	215,637
Specific area capital project fund	2,341,609	2,372,857
Affordable Housing Fund	3,085,310	2,969,099
Water capital fund	5,650,759	5,949,429
Sewer capital fund	12,085,364	13,120,384
Development cost charge program municipal responsibility reserve	3,130,141	2,457,571
Receivable reserves	562,526	556,261
Total reserve funds	119,712,971	130,979,595
	$ 1,247,125,596	$ 1,206,540,460

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 (2024 - $2,000,000) 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. There are no monthly payments due on the loan. As of December 31, 2025 the combined demand loan balance was $0 (2024 - $0) with the Corporation's share of that balance being $0 (2024 - $0). In the Corporation's view, no provision for loss is required at this time.

12. Contracts and commitments:

At December 31, 2025, the following major contracts were in progress:

	Total amount of contract	Paid or accrued
Purchase of vehicles and equipment	$ 12,765,618	$ 1,265,134
Consulting and Parks and Public Works projects	51,677,509	28,850,800
Facilities projects	40,490,640	19,880,877

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 $258,241 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 $340,640 per annum and increasing slightly each year due to Saanich's share of the operating costs.

c) The Corporation has contracted with Jawl Properties Ltd. for the lease of a portion of the building at 102-3350 Douglas Street for Corporate Services. The term of the lease is for ten years ending March, 2035. The lease payment is currently $240,384 per annum and increasing slightly each year due to Saanich's share of the operating costs.

d) 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 2026 is $2,964,400.

13. Budget data:

The budget data presented in these financial statements is based upon the 2025-2029 Financial Plan adopted by Council May 12, 2025. 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	$ 271,411,300
Total Water Utility revenues per Financial Plan	31,681,500
Total Sewer Utility revenues per Financial Plan	33,755,100
Add:	
Net Fleet revenues recorded as gross per PSAB	1,841,990
Less:	
Inter departmental revenues netted against expenses per PSAB	(5,237,543)
Total revenue	333,452,347
Expenses:	
Total General expenses per Financial Plan	248,275,700
Total Water Utility expenses per Financial Plan	24,243,800
Total Sewer Utility expenses per Financial Plan	28,873,700
Capital expenditure budget that is expensed per PSAB	15,141,500
Less:	
Reserve expenditure recognized as transfers per PSAB	(5,149,140)
Inter departmental revenues netted against expenses per PSAB	(3,771,923)
Total expenses	307,613,637
Annual surplus	$ 25,838,710

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.

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 imposition of US tariffs on cross-border trade will result in increased costs for goods and services procured from US suppliers, impacting operations and infrastructure projects. While the long-term impact of US tariffs remains uncertain, the Corporation is actively working to monitor and mitigate the risks and impacts of the tariffs.

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.

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 2025 - 2029 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

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Year ended December 31, 2025

16. Segmented information (continued):

2025	General Government	Protective Services	Engineering	Planning	Parks, Recreation & Comm.	Water and Sewer	Reserve Funds	Total
Revenue:								
Taxes	$ 27,371,848	$ 75,823,102	$ 36,563,098	$ 4,242,705	$ 47,020,453	$ -	$ -	$ 191,021,206
Grants in lieu of taxes	568,799	1,575,637	759,797	88,165	977,105	-	-	3,969,503
Sales of services	-	923,456	9,620,256	-	18,519,752	-	-	29,063,464
Other revenue from own sources	9,702,705	3,393,898	3,245,777	4,800,467	-	800,000	3,853,648	25,796,495
Government transfers	372,881	1,360,800	-	1,744,918	844,882	-	-	4,323,481
Sale of water and charges	-	-	-	-	-	30,763,458	-	30,763,458
Sewer user charge	-	-	-	-	-	32,969,840	-	32,969,840
Grants and contributions	160,181	-	5,507,875	-	101,282	131,243	7,524,706	13,425,287
Developer contribution	-	-	1,161,050	-	-	1,737,117	-	2,898,167
Developer cost charges	4,361,066	-	-	-	-	11,943	-	4,373,009
Other	58,500	-	838,109	-	-	678,574	-	1,575,183
Total revenue	42,595,980	83,076,893	57,695,962	10,876,255	67,463,474	67,092,175	11,378,354	340,179,093
Expenses:								
Salaries, wages, and benefits	25,333,543	73,785,408	18,656,436	5,095,992	33,946,499	7,306,096	-	164,123,974
Goods and services	7,220,806	10,234,604	6,761,126	2,162,546	12,257,531	36,169,719	-	74,806,332
Interest and financial charges	1,477,763	102,216	1,522,561	-	303,617	462,693	-	3,868,850
Other	1,478,365	-	-	-	7,841,223	-	-	9,319,588
Capital expenditures	96,425	229,240	14,386,053	-	3,427,117	1,779,493	-	19,918,328
Accretion	48,440	-	279,592	-	-	-	-	328,032
Amortization	4,080,909	3,258,575	10,398,953	-	3,951,667	5,538,749	-	27,228,853
Total expenses	39,736,251	87,610,043	52,004,721	7,258,538	61,727,654	51,256,750	-	299,593,957
Annual surplus (deficit)	2,859,729	(4,533,150)	5,691,241	3,617,717	5,735,820	15,835,425	11,378,354	40,585,136
Accumulated surplus, beginning of year								1,206,540,460
Accumulated surplus, end of year								$ 1,247,125,596

THE CORPORATION OF THE DISTRICT OF SAANICH

16. Segmented information (continued):

2024	General Government	Protective Services	Engineering	Planning	Parks, Recreation & Comm.	Water and Sewer	Reserve Funds	Total
Revenue:								
Taxes	$ 25,026,915	$ 68,835,595	$ 33,099,833	$ 3,919,145	$ 45,949,116	$ -	$ -	$ 176,830,604
Grants in lieu of taxes	493,229	1,356,612	652,332	77,240	905,566	-	-	3,484,979
Sales of services	-	906,947	8,845,590	-	17,811,751	-	-	27,564,288
Other revenue from own sources	11,653,083	3,268,838	1,699,947	4,288,485	-	1,110,000	4,665,306	26,685,659
Government transfers	200,000	1,354,975	-	1,522,398	324,061	-	-	3,401,434
Sale of water and charges	-	-	-	-	-	26,823,889	-	26,823,889
Sewer user charge	-	-	-	-	-	29,460,240	-	29,460,240
Grants and contributions	246,664	-	2,400,482	-	894,819	58,393	8,927,011	12,527,369
Developer contribution	-	-	1,599,244	-	-	1,589,265	-	3,188,509
Development cost charges	2,497,403	-	-	-	-	249,566	-	2,746,969
Other	58,500	-	399,966	-	-	464,464	-	922,930
Total revenue	40,175,794	75,722,967	48,697,394	9,807,268	65,885,313	59,755,817	13,592,317	313,636,870
Expenses:								
Salaries, wages, and benefits	26,378,318	66,657,926	15,755,581	4,444,781	32,247,871	5,828,404	-	151,312,881
Goods and services	5,802,834	11,584,733	8,843,961	1,980,574	10,794,774	34,896,478	-	73,903,354
Interest and financial charges	1,838,546	-	1,511,416	-	292,712	392,612	-	4,035,286
Other	1,302,689	-	-	-	7,520,314	-	-	8,823,003
Capital expenditures	2,331,624	1,111,682	5,627,461	-	2,822,403	1,789,250	-	13,682,420
Accretion	47,335	743	277,996	-	-	-	-	326,074
Amortization	4,278,580	2,655,387	9,979,758	4,459	4,063,235	5,360,330	-	26,341,749
Total expenses	41,979,926	82,010,471	41,996,173	6,429,814	57,741,309	48,267,074	-	278,424,767
Annual surplus (deficit)	(1,804,132)	(6,287,504)	6,701,221	3,377,454	8,144,004	11,488,743	13,592,317	35,212,103
Accumulated surplus, beginning of year								1,171,328,357
Accumulated surplus, end of year								$ 1,206,540,460

THE CORPORATION OF THE DISTRICT OF SAANICH

Schedule A, Statement of BC Safe Restart Grant

Year ended December 31, 2025
(unaudited)

	2025	2024
Balance, beginning of year	$ 294,778	$ 582,078
Use of funds:		
Revenue losses due to previous recreation centre closures Impacting current staffing shortages for programs	-	(149,300)
Emergency Operations Centre and municipal facilities support for additional office protective barrier costs	(19,500)	(128,000)
Grants to Other Organizations	-	(10,000)
Balance, end of year	275,278	$ 294,778

Schedule B, Statement of Growing Communities Fund Grant

	2025	2024
Balance, beginning of year	$ 13,471,147	$ 15,242,599
Interest earned	527,478	779,591
Use of funds:		
Property purchase – Temporary Nellie McClung Library	(2,369,990)	(2,551,043)
Balance, end of year	$ 11,628,635	$ 13,471,147

Schedule C, Statement of Local Government Housing Initiatives Fund Grant

	2025	2024
Balance, beginning of year	$ 632,788	$ -
Local Government Housing Initiatives Fund Grant, funding received	-	712,442
Use of funds:		
Tillicum Burnside Corridor Plan	116,248	594
Development of Parking Standards	34,182	20,668
Water Modeling for Density Impacts	216,705	27,288
Sewer Modeling for Density Impacts	131,243	31,104
Zoning Bylaw Modernization	3,302	-
Cost Sharing of Excess Infrastructure	16,100	-
Development Cost Charges Update	33,571	-
Balance, end of year	$ 81,437	$ 632,788

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF DEBTS
For the year ended December 31, 2025

BY-LAW NUMBER	GENERAL	SEWER	TOTAL	INTEREST RATE	MATURITY DATE
3771	711,175		711,175	0.607%	2026
Resolution	57,640		57,640	2.91%	2026
4163	209,158		209,158	1.11%	2027
3051	289,832		289,832	3.9%	2028
Resolution	220,000		220,000	2.85%	2028
Resolution	275,010		275,010	2.85%	2028
Resolution	136,575		136,575	2.91%	2028
Resolution	77,820		77,820	2.91%	2028
Resolution	308,602		308,602	2.91%	2028
Resolution	91,279		91,279	2.91%	2028
Resolution	103,864		103,864	2.91%	2028
3968	847,877	692,976	1,540,853	4.10%	2029
Resolution	600,000		600,000	2.85%	2029
Resolution	414,400		414,400	2.85%	2029
Resolution	108,108		108,108	2.91%	2029
Resolution	303,427		303,427	2.91%	2029
Resolution	900,000		900,000	2.85%	2030
Resolution	901,000		901,000	2.85%	2030
Resolution	3,100,000		3,100,000	2.85%	2030
Resolution	650,000		650,000	2.85%	2030
Resolution	2,215,000		2,215,000	2.85%	2030
Resolution	3,500,000		3,500,000	2.85%	2030
4061	2,452,056	1,279,048	3,731,103	2.60%	2031
4163	1,461,291		1,461,291	2.80%	2032
4199	1,145,965	782,834	1,928,799	3.15%	2032
4283	2,918,665	84,788	3,003,453	2.66%	2034
4319	2,602,341	1,252,254	3,854,595	2.24%	2034
4361	1,136,534	660,371	1,796,905	0.91%	2035
4702	2,200,000		2,200,000	3.73%	2035
4400	4,360,864	1,147,596	5,508,459	2.41%	2036
4438	2,448,204		2,448,204	1.98%	2036
4504	3,905,637	587,314	4,492,950	4.09%	2037
4563	8,079,190	1,163,839	9,243,029	4.97%	2038
4663	7,400,000	1,800,000	9,200,000	3.88%	2040
4702	800,000		800,000	3.73%	2040
4563	1,851,892		1,851,892	4.97%	2053
4663	25,000,000		25,000,000	3.88%	2055
4702	12,000,000		12,000,000	3.73%	2055
	(244,841)	(68,966)	(313,806)	Accrued Actuarial Gains	
TOTAL	95,538,562	9,382,054	104,920,616		

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
For the year ended December 31, 2025

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, 2025 is $ 0. 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, 2025

ELECTED OFFICIAL		REMUNERATION	EXPENSES INCURRED FOR MEETINGS, COURSES & CONFERENCES
Brice, Susan	Councillor	$ 61,466	$ 1,260
Brownoff, Judy	Councillor	61,466	1,100
Chambers, Nathalie	Councillor	61,466	-
de Vries, Zac	Councillor	61,466	9,524
Harper, Karen	Councillor	61,466	2,906
Murdock, Dean	Mayor	151,337	800
Phelps Bondaroff, Teale	Councillor	61,466	5,522
Plant, Colin	Councillor	55,556	7,127
Westhaver, Mena	Councillor	61,466	840
		$ 637,155	$ 29,079

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Canadian Union of Public Employees (CUPE), Local 2011			
Abiola, Joseph	Planner	$ 99,568	$ 1,823
Abrey, Owen	Refuse Truck Operator	77,873	248
Acton, Justin	Utility Operator IV	92,671	1,037
Alaric, Chris	Assistant Supervisor, Street Operations	104,665	260
Aldred, Riel	Arborist	85,925	53
Aldridge, Morgan	Utility Operator IV	106,215	365
Alexander, Miles	Traffic Signal Technician II	104,247	333
Amaral, Norman	Parks Worker II	76,596	-
Anctil, Michel	Refuse Truck Operator	78,451	-
Anderson, Loryn	Programmer II	85,903	-
Arsenault, Jay	Operations Worker III	88,522	447
Atagi, Daniel	Programmer II	93,567	-
Babicz, Konrad	Senior Planning Technician - Research	80,960	293
Bailey, Nathan	Programmer I	75,490	101
Bains, Jagtar	Development Coordinator	110,947	511
Bains, Jesse	Operations Worker III	83,299	892
Bamford, Stephen	Building Service Worker II	77,796	-
Bate, Mark	Superintendent - Golf Course	99,795	-
Baynham, Maggie	Sustainability Project Manager	110,138	980
Begley, Kenneth	Utility Operator II	79,626	179
Bell, Charles	Planner	103,169	4,473
Berliku, Klodian	BSW Lead Hand	79,461	-
Berube, Robert	Senior Payroll Administrator	78,230	210
Bisson-Albright, Paige	Parks Mapping Coordinator	80,203	1,367
Blick McStravick, Amanda	Park Planner Designer	88,878	448
Bombardier, Justin	Supervisor, Public Works	95,177	599
Bonar, Devin	Rec Asset Mgmt Coordinator	88,401	2,662
Boogaars, Benjamin	Building/Plumbing Official	81,532	2,031
Booth, Chris	Bylaw Enforcement Officer	80,351	2,951
Brend, Paul	Engineering GIS Analyst	91,148	511
Broughton, Courtney	Communications Specialist	85,059	825
Brown, Dave	Operations Worker IV	94,110	632
Browne, Alex	Stormwater & Enviromental Mgmt Specialist	92,086	1,504
Caine, Megan	Operations Sign & Graphic Technician	76,864	252
Calleja, Alden	Utility Operator III	83,897	179
Campbell, Craig	Supervisor, Public Works	104,818	-
Campden, Sarah	Engineering Technician V	95,273	1,801
Carrow, Zan	Supervisor, Bylaw & Licensing	80,943	299
Cawsey, Mark	Building Maintenance Worker	81,574	-
Cenerini, Renee	Environmental Education Coordinator	82,021	340
Cerovec, David	Tandem Operator	77,543	759
Chamberlain, Alison	Programmer II	93,066	261
Charlton, Cale	Utility Operator III	89,549	1,197
Chayba, Douglas	Police Fleet Mechanic Coordinator	99,368	-
Cherot, Taylor	Utility Operator III	100,500	447

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Cioban, Bradley	Urban Forestry Technician	80,614	161
Clark, Helen	Programmer II	93,851	-
Clark, Paul	Supervisor, Technical & Building Service	98,402	2,141
Clark, Roy	Systems Analyst III	102,988	-
Clarke, Jason	Supervisor, Parks	108,062	-
Close, Kevin	Refuse Truck Operator	77,510	-
Coates, Donovan	Park Use Coordinator	103,516	2,061
Colantonio, Mario	Supervisor, Parks	109,718	-
Cole, Michael	HVAC / Refrigeration Mechanic	89,390	3,976
Collins, Emily	Building/Plumbing Official II	90,772	3,409
Cormie, Christopher	Certified Electrician	91,553	-
Correa, Luis	Financial Analyst	83,633	-
Costello, Ryan	Utility Operator III	84,350	264
Coupe, Paul	Parks GIS Analyst	81,522	310
Couto, Ricardo	Operations Worker IV	93,581	735
Crawford, James	Facility Technician	80,531	1,898
Curren, Darryl	Utility Operator III	80,327	329
Da Silva, Tara	Senior Committee Clerk	78,524	1,638
Dahling, Everett	Senior Systems Analyst (SPD)	113,894	1,955
Daskalchuk, Cassidy	Sustainability Planner	78,450	3,048
Davenport, Don	Certified Electrician	89,560	400
Davey, Sean	Operations Worker I	75,794	75
de Medeiros, Sarah	Approving Officer/Subdivision Coordinator	105,731	435
De Melo, Ricardo	Supervisor, Public Works	103,961	225
DeJong, Colleen	Administrative Supervisor - Recreation	76,391	-
Demers, Jessica	Programmer I	75,064	-
Dennett, Andrew	Clerk - Certified Auto Parts	88,369	-
Depaiva, Robin	Operations Worker II	80,122	755
Donaldson, Paul	Certified Plumber	89,520	-
Douglass, Ethan	Certified Golf Course Mechanic	83,632	-
Douglas-Tubb, Warren	Utility Operator Technician	97,930	329
Doyle, Mark	Refuse Truck Operator	78,493	-
Drolet, Mariette	Senior Crime Analyst	110,104	6,150
Duffels, Andrew	Horticulturalist	85,610	-
Duthie, Ian	Certified Electrician	90,150	-
Dziadyk, Ron	Utility Operator IV	101,608	1,381
Eckard, Peter	Planning Technician	78,368	565
Edwards, Che	Building/Plumbing Official	81,532	1,362
Edwards, Scott	Utility Operator II	80,124	75
Eliason, Bradley	Utility Operator II	77,886	179
Elliott, Sean	Operations Worker II	80,374	447
Elphick, Troy	Utility Operator III	86,700	606
Eros, Kenneth	Backhoe Operator	80,648	-
Fantinato, Richard	Certified Mechanic	94,076	361
Faria, Sarah	Programmer II	95,079	2,066
Farley, Mike	Arborist	85,964	75
Fatur, Miranda	Communications Specialist	85,014	1,190

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Ferreira, Fernando	Utility Operator II	81,614	358
Field, Tara	Business Portfolio Lead	101,927	-
Flora, Steven	Utility Operator III	90,078	329
Flynn, Patrick	Utility Operator IV	82,841	832
Forest, Elodie	Senior Project Lead	92,903	1,494
Frank, Kevin	Arborist	86,330	75
Fraser, Kevin	Horticulturalist	85,959	-
Frias, Rodney	Operations Worker II	80,801	725
Friesen, Carley	Senior Planner	119,402	3,542
Gait, Jerry	Certified Parks Mechanic	88,814	159
Gallagher, Kathleen	Senior Transportation Planner	105,192	3,000
Galloway, Graeme	Engineering Technician V	97,295	511
Garcia, Mateo	Utility Operator III	89,684	339
Garnett, John	Supervisor, Public Works	114,073	329
Garza, Carlos	Utility Operator III	83,090	604
Gateley, Christopher	Supervisor, Public Works	105,040	1,447
Gerritsen, Nathan	Utility Operator III	83,562	432
Gervais-Proulx, Shannon	Procurement Specialist	88,196	1,610
Gibbs, Dean	Horticulturalist	87,664	-
Giesbrecht, Brandy	Procurement Specialist	98,914	1,340
Giles, Alexander	Building/Plumbing Official	81,859	1,236
Giles, Jacob	Utility Operator II	84,144	1,212
Gill, Shui Kei	Senior Development Engineering Technologist	95,248	-
Gill, Tami	Planner	100,281	1,823
Glassel, Leif	Certified Electrician	89,763	-
Golke, Aaron	Arborist	84,614	511
Gordon, Chris	Certified Painter	82,928	-
Gordon, Sean	Building/Plumbing Official II	90,803	692
Graham, Katherine	Programmer II	93,911	285
Gray-Owen, Colleen	Police Service Representative	85,535	-
Green, Richard	Refuse Truck Operator	78,519	-
Greiss, Adam	Engineering Technician III	78,258	-
Griffith, Douglas	Senior GIS Analyst	99,405	-
Guiry, Stephen	Engineering GIS Analyst	92,688	90
Gupta, Anish	Systems Analyst II	90,200	1,106
Hadley, D. Todd	Coordinator - Parks and Urban Forest	93,896	423
Hall, Dustin	Supervisor, Parks	109,085	-
Hammett, Craig	Building Services Supervisor - Recreation	79,161	123
Hammond, David	Tandem Operator	76,252	-
Hansen-Lalonde, Dana	Supervisor, Revenue Services	85,427	1,371
Harris, Russell	Supervisor, Public Works	103,976	505
Harvey, Bramlee	Irrigation Technician III	77,934	-
Harvey, Dave	Refuse Truck Operator	78,038	-
Hatch, Richard	Supervisor, Parks	113,523	-
Hauzer, Melissa	Senior Sustainability Planner	102,996	797
Haynes, John	Operations Worker III	86,084	673

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Hellyer, Brent	Maintenance Waste Collector	78,637	-
Hennis, Jason	Utility Operator II	81,031	771
Herberholz, Mitchell	Senior Systems Analyst (SPD)	113,482	2,830
Hickton, Connor	Systems Analyst II	85,936	-
Hopkins, Daniel	Facility Technician	81,575	-
Horan, Kiel	Certified Painter	83,282	-
Hourigan, Brett	Supervisor, Public Works	104,555	427
Hua, Long	Arboriculture Worker	75,464	-
Hudson, Dana	Public Works Clerk	75,619	-
Hughes, Chris	Utility Operator II	79,291	359
Hunsinger, Peter	Marketing & Communication Specialist	96,854	320
Hunt, Jordan	Utility Operator I	75,119	235
Hurley, Leonard	Storeskeeper	80,975	345
Irang, Mildred	Financial Analyst	90,607	221
Isles, Michael	Refuse Truck Operator	78,680	255
Isomaa, Leanne	Permit Coordinator	78,807	-
Izard, David	Senior Planning Technician - Research	85,364	293
Janusic, Silvije	Systems Analyst II	117,951	-
Jenkin, Scott	Utility Assistant Supervisor	100,575	508
Jennings, Ryan	Senior Instrumentation Technician	103,886	179
Jones, Jason	Programmer II	93,900	153
Joyal, Eric	Planner	104,922	2,173
Kaur, Sokvinder	Supervisor, Public Works Support Services	92,458	911
Kempel, Marnie	Utility Operator II	82,460	329
Kempster, Thomas	Planner	95,855	684
Kennedy, Clayton	Utility Operator II	85,847	668
Keram, Sadeep	Programmer II	80,599	-
Kerr, Brendan	Utility Operator II	77,251	633
Kimszal, Tomasz	Arborist	87,319	744
Kirk, Melissa	Supervisor, Inspections Administration	83,999	-
Kotliarsky, Efi	Senior Development Engineering Technologist	89,303	572
Krap, Johannes	Heavy Equipment Operator	88,045	-
Kumar, Jordan	Engineering Technician IV	88,196	-
Kumar, Sandeep	Licence Bylaw Officer	78,833	-
Kumar, Virendra	EDRMS Coordinator	89,455	1,299
Lake, Daniel	Planning Analyst	91,349	2,023
Lamarche, Jordan	Utility Operator III	87,775	1,257
Lambert, Kathleen	Certified Mechanic	93,103	-
LaMorte, Molly Rose	Agriculture & Food Security Planner	81,894	1,952
Leamen, Jeffrey	Heavy Equipment Operator	80,774	-
Liddell, Robert	Certified Parks Carpenter	81,996	-
Lipscomb, Samuel	Certified Mechanic	92,657	-
Litster, Madeline	Natural Areas Practitioner	83,164	-
Locke, Ashley	Engineering Technician V	90,361	972
Longbottom, Kirsten	Horticulturalist	86,205	-

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Longbottom, Steve	Building Services Supervisor - Recreation	86,615	250
Longpre, Scott	Operations Worker I	78,118	410
Louis, Jeff	Utility Operator III	85,388	329
Lum, Joanne	Grants Analyst	78,590	-
Lynn, Michael	OHS Prevention Coordinator	96,675	2,656
Lyons, Georgina	Senior Planner	113,191	1,184
Lyseng, Jeremey	Utility Operator II	75,750	707
Maasik, Stephanie	Senior Biodiversity Planner	90,464	575
MacDonald, Darryl	Maintenance Waste Collector	82,938	243
MacDonald, Sean	Survey Technician	76,764	-
Macedo, Kyle	Utility Operator III	87,289	962
Mallet, Nicholas	Maintenance Waste Collector	91,610	360
Manning, Ben	Prime Coordinator	82,942	1,696
Marshall, Taylor	Permit Coordinator	76,177	159
Matheson, Douglas	Utility Operator II	83,605	358
McColl, Colin	Senior Building Official	101,011	4,071
McCowan, Jesse	BSW Lead Hand	77,336	-
McDermid, Alan	Utility Operator IV	93,292	518
McDonagh, Alanna	Senior Planner	113,117	1,369
McDonald, Doug	Utility Operator III	82,844	329
McFarland, Robert	Engineering Technician V	93,119	511
McGibbon, Megan	Court Administration Services	77,882	-
McKain, John	Supervisor, Technical & Building Service	94,269	577
McKenzie, Kevin	Horticulturalist	84,597	53
McKinlay, Paige	Programmer I	75,505	-
McLaren, James	Senior Planning Technician - Subdivision	87,426	450
McLellan, Michael	Coordinator - Parks and Urban Forest	94,045	-
McMurtry, Karly	Records Supervisor	83,368	695
McTaggart, Mitchell	Engineering Technician IV	84,866	934
McWalters, Nicole	Park Planner Designer	91,311	298
Medeiros, Michael	Supervisor, Public Works	118,764	518
Miller, Steve	Utility Operator III	87,366	1,324
Mirabelli, Dennis	Senior Building Official	101,105	692
Moroz, Kelly	Systems Analyst III	103,243	-
Naylor, Nicole	Assistant Accountant	78,379	222
Nelson, Greg	Bylaw Enforcement Officer	78,733	-
Newnham, Trevor	Operations Coordinator - SWS	95,675	621
Nichol, Adam	Certified Painter	86,416	-
Nichol, Jason	Utility Operator III	107,970	1,337
Nonesa, Geralyn	Programmer I	75,423	1,570
Noseworthy, Charles	Parks Development & Review Coordinator	106,321	-
Nowell, Travis	Senior Surveyor	102,440	511
Olafson, Donavon	Utility Locating Technician	79,035	1,315
Olsen, Brian	Engineering Technician V	96,293	1,288
Pacheco, Paul	Operations Worker III	86,374	991

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Painting, Jaden	Operations Worker II	77,676	886
Panter, Matthew	Utility Operator II	94,848	1,355
Paquin, Michelle	Intermediate Business Analyst	93,066	-
Parfett, Nicola	GIS Coordinator	103,409	-
Parsons, Colin	Certified Mechanic	92,366	106
Patten, Jeffrey	Parks Asset Mgmt Coordinator	106,583	-
Payne, Griffin	Operations Worker II	76,314	2,129
Peddle, Shannon	Administrative Supervisor - Recreation	75,310	-
Pellizzaro, Alexandra	OH&S Systems Coordinator	75,658	1,072
Pemberton, Regan	Programmer II	95,293	153
Pendlebury, Laura	Procurement Specialist	94,964	1,340
Pettifer, Liam	Refuse Truck Operator	85,891	-
Phillips, Rob	Programmer II	93,336	-
Pickard, Andrea	Senior Planner	115,537	21
Piete, Brian	Systems Analyst III	112,339	-
Pimentel, Moses	Parks Worker II	75,384	275
Pottinger, Derrick	Sweeper Operator	78,369	529
Potts, Nathan	Maintenance Waste Collector	75,244	-
Prell, Phillip	Planner	83,928	4,907
Prive, Joel	Operations Worker III	85,438	185
Ramsay, Ashley	Supervisor, Engineering	97,077	1,253
Rankin, Jordan	Utility Operator IV	82,733	359
Ranogajec, Dustin	Facility Technician	90,756	215
Raza, Arif	Surveyor	89,477	-
Renauld, Suzanne	Systems Analyst III	109,031	-
Reynolds, Taylor	Parks Allocations Specialist	79,593	310
Ribeiro, Matthew	Traffic Signal Technician I	92,090	437
Richards, Barry	Supervisor, Technical & Building Service	93,396	2,991
Rickards, Christine	Planner	102,819	1,653
Ridley, A. Dean	Supervisor, Bylaw & Licensing	94,901	-
Riordan, Patrick	Supervisor, Parks Development Review	109,901	-
Robbins, Kelly	Utility Operator I	78,239	584
Robertson, Nathan	Engineering Technician V	95,762	1,186
Robillard, Joseph	Systems Analyst II	90,223	87
Roch, Deanna	Programmer II	93,426	53
Rock, Ryan	Building Services Supervisor - Recreation	82,915	215
Rodenburgh Yang, Anya	Public Works Clerk II	79,508	526
Rogers, Brett	Senior Certified Mechanic	100,570	53
Rolfe, Joshua	Refuse Truck Operator	77,863	-
Roosma, Mark	Systems Analyst II	87,714	-
Royer-Collard, Graham	Supervisor, Public Works	111,470	365
Rozon, Geoff	Senior Plumbing Official	90,607	692
Scandale, Dean	Utility Operator III	91,630	1,165
Scherrens, Melissa	Volunteers & Crime Prevention Programs Coordinator	76,376	35

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Scott, Matthew	Certified Electrician	89,329	-
Scott, Sarah	Horticulturalist	79,587	107
Scroggs, Dorian	Instrumentation Technician	93,799	54
Sharma, Sanjeev	Utility Operator III	85,856	264
Sheardown, Erynn	Administrative Assistant, Planning	83,955	1,820
Sheeran, Matthew	Utility Operator II	76,081	179
Skinner, Jake	Parks Worker II	75,578	-
Slawnych, Joshua	Parks Construction Chargehand	85,116	-
Sloan, Kate	Records & Info Mgmt Analyst	88,222	1,299
Smith, Adam	Planning Analyst	92,411	1,312
Smith, Dale	Senior Payroll Administrator	78,704	210
Smith, Evan	Utility Operator II	82,418	343
Smith, Ruth	Programmer II	93,516	-
Smith, Tyler	Programmer I	75,234	2,420
Smith, Tyler A	Programmer I	75,275	-
Smith, Wesley	Refuse Truck Operator	77,963	-
Sorrie, Donna	Underground Services Clerk	76,524	-
Stewart, Adam	Operations Worker II	76,134	1,047
Stewart, Jane	Project Coordinator, Fleet &SWS	93,178	144
Stork, David	Facility Technician	81,629	-
Story, Emma	Business Portfolio Lead	100,940	-
Sulaimalebbe, Mujeebur	Systems Analyst I	75,342	-
Sunny, Steffi	Planner	99,864	1,660
Swedberg, Eric	Heavy Equipment Operator	80,253	253
Sykes, Andrew	Planning Technician	82,580	199
Thandi, Gursharn	Supervisor, Stores	101,236	565
Thomas, Diane	Systems Analyst II	95,192	-
Thompson, Ron	Parks Services Lead	92,086	-
Thoreson, Wade	Programmer II	93,510	375
Thorne, David	Assistant Supervisor, Utility	116,312	427
Tipton, Michael	Supervisor, Technical Services	105,276	2,084
Titley, Fiona	Planner	103,155	1,631
Turner, David	Tandem Operator	80,136	253
Turner, Kathryn	Parks Stewardship Coordinator	97,242	1,100
Tusche, John	Utility Operator III	87,960	179
Tuson, Jillian	Arboriculture Inspector	103,978	1,825
Upton, Thomas	Utility Operator II	86,492	261
Van Gylswyk, James	Traffic Signal Technician I	89,678	146
Van Swieten, Anthony	Senior Systems Analyst (SPD)	110,952	568
Vanderbeck, Kyle	Natural Areas Practitioner	89,134	-
Vanveen, Kristen	Horticulturalist	84,343	-
Vargas, Carlos	Refuse Truck Operator	77,953	-
Vasey, John	Sweeper Operator	78,538	645
Verhulst, Glenys	Sustainability Specialist	97,978	650
Verwolf, Trevor	Supervisor, Public Works	103,038	533
Waite, Theodore	Arborist	85,893	75

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Waldner, Nathan	Surveyor	89,866	53
Walker, Scott	Utility Operator II	81,447	-
Walker, Tara	Senior Planner	104,976	5,783
Wallace, Waco	Systems Analyst II	88,714	87
Walt, Amy	Administrative Supervisor - Recreation	82,010	-
Wang, Jiakun	Project Coordinator	78,140	82
Warhurst, Michael	Supervisor, Public Works	109,024	217
Watts, Catherine	Programmer II	93,066	2,616
Weatherston, Brenda	Programmer II	95,163	718
Weber, Gail	Permit Coordinator - Commercial	77,201	655
Weisgerber, Paul	Supervisor, Public Works	111,721	783
Wenner, Kimberlee	Parks Clerk II	86,006	199
West, Torin	Parks Turf Technician	82,722	366
Whelan, Garrett	Parks Development Review Technician	92,577	335
White, Stuart	Engineering Supervisor	86,823	570
Whitney, Mark	Supervisor, Parks	103,751	-
Whittaker, Colton	Senior Committee Clerk	75,950	1,733
Whyte, Alison	Senior Planning Technician	90,963	324
Wild, Andrew	Systems Analyst III	114,035	-
Williams, Bryn	Senior GIS Analyst	99,340	3,245
Williams, Cynthia	Engineering Technician IV	88,281	639
Williams, Jacob	Certified Electrician	89,825	-
Williams, Rick	Assistant Superintendent	89,093	100
Williams, Roger	Sweeper Operator	77,805	741
Wilsher, Jason	Supervisor, Technical & Building Service	90,420	123
Wilson, Spencer	Utility Operator IV	93,897	391
Wong, Keith	Certified Mechanic	89,852	286
Woodward, Jonathan	Revenue Systems Specialist	75,211	-
Yancoff, Caitlin	Senior Planning Technician	89,317	293
Yang, Charles	Systems Analyst III	103,482	-
Yariwon, Alvin	Parks Construction Chargehand	84,833	-
Yelovatz, Ted	Certified Carpenter II	93,663	436
Zawacki, Wayne	Supervisor, Public Works	106,752	402
Zerbinos, Peter	Bylaw Enforcement Officer	78,384	1,623
	Subtotal - CUPE	31,534,335	219,605
Exempt			
Adams, David	Manager, Solid Waste Services	122,648	673
Allen, Sheila	Director, Corporate Services	227,269	4,101
Arslan, Paul	Director, Finance	223,569	3,252
Ash, Colin	Manager, Bylaw & Licencing Services	100,500	2,762
Baer, Stefan	Manager, Strategic Projects	122,857	3,078
Bains, Angila	Director, Legislative & Protective Services	226,528	3,862
Barcelos, Gary	Manager, Purchasing Services	137,148	2,215
Bathurst, James	Manager, HR Labour & Employment Relations	136,157	1,146
Baylis, Sabrina-Lyn	Manager, Administrative Services	146,554	2,131
Belecky, Heather	Assistant Manager, Recreation	124,273	285
Bird, Gregory	Manager, IT Operations	150,942	712

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Boudreau, Heidi	Municipal Solicitor	183,837	3,625
Britton-Foster, Andrea	Municipal Solicitor	183,643	4,053
Campbell, Carla	Administrative Coordinator - Fire	96,212	4,114
Caravaca, Cristina	Senior Manager, Community Services	175,261	-
Chan, Shuk Zin	HR Coordinator	101,968	36
Chase, Lindsay	Director, Planning	223,313	5,564
Chow, Rebecca	Manager, Occupational Health and Safety	151,116	3,471
Connell, Andrew	Manager, Parks Business Improvement	120,703	331
Coulson, Tanya	RTW & Occupational Health and Safety Specialist	112,724	731
de Greeff, Paul	Manager, Park Plan & Development	117,210	303
De Medeiros, Anita	Executive Assistant to the Chief	98,870	808
Dechaine, Nathalie	Manager, Community Development and Business Systems	156,068	739
Delli-Carri, John	Manager, Storm & Waste Water Systems	128,859	1,230
Dobler, Bree	Assistant Manager, Recreation	123,364	11
Drummond, Chris	Manager, Police IT	145,464	6,603
Edgar, Frederick	Manager, Economic Development	127,977	2,848
Elford, Careena	Manager, Recreation Centre	136,507	285
Elvedahl, Michelle	HR Coordinator	83,142	-
Fletcher, Christopher	Manager, IT Solution Delivery & Client Services	151,868	1,918
Ford, Craig	Assistant Deputy Fire Chief	225,325	2,794
Froud, Sharon	Manager, Deputy Legislative	124,059	650
George, Lynn	Administrative Assistant to the Chief	75,040	208
Grimsrud, Tracy	Senior Communications Advisor	118,445	-
Haines, Chris	Manager, Financial Planning	117,767	369
Hajaij, Mais	HR Consultant	122,086	624
Haldane, Lindsey	Tempest Product Owner	106,322	898
Hallman, Jason	Police Communications Advisor	90,069	-
Hamilton, Julia	Research & Policy Analyst	118,622	795
Hamilton, Tamara	Manager, Payroll & Business Systems	106,404	210
Hartling, Pamela	Manager, Housing Planning & Policy	131,238	1,258
Hasey, Greg	Manager, IT Corporate Systems	151,159	-
Hatch, Lesley	Senior Manager, Water Resources	173,176	1,135
Henson, Brock	Deputy Fire Chief	243,836	4,105
Hicke, Trisha	HR Coordinator	92,934	39
Hix, Ryan	Manager, Project Delivery	79,453	-
Hodgins, Jason	Manager, Infrastructure Design & Construction	150,620	3,191
Hodkinson, Justin	Information & Privacy Coordinator	122,282	1,145
Hubbard, Reuben	Manager, Street Operations	121,342	1,361
Hubler Robinson, Nicole	HR Specialist	118,622	594
Hurst, Trevor	Chief Information Officer	211,001	3,763
Igiri, Victor	Manager, Facility Maintenance Services	107,560	334
Jakobsen, Jennifer	Manager, Recreation Centre	136,366	3,137
Jamieson, William Scott	Manager, Infrastructure Planning	151,463	2,120
Jervis, Karla	Police Paralegal	98,847	2,231
Jones, Robert	Assistant Deputy Fire Chief	218,370	1,598
Jones, Whitney	Legal Assistant	92,374	-
Jonnalagadda, Sai Sashank	Manager, Business Planning & Reporting	120,424	889
Judge, Tara	Administrative Assistant to the CAO	92,374	231
Kalynchuk, Adrian	Manager, JDE Program	122,082	106

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Karamanian, Sharleen	Manager, Revenue Services	110,214	2,726
Kaye, Michael	Fire Chief	238,707	4,807
Kelly, Kristine	Manager, Support Services	123,542	492
Klompas, Dean	Manager, IT Solution Delivery - Enterprise Applications	151,463	80
Ko, Joanne	Director, Finance & Procurement	179,626	3,856
Krull, Alexander	Manager, Information Security	148,860	579
Kuzyk, Lorraine	Manager, Strategic Procurement	150,124	2,603
Lane, Nancy	HR Coordinator	92,449	-
Lapham, Robert	Project Director & Strategic Advisor	226,390	640
Laye, Shane	Manager, Municipal Facilities	153,580	1,788
Liddell, Sandra	Manager, Engineering Projects	121,680	2,994
Link, Alexandra	Manager, Urban Forestry & Natural Area & Community Stewardship	130,855	310
Lockhart, Jennifer	Senior Manager, Financial Services	164,970	3,787
Lommerse, Julie	Manager, Park Plan & Development	105,958	1,333
Machielse, John	Director, Engineering	231,546	3,172
MacIntosh-Snell, Catherine	HR Consultant	128,017	1,225
MacKay, Darcy	Manager, Development Services	128,049	886
Mao, Libei	Manager, Risk	117,422	4,263
McCann, Kristie	Research & Policy Analyst	118,622	695
McCrea, Aidan	Communications Advisor	100,947	795
McGhee, Stacy	Program Manager, Strategic Facilities Planning	162,513	3,123
McGill, Stephanie	Manager, Engineering Projects	108,171	1,040
McKay, Troy	Senior Manager, Transportation & Development Services	172,691	-
McLeod, Kelsie	Senior Manager, Corporate Communications & Strategic Initiatives	151,425	-
Minchin, Shari	Manager, Parks Administration	112,608	-
Mittal, Madhu	Manager, Infrastructure Design & Construction	152,026	1,368
Moorji, Aly	HR Consultant	120,239	5,590
Murphy, Daniela	Manager, Records & Information Services	105,511	-
Murphy, Sydney	Administrative Assistant to the Mayor	77,838	7
Newcomb, Allison	HR Associate Consultant	122,891	4,109
Newlove, Rebecca	Manager, Sustainability	174,526	640
Parfitt, Scott	Manager, Recreation Centre	128,905	1,375
Poole, Jon	Manager, Development Planning	119,907	2,593
Porter, Carroll	Senior Manager, Human Resources	174,398	1,634
Purvis, Carl	Manager, Current Planning	154,841	1,105
Purvis, Jessie	HR Consultant	121,414	292
Quarmby, Glen	Manager, Survey Services	127,486	2,120
Racz, Janet	Manager, Real Estate Services	130,517	-
Ramsay Cline, Karen	Manager, Indigenous Relations & Reconciliation	96,315	1,727
Reems, Brent	Chief Administrative Officer	319,978	3,792
Rees, James	Manager, Utilities Engineering Program	125,960	535
Riccius, Eva	Senior Manager, Parks	175,194	661
Roberge, Helene	Manager, Strategic Projects	80,928	933
Rowan, Dale	Manager, Waterworks	118,538	-
Salter, Brandon	Manager, Engineering Operations	145,549	811
Samborski, Suzanne	Director, Parks and Recreation	231,280	231
Samsonoff, Dale	Manager, People and Programs	151,113	594

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Scott, Cameron	Manager, Community Planning	176,664	1,666
Seitz, Consuelo	HR Specialist, Wellness & Disability Management	115,210	275
Sexton, Scott	Program Manager, Storm Water & Environmental Engineering	123,500	2,100
Sheehan, Michael	HR Associate	102,288	359
Solaja, Andrea	Manager, Strategic Business Improvements	103,988	-
Solares, Tiana	Senior Manager, Recreation Services	175,061	2,984
Soulliere, Ji-Young	Manager, Facility Planning & Analysis	120,340	1,168
Sparanese, David	Senior Manager, Public Works	177,937	1,819
Squires, Megan	Manager, Strategic Projects	120,412	890
Staniewski, Dominic	Manager, Fleet Services	125,030	1,205
Stickney, Gordon	Technology Product Owner - Fire	87,968	411
Stubbings, Trevor	Deputy Fire Chief	242,273	6,067
Taylor, Shivonne	Administrative Assistant to the Chief	89,492	1,014
Thomassen, Roy	Manager, Inspection Services	137,282	692
Thomson, Daryl	Manager, Total Compensation & Systems	117,123	-
Thomson, Graham	Manager, Recreation Centre	136,209	3,551
Thomson, Jason	HR Consultant	129,297	552
Tso, Bernard	Manager, Accounting Services	112,921	1,873
Tuggle, Kerri	Manager, Executive Services	124,468	1,050
Waldron, Rowan	Manager, Sustainability Project Delivery	126,849	535
Weston, Jacqueline	Program Manager, Asset Management	127,977	2,063
Youngren, Jason	Manager, Parks Operations	136,173	-
Ziegler, Tera	RTW & Occupational Health and Safety Coordinator	116,166	275
	Subtotal – Exempt	18,086,624	196,532
Fire (IAFF Local No. 967)			
Acciaroli, Dominic	Firefighter	143,095	15
Adam, Christopher	Lieutenant Inspector Fire Prevention	173,984	2,475
Aie, Allison	Alarm Dispatcher	75,171	-
Anthony, Joel	Firefighter	155,818	-
Ashmead, Matthew	Firefighter	153,256	410
Baillie, Arlin	Staff Development Officer - Lieutenant	165,245	1,190
Ball, David	Lieutenant Inspector Fire Prevention	168,234	2,850
Barker, Jared	Firefighter	164,246	167
Beddington, Lauren	Fire Captain (Suppression)	180,059	152
Benedict, Matthew	Firefighter	144,369	-
Blott, Darryl	Firefighter	140,310	259
Bradford, Craig	Firefighter	160,535	152
Brice, Brent	Fire Captain (Suppression)	179,926	-
Britton, Taylor	Firefighter	149,542	-
Bull, Kathrine	Firefighter	117,524	174
Carnell, Randall	Lieutenant Inspector Fire Prevention	76,778	-
Catinus, Brian	Firefighter	157,244	-
Charlton, Aaron	Fire Platoon Captain	198,208	512
Coleman, Drew	Firefighter	145,730	15
Crawford, Jesse	Firefighter	174,025	152
Cuckovich, Chase	Firefighter	145,416	15

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Cunningham, Zachary	Mechanic Firefighter	116,843	99
Currie, Aidan	Firefighter	137,768	-
Dainard, Jessica	Alarm Dispatcher	132,208	-
Dainard, Joel	Firefighter	148,038	-
Dalzell, Amanda	Alarm Dispatcher	141,817	-
Davy-Saxl, Alastair	Firefighter	154,164	-
Dowell, Graeme	Firefighter	133,373	-
Duckworth, Kelly	Lieutenant Inspector Fire Prevention	172,111	3,893
Duncan, Ian	Firefighter	143,258	15
Eely, Jennifer	Alarm Dispatcher	138,848	-
Elam, Noah	Staff Development Officer - Captain	190,648	537
Evans, Fletcher	Firefighter	140,019	65
Farrally, Michael	Firefighter	152,276	594
Ferguson, Dean	Firefighter	157,804	3,978
Fiala, Bonnie	Firefighter	148,209	-
Fiddick, Gregory	Firefighter	154,670	15
Fowler, James	Firefighter	153,895	-
Franklyn, Bradley	Fire Captain (Suppression)	187,292	-
Freer, Steven	Firefighter	136,106	15
Gunn, Mike	Firefighter	150,672	-
Hamilton, Zay	Firefighter	170,259	1,941
Hanley, Cory	Fire Captain (Suppression)	189,365	258
Harris, Jeffrey	Firefighter	146,680	100
Harris, Wolfe	Firefighter	155,250	-
Hennessey, Robert	Firefighter	134,967	15
Hoffmann, Stuart	Firefighter	170,150	152
Honeyman, Alexandra	Firefighter	148,550	15
Horne, Neal	Firefighter	165,012	152
Irving, Abby	Firefighter	138,929	15
Iverson, Matthew	Firefighter	140,065	-
Jackson, Joel	Firefighter	162,712	100
Janicki, Graydon	Firefighter	148,718	15
Jaques, Heather	Firefighter	154,411	-
Jones, Evan	Firefighter	91,106	-
Jones, Tyler	Firefighter	143,027	-
Kehler, Tyler	Firefighter	145,930	-
Kerr, Russell	Lieutenant Inspector Fire Prevention	173,222	3,319
Knoop, Jon	Firefighter	167,696	152
Korenicki, Megyn	Alarm Dispatcher	139,105	-
LaCarte, Anthony	Firefighter	149,045	-
Lance, Paul	Firefighter	155,117	-
Leonard, Francois	Firefighter	123,876	15
Letelier, Luis	Firefighter	154,437	15
Lietaer, Mitchell	Firefighter	149,559	-
Lillis, Sean	Fire Captain (Suppression)	182,482	752
Loyer, Ryan	Fire Captain (Suppression)	184,027	113
Macdonald, Stephanie	Alarm Dispatcher	103,559	-
Manhas, Jeevan	Fire Platoon Captain	203,744	527
Marcussen, Jordan	Firefighter	128,588	-

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Matthews, Christopher	Firefighter	149,808	464
McConnell, Thomas	Staff Development Officer - Lieutenant	161,933	-
McKay, Chris	Firefighter	160,992	152
McKinney, Meagan	Alarm Dispatcher	88,575	-
McLaughlin, Daniel	Firefighter	153,520	-
McMath, Megan	Alarm Dispatcher	135,294	-
Meechan, Neil	Firefighter	151,122	1,230
Mickelson, Kevin	Fire Captain (Suppression)	190,590	152
Miguel, Domingo	Firefighter	160,514	-
Moore, Casey	Firefighter	127,695	65
Morgan, James	Firefighter	145,051	-
Musgrave, John	Firefighter	176,215	152
Niketas, Alexander	Firefighter	122,354	-
Northrup, Matthew	Firefighter	151,162	15
Packford, Kevin	Fire Captain (Suppression)	181,730	527
Pakos, Geoffrey	Senior Fire Mechanic	174,039	856
Peebles, Gavin	Firefighter	144,543	105
Phillips, Bryce	Firefighter	157,669	15
Pilon, Clayton	Firefighter	160,923	100
Poilievre, David	Firefighter	150,975	-
Pound, Nicole	Firefighter	140,154	100
Prizeman, Andrew	Firefighter	155,228	-
Radley, Curtis	Firefighter	167,423	152
Rainforth, David	Firefighter	152,231	-
Ramsey, Emily	Firefighter	144,722	15
Reaume, Phillip	Firefighter	153,944	-
Reimer, Jason	Firefighter	134,575	-
Rivers, Charles	Fire Captain (Suppression)	180,621	167
Roder, Jake	Firefighter	140,301	-
Ruff, Erin	Alarm Dispatcher	78,703	-
Schaddelee, Troy	Firefighter	169,827	252
Scherer, Tony	Fire Platoon Captain	215,321	152
Seabrook, Alyssa	Alarm Dispatcher	142,670	-
Shields, Chris	Firefighter	167,947	2,379
Short, Nicholas	Firefighter	141,284	65
Shumka, Travis	Fire Captain (Suppression)	177,298	167
Sidhu, Rodney	Firefighter	175,728	152
Simpson, Michael	Assistant Chief Fire Prevention	207,397	182
Sorichetti, Adrian	Firefighter	95,177	-
Stafford, Krysta	Alarm Dispatcher	146,225	535
Stobart, Thomas	Firefighter	148,124	15
Stockill, Erin	Emergency Program Officer	184,533	3,030
Swan, Ian	Firefighter	175,927	152
Swanson, Brian	Firefighter	147,360	53
Symes, Gavin	Firefighter	155,766	15
Taylor, Bart	Firefighter	174,789	167
Thiessen, Curtis	Firefighter	173,503	152
Thompson, Maegan	Assistant Chief, Communications Officer	200,574	573
Tomljenovic, Jerry	Fire Captain (Suppression)	187,556	435

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the year ended December 31, 2025

EMPLOYEE NAME	JOB TITLE	REMUNERATION	EXPENSES
Trepels, Carl	Captain Inspector Fire Prevention	188,610	1,017
Vanderwereld, Trevor	Firefighter	149,427	-
Vermeulen, Brook	Alarm Dispatcher	146,713	-
Visscher, Mark	Fire Captain (Suppression)	179,134	-
Wakelin, Robert	Firefighter	183,394	167
Ward, Joshua	Firefighter	152,062	-
Wells, Aaron	Firefighter	152,587	1,054
Wells, Ryan	Firefighter	160,600	167
Westhaver, Norm	Fire Captain (Suppression)	183,659	152
Whelan, Ross	Firefighter	153,862	1,000
Wickes, Kyle	Firefighter	145,718	15
Williams, Jocelyn	Alarm Dispatcher	85,439	-
Williams, Mitchell	Fire Platoon Captain	194,849	152
Zubick, Jack	Firefighter	139,786	-
	Subtotal - Fire	20,473,774	41,872
	TOTAL OVER $75,000	70,094,733	458,009
	TOTAL $75,000 OR UNDER	32,643,093	154,064
	GRAND TOTAL	$ 102,737,826	$ 612,073

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, 2025

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 three severance agreements under which payments commenced between the Corporation of the District of Saanich and non-unionized employees during the fiscal year 2025.

The agreements represent 9.5 months of compensation. *

***** *Compensation* means the agreements were determined based on salary and benefits.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

Note: Agreements noted above do not include employees of the Saanich Police Board

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, 2025

SUPPLIER NAME	AMOUNT PAID
310-SIGN - TRAFFIC SUPPPLY & RENTALS	61,500
3M CANADA COMPANY	41,205
AARDVARK PAVEMENT MARKING SERVICES	350,334
ACCESS INFORMATION MGMT OF CANADA ULC	50,833
ACCRUENT NORTH LP	40,896
ACERA INSURANCE SERVICES LTD	1,784,608
ACKLANDS GRAINGER INC	78,449
ACTIVE EARTH ENGINEERING LTD	134,660
AE CONCRETE PRODUCTS INC	25,062
AECOM CANADA LTD	81,009
AES ENGINEERING LTD	39,904
AFFINITY STAFFING INC	630,207
ALEXANDER HOLBURN LLP	34,682
ALLTERRA CONSTRUCTION LTD	2,449,767
ALPHA CONTROLS & INSTRUMENTATION INC	34,676
ALSCO CANADA CORP	100,710
AMAZON	136,853
AMRIZE CANADA INC	109,866
ANDREW SHERET LTD	422,122
APEX STEEL & GAS LTD	122,155
ARAL CONSTRUCTION (2014) LTD	1,350,486
ASSOCIATED ENGINEERING (BC) LTD	1,645,081
ASSOCIATED FIRE SAFETY	229,618
ATOMIC CRAYON	40,412
ATS TRAFFIC-BRITISH COLUMBIA LTD	32,036
AVENIR ENERGY LTD	28,960
AVIS SAMANTHA	47,534
AXON PUBLIC SAFETY CANADA INC	71,804
BADMINTON VICTORIA	40,670
BC HYDRO	2,284,264
BC PENSION CORP (Employer contributions only)	13,562,895
BEAVER ELECTRICAL MACHINERY LTD	34,990
BELL MEDIA INC	69,239
BEN ULIANA - SQUASH ONLINE	27,654
BENSON LAURA	26,265
BERTS ENTERPRISES	31,883
BLACK PRESS GROUP LTD	143,289
BLUE PINE ENTERPRISES LTD	66,079
BOLSTER CONSULTING	382,784
BRANDT TRACTOR LTD	25,522
BRENNTAG CANADA INC	40,361
BRENRIC CONSTRUCTION LTD	473,967

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, 2025

SUPPLIER NAME	AMOUNT PAID
BROGAN FIRE & SAFETY	25,120
BTY GROUP	32,308
BUNZL CANADA INC	346,624
BURTINI GINA	25,806
BUTLER CONCRETE & AGGREGATE LTD	61,234
BYTE CAMP EDUCATION SOCIETY	39,019
CAMTRUX CCTV INSPECTIONS LTD	172,301
CANADA POST CORPORATION	78,954
CANADA SOFTWARE INC	139,721
CANADA'S BIG TRUCK RENTAL	111,280
CANADIAN CORPS OF COMMISSIONAIRES	361,412
CANADIAN TIRE	36,764
CANOE PROCUREMENT GROUP	183,002
CANSEL SURVEY EQUIPMENT INC	25,289
CAPITAL CITY PAVING LTD	3,281,629
CAPITAL REGIONAL DISTRICT WATER SERVICES	12,059,921
CAPITAL TREE SERVICE INC	111,603
CARFRA LAWTON LLP	212,538
CARLISLE SERVICES LTD	71,363
CARVELLO LAW CORPORATION	34,822
CASCADIA ARCHITECTS	25,000
CASCADIA WEST CONTRACTING LTD	129,540
CC BLASTWORKS SANDBLASTING	42,496
CDW CANADA INC	1,181,536
CENTURY GROUP INC	566,450
CG FORENSICS INC	53,790
CGI INFORMATION SYSTEMS AND MANAGEMENT	27,600
CHASE OFFICE INTERIORS INC	610,880
CIMCO REFRIGERATION	81,289
CISION CANADA INC	36,925
CITY GREEN SOLUTIONS SOCIETY	127,721
CITY OF VANCOUVER	88,672
CITY SPACES	37,553
CLAYMORE CLOTHES	57,964
CLEAN AIR SERVICES CANADA LTD	27,600
CLEARTECH INDUSTRIES	75,405
CLOVERDALE PAINT INC	76,741
COLLIERS PROJECT LEADERS INC	429,770
COLLIERS STRATEGY & CONSULTING INC	52,453
COLUMBIA FIRE & SAFETY LTD	81,592
COMMERCIAL AQUATIC SUPPLIES	89,100
COMMERCIAL LIGHTING PRODUCTS LTD	38,232
COMMERCIAL TRUCK EQUIPMENT CO	227,522

THE CORPORATION OF THE DISTRICT OF SAANICH
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For the year ended December 31, 2025

SUPPLIER NAME	AMOUNT PAID
COMMUNITY FIRE PREVENTION LTD	116,288
COMPUGEN INC	1,361,552
CONTAINERWEST SALES LTD	640,042
CONTEMPORARY OFFICE INTERIORS LTD	60,280
CONVERGINT TECHNOLOGIES LTD	95,388
CORDS KEY-2 PARTS SERV	45,777
COREPM SERVICES LTD	184,022
CORPORATION OF THE CITY OF VICTORIA	1,267,865
COSTCO WHOLESALE	36,250
COVER ARCHITECTURAL COLLABORATIVE INC	44,906
CREST	757,048
CUBE GLOBAL STORAGE LTD	47,113
CURT T. GRIFFITHS LTD	120,000
CYCLONE DIAMOND PRODUCTS LTD	27,425
D. R. COELL & ASSOCIATES INC	28,550
D.L. BINS LTD	1,662,012
D.R. CLOUGH CONSULTING	43,302
D'AMBROSIO ARCHITECTURE + URBANISM	35,148
DANCEFIX - 0902059 BC LTD	62,429
DANSKO STUDIOS (2007) INC	47,147
DAVE STEEVES AND ASSOCIATES INC	174,692
DENFOR INVESTMENTS INC	482,511
DEPEND A DOR	70,495
DESJARDINS FINANCIAL SECURITY(Employer & Employee contributions)	8,302,320
DESTINATION GREATER VICTORIA	303,126
DIALOG BC ARCHITECTURE ENGINEERING INTER	76,781
DIAMOND HEAD CONSULTING	33,160
DISTRICT OF CENTRAL SAANICH	202,737
DKI - PRO PACIFIC	377,057
DOCUDAVIT SOLUTIONS INC	43,135
DON MANN EXCAVATING LTD	16,858,946
DOWNS CONSTRUCTION	174,203
DS TACTICAL SUPPLY LTD	44,315
DUNCAN ELECTRIC MOTOR LTD	28,253
DUO SECURITY	33,322
DYNA ENGINEERING LTD	30,643
E LEES & ASSOCIATES CONSULTING LTD	70,042
ECOFORWARD SUSTAINABLE SOLUTIONS	130,000
E-COMM 911	502,054
E-COMM EMERGENCY COMM FOR BC INC	2,913,949
ECONOLITE CANADA INC	34,120
EDGES ON ICE	177,670
EDUTAINMENT WORKSHOPS	35,514
EECOL ELECTRIC LTD	162,298

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, 2025

SUPPLIER NAME	AMOUNT PAID
ELI PASQUALE GROUP INC	79,592
EMBLAZON EMBROIDERY CO	28,350
EMCO CORPORATION	417,030
ENGINEERING FOR KIDS VANCOUVER ISLAND	95,449
ERP-ONE CONSULTING INC	252,449
ESRI CANADA	129,090
EXPERTEC VAN SYSTEMS	47,932
EXPRESS CUSTOM MANUFACTURING (2024) LTD	171,505
FALCON EQUIPMENT LTD	44,607
FALCON GYMNASTICS	38,798
FARMER CONSTRUCTION LTD	85,155
FEDERATION OF CANADIAN MUNICIPALITIES	29,719
FINNING CANADA	1,209,019
FIRST RESPONSE GLASS LTD	71,738
FIT22 CONSULTING INC	71,154
FITZGERALD PAUL	38,304
FORT FABRICATION & WELDING LTD	628,285
FORTIS BC	587,032
FRANCL ARCHITECTURE INC	165,125
G & E CONTRACTING LP	1,425,923
G WILLIAMS PLUMBING & HEATING LTD	114,769
GALCON PRECAST LTD	133,962
GARDAWORLD	50,134
GASTALDO SUSAN & CHRISTOPHER WILLIAMS	76,752
GEOFREY D. SIMAIR LAW CORPORATION	57,639
GFL ENVIRONMENTAL INC	48,264
GILL JAGTEJ	33,664
GLENOAK FORD	34,253
GNG PAINTING LTD	282,916
GRANICUS CANADA HOLDINGS ULC	78,111
GRAPHIC OFFICE INTERIORS	106,008
GREATER VICTORIA PUBLIC LIBRARY	7,473,819
GREATER VICTORIA SCHOOL DISTRICT 61	248,209
GREEN LINE HOSE & FITTINGS LTD	25,884
GREGG DISTRIBUTORS LP	42,984
GRT ENVIRONMENTAL SERVICES (CANADA) LTD	241,876
GVLRA/CUPE LTD TRUST BANKING (CUPE 2011 Long Term Disability Plan)	724,636
HABITAT SYSTEMS INC	217,050
HAPPY CITIES STUDIO	69,164
HARRIS & COMPANY LLP	43,404
HARRIS VICTORIA CHRYSLER	37,737
HAZELWOOD CONSTRUCTION SERVICE INC	10,366,529
HAZMASTERS	48,062
HCMA ARCHITECTURE + DESIGN	262,474

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, 2025

SUPPLIER NAME	AMOUNT PAID
HELIX ADVANCED COMMUNICATIONS & INFRASTR	237,910
HEROLD ENGINEERING LIMITED	151,668
HOULE ELECTRIC LTD	79,037
HOWARD TERRY LOUISE	36,295
HYDRO-FORCE EXCAVATING LTD	1,259,276
HYLAND PRECAST INC	120,537
ICBC	80,281
ICONIX WATERWORKS LP	671,813
IDENTOS INC	77,036
IDRS	38,744
INDUSTRIAL SCIENTIFIC CANADA ULC	43,445
INFRASTRUCTURE BC INC	435,250
INTERPROVINCIAL TRAFFIC	39,333
ISL ENGINEERING & LAND SERVICES	253,785
ISLAND APPLICATORS LTD	61,492
ISLAND ASPHALT COMPANY	1,593,799
ISLAND JUDO	35,415
ISLAND JUNK SOLUTIONS LTD	43,231
ISLAND SWIMMING CLUB	58,046
ISLAND TECHNICAL INSTALLATIONS LTD	78,356
ISLAND TRACTOR & SUPPLY LTD	63,185
ISLAND VIEW NURSERY	33,221
IT/IQ TECH RECRUITERS INC	217,649
ITZIAR MANAGEMENT LTD	469,312
IWATER INC	42,020
JAWL PROPERTIES LTD	987,288
JB LAWYERS LLP	67,201
JENNER CHEVROLET BUICK GMC	119,221
JIM PATTISON TOYOTA - DUNCAN	49,629
JOINT FORCE TACTICAL	29,584
JSF TECHNOLOGIES INC	26,568
JUSTICE INSTITUTE OF BC	585,022
KALEIDOSCOPE THEATRE PRODUCTIONS SOCIETY	44,008
KEE SAFETY LTD	25,480
KENDRICK EQUIPMENT LTD	35,258
KMS TOOLS AND EQUIPMENT	71,017
KNAPPETT PROJECTS INC	12,699,940
KPMG LLP	113,785
KRC PROJECTS CORP	39,821
KRONOS CANADIAN SYSTEMS INC	67,457
KTI LIMITED	166,154
LAKELAND GOLF MGMT INC	143,582
LAWSON PRODUCTS	29,475
LICKER GEOSPATIAL CONSULTING LTD	79,086

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, 2025

SUPPLIER NAME	AMOUNT PAID
LIESCH INTERIORS LTD	58,929
LIFESAVING SOCIETY BC & YUKON BRANCH	60,397
LITTLUNIVERSE EDUCATION	70,008
LIVUN LTD	117,834
LORDCO AUTO PARTS	51,433
LUMBERWORLD OPERATIONS LTD	95,673
M.D. CHARLTON CO LTD	132,220
MACNUTT ENTERPRISES LIMITED	208,979
MACQUISTEN ROBERT	36,700
MAINROAD MAINTENANCE PRODUCTS	91,156
MALLORY CONSULTING LTD	27,095
MARSTON LUKE	114,000
MCASPHALT INDUSTRIES	46,984
MCELHANNEY LTD	1,415,516
MEGAPOWER INSTALLATIONS LTD	1,014,928
METCHOSIN CONTRACTING	176,304
MGM MECHANICAL LTD	3,471,079
MICHELL EXCAVATING LTD	46,321
MICROSOFT CANADA, INC	1,369,959
MINISTRY OF CITIZENS' SERVICES	56,050
MINISTRY OF TRANSPORTATION & INFRASTRCTR	28,464
MNP LLP	37,920
MOMENTUM DISTRIBUTION INC	57,436
MUSIC TOGETHER VICTORIA	41,415
MYRA SYSTEMS	299,338
NATIONAL ENERGY EQUIPMENT INC	43,500
NATIONAL PROCESS EQUIPMENT INC	53,617
ND GRAPHICS LIMITED	68,773
NORTON ROSE FULBRIGHT CANADA	355,025
NOVA POLE INTERNATIONAL	35,176
NOVUS PLANTS LTD	138,054
NUMBER TEN ARCHITECTURAL GROUP	25,408
NUTRIEN AG SOLUTIONS (CANADA)	107,174
OAKCREEK GOLF & TURF LP	293,226
OCEAN WEST TREE SERVICES LTD	162,878
ONE EARTH INITIATIVE SOCIETY	38,041
ONE HOUR CLEANERS	64,626
ORACLE CANADA ULC	321,597
ORKIN CANADA	53,201
OUT OF THE BLUE DESIGNS	49,568
OWNERS OF STRATA PLAN VIS3540	65,865
P&R TRUCK CENTRE LTD	144,755
PACIFIC COAST METALCRAFT	58,675
PAMELA SMIRL PJ MUSIC STUDIO	34,369

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
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For the year ended December 31, 2025

SUPPLIER NAME	AMOUNT PAID
PARKER JOHNSTON INDUSTRIES LTD	483,483
PARKWORKS SOLUTIONS CORP	190,864
PARSONS INC	44,444
PATTISON MEDIA	31,434
PAW PACIFIC AUDIO WORKS LTD	116,083
PEARLS SERVICES (2009) LTD	33,033
PETERBILT PACIFIC INC	53,696
PETRO-CANADA LUBRICANTS INC	30,854
PICKERING SAFETY	35,199
PINNA SUSTAINABILITY INC	28,665
PINNACLE FITNESS	135,304
PITNEYWORKS	180,961
PLANETWORKS CONSULTING	39,751
POONI GROUP INC	41,271
PRE LABS INC	122,757
PRIMECORP	437,377
PRISM ENGINEERING	256,721
PROCOM CONSULTANTS GROUP LTD	224,271
PROFIRE EMERGENCY EQUIPMENT	48,420
PSD CITYWIDE INC	74,271
PULVER CRAWFORD MUNROE LLP	28,012
QM LP	29,179
R & L CONCRETE CORING LTD	50,688
RAMPART INTERNATIONAL CORPORATION	222,261
RANDSTAD INTERIM INC	459,160
RANIGA MOHINI	98,825
RATIO ARCHITECTURE INTERIOR DESIGN	52,128
RAYLEC POWER LTD	31,565
RDH BUILDING SCIENCE INC	118,822
READ JONES CHRISTOFFERSEN LTD	27,188
RECEIVER GENERAL CRA	8,024,045
RECEIVER GENERAL FOR CANADA	38,229
RECSTAFF INCORPORATED	40,296
REDWOOD PLASTICS AND RUBBER	69,426
REFRIGERATIVE SUPPLY LTD	61,405
REX SPORTS INC	43,163
RICHARDSON SPORT INC	28,467
RIMKUS CONSULTING GRP CANADA INC	25,835
ROLLINS MACHINERY LTD	299,109
RYAN SHON	65,978
RYZUK GEOTECHNICAL	166,522
SAANICH RENTALS LTD	33,188
SAFETEK EMERGENCY VEHICLES LTD	4,402,007
SASCO CONTRACTORS LTD	53,526

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
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For the year ended December 31, 2025

SUPPLIER NAME	AMOUNT PAID
SCHOOL DISTRICT NO. 63	122,768
SECURITAS TECHNOLOGY CANADA CORP	53,156
SHADES TANKERS	201,558
SHAPE PROPERTY MANAGEMENT CORP	249,745
SHAW BUSINESS	45,122
SHAW CABLESYSTEMS	28,873
SHERWOOD MARINE CENTRE	46,715
SIGMA SAFETY CORP	256,450
SLR CONSULTING (CANADA) LTD	282,102
SMAILES ELIZABETH	32,848
SMS EQUIPMENT INC	349,510
SOLAR WINDS	26,020
SOTO ROXANA	30,393
SOUTH ISLAND MECHANICAL LTD	272,381
SOUTH ISLAND PROSPERITY PARTNERSHIP	196,994
SOUTH ISLAND SHEET METAL	34,744
SPEEDO CANADA DISTRIBUTION INC	34,205
STANTEC (ACCOUNTS RECEIVABLE)	266,119
STAPLES	146,990
STEWARDSHIP CENTER FOR BC	39,694
STEWART MCDANNOLD STUART	37,204
STUDIOTHINK (514085 BC LTD)	90,000
STYX INTELLIGENCE	32,100
SUBURBAN MOTORS LTD	855,702
SUMMIT VALVE & CONTROLS INC	37,053
SUNBELT RENTALS OF CANADA INC	200,608
SUNCOR ENERGY PRODUCTS PARTNERSHIP	1,548,845
SUPER SAVE GROUP	52,362
SUPERIOR FARMS INC	29,039
SUREPOINT TECHNOLOGIES GROUP LTD	48,766
SURESPAN STRUCTURES LTD	94,097
SUTTON ROAD MARKING LTD	230,613
T.K. TAILORING	25,322
TALMACK URBAN FORESTRY CONSULTANTS LTD	59,255
TAMARA SHULMAN AND ASSOCIATES	58,661
TC PUBLICATION LIMITED PARTNERSHIP	83,209
TECHNOLOGIES LLC	168,487
TELUS	1,551,394
TENDA CANADA INC	46,197
TEP ENGINEERING CANADA ULC	33,040
TESSA RAE YOGA	40,291
THE HOME DEPOT	52,005
THE LOCK DOCTOR LTD	25,850

THE CORPORATION OF THE DISTRICT OF SAANICH
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For the year ended December 31, 2025

SUPPLIER NAME	AMOUNT PAID
THURBER ENGINEERING LTD	283,064
TINBOX ENERGY SOFTWARE INC	103,223
TITAN SPORT SYSTEMS LTD	69,000
TK ELEVATOR (CANADA) LTD	29,467
TKA+D ARCHITECTURE + DESIGN INC	371,757
TOMKO SPORTS SYSTEMS LTD	38,011
TOTEM TOWING	143,930
TOWER FENCE PRODUCTS LTD	98,103
TOWER FITNESS EQUIPMENT SERVICES INC	30,528
TRILLIUM PUMPS USA INC	36,007
TRIO READY-MIX LTD	72,129
TRP VICTORIA	30,052
ULINE CANADA CORPORATION	51,518
UNIVERSAL SHEET METAL LTD	231,441
UNIVERSAL TRAFFIC (1611) LTD	939,342
UNIVERSAL TRAFFIC (258) LTD	99,785
URBAN SYSTEMS LTD	1,363,846
VAN ISLE WATER SERVICES LTD	57,289
VANCOUVER ISLAND POTTERY WAREHOUSE	33,589
VANCOUVER ISLAND PSYCHOLOGICAL SERVICES	38,359
VANTIX SYSTEM INC	215,070
VICTORIA BATTERY LTD	37,499
VICTORIA BOWMEN ASSOCIATION	33,492
VICTORIA CONTRACTING & MUN MAINT CORP	48,798
VICTORIA DRAIN SERVICES	91,565
VICTORIA LANDSCAPE-GRAVEL MART LTD	142,054
VICTORIA RENSHIKAN KARATE	68,017
VICTORIA RESTORATIVE JUSTICE SOCIETY	40,000
VIMAR EQUIPMENT LTD	1,649,126
VIP POWERLINE LTD	33,938
WAL-MART	26,967
WASTE MANAGEMENT	85,176
WASTEQUIP	122,478
WATERKIND CONSULTING SERVICES LTD	28,120
WATT CONSULTING GROUP LIMITED	76,226
WEE BEE HAULING AND SERVICES LTD	1,242,135
WESCO DISTRIBUTION CANADA INC	47,960
WESTERN EQUIPMENT LTD	56,912
WESTERN GRATER CONTRACTING LTD	30,524
WESTERN TRAFFIC LTD	459,117
WESTERRA EQUIPMENT	62,535
WHITEWATER WEST INDUSTRIES LTD	904,882
WILSON & PROCTOR LTD	33,266

THE CORPORATION OF THE DISTRICT OF SAANICH
STATEMENT OF FINANCIAL INFORMATION
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For the year ended December 31, 2025

SUPPLIER NAME	AMOUNT PAID
WISHBONE INDUSTRIES LTD	126,730
WORK TRUCK WEST / SHEARFORCE EQUIPMENT	544,705
WORKERS COMPENSATION BOARD	4,513,458
WSANEC LEADERSHIP COUNCIL	60,000
WSP CANADA INC	224,671
X W SUNRISE HOLDING LTD	41,000
X10 TECHNOLOGIES INC	870,034
TOTAL OVER $25,000	187,410,918
TOTAL $25,000 OR UNDER	8,774,295
GRAND TOTAL	$ 196,185,213

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, 2025

RECIPIENT	AMOUNT
676 KITTYHAWK SPONSORING COMMITTEE SOCIETY	1,000
BRIAN SHORT - DOWNHAM PLACE NEIGHBOURHOOD GATHERING**	331
BROADMEAD AREA RESIDENTS ASSOC	2,060
CADBORO BAY RESIDENTS ASSOCIATION	2,060
CAMOSUN COMMUNITY ASSOCIATION	391
CAPITAL BIKE	2,000
CAPITAL REGION FOOD & AGRICULTURE	13,000
CAREY AREA RESIDENTS ASSOCIATION	1,815
CHONTEAL CELESTE RAMSEY - COLUMBIA PLACE EASEMENT RESTORATION PROJECT PHASE 2**	500
CITY GREEN SOLUTIONS SOCIETY	368
CLAIRE LEWIS - DYSART ROAD NEIGHBOURHOOD PARTY**	500
CLAREMONT GRAD ALL NITE	1,390
COMMUNITY SOCIAL PLANNING COUNCIL	13,000
CORDOVA BAY ASSOCIATION FOR COMMUNITY AFFAIRS	2,060
CRD - HEALTH & CAPITAL PLANNING	31,500
CREATIVELY UNITED FOR THE PLANET SOCIETY	2,800
CRISIS INTERVENTION & PUBLIC INFORMATION SOCIETY OF GREATER VICTORIA	6,000
FALAISE COMMUNITY ASSOCIATION	2,060
FAMILY CAREGIVERS SOCIETY OF BC	83,796
GLENN BARTLEY - BOWKER CREEK GREENWAY RESTORATION PHASE 2**	500
GORDON HEAD RESIDENTS ASSOCIATION	2,261
GORGE TILLICUM COMMUNITY ASSOC	20,078
GOWARD HOUSE SOCIETY	27,500
GREATER VICTORIA SPORTS TOURISM COMMISSION	2,500
GREATER VICTORIA VISITORS & CONVENTION BUREAU (Destination Greater Victoria)	15,000
GREATER VICTORIA VOLUNTEER SOCIETY	10,000
GREGORY R & LORENA M MADILL*	512
HABITAT ACQUISITION TRUST	2,500
HALIBURTON COMMUNITY ORGANIC FARM SOCIETY	8,500
HORTICULTURE CENTRE OF THE PACIFIC	130,000
JENNY NANNINGA - FRANK HOBBS BIKE BUS**	500
LIFECYCLES PROJECT SOCIETY	16,000
LUTHER COURT SOCIETY	152,000
MEARA MCINTOSH - BUTTERFLYWAY PROJECT**	500
METIS NATION OF GREATER VICTORIA	37,000
MICHELLE MITCHELL*	470
MT VIEW COLQUITZ COMMUNITY ASSOCIATION	2,394
PENINSULA STREAMS SOCIETY	25,000
PKOLS - MT DOUGLAS CONSERVANCY	3,850
QUADRA CEDAR HILL COMMUNITY ASSOCIATION	1,815
RAISUL I RUSSEL*	906
RITHET'S BOG CONSERVATION SOCIETY	1,100
ROYAL OAK COMMUNITY ASSOCIATION	2,060
SAANICH HERITAGE FOUNDATION	35,000
SAANICH MARINE RESCUE SOCIETY	5,000
SAANICH NEIGHBOURHOOD PLACE	99,546

THE CORPORATION OF THE DISTRICT OF SAANICH
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RECIPIENT	AMOUNT
SAANICH VOLUNTEER SERVICES SOCIETY	58,368
SHELBOURNE COMMUNITY KITCHEN SOCIETY	20,000
SILVER THREADS SERVICE	103,475
SPECTRUM COMMUNITY SCHOOL	1,315
STELLY'S SECONDARY SCHOOL	625
TAKE A HIKE YOUTH MENTAL HEALTH	2,000
VANCOUVER ISLAND COUNSELLING CENTRE FOR IMMIGRANTS AND REFUGEES	34,687
VANCOUVER ISLAND SOUTH FILM & MEDIA COMMISSION	20,000
VICTORIA & VANCOUVER ISLAND GREEK COMMUNITY	3,000
VICTORIA ASSOCIATION FOR COMMUNITY LIVING	40,000
VICTORIA IMMIGRANT & REFUGEE CENTRE SOCIETY	40,403
VICTORIA NATIVE FRIENDSHIP CENTRE	6,100
VOLUNTEER VICTORIA	46,986
WESLEY FERRIS - MARSETT PLACE EMERGENCY PREPAREDNESS INITIATIVE**	244
WESTSHORE PARKS & RECREATION	44,995
GRAND TOTAL***	$1,191,321

* Significant Tree Grant, Delegation Authorization Bylaw (Environment and Natural Areas Advisory Committee), 2013, No 9210

** Neighbour to Neighbour (N2N) Grant, Project Name, Saanich Community Grants Program Policy, Ref. 13/CNCL

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