



C.V.R.D

REGIONAL SERVICES COMMITTEE

WEDNESDAY, MAY 26, 2010

6:00 P.M. / BOARD ROOM

175 INGRAM STREET

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6.	<u>ADJOURNMENT:</u>	

The next Regional Services Committee meeting is scheduled for Wednesday, June 23, 2010 at 6:00 p.m. in the Board Room, at the CVRD office, 175 Ingram Street, Duncan, BC.

**DISTRIBUTION:**

**Regional Services Committee**

Director P. Kent, Chair  
Director R. Hutchins, Vice-Chair  
Director K. Cossey  
Director M. Dorey  
Director L. Duncan  
Director G. Giles  
Director B. Harrison  
Director D. Haywood

Director T. Walker  
Director L. Iannidinardo  
Director K. Kuhn  
Director M. Marcotte  
Director T. McGonigle  
Director I. Morrison  
Director G. Seymour

**Cowichan Valley Regional District**

Warren Jones, Administrator  
Joe Barry, Corporate Secretary  
Mark Kueber, General Manager, Corporate Services

**(Agenda Cover Only):**

Ron Austen, General Manager, Parks, Recreation & Culture  
Tom Anderson, General Manager, Planning & Development  
Brian Dennison, General Manager, Engineering & Environmental Services  
Dan Derby, General Manager, Public Safety  
Sharon Moss, Manager, Finance  
Jacob Ellis, Manager, Corporate Planning  
Kate McIntosh, Manager, Human Resources  
Bob McDonald, Manager, Recycling & Waste Management  
Geoff Millar, Manager, Economic Development  
Brian Farquhar, Manager, Parks & Trails  
Kate Miller, Manager, Regional Environmental Policy

Minutes of the Regular meeting of the Regional Services Committee held in the Board Room, 175 Ingram Street, Duncan, BC, on Wednesday, April 28, 2010 at 5:34 pm.

**PRESENT:** Chair P. Kent  
Directors K. Cossey, M. Dorey, L. Duncan <at 5:36 pm>,  
G. Giles, B. Harrison, D. Haywood, L. Iannidinardo,  
K. Kuhn, I. Morrison, M. Marcotte <at 5:35 pm>,  
G. Seymour and T. Walker  
Alternate Directors S. Arnett and B. Day

**ABSENT:** Directors R. Hutchins and T. McGonigle

**ALSO**

**PRESENT:** Warren Jones, Administrator  
Joe Barry, Corporate Secretary  
Mark Kueber, General Manager, Corporate Services  
Brian Dennison, General Manager, Engineering and  
Environmental Services  
Tom Anderson, General Manager, Planning and  
Development  
Dominique Beesley, Recording Secretary

**APPROVAL OF  
AGENDA**

It was moved and seconded that the agenda be amended with the addition of the following New Business item:

**NB1 Director Lori Iannidinardo, Area D – Cowichan Bay  
Re: Next Meeting for Regional Recreation Discussion;**

**and that the agenda, as amended, be approved.**

**MOTION CARRIED**

**5:35 pm**

Director Marcotte arrived to the meeting.

**5:36 pm**

Director Duncan arrived to the meeting.

**ADOPTION OF  
MINUTES**

**2M1**

It was moved and seconded that the minutes of the Regular meeting of Regional Services Committee held February 24, 2010 be adopted.

**MOTION CARRIED**

**DELEGATIONS**

**4D1** Geri Sera, Project Co-ordinator, Affordable Housing Society, representing Social Planning Cowichan, provided a presentation on completing an affordable housing strategy for the Region.

Ms. Sera advised that a couple of community forum events would be held by the first week of June at which time the public's input will be sought on proposed solutions to affordable housing in the Region. Based on the outcome of those events, said Ms. Sera, Social Planning Cowichan will produce an Affordable Housing Strategy Report that will be completed by the middle of July, 2010.

**NEW BUSINESS**

**NB1** *Next Meeting for Regional Recreation Discussion*

Director Iannidinardo inquired whether the Committee was in support of discussing Regional Recreation at the next Regional Services Committee meeting.

The Committee agreed by consensus to include the topic of Regional Recreation on the May 26, 2010 Regional Services Committee agenda.

**ADJOURNMENT** **It was moved and seconded that the meeting adjourn.**  
**6:04 pm**

**MOTION CARRIED**

The meeting adjourned at 6:04 pm.

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Recording Secretary

Dated: \_\_\_\_\_

## Request to Appear as a Delegation

**4D1****Meeting Information**

Request to Address:\*

☒ CVRD Board☐ Committee

If Committee, specify the Committee here:\*

for CVRD Board

Meeting Date:\*

06/09/2010

Meeting Time:\*

6:00pm

**Applicant Information**

Applicant Name:

Cathy Robertson

Representing:

Community Futures Cowichan

(Name of organization if applicable)

As:

General Manager

(Capacity / Office)

Number Attending:

2

**Applicant Contact Information**

Applicant Mailing Address:

135 Third St

Applicant City:

Duncan

Applicant Telephone:

250-746-1004

Applicant Fax:

250-746-8819

Applicant Email:

crobertson@cfcowichan.ca

**Presentation Topic and Nature of Request:**

Community Futures Cowichan Presentation Outline:

Overview and presentation of current Community Futures projects, programs and services - how they impact and benefit your community.

Provide updated information on the small business community - challenges and opportunities.

Presentation of opportunities or projects for potential partnerships.

\* indicates required fields.



**5D1**

## **STAFF REPORT**

### **REGIONAL SERVICES COMMITTEE MEETING OF MAY 26, 2010**

**DATE:** May 13, 2010 **FILE NO:**

**FROM:** Sharon Moss, Manager, Finance Division **BYLAW NO:**

**SUBJECT:** Cowichan Valley Regional District's 2009 Financial Statements and 2009 Audit Report

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#### **Recommendation:**

That it be recommended to the Board:

1. That the Cowichan Valley Regional District's 2009 Financial Statements be accepted.
2. That the Directors' 2009 Statement of Remuneration and Expenses be accepted.
3. That the Audit Findings Report dated April 19, 2010 be received and filed.

#### **Purpose:**

To present to the Board, for their acceptance, the 2009 Cowichan Valley Regional District's Financial Statements, and the 2009 Directors' Statement of Remuneration and Expenses. Also, to provide the Board with information from the Cowichan Valley Regional District's Auditor (Meyers Norris Penny).

#### **Financial Implications:**

Not applicable.

#### **Interdepartmental/Agency Implications:**

The Local Government Act requires that each year the Regional District holds a public meeting for the purposes of presenting the audited Financial Statements for the preceding year and a report that shows the Directors' Statement of Remuneration and Expenses. Notice of this meeting must be publicized in a local newspaper.

Generally accepted auditing practices require that the Audit Findings Report be forwarded to the Committee that oversees the results of the Financial Statement Audit. This is an attempt to ensure that you have an understanding of the important issues and decisions that are made during the Audit and Financial Statement preparation process, as well as the results of the Audit.

**Background:**

The Cowichan Valley Regional District's Financial Statements were audited by Meyers Norris Penny LLP. The format and presentation of these Financial Statements is dictated by the Canadian Institute of Chartered Accountants. The Audit Report clarifies the Auditors role and responsibility, their method of performing the audit as well as their findings. This year's audit was completed on time, without any problems and as a result received a clean audit report.

Respectfully submitted by:

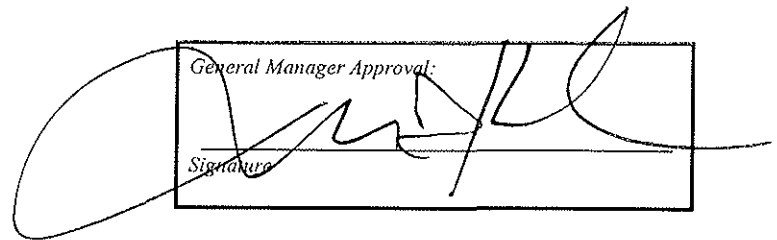


Sharon Moss, C.G.A.  
Manager, Finance Division

SM:tw

Attach.

Z:\sharon\Staff Reports - 2010\Staff Report -CVRD 2010 Financial Statement.doc



General Manager Approval:  
Signature

**Cowichan Valley Regional District**  
**Report to the Board of Directors'**  
*December 31, 2009*





MEYERS NORRIS PENNY LLP

April 19, 2010

Members of the Board of Directors' of  
Cowichan Valley Regional District

Dear Sirs:

We are pleased to submit to you this report for discussion of our audit of the consolidated financial statements of Cowichan Valley Regional District ("the Regional District") for the year ended December 31, 2009. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Board of Directors'.

We have completed our audit of the consolidated financial statements of the Regional District and are prepared to sign our Auditors' Report after the Board of Directors's review and approval of the financial statements. Our report provided an unqualified opinion to the Chairperson and Directors of the Regional District.

We would like to express our appreciation for the excellent cooperation we have received from management and employees with whom we worked.

We also appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Yours truly,

*Meyers Norris Penny LLP*

/wah  
encls.

# Cowichan Valley Regional District

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*The matters raised in this and other reports that will flow from the audit are only those which have come to our attention arising from or relevant to our audit that we believe need to be brought to your attention. They are not a comprehensive record of all the matters arising, and in particular we cannot be held responsible for reporting all risks in your business or all control weaknesses. This report has been prepared solely for your use and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared for, and is not intended for any other purpose.*

## **1. Auditor Responsibilities**

As auditors of Cowichan Valley Regional District (the "Regional District"), we report to the Chairperson and Directors on the results of our examination of the Regional District's annual financial statements. This report addresses our audit of the Regional District, and, accordingly, discusses issues that are of relevance to the Board of Directors' of Cowichan Valley Regional District.

- Our audit procedures included a review of all significant accounting and management reporting systems. Where possible, reliance was placed on the controls within these systems to reduce the extent of our testing of transactions and year-end balances. Each material year-end balance, key transaction and other event considered significant to the financial statements was separately examined.
- The audit process focused and placed reliance on certain controls utilized by the Regional District's management. It involved an identification of overall and specific risks related to the operations of the Regional District and its management reporting systems. This risk assessment enabled us to concentrate our audit procedures on the areas where the differences were most likely to arise.
- During the course of this audit, we have:
  - Examined, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
  - Assessed the accounting principles used;
  - Assessed the significant estimates made by management;
  - Obtained an understanding of the entity and its environment, including management's internal controls deemed relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements and to design and perform audit procedures. We have not determined whether relevant controls are operating effectively.
  - Reviewed and assessed those accounting systems deemed necessary to support our audit opinion;
  - Evaluated the overall financial statement presentation;
  - Performed a subsequent events review with management;
  - Reviewed and assessed the status of contingencies, commitments and guarantees;
  - Reviewed and assessed exposure to environmental liabilities; and
  - Obtained written representation from management regarding the audited financial statements.

## **2. Engagement Status**

We have completed our audit of the financial statements of the Regional District and are prepared to sign our Auditors' Report after the Board of Directors' review and approval of the financial statements and final completion of minor outstanding items. Our report will provide an unqualified opinion to the Chairperson and Directors.

- Final materiality calculated and used to assess the significance of misstatements or omissions identified during the audit and determine the level of audit testing performed was \$390,000.
- There were no limitations placed on the scope of our audit, which was carried out in accordance with Canadian generally accepted auditing standards.
- We have satisfactorily completed our audit test procedures for each of the major account balances and transaction streams. We relied on controls over utilities, curbside pickup, solid waste and community centre revenues, the expenditures, payables and disbursements system and the payroll system. A combined approach was used in auditing the Regional District's financial statements. The Regional District's controls were relied upon.
- No irregularities came to our attention that would have materially affected the results for the year or the presentation of the financial statements.

- There were a number of differences noted during the audit. We have described all non-trivial differences, whether adjusted or not, and any non-trivial presentation and disclosure differences or omissions, at Appendix C. The cumulative net effect of unadjusted differences and disclosure differences or omissions identified during our audit has not resulted in material misstatement, and therefore does not affect our audit report. All trivial and non-trivial differences were reported to and discussed with management.
- Nothing has come to our attention that would suggest the existence of any conflicts of interest, unusual related party transactions, or illegal or questionable payments.
- During the planning and initial phases of our audit, we met with the following individuals to obtain their perspective on the business risks and challenges facing the Regional District:
  - Mark Kueber, CGA
  - Sharon Moss, CGA
- During the course of our audit and at audit finalization, we reviewed the results and financial statements with Mark Kueber and Sharon Moss.
- At the time of release of this report, we are finalizing the receipt of legal letters and other limited documents required to fully complete our audit.
- We do not expect the finalization of the above outstanding matters to be of any concern.
- We would like to formally acknowledge the excellent cooperation and assistance we received from the management and staff of the Regional District.

### **3. Areas of Audit Emphasis**

- Landfill Closure and Post-Closure Costs
- Sick Leave Benefits
- Tangible Capital Assets
- Financial Statement Presentation and Reporting

### **4. Significant Audit and Financial Reporting Matters**

#### **4.1 Landfill Closure and Post-Closure Costs**

- The unfunded liabilities for landfill post-closure monitoring costs and closure costs for three ashfills represent one of the largest items in the Regional District's financial statements. These costs are an estimate, based on factors such as the estimated cost to close the three ashfill sites and the projected future costs to monitor the landfill site using an appropriate discount rate used to determine a present value of these future costs.

##### **Audit Procedures:**

We reviewed management's methodology used in the calculation of the estimate of these liabilities and a check of the mathematical accuracy. We agreed estimates and figures to backup supporting the amounts. We reviewed assumptions and rates used and assessed their reasonability.

We have concluded that the accounting related to the closure of the ashfill sites and the landfill post-closure liabilities was appropriate.

#### **4.2 Sick Leave Benefits**

- Handbook section 3255 Post-employment benefits, compensated absences and termination benefits states that these items are recorded depending on whether benefit vests/accumulates or not. As the Regional District's sick leave benefit accumulates, a liability is recorded in the period in which the employees provide services. Recording of accrued obligation assumes payment of benefits is probable and amounts can be reasonably estimated.

**Audit Procedures:**

We reviewed management's methodology used in the calculation of the estimate of these liabilities and a check of the mathematical accuracy. On a test basis we agreed inputs to the calculation to the underlying data source. We reviewed the assumptions used in the calculation and assessed their reasonability. We have concluded that the accounting related to the sick leave benefits was appropriate.

**4.3 Tangible Capital Assets**

- Handbook section 3150 Tangible Capital Assets establishes standards on accounting for and reporting tangible capital assets in all government financial statements, including local governments which previously did not have standards for accounting for capital assets.

**Audit Procedures:**

December 31, 2007 and December 31, 2008 closing balances

- Agreed closing balances as reported by management and vouched samples of asset additions;
- Discussed the completeness of the asset listing as prepared by management;
- Assessed procedures, methodologies, and valuation methods undertaken by management;
- Assessed the integrity of the corresponding spreadsheets for numerical accuracy;
- Sample checking formulas, column and row totals;
- Recalculated amortization on a test basis;
- Discussed potential impairment of the assets listing with management;

December 31, 2009 closing balance

- Same procedures as above, as well as:
- Vouched samples of asset additions and disposals in the year;
- Vouched samples of work in progress, assessed if it was in progress at year end, and reviewed to see if amortization was taken on such assets;
- Reviewed repairs and maintenance accounts for any items that should be recorded as capital;
- Reviewed insurance coverage to ensure coverage was deemed adequate in the event of substantial loss;

**4.4 Financial Statement Presentation and Reporting**

- Handbook section 1200 provides recommended general reporting principles and standards for the disclosure of information in government financial statements. This Section has been amended to incorporate local governments within its scope and to introduce a new financial statement reporting model based on full accrual accounting principles, consistent with PS 3150 Tangible capital assets.

**Audit Procedures:**

- Reviewed potential changes in PSAB reporting standards before the start of the audit;
- Analysed financial statements to ensure they were in accordance with PSAB;
- Prior period adjustment note was reviewed to assess if it corresponded with adjustments from tangible capital asset changes;

## **5. Significant Management Estimates**

The following is a summary of significant management estimates and provisions at December 31, 2009:

- Provision for legal contingencies - no provision deemed necessary.
- Amortization period of tangible capital assets - amortized over the estimated useful life of the respective assets. For assets amortized under the straight-line method, over 5 to 60 years.
- Provision for unauthorized, remote or abandoned landfills - estimate not determinable.
- Landfill post-closure costs - estimated at present value of future costs related to post closure monitoring.
- Three ashfill sites estimated closure costs.
- Provision for doubtful accounts receivable - no provision deemed necessary.
- Provision for Sick Leave Benefits

## **6. Management's Representations**

At the conclusion of our audit, we raised, among other questions, the following key questions with management of the Regional District. The responses indicated that there were no specific or significant items that should be reflected in the financial statements or brought to the attention of the Board of Directors' as a result of this inquiry. The significant questions were as follows:

- Are there any potential major losses due to the permanent impairment in the value of assets for which no provision has been made in the accounts (i. e., are asset values appropriate)?
- Are there any significant outstanding liabilities for which no accrual has been made in the accounts?
- Are there any significant contingent liabilities, which would require disclosure in the 2009 financial statements?
- Have there been any unusual related party transactions during the year and have all significant related party transactions been disclosed?
- Have there been any significant non-monetary transactions during the year, as well as non-monetary transactions with related parties, and have all non-monetary transactions been disclosed?
- Does management know of any situations of conflicts of interest, or illegal or other questionable payments?
- Does management know of any situations of non-compliance with statutory or regulatory requirements, including financial reporting requirements?

- Has management appropriately disclosed all subsequent events?
- Is management satisfied that estimates used in the preparation of the financial statements are sufficiently and adequately supported?
- Does management understand that they are responsible for the implementation and operation of controls that are designed to prevent and detect fraud? Has there been any fraud or possible irregularities involving management or employees who have a significant role in the system of controls, or that could have a material effect on the financial statements? What is management's assessment of the risk that the financial statements may be materially misstated as a result of fraud?
- Have all arrangements conveying a right to use the underlying tangible asset(s), been accounted for as a lease?
- Has management appropriately disclosed information that enables users of the financial statements to evaluate the entity's objectives, policies and processes for managing capital? Is management satisfied that the entity's policies and processes reflect their objectives and intentions for managing capital? Has management disclosed whether the entity has/has not complied with externally imposed capital requirements, the consequences of non-compliance and the steps taken to rectify non-compliance?

## 7. Other Matters Important to the Board of Directors

Summary of key matters noted or arising during the course of our audit:

SUBJECTS	2009	2008
Significant doubt concerning entity's ability to continue as a going concern	None	None
Illegal or fraudulent acts	None	None
Fraud by employees/management with key roles in control activities	None	None
Differences that may:		
- Cause future statements to be materially misstated	None	None
- Indicate significant weaknesses in controls	None	None
Irregularities having a material financial statement effect	None	None
Limitations placed on the scope of our audit	None	None
Significant transactions not in the ordinary course of business, or other unusual related party transactions	None	None
Unusual significant transactions given the entity and its environment	None	None
Non-monetary transactions	None	None
Transactions that increase risk	None	None
Breaches of corporate code of conduct or other sources of concern	None	None
Conflicts of interest	None	None
Disagreements with management	None	None
Matters influencing audit appointment	None	None
Difficulties encountered during the audit	None	None
Disagreements with management's accounting estimates	None	None
Disagreements with management's adoption of accounting policies or emphasis on the need for a particular accounting treatment	None	None
Significant weaknesses in the entity's risk assessment process within the design and/or implementation of controls	None	None
Material weaknesses in controls resulting from inappropriate response by management regarding implementing controls over significant risks	None	None

## Report to the Board of Directors'

Matters giving rise to questions regarding the honesty and integrity of management	None	None
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### New Reporting Requirements

#### Liability for remediation and mitigation of contaminated sites (formerly Environmental liabilities)

The Public Sector Accounting Board ("PSAB") approved in March 2010 a new CICA Public Sector Accounting Handbook Section addressing liability for remediation and mitigation of contaminated sites. The section would apply to all governments and government organizations that base their accounting policies on the Handbook. The main features of this new section are as follows:

- A liability for remediation of contaminated sites should be recognized when:
- An environmental standard exists;
- The contamination exceeds the environmental standard;
- The government is directly responsible or accepts responsibility for remediation of the contaminated site; and
- A reasonable estimate of the amount can be made.
- If the criteria for the recognition of a liability in PS 3200, Liabilities, is met for a voluntary compliance with a non-authoritative policy or guideline, a liability may exist;
- If the existence of a contamination is uncertain, still required to determine whether a liability exists and recognize where appropriate;
- An assessment should be made based upon guidance in PS 3300, Contingent Liabilities, if a government's responsibility for remediation of a contaminated site is uncertain;
- The liability for contaminated sites is comprised of the costs directly attributable to remediation activities, net of expected recoveries, based upon the information available at the financial statement date and an estimate of the settlement amount; and
- The liability should be assessed at each reporting date. Any changes in the liability are to be recognized when the revisions are made.

The new standard will be effective for fiscal years beginning on or after April 1, 2012. Earlier adoption is encouraged.

### 8. Auditor Independence

We confirm to the Board of Directors' that we are independent of the Regional District.

Our letter to the Board of Directors' discussing our independence is included as Appendix A to this report.



## Appendix A - Auditor Independence Letter

April 19, 2010

Chairman and Directors  
Cowichan Valley Regional District  
175 Ingram Street  
Duncan, BC V9L 1N8

Dear Sirs:

We have been engaged to audit the financial statements of Cowichan Valley Regional District ("the Regional District") for the year ending December 31, 2009.

CICA Handbook 5751, *Communications With Those Having Oversight Responsibility for the Financial Reporting Process* ("the Standard"), requires that we communicate at least annually with you regarding all relationships between the Regional District and Meyers Norris Penny LLP that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate provincial institute and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;
- (d) Economic dependence on a client; and
- (e) Provision of services in addition to the audit engagement.

We are aware of the following relationships between the Regional District and Meyers Norris Penny LLP that, in our professional judgment, may reasonably be thought to bear on our independence. The following relationships represent matters that have occurred from January 1, 2009 April 19, 2010.

The Regional District used the Meyers Norris Penny LLP Investigative Accounting Services for a special engagement on expense claims. Adequate safeguards were applied as staff from a different office were used.

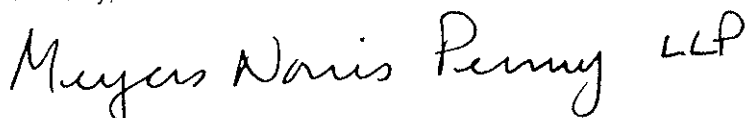
Generally Accepted Auditing Standards require that we confirm our independence to the Audit Committee. Accordingly, we hereby confirm that Meyers Norris Penny LLP is independent with respect to the Regional District within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of BC as of April 19, 2010.

The total fees charged to date to the Regional District for interim and audit services were \$15,000 from an audit quote of \$42,000 (2008 - \$40,000), for work on tangible capital assets \$8,000, and for non-audit services were \$13,500, during the period from January 1, 2009 to April 19, 2010.

This report is intended solely for the use of the Board of Directors', management and others within the Regional District and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Yours truly,



MEYERS NORRIS PENNY LLP

/wah  
encs.

## Appendix C - Summary of Differences

## Significant Unadjusted Differences

Differences Noted	Financial Statement Item(s) Affected	Adjustment to Statement of Financial Position	Adjustment to Statement of Operations
Estimate of severance liability at 8% probability of payout	Unfunded liabilities understated, payroll expenses understated	(100,000)	(100,000)
Difference between gas tax funds receivable and actual amount received	Accounts receivable understated and revenue understated	14,614	14,614
Carryforward effect of 2008 differences	Earnings understated; no effect on closing equity	-	(58,522)
Total Unadjusted Differences (Income Effect)			(143,908)



**FINANCIAL STATEMENTS**  
**December 31, 2009**

***Cowichan Valley  
Regional District***

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**COWICHAN VALLEY REGIONAL DISTRICT**

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FOR THE YEAR ENDED DECEMBER 31, 2009  
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**COWICHAN VALLEY REGIONAL DISTRICT**

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**COWICHAN VALLEY REGIONAL DISTRICT**

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COWICHAN VALLEY REGIONAL DISTRICT

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**DIRECTORY OF OFFICIALS**

**2009**

**CHAIRPERSON**

G. Giles –Electoral Area "C: - Cobble Hill

**VICE-CHAIRPERSON**

P. Kent – City of Duncan

**DIRECTORS**

P. Kent	City of Duncan
G. Seymour	District of North Cowichan
D. Haywood	District of North Cowichan
T. Walker	District of North Cowichan
R. Hutchins	Town of Ladysmith
T. McGonigle	Town of Lake Cowichan
B. Harrison	Electoral Area "A" – Mill Bay/Malahat
K. Cossey	Electoral Area "B" – Shawnigan Lake
G. Giles	Electoral Area "C" – Cobble Hill
L. Iannidinardo	Electoral Area "D" – Cowichan Bay
L. Duncan	Electoral Area "E" – Cowichan Station/Sahtlam/Glenora
I. Morrison	Electoral Area "F" – Cowichan Lake South/Skutz Falls
M. Dorey	Electoral Area "G" – Saltair/Gulf Island
M. Marcotte	Electoral Area "H" – North Oyster/Diamond
K. Kuhn	Electoral Area "I" – Youbou/Meade Creek

**OFFICERS**

Administrator	-	W. Jones
Secretary	-	J. Barry
Treasurer	-	M. Kueber

**AUDITORS**

Meyers Norris Penny LLP

**BANKERS**

Bank of Nova Scotia, Duncan, B.C.

## **COWICHAN VALLEY REGIONAL DISTRICT**

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### **PARTICIPATING AREAS** **Incorporated September 26, 1967** **MUNICIPALITIES**

City of Duncan  
District of North Cowichan

Town of Ladysmith  
Town of Lake Cowichan

### **ELECTORAL AREAS**

A - Mill Bay/Malahat  
B - Shawnigan Lake  
C - Cobble Hill  
D - Cowichan Bay  
E - Cowichan Station/Sahtlam/Glenora

F - Cowichan Lake South/Skutz Falls  
G - Saltair/Gulf Islands  
H - North Oyster/Diamond  
I - Youbou/Meade Creek

### **SCHOOL DISTRICTS**

No. 79 - Cowichan District

No. 68 - Nanaimo

### **CHAIRPERSONS**

1967  
1968  
1969-70  
1971  
1972  
1973  
1974  
1974  
1975  
1976  
1977  
1978  
1979  
1980-81  
1982-84  
1985  
1986-88  
1989-91  
1992-93  
1994-97  
1998-99  
2000-02  
2003-05  
2006-07  
2007-08  
2009

J.K. Bateson  
G.W. Whittaker  
A. Smith  
W.J.B. Devitt  
W. Wyllie  
M.L. Robertson  
T.L. Daniels - Jan-May  
R.D. Keir - June - Dec.  
R.D. Keir  
P. Clements  
K. Paskin  
C. Boas  
L. Kuta  
M. Lukaitis  
G. Giles  
J. Philp  
B. Harrison  
E. Darling  
J. Barker  
J. Allan  
R. Hutchins  
T. Walker  
M. Marcotte  
J. Lefebure  
J. Peake  
G. Giles



## Management's Responsibility

To the members of the Board of Cowichan Valley Regional District:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors are composed primarily of Directors who are neither management nor employees of the Municipality. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management including internal controls over the financial reporting process, auditing matters and financial reporting issues.

Meyers Norris Penny LLP, an independent firm of Chartered Accountants, is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to management to discuss their audit findings.



Warren Jones  
Chief Executive Officer  
April 19, 2010



Sharon Moss  
Deputy Chief Financial Officer  
April 19, 2010



MEYERS NORRIS PENNY LLP

**TO THE CHAIRPERSON AND DIRECTORS  
COWICHAN VALLEY REGIONAL DISTRICT  
Duncan, British Columbia**

### **AUDITORS' REPORT**

***We have audited the consolidated statement of financial position of the Cowichan Valley Regional District as at December 31, 2009 and the consolidated statements of operations, change in net debt and cash flow for the year then ended. These financial statements are the responsibility of the Regional District's management. Our responsibility is to express an opinion on these financial statements based on our audit.***

***We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.***

***In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2009 and the results of its operations, change in net debt and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.***

*Meyers Norris Penny LLP*

**Chartered Accountants**

**Duncan, British Columbia  
April 19, 2010**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2009**

	2009	2008 (Restated) (Note 25)
<b>FINANCIAL ASSETS</b>		
Cash & Temporary Investments (Note 6)	\$ 17,718,530	\$ 14,240,539
Receivables		
Due from Provincial Government	482,741	476,078
Due from Local Governments	129,952	140,286
Due from Federal Government	598,897	262,304
Trade Accounts	1,047,676	1,293,556
Agreements due for Debentures from Member Municipalities (Note 34)	<u>26,067,681</u>	<u>24,724,001</u>
	<u>\$ 46,045,477</u>	<u>\$ 41,136,764</u>
<b>FINANCIAL LIABILITIES</b>		
Trade Accounts	\$ 2,290,437	\$ 1,463,503
Accrued Interest MFA Debt	183,685	162,240
Accrued Payroll	499,028	333,789
Deferred Revenue (Note 9)	4,830,135	4,094,543
Restricted Contributions & Performance Bonds (Note 19)	1,587,066	725,492
Unfunded Liabilities (Note 14)	1,662,228	1,624,566
Capital Leases (Note 20)	97,167	192,000
Bank Loans and Interim Financing (Note 29)	2,058,464	1,884,276
Subdivision Capital Levies	9,000	9,000
Debenture Debt (Note 34)		
Municipal Finance Authority	14,364,306	12,472,530
Member Municipalities	<u>26,067,681</u>	<u>24,724,001</u>
	<u>\$ 53,649,197</u>	<u>\$ 47,685,940</u>
<b>NET DEBT</b>	\$ (7,603,720)	\$ (6,549,176)
<b>NON-FINANCIAL ASSETS</b>		
Capital Assets (Note 33)	111,068,780	100,636,447
Inventories (Note 4)	53,591	63,472
Prepaid Expenses (Note 5)	<u>24,570</u>	<u>18,320</u>
	111,146,941	100,718,239
<b>ACCUMULATED SURPLUS (Note 26)</b>	<u>\$ 103,543,221</u>	<u>\$ 94,169,063</u>

  
 Deputy Chief Financial Officer

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

**CONSOLIDATED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

	2009 ACTUAL	2009 BUDGET (unaudited) (Note 18)	2008 ACTUAL (Restated) (Note 25)
<b>REVENUE</b>			
Tax Requisition	\$ 21,741,816	\$ 21,744,616	\$ 20,744,881
User Fees	1,929,795	1,896,327	1,709,384
Parcel Taxes	1,234,612	1,255,717	897,183
Grants	1,841,047	7,240,508	1,833,815
Services Provided to Other Local Governments	129,319	119,809	1,004,194
Revenue from Own Sources	8,775,618	8,922,175	9,155,797
Other Revenue	856,778	644,183	1,642,109
Interest Income	101,009	159,437	448,220
Donations	8,453,755	572,777	15,465,405
	<u>\$ 45,063,749</u>	<u>\$ 42,555,549</u>	<u>\$ 52,900,988</u>
<b>EXPENSES- BY FUNCTION</b> (Expense by Object - Note 21)			
General Government Services	\$ 4,942,294	\$ 5,654,007	\$ 6,447,127
Vancouver Island Regional Library	1,184,144	1,184,143	1,137,285
Transportation Services	1,731,543	2,161,520	1,383,865
Electoral Area Services	2,823,867	2,944,313	2,759,039
Protective Services	2,332,701	2,621,899	2,166,084
Parks & Recreation	11,755,568	27,860,076	12,771,849
Environmental Services	7,176,284	9,625,485	6,749,203
Sewer & Water Utilities	3,743,190	5,467,334	5,520,983
	<u>35,689,591</u>	<u>57,518,777</u>	<u>38,935,434</u>
<b>Annual Surplus (Deficit)</b>	9,374,158	(14,963,228)	13,965,554
Accumulated surplus, Beginning of the year, as previously stated	68,598,361	68,598,361	64,483,677
Prior period adjustment (Note 25)	<u>25,570,702</u>	<u>25,570,702</u>	<u>15,719,832</u>
Accumulated surplus, Beginning of the year, restated	<u>94,169,063</u>	<u>94,169,063</u>	<u>80,203,509</u>
<b>Accumulated surplus, End of the year (Note 26)</b>	<u><u>\$ 103,543,221</u></u>	<u><u>\$ 79,205,835</u></u>	<u><u>\$ 94,169,063</u></u>

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

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<b>2009</b>	<b>2009</b>	<b>2008</b>
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>
		<i>(unaudited)</i>	<i>(Restated)</i>
		<i>(Note 18)</i>	<i>(Note 25)</i>
Annual Surplus (Deficit)	\$ 9,374,158	\$ (14,963,228)	\$ 13,965,554
Acquisition of tangible capital assets	(13,720,636)	(23,330,320)	(19,691,211)
Amortization of tangible capital assets	3,288,303	-	5,234,190
Change in inventories	9,881	-	16,437
Use of prepaid expense	<u>(6,250)</u>	<u>-</u>	<u>(16,870)</u>
Increase (decrease) in Net Debt	(1,054,544)	(38,293,548)	(491,900)
Opening Net Debt	<u>(6,549,176)</u>	<u>(6,549,176)</u>	<u>(6,057,276)</u>
Closing Net Debt (Statement 1)	<u><u>\$ (7,603,720)</u></u>	<u><u>\$ (44,842,724)</u></u>	<u><u>\$ (6,549,176)</u></u>

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

**CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<b>2009</b>	<b>2008</b>
<b>OPERATING ACTIVITIES</b>		<i>(Restated)</i>
		<i>(Note 25)</i>
Annual Surplus	\$ 9,374,158	\$ 13,965,554
Non-cash items included in surplus		
Amortization of tangible capital assets	3,288,303	5,234,190
Contributed tangible capital assets	(8,062,280)	(15,004,266)
Debt actuarial adjustment	(249,746)	(208,392)
Change in non-cash working capital balances related to operations		
Accounts Receivable	(87,042)	239,934
Prepaid Expenses & Inventories	3,631	(433)
Accounts Payable and Accrued Liabilities	1,013,616	(521,081)
Deferred Revenue	735,592	876,344
Restricted Contributions and Performance Bonds	861,574	(26,870)
Unfunded Liabilities	<u>37,662</u>	<u>529,166</u>
Cash provided by operating transactions	<u>6,915,468</u>	<u>5,084,146</u>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	<u>(5,658,356)</u>	<u>(4,678,339)</u>
Cash used in capital transactions	<u>(5,658,356)</u>	<u>(4,678,339)</u>
<b>FINANCING TRANSACTIONS</b>		
Short and long term debt issued	3,710,283	2,328,827
Capital Lease reduction	(94,832)	(113,117)
Debt charges - Principal	(566,652)	(600,167)
Reduction in Bank Loans and Interim Financing	<u>(827,920)</u>	<u>(101,429)</u>
Cash provided by financing transactions	<u>2,220,879</u>	<u>1,514,114</u>
<b>Increase in Cash &amp; Temporary Investments</b>	3,477,991	1,919,921
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>14,240,539</u>	<u>12,320,618</u>
<b>Cash &amp; Temporary Investments - End of Year (Statement 1)</b>	<u><u>\$ 17,718,530</u></u>	<u><u>\$ 14,240,539</u></u>
 <b>Interest paid for year</b>	 \$ 928,251	 \$ 915,147

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



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## COWICHAN VALLEY REGIONAL DISTRICT

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### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2009

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

#### 1) **Summary of Significant Account Policies**

It is the District's policy to follow accounting principles generally accepted for British Columbia Regional Districts and to apply such principles consistently. These consolidated statements have been prepared using guidelines issued by the Public Sector Accounting Board of the *Canadian Institute of Chartered Accountants* (PSAB). As required by PSAB, the consolidated financial statements include all funds comprising the economic entity of the Regional District plus any unfunded liabilities and expenses. Inter-fund transfers have been eliminated.

#### 2) **Basis of Accounting**

The Regional District follows the fund basis of accounting. The resources and operations of the District have been segregated for accounting and financial purposes in Operating, Capital and Reserve Funds, which are presented as supplementary information in Note 26 and Schedules A through F.

#### 3) **Revenue and Expense Recognition**

##### Revenue Recognition

Revenues are recorded on an accrual basis and are recognized in the period in which they are earned.

Government transfers are recognized in accordance with PS 3410 as revenue 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.

Property tax revenues in the form of local government requisitions are recognized in the year they are levied. Parcel Taxes are recognized in the year they are levied. Interest and operating grants are recognized as earned. Donations are recorded when received. Grants in lieu of taxes are recorded on an accrual basis when it is possible to reasonably estimate the amounts receivable. User fees, transit, tipping fees, garbage and recycling collection fees are recognized as revenue on an accrual basis. Permit fees are recognized as revenue when the permit is approved and payment is collected according to rates set in various fees and charges bylaw.

##### Expense Recognition

Expenses are recorded on an accrual basis and are recognized in the period in which the goods and services are acquired and a liability is incurred or transfers are due. Expenses include the accrual of interest payable on debt to the end of the fiscal period. Estimates of employee future benefits are recorded as expenses in the year they are earned.

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**4) Inventories**

Inventories of merchandise held for sale are recorded at lower of cost and net realizable value on the Consolidated Statement of Financial Position. Inventories of materials and supplies are included as expenses in the Consolidated Statement of Operations in the period of acquisition.

**5) Prepaid Expenses**

Deposits are recorded on the Consolidated Statement of Financial Position.

**6) Temporary Investments**

Included in cash and temporary investments are MFA Money Market funds of \$4,702,956 (2008 - \$4,652,075). Temporary investments are carried at the lower of cost and market value which approximates market value. Interest income on cash and temporary investments has been allocated to deferred revenue, Reserve Funds and Capital Funds based on the relative equity in each Fund.

**7) Financial Instruments**

Financial instruments consist of cash and temporary investments, due from provincial government, due from federal government, due from local government, trade accounts receivable, agreements due for debentures from member Municipalities, trade accounts payable, accrued interest MFA debt, accrued payroll, restricted contributions and performance bonds, bank loans, interim financing and debenture debt. The Regional District is exposed to interest rate risk on its bank loans, interim financing and debenture debt, which is carried at various interest rates as described in Notes 29 and 34.

**8) Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures during the reporting period. Significant areas requiring management estimates are the determination of landfill closure and post closure liabilities, likelihood of collection of account receivables, and provisions for contingencies. The estimate of accrued sick liability involves significant judgment. Amortization is based on estimated useful life. Actual results may vary from those estimates and adjustments will be reported in operations as they become known.

**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**9) Deferred Revenue**

	2009	2008
Kinsol Trestle Provincial Grant & interest	\$ 1,629,668	\$ 1,636,004
Community Works Fund	1,487,815	1,185,190
Public Transit Grant	335,982	335,982
Towns for Tomorrow Funding	400,000	-
Recreation Deposits	111,739	197,581
Other	271,715	151,391
Subtotal (Schedule A)	<u>4,236,919</u>	<u>3,506,148</u>
Parkland Cash-in-lieu Contributions	<u>593,216</u>	<u>588,395</u>
	<u><u>\$ 4,830,135</u></u>	<u><u>\$ 4,094,543</u></u>

(A) Kinsol Trestle Provincial Grant & Interest – are amounts collected from the Provincial government and interest earned on these funds. These funds are held for the purpose of performing studies and restoration for the Kinsol Trestle.

(B) Community Works Fund – is a program component of the Federal government's "New Deal for Cities and Communities" which was established to transfer a portion of gas tax revenues to local governments to address infrastructure deficits. Additional information on the Regional District's use of Community Works Fund grants is included in Note 10.

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

(D) Towns for Tomorrow Fund – is a Provincial program providing towards sustainability initiatives in smaller communities, specifically allocated to Kerry Village Sewer System Upgrade Project.

(E) Public Transit Grant – is a grant received from the Provincial Government to be used for capital projects pertaining to the transit system within the Regional District.

(F) Recreation deposits and other – consist of payments in advance for recreation programs, unredeemed recreation program awards, facility rental deposits, and miscellaneous deferred revenue.

**10) Community Works Fund**

Community works funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Cowichan Valley Regional District and the Union of British Columbia Municipalities. Gas Tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreement.

**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

	2009	2008
<b>COMMUNITY WORKS FUND</b>		
Opening balance of unspent funds	\$ 1,185,190	\$ 935,141
Add: Amount received during the year	973,208	481,939
Interest earned	10,437	33,307
Less: Amount spent	<u>(681,020)</u>	<u>(265,197)</u>
<b>Closing Balance of unspent funds</b>	<u><u>\$ 1,487,815</u></u>	<u><u>\$ 1,185,190</u></u>

**11) Feasibility Reserve Fund**

The District has established a reserve fund for the purpose of paying the costs of undertaking feasibility studies of services it proposes to provide. All costs of feasibility studies with respect to a service subsequently provided by the District are then recoverable by the reserve fund. The net accumulated costs to December 31, 2009, which have not yet been recovered, are:

Sewerage	\$8,550.	Douglas & Moth Waterworks	9,872.
Water	10,975.	Water Management Plan	4,921.
Community School	6,734.	Liquid Waste (Southend)	9,324.
Recreation	50,308.	Indoor Leisure Pool (Cowichan lake)	12,500.
Community Parks	2,040.	Arena (Northend)	6,738.
Cowichan Bay Wharf	1,210.	Industrial Park	4,813.
Track Facility (Sports Plex)	27,420.	Fire Protection Review (Area F)	3,605.
Liquid Waste Management Plan	1,366.	Recreation Land Use Plan (Area F)	4,371.
Kimalu Water	2,440.	Saltair Sewer Study	6,000.
Liquid Waste (Central)	5,628.	Outdoor Recreation Park	59,992.
Lambourn Estates Water & Sewer	11,000.	Cowichan Place (2005)	<u>26,706.</u>
Vancouver Island Railway Report (2003)	6,200.		
			<u><u>\$282,713.</u></u>

**12) Payroll Benefits**

It is the policy of the District that all vacation entitlement earned in the year will be taken by December 31<sup>st</sup>. As at December 31, 2009, \$44,451 in unpaid vacation was accrued (2008 - \$77,553). Banked time accrued from January 1 through November 30 has been taken or paid as at November 30, 2009. The accrual for banked time at December 31, 2009 amounted to \$3,873 (2008 - \$13,839), which must be taken or paid no later than November 30, 2010.

**13) Pension Liability**

The Cowichan Valley Regional District and its employees contribute to the Municipal Pension Plan (the plan), a jointly-trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 158,000 active members and approximately

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**13) Pension Liability (continued)**

57,000 retired members. Active members include approximately 33,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent valuation as at December 31, 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The Cowichan Valley Regional District paid \$ 716,122 (2008 - \$695,719) for employer contributions to the plan in fiscal 2009.

**14) Unfunded Liabilities**

Unfunded liabilities are accrued liabilities which PSAB stipulates be recognized but which are recorded on consolidation only. These liabilities are related to contractual employment obligations, and landfill closures which are governed by Provincial statute.

**(a) Employee Benefits**

Based on obligations as determined by collective agreements and contractual arrangements, employee benefit accruals, which include all allowance of sick leave entitlement, are recorded in the year in which they are earned. Included in unfunded liabilities is \$529,529 (2008 - \$532,650) of employee benefit obligations.

**(b) Landfill Closure and Post Closure Maintenance Costs**

The Regional District's landfill has been closed for 12 years. The District has a statutory obligation to monitor and manage the environmental state of the landfill site for 28 years. Annual Post closure monitoring costs are \$12,100. Total Post Closure Maintenance costs are estimated at \$232,699, based on 28 years and a discount rate of 2.8%. Other costs include the estimated closure costs of \$900,000 for three ashfill sites. At this time no monitoring costs are expected to be incurred for the ashfill sites. The total liability of \$1,132,699 (2008 - \$1,091,916) has been reported as an unfunded liability. Unfunded liabilities are accrued liabilities which PSAB stipulates be recognized but which are recorded on consolidation only. These transactions are either being provided for in a systematic way over a period of time or will be met by revenues to be raised in future years.

**15) Environmental Regulations**

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

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**16) Contingent Liability-Legal**

The Cowichan Valley Regional District is a defendant in a lawsuit by Westcoast Landfill Diversion Corp. for alleged wrongful interference with its business and misrepresentation. The case was dismissed January 30, 2009 and was subsequently appealed February 26, 2009. Westcoast Landfill Diversion Corp. has since abandoned its appeal.

**17) Contingent Liability-Landfills**

The Cowichan Valley Regional District is responsible for the closure and monitoring costs for unauthorized, remote or abandoned Landfills. Management is unable to estimate these closure costs at this time, as a detailed closure plan has not been completed. Should expenditures occur, they will be expensed in the year of occurrence. These amounts will be in addition to the costs as detailed in Note 14.

**18) Budget Figures**

Budget figures are unaudited and represent the Amended Financial Plan Bylaw adopted by the Board on October 14, 2009. The financial plan budgeted for capital expenditures rather than amortization expense, and reflects the use of prior year operating surpluses as part of its annual budget. The carry forward of operating surpluses by the department is a requirement under the *Local Government Act* of BC. The financial plan forms the basis of taxation and fees and charges rates which may be required for a particular year. The following reconciliation of the "Deficit for the year" is provided to show which items must be added or removed to reflect the financial plan.

Deficit for the year (Statement 2)	\$ (14,963,228)
Add:	
Transfers from Reserves	1,903,475
Prior Year Operating Surplus	2,299,485
MFA Funding	12,951,766
Operating expenditures not bylaw	17,764
Less:	
Capital Grants and Donations	(139,837)
Debt Principal Repayments/Actuarial Adjustments	(1,220,130)
Transfer to Reserves	(640,994)
Services Provided to Other Functions	(152,520)
Interest income added to reserves	<u>(55,781)</u>
Consolidated surplus, per Cowichan Valley Regional District Financial Plan Bylaw No. 3326	<u><u>\$ -</u></u>

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009****19) Restricted Contributions and Performance Deposits**

The regional district receives and manages various types of restricted contributions on deposit. Cowichan Lake water protection funds are received when a lot is sold at Creekside Development. The interest earned on these deposits are used to fund projects for the protection of waters and riparian areas on Cowichan Lake. The Arts & Sports Scholarship Fund was established by monies received from the Province of B.C. as a Legacy of Appreciation for hosting the BC Festival of Arts and monies received from BC Hydro Cowichan and Chemainus Valley's Commonwealth Games Power Smart Sport and Culture Tour Committee. The interest earned is added to the fund and annually two Arts and two Sports Scholarships are provided to deserving local students. Warranty deposits are funds received by the developer for warranty and deficiencies on water and sewer infrastructure projects. Should the funds be required they are recognized in the year of the applicable expenditure. Upon successful completion of the warranty period funds will be returned to the developer. Holdback funds are monies held from payments to the developer of water and sewer infrastructure projects to ensure completion of said projects. The following balances are included in the totals reported for Restricted Contributions and Performance deposits.

	2009	2008
Cowichan Lake Water Protection	\$ 75,000	\$ 75,000
Arts & Sports Scholarship Fund	53,325	53,884
Warranty Deposits	1,409,732	472,743
Holdbacks	13,547	103,715
Other	35,462	20,150
	<u>\$ 1,587,066</u>	<u>\$ 725,492</u>

**20) Capital Leases**

The Regional District leases a loader, backhoe, rescue vehicle and truck under capital leases. The economic substance of the leases are that the Regional District is financing the acquisition of the assets through the leases and, accordingly, they are recorded in the Regional Districts assets and liabilities.

**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**20) Capital Leases (continued)**

	2009	2008 (Restated)
The Loader is leased through Wajax Finance Ltd. The capital lease is payable in equal monthly payments of \$2,167.11 including interest at 9.71% and are fixed for the term of the lease, due November 2009. The carrying value is \$61,886 (2008 - \$65,022).	\$ -	\$ 42,073
The Backhoe is leased through Scotia Leasing. The capital lease is payable in equal monthly payments of \$2,860.22 including interest at 5.9% and are fixed for the term of the lease, due April 2011. The carrying value is \$81,968 (2008-\$107,057).	43,484	73,714
The Rescue vehicle is leased through Scotia Leasing. The capital lease is payable in equal monthly payments of \$1,678.96 including interest at 5.85% and are fixed for the term of the lease, due Feb 2011. The carrying value is \$58,920 (2008-\$68,740).	22,395	38,780
The Truck (F350) is leased through Ford Credit. The capital lease is payable in equal monthly payments of \$787.43 including interest at 8.5% and are fixed for the term of the lease, due December 2010. The carrying value is \$38,770 (2008 - \$47,386).	31,288	37,433
	<u>\$ 97,167</u>	<u>\$ 192,000</u>

The portion of the payments for the year attributed to interest is \$ 6,093 (2008 - \$ 19,569). The following is a schedule of future minimum lease payments together with the balance of the obligations under capital lease:

Year Ending December 31:

2010	\$ 62,598
2011	40,662
Total minimum lease payment	103,260
Less: amount representing interest	6,093
	<u>\$ 97,167</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**21) Consolidated Schedule of Expense by Object**

<b>EXPENSES</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET (unaudited) (Note 18)</b>	<b>2008 ACTUAL (Restated) (Note 25)</b>
Operations & Maintenance	\$ 8,719,617	\$ 10,036,175	\$ 10,663,695
Wages & Benefits	14,158,060	14,147,590	14,254,898
Contract for Services	6,481,248	6,840,749	5,908,262
Debt Charges - Interest	928,251	1,012,721	915,147
Contributions to Community Facilities	100,083	100,440	259,461
Grants to Organizations	319,645	345,165	55,460
Library Services Provided by Other Governments	1,184,144	1,184,143	1,137,285
Fire & Recreation			
Services Provided by Other Local Governments	491,224	490,691	491,807
Amortization	3,288,303	-	5,234,190
Capital Expenditures	-	23,330,320	-
Contributions to Other Functions	3,783	3,783	-
Contribution to Third Party Capital	15,233	27,000	15,229
	<u>\$ 35,689,591</u>	<u>\$ 57,518,777</u>	<u>\$ 38,935,434</u>

**22) Tangible Capital Assets**

Tangible capital assets are physical assets that are to be used on a continuing basis, are not for sale in the ordinary course of operations and have useful economic lives extending beyond a single year. Section 3150 of Public Sector Accounting Handbook requires all governments to record and amortize the assets over their estimated useful lives. Tangible capital assets are reported at historical cost and include assets financed from annual budgets, short-term and long-term debt and leases. Tangible capital assets when acquired are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost recorded of tangible capital assets, less any estimated residual value, is amortized on a straight-line basis over their estimated useful lives as follows:

<b>Asset Category</b>	<b>Useful Life Range (years)</b>
Land	N/A
Building	20 - 50
Vehicles, machinery & equipment	5 - 20
Engineering structures	10 - 60
Parks	10 - 60
Other Tangible Capital Assets	10 - 50
Work in progress	N/A

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009****22) Tangible Capital Assets (continued)**

In the year of acquisition and in the year of disposal, amortization is recorded as half of the annual expense for that year. Assets under construction are not amortized until the asset is available for productive use.

Net Book Value	2009	2008 (Restated)
Land	\$ 34,609,818	\$ 27,649,952
Building	15,339,724	15,640,148
Vehicle, machinery & equipment	2,869,251	2,922,901
Engineering structures	49,440,420	47,356,329
Parks	3,108,607	2,635,860
Other Tangible Capital Assets	3,993,134	4,192,731
Work in progress	1,707,826	238,526
	<u>\$ 111,068,780</u>	<u>\$ 100,636,447</u>

For additional information, see the Consolidated Schedule of Tangible Capital Assets (Note 33)

During the year Land and Sewer/Water systems built by others valued at \$8,062,280 (2008 - \$15,004,266) were accepted and recorded as contributed assets.

**23) Financial Statement Presentation**

In February 2007, the Canadian Institute of Chartered Accountants issued amendments to the recommendations in Section PS 1200 Financial Statement Presentation and PS 3150 Tangible Capital Assets. PS 1200 establishes general reporting principles and standards for the disclosure of information in government financial statements. PS 3150 provides for accounting, measurement, valuation, amortization, write-downs, disposals, and presentation and disclosure of tangible capital assets. The amendments to this Section consisted of expanding its scope to include local governments and introducing a new financial statement reporting model based on full accrual financial statements of local government with fiscal years beginning on or after January 1, 2009.

Capital assets purchased or constructed are reported at cost and are classified according to their functional use. Capital assets donated are reported at their fair market value at the time of the donation. Amortization is currently unfunded.

**24) Debt Reserve Fund**

The Municipal Finance Authority of British Columbia provides capital financing for Regional Districts and their Member Municipalities. The Authority is required to establish a Debt Reserve Fund into which each Regional District and Member Municipality, who share in the proceeds of a debt issue through the District, are required to pay certain amounts set out in the debt agreements. Interest earned on these funds

**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**24) Debt Reserve Fund (continued)**

(less administrative expenses) becomes an obligation of the Authority to the Regional District. If at any time insufficient funds are provided by the Regional District or their Member Municipalities, the Authority will then use these funds to meet payments on its obligations. When this occurs, the Regional District may be called upon to restore the fund. On consolidation, these amounts have been eliminated from the statement of financial position.

	2009	2008
Cash Deposits - Cowichan Valley Regional District	\$ 305,765	\$ 270,777
Member Municipalities	460,094	419,975
Demand Notes - Cowichan Valley Regional District	680,142	605,206
Member Municipalities	1,151,713	1,075,002
	<u>\$ 2,597,714</u>	<u>\$ 2,370,960</u>

**25) Prior Period Restatement**

The Regional District has restated its financial statements to comply with the provisions of Section 1200 & 3150 of the Public Sector Accounting Board Handbook. The adjustments are as follows:

2008 opening accumulated surplus as reported	\$ 64,483,677
Adjustments to opening 2008 accumulated surplus	
Tangible capital asset revaluation	15,719,832
2008 opening accumulated surplus restated (Statement 2)	<u>\$ 80,203,509</u>
2008 annual surplus (deficit)	\$ (482,863)
Add:	
Increase in Unfunded Liabilities	529,166
Assets previously expensed and now capitalized	80,794
Assets capitalized in prior year	3,859,989
Revenue from contributed Tangible Capital Assets	15,004,266
Change in actuarial adjustment	208,392
Less:	
Increase in amortization expense	(5,234,190)
2008 surplus for the year restated (Statement 2)	<u>\$ 13,965,554</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**25) Prior Period Restatement (continued)**

Adjustment to 2008 tangible capital assets	
Net book value of tangible capital assets as previously reported	\$ 75,065,745
Adjustment due to 2008 opening tangible capital asset revaluation	15,719,832
Assets previously expensed and now capitalized	80,794
Revenue from contributed Tangible Capital Assets	15,004,266
Less amortization	(5,234,190)
Net book value of tangible capital assets restated (Statement 1)	<u>\$ 100,636,447</u>
2009 opening accumulated surplus as reported	\$ 68,598,361
Adjustments to opening 2009 accumulated surplus	
Tangible capital asset revaluation	25,570,702
2009 opening accumulated surplus restated (Statement 2)	<u>\$ 94,169,063</u>

**26) Accumulated Surplus**

Operating Funds These funds include the General, Water and Sewer current funds. They are used to record the operating activities of the Regional District.

Capital Funds These funds include the General, Water and Sewer capital funds. They are used to reflect capital assets and work-in-progress financed by the related long-term debt and investment in capital assets.

Reserve Funds These funds have been established to hold assets for specific future requirements. Use of these funds is defined in the reserve fund establishment bylaws.

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

	2009	2008 (Restated)
Surplus		
General Revenue Fund (Schedule A)	\$ 2,762,266	\$ 2,991,406
Invested in tangible capital assets (net of financing)	94,548,843	86,087,643
Capital Fund Advances	1,146,490	(208,220)
Unfunded Liabilities	(1,662,228)	(1,624,566)
Total surplus	<u>\$ 96,795,371</u>	<u>\$ 87,246,263</u>
Statutory Reserve Funds (Schedule E)	<u>6,747,850</u>	<u>6,922,800</u>
Accumulated Surplus (Statement 1)	<u>\$ 103,543,221</u>	<u>\$ 94,169,063</u>

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**27) Debt Recoverable from Other Authorities**

Pursuant to the Local Government Act, the Regional District acts as the agency through which its member municipalities borrow funds from the Municipal Finance Authority. The annual cost of servicing this municipal debt is recovered entirely from the borrowing municipality. However, the Regional District is joint and severally liable for municipal debt in the event of default. Please see Note 34 for details of the amounts receivable.

**28) Long-Term Debt**

Debt is recorded and payable in Canadian dollars. It is the current policy of the Municipal Finance Authority to secure debt repayable only in Canadian dollars.

Details of long-term debt, including debt issue numbers, maturity dates, interest rates and outstanding amounts are summarized in Note 34.

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

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
\$ 662,050	\$ 662,050	\$ 646,929	\$ 646,929	\$ 636,737	<u>\$ 3,254,695</u>

**29) Bank Loans and Interim Financing**

- (a) Short term five year loan of \$903,335 (2008 – \$1,323,210); original value \$1,323,210, for the new roof at Kerry Park Recreation, interest only payable monthly, December 31, 2009 interest rate was 1.25%, with the Municipal Finance Authority (unsecured). The principal payment is due December 21, 2013 (there is no penalty for early principal payment).
- (b) Short term five year loan of \$258,236 (2008 – \$474,528); original value \$474,528, for improvements to the Island Savings Centre, interest only payable monthly, December 31, 2009 interest rate was 1.25%, with the Municipal Finance Authority (unsecured). The principal payment is due December 21, 2013 (there is no penalty for early principal payment).
- (c) Short term five year loan of \$196,616 (2008 – nil); original value \$200,000, for purchase of land to expand the Mesachie Lake Park, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due May 18, 2014 (there is no penalty for early principal payment).
- (d) Short term five year loan of \$25,909 (2008-nil); original value \$30,000, for purchase of a used 4x4 crew cab truck and biodiesel storage tank, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due May 8, 2014 (there is no penalty for early principal payment).

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**COWICHAN VALLEY REGIONAL DISTRICT**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**29) Bank Loans and Interim Financing (continued)**

- (e) Short term five year loan of \$20,000 (2008 – nil); original value \$50,000, for purchase of used KME Pumper Truck for Mesachie Lake Fire department, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due May 25, 2014 (there is no penalty for early principal payment).
- (f) Short term five year loan of \$ 640,870 (2008 – nil); original value \$640,870, for purchase of parkland, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due September 13, 2014 (there is no penalty for early principal payment).
- (g) Demand loan of \$13,498 (2008 - \$34,131); original value \$78,410, for Regional Parkland in Area I, payable at \$1,509 (including interest) per month at a rate of 6.5% (annual), with Bank of Nova Scotia (unsecured). The loan will be fully repaid in 2010.
- (h) Demand loan of \$ 0 (2008 - \$52,407); original value \$400,000, for the Library building project with Bank of Nova Scotia (unsecured).

Total principal amounts outstanding \$2,058,464 (2008 - \$1,884,276).

**30) Segment Disclosure**

The Cowichan Valley Regional District is a diversified local government providing a wide range of services to over 76,929 residents, including parks, recreation centres, community halls, fire protection, water and sewer services. As a requirement of the Local Government Act, separate financial records must be kept for each service providing detailed allocations of assets and liabilities, revenues and expenditures, information concerning reserve funds and other pertinent financial details.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment and also amounts that are allocated on a reasonable basis.

Segmentation has been determined on a functional basis with consideration to service delivery and departmental accountabilities. Categories of service that have been separately disclosed in the segmented information on Note 35 provide the following services:

General Government

General Government is comprised of electoral area governance, general administration which includes legislative services, finance, human resources and information systems, feasibility studies and economic development.

Transportation Services

Transportation Services is comprised of both the local and Malahat transit.

Electoral Area Services

Electoral Area Services is comprised of Grants in aid, animal control, building inspection, planning, bylaw enforcement, Cowichan and south Cowichan policing, environmental fund and all street lighting.

Protective Services

Protective Services is comprised of emergency planning, victim services, and all the fire departments.

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## COWICHAN VALLEY REGIONAL DISTRICT

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### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2009

#### Parks, Recreation & Culture

Parks, Recreation & Culture is comprised of the Vancouver Island Regional Library, all parks, all recreation centres, halls and societies, and the theatre.

#### Environmental Services

Environmental Services is comprised of the curbside garbage/recycling collection and solid waste site.

#### Sewer & Water Utilities

Sewer and Water utilities are comprised of all the drainage, water and sewer systems within the Regional District.

### 31) **Comparative Figures**

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

### 32) **Cowichan Valley Regional Hospital District**

The Cowichan Valley Regional Hospital District is related to the Cowichan Valley Regional District since the same individuals are members of the board of directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the regional district are the corresponding officers and employees of the hospital district. The regional district and the hospital district are separate legal entities as defined by separate letters patent and authorized by separate legislation.

During the year, administrative support services supplied to the hospital district by the Regional District totalled \$50,000 (2008 - \$50,000).

33. Consolidated Schedule of Tangible Capital Assets

	Land	Building	Vehicles/ Machinery/ Equipment	Engineering Structures				Other Tangible Capital assets	Work In Progress	2009 Total	2008 Total
				Water	Sewer/ Drainage	Other	Parks				
<b>COST</b>											
Opening Balance	\$ 27,649,952	\$ 29,222,607	\$ 15,794,435	\$ 35,146,988	\$ 29,125,836	\$ 399,850	\$ 4,905,584	\$ 5,380,537	\$ 238,526	\$ 147,864,315	\$ 128,261,607
Add: Additions	6,959,866	427,173	597,349	1,698,376	1,892,785	-	675,787	-	1,469,300	13,720,636	21,356,000
Less: Disposals	-	-	-	-	-	-	-	-	-	-	(1,753,292)
Less: Write-downs	-	-	-	-	-	-	-	-	-	-	-
Closing Balance	34,609,818	29,649,780	16,391,784	36,845,364	31,018,621	399,850	5,581,371	5,380,537	1,707,826	161,584,951	147,864,315
<b>ACCUMULATED AMORTIZATION</b>											
Opening Balance	-	13,582,459	12,871,534	10,126,297	7,144,085	45,963	2,269,724	1,187,806	-	47,227,868	42,082,181
Add: Amortization	-	727,597	650,999	747,835	750,203	9,032	203,040	199,597	-	3,288,303	5,234,190
Less: Acc Amortization on Disposals	-	-	-	-	-	-	-	-	-	-	(88,503)
Closing Balance	-	14,310,056	13,522,533	10,874,132	7,894,288	54,995	2,472,764	1,387,403	-	50,516,171	47,227,868
Net Book Value for year ended December 31, 2009	\$ 34,609,818	\$ 15,339,724	\$ 2,869,251	\$ 25,971,232	\$ 23,124,333	\$ 344,855	\$ 3,108,607	\$ 3,993,134	\$ 1,707,826	\$ 111,068,780	
Net Book Value for year ended December 31, 2008	\$ 27,649,952	\$ 15,640,148	\$ 2,922,901	\$ 25,020,691	\$ 21,981,751	\$ 353,887	\$ 2,635,860	\$ 4,192,731	\$ 238,526	\$ 100,636,447	



**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**34. Schedule of Debenture Debt**

	<u>S/I Bylaw</u>	<u>Maturity Dates</u>	<u>Originally Authorized</u>	<u>Principal Payments 2009</u>	<u>Net Unmatured December 31, 2009</u>	<u>Interest Rate</u>
Issued by the Municipal Finance Authority for our Member Municipalities						
City of Duncan	1402	1991-2011	256,000	17,745	38,196	9.50%
City of Duncan	1936	1999-2019	420,000	19,705	260,237	5.49%
City of Duncan	2300	2002-2012	285,000	30,365	100,512	5.90%
Sub Total				<u>\$ 67,815</u>	<u>\$ 398,945</u>	
District of North Cowichan	1606	1994-2014	1,490,000	89,218	517,639	8.50%
District of North Cowichan	1678	1995-2015	2,950,000	168,230	1,201,495	8.88%
District of North Cowichan	1755	1996-2016	790,000	42,906	366,808	7.75%
District of North Cowichan	1784	1996-2016	300,000	16,293	139,294	7.75%
District of North Cowichan	1802	1997-2017	1,935,700	100,125	1,003,902	6.90%
District of North Cowichan	2686	2005-2025	1,600,000	60,440	1,371,834	5.85%
District of North Cowichan	3301	2008-2028	500,000	16,791	483,209	4.65%
District of North Cowichan	3259	2008-2028	15,000,000	503,726	14,496,274	5.15%
District of North Cowichan	3352	2009-2029	2,265,500	-	2,265,500	4.13%
District of North Cowichan	3358	2009-2029	530,000	-	530,000	4.13%
Sub Total				<u>\$ 997,729</u>	<u>\$ 22,375,955</u>	
Town of Ladysmith	2121	2000-2015	1,438,000	98,458	703,187	6.36%
Town of Ladysmith	2054	2000-2015	93,500	6,402	45,722	6.45%
Town of Ladysmith	2753	2006-2031	2,750,000	71,421	2,543,872	4.66%
Sub Total				<u>\$ 176,281</u>	<u>\$ 3,292,781</u>	
<b>Member Municipalities Total</b>				<u><b>\$ 1,241,825</b></u>	<u><b>\$ 26,067,681</b></u>	

**COWICHAN VALLEY REGIONAL DISTRICT**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

**34. Schedule of Debenture Debt**

	<u>S/I Bylaw</u>	<u>Maturity Dates</u>	<u>Originally Authorized</u>	<u>Principal Payments 2009</u>	<u>Net Unmatured December 31, 2009</u>	<u>Interest Rate</u>
Brought Forward: Member Municipalities				<u>\$ 1,241,825</u>	<u>\$ 26,067,681</u>	
Issued by the Municipal Finance Authority for the Cowichan Valley Regional District						
Administration Building	2339	2002-2022	3,020,000	122,395	2,276,369	5.25%
Cowichan Lake Recreation	3197	2009-2029	2,500,000	-	2,500,000	4.13%
Kerry Park Recreation	2439	2003-2013	1,700,000	65,617	1,350,297	4.90%
Kerry Park Recreation	2818	2006-2016	200,000	18,017	148,000	4.65%
Island Savings Centre	1801	1997-2017	700,000	36,208	363,037	7.42%
Island Savings Centre	2501	2004-2024	2,500,000	91,900	2,082,227	4.90%
Shawnigan Lake Community Centre	1385	1991-2011	500,000	34,658	74,602	9.50%
Shawnigan Lake Community Centre	1508	1993-2013	337,000	21,188	95,889	8.50%
Shawnigan Lake Community Centre	1638	1994-2014	115,000	6,886	39,952	9.52%
Honeymoon Bay Fire	2982	2007-2017	207,000	17,931	171,828	4.82%
Sahtlam Fire	2685	2005-2015	160,000	14,991	103,409	4.17%
Solid Waste Management Complex	1782	1996-2016	1,050,000	57,027	487,529	7.42%
Solid Waste Management Complex	1866	1998-2018	4,500,000	221,678	2,566,576	5.55%
Solid Waste Management Complex	2011	2000-2020	600,000	26,809	399,917	6.45%
Shawnigan Lake North Water	2818	2006-2016	150,000	13,513	111,000	4.65%
Satellite Park Water	2982	2007-2017	50,000	4,331	41,504	4.82%
Central Youbou Water	2665	2008-2033	488,000	11,718	476,282	5.15%
Satellite Park Water	3029	2009-2029	160,000	-	160,000	4.13%
Fern Ridge Water	2995	2009-2029	23,175	-	23,175	4.13%
Cowichan Bay Sewer	2439	2003-2013	600,000	23,158	476,576	4.90%
Shawnigan Lake Sewer	1964	1999-2019	505,000	23,693	312,904	5.99%
Shawnigan Lake Sewer	2194	2001-2021	110,000	4,681	78,233	5.93%
Cobble Hill Sewer	3106	2009-2109	25,000	-	25,000	4.13%
<b>Cowichan Valley Regional District Total</b>				<u>\$ 816,399</u>	<u>\$ 14,364,306</u>	
<b>GRAND TOTAL</b>				<u>\$ 2,058,224</u>	<u>\$ 40,431,987</u>	

### 35. Consolidated Schedule of Segment Disclosure - Service

For year ended December 31, 2009

	General Government Services	Transportation Services	Electoral Area Services	Protective Services	Parks, Recreation & Culture	Environmental Services	Sewer & Water Utilities	Consolidation Adjustments	Consolidation
<b>Revenues</b>									
Tax Requisition	\$ 2,595,715	\$ 1,095,463	\$ 2,371,123	\$ 2,357,176	\$ 10,712,490	\$ 2,571,399	\$ 38,450	\$ -	\$ 21,741,816
User Fees	-	-	1,544	-	-	725,973	1,209,936	(7,658)	1,929,795
Parcel Taxes	-	-	18,750	-	9,096	-	1,206,766	-	1,234,612
Grants	331,080	76,909	11,028	4,168	543,014	97,359	688,670	88,819	1,841,047
Services Provided to Other Local Govt	-	-	-	61,040	68,279	-	-	-	129,319
Revenue from Own Sources	2,189	526,134	706,124	15,570	3,797,940	4,141,948	17	(414,304)	8,775,618
Other Revenue	322,322	-	250	169,231	119,212	4,779	230,933	10,051	856,778
Interest Income	23,365	-	666	-	19,741	-	-	57,237	101,009
Donations	-	-	-	-	5,582,298	-	2,849,880	21,577	8,453,755
Contributions from Other Functions	-	-	-	-	224,250	-	18,000	(242,250)	-
Services Provided to Other Functions	2,723,161	-	357,131	94,646	246,710	541,435	-	(3,963,083)	-
	<u>\$ 5,997,832</u>	<u>\$ 1,698,506</u>	<u>\$ 3,466,616</u>	<u>\$ 2,701,831</u>	<u>\$ 21,323,030</u>	<u>\$ 8,082,893</u>	<u>\$ 6,242,652</u>	<u>\$ (4,449,611)</u>	<u>\$ 45,063,749</u>
<b>Expenses</b>									
Operations & Maintenance	\$ 2,179,280	\$ 90,844	\$ 1,320,258	\$ 1,057,787	\$ 5,244,185	\$ 2,043,580	\$ 1,443,347	\$ (4,659,664)	\$ 8,719,617
Wages & Benefits	2,906,897	-	1,850,629	342,083	6,506,772	1,620,770	934,805	(3,896)	14,158,060
Contract for Services	83,496	1,703,127	86,682	492,549	186,798	3,796,656	131,940	-	6,481,248
Debt Charges - Interest	162,174	-	4,315	16,958	355,500	282,938	100,273	6,093	928,251
Contributions to Community Facilities	-	-	-	-	100,083	-	-	-	100,083
Grants to Organizations	-	-	262,261	-	57,384	-	-	-	319,645
Library Services Provided by Other Govt	-	-	-	-	1,184,144	-	-	-	1,184,144
Services Provided by Other Local Govt	-	-	-	376,665	114,559	-	-	-	491,224
Amortization	190,951	-	64,820	264,039	968,933	295,116	1,504,444	-	3,288,303
Contributions to Other Functions	-	-	-	-	224,250	-	21,783	(242,250)	3,783
Contribution to Third Party Capital	-	-	-	-	-	-	-	15,233	15,233
	<u>\$ 5,522,798</u>	<u>\$ 1,793,971</u>	<u>\$ 3,588,965</u>	<u>\$ 2,550,081</u>	<u>\$ 14,942,608</u>	<u>\$ 8,039,060</u>	<u>\$ 4,136,592</u>	<u>\$ (4,884,484)</u>	<u>\$ 35,689,591</u>
<b>Net Surplus</b>	<u>\$ 475,034</u>	<u>\$ (95,465)</u>	<u>\$ (122,349)</u>	<u>\$ 151,750</u>	<u>\$ 6,380,422</u>	<u>\$ 43,833</u>	<u>\$ 2,106,060</u>	<u>\$ 434,873</u>	<u>\$ 9,374,158</u>

### 35. Consolidated Schedule of Segment Disclosure - Service

For year ended December 31, 2008 (Restated - Note 25)

	General Government Services	Transportation Services	Electoral Area Services	Protective Services	Parks, Recreation & Culture	Environmental Services	Sewer & Water Utilities	Consolidation Adjustments	Consolidation
<b>Revenues</b>									
Tax Requisition	\$ 2,817,313	\$ 1,021,687	\$ 1,847,104	\$ 2,153,200	\$ 10,257,689	\$ 2,630,763	\$ 17,125	\$ -	\$ 20,744,881
User Fees	-	-	1,531	-	-	725,284	984,874	(2,305)	1,709,384
Parcel Taxes	-	-	19,250	-	10,000	-	867,933	-	897,183
Grants	619,083	46,109	19,511	9,091	181,994	19,719	482,423	455,885	1,833,815
Services Provided to Other Local Govt	-	-	-	198,270	805,924	-	-	-	1,004,194
Revenue from Own Sources	57,238	461,691	907,383	69,824	3,949,994	3,961,822	863	(253,018)	9,155,797
Other Revenue	535,368	-	26,493	48,187	202,689	-	381,600	447,772	1,642,109
Interest Income	182,467	-	2,397	-	78,000	-	-	185,356	448,220
Donations	-	-	-	100,300	2,678,739	-	12,501,366	185,000	15,465,405
Contributions from Other Functions	-	-	-	-	224,250	-	14,000	(238,250)	-
MFA Funding	-	-	-	-	1,797,738	-	-	(1,797,738)	-
Services Provided to Other Functions	2,639,886	-	190,988	91,171	9,000	340,888	3,158	(3,275,091)	-
	<u>\$ 6,851,355</u>	<u>\$ 1,529,487</u>	<u>\$ 3,014,657</u>	<u>\$ 2,670,043</u>	<u>\$ 20,196,017</u>	<u>\$ 7,678,476</u>	<u>\$ 15,253,342</u>	<u>\$ (4,292,389)</u>	<u>\$ 52,900,988</u>
<b>Expenses</b>									
Operations & Maintenance	\$ 3,777,048	\$ 52,782	\$ 1,183,943	\$ 972,644	\$ 5,134,797	\$ 1,671,827	\$ 856,645	\$ (2,985,991)	\$ 10,663,695
Wages & Benefits	2,905,933	-	2,001,407	334,603	7,173,340	1,574,957	798,033	(533,375)	14,254,898
Contract for Services	81,756	1,376,314	72,346	474,469	149,386	3,662,799	91,192	-	5,908,262
Debt Charges - Interest	162,174	-	-	21,123	324,470	303,841	77,325	26,214	915,147
Contributions to Community Facilities	-	-	111,479	-	147,982	-	-	-	259,461
Grants to Organizations	-	-	55,460	-	-	-	-	-	55,460
Library Services Provided by Other Govt	-	-	-	-	1,137,285	-	-	-	1,137,285
Services Provided by Other Local Govt	-	-	-	368,133	123,674	-	-	-	491,807
Capital Expenditures	191,780	-	61,358	258,890	903,842	287,651	3,530,669	-	5,234,190
Contributions to Other Functions	-	-	-	-	224,250	-	14,000	(238,250)	-
Contribution to Third Party Capital	-	-	-	-	-	-	-	15,229	15,229
	<u>\$ 7,118,691</u>	<u>\$ 1,429,096</u>	<u>\$ 3,485,993</u>	<u>\$ 2,429,862</u>	<u>\$ 15,319,026</u>	<u>\$ 7,501,075</u>	<u>\$ 5,367,864</u>	<u>\$ (3,716,173)</u>	<u>\$ 38,935,434</u>
<b>Net Surplus</b>	<u>\$ (267,336)</u>	<u>\$ 100,391</u>	<u>\$ (471,336)</u>	<u>\$ 240,181</u>	<u>\$ 4,876,991</u>	<u>\$ 177,401</u>	<u>\$ 9,885,478</u>	<u>\$ (576,216)</u>	<u>\$ 13,965,554</u>

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**SUPPORTING  
DOCUMENTS**

**OPERATING FUND STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2009**  
*(unaudited)*

	2009	2008
<b>FINANCIAL ASSETS</b>		
Cash & Temporary Investments	\$ 9,987,250	\$ 6,920,149
Receivables		
Due from Provincial Government	482,741	476,078
Due from Local Governments	129,952	140,286
Due from Federal Government	598,897	262,304
Due from Capital Fund (Schedule C)	-	199,218
Due from Reserve Fund (Schedule E)	390,214	-
Trade Accounts	1,047,676	1,293,556
Prepaid Expenses	24,570	18,320
Inventories	53,591	63,472
MFA Debt Reserve Fund Deposits (Note 24)	<u>2,597,714</u>	<u>2,370,960</u>
	<u>\$ 15,312,605</u>	<u>\$ 11,744,343</u>
<b>FINANCIAL LIABILITIES</b>		
Trade Accounts	\$ 2,464,984	\$ 1,463,503
Accrued Interest MFA Debt	183,685	162,240
Accrued Payroll	324,481	333,789
Due to Capital Fund (Schedule C)	1,155,490	-
Due to Reserve Fund (Schedule E)	-	190,805
Deferred Revenue (Note 9)	4,236,919	3,506,148
Restricted Contributions & Performance Bonds (Note 19)	1,587,066	725,492
MFA Debt Reserve Fund Deposits (Note 24)	<u>2,597,714</u>	<u>2,370,960</u>
	<u>12,550,339</u>	<u>8,752,937</u>
<b>Operating Fund Balance</b>	<u><u>\$ 2,762,266</u></u>	<u><u>\$ 2,991,406</u></u>

  
 Deputy Chief Financial Officer

## STATEMENT OF OPERATING FUND FINANCIAL ACTIVITIES

AS AT DECEMBER 31, 2009

(unaudited)

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
<b>REVENUE</b>			
Tax Requisition	\$ 21,741,816	\$ 21,744,616	\$ 20,744,881
User Fees	1,937,453	1,896,327	1,711,689
Parcel Taxes	1,234,612	1,255,717	897,183
Grants	1,752,228	7,151,689	1,377,930
MFA Funding	1,206,640	12,951,766	1,797,738
Services Provided to Other Local Governments	129,319	119,809	1,004,194
Revenue from Own Sources	9,180,994	9,137,425	9,401,217
Other Revenue	846,727	633,962	1,194,337
Interest Income	45,269	102,200	262,864
Donations	369,898	551,200	276,139
Services Provided to Other Functions	3,963,083	3,570,986	3,275,091
Contributions From Other Functions	242,250	238,250	238,250
Debt Recoveries from Member Municipalities	2,461,084	1,280,899	1,162,899
	<u>\$ 45,111,373</u>	<u>\$ 60,634,846</u>	<u>\$ 43,344,412</u>
<b>EXPENDITURE</b>			
General Government Services	\$ 5,400,773	\$ 6,204,706	\$ 6,881,817
Vancouver Island Regional Library	1,206,889	1,206,889	1,159,762
Transportation Services	1,793,971	2,216,789	1,429,096
Electoral Area Services	3,556,561	3,713,099	3,410,534
Protective Services	2,648,422	2,837,697	2,240,675
Parks & Recreation	15,661,891	29,135,099	15,581,590
Environmental Services	8,053,616	10,478,563	7,429,224
Sewer & Water Utilities	3,700,906	5,902,941	2,916,292
Debt Payments for Member Municipalities	2,461,084	1,280,899	1,162,899
	<u>44,484,113</u>	<u>62,976,682</u>	<u>42,211,889</u>
<b>Net Revenues (Expenditures)</b>	627,260	(2,341,836)	1,132,523
Transfer from Reserve Fund	609,126	1,903,475	314,691
Debt Charges - Principal	(1,087,131)	(1,220,130)	(697,928)
Transfer to Reserve Fund	(378,395)	(640,994)	(1,632,058)
	<u>(856,400)</u>	<u>42,351</u>	<u>(2,015,295)</u>
<b>Change in Fund Balance</b>	(229,140)	(2,299,485)	(882,772)
Fund Balance - Prior Year	<u>2,991,406</u>	<u>2,299,485</u>	<u>3,874,178</u>
<b>Ending Fund Balance</b>	<u>\$ 2,762,266</u>	<u>\$ -</u>	<u>\$ 2,991,406</u>



**CAPITAL FUND STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2009**  
*(unaudited)*

	<b>2009</b>	<b>2008</b> <i>(Restated)</i> <i>(Note 25)</i>
<b>FINANCIAL ASSETS</b>		
Agreements due for Debentures from Member Municipalities (Note 34)	\$ 26,067,681	\$ 24,724,001
Due from Operating Fund (Schedule A)	<u>1,155,490</u>	<u>-</u>
	<u>\$ 27,223,171</u>	<u>\$ 24,724,001</u>
 <b>FINANCIAL LIABILITIES</b>		
Bank Loans and Interim Financing (Note 29)	2,058,464	1,884,276
Due to Operating Fund (Schedule A)	-	199,218
Capital Leases (Note 20)	97,167	192,000
Subdivision Capital Levies	9,000	9,000
Debenture Debt (Note 34)		
Municipal Finance Authority	14,364,306	12,472,530
Member Municipalities	<u>26,067,681</u>	<u>24,724,001</u>
	<u>42,596,618</u>	<u>39,481,025</u>
 <b>NET FINANCIAL LIABILITIES</b>	 (15,373,447)	 (14,757,024)
Capital Assets (Note 33)	<u>111,068,780</u>	<u>100,636,447</u>
	<u>\$ 95,695,333</u>	<u>\$ 85,879,423</u>
 <b>Equity</b>		
Capital Fund Balance (Schedule D)	\$ 1,146,490	\$ (208,220)
Equity in Capital Assets (Schedule D)	<u>94,548,843</u>	<u>86,087,643</u>
	<u>\$ 95,695,333</u>	<u>\$ 85,879,423</u>

  
Deputy Chief Financial Officer

**STATEMENT OF CAPITAL FUND FINANCIAL ACTIVITIES**  
**AS AT DECEMBER 31, 2009**  
*(unaudited)*

	2009	2008 (Restated)
Capital Fund Balance - Beginning of Year	\$ (208,220)	\$ (756,006)
Add:		
Contributions from Operating Fund	2,618,974	1,781,486
Contributions from Reserve Fund	609,126	307,274
Proceeds from Issue of Debenture Debt	2,708,175	488,000
Proceeds from Bank Loan and Interim Financing	1,002,108	1,797,738
Proceeds for Capital Lease	-	43,089
Grants	88,819	455,885
Donations	21,577	185,000
Refund - Sinking Fund Surplus	-	8,626
Other Revenue	10,221	183,827
Interest Earned	1,456	79
	<u>6,852,236</u>	<u>4,494,998</u>
Deduct:		
Purchase of Capital Assets	(5,658,353)	(4,686,052)
Debenture Financing Costs	(20,311)	(3,660)
Contributions to Debt Reserve Fund	(27,082)	(4,880)
Contributions to Reserve Fund	<u>-</u>	<u>(8,626)</u>
Capital Fund Balance - End of Year	<u>\$ 1,146,490</u>	<u>\$ (208,220)</u>
Equity in Capital Assets - Beginning of Year	\$ 86,087,643	\$ 72,944,947
Purchase of Capital Assets	5,658,353	4,686,052
Actuarial Adjustments on Long Term Debt	246,746	208,391
Principal Payments on Long Term Debt	569,654	600,167
Reduction in Capital Leases	94,833	113,117
Disposal of Assets	-	(88,503)
Donated Assets	8,062,280	15,004,266
Amortization	(3,288,303)	(5,234,190)
Assets previously expensed and now capitalized	-	80,794
Proceeds from Issue of Debenture Debt	(2,708,175)	(488,000)
Proceeds from Bank Loans and Interim Financing	(1,002,108)	(1,797,738)
Reduction in Bank Loans and Interim Financing	827,920	101,429
Proceeds for Capital Lease	<u>-</u>	<u>(43,089)</u>
Equity in Capital Assets - End of Year	<u>\$ 94,548,843</u>	<u>\$ 86,087,643</u>

**RESERVE FUND STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2009**  
*(unaudited)*

	2009	2008
<b>FINANCIAL ASSETS</b>		
Cash & Temporary Investments	\$ 7,731,280	\$ 7,320,390
Receivable from Operating Fund (Schedule A)	<u>-</u>	<u>190,805</u>
	7,731,280	7,511,195
<b>FINANCIAL LIABILITIES</b>		
Deferred Revenue (Note 9)	593,216	588,395
Payable to Operating Fund (Schedule A)	<u>390,214</u>	<u>-</u>
<b>Reserve Fund Balance</b>	<u><u>\$ 6,747,850</u></u>	<u><u>\$ 6,922,800</u></u>
<b>FUND ACTIVITY:</b>		
Add:		
Contribution from Operating Fund	\$ 378,395	\$ 1,632,058
Contribution from Capital Fund	-	8,626
Cash Distribution Surplus	-	3,160
Other Income	-	42,000
Interest Earned	<u>55,781</u>	<u>185,277</u>
	434,176	1,871,121
Less:		
Expenditures	<u>609,126</u>	<u>314,691</u>
 Current Year Activity	 (174,950)	 1,556,430
Reserve Fund Balance - Beginning of Year	<u>6,922,800</u>	<u>5,366,370</u>
<b>Reserve Fund Balance - End of Year</b>	<u><u>\$ 6,747,850</u></u>	<u><u>\$ 6,922,800</u></u>

  
Deputy Chief Financial Officer

## STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2009

*(unaudited)*

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
	\$	\$
Fiscal Services	-	-
General Government Services	473,770	31,357
Administration Building	-	-
Vancouver Island Regional Library	-	(7,246)
Human Resources, Information Technology, Liability Insurance	22,000	-
Malahat Transit	(29,400)	43,080
Transit	198,239	221,224
911	9,172	(10,738)
Grants-In-Aid	31,079	21,137
Emergency Planning	18,033	-
Economic Development	(744)	(39,885)
Regional Tourism	45,584	30,220
Electoral Feasibility Studies	34,062	32,811
Electoral Area Services	31,622	44,568
Victim Services	-	(517)
Victim Services - West	-	542
Community Parks	358,483	255,745
Regional Parks	20,901	170,504
Sub Regional Parks	33,902	25,739
South End Parks	89,836	100,409
Regional Parkland Aquisition	(104)	-
Animal Control	9,126	18,762
Building Inspection	19,106	220,395
Community Planning	96,001	(38,295)
Bylaw Enforcement	-	-
North Oyster Fire Protection	2,530	-
Mesachie Lake Fire Protection	55	21,720
Lake Cowichan Fire Protection	-	-
Saltair Fire Protection	-	1,000
Sahtlam Fire Protection	-	-
Malahat Fire Protection	54,519	-
Eagle Heights Fire Protection	4,420	4,155
Honeymoon Bay Fire Protection	48,065	-
Youbou Fire Protection	-	-
Parks, Recreation & Culture/Facilities	-	-
Cowichan Lake Recreation	149,259	12,996
Kerry Park Recreation Centre	(25,009)	68,969
Island Savings Centre	6,186	118,207
Aquannis Centre	-	-
Theatre - Electoral Area A	-	-
Theatre - Electoral Area B	-	-
Theatre - Electoral Area C	-	-
Theatre - District of North Cowichan	-	-
Theatre - Town of Ladysmith	-	-
Mill Bay Recreation	-	-
Glenora Recreation	-	-
Saltair Recreation	1,294	6,753

## STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2009

*(unaudited)*

<b>Function</b>	<b>Balance of Surplus (Deficit) at End of Year</b>	<b>Balance of Surplus (Deficit) at Beginning of Year</b>
Lake Cowichan Activity Centre	-	-
North Oyster Recreation	-	-
Cowichan Wooden Boat Society	-	-
Shawnigan Lake Community Centre	(21,527)	(15,640)
Cobble Hill History Society	-	-
Cobble Hill Hall	-	-
Shawnigan Lake History Society	-	-
Frank Jameson Community Centre	-	-
Senior Centre Grant Area "F" & "I"	-	35
Kaatza Historical Society	-	40
Thetis Island Wharf	30,205	24,585
Thetis Island Boat Launch	3,336	2,384
Environmental Fund	6,493	5,827
Safer Futures	-	-
Social Planning	-	-
South Cowichan Community Policing	-	104
Cowichan Community Policing	-	810
Curbside Collection Garbage/Recycling	152,990	196,503
Solid Waste Management Complex	241,640	421,973
South Cowichan Water Study Plan	67,131	-
Critical Street Lighting "A"	1,317	824
Critical Street Lighting "B"	214	99
Critical Street Lighting "C"	4,095	4,408
Critical Street Lighting "D"	1,292	1,074
Critical Street Lighting "E"	2,481	2,004
Critical Street Lighting "I"	347	410
Mesachie Lake Street Lighting	268	722
Youbou Street Lighting	418	1,556
Brentwood Street Lighting	-	-
Cowichan Bay Street Lighting	1,225	1,854
Honeymoon Bay Street Lighting	229	(259)
Mill Bay Street Lighting	-	-
Cobble Hill Street Lighting	1,014	414
Wilmot Road Street Lighting	6,026	4,943
Sentinel Ridge Street Lighting	8,404	6,786
Bald Mountain Street Lighting	-	-
Twin Cedars Street Lighting	5,382	4,630
Arbutus Mt. Street Lighting	9,868	6,125
Engineering Services	-	-
Twin Cedars Drainage System	12,178	12,878
Wilmot Road Drainage System	7,285	11,473
Sentinel Ridge Drainage System	11,864	10,957
Shawnigan Lake East Drainage System	2,598	-
Arbutus Mt. Drainage System	20,566	18,150
Lanes Road Drainage System	(639)	-
Cobble Hill Village Drainage #2	3,349	5,000
Bald Mountain Drainage System	8,050	-
Cobble Hill Drainage System	-	-

## STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2009

(unaudited)

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
Satellite Park Water System	10,009	17,606
Lambourn Water System	(37,370)	(19,643)
Arbutus Mt. Water System	21,399	25,941
Marble Bay Water System	-	-
Fern Ridge Water System	11,199	(9,849)
Bald Mountain Water System	11,608	-
Dogwood Ridge Water System	(922)	-
Mesachie Lake Water System	2,288	6,166
Saltair Water System	286,792	188,683
Central Youbou Water Debt	24	(2,846)
Central Youbou Water System	7,453	33,141
Honeymoon Bay Water System	(73,802)	82,044
Honeymoon Bay (S.C) Water System Debt	-	-
Cherry Point Estates Water System	7,242	9,111
Shawnigan Lake North Water System	16,701	7,238
Shawnigan Lake Weir	-	-
Kerry Village Water System	2,110	15,473
Cowichan Bay Sewer System	131,005	146,881
Sentinel Ridge Sewer	3,664	6,859
Twin Cedar Sewer System	11,169	25,801
Lambourn Sewer System	5,452	(2,545)
Arbutus Mt. Sewer System	4,517	16,443
Marble Bay Sewer System	-	-
Cobble Hill Village Sewer System	1,197	(391)
Mesachie Lake Sewer System	3,431	(2,976)
Bald Mountain Sewer System	11,587	-
Mill Springs Sewer System	-	-
Eagle Heights Sewer System	22,828	30,291
Maple Hills Sewer System	(5,115)	(2,676)
Shawnigan Beach Estates Sewer System	(1,132)	9,203
Kerry Village Sewer System	14,909	22,862
Creekside Sewer System	3,937	12,158
	<u>\$ 2,762,266</u>	<u>\$ 2,699,256</u>

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COWICHAN VALLEY REGIONAL DISTRICT

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STATEMENT OF REVENUE AND EXPENDITURE

FISCAL SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Conditional Transfers			
from Other Local Governments			
City of Duncan	\$ 90,038	\$ 94,952	\$ 94,952
District of North Cowichan	2,010,089	823,447	705,447
Town of Ladysmith	<u>360,957</u>	<u>362,500</u>	<u>362,500</u>
	<u>\$ 2,461,084</u>	<u>\$ 1,280,899</u>	<u>\$ 1,162,899</u>
 EXPENDITURE			
M.F.A. Debenture Debt			
- Principal	\$ 980,139	\$ 491,025	\$ 459,622
- Interest	<u>1,480,945</u>	<u>789,874</u>	<u>703,277</u>
	<u>2,461,084</u>	<u>1,280,899</u>	<u>1,162,899</u>
 SURPLUS			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**GENERAL GOVERNMENT SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 1,887,401	\$ 1,887,401	\$ 2,131,207
Grants	178,181	295,930	448,896
Services Provided to Other Functions	1,331,079	1,293,364	1,270,337
Revenue from Own Sources	1,889	1,000	57,238
Recovery of Costs	136,902	148,358	381,810
Interest Income	23,365	100,000	182,467
Sale of Fixed Assets	-	-	500
	<u>\$ 3,558,817</u>	<u>\$ 3,726,053</u>	<u>\$ 4,472,455</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,110,111	\$ 1,575,064	\$ 2,549,762
Wages & Benefits	1,987,720	2,073,846	1,922,886
Contract for Services	13,103	73,500	39,682
Capital Expenditures	<u>6,967</u>	<u>35,000</u>	<u>13,434</u>
	<u>3,117,901</u>	<u>3,757,410</u>	<u>4,525,764</u>
<b>Current Year Surplus/(Deficit)</b>	440,916	(31,357)	(53,309)
Surplus - Prior Year	<u>31,357</u>	<u>31,357</u>	<u>84,666</u>
<b>SURPLUS</b>	<u>\$ 472,273</u>	<u>\$ -</u>	<u>\$ 31,357</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ADMINISTRATION BUILDING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Services Provided to Other Functions	\$ 504,280	\$ 510,107	\$ 525,112
	<u>\$ 504,280</u>	<u>\$ 510,107</u>	<u>\$ 525,112</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 136,450	\$ 138,850	\$ 144,658
Wages & Benefits	91,825	71,250	86,431
Contract for Services	66	1,500	1,918
Debt Charges - Interest	162,174	162,174	162,174
Capital Expenditures	22,432	45,000	38,598
	<u>412,947</u>	<u>418,774</u>	<u>433,779</u>
 <b>Net Revenues</b>	<u>91,333</u>	<u>91,333</u>	<u>91,333</u>
 Debt Charges - Principal	<u>(91,333)</u>	<u>(91,333)</u>	<u>(91,333)</u>
 <b>Current Year Surplus</b>	-	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**VANCOUVER ISLAND REGIONAL LIBRARY  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	<u>\$ 1,214,135</u>	<u>\$ 1,214,135</u>	<u>\$ 1,152,516</u>
	<u>\$ 1,214,135</u>	<u>\$ 1,214,135</u>	<u>\$ 1,152,516</u>
 <b>EXPENDITURE</b>			
Administration	<u>\$ 22,745</u>	<u>\$ 22,746</u>	<u>\$ 22,477</u>
Services Provided by Other Governments	<u>1,184,144</u>	<u>1,184,143</u>	<u>1,137,285</u>
	<u>1,206,889</u>	<u>1,206,889</u>	<u>1,159,762</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>7,246</u>	<u>7,246</u>	<u>(7,246)</u>
Surplus/(Deficit) - Prior Year	<u>(7,246)</u>	<u>(7,246)</u>	<u>-</u>
 <b>SURPLUS/(DEFICIT)</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (7,246)</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**HUMAN RESOURCES, INFORMATION TECHNOLOGY & LIABILITY INSURANCE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Grants	\$ 17,500	\$ 25,000	\$ -
Revenue from Own Sources	300	-	-
Services Provided to Other Functions	<u>887,802</u>	<u>954,894</u>	<u>844,437</u>
	<u>\$ 905,602</u>	<u>\$ 979,894</u>	<u>\$ 844,437</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 354,367	\$ 435,241	\$ 355,849
Wages & Benefits	512,692	518,613	483,622
Contract for Services	8,078	13,000	1,424
Capital Expenditures	<u>8,465</u>	<u>13,040</u>	<u>3,542</u>
	<u>883,602</u>	<u>979,894</u>	<u>844,437</u>
 <b>Current Year Surplus</b>	<b>22,000</b>	<b>-</b>	<b>-</b>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ 22,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MALAHAT TRANSIT  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 73,776	\$ 73,776	\$ -
Grants	33,287	4,000	-
Revenue from Own Sources	<u>106,429</u>	<u>152,000</u>	<u>45,328</u>
	<u>\$ 213,492</u>	<u>\$ 229,776</u>	<u>\$ 45,328</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 16,338	\$ 32,856	\$ 2,248
Contract for Services	<u>269,634</u>	<u>240,000</u>	<u>-</u>
	<u>285,972</u>	<u>272,856</u>	<u>2,248</u>
 <b>Current Year Surplus/(Deficit)</b>	 (72,480)	 (43,080)	 43,080
Surplus - Prior Year	<u>43,080</u>	<u>43,080</u>	<u>-</u>
 <b>SURPLUS/(DEFICIT)</b>	 <u>\$ (29,400)</u>	 <u>\$ -</u>	 <u>\$ 43,080</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**TRANSIT  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 1,021,687	\$ 1,021,687	\$ 1,021,687
Grants	43,622	381,100	46,109
Revenue from Own Sources	<u>419,705</u>	<u>411,000</u>	<u>416,363</u>
	<u>\$ 1,485,014</u>	<u>\$ 1,813,787</u>	<u>\$ 1,484,159</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 74,506	\$ 98,769	\$ 50,534
Contract for Services	1,433,493	1,505,164	1,376,314
Capital Expenditures	<u>-</u>	<u>340,000</u>	<u>-</u>
	<u>1,507,999</u>	<u>1,943,933</u>	<u>1,426,848</u>
 <b>Current Year Surplus/(Deficit)</b>	 (22,985)	 (130,146)	 57,311
Surplus - Prior Year	<u>130,146</u>	<u>130,146</u>	<u>163,913</u>
 <b>SURPLUS</b>	 <u>\$ 107,161</u>	 <u>\$ -</u>	 <u>\$ 221,224</u>
 <b>Non-statutory Operating Reserve</b>	 <u>91,078</u>	 <u>-</u>	 <u>-</u>
 <b>TOTAL SURPLUS</b>	 <u>\$ 198,239</u>	 <u>\$ -</u>	 <u>\$ 221,224</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**9-1-1  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 521,053	\$ 521,053	\$ 446,114
Grants	1,310	-	2,386
Recovery of Costs	<u>8,755</u>	<u>-</u>	<u>-</u>
	<u>\$ 531,118</u>	<u>\$ 521,053</u>	<u>\$ 448,500</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 109,336	\$ 117,869	\$ 98,752
Wages & Benefits	2,432	2,000	-
Contract for Services	399,440	390,446	379,282
Capital Expenditures	<u>192,650</u>	<u>115,000</u>	<u>-</u>
	<u>703,858</u>	<u>625,315</u>	<u>478,034</u>
 <b>Net Expenditures</b>	<u>(172,740)</u>	<u>(104,262)</u>	<u>(29,534)</u>
 Transfer from Reserve Fund	<u>192,650</u>	<u>115,000</u>	<u>-</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>19,910</u>	<u>10,738</u>	<u>(29,534)</u>
 Surplus/(Deficit) - Prior Year	<u>(10,738)</u>	<u>(10,738)</u>	<u>18,796</u>
 <b>SURPLUS/(DEFICIT)</b>	<u>\$ 9,172</u>	<u>\$ -</u>	<u>\$ (10,738)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**GRANTS-IN-AID  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 79,837	\$ 79,837	\$ 53,127
Grants	<u>5,013</u>	<u>-</u>	<u>15</u>
	<u>\$ 84,850</u>	<u>\$ 79,837</u>	<u>\$ 53,142</u>
 <b>EXPENDITURE</b>			
Administration	\$ 2,218	\$ 2,218	\$ 2,178
Grants to Organizations	<u>72,690</u>	<u>98,756</u>	<u>55,460</u>
	<u>74,908</u>	<u>100,974</u>	<u>57,638</u>
 <b>Current Year Surplus/(Deficit)</b>	 9,942	 (21,137)	 (4,496)
 Surplus - Prior Year	 <u>21,137</u>	 <u>21,137</u>	 <u>25,633</u>
 <b>SURPLUS</b>	 <u><u>\$ 31,079</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 21,137</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**EMERGENCY PLANNING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 453,302	\$ 453,302	\$ 415,036
Grants	2,279	10,155	6,096
Services Provided to Other Functions	94,646	91,171	91,171
Revenue from Own Sources	15,570	15,545	14,023
Recovery of Costs	90,341	-	28,134
	<u>\$ 656,138</u>	<u>\$ 570,173</u>	<u>\$ 554,460</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 276,364	\$ 224,503	\$ 193,181
Wages & Benefits	334,657	328,265	317,441
Contract for Services	-	-	2,500
Capital Expenditures	9,679	-	-
	<u>620,700</u>	<u>552,768</u>	<u>513,122</u>
<b>Net Revenues</b>	<u>35,438</u>	<u>17,405</u>	<u>41,338</u>
Transfer to Reserve Fund	<u>(17,405)</u>	<u>(17,405)</u>	<u>(41,338)</u>
<b>Current Year Surplus</b>	18,033	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ 18,033</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ECONOMIC DEVELOPMENT  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 434,516	\$ 434,516	\$ 331,291
Grants	60,277	127,000	13,308
Recovery of Costs	<u>55,976</u>	<u>7,000</u>	<u>44,141</u>
	<u>\$ 550,769</u>	<u>\$ 568,516</u>	<u>\$ 388,740</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 266,128	\$ 273,031	\$ 251,927
Wages & Benefits	241,765	247,600	238,541
Contract for Services	<u>3,735</u>	<u>8,000</u>	<u>6,720</u>
	<u>511,628</u>	<u>528,631</u>	<u>497,188</u>
 <b>Current Year Surplus/(Deficit)</b>	39,141	39,885	(108,448)
 Surplus/(Deficit) - Prior Year	<u>(39,885)</u>	<u>(39,885)</u>	<u>68,563</u>
 <b>DEFICIT</b>	<u>\$ (744)</u>	<u>\$ -</u>	<u>\$ (39,885)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**REGIONAL TOURISM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 120,000	\$ 120,000	\$ 120,000
Grants	18,997	10,000	117,704
Recovery of Costs	<u>112,670</u>	<u>122,600</u>	<u>108,907</u>
	<u>\$ 251,667</u>	<u>\$ 252,600</u>	<u>\$ 346,611</u>
 <b>EXPENDITURE</b>			
Administration	\$ 177,789	\$ 235,820	\$ 301,554
Contract for Services	<u>58,514</u>	<u>47,000</u>	<u>32,012</u>
	<u>236,303</u>	<u>282,820</u>	<u>333,566</u>
 <b>Current Year Surplus/(Deficit)</b>	15,364	(30,220)	13,045
 Surplus - Prior Year	<u>30,220</u>	<u>30,220</u>	<u>17,175</u>
 <b>SURPLUS</b>	<u><u>\$ 45,584</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 30,220</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ELECTORAL FEASIBILITY STUDIES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 11,189	\$ 11,189	\$ 33,663
Grants	11,750	-	38,905
Recovery of Costs	<u>6,289</u>	<u>6,000</u>	<u>-</u>
	<u>\$ 29,228</u>	<u>\$ 17,189</u>	<u>\$ 72,568</u>
 <b>EXPENDITURE</b>			
Administration	<u>\$ 27,977</u>	<u>\$ 50,000</u>	<u>\$ 63,212</u>
	<u>27,977</u>	<u>50,000</u>	<u>63,212</u>
<b>Current Year Surplus/(Deficit)</b>	1,251	(32,811)	9,356
Surplus - Prior Year	<u>32,811</u>	<u>32,811</u>	<u>23,455</u>
<b>SURPLUS</b>	<u><u>\$ 34,062</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 32,811</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ELECTORAL AREA SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 142,609	\$ 142,609	\$ 201,152
Grants	44,375	-	270
Recovery of Costs	<u>10,485</u>	<u>-</u>	<u>10</u>
	<u>\$ 197,469</u>	<u>\$ 142,609</u>	<u>\$ 201,432</u>
 <b>EXPENDITURE</b>			
Administration	\$ 137,520	\$ 118,377	\$ 104,235
Wages & Benefits	<u>72,895</u>	<u>68,800</u>	<u>79,636</u>
	<u>210,415</u>	<u>187,177</u>	<u>183,871</u>
 <b>Current Year Surplus/(Deficit)</b>	(12,946)	(44,568)	17,561
 Surplus - Prior Year	<u>44,568</u>	<u>44,568</u>	<u>27,007</u>
 <b>SURPLUS</b>	<u><u>\$ 31,622</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 44,568</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**VICTIM SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 80,000	\$ 80,000	\$ 80,000
Grants	<u>326</u>	<u>-</u>	<u>590</u>
	<u>\$ 80,326</u>	<u>\$ 80,000</u>	<u>\$ 80,590</u>
 <b>EXPENDITURE</b>			
Administration	\$ 1,581	\$ 1,581	\$ 1,581
Contract for Services	<u>78,228</u>	<u>77,902</u>	<u>79,042</u>
	<u>79,809</u>	<u>79,483</u>	<u>80,623</u>
 <b>Current Year Surplus/(Deficit)</b>	 517	 517	 (33)
 Deficit - Prior Year	 <u>(517)</u>	 <u>(517)</u>	 <u>(484)</u>
 <b>SURPLUS/(DEFICIT)</b>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ (517)</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**VICTIM SERVICES - WEST  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 12,500	\$ 12,500	\$ 12,500
Grants	<u>3</u>	<u>-</u>	<u>19</u>
	<u>\$ 12,503</u>	<u>\$ 12,500</u>	<u>\$ 12,519</u>
 <b>EXPENDITURE</b>			
Administration	\$ 235	\$ 235	\$ 235
Contract for Services	<u>12,810</u>	<u>12,807</u>	<u>11,762</u>
	<u>13,045</u>	<u>13,042</u>	<u>11,997</u>
 <b>Current Year Surplus/(Deficit)</b>	 (542)	 (542)	 522
Surplus - Prior Year	<u>542</u>	<u>542</u>	<u>20</u>
 <b>SURPLUS</b>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 542</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COMMUNITY PARKS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 1,206,620	\$ 1,206,620	\$ 894,820
Grants	104,123	223,000	75,204
MFA Funding	200,000	840,000	-
Revenue from Own Sources	1,698	-	1,274
Recovery of Costs	5,340	-	-
Donations	40,041	13,000	22,126
	<u>\$ 1,557,822</u>	<u>\$ 2,282,620</u>	<u>\$ 993,424</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 773,623	\$ 881,785	\$ 586,622
Wages & Benefits	81,709	64,100	71,652
Contract for Services	1,293	26,500	170
Debt Charges - Interest	8,034	23,970	2,772
Capital Expenditures	519,866	2,084,009	459,744
	<u>1,384,525</u>	<u>3,080,364</u>	<u>1,120,960</u>
<b>Net Revenues/(Expenditures)</b>	<u>173,297</u>	<u>(797,744)</u>	<u>(127,536)</u>
Transfer from Reserve Fund	69,441	665,000	62,129
Debt Charges - Principal	(15,000)	(108,000)	(15,334)
Transfer to Reserve Fund	(125,000)	(15,000)	(208,000)
	<u>(70,559)</u>	<u>542,000</u>	<u>(161,205)</u>
<b>Current Year Surplus/(Deficit)</b>	<u>102,738</u>	<u>(255,744)</u>	<u>(288,741)</u>
Surplus - Prior Year	<u>255,745</u>	<u>255,744</u>	<u>544,486</u>
<b>SURPLUS</b>	<u>\$ 358,483</u>	<u>\$ -</u>	<u>\$ 255,745</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**REGIONAL PARKS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 316,966	\$ 316,966	\$ 316,966
Grants	360,831	2,825,000	2,893
Interest Income	19,741	-	78,000
Donations	-	500,000	120,300
	<u>\$ 697,538</u>	<u>\$ 3,641,966</u>	<u>\$ 518,159</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 331,131	\$ 328,221	\$ 373,923
Wages & Benefits	138,285	104,249	68,964
Contract for Services	50,640	20,000	1,572
Capital Expenditures	<u>432,085</u>	<u>3,500,000</u>	<u>89,146</u>
	<u>952,141</u>	<u>3,952,470</u>	<u>533,605</u>
 <b>Net Expenditures</b>	 (254,603)	 (310,504)	 (15,446)
 Transfer from Reserve Fund	 <u>105,000</u>	 <u>140,000</u>	 <u>-</u>
 <b>Current Year Deficit</b>	 (149,603)	 (170,504)	 (15,446)
 Surplus - Prior Year	 <u>170,504</u>	 <u>170,504</u>	 <u>185,950</u>
 <b>SURPLUS</b>	 <u>\$ 20,901</u>	 <u>\$ -</u>	 <u>\$ 170,504</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SUB REGIONAL PARKS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 27,000	\$ 27,000	\$ 27,000
Revenue from Own Sources	<u>4,739</u>	<u>2,500</u>	<u>3,517</u>
	<u>\$ 31,739</u>	<u>\$ 29,500</u>	<u>\$ 30,517</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 18,461	\$ 24,539	\$ 14,678
Wages & Benefits	5,115	5,700	2,158
Capital Expenditures	<u>-</u>	<u>25,000</u>	<u>-</u>
	<u>23,576</u>	<u>55,239</u>	<u>16,836</u>
 <b>Current Year Surplus/(Deficit)</b>	 8,163	 (25,739)	 13,681
Surplus - Prior Year	<u>25,739</u>	<u>25,739</u>	<u>12,058</u>
 <b>SURPLUS</b>	 <u><u>\$ 33,902</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 25,739</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SOUTH END PARKS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 50,000	\$ 50,000	\$ 50,000
Grants	14	-	20
Donations	<u>1,965</u>	<u>-</u>	<u>7,580</u>
	<u>\$ 51,979</u>	<u>\$ 50,000</u>	<u>\$ 57,600</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 58,669	\$ 80,759	\$ 27,202
Wages & Benefits	3,883	6,350	13
Capital Expenditures	<u>-</u>	<u>63,300</u>	<u>11,231</u>
	<u>62,552</u>	<u>150,409</u>	<u>38,446</u>
 <b>Current Year Surplus/(Deficit)</b>	 (10,573)	 (100,409)	 19,154
Surplus - Prior Year	<u>100,409</u>	<u>100,409</u>	<u>81,255</u>
 <b>SURPLUS</b>	 <u>\$ 89,836</u>	 <u>\$ -</u>	 <u>\$ 100,409</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**REGIONAL PARKLAND ACQUISITION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 300,000	\$ 300,000	\$ 500,000
MFA Funding	640,870	-	-
Donations	312,500	-	-
	<u>\$ 1,253,370</u>	<u>\$ 300,000</u>	<u>\$ 500,000</u>
 <b>EXPENDITURE</b>			
Debt Charges - Interest	\$ 2,371	\$ -	\$ -
Capital Expenditures	1,251,103	-	-
	<u>1,253,474</u>	<u>-</u>	<u>-</u>
<b>Net Revenues/(Expenditures)</b>	<u>(104)</u>	<u>300,000</u>	<u>500,000</u>
Transfer to Reserve Fund	<u>-</u>	<u>(300,000)</u>	<u>(500,000)</u>
<b>Current Year Surplus/(Deficit)</b>	<u>(104)</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS/(DEFICIT)</b>	<u><u>\$ (104)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ANIMAL CONTROL  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 20,069	\$ 20,069	\$ 25,000
Grants	7	-	5
Revenue from Own Sources	<u>58,903</u>	<u>58,000</u>	<u>59,734</u>
	<u>\$ 78,979</u>	<u>\$ 78,069</u>	<u>\$ 84,739</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 14,933	\$ 19,331	\$ 14,808
Contract for Services	<u>73,682</u>	<u>77,500</u>	<u>72,346</u>
	<u>88,615</u>	<u>96,831</u>	<u>87,154</u>
 <b>Current Year Deficit</b>	 (9,636)	 (18,762)	 (2,415)
Surplus - Prior Year	<u>18,762</u>	<u>18,762</u>	<u>21,177</u>
 <b>SURPLUS</b>	 <u><u>\$ 9,126</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 18,762</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**BUILDING INSPECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 169,718	\$ 169,718	\$ 162,218
Grants	45	-	34
Revenue from Own Sources	429,377	437,160	658,133
Sale of Capital Assets	-	-	2,858
	<u>\$ 599,140</u>	<u>\$ 606,878</u>	<u>\$ 823,243</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 279,124	\$ 289,574	\$ 218,756
Wages & Benefits	521,305	532,699	493,768
Capital Expenditures	-	30,000	28,338
	<u>800,429</u>	<u>852,273</u>	<u>740,862</u>
 <b>Net Revenues/(Expenditures)</b>	<u>(201,289)</u>	<u>(245,395)</u>	<u>82,381</u>
 Transfer from Reserve Fund	<u>-</u>	<u>25,000</u>	<u>20,812</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>(201,289)</u>	<u>(220,395)</u>	<u>103,193</u>
 Surplus - Prior Year	<u>220,395</u>	<u>220,395</u>	<u>117,202</u>
 <b>SURPLUS</b>	<u><u>\$ 19,106</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 220,395</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COMMUNITY PLANNING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 1,865,703	\$ 1,865,703	\$ 1,459,213
Grants	5,421	5,000	18,543
Services Provided to Other Functions	161,946	151,464	128,155
Revenue from Own Sources	217,844	201,000	189,516
MFA Funding	30,000	-	-
Recovery of Costs	-	-	421
	<u>\$ 2,280,914</u>	<u>\$ 2,223,167</u>	<u>\$ 1,795,848</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 783,611	\$ 823,687	\$ 819,559
Wages & Benefits	1,326,276	1,356,185	1,428,420
Debt Charges - Interest	4,315	-	-
Capital Expenditures	<u>32,416</u>	<u>5,000</u>	<u>35,646</u>
	<u>2,146,618</u>	<u>2,184,872</u>	<u>2,283,625</u>
 <b>Current Year Surplus/(Deficit)</b>	 134,296	 38,295	 (487,777)
 <b>Surplus/(Deficit) - Prior Year</b>	 <u>(38,295)</u>	 <u>(38,295)</u>	 <u>449,482</u>
 <b>SURPLUS/(DEFICIT)</b>	 <u>\$ 96,001</u>	 <u>\$ -</u>	 <u>\$ (38,295)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**BYLAW ENFORCEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Services Provided to Other Functions	<u>\$ 195,185</u>	<u>\$ 166,350</u>	<u>\$ 62,833</u>
	<u>\$ 195,185</u>	<u>\$ 166,350</u>	<u>\$ 62,833</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	<u>\$ 182,185</u>	<u>\$ 166,350</u>	<u>\$ 62,833</u>
Contract for Services	<u>13,000</u>	<u>-</u>	<u>-</u>
	<u>195,185</u>	<u>166,350</u>	<u>62,833</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**NORTH OYSTER FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 239,000	\$ 239,000	\$ 192,401
Services Provided to Other Local Governments	-	-	138,400
Sale of Services - Protective	63,003	69,559	55,801
Recovery of Costs	1,871	-	40
Donations	-	-	100,000
Sale of Capital Assets	-	4,000	-
	<u>\$ 303,874</u>	<u>\$ 312,559</u>	<u>\$ 486,642</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 251,233	\$ 203,580	\$ 251,083
Wages & Benefits	3,563	5,490	4,880
Capital Expenditures	<u>20,955</u>	<u>20,000</u>	<u>49,895</u>
	<u>275,751</u>	<u>229,070</u>	<u>305,858</u>
Transfer to Reserve Fund	<u>(25,593)</u>	<u>(83,489)</u>	<u>(180,784)</u>
<b>Current Year Surplus</b>	2,530	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ 2,530</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



## COWICHAN VALLEY REGIONAL DISTRICT

## STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE FIRE PROTECTION**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 47,000	\$ 47,000	\$ 47,000
Recovery of Costs	364	-	149
MFA Funding	<u>50,000</u>	<u>50,000</u>	<u>-</u>
	<u>\$ 97,364</u>	<u>\$ 97,000</u>	<u>\$ 47,149</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 35,561	\$ 35,357	\$ 25,222
Wages & Benefits	251	400	207
Debt Charges - Interest	309	-	-
Capital Expenditures	<u>89,945</u>	<u>120,000</u>	<u>-</u>
	<u>126,066</u>	<u>155,757</u>	<u>25,429</u>
<b>Net Revenues/(Expenditures)</b>	<u>(28,702)</u>	<u>(58,757)</u>	<u>21,720</u>
Transfer from Reserve Fund	48,000	48,000	-
Debt Charges - Principal	(30,000)	-	-
Transfer to Reserve Fund	<u>(10,963)</u>	<u>(10,963)</u>	<u>-</u>
	<u>7,037</u>	<u>37,037</u>	<u>-</u>
<b>Current Year Surplus/(Deficit)</b>	<u>(21,665)</u>	<u>(21,720)</u>	<u>21,720</u>
Surplus - Prior Year	<u>21,720</u>	<u>21,720</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ 55</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 21,720</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**LAKE COWICHAN FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 118,877	\$ 118,877	\$ 130,913
	<u>\$ 118,877</u>	<u>\$ 118,877</u>	<u>\$ 130,913</u>
 <b>EXPENDITURE</b>			
Administration	\$ 5,580	\$ 6,113	\$ 1,890
Services Provided by Other Local Governments	<u>113,297</u>	<u>112,764</u>	<u>129,023</u>
	<u>118,877</u>	<u>118,877</u>	<u>130,913</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

SALTAIR FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 131,070	\$ 131,070	\$ 113,955
	<u>\$ 131,070</u>	<u>\$ 131,070</u>	<u>\$ 113,955</u>
 EXPENDITURE			
Administration	\$ 5,230	\$ 5,230	\$ 2,475
Services Provided by Other Local Governments	<u>126,840</u>	<u>126,840</u>	<u>111,500</u>
	<u>132,070</u>	<u>132,070</u>	<u>113,975</u>
 Current Year Deficit	(1,000)	(1,000)	(20)
 Surplus - Prior Year	<u>1,000</u>	<u>1,000</u>	<u>1,020</u>
 SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SAHTLAM FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 139,589	\$ 139,589	\$ 133,435
Sale of Services - Protective	1,697	1,626	1,627
Grants	156	-	-
MFA Funding	-	130,000	-
	<u>\$ 141,442</u>	<u>\$ 271,215</u>	<u>\$ 135,062</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 97,179	\$ 113,304	\$ 89,600
Wages & Benefits	460	610	329
Debt Charges - Interest	6,672	6,672	6,672
Capital Expenditures	-	200,000	18,142
	<u>104,311</u>	<u>320,586</u>	<u>114,743</u>
<b>Net Revenues/(Expenditures)</b>	<u>37,131</u>	<u>(49,371)</u>	<u>20,319</u>
Transfer from Reserve Fund	-	70,000	-
Debt charges - Principal	(13,327)	(13,327)	(13,327)
Transfer to Reserve Fund	(23,804)	(7,302)	(6,992)
	<u>(37,131)</u>	<u>49,371</u>	<u>(20,319)</u>
<b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	-	-	-
<b>SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MALAHAT FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 124,237	\$ 124,237	\$ 113,480
Services Provided to Other Local Governments	61,040	51,530	59,870
Recovery of Costs	-	-	13,758
Donations	-	-	300
	<u>\$ 185,277</u>	<u>\$ 175,767</u>	<u>\$ 187,408</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 125,497	\$ 167,967	\$ 120,123
Wages & Benefits	261	300	190
Capital Expenditures	9,496	15,000	26,515
	<u>135,254</u>	<u>183,267</u>	<u>146,828</u>
 <b>Net Revenues/(Expenditures)</b>	<u>50,023</u>	<u>(7,500)</u>	<u>40,580</u>
 Transfer from Reserve Fund	9,496	12,500	-
Transfer to Reserve Fund	(5,000)	(5,000)	(40,580)
	<u>4,496</u>	<u>7,500</u>	<u>(40,580)</u>
 <b>Current Year Surplus</b>	54,519	-	-
 Surplus - Prior Year	-	-	-
 <b>SURPLUS</b>	<u>\$ 54,519</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**EAGLE HEIGHTS FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
<b>REVENUE</b>			
Tax Requisition	\$ 163,044	\$ 163,044	\$ 150,983
Grants	<u>94</u>	<u>-</u>	<u>-</u>
	<u>\$ 163,138</u>	<u>\$ 163,044</u>	<u>\$ 150,983</u>
 <b>EXPENDITURE</b>			
Administration	\$ 6,345	\$ 10,671	\$ 8,831
Services Provided by Other Local Governments	<u>136,528</u>	<u>136,528</u>	<u>127,610</u>
	<u>142,873</u>	<u>147,199</u>	<u>136,441</u>
 <b>Net Revenues</b>	<u>20,265</u>	<u>15,845</u>	<u>14,542</u>
 Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>
 <b>Current Year Surplus/(Deficit)</b>	265	(4,155)	(5,458)
 Surplus - Prior Year	<u>4,155</u>	<u>4,155</u>	<u>9,613</u>
 <b>SURPLUS</b>	<u><u>\$ 4,420</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,155</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**HONEYMOON BAY FIRE PROTECTION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
<b>REVENUE</b>			
Tax Requisition	\$ 140,788	\$ 140,788	\$ 127,832
Sale of Services - Protective	-	-	2,000
Miscellaneous	<u>-</u>	<u>-</u>	<u>79</u>
	<u>\$ 140,788</u>	<u>\$ 140,788</u>	<u>\$ 129,911</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 65,297	\$ 113,369	\$ 82,869
Wages & Benefits	208	200	190
Debt Charges - Interest	<u>9,977</u>	<u>9,978</u>	<u>9,981</u>
	<u>75,482</u>	<u>123,547</u>	<u>93,040</u>
 <b>Net Revenues</b>	<u>65,306</u>	<u>17,241</u>	<u>36,871</u>
 Transfer to Reserve Fund	-	-	(38,422)
Debt Charges - Principal	<u>(17,241)</u>	<u>(17,241)</u>	<u>(17,241)</u>
 <b>Current Year Surplus/(Deficit)</b>	48,065	-	(18,792)
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>18,792</u>
 <b>SURPLUS</b>	<u>\$ 48,065</u>	<u>\$ -</u>	<u>\$ -</u>

## COWICHAN VALLEY REGIONAL DISTRICT

## STATEMENT OF REVENUE AND EXPENDITURE

**YUBOU FIRE PROTECTION**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 186,716	\$ 186,716	\$ 189,551
Recovery of costs	-	-	2,400
Sale of Services - Protective	3,200	-	-
	<u>\$ 189,916</u>	<u>\$ 186,716</u>	<u>\$ 191,951</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 80,702	\$ 109,903	\$ 83,108
Wages & Benefits	251	400	211
Contract for Services	2,071	2,400	1,883
Debt Charges - Interest	-	-	4,470
Capital Expenditures	37,302	44,013	-
	<u>120,326</u>	<u>156,716</u>	<u>89,672</u>
 <b>Net Revenues</b>	<u>69,590</u>	<u>30,000</u>	<u>102,279</u>
 Transfer to Reserve Fund	(69,590)	(30,000)	(60,716)
Debt Charges - Principal	-	-	(41,563)
	<u>(69,590)</u>	<u>(30,000)</u>	<u>(102,279)</u>
 <b>Current Year Surplus</b>	-	-	-
 Surplus - Prior Year	-	-	-
 <b>SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

PARKS, RECREATION & CULTURE/FACILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Services Provided To Other Functions	\$ 236,710	\$ -	\$ -
	<u>\$ 236,710</u>	<u>\$ -</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 13,149	\$ -	\$ -
Wages & Benefits	<u>223,561</u>	<u>-</u>	<u>-</u>
	<u>236,710</u>	<u>-</u>	<u>-</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COWICHAN LAKE RECREATION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 1,364,566	\$ 1,364,566	\$ 1,392,296
Grants	14,790	14,713	29,352
Revenue from Own Sources	382,649	452,038	430,638
Recovery of Costs	2,595	6,000	12,174
MFA Funding	-	7,500,000	-
Donations	201	2,000	5,769
	<u>\$ 1,764,801</u>	<u>\$ 9,339,317</u>	<u>\$ 1,870,229</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 655,540	\$ 712,114	\$ 712,552
Wages & Benefits	950,589	1,074,199	972,760
Debt Charges - Interest	22,409	60,000	-
Capital Expenditures	-	7,606,000	46,557
	<u>1,628,538</u>	<u>9,452,313</u>	<u>1,731,869</u>
 <b>Net Revenues/(Expenditures)</b>	<u>136,263</u>	<u>(112,996)</u>	<u>138,360</u>
 <i>Transfer from Reserve Fund</i>	-	100,000	-
<i>Transfer to Reserve Fund</i>	-	-	(219,920)
	<u>-</u>	<u>100,000</u>	<u>(219,920)</u>
 <b>Current Year Surplus/(Deficit)</b>	136,263	(12,996)	(81,560)
 Surplus - Prior Year	<u>12,996</u>	<u>12,996</u>	<u>94,556</u>
 <b>SURPLUS</b>	<u>\$ 149,259</u>	<u>\$ -</u>	<u>\$ 12,996</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**KERRY PARK RECREATION CENTRE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 2,325,855	\$ 2,325,855	\$ 2,211,337
Grants	16,987	6,225	8,923
MFA Funding	81,238	2,135,000	1,323,210
Revenue from Own Sources	672,290	641,264	572,040
Recovery of Costs	47,361	23,000	22,427
Sale of Fixed Assets	-	-	4,937
Donations	4,029	200	11,917
	<u>\$ 3,147,760</u>	<u>\$ 5,131,544</u>	<u>\$ 4,154,791</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,112,336	\$ 969,760	\$ 822,323
Wages & Benefits	1,557,540	1,599,059	1,489,062
Debt Charges - Interest	104,453	105,735	100,811
Capital Expenditures	76,448	2,135,000	1,490,438
	<u>2,850,777</u>	<u>4,809,554</u>	<u>3,902,634</u>
 <b>Net Revenues</b>	<u>296,983</u>	<u>321,990</u>	<u>252,157</u>
 Debt Charges - Principal	(390,961)	(390,960)	(246,295)
Transfer to Reserve Fund	-	-	(117,838)
	<u>(390,961)</u>	<u>(390,960)</u>	<u>(364,133)</u>
 <b>Current Year Deficit</b>	<u>(93,978)</u>	<u>(68,970)</u>	<u>(111,976)</u>
 Surplus - Prior Year	<u>68,969</u>	<u>68,970</u>	<u>180,945</u>
 <b>SURPLUS/(DEFICIT)</b>	<u><u>\$ (25,009)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 68,969</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ISLAND SAVINGS CENTRE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 2,870,479	\$ 2,870,479	\$ 2,764,228
Grants	33,463	334,766	51,356
MFA Funding	-	-	474,528
Revenue from Own Sources	2,160,558	2,054,873	2,130,954
Recovery of Costs	28,555	3,284	99,938
Donations	10,000	10,000	5,431
Contributions from Other Functions	224,250	224,250	224,250
Services Provided to Other Functions	10,000	9,000	9,000
Sale of Fixed Assets	-	-	560
Services Provided to Other Local Governments	68,279	68,279	64,350
	<u>\$ 5,405,584</u>	<u>\$ 5,574,931</u>	<u>\$ 5,824,595</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,936,127	\$ 1,641,403	\$ 1,897,755
Wages & Benefits	2,855,141	2,941,547	2,880,721
Contract for Services	134,865	193,250	147,644
Debt Charges - Interest	161,338	161,439	163,992
Capital Expenditures	242,619	580,635	501,622
	<u>5,330,090</u>	<u>5,518,274</u>	<u>5,591,734</u>
<b>Net Revenues</b>	<u>75,494</u>	<u>56,657</u>	<u>232,861</u>
Transfer from Reserve Fund	61,849	74,500	20,116
Debt Charges - Principal	(249,364)	(249,364)	(296,798)
Transfer to Reserve Fund	-	-	(36,000)
	<u>(187,515)</u>	<u>(174,864)</u>	<u>(312,682)</u>
<b>Current Year Deficit</b>	<u>(112,021)</u>	<u>(118,207)</u>	<u>(79,821)</u>
Surplus - Prior Year	<u>118,207</u>	<u>118,207</u>	<u>198,028</u>
<b>SURPLUS</b>	<u>\$ 6,186</u>	<u>\$ -</u>	<u>\$ 118,207</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**AQUANNIS CENTRE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Services Provided to Other Local Governments	\$ -	\$ -	\$ 741,574
Revenue from Own Sources	-	-	274,426
Recovery of Costs	<u>27,179</u>	<u>-</u>	<u>62,653</u>
	<u>\$ 27,179</u>	<u>\$ -</u>	<u>\$ 1,078,653</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 22,925	\$ -	\$ 387,214
Wages & Benefits	<u>4,254</u>	<u>-</u>	<u>717,264</u>
	<u>27,179</u>	<u>-</u>	<u>1,104,478</u>
 <b>Current Year Surplus/(Deficit)</b>	-	-	(25,825)
 <i>Surplus - Prior Year</i>	<u>-</u>	<u>-</u>	<u>25,825</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

THEATRE - ELECTORAL AREA A  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 21,700	\$ 21,700	\$ 21,700
	<u>\$ 21,700</u>	<u>\$ 21,700</u>	<u>\$ 21,700</u>
EXPENDITURE			
Contribution to Other Functions	\$ 21,700	\$ 21,700	\$ 21,700
	<u>21,700</u>	<u>21,700</u>	<u>21,700</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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COWICHAN VALLEY REGIONAL DISTRICT

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STATEMENT OF REVENUE AND EXPENDITURE

THEATRE - ELECTORAL AREA B  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 38,300	\$ 38,300	\$ 38,300
	<u>\$ 38,300</u>	<u>\$ 38,300</u>	<u>\$ 38,300</u>
 EXPENDITURE			
Contribution to Other Functions	\$ 38,300	\$ 38,300	\$ 38,300
	<u>38,300</u>	<u>38,300</u>	<u>38,300</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>                    </u>	<u>                    </u>	<u>-</u>
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

THEATRE - ELECTORAL AREA C  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 46,500	\$ 46,500	\$ 46,500
	<u>\$ 46,500</u>	<u>\$ 46,500</u>	<u>\$ 46,500</u>
 EXPENDITURE			
Contribution to Other Functions	\$ 46,500	\$ 46,500	\$ 46,500
	<u>46,500</u>	<u>46,500</u>	<u>46,500</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

THEATRE - DISTRICT OF NORTH COWICHAN  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 89,050	\$ 89,050	\$ 89,050
	<u>\$ 89,050</u>	<u>\$ 89,050</u>	<u>\$ 89,050</u>
<b>EXPENDITURE</b>			
Contribution to Other Functions	\$ 89,050	\$ 89,050	\$ 89,050
	<u>89,050</u>	<u>89,050</u>	<u>89,050</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**THEATRE - TOWN OF LADYSMITH  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	<u>\$ 28,700</u>	<u>\$ 28,700</u>	<u>\$ 28,700</u>
	<u>\$ 28,700</u>	<u>\$ 28,700</u>	<u>\$ 28,700</u>
 <b>EXPENDITURE</b>			
Contribution to Other Functions	<u>\$ 28,700</u>	<u>\$ 28,700</u>	<u>\$ 28,700</u>
	<u>28,700</u>	<u>28,700</u>	<u>28,700</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MILL BAY RECREATION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 10,000	\$ 10,000	\$ 10,000
	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
 <b>EXPENDITURE</b>			
Administration	\$ 1,406	\$ 996	\$ 1,169
Contribution to Community Facilities	<u>8,594</u>	<u>9,004</u>	<u>8,831</u>
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**GLENORA RECREATION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ 7,500</u>
	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ 7,500</u>
 <b>EXPENDITURE</b>			
Administration	<u>\$ 147</u>	<u>\$ 147</u>	<u>\$ 147</u>
Contribution to Community Facilities	<u>7,353</u>	<u>7,353</u>	<u>7,353</u>
	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SALTAIR RECREATION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 4,616	\$ 4,616	\$ 7,000
Grants	2,520	-	2,410
Revenue from Own Sources	<u>4,250</u>	<u>3,500</u>	<u>5,830</u>
	<u>\$ 11,386</u>	<u>\$ 8,116</u>	<u>\$ 15,240</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,844	\$ 4,450	\$ 1,253
Wages & Benefits	<u>15,001</u>	<u>10,419</u>	<u>12,913</u>
	<u>16,845</u>	<u>14,869</u>	<u>14,166</u>
<b>Current Year Surplus/(Deficit)</b>	(5,459)	(6,753)	1,074
Surplus - Prior Year	<u>6,753</u>	<u>6,753</u>	<u>5,679</u>
<b>SURPLUS</b>	<u>\$ 1,294</u>	<u>\$ -</u>	<u>\$ 6,753</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**LAKE COWICHAN ACTIVITY CENTRE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
<b>REVENUE</b>			
Tax Requisition	\$ 55,000	\$ 55,000	\$ 55,000
Grants	<u>13</u>	<u>-</u>	<u>89</u>
	<u>\$ 55,013</u>	<u>\$ 55,000</u>	<u>\$ 55,089</u>
 <b>EXPENDITURE</b>			
Administration	\$ 1,316	\$ 1,353	\$ 1,326
Contribution to Community Facilities	<u>53,697</u>	<u>53,647</u>	<u>53,763</u>
	<u>55,013</u>	<u>55,000</u>	<u>55,089</u>
 <b>Current Year Surplus</b>	-	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

NORTH OYSTER RECREATION  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 76,832	\$ 76,832	\$ 75,776
	<u>\$ 76,832</u>	<u>\$ 76,832</u>	<u>\$ 75,776</u>
 EXPENDITURE			
Administration	\$ 1,489	\$ 1,489	\$ 1,320
Services Provided by Other Local Governments	<u>75,343</u>	<u>75,343</u>	<u>74,456</u>
	<u>76,832</u>	<u>76,832</u>	<u>75,776</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COWICHAN WOODEN BOAT SOCIETY  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
 <b>EXPENDITURE</b>			
Administration	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</u>
Grants to Organizations	<u>9,800</u>	<u>9,800</u>	<u>10,000</u>
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SHAWNIGAN LAKE COMMUNITY CENTRE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 529,171	\$ 529,171	\$ 440,000
Grants	10,264	149,725	11,672
Revenue from Own Sources	571,756	578,445	531,315
Recovery of Costs	8,182	-	-
MFA Funding	-	350,000	-
Donations	1,162	26,000	2,716
	<u>\$ 1,120,535</u>	<u>\$ 1,633,341</u>	<u>\$ 985,703</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 369,042	\$ 322,908	\$ 242,775
Wages & Benefits	671,694	640,682	698,480
Debt Charges - Interest	56,895	64,895	56,895
Capital Expenditures	-	533,900	10,647
	<u>1,097,631</u>	<u>1,562,385</u>	<u>1,008,797</u>
 <b>Net Revenues/(Expenditures)</b>	<u>22,904</u>	<u>70,956</u>	<u>(23,094)</u>
 Transfer from Reserve Fund	-	43,475	-
Debt Charges - Principal	(28,791)	(98,791)	(28,791)
	<u>(28,791)</u>	<u>(55,316)</u>	<u>(28,791)</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>(5,887)</u>	<u>15,640</u>	<u>(51,885)</u>
 Surplus/(Deficit) - Prior Year	<u>(15,640)</u>	<u>(15,640)</u>	<u>36,245</u>
 <b>DEFICIT</b>	<u>\$ (21,527)</u>	<u>\$ -</u>	<u>\$ (15,640)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COBBLE HILL HISTORY SOCIETY  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
<b>EXPENDITURE</b>			
Administration	\$ 300	\$ 300	\$ -
Grants to Organizations	<u>\$ 14,700</u>	<u>\$ 14,700</u>	<u>\$ 15,000</u>
	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
<b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL HALL**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
 <b>EXPENDITURE</b>			
Administration	\$ 294	\$ 294	\$ 296
Contribution to Community Facilities	<u>14,706</u>	<u>14,706</u>	<u>14,704</u>
	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
 <b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

SHAWNIGAN LAKE HISTORY SOCIETY  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 8,500	\$ 8,500	\$ 8,500
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
EXPENDITURE			
Administration	\$ 170	\$ 170	\$ -
Grants to Organizations	<u>8,330</u>	<u>8,330</u>	<u>8,500</u>
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**FRANK JAMESON COMMUNITY CENTRE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
<b>REVENUE</b>			
Tax Requisition	\$ 40,000	\$ 40,000	\$ 40,000
	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>
 <b>EXPENDITURE</b>			
Administration	\$ 784	\$ 784	\$ 782
Services Provided by Other Local Governments	<u>39,216</u>	<u>39,216</u>	<u>39,218</u>
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
 <b>Current Year Surplus</b>	-	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SENIOR CENTRE GRANT AREA "F" & "I"  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 16,000	\$ 16,000	\$ 15,500
Grants	<u>3</u>	<u>-</u>	<u>35</u>
	<u>\$ 16,003</u>	<u>\$ 16,000</u>	<u>\$ 15,535</u>
 <b>EXPENDITURE</b>			
Administration	\$ 305	\$ 305	\$ 274
Contribution to Community Facilities	<u>15,733</u>	<u>15,730</u>	<u>15,229</u>
	<u>16,038</u>	<u>16,035</u>	<u>15,503</u>
 <b>Current Year Surplus/(Deficit)</b>	 (35)	 (35)	 32
Surplus - Prior Year	<u>35</u>	<u>35</u>	<u>3</u>
 <b>SURPLUS</b>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 35</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**KAATZA HISTORICAL SOCIETY  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 25,000	\$ 25,000	\$ 25,000
Grants	<u>6</u>	<u>-</u>	<u>40</u>
	<u>\$ 25,006</u>	<u>\$ 25,000</u>	<u>\$ 25,040</u>
 <b>EXPENDITURE</b>			
Administration	\$ 492	\$ 492	\$ 489
Grants to Organizations	<u>24,554</u>	<u>24,548</u>	<u>24,602</u>
	<u>25,046</u>	<u>25,040</u>	<u>25,091</u>
 <b>Current Year Deficit</b>	(40)	(40)	(51)
Surplus - Prior Year	<u>40</u>	<u>40</u>	<u>91</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 40</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

THETIS ISLAND WHARF  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Parcel Taxes	\$ 8,144	\$ 8,144	\$ 9,000
	<u>\$ 8,144</u>	<u>\$ 8,144</u>	<u>\$ 9,000</u>
EXPENDITURE			
Operations & Maintenance	\$ 2,524	\$ 6,750	\$ 1,659
Capital Expenditures	-	25,979	7,280
	<u>2,524</u>	<u>32,729</u>	<u>8,939</u>
Current Year Surplus/(Deficit)	5,620	(24,585)	61
Surplus - Prior Year	<u>24,585</u>	<u>24,585</u>	<u>24,524</u>
SURPLUS	<u>\$ 30,205</u>	<u>\$ -</u>	<u>\$ 24,585</u>



COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

THETIS ISLAND BOAT LAUNCH  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Parcel Taxes	\$ 952	\$ 952	\$ 1,000
	<u>\$ 952</u>	<u>\$ 952</u>	<u>\$ 1,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 3,336	\$ -
	<u>-</u>	<u>3,336</u>	<u>-</u>
Current Year Surplus/(Deficit)	952	(2,384)	1,000
Surplus - Prior Year	<u>2,384</u>	<u>2,384</u>	<u>1,384</u>
SURPLUS	<u>\$ 3,336</u>	<u>\$ -</u>	<u>\$ 2,384</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ENVIRONMENTAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Interest Income	\$ 666	\$ 2,200	\$ 2,397
	<u>\$ 666</u>	<u>\$ 2,200</u>	<u>\$ 2,397</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ -	\$ 2,200	\$ 40
Contract for Services	<u>-</u>	<u>5,827</u>	<u>-</u>
	<u>-</u>	<u>8,027</u>	<u>40</u>
 <b>Current Year Surplus/(Deficit)</b>	666	(5,827)	2,357
Surplus - Prior Year	<u>5,827</u>	<u>5,827</u>	<u>3,470</u>
 <b>SURPLUS</b>	<u><u>\$ 6,493</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,827</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

SAFER FUTURES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 27,500	\$ 27,500	\$ -
	<u>\$ 27,500</u>	<u>\$ 27,500</u>	<u>\$ -</u>
EXPENDITURE			
Grants to Organizations	\$ 27,500	\$ 27,500	\$ -
	<u>27,500</u>	<u>27,500</u>	<u>-</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SOCIAL PLANNING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
<b>REVENUE</b>			
Tax Requisition	\$ 50,000	\$ 50,000	\$ -
	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Grants to Organizations	\$ 50,000	\$ 50,000	\$ -
	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SOUTH COWICHAN COMMUNITY POLICING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
Grants	<u>107</u>	<u>-</u>	<u>104</u>
	<u>\$ 15,107</u>	<u>\$ 15,000</u>	<u>\$ 15,104</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 309	\$ 309	\$ 163
Grants to Organizations	<u>14,902</u>	<u>14,795</u>	<u>15,473</u>
	<u>15,211</u>	<u>15,104</u>	<u>15,636</u>
 <b>Current Year Deficit</b>	 (104)	 (104)	 (532)
Surplus - Prior Year	<u>104</u>	<u>104</u>	<u>636</u>
 <b>SURPLUS</b>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 104</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COWICHAN COMMUNITY POLICING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 97,846	\$ 97,846	\$ 97,846
Grants	<u>433</u>	<u>-</u>	<u>810</u>
	<u>\$ 98,279</u>	<u>\$ 97,846</u>	<u>\$ 98,656</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,920	\$ 1,920	\$ 1,840
Grants to Organizations	<u>97,169</u>	<u>96,736</u>	<u>96,006</u>
	<u>99,089</u>	<u>98,656</u>	<u>97,846</u>
 <b>Current Year Surplus/(Deficit)</b>	 (810)	 (810)	 810
Surplus - Prior Year	<u>810</u>	<u>810</u>	<u>-</u>
 <b>SURPLUS</b>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 810</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**  
**CURBSIDE COLLECTION GARBAGE/RECYCLING**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 725,973	\$ 725,162	\$ 725,284
Services Provided to Other Functions	-	-	730
Revenue from Own Sources	<u>1,182</u>	<u>1,000</u>	<u>1,158</u>
	<u>\$ 727,155</u>	<u>\$ 726,162</u>	<u>\$ 727,172</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 256,189	\$ 275,039	\$ 240,358
Wages & Benefits	113,917	108,559	77,334
Contract for Services	<u>400,562</u>	<u>430,374</u>	<u>368,968</u>
	<u>770,668</u>	<u>813,972</u>	<u>686,660</u>
<b>Current Year Surplus/(Deficit)</b>	(43,513)	(87,810)	40,512
Surplus - Prior Year	<u>87,810</u>	<u>87,810</u>	<u>155,991</u>
<b>SURPLUS</b>	<u>\$ 44,297</u>	<u>\$ -</u>	<u>\$ 196,503</u>
 <b>Non-statutory Operating Reserve</b>	<u>108,693</u>	<u>-</u>	<u>-</u>
<b>TOTAL SURPLUS</b>	<u>\$ 152,990</u>	<u>\$ -</u>	<u>\$ 196,503</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SOLID WASTE MANAGEMENT COMPLEX  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 2,496,399	\$ 2,496,399	\$ 2,630,763
Grants	97,359	934,475	19,719
Services Provided to Other Functions	-	-	6,112
MFA Funding	-	750,000	-
Revenue from Own Sources	4,140,766	4,128,100	3,960,664
Recovery of Costs	4,779	-	-
	<u>\$ 6,739,303</u>	<u>\$ 8,308,974</u>	<u>\$ 6,617,258</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,389,637	\$ 1,380,696	\$ 1,284,026
Wages & Benefits	1,500,755	1,374,250	1,475,313
Contract for Services	3,396,094	3,574,700	3,293,831
Debt Charges - Interest	282,938	296,675	303,841
Capital Expenditures	164,220	2,068,634	51,507
	<u>6,733,644</u>	<u>8,694,955</u>	<u>6,408,518</u>
 <b>Net Revenues/(Expenditures)</b>	<u>5,659</u>	<u>(385,981)</u>	<u>208,740</u>
 Transfer from Reserve Fund	-	350,000	-
Debt Charges - Principal	(185,992)	(185,992)	(185,992)
	<u>(185,992)</u>	<u>164,008</u>	<u>(185,992)</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>(180,333)</u>	<u>(221,973)</u>	<u>22,748</u>
 Surplus - Prior Year	<u>221,973</u>	<u>221,973</u>	<u>399,225</u>
 <b>SURPLUS</b>	<u>\$ 41,640</u>	<u>\$ -</u>	<u>\$ 421,973</u>
 Non-statutory Operating Reserve	<u>200,000</u>	<u>-</u>	<u>-</u>
 <b>TOTAL SURPLUS</b>	<u>\$ 241,640</u>	<u>\$ -</u>	<u>\$ 421,973</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SOUTH COWICHAN WATER STUDY PLAN  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 75,000	\$ 75,000	\$ -
	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ -</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,771	\$ 68,750	\$ -
Wages & Benefits	<u>6,098</u>	<u>6,250</u>	<u>-</u>
	<u>7,869</u>	<u>75,000</u>	<u>-</u>
<b>Current Year Surplus</b>	67,131	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ 67,131</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "A"  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,400	\$ 1,400	\$ 1,400
	<u>\$ 1,400</u>	<u>\$ 1,400</u>	<u>\$ 1,400</u>
EXPENDITURE			
Operations & Maintenance	\$ 907	\$ 2,224	\$ 906
	<u>907</u>	<u>2,224</u>	<u>906</u>
Current Year Surplus/(Deficit)	493	(824)	494
Surplus - Prior Year	<u>824</u>	<u>824</u>	<u>330</u>
SURPLUS	<u>\$ 1,317</u>	<u>\$ -</u>	<u>\$ 824</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**CRITICAL STREET LIGHTING "B"**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 200</u>
	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 200</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	<u>\$ 285</u>	<u>\$ 499</u>	<u>\$ 678</u>
	<u>285</u>	<u>499</u>	<u>678</u>
<b>Current Year Surplus/(Deficit)</b>	115	(99)	(478)
Surplus - Prior Year	<u>99</u>	<u>99</u>	<u>577</u>
<b>SURPLUS</b>	<u><u>\$ 214</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 99</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "C"  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
<b>REVENUE</b>			
Tax Requisition	\$ 800	\$ 800	\$ 1,000
	<u>\$ 800</u>	<u>\$ 800</u>	<u>\$ 1,000</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,113	\$ 5,208	\$ 3,114
	<u>1,113</u>	<u>5,208</u>	<u>3,114</u>
<b>Current Year Deficit</b>	(313)	(4,408)	(2,114)
Surplus - Prior Year	<u>4,408</u>	<u>4,408</u>	<u>6,522</u>
<b>SURPLUS</b>	<u>\$ 4,095</u>	<u>\$ -</u>	<u>\$ 4,408</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**CRITICAL STREET LIGHTING "D"**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 400</u>
	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 400</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	<u>\$ 182</u>	<u>\$ 1,474</u>	<u>\$ 180</u>
	<u>182</u>	<u>1,474</u>	<u>180</u>
<b>Current Year Surplus/(Deficit)</b>	218	(1,074)	220
Surplus - Prior Year	<u>1,074</u>	<u>1,074</u>	<u>854</u>
<b>SURPLUS</b>	<u><u>\$ 1,292</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,074</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**CRITICAL STREET LIGHTING "E"**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
*(unaudited)*

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 2,500	\$ 2,500	\$ 3,000
Grants	<u>2</u>	<u>-</u>	<u>-</u>
	<u>\$ 2,502</u>	<u>\$ 2,500</u>	<u>\$ 3,000</u>
 <b>EXPENDITURE</b>			
<i>Operations &amp; Maintenance</i>	<u>\$ 2,025</u>	<u>\$ 4,504</u>	<u>\$ 2,005</u>
	<u>2,025</u>	<u>4,504</u>	<u>2,005</u>
 <b>Current Year Surplus/(Deficit)</b>	 477	 (2,004)	 995
 Surplus - Prior Year	 <u>2,004</u>	 <u>2,004</u>	 <u>1,009</u>
 <b>SURPLUS</b>	 <u><u>\$ 2,481</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 2,004</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "I"  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 300</u>
	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 300</u>
EXPENDITURE			
Operations & Maintenance	<u>\$ 363</u>	<u>\$ 710</u>	<u>\$ 359</u>
	<u>363</u>	<u>710</u>	<u>359</u>
Current Year Deficit	(63)	(410)	(59)
Surplus - Prior Year	<u>410</u>	<u>410</u>	<u>469</u>
SURPLUS	<u>\$ 347</u>	<u>\$ -</u>	<u>\$ 410</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MESACHIE LAKE STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 3,400	\$ 3,400	\$ 3,700
	<u>\$ 3,400</u>	<u>\$ 3,400</u>	<u>\$ 3,700</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 3,854	\$ 4,122	\$ 3,818
	<u>3,854</u>	<u>4,122</u>	<u>3,818</u>
<b>Current Year Deficit</b>	(454)	(722)	(118)
Surplus - Prior Year	<u>722</u>	<u>722</u>	<u>840</u>
<b>SURPLUS</b>	<u>\$ 268</u>	<u>\$ -</u>	<u>\$ 722</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**YUBOU STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Parcel Taxes	<u>\$ 17,500</u>	<u>\$ 17,500</u>	<u>\$ 18,000</u>
	<u>\$ 17,500</u>	<u>\$ 17,500</u>	<u>\$ 18,000</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	<u>\$ 18,638</u>	<u>\$ 19,056</u>	<u>\$ 18,470</u>
	<u>18,638</u>	<u>19,056</u>	<u>18,470</u>
<b>Current Year Deficit</b>	<u>(1,138)</u>	<u>(1,556)</u>	<u>(470)</u>
Surplus - Prior Year	<u>1,556</u>	<u>1,556</u>	<u>2,026</u>
<b>SURPLUS</b>	<u><u>\$ 418</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,556</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**BRENTWOOD STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 147	\$ 250	\$ 146
Other Revenue	<u>100</u>	<u>22</u>	<u>100</u>
	<u>\$ 247</u>	<u>\$ 272</u>	<u>\$ 246</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	<u>\$ 247</u>	<u>\$ 272</u>	<u>\$ 246</u>
	<u>247</u>	<u>272</u>	<u>246</u>
 <b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COWICHAN BAY STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 2,500	\$ 2,500	\$ 3,000
	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 3,000</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 3,129	\$ 4,354	\$ 3,100
	<u>3,129</u>	<u>4,354</u>	<u>3,100</u>
<b>Current Year Surplus/(Deficit)</b>	(629)	(1,854)	(100)
Surplus - Prior Year	<u>1,854</u>	<u>1,854</u>	<u>1,954</u>
<b>SURPLUS</b>	<u><u>\$ 1,225</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,854</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**HONEYMOON BAY STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 15,325	\$ 15,325	\$ 14,000
	<u>\$ 15,325</u>	<u>\$ 15,325</u>	<u>\$ 14,000</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 14,837	\$ 15,066	\$ 14,689
	<u>14,837</u>	<u>15,066</u>	<u>14,689</u>
<b>Current Year Surplus/(Deficit)</b>	488	259	(689)
<b>Surplus/(Deficit) - Prior Year</b>	<u>(259)</u>	<u>(259)</u>	<u>430</u>
<b>SURPLUS/(DEFICIT)</b>	<u>\$ 229</u>	<u>\$ -</u>	<u>\$ (259)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MILL BAY STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 1,397	\$ 1,550	\$ 1,385
Other Revenue	<u>150</u>	<u>150</u>	<u>150</u>
	<u>\$ 1,547</u>	<u>\$ 1,700</u>	<u>\$ 1,535</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	<u>\$ 1,547</u>	<u>\$ 1,700</u>	<u>\$ 1,535</u>
	<u>1,547</u>	<u>1,700</u>	<u>1,535</u>
 <b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

COBBLE HILL STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Parcel Taxes	\$ 1,250	\$ 1,250	\$ 1,250
	<u>\$ 1,250</u>	<u>\$ 1,250</u>	<u>\$ 1,250</u>
 EXPENDITURE			
Operations & Maintenance	\$ 650	\$ 1,664	\$ 1,512
	<u>650</u>	<u>1,664</u>	<u>1,512</u>
Current Year Surplus/(Deficit)	600	(414)	(262)
Surplus - Prior Year	<u>414</u>	<u>414</u>	<u>676</u>
SURPLUS	<u>\$ 1,014</u>	<u>\$ -</u>	<u>\$ 414</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**WILMOT ROAD STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 3,450	\$ 3,450	\$ 3,450
	<u>\$ 3,450</u>	<u>\$ 3,450</u>	<u>\$ 3,450</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,605	\$ 7,768	\$ 519
Wages & Benefits	762	625	567
	<u>2,367</u>	<u>8,393</u>	<u>1,086</u>
 <b>Current Year Surplus/(Deficit)</b>	 1,083	 (4,943)	 2,364
Surplus - Prior Year	<u>4,943</u>	<u>4,943</u>	<u>2,579</u>
 <b>SURPLUS</b>	 <u>\$ 6,026</u>	 <u>\$ -</u>	 <u>\$ 4,943</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SENTINEL RIDGE STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 4,250	\$ 4,250	\$ 4,250
Recovery of Costs	<u>-</u>	<u>-</u>	<u>12,039</u>
	<u>\$ 4,250</u>	<u>\$ 4,250</u>	<u>\$ 16,289</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,870	\$ 10,411	\$ 12,465
Wages & Benefits	<u>762</u>	<u>625</u>	<u>567</u>
	<u>2,632</u>	<u>11,036</u>	<u>13,032</u>
 <b>Current Year Surplus/(Deficit)</b>	1,618	(6,786)	3,257
Surplus - Prior Year	<u>6,786</u>	<u>6,786</u>	<u>3,529</u>
 <b>SURPLUS</b>	<u><u>\$ 8,404</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,786</u></u>



COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

BALD MOUNTAIN STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Other Revenue	\$ -	\$ 10,750	\$ -
	<u>\$ -</u>	<u>\$ 10,750</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 10,120	\$ -
Wages & Benefits	<u>-</u>	<u>630</u>	<u>-</u>
	<u>-</u>	<u>10,750</u>	<u>-</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**TWIN CEDARS STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 4,600	\$ 4,600	\$ -
Other Revenue	-	-	4,800
	<u>\$ 4,600</u>	<u>\$ 4,600</u>	<u>\$ 4,800</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 3,086	\$ 8,605	\$ 170
Wages & Benefits	762	625	-
	<u>3,848</u>	<u>9,230</u>	<u>170</u>
 <b>Current Year Surplus/(Deficit)</b>	752	(4,630)	4,630
 Surplus - Prior Year	<u>4,630</u>	<u>4,630</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ 5,382</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,630</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ARBUTUS MT. STREET LIGHTING  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 6,125	\$ 6,125	-
Other Revenue	-	-	6,125
	<u>\$ 6,125</u>	<u>\$ 6,125</u>	<u>\$ 6,125</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,620	\$ 11,625	\$ -
Wages & Benefits	762	625	-
	<u>2,382</u>	<u>12,250</u>	<u>-</u>
 <b>Current Year Surplus/(Deficit)</b>	 3,743	 (6,125)	 6,125
Surplus - Prior Year	<u>6,125</u>	<u>6,125</u>	<u>-</u>
 <b>SURPLUS</b>	 <u><u>\$ 9,868</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 6,125</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ENGINEERING SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Grants	\$ -	\$ 100,000	\$ -
MFA Funding	-	400,000	-
Services Provided to Other Functions	<u>541,435</u>	<u>394,636</u>	<u>334,046</u>
	<u>\$ 541,435</u>	<u>\$ 894,636</u>	<u>\$ 334,046</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 515,506	\$ 347,476	\$ 301,728
Debt Charges - Interest	-	4,160	-
Capital Expenditures	<u>25,929</u>	<u>543,000</u>	<u>32,318</u>
	<u>541,435</u>	<u>894,636</u>	<u>334,046</u>
<b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**TWIN CEDARS DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 7,125	\$ 7,125	\$ -
Other Revenue	<u>-</u>	<u>-</u>	<u>15,500</u>
	<u>\$ 7,125</u>	<u>\$ 7,125</u>	<u>\$ 15,500</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 3,827	\$ 17,503	\$ 878
Wages & Benefits	<u>3,998</u>	<u>2,500</u>	<u>1,744</u>
	<u>7,825</u>	<u>20,003</u>	<u>2,622</u>
 <b>Current Year Surplus/(Deficit)</b>	 (700)	 (12,878)	 12,878
Surplus - Prior Year	<u>12,878</u>	<u>12,878</u>	<u>-</u>
 <b>SURPLUS</b>	 <u><u>\$ 12,178</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 12,878</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**WILMOT ROAD DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 8,625	\$ 8,625	\$ 8,625
	<u>\$ 8,625</u>	<u>\$ 8,625</u>	<u>\$ 8,625</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 8,815	\$ 17,598	\$ 1,739
Wages & Benefits	<u>3,998</u>	<u>2,500</u>	<u>1,744</u>
	<u>12,813</u>	<u>20,098</u>	<u>3,483</u>
 <b>Current Year Surplus/(Deficit)</b>	 (4,188)	 (11,473)	 5,142
Surplus - Prior Year	<u>11,473</u>	<u>11,473</u>	<u>6,331</u>
 <b>SURPLUS</b>	 <u>\$ 7,285</u>	 <u>\$ -</u>	 <u>\$ 11,473</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SENTINEL RIDGE DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 8,500	\$ 8,500	\$ 8,500
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 3,595	\$ 16,957	\$ 2,005
Wages & Benefits	<u>3,998</u>	<u>2,500</u>	<u>1,744</u>
	<u>7,593</u>	<u>19,457</u>	<u>3,749</u>
 <b>Current Year Surplus/(Deficit)</b>	907	(10,957)	4,751
Surplus - Prior Year	<u>10,957</u>	<u>10,957</u>	<u>6,206</u>
 <b>SURPLUS</b>	<u><u>\$ 11,864</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,957</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

SHAWNIGAN LAKE EAST DRAINAGE  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 3,400	\$ 3,400	\$ -
	<u>\$ 3,400</u>	<u>\$ 3,400</u>	<u>\$ -</u>
EXPENDITURE			
Operations & Maintenance	\$ 186	\$ 2,775	\$ -
Wages & Benefits	<u>616</u>	<u>625</u>	<u>-</u>
	<u>802</u>	<u>3,400</u>	<u>-</u>
Net Revenues	<u>2,598</u>	<u>-</u>	<u>-</u>
Current Year Surplus	2,598	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 2,598</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ARBUTUS MT. DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ 10,800	\$ 10,800	\$ -
Recovery of Costs	-	-	8,250
Other Revenue	-	-	10,000
	<u>\$ 10,800</u>	<u>\$ 10,800</u>	<u>\$ 18,250</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 4,995	\$ 25,825	\$ 100
Wages & Benefits	<u>3,389</u>	<u>3,125</u>	<u>-</u>
	<u>8,384</u>	<u>28,950</u>	<u>100</u>
 <b>Current Year Surplus/(Deficit)</b>	 2,416	 (18,150)	 18,150
Surplus - Prior Year	<u>18,150</u>	<u>18,150</u>	<u>-</u>
 <b>SURPLUS</b>	 <u><u>\$ 20,566</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 18,150</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**LANES ROAD DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Recovery of Costs	\$ -	\$ 5,000	\$ -
	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 639	\$ 2,062	\$ -
Wages & Benefits	<u>-</u>	<u>938</u>	<u>-</u>
	<u>639</u>	<u>3,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>-</u>	<u>(2,000)</u>	<u>-</u>
<b>Current Year Surplus/(Deficit)</b>	(639)	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS/(DEFICIT)</b>	<u><u>\$ (639)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COBBLE HILL VILLAGE DRAINAGE #2  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Tax Requisition	\$ -	\$ 2,800	\$ -
Other Revenue	-	-	5,000
	<u>\$ -</u>	<u>\$ 2,800</u>	<u>\$ 5,000</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,035	\$ 7,175	\$ -
Wages & Benefits	616	625	-
	<u>1,651</u>	<u>7,800</u>	<u>-</u>
 <b>Current Year Surplus/(Deficit)</b>	 (1,651)	 (5,000)	 5,000
Surplus - Prior Year	<u>5,000</u>	<u>5,000</u>	<u>-</u>
 <b>SURPLUS</b>	 <u><u>\$ 3,349</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 5,000</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**BALD MOUNTAIN DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Recovery of Costs	\$ 4,375	\$ -	\$ -
Other Revenue	<u>10,000</u>	<u>18,750</u>	<u>-</u>
	<u>\$ 14,375</u>	<u>\$ 18,750</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 1,427	\$ 13,750	\$ -
Wages & Benefits	<u>4,898</u>	<u>5,000</u>	<u>-</u>
	<u>6,325</u>	<u>18,750</u>	<u>-</u>
 <b>Current Year Surplus</b>	8,050	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ 8,050</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COBBLE HILL DRAINAGE SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
<b>REVENUE</b>			
Recovery of Costs	\$ -	\$ 11,200	\$ -
	<u>\$ -</u>	<u>\$ 11,200</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ -	\$ 6,200	\$ -
Wages & Benefits	<u>-</u>	<u>5,000</u>	<u>-</u>
	<u>-</u>	<u>11,200</u>	<u>-</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SATELLITE PARK WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 31,198	\$ 24,300	\$ 22,363
Parcel Taxes	23,490	23,490	23,490
Grants	229,309	273,000	15,335
MFA Funding	157,200	160,000	-
Services Provided to Other Functions	-	-	100
	<u>\$ 441,197</u>	<u>\$ 480,790</u>	<u>\$ 61,288</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 30,738	\$ 28,558	\$ 22,880
Wages & Benefits	22,731	23,750	17,475
Contract for Services	807	5,100	4,070
Debt Charges - Interest	3,844	3,823	2,411
Capital Expenditures	<u>404,126</u>	<u>463,000</u>	<u>37,149</u>
	<u>462,246</u>	<u>524,231</u>	<u>83,985</u>
 <b>Net Expenditures</b>	<u>(21,049)</u>	<u>(43,441)</u>	<u>(22,697)</u>
 Transfer from Reserve Fund	17,617	30,000	12,383
Debt Charges - Principal	<u>(4,165)</u>	<u>(4,165)</u>	<u>(4,165)</u>
	<u>13,452</u>	<u>25,835</u>	<u>8,218</u>
 <b>Current Year Deficit</b>	<u>(7,597)</u>	<u>(17,606)</u>	<u>(14,479)</u>
 Surplus - Prior Year	<u>17,606</u>	<u>17,606</u>	<u>32,085</u>
 <b>SURPLUS</b>	<u><u>\$ 10,009</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 17,606</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**LAMBOURN WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 32,753	\$ 75,375	\$ -
Connection fees	250	-	-
Parcel Taxes	26,445	26,445	14,882
Grants	76,196	250,000	-
MFA Funding	-	125,000	-
Recovery of Costs	-	10,000	-
Other Revenue	21,788	-	-
	<u>\$ 157,432</u>	<u>\$ 486,820</u>	<u>\$ 14,882</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 44,423	\$ 46,301	\$ 12,589
Wages & Benefits	32,572	33,750	-
Connection Costs	364	-	-
Contract for Services	18,604	5,500	6,936
Debt Charges - Interest	-	3,626	-
Capital Expenditures	76,196	375,000	-
	<u>172,159</u>	<u>464,177</u>	<u>19,525</u>
<b>Net Revenues/(Expenditures)</b>	<u>(14,727)</u>	<u>22,643</u>	<u>(4,643)</u>
	-		
Transfer to Reserve Fund	<u>(3,000)</u>	<u>(3,000)</u>	<u>(15,000)</u>
<b>Current Year Surplus/(Deficit)</b>	<u>(17,727)</u>	<u>19,643</u>	<u>(19,643)</u>
Surplus/(Deficit) - Prior Year	<u>(19,643)</u>	<u>(19,643)</u>	<u>-</u>
<b>DEFICIT</b>	<u>\$ (37,370)</u>	<u>\$ -</u>	<u>\$ (19,643)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ARBUTUS MT. WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 764	\$ 950	\$ -
Connection fees	6,300	-	-
Parcel Taxes	53,206	53,206	-
Recovery of Costs	-	-	47,550
Other Revenue	-	-	20,000
	<u>\$ 60,270</u>	<u>\$ 54,156</u>	<u>\$ 67,550</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 37,299	\$ 26,247	\$ 1,609
Wages & Benefits	17,200	18,750	-
Contract for Services	10,313	5,100	-
Capital Expenditures	-	30,000	-
	<u>64,812</u>	<u>80,097</u>	<u>1,609</u>
<b>Net Revenues/(Expenditures)</b>	<u>(4,542)</u>	<u>(25,941)</u>	<u>65,941</u>
Transfer to Reserve Fund	-	-	(40,000)
<b>Current Year Surplus/(Deficit)</b>	<u>(4,542)</u>	<u>(25,941)</u>	<u>25,941</u>
Surplus - Prior Year	<u>25,941</u>	<u>25,941</u>	<u>-</u>
<b>SURPLUS</b>	<u><u>\$ 21,399</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 25,941</u></u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MARBLE BAY WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ -	\$ 5,000	\$ -
Other Revenue	-	18,750	-
	<u>\$ -</u>	<u>\$ 23,750</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ -	\$ 7,650	\$ -
Wages & Benefits	-	5,000	-
Contract for Services	-	1,100	-
	<u>-</u>	<u>13,750</u>	<u>-</u>
 <b>Net Revenues</b>	<u>-</u>	<u>10,000</u>	<u>-</u>
 Transfer to Reserve Fund	<u>-</u>	<u>(10,000)</u>	<u>-</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**FERN RIDGE WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 14,492	\$ 8,820	\$ 4,708
Parcel Taxes	12,210	12,210	11,712
Grants	-	-	45,530
MFA Funding	22,769	22,766	-
Other Revenue	-	-	16,043
Services Provided to Other Functions	-	-	50
	<u>\$ 49,471</u>	<u>\$ 43,796</u>	<u>\$ 78,043</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 16,022	\$ 20,711	\$ 8,837
Wages & Benefits	7,384	8,125	5,749
Contract for Services	3,970	3,000	10
Contribution to Other Functions	839	839	5,000
Debt Charges - Interest	208	1,272	1
Capital Expenditures	-	-	68,296
	<u>28,423</u>	<u>33,947</u>	<u>87,893</u>
<b>Net Revenues/(Expenditures)</b>	<u>21,048</u>	<u>9,849</u>	<u>(9,850)</u>
<b>Current Year Surplus/(Deficit)</b>	21,048	9,849	(9,850)
Surplus/(Deficit) - Prior Year	<u>(9,849)</u>	<u>(9,849)</u>	<u>-</u>
<b>SURPLUS/(DEFICIT)</b>	<u>\$ 11,199</u>	<u>\$ -</u>	<u>\$ (9,850)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**BALD MOUNTAIN WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Recovery of Costs	\$ 20,475	\$ 20,475	\$ -
Other Revenue	<u>20,000</u>	<u>20,000</u>	<u>-</u>
	<u>\$ 40,475</u>	<u>\$ 40,475</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 2,110	\$ 12,375	\$ -
Wages & Benefits	6,757	7,500	-
Contract for Services	<u>-</u>	<u>600</u>	<u>-</u>
	<u>8,867</u>	<u>20,475</u>	<u>-</u>
<b>Net Revenues</b>	<u>31,608</u>	<u>20,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
<b>Current Year Surplus</b>	11,608	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u>\$ 11,608</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**DOGWOOD RIDGE WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ -	\$ 3,600	\$ -
Parcel Taxes	-	8,500	-
Recovery of Costs	-	5,000	-
	<u>\$ -</u>	<u>\$ 17,100</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 922	\$ 8,500	\$ -
Wages & Benefits	-	7,500	-
Contract for Services	-	1,100	-
	<u>922</u>	<u>17,100</u>	<u>-</u>
 <b>Current Year Surplus/(Deficit)</b>	 (922)	 -	 -
 Surplus - Prior Year	 -	 -	 -
 <b>SURPLUS/(DEFICIT)</b>	 <u>\$ (922)</u>	 <u>\$ -</u>	 <u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MESACHIE LAKE WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 13,078	\$ 11,100	\$ 10,932
Parcel Taxes	22,575	22,575	22,575
Services Provided to Other Functions	-	-	60
	<u>\$ 35,653</u>	<u>\$ 33,675</u>	<u>\$ 33,567</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 38,371	\$ 18,741	\$ 24,739
Wages & Benefits	17,853	19,000	18,656
Contract for Services	3,307	2,100	595
Capital Expenditures	-	20,000	10,532
	<u>59,531</u>	<u>59,841</u>	<u>54,522</u>
<b>Net Expenditures</b>	<u>(23,878)</u>	<u>(26,166)</u>	<u>(20,955)</u>
Transfer from Reserve Fund	20,000	20,000	-
Transfer to Reserve Fund	-	-	(2,000)
	<u>20,000</u>	<u>20,000</u>	<u>(2,000)</u>
<b>Current Year Deficit</b>	<u>(3,878)</u>	<u>(6,166)</u>	<u>(22,955)</u>
Surplus - Prior Year	<u>6,166</u>	<u>6,166</u>	<u>29,121</u>
<b>SURPLUS</b>	<u><u>\$ 2,288</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,166</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SALTAIR WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 209,247	\$ 183,000	\$ 168,519
Connection Fees	3,571	-	44,895
Parcel Taxes	174,514	175,348	131,548
Grants	-	149,000	55,129
Revenue from Own Sources	-	-	490
Recovery of Costs	9,267	-	17,095
Services Provided to Other Functions	-	-	400
	<u>\$ 396,599</u>	<u>\$ 507,348</u>	<u>\$ 418,076</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 137,081	\$ 153,906	\$ 108,457
Wages & Benefits	132,347	135,625	117,895
Connection Costs	5,148	-	10,270
Contract for Services	23,914	16,500	11,568
Capital Expenditures	-	390,000	222,309
	<u>298,490</u>	<u>696,031</u>	<u>470,499</u>
<b>Net Revenues/(Expenditures)</b>	<u>98,109</u>	<u>(188,683)</u>	<u>(52,423)</u>
Transfer from Reserve Fund	-	-	60,000
<b>Current Year Surplus/(Deficit)</b>	98,109	(188,683)	7,577
Surplus - Prior Year	<u>188,683</u>	<u>188,683</u>	<u>181,106</u>
<b>SURPLUS</b>	<u>\$ 286,792</u>	<u>\$ -</u>	<u>\$ 188,683</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**CENTRAL YUBOU WATER DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
<b>REVENUE</b>			
Parcel Taxes	\$ 39,696	\$ 39,696	\$ -
	<u>\$ 39,696</u>	<u>\$ 39,696</u>	<u>\$ -</u>
<b>EXPENDITURE</b>			
Debt Charges - Interest	\$ 25,108	\$ 25,132	\$ 2,846
	<u>25,108</u>	<u>25,132</u>	<u>2,846</u>
<b>Net Revenues/(Expenditures)</b>	14,588	14,564	(2,846)
Debt Charges - Principal	<u>(11,718)</u>	<u>(11,718)</u>	
<b>Current Year Surplus/(Deficit)</b>	2,870	2,846	(2,846)
Surplus/(Deficit) - Prior Year	<u>(2,846)</u>	<u>(2,846)</u>	<u>-</u>
<b>SURPLUS/(DEFICIT)</b>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ (2,846)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**CENTRAL YUBOU WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 73,885	\$ 65,000	\$ 56,891
Connection Fees	8,436	10,500	3,566
Parcel Taxes	112,890	112,904	60,650
Grants	-	-	5,000
Revenue from Own Sources	-	-	6
Services Provided to Other Functions	-	-	350
	<u>\$ 195,211</u>	<u>\$ 188,404</u>	<u>\$ 126,463</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 91,690	\$ 86,291	\$ 71,343
Wages & Benefits	123,073	126,250	90,629
Contract for Services	5,692	5,500	7,596
Debt Charges - Interest	-	3,060	-
Contribution to Other Functions	444	444	-
	<u>220,899</u>	<u>221,545</u>	<u>169,568</u>
 <b>Net Expenditures</b>	<u>(25,688)</u>	<u>(33,141)</u>	<u>(43,105)</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(9,894)</u>
 <b>Current Year Deficit</b>	<u>(25,688)</u>	<u>(33,141)</u>	<u>(52,999)</u>
 Surplus - Prior Year	<u>33,141</u>	<u>33,141</u>	<u>86,140</u>
 <b>SURPLUS</b>	<u>\$ 7,453</u>	<u>\$ -</u>	<u>\$ 33,141</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**HONEYMOON BAY WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 54,566	\$ 46,000	\$ 51,230
Connection Fees	-	-	1,200
Parcel Taxes	46,500	46,500	46,500
Grants	90,650	121,600	306,462
MFA Funding	-	83,000	-
Revenue from Own Sources	-	-	299
Recovery of Costs	1,391	-	9,774
Other Revenue	-	5,000	-
Services Provided to Other Functions	-	-	196
	<u>\$ 193,107</u>	<u>\$ 302,100</u>	<u>\$ 415,661</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 55,301	\$ 30,887	\$ 52,912
Wages & Benefits	36,856	42,500	39,217
Connection Costs	-	-	287
Contract for Services	3,560	4,500	8,047
Debt Charges - Interest	-	2,000	-
Capital Expenditures	<u>253,236</u>	<u>334,257</u>	<u>405,516</u>
	<u>348,953</u>	<u>414,144</u>	<u>505,979</u>
<b>Net Expenditures</b>	<u>(155,846)</u>	<u>(112,044)</u>	<u>(90,318)</u>
Transfer from Reserve Fund	<u>-</u>	<u>30,000</u>	<u>98,392</u>
<b>Current Year Surplus/(Deficit)</b>	<u>(155,846)</u>	<u>(82,044)</u>	<u>8,074</u>
Surplus - Prior Year	<u>82,044</u>	<u>82,044</u>	<u>73,970</u>
<b>SURPLUS/(DEFICIT)</b>	<u>\$ (73,802)</u>	<u>\$ -</u>	<u>\$ 82,044</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**CHERRY POINT ESTATES WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 8,521	\$ 6,200	\$ 7,717
Parcel Taxes	18,750	18,750	18,000
Services Provided to Other Functions	<u>-</u>	<u>-</u>	<u>50</u>
	<u>\$ 27,271</u>	<u>\$ 24,950</u>	<u>\$ 25,767</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 20,346	\$ 17,484	\$ 14,946
Wages & Benefits	10,467	11,250	10,204
Contract for Services	-	2,000	1,926
Capital Expenditures	<u>-</u>	<u>5,000</u>	<u>-</u>
	<u>30,813</u>	<u>35,734</u>	<u>27,076</u>
 <b>Net Expenditures</b>	<u>(3,542)</u>	<u>(10,784)</u>	<u>(1,309)</u>
 Transfer from Reserve Fund	5,000	5,000	-
Transfer to Reserve Fund	<u>(3,327)</u>	<u>(3,327)</u>	<u>(1,200)</u>
	<u>1,673</u>	<u>1,673</u>	<u>(1,200)</u>
 <b>Current Year Deficit</b>	<u>(1,869)</u>	<u>(9,111)</u>	<u>(2,509)</u>
 Surplus - Prior Year	<u>9,111</u>	<u>9,111</u>	<u>11,620</u>
 <b>SURPLUS</b>	<u>\$ 7,242</u>	<u>\$ -</u>	<u>\$ 9,111</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SHAWNIGAN LAKE NORTH WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 134,264	\$ 136,100	\$ 114,139
Connection Fees	3,500	3,500	1,575
Parcel Taxes	175,257	175,000	135,200
Grants	19,036	-	2,967
Revenue from Own Sources	17	-	62
Recovery of Costs	-	-	4,702
Services Provided to Other Functions	-	-	250
	<u>\$ 332,074</u>	<u>\$ 314,600</u>	<u>\$ 258,895</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 127,658	\$ 135,146	\$ 117,081
Wages & Benefits	107,084	110,000	90,936
Connection Costs	942	-	685
Contract for Services	7,579	10,000	10,080
Debt Charges - Interest	6,645	6,645	6,645
Capital Expenditures	60,209	47,553	16,802
	<u>310,117</u>	<u>309,344</u>	<u>242,229</u>
 <b>Net Revenues</b>	<u>21,957</u>	<u>5,256</u>	<u>16,666</u>
 Debt Charges - Principal	(12,494)	(12,494)	(12,494)
Transfer to Reserve Fund	-	-	(13,000)
	<u>(12,494)</u>	<u>(12,494)</u>	<u>(25,494)</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>9,463</u>	<u>(7,238)</u>	<u>(8,828)</u>
 Surplus - Prior Year	<u>7,238</u>	<u>7,238</u>	<u>16,066</u>
 <b>SURPLUS</b>	<u>\$ 16,701</u>	<u>\$ -</u>	<u>\$ 7,238</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SHAWNIGAN LAKE WEIR  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Recovery of Costs	\$ 11,193	\$ 13,463	\$ 9,901
Services Provided to Other Functions	<u>-</u>	<u>-</u>	<u>50</u>
	<u>\$ 11,193</u>	<u>\$ 13,463</u>	<u>\$ 9,951</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 2,606	\$ 4,613	\$ 2,007
Wages & Benefits	8,587	8,750	7,944
Contract for Services	<u>-</u>	<u>100</u>	<u>-</u>
	<u>11,193</u>	<u>13,463</u>	<u>9,951</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**KERRY VILLAGE WATER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 21,004	\$ 22,214	\$ 21,023
Parcel Taxes	9,036	9,036	12,600
Revenue from Own Sources	-	-	6
Services Provided to Other Functions	-	-	100
	<u>\$ 30,040</u>	<u>\$ 31,250</u>	<u>\$ 33,729</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 21,128	\$ 22,373	\$ 16,799
Wages & Benefits	20,275	21,250	21,733
Contract for Services	2,000	3,100	595
	<u>43,403</u>	<u>46,723</u>	<u>39,127</u>
<b>Net Expenditures</b>	<u>(13,363)</u>	<u>(15,473)</u>	<u>(5,398)</u>
Transfer to Reserve Fund	-	-	(2,000)
<b>Current Year Deficit</b>	<u>(13,363)</u>	<u>(15,473)</u>	<u>(7,398)</u>
Surplus - Prior Year	<u>15,473</u>	<u>15,473</u>	<u>22,871</u>
<b>SURPLUS</b>	<u>\$ 2,110</u>	<u>\$ -</u>	<u>\$ 15,473</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COWICHAN BAY SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 148,602	\$ 147,000	\$ 147,650
Connection Fees	30,000	-	24,028
Parcel Taxes	148,049	147,620	138,630
Recovery of Costs	29,913	-	-
Services Provided to Other Functions	-	-	550
	<u>\$ 356,564</u>	<u>\$ 294,620</u>	<u>\$ 310,858</u>
<b>EXPENDITURE</b>			
Operations & Maintenance	\$ 130,279	\$ 176,073	\$ 137,171
Wages & Benefits	91,971	93,750	83,610
Connection Costs	1,876	-	-
Contract for Services	15,786	13,000	12,619
Contribution to Other Functions	18,000	14,000	14,000
Debt Charges - Interest	28,650	28,650	28,650
Capital Expenditures	38,750	100,000	66,090
	<u>325,312</u>	<u>425,473</u>	<u>342,140</u>
<b>Net Revenues/(Expenditures)</b>	<u>31,252</u>	<u>(130,853)</u>	<u>(31,282)</u>
Transfer from Reserve Fund	-	75,000	-
Transfer to Reserve Fund	(22,087)	(60,882)	(19,587)
Debt Charges - Principal	(18,146)	(18,146)	(18,146)
Contribution to Third Party Capital	(6,895)	(12,000)	(6,889)
	<u>(47,128)</u>	<u>(16,028)</u>	<u>(44,622)</u>
<b>Current Year Deficit</b>	<u>(15,876)</u>	<u>(146,881)</u>	<u>(75,904)</u>
Surplus - Prior Year	<u>146,881</u>	<u>146,881</u>	<u>222,785</u>
<b>SURPLUS</b>	<u>\$ 131,005</u>	<u>\$ -</u>	<u>\$ 146,881</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SENTINEL RIDGE SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 8,860	\$ 8,200	\$ 3,262
Parcel Taxes	34,052	34,052	29,750
Recovery of Costs	3,160	-	27,040
Services Provided to Other Functions	-	-	50
	<u>\$ 46,072</u>	<u>\$ 42,252</u>	<u>\$ 60,102</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 27,477	\$ 28,136	\$ 51,426
Wages & Benefits	16,633	16,875	15,630
Contract for Services	5,157	4,100	-
	<u>49,267</u>	<u>49,111</u>	<u>67,056</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(3,000)</u>
 <b>Current Year Deficit</b>	<b>(3,195)</b>	<b>(6,859)</b>	<b>(9,954)</b>
 Surplus - Prior Year	<u>6,859</u>	<u>6,859</u>	<u>16,813</u>
 <b>SURPLUS</b>	<u><u>\$ 3,664</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,859</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**TWIN CEDARS SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 5,486	\$ 2,340	\$ 509
Parcel Taxes	30,426	30,426	-
Recovery of Costs	-	-	24,000
Other Revenue	-	-	48,500
Services Provided to Other Functions	-	-	50
	<u>\$ 35,912</u>	<u>\$ 32,766</u>	<u>\$ 73,059</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 25,078	\$ 30,467	\$ 9,162
Wages & Benefits	18,462	20,000	18,096
Contract for Services	<u>7,004</u>	<u>8,100</u>	<u>-</u>
	<u>50,544</u>	<u>58,567</u>	<u>27,258</u>
 <b>Net Revenues/(Expenditures)</b>	<u>(14,632)</u>	<u>(25,801)</u>	<u>45,801</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(20,000)</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>(14,632)</u>	<u>(25,801)</u>	<u>25,801</u>
 Surplus - Prior Year	<u>25,801</u>	<u>25,801</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ 11,169</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 25,801</u></u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**LAMBOURN SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 35,209	\$ 40,800	\$ -
Parcel Taxes	15,179	15,040	13,459
Grants	169,489	250,000	-
Recovery of Costs	-	10,000	-
MFA Funding	-	125,000	-
	<u>\$ 219,877</u>	<u>\$ 440,840</u>	<u>\$ 13,459</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 21,119	\$ 26,069	\$ 15,149
Wages & Benefits	17,209	17,500	-
Contract for Services	1,063	13,100	855
Debt Charges - Interest	-	3,626	-
Capital Expenditures	169,489	375,000	-
	<u>208,880</u>	<u>435,295</u>	<u>16,004</u>
 <b>Net Revenues/(Expenditures)</b>	<u>10,997</u>	<u>5,545</u>	<u>(2,545)</u>
 Transfer to Reserve Fund	<u>(3,000)</u>	<u>(3,000)</u>	<u>-</u>
 <b>Current Year Surplus/(Deficit)</b>	7,997	2,545	(2,545)
 Surplus/(Deficit) - Prior Year	<u>(2,545)</u>	<u>(2,545)</u>	<u>-</u>
 <b>SURPLUS/(DEFICIT)</b>	<u>\$ 5,452</u>	<u>\$ -</u>	<u>\$ (2,545)</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**ARBUTUS MT. SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 1,515	\$ 950	\$ -
Parcel Taxes	28,446	28,446	-
Recovery of Costs	\$ -	\$ 20,000	\$ 41,775
Connection Fees	2,100	-	-
Other Revenue	-	-	20,000
	<u>\$ 32,061</u>	<u>\$ 49,396</u>	<u>\$ 61,775</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 24,764	\$ 30,739	\$ 25,230
Wages & Benefits	18,429	20,000	-
Contract for Services	794	5,100	102
	<u>43,987</u>	<u>55,839</u>	<u>25,332</u>
<b>Net Revenues/(Expenditures)</b>	<u>(11,926)</u>	<u>(6,443)</u>	<u>36,443</u>
Transfer to Reserve Fund	-	(10,000)	(20,000)
<b>Current Year Surplus/(Deficit)</b>	<u>(11,926)</u>	<u>(16,443)</u>	<u>16,443</u>
Surplus - Prior Year	16,443	16,443	-
<b>SURPLUS</b>	<u>\$ 4,517</u>	<u>\$ -</u>	<u>\$ 16,443</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MARBLE BAY SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ -	\$ 5,000	\$ -
Parcel Taxes	-	8,750	-
Other Revenue	-	10,000	-
	<u>\$ -</u>	<u>\$ 23,750</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ -	\$ 7,650	\$ -
Wages & Benefits	-	5,000	-
Contract for Services	-	1,100	-
	<u>-</u>	<u>13,750</u>	<u>-</u>
 <b>Net Revenues</b>	<u>-</u>	<u>10,000</u>	<u>-</u>
 Transfer to Reserve Fund	<u>-</u>	<u>(10,000)</u>	<u>-</u>
 <b>Current Year Surplus</b>	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**COBBLE HILL VILLAGE SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 16,363	\$ 16,250	\$ -
Parcel Taxes	25,200	29,373	-
Grants	18,188	50,000	-
Recovery of Costs	2,800	-	-
MFA Funding	24,563	25,000	-
	<u>\$ 87,114</u>	<u>\$ 120,623</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 25,162	\$ 24,886	\$ 257
Wages & Benefits	12,322	13,125	-
Contract for Services	5,180	4,500	134
Contribution to Other Functions	2,500	2,500	-
Debt Charges - Interest	224	221	-
Capital Expenditures	40,138	75,000	-
	<u>85,526</u>	<u>120,232</u>	<u>391</u>
 <b>Net Revenues/(Expenditures)</b>	<u>1,588</u>	<u>391</u>	<u>(391)</u>
 <b>Current Year Surplus/(Deficit)</b>	<u>1,588</u>	<u>391</u>	<u>(391)</u>
 Surplus/(Deficit) - Prior Year	<u>(391)</u>	<u>(391)</u>	<u>-</u>
 <b>SURPLUS/(DEFICIT)</b>	<u><u>\$ 1,197</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (391)</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MESACHIE LAKE SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 11,415	\$ 11,600	\$ 11,415
Parcel Taxes	15,883	15,883	10,290
Grants	-	352,000	10,000
MFA Funding	-	176,000	-
Services Provided to Other Functions	-	-	50
	<u>\$ 27,298</u>	<u>\$ 555,483</u>	<u>\$ 31,755</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 9,204	\$ 10,419	\$ 34,808
Wages & Benefits	11,687	12,500	13,229
Contract for Services	-	100	430
Debt Charges - Interest	-	1,488	-
Capital Expenditures	-	528,000	-
	<u>20,891</u>	<u>552,507</u>	<u>48,467</u>
 <b>Current Year Surplus/(Deficit)</b>	<b>6,407</b>	<b>2,976</b>	<b>(16,712)</b>
 <b>Surplus/(Deficit) - Prior Year</b>	<b>(2,976)</b>	<b>(2,976)</b>	<b>13,736</b>
 <b>SURPLUS/(DEFICIT)</b>	<b><u>\$ 3,431</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (2,976)</u></b>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**BALD MOUNTAIN SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Recovery of Costs	\$ 20,475	\$ 23,975	\$ -
Other Revenue	<u>20,000</u>	<u>20,000</u>	<u>-</u>
	<u>\$ 40,475</u>	<u>\$ 43,975</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 2,131	\$ 15,875	\$ -
Wages & Benefits	6,757	7,500	-
Contract for Services	<u>-</u>	<u>600</u>	<u>-</u>
	<u>8,888</u>	<u>23,975</u>	<u>-</u>
<b>Net Revenues</b>	<u>31,587</u>	<u>20,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
<b>Current Year Surplus</b>	11,587	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>SURPLUS</b>	<u>\$ 11,587</u>	<u>\$ -</u>	<u>\$ -</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MILL SPRINGS SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
Recovery of Costs	\$ -	\$ 20,000	\$ -
	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ -</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ -	\$ 11,000	\$ -
Wages & Benefits	-	7,500	-
Contract for Services	-	1,500	-
	<u>-</u>	<u>20,000</u>	<u>-</u>
 <b>Current Year Surplus</b>	-	-	-
Surplus - Prior Year	-	-	-
 <b>SURPLUS</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**EAGLE HEIGHTS SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 138,206	\$ 156,200	\$ 120,893
Connection Fees	5,800	-	(3,100)
Recovery of Costs	-	-	2,918
Contributions from Other Functions	18,000	14,000	14,000
Services Provided to Other Functions	-	-	150
	<u>\$ 162,006</u>	<u>\$ 170,200</u>	<u>\$ 134,861</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 105,346	\$ 126,444	\$ 88,631
Wages & Benefits	46,139	47,500	44,489
Connection Costs	-	-	1,565
Contract for Services	6,875	6,000	17,607
Capital Expenditures	43,183	50,000	-
	<u>201,543</u>	<u>229,944</u>	<u>152,292</u>
 <b>Net Expenditures</b>	<u>(39,537)</u>	<u>(59,744)</u>	<u>(17,431)</u>
 Transfer from Reserve Fund	45,959	50,000	-
Contribution to Third Party Capital	(8,338)	(15,000)	(8,340)
Transfer to Reserve Fund	(5,547)	(5,547)	(4,587)
	<u>32,074</u>	<u>29,453</u>	<u>(12,927)</u>
 <b>Current Year Deficit</b>	<u>(7,463)</u>	<u>(30,291)</u>	<u>(30,358)</u>
 Surplus - Prior Year	<u>30,291</u>	<u>30,291</u>	<u>60,649</u>
 <b>SURPLUS</b>	<u>\$ 22,828</u>	<u>\$ -</u>	<u>\$ 30,291</u>



**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**MAPLE HILLS SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 12,850	\$ 12,880	\$ 12,815
Parcel Taxes	25,000	25,000	23,700
Grants	16,750	-	20,000
Recovery of Costs	56,096	-	53,552
Services Provided to Other Functions	-	-	50
	<u>\$ 110,696</u>	<u>\$ 37,880</u>	<u>\$ 110,117</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 15,702	\$ 25,729	\$ 28,090
Wages & Benefits	6,766	6,875	10,204
Contract for Services	2,078	2,600	1,750
Capital Expenditures	88,589	-	89,764
	<u>113,135</u>	<u>35,204</u>	<u>129,808</u>
Transfer to Reserve Fund	-	-	(2,000)
 <b>Current Year Surplus/(Deficit)</b>	<b>(2,439)</b>	<b>2,676</b>	<b>(21,691)</b>
Surplus/(Deficit) - Prior Year	<u>(2,676)</u>	<u>(2,676)</u>	<u>19,015</u>
 <b>DEFICIT</b>	<b><u>\$ (5,115)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (2,676)</u></b>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**SHAWNIGAN BEACH ESTATES SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 142,233	\$ 135,000	\$ 130,292
Connection Fees	3,500	-	-
Parcel Taxes	125,341	125,000	125,347
Grants	69,052	100,000	22,000
Services Provided to Other Functions	-	-	402
	<u>\$ 340,126</u>	<u>\$ 360,000</u>	<u>\$ 278,041</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 131,535	\$ 119,152	\$ 125,958
Wages & Benefits	77,369	85,000	76,843
Contract for Services	3,228	9,679	3,873
Debt Charges - Interest	35,594	36,773	36,773
Capital Expenditures	<u>118,250</u>	<u>150,000</u>	<u>55,442</u>
	<u>365,976</u>	<u>400,604</u>	<u>298,889</u>
 <b>Net Expenditures</b>	<u>(25,850)</u>	<u>(40,604)</u>	<u>(20,848)</u>
 Debt Charges - Principal	(18,599)	(18,599)	(18,599)
Transfer from Reserve Fund	<u>34,114</u>	<u>50,000</u>	<u>33,442</u>
	<u>15,515</u>	<u>31,401</u>	<u>14,843</u>
 <b>Current Year Deficit</b>	<u>(10,335)</u>	<u>(9,203)</u>	<u>(6,005)</u>
 Surplus - Prior Year	<u>9,203</u>	<u>9,203</u>	<u>15,208</u>
 <b>SURPLUS/(DEFICIT)</b>	<u><u>\$ (1,132)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,203</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**KERRY VILLAGE SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 21,004	\$ 21,736	\$ 21,004
Parcel Taxes	7,621	7,621	12,600
Grants	-	160,000	-
MFA Funding	-	80,000	-
Services Provided to Other Functions	-	-	100
	<u>\$ 28,625</u>	<u>\$ 269,357</u>	<u>\$ 33,704</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 12,438	\$ 26,012	\$ 13,774
Wages & Benefits	22,120	22,500	20,020
Contract for Services	2,020	3,000	787
Debt Charges - Interest	-	707	-
Capital Expenditures	-	240,000	-
	<u>36,578</u>	<u>292,219</u>	<u>34,581</u>
 <b>Net Expenditures</b>	<u>(7,953)</u>	<u>(22,862)</u>	<u>(877)</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(2,000)</u>
 <b>Current Year Deficit</b>	<u>(7,953)</u>	<u>(22,862)</u>	<u>(2,877)</u>
 Surplus - Prior Year	<u>22,862</u>	<u>22,862</u>	<u>25,739</u>
 <b>SURPLUS</b>	<u>\$ 14,909</u>	<u>\$ -</u>	<u>\$ 22,862</u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**STATEMENT OF REVENUE AND EXPENDITURE**

**YUBOU SEWER SYSTEM  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

<b>REVENUE</b>	<b>2009 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2008 ACTUAL</b>
User Fees	\$ 10,364	\$ 9,150	\$ 6,762
Connection Fees	600	600	586
Parcel Taxes	37,000	37,000	37,000
Services Provided to Other Functions	<u>-</u>	<u>-</u>	<u>150</u>
	<u>\$ 47,964</u>	<u>\$ 46,750</u>	<u>\$ 44,498</u>
 <b>EXPENDITURE</b>			
Operations & Maintenance	\$ 24,855	\$ 26,729	\$ 21,757
Wages & Benefits	24,242	25,000	23,312
Contract for Services	<u>3,009</u>	<u>3,100</u>	<u>1,612</u>
	<u>52,106</u>	<u>54,829</u>	<u>46,681</u>
<b>Net Expenditures</b>	<u>(4,142)</u>	<u>(8,079)</u>	<u>(2,183)</u>
Transfer to Reserve Fund	<u>(4,079)</u>	<u>(4,079)</u>	<u>(2,200)</u>
<b>Current Year Deficit</b>	<u>(8,221)</u>	<u>(12,158)</u>	<u>(4,383)</u>
Surplus - Prior Year	<u>12,158</u>	<u>12,158</u>	<u>16,541</u>
<b>SURPLUS</b>	<u><u>\$ 3,937</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 12,158</u></u>

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>GENERAL GOVERNMENT</b>		<b>FEASIBILITY STUDY</b>		<b>EMERGENCY PROGRAMS</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 17,268	\$ 17,128	\$ 43,886	\$ 27,790	\$ 97,471	\$ 73,409
Receivable from Operating Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,894</u>	<u>-</u>	<u>23,338</u>
 <b>Reserve Fund Balance</b>	 <u><u>\$ 17,268</u></u>	 <u><u>\$ 17,128</u></u>	 <u><u>\$ 43,886</u></u>	 <u><u>\$ 37,684</u></u>	 <u><u>\$ 97,471</u></u>	 <u><u>\$ 96,747</u></u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ 6,000	\$ 9,894	\$ -	\$ 41,338
Interest Earned	<u>140</u>	<u>559</u>	<u>202</u>	<u>889</u>	<u>724</u>	<u>1,732</u>
	<u>140</u>	<u>559</u>	<u>6,202</u>	<u>10,783</u>	<u>724</u>	<u>43,070</u>
 Less: Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>7,417</u>	 <u>-</u>	 <u>-</u>
 Current Year Activity	 140	 559	 6,202	 3,366	 724	 43,070
 Reserve Fund Balance - Beginning of Year	 <u>17,128</u>	 <u>16,569</u>	 <u>37,684</u>	 <u>34,318</u>	 <u>96,747</u>	 <u>53,677</u>
 <b>Reserve Fund Balance - End of Year</b>	 <u><u>\$ 17,268</u></u>	 <u><u>\$ 17,128</u></u>	 <u><u>\$ 43,886</u></u>	 <u><u>\$ 37,684</u></u>	 <u><u>\$ 97,471</u></u>	 <u><u>\$ 96,747</u></u>

  
 Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>9-1-1</b>		<b>NORTH OYSTER FIRE PROTECTION</b>		<b>MESACHIE LAKE PROTECTION</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 253,264	\$ 233,939	\$ 442,233	\$ 383,019	\$ 27,263	\$ 63,809
Receivable from Operating Fund	-	-	25,593	55,784	-	-
	<u>253,264</u>	<u>233,939</u>	<u>467,826</u>	<u>438,803</u>	<u>27,263</u>	<u>63,809</u>
<b>FINANCIAL LIABILITIES</b>						
Payable to Operating Fund	192,650	-	-	-	-	-
<b>Reserve Fund Balance</b>	<u>\$ 60,614</u>	<u>\$ 233,939</u>	<u>\$ 467,826</u>	<u>\$ 438,803</u>	<u>\$ 27,263</u>	<u>\$ 63,809</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ 17,405	\$ -	\$ 25,593	\$ 180,784	\$ 10,963	\$ -
Interest Earned	1,920	7,632	3,430	8,887	491	2,001
	<u>19,325</u>	<u>7,632</u>	<u>29,023</u>	<u>189,671</u>	<u>11,454</u>	<u>2,001</u>
Less: Expenditures	<u>192,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>-</u>
Current Year Activity	(173,325)	7,632	29,023	189,671	(36,546)	2,001
Reserve Fund Balance - Beginning of Year	<u>233,939</u>	<u>226,307</u>	<u>438,803</u>	<u>249,132</u>	<u>63,809</u>	<u>61,808</u>
<b>Reserve Fund Balance - End of Year</b>	<u><u>\$ 60,614</u></u>	<u><u>\$ 233,939</u></u>	<u><u>\$ 467,826</u></u>	<u><u>\$ 438,803</u></u>	<u><u>\$ 27,263</u></u>	<u><u>\$ 63,809</u></u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>SAHTLAM FIRE PROTECTION</b>		<b>MALAHAT FIRE PROTECTION</b>		<b>HONEYMOON BAY FIRE PROTECTION</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 87,118	\$ 73,092	\$ 99,910	\$ 66,132	\$ 100,903	\$ 61,774
Receivable from Operating Fund	16,502	6,092	-	37,535	-	38,422
<b>Reserve Fund Balance</b>	<u>\$ 103,620</u>	<u>\$ 79,184</u>	<u>\$ 99,910</u>	<u>\$ 103,667</u>	<u>\$ 100,903</u>	<u>\$ 100,196</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ 23,804	\$ 6,992	\$ 5,000	\$ 40,580	\$ -	\$ 38,422
Interest Earned	632	2,222	739	1,869	707	2,035
	<u>24,436</u>	<u>9,214</u>	<u>5,739</u>	<u>42,449</u>	<u>707</u>	<u>40,457</u>
Less: Expenditures	-	-	9,496	-	-	-
Current Year Activity	24,436	9,214	(3,757)	42,449	707	40,457
Reserve Fund Balance - Beginning of Year	<u>79,184</u>	<u>69,970</u>	<u>103,667</u>	<u>61,218</u>	<u>100,196</u>	<u>59,739</u>
<b>Reserve Fund Balance - End of Year</b>	<u><u>\$ 103,620</u></u>	<u><u>\$ 79,184</u></u>	<u><u>\$ 99,910</u></u>	<u><u>\$ 103,667</u></u>	<u><u>\$ 100,903</u></u>	<u><u>\$ 100,196</u></u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>YIOUBOU FIRE PROTECTION</b>		<b>EAGLE HEIGHTS FIRE PROTECTION</b>		<b>COMMUNITY PARKS</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 197,344	\$ 130,013	\$ 189,588	\$ 168,207	\$ 2,006,063	\$ 1,658,358
Receivable from Operating Fund	39,590	36,072	-	-	-	208,000
	<u>236,934</u>	<u>166,085</u>	<u>189,588</u>	<u>168,207</u>	<u>2,006,063</u>	<u>1,866,358</u>
<b>FINANCIAL LIABILITIES</b>						
Deferred Revenue	-	-	-	-	593,216	588,395
Payable to Operating Fund	-	-	-	-	69,441	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>662,657</u>	<u>588,395</u>
<b>Reserve Fund Balance</b>	<u>\$ 236,934</u>	<u>\$ 166,085</u>	<u>\$ 189,588</u>	<u>\$ 168,207</u>	<u>\$ 1,343,406</u>	<u>\$ 1,277,963</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ 69,590	\$ 60,716	\$ 20,000	\$ 20,000	\$ 125,000	\$ 208,000
Contribution from Capital Fund	-	8,626	-	-	-	-
Other income	-	-	-	-	-	42,000
Interest Earned	1,259	3,319	1,381	4,945	9,884	35,556
	<u>70,849</u>	<u>72,661</u>	<u>21,381</u>	<u>24,945</u>	<u>134,884</u>	<u>285,556</u>
Less: Expenditures	-	-	-	-	69,441	62,129
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,441</u>	<u>62,129</u>
Current Year Activity	70,849	72,661	21,381	24,945	65,443	223,427
Reserve Fund Balance - Beginning of Year	<u>166,085</u>	<u>93,424</u>	<u>168,207</u>	<u>143,262</u>	<u>1,277,963</u>	<u>1,054,536</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 236,934</u>	<u>\$ 166,085</u>	<u>\$ 189,588</u>	<u>\$ 168,207</u>	<u>\$ 1,343,406</u>	<u>\$ 1,277,963</u>

  
Deputy Chief Financial Officer



**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	REGIONAL PARKS		REGIONAL PARKS PARKLAND ACQ		BUILDING INSPECTION	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 188,460	\$ 186,928	\$ 505,409	\$ 501,302	\$ 52,071	\$ 51,648
<b>FINANCIAL LIABILITIES</b>						
Deferred Revenue	-	-	-	-	-	-
Payable to Operating Fund	105,000	-	-	-	-	-
<b>Reserve Fund Balance</b>	<u>\$ 83,460</u>	<u>\$ 186,928</u>	<u>\$ 505,409</u>	<u>\$ 501,302</u>	<u>\$ 52,071</u>	<u>\$ 51,648</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -
Interest Earned	1,532	6,099	4,107	1,302	423	2,352
	<u>1,532</u>	<u>6,099</u>	<u>4,107</u>	<u>501,302</u>	<u>423</u>	<u>2,352</u>
Less: Expenditures	105,000	-	-	-	-	20,812
<b>Current Year Activity</b>	<u>(103,468)</u>	<u>6,099</u>	<u>4,107</u>	<u>501,302</u>	<u>423</u>	<u>(18,460)</u>
<b>Reserve Fund Balance - Beginning of Year</b>	<u>186,928</u>	<u>180,829</u>	<u>501,302</u>	<u>-</u>	<u>51,648</u>	<u>70,108</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 83,460</u>	<u>\$ 186,928</u>	<u>\$ 505,409</u>	<u>\$ 501,302</u>	<u>\$ 52,071</u>	<u>\$ 51,648</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	COMMUNITY PLANNING		COWICHAN LAKE ARENA		COWICHAN LAKE ARENA ACCESSIBILITY	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 32,701	\$ 32,435	\$ 373,966	\$ 370,927	\$ 11,924	\$ 11,827
<b>Reserve Fund Balance</b>	<u>\$ 32,701</u>	<u>\$ 32,435</u>	<u>\$ 373,966</u>	<u>\$ 370,927</u>	<u>\$ 11,924</u>	<u>\$ 11,827</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 219,920	\$ -	\$ -
Interest Earned	266	1,058	3,039	6,132	97	386
	<u>266</u>	<u>1,058</u>	<u>3,039</u>	<u>226,052</u>	<u>97</u>	<u>386</u>
Current Year Activity	266	1,058	3,039	226,052	97	386
Reserve Fund Balance - Beginning of Year	<u>32,435</u>	<u>31,377</u>	<u>370,927</u>	<u>144,875</u>	<u>11,827</u>	<u>11,441</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 32,701</u>	<u>\$ 32,435</u>	<u>\$ 373,966</u>	<u>\$ 370,927</u>	<u>\$ 11,924</u>	<u>\$ 11,827</u>

  
 Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>KERRY PARK RECREATION CENTRE</b>		<b>ISLAND SAVINGS CENTRE</b>		<b>SHAWNIGAN LAKE COMMUNITY CENTRE</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 298,780	\$ 296,352	\$ 269,986	\$ 287,879	\$ 95,177	\$ 94,403
<b>FINANCIAL LIABILITIES</b>						
Payable to Operating Fund	-	-	61,849	20,116	-	-
<b>Reserve Fund Balance</b>	<u>\$ 298,780</u>	<u>\$ 296,352</u>	<u>\$ 208,137</u>	<u>\$ 267,763</u>	<u>\$ 95,177</u>	<u>\$ 94,403</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ 117,838	\$ -	\$ 36,000	\$ -	\$ -
Interest Earned	2,428	6,470	2,223	8,439	774	3,080
	<u>2,428</u>	<u>124,308</u>	<u>2,223</u>	<u>44,439</u>	<u>774</u>	<u>3,080</u>
Less: Expenditures	-	-	61,849	20,116	-	-
Current Year Activity	2,428	124,308	(59,626)	24,323	774	3,080
Reserve Fund Balance - Beginning of Year	296,352	172,044	267,763	243,440	94,403	91,323
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 298,780</u>	<u>\$ 296,352</u>	<u>\$ 208,137</u>	<u>\$ 267,763</u>	<u>\$ 95,177</u>	<u>\$ 94,403</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>SOLID WASTE MANAGEMENT COMPLEX</b>		<b>ENGINEERING SERVICES</b>		<b>SATELLITE PARK WATER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 430,438	\$ 426,940	\$ 12,720	\$ 12,617	\$ 7,836	\$ 37,594
<b>FINANCIAL LIABILITIES</b>						
Payable to Operating Fund	-	-	-	-	-	12,383
<b>Reserve Fund Balance</b>	<u>\$ 430,438</u>	<u>\$ 426,940</u>	<u>\$ 12,720</u>	<u>\$ 12,617</u>	<u>\$ 7,836</u>	<u>\$ 25,211</u>
<b>FUND ACTIVITY:</b>						
Interest Earned	\$ 3,498	\$ 13,930	\$ 103	\$ 412	\$ 242	\$ 1,227
	<u>3,498</u>	<u>13,930</u>	<u>103</u>	<u>412</u>	<u>242</u>	<u>1,227</u>
Less: Expenditures	-	-	-	-	17,617	12,383
Current Year Activity	3,498	13,930	103	412	(17,375)	(11,156)
Reserve Fund Balance - Beginning of Year	<u>426,940</u>	<u>413,010</u>	<u>12,617</u>	<u>12,205</u>	<u>25,211</u>	<u>36,367</u>
<b>Reserve Fund Balance - End of Year</b>	<u><u>\$ 430,438</u></u>	<u><u>\$ 426,940</u></u>	<u><u>\$ 12,720</u></u>	<u><u>\$ 12,617</u></u>	<u><u>\$ 7,836</u></u>	<u><u>\$ 25,211</u></u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>MESACHIE LAKE WATER SYSTEM</b>		<b>SALT AIR WATER SYSTEM</b>		<b>HONEYMOON BAY WATER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 89,896	\$ 109,003	\$ 89,125	\$ 148,224	\$ -	\$ 98,392
<b>FINANCIAL LIABILITIES</b>						
Payable to Operating Fund	-	-	-	60,000	-	98,392
<b>Reserve Fund Balance</b>	<u>\$ 89,896</u>	<u>\$ 109,003</u>	<u>\$ 89,125</u>	<u>\$ 88,224</u>	<u>\$ -</u>	<u>\$ -</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -
Cash Distribution Surplus	-	-	-	3,160	-	-
Interest Earned	893	3,493	901	4,777	-	3,251
	<u>893</u>	<u>5,493</u>	<u>901</u>	<u>7,937</u>	<u>-</u>	<u>3,251</u>
Less: Expenditures	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>-</u>	<u>98,392</u>
Current Year Activity	(19,107)	5,493	901	(52,063)	-	(95,141)
Reserve Fund Balance - Beginning of Year	<u>109,003</u>	<u>103,510</u>	<u>88,224</u>	<u>140,287</u>	<u>-</u>	<u>95,141</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 89,896</u>	<u>\$ 109,003</u>	<u>\$ 89,125</u>	<u>\$ 88,224</u>	<u>\$ -</u>	<u>\$ -</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>CHERRY POINT ESTATES WATER SYSTEM</b>		<b>SHAWNIGAN LAKE NORTH WATER SYSTEM</b>		<b>KERRY VILLAGE WATER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 14,172	\$ 18,692	\$ 151,427	\$ 150,196	\$ 10,233	\$ 10,150
Receivable from Operating Fund	3,000	-	-	-	-	-
<b>Reserve Fund Balance</b>	<u>\$ 17,172</u>	<u>\$ 18,692</u>	<u>\$ 151,427</u>	<u>\$ 150,196</u>	<u>\$ 10,233</u>	<u>\$ 10,150</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ 3,327	\$ 1,200	\$ -	\$ 13,000	\$ -	\$ 2,000
Interest Earned	153	571	1,231	4,484	83	267
	<u>3,480</u>	<u>1,771</u>	<u>1,231</u>	<u>17,484</u>	<u>83</u>	<u>2,267</u>
Less: Expenditures	<u>5,000</u>	-	-	-	-	-
Current Year Activity	(1,520)	1,771	1,231	17,484	83	2,267
Reserve Fund Balance - Beginning of Year	<u>18,692</u>	<u>16,921</u>	<u>150,196</u>	<u>132,712</u>	<u>10,150</u>	<u>7,883</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 17,172</u>	<u>\$ 18,692</u>	<u>\$ 151,427</u>	<u>\$ 150,196</u>	<u>\$ 10,233</u>	<u>\$ 10,150</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>YUBOU WATER SYSTEM</b>		<b>FERN RIDGE WATER SYSTEM</b>		<b>ARBUTUS MNT WATER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 13,125	\$ 13,018	\$ 5,044	\$ 5,003	\$ 40,488	\$ 40,159
<b>Reserve Fund Balance</b>	<u>\$ 13,125</u>	<u>\$ 13,018</u>	<u>\$ 5,044</u>	<u>\$ 5,003</u>	<u>\$ 40,488</u>	<u>\$ 40,159</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 40,000
Interest Earned	<u>107</u>	<u>431</u>	<u>41</u>	<u>3</u>	<u>329</u>	<u>159</u>
	<u>107</u>	<u>431</u>	<u>41</u>	<u>5,003</u>	<u>329</u>	<u>40,159</u>
Current Year Activity	107	431	41	5,003	329	40,159
Reserve Fund Balance - Beginning of Year	<u>13,018</u>	<u>12,587</u>	<u>5,003</u>	<u>-</u>	<u>40,159</u>	<u>-</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 13,125</u>	<u>\$ 13,018</u>	<u>\$ 5,044</u>	<u>\$ 5,003</u>	<u>\$ 40,488</u>	<u>\$ 40,159</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>LAMBOURN ESTATES WATER SYSTEM</b>		<b>BALD MOUNTAIN WATER SYSTEM</b>		<b>COWICHAN BAY SEWER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 15,128	\$ 15,010	\$ 20,003	\$ -	\$ 235,869	\$ 216,592
<b>Reserve Fund Balance</b>	<u>\$ 15,128</u>	<u>\$ 15,010</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 235,869</u>	<u>\$ 216,592</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ 15,000	\$ 20,000	\$ -	\$ 17,500	\$ 15,000
Interest Earned	118	10	3	-	1,777	6,591
	<u>118</u>	<u>15,010</u>	<u>20,003</u>	<u>-</u>	<u>19,277</u>	<u>21,591</u>
Current Year Activity	118	15,010	20,003	-	19,277	21,591
Reserve Fund Balance - Beginning of Year	<u>15,010</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,592</u>	<u>195,001</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 15,128</u>	<u>\$ 15,010</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 235,869</u>	<u>\$ 216,592</u>

  
Deputy Chief Financial Officer



**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>MESACHIE LAKE SEWER SYSTEM</b>		<b>EAGLE HEIGHTS SEWER SYSTEM</b>		<b>MAPLE HILLS SEWER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 19,415	\$ 19,257	\$ 1,015,173	\$ 1,006,923	\$ 8,331	\$ 8,263
<b>FINANCIAL LIABILITIES</b>						
Payable to Operating Fund	-	-	45,959	-	-	-
<b>Reserve Fund Balance</b>	<u>\$ 19,415</u>	<u>\$ 19,257</u>	<u>\$ 969,214</u>	<u>\$ 1,006,923</u>	<u>\$ 8,331</u>	<u>\$ 8,263</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Interest Earned	158	628	8,250	32,853	68	209
	<u>158</u>	<u>628</u>	<u>8,250</u>	<u>32,853</u>	<u>68</u>	<u>2,209</u>
Less: Expenditures	-	-	45,959	-	-	-
Current Year Activity	158	628	(37,709)	32,853	68	2,209
Reserve Fund Balance - Beginning of Year	<u>19,257</u>	<u>18,629</u>	<u>1,006,923</u>	<u>974,070</u>	<u>8,263</u>	<u>6,054</u>
<b>Reserve Fund Balance - End of Year</b>	<u><u>\$ 19,415</u></u>	<u><u>\$ 19,257</u></u>	<u><u>\$ 969,214</u></u>	<u><u>\$ 1,006,923</u></u>	<u><u>\$ 8,331</u></u>	<u><u>\$ 8,263</u></u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>SHAWNIGAN BEACH ESTATE SEWER SYSTEM</b>		<b>KERRY VILLAGE SEWER SYSTEM</b>		<b>YOUBOU SEWER SYSTEM</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ -	\$ 67,181	\$ 14,111	\$ 13,997	\$ 23,456	\$ 19,219
<b>FINANCIAL LIABILITIES</b>						
Payable to Operating Fund	-	33,442	-	-	-	-
<b>Reserve Fund Balance</b>	<u>\$ -</u>	<u>\$ 33,739</u>	<u>\$ 14,111</u>	<u>\$ 13,997</u>	<u>\$ 23,456</u>	<u>\$ 19,219</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 2,000	\$ 4,079	\$ 2,200
Interest Earned	375	2,199	114	393	158	557
	<u>375</u>	<u>2,199</u>	<u>114</u>	<u>2,393</u>	<u>4,237</u>	<u>2,757</u>
Less: Expenditures	<u>34,114</u>	<u>33,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Activity	(33,739)	(31,243)	114	2,393	4,237	2,757
Reserve Fund Balance - Beginning of Year	<u>33,739</u>	<u>64,982</u>	<u>13,997</u>	<u>11,604</u>	<u>19,219</u>	<u>16,462</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ 33,739</u>	<u>\$ 14,111</u>	<u>\$ 13,997</u>	<u>\$ 23,456</u>	<u>\$ 19,219</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>SENTINEL RIDGE SEWER SYSTEM</b>		<b>EAGLE HEIGHTS SEWER- FORCEMAIN</b>		<b>TWIN CEDAR SEWER- FORCEMAIN</b>	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 18,683	\$ 18,531	\$ 19,395	\$ 9,174	\$ 20,592	\$ 20,425
<b>Reserve Fund Balance</b>	<u>\$ 18,683</u>	<u>\$ 18,531</u>	<u>\$ 19,395</u>	<u>\$ 9,174</u>	<u>\$ 20,592</u>	<u>\$ 20,425</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ 3,000	\$ 10,134	\$ 9,174	\$ -	\$ 20,000
Interest Earned	152	508	87	-	167	425
	<u>152</u>	<u>3,508</u>	<u>10,221</u>	<u>9,174</u>	<u>167</u>	<u>20,425</u>
Current Year Activity	152	3,508	10,221	9,174	167	20,425
Reserve Fund Balance - Beginning of Year	<u>18,531</u>	<u>15,023</u>	<u>9,174</u>	<u>-</u>	<u>20,425</u>	<u>-</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 18,683</u>	<u>\$ 18,531</u>	<u>\$ 19,395</u>	<u>\$ 9,174</u>	<u>\$ 20,592</u>	<u>\$ 20,425</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	<b>ARBUTUS MNT SEWER SYSTEM</b>		<b>BALD MOUNTAIN SEWER SYSTEM</b>		<b>WILMOT ROAD DRAINAGE</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 20,312	\$ 20,147	\$ 20,003	\$ -	\$ 10,878	\$ 10,790
<b>Reserve Fund Balance</b>	<u>\$ 20,312</u>	<u>\$ 20,147</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 10,878</u>	<u>\$ 10,790</u>
<b>FUND ACTIVITY:</b>						
Add: Contribution from Operating Fund	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -
Interest Earned	<u>165</u>	<u>147</u>	<u>3</u>	<u>-</u>	<u>88</u>	<u>352</u>
	<u>165</u>	<u>20,147</u>	<u>20,003</u>	<u>-</u>	<u>88</u>	<u>352</u>
Current Year Activity	165	20,147	20,003	-	88	352
Reserve Fund Balance - Beginning of Year	<u>20,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,790</u>	<u>10,438</u>
<b>Reserve Fund Balance - End of Year</b>	<u><u>\$ 20,312</u></u>	<u><u>\$ 20,147</u></u>	<u><u>\$ 20,003</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,878</u></u>	<u><u>\$ 10,790</u></u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT**

**RESERVE FUND BALANCE SHEETS  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(unaudited)**

	SENTINEL RIDGE DRAINAGE		WILMOT ROAD STREET LIGHTING		SENTINEL RIDGE STREET LIGHTING	
	2009	2008	2009	2008	2009	2008
<b>FINANCIAL ASSETS</b>						
Cash & Temporary Investments	\$ 10,382	\$ 10,298	\$ 2,176	\$ 2,158	\$ 2,088	\$ 2,071
<b>Reserve Fund Balance</b>	<u>\$ 10,382</u>	<u>\$ 10,298</u>	<u>\$ 2,176</u>	<u>\$ 2,158</u>	<u>\$ 2,088</u>	<u>\$ 2,071</u>
<b>FUND ACTIVITY:</b>						
Interest Earned	\$ 84	\$ 298	\$ 18	\$ 70	\$ 17	\$ 68
	<u>84</u>	<u>298</u>	<u>18</u>	<u>70</u>	<u>17</u>	<u>68</u>
Current Year Activity	84	298	18	70	17	68
Reserve Fund Balance - Beginning of Year	<u>10,298</u>	<u>10,000</u>	<u>2,158</u>	<u>2,088</u>	<u>2,071</u>	<u>2,003</u>
<b>Reserve Fund Balance - End of Year</b>	<u>\$ 10,382</u>	<u>\$ 10,298</u>	<u>\$ 2,176</u>	<u>\$ 2,158</u>	<u>\$ 2,088</u>	<u>\$ 2,071</u>

  
Deputy Chief Financial Officer

**COWICHAN VALLEY REGIONAL DISTRICT  
DIRECTOR REMUNERATION AND EXPENSES  
YEAR ENDED DECEMBER 31, 2009**

<u>Director</u>	<u>Position</u>	<u>Remuneration</u>	<u>Expenses</u>
Walker, Michael D	Director - Area A*	\$ 659.63	\$ -
Harrison, Brian	Director - Area A	21,669.55	5,007.12
Cossey, Kenneth W	Director - Area B	22,320.25	1,119.91
Giles, Gerry	Chair - Director - Area C	31,060.84	12,120.25
Tansley, Michael S	Director - Area D*	659.63	-
Iannidinardo, Lori	Director - Area D	21,662.55	4,933.13
Duncan, Loren	Director - Area E	28,781.83	7,204.27
Allan, Joseph	Director - Area F*	667.75	-
Morrison, Ian	Director - Area F	21,662.55	11,177.58
Dorey, Melvin F	Director - Area G	22,320.25	6,112.55
Marcotte, Mary	Director - Area H	22,320.25	7,262.91
Hodson, Brooke	Director - Area I*	659.63	-
Kuhn, Klaus	Director - Area I	21,662.55	12,269.63
Kent, Philip	Director - Duncan	14,878.71	531.40
Hutchins, Robert	Director - Ladysmith	14,886.83	809.84
Peake, Jack	Director - Lake Cowichan *	925.81	-
McGonigle, Tim	Director - Lake Cowichan	14,440.29	753.60
Haywood, Dave	Director - North Cowichan	14,447.29	208.52
Lefebure, Jon	Director - North Cowichan*	439.71	-
Seymour, George	Director - North Cowichan	14,878.71	-
Walker, Tom	Director - North Cowichan	14,440.29	-
Burgess, Roger	Alternate - Area A	214.24	1,191.35
Dheensaw, Terry	Alternate - Area B	17.50	-
Gutensohn, Gerald	Alternate - Area B	749.85	-
Krug, John	Alternate - Area C	214.24	615.19
Einarsson, Donna	Alternate - Area D	3.50	-
Heinio, Leslie	Alternate - Area D	-	1,312.18
George, Darin	Alternate - Area E	107.12	582.00
McKenzie, Joan	Alternate - Area F	66.50	-
Dietrich, Michael	Alternate - Area G	656.73	69.30
Waters, Robert	Alternate - Area H	3.50	-
Marshall, Alexander	Alternate - Area I	110.62	-
Cadorette, Raymond	Alternate - Duncan	656.73	-
Foster, Patricia	Alternate - Lake Cowichan	35.00	-
Arnett, Joseph	Alternate - Town of Ladysmith	642.73	-
Hartmann, Ruth	Alternate - North Cowichan	868.19	-
Hailey, Melissa	Alternate - North Cowichan	10.50	-
Murray, Anne	Alternate - North Cowichan	14.00	-
		<u>\$ 309,815.85</u>	<u>\$ 73,280.73</u>

\* Director term ended December 3, 2008



5D2

## STAFF REPORT

### REGIONAL SERVICES COMMITTEE MEETING MAY 26, 2010

**DATE:** May 18, 2010 **File No:** 1275-09-MW  
**FROM:** Daniel Derby, General Manager Public Safety  
**SUBJECT:** Completion of Mount Wood 9-1-1 Repeater Site Tower Replacement

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#### **RECOMMENDATION:**

For information purposes only.

#### **PURPOSE:**

To provide the Board of Directors with a report on the completed project of replacing the 9-1-1 repeater site tower at Mount Wood (Malahat).

#### **FINANCIAL IMPLICATIONS:**

Project costs total \$232,157.53 (tower cost was \$198,000 with additional costs being related to such items as tree clearing services, road/access work, fencing and industrial safety).

#### **BACKGROUND:**

In 2008, the 9-1-1 Communications Equipment Service Contractor, RadioWorks, identified serious structural deficiencies with the tower at the 9-1-1 Repeater Site at Mount Wood (Malahat) and in 2008 funds were set aside in the budget for repairing or replacing it. Following is a summary of project milestones

July 2009 – geotechnical and structural assessment was conducted by Morrison Herschfield who determined that the existing structure was unsafe and in order to address site noise, radio coverage and work place safety issues, the old tower needed to be replaced.

September 2009 – approval to proceed was received from the site owner (TimberWest). Site preparation plans were finalized and the site preparation work was completed in October 2009.

October 2009 – RADAN Communication Services was awarded the contract to complete the project and site geotechnical work was undertaken.

December 2009 – tower foundation began.

January 2010 – tower construction completed.

February 2010 – tower security fencing completed and TimberWest approved project site changes to the property.

April 2010 - RadioWorks final site work for cut-over to new solar controller was completed.

The new tower improved radio communications (including reducing site noise and improving signal levels) for Fire Departments in South Cowichan. In addition the new tower structure meets Occupational Health and Safety access standards and provides a restraint system that greatly reduces the risk of a fall-related injury.

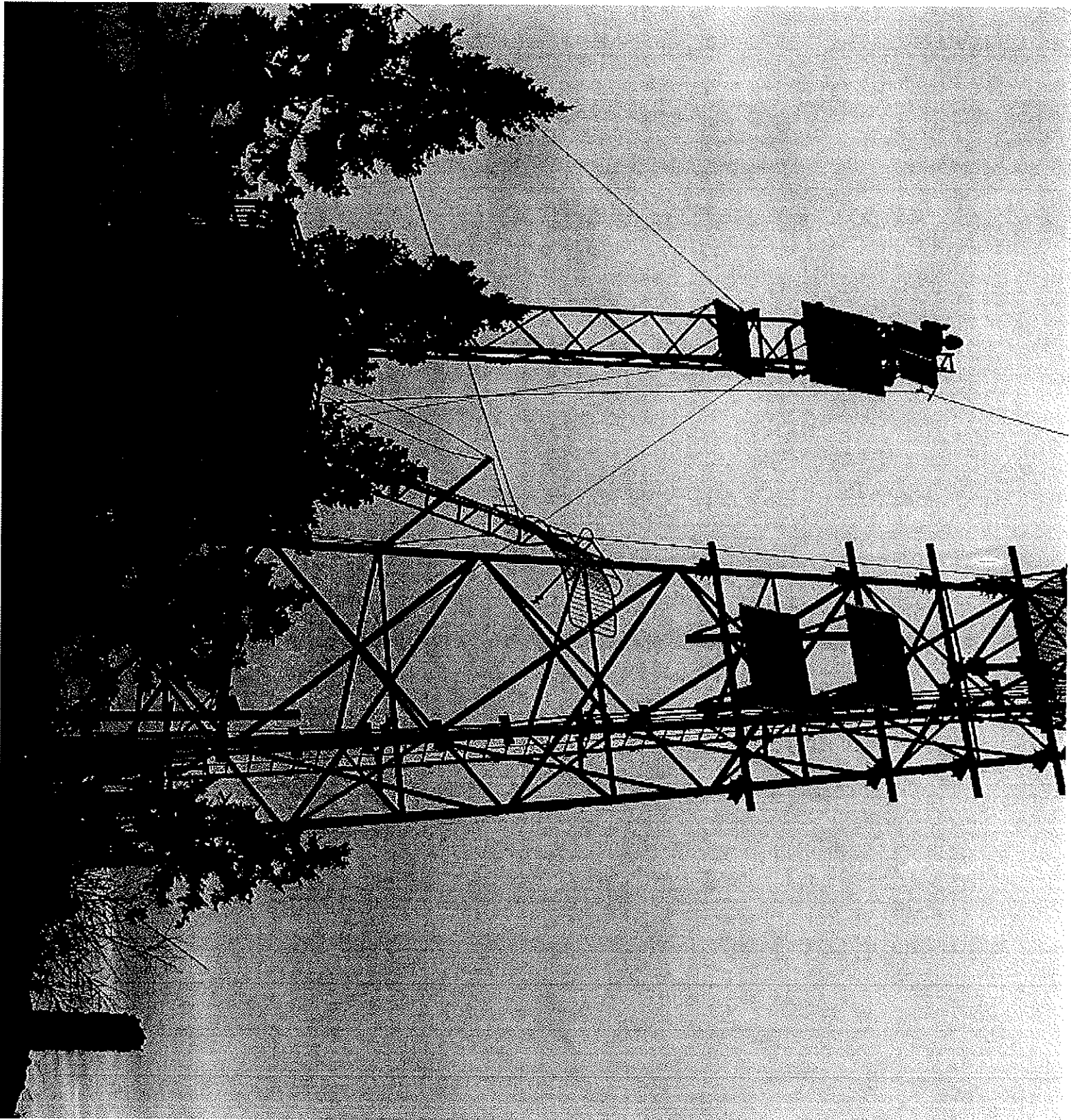
Submitted by,

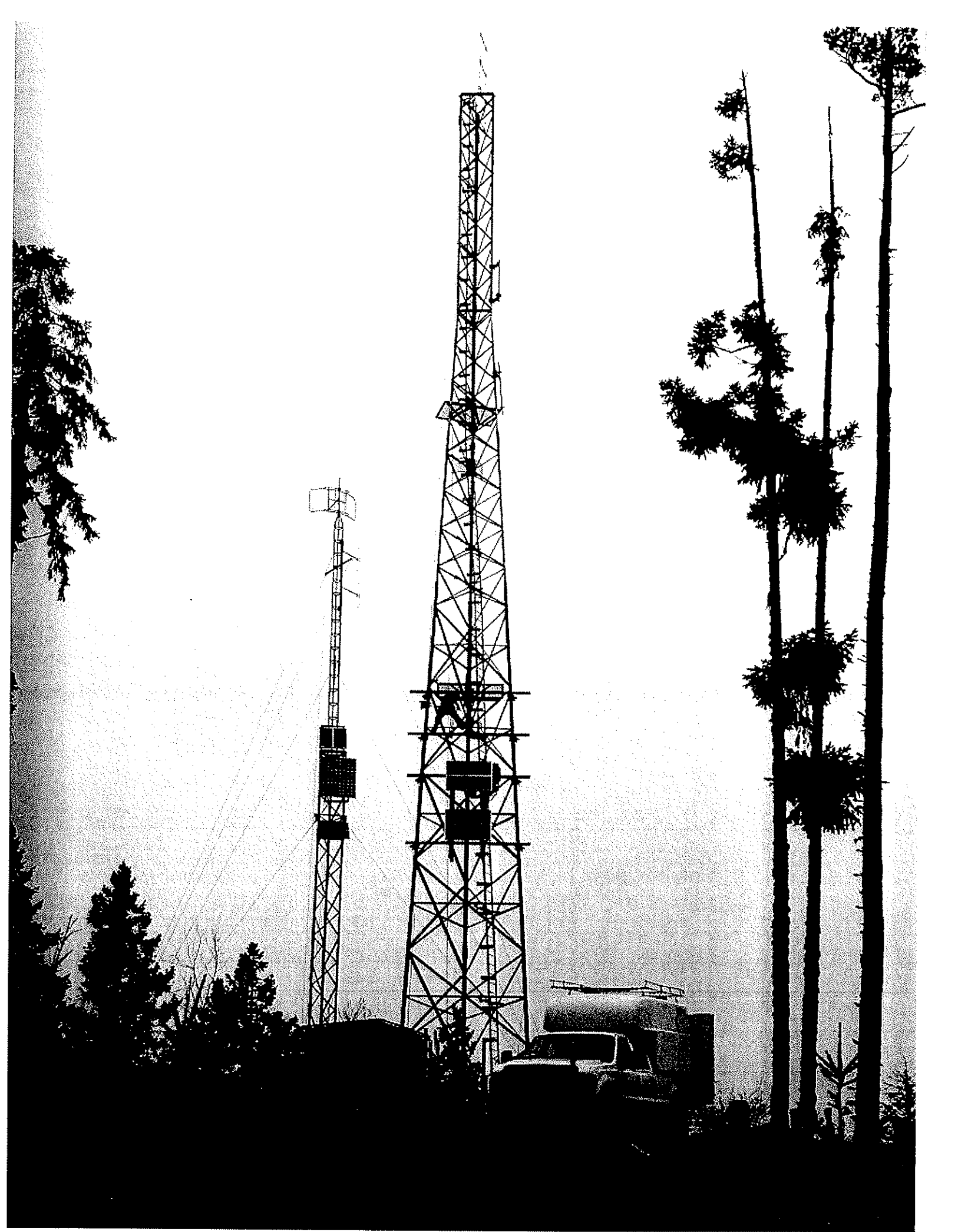


Daniel J. Derby  
General Manager Public Safety

Attachments: Old top removed from Mount Wood Tower  
Newly completed Mount Wood Tower









5D3

## STAFF REPORT

### REGIONAL SERVICES MEETING OF MAY 26, 2010

**DATE:** May 18, 2010

**FILE NO:** 5280—01/BUD

**FROM:** Kate Miller, Manager, Regional Environmental Policy Division

**SUBJECT:** 2010 budget update

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**Recommendation:** for information purposes only

**Purpose:**

To update the Board regarding the disposition of approved funds.

**Financial Implications:**

No change to the approved budget.

**Interdepartmental/Agency Implications:**

The proposed plan will assist with meeting Board commitments to fulfill Climate Action Charter commitments and lend additional capacity to the Environmental Policy Division department.

**Background:**

The Environmental Policy Division and the CVRD Environment Commission made a number of recommendations for the 2010 budget year. These included a recommendation that additional staff be allocated and that a corporate GHG plan be developed. The Board approved a total allocation of \$85,000 to the annual budget and requested that staff report back on how to achieve the proposed objectives.

Additional staff will be hired in June to fill the approved position, and the residual budget in concert with the new position will allow the division to undertake the Corporate GHG Analysis and Reduction Plan in combination with the approved 2010 Regional Gas Tax funding. The provincial government Climate Action Revenue Incentive Program (CARIP) is designed to offset the carbon tax paid by local governments who have committed to the goal of becoming carbon neutral in their corporate operations by 2012 under the BC Climate Action Charter. These funds can also be used to offset the costs of the CVRD to develop its strategic plans to meet the Climate action charter obligations.

Submitted by,

Kate Miller, Manager  
Regional Environmental Policy Division

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General Manager Approval:

Signature

**STAFF REPORT****REGIONAL SERVICES MEETING  
OF MAY 26, 2010**

**DATE:** May 19, 2010 **FILE NO:** 5280-20-KOK/FLD

**FROM:** Kate Miller, Manager, Regional Environmental Policy Division

**SUBJECT:** Cowichan-Koksilah Integrated Flood Management Plan

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**Recommendation:** That it be recommended to the Board:

1. That the CVRD receive the final report of the Lower Cowichan-Koksilah Integrated Flood Management Plan prepared by Northwest Hydraulic Consultants dated September 2009.
2. That the CVRD, utilizing available Regional Gas Tax funding, pursue developing a sub-regional approach to integrated flood management for the lower Cowichan-Koksilah flood plain.
3. That CVRD staff work with member municipalities and Cowichan Tribes to provide appropriate information from the report to the communities.

**Purpose:** To move forward strategically to protect the affected communities from future flood impacts, upgrade the existing infrastructure in an integrated fashion and incorporate the new information into community planning and engineering frameworks.

**Financial Implications:** The Regional District Board has approved \$225,000 of Regional Gas Tax funding be made available towards the development of preliminary engineering and cost estimates suitable for grant applications. However, this by no means will be adequate to develop articulated public consultation and implementation mechanisms without additional funds.

**Interdepartmental/Agency Implications:** The lower Cowichan and Koksilah River systems and the combined estuaries are a complex of jurisdictional boundaries and regulatory bodies including: two regional district electoral areas, IR#1 of Cowichan Tribes, the entire City of Duncan and three distinct portions the Municipality of North Cowichan. In addition a wide range of both federal and provincial agencies have regulatory authority in the area. The province and the federal government have jurisdiction over the engineering of dykes but are not responsible for their funding or maintenance.

**Background:**

The City of Duncan, with a population of approximately 5,000, lies at the center of the floodplain. The Cowichan Tribes have about 3,800 members, many of whom live on the floodplain. The Municipality of North Cowichan also has substantial residential areas potentially affected. In addition to residential areas, there is urban and agricultural development in the floodplain as well a significant critical infrastructure.

The primary goals of the study were to:

- Reduce flood risk to all communities on the floodplain, while protecting aquatic and riparian habitat and addressing the cultural values of the rivers; and
- To promote innovative methods of flood hazard management to minimize short and long term economic, environmental and social costs and where possible, provide an increase in the environmental and social capital of the region.

A hydraulic model was developed to assess the magnitude and extent of flood hazards and a comprehensive GIS database was developed that includes habitat sensitivity and flood hazard mapping. Three mapping products were produced, including:

- Updated floodplain maps, which show 200- year flood construction levels, flood extent, and a higher hazard "floodway" zone;
- flood scenario maps to assist in emergency response planning; and
- Habitat sensitivity maps to support strategic planning and operational investigations related to habitat and restoration.

Ten key strategies were followed in preparing preliminary concepts and initiatives of the plan, including:

1. Return the rivers to a more naturalized state;
2. Sustain the natural state of existing floodplain;
3. Site future development in areas with low flood hazard and low habitat sensitivity;
4. Ensure new or upgraded flood protection structures do not adversely increase the overall flood hazard;
5. Decrease vulnerability of existing development areas;
6. Mitigate impacts of high flows on the main stem;
7. Maintain channel conveyance;
8. Create accessible and sustainable tools for flood management;
9. Promote basin wide planning initiative; and
10. Monitor and maintain a flood management program.

A portfolio of planning and structural (engineering) measures was developed as part of the flood plan. Twenty specific projects were identified, which include:

1. Channel maintenance and improvement programs;
2. Gravel removal and maintenance programs;
3. Log jam removal and modification programs;
4. Selective vegetation removal;
5. Dike upgrades or new dyke construction;
6. Set-back dike construction;
7. Upstream sediment and debris control;
8. Road modifications
9. Bridge replacements; and
10. Recommended compensation projects.

Please refer to the executive summary of the flood management plan.

Submitted by,

Kate Miller, Manager  
Regional Environmental Policy Division

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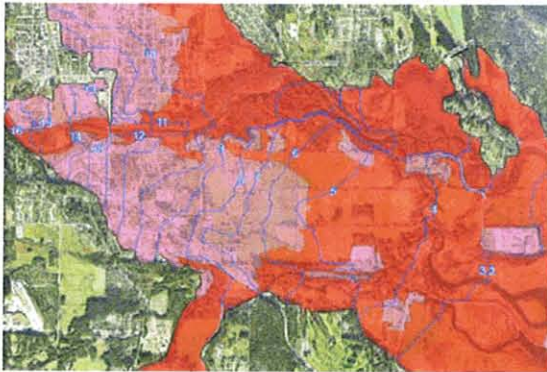
Z:\Staff Reports\lood report May 19 for RSC.docx

General Manager Approval

Signature



# COWICHAN VALLEY REGIONAL DISTRICT



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## LOWER COWICHAN / KOKSILAH RIVER INTEGRATED FLOOD MANAGEMENT PLAN

### FINAL REPORT

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SEPTEMBER 2009

**nhc** northwest  
hydraulic  
consultants

*Leaders in water resource technology*

## **EXECUTIVE SUMMARY**

The Cowichan Valley Regional District (CVRD), in partnership with Cowichan Tribes, the City of Duncan and the District of North Cowichan (DNC), retained Northwest Hydraulic Consultants (NHC) to update existing floodplain mapping and to develop an Integrated Flood Management Plan for the Lower Cowichan-Koksilah River floodplain, including major tributaries. Funding for this program was built by a partnership of supporting funds from the following organisations: Union of BC Municipalities Innovations Fund, Cowichan Tribes and the BC Provincial Emergency Program as well as substantial in-kind contributions from local government organisations.

Given the very broad nature of the study, NHC recommended that a phased approach be adopted so that the project goals and objectives could be refined over the course of the project. The main outputs of the project are summarized in four documents:

- Volume 1 - Scoping Report
  - Field investigations and base map development, including substantial field reviews and GIS analysis
  - Literature review of local and international flood management practices
- Volume 2 - Technical Investigations
  - Technical investigations related to hydrology, hydraulics, sedimentation and channel hazards
  - Detailed assessments of the capacity of existing flood control structures using numerical models
  - Environmental investigations including habitat and fisheries values, threats and opportunities
- Volume 3 - Integrated Flood Management Plan (this report)
  - Summary of findings from Volumes 1 and 2
  - Mapping tools for flood hazard, channel erosion and habitat value
  - Analysis of flood management best management practices
  - Project goals, guiding principles and proposed actions (priority and long-term)
- Summary Paper

## **COWICHAN FLOOD MANAGEMENT AREA**

The headwaters of the Cowichan River/Koksilah River system are located in the rugged mountains of southern Vancouver Island. The Cowichan River has its headwaters in Cowichan Lake, and then flows in an easterly direction into Cowichan Bay. The smaller Koksilah River joins the south branch of the Cowichan River approximately 1 km upstream of Cowichan Bay. The lower slopes and floodplain of the river system contain significant areas of agricultural land as well as rural, urban and industrial development. Dikes have been built along both banks of the Cowichan River to protect the developed urban core of the City

of Duncan and the extensive agricultural and industrial zones downstream. Dikes have also been constructed on lands of the Cowichan Tribes at various times including along the Koksilah River

The Cowichan River is designated as a Heritage River and recognized for its highly valuable and productive fish habitat. The river supports seven species of salmon and trout including important stocks of chinook, coho, chum, steelhead trout, brown trout, rainbow trout and cutthroat trout. The mainstem Cowichan River supports a unique run of summer run chinook that is considered by Fisheries and Oceans Canada (FOC) to be one of the highest value stocks on Vancouver Island based on conservation concerns and rebuilding efforts. The Cowichan River also supports a highly valued wild winter run of Steelhead trout whose status is also a conservation concern with active stock rebuilding efforts undertaken by the BC Ministry of Environment (MOE).

The valley has experienced many flood events resulting from high flows in the Cowichan River and its tributaries, and from ponding in low-lying areas during heavy rain events. Large flow events in the Cowichan River were documented in 1979, 1986 and 2007. The most recent flood event of 2007 resulted in the closure of the Island Highway as well as the evacuation of 17 families living on the floodplain.

The flood management area extends along the Cowichan River from below the Catalyst water intake down to the ocean and along the Koksilah River from just below Bright Angel Park down to the ocean. Also included in the project area are Somenos Creek and Somenos Lake. In order to assess the hydrology, sedimentation processes and factors affecting channel erosion and debris hazards, the investigations have extended beyond the limits of the flood management area. These related studies have been conducted at a watershed scale and extend over the Cowichan River basin downstream of Cowichan Lake and portions of the Koksilah basin.

The City of Duncan, with a population of approximately 5,000 lies at the centre of the floodplain. The Cowichan Tribes has about 3,800 members, many of whom live on the floodplain. In addition to residential areas, there is urban and agricultural development in the floodplain as well as significant critical infrastructure. To date, land-use planning has not controlled the establishment of houses and other critical infrastructure from being developed on the floodplain.

## **PROJECT TOOLS AND RESULTS**

This present study has provided technical information and a range of new management tools (GIS-based flood, erosion and habitat maps), that can be used as a road map for implementing Integrated Flood Management in the Cowichan-Koksilah basin. However, it will take various stakeholders, local organizations and participating agencies to build and implement a long-term sustainable program.

Over the course of the project, two major technical tools were developed to help in the planning process. A two-dimensional hydraulic model was developed to assess the



magnitude and extent of flood hazards in the study area. The development of this model is detailed in Volume 2 – Technical Investigations. In addition, a comprehensive GIS database that includes habitat sensitivity and flood hazard mapping was developed. Mapsheet 1 shows flood hazard areas established from the hydraulic models and erosion hazard assessments. Two hazard zones have been defined, where areas in the “floodway” are expected to experience deeper and faster flows, and therefore more hazardous conditions, during a flood event. By comparison the “flood fringe” represents the portion of the floodplain that may be subject to inundation and ponding but only contributes marginally to conveying the flood.

Extensive background studies were made using the models and mapping to assess the magnitude and extent of the flood hazards in the study area. Results of the analysis showed none of the existing dikes have adequate freeboard for a 200-year flood over their entire length. Key conclusions from the hydraulic analyses are as follows:

- None of the existing dikes have adequate freeboard for a 200-year flood over their entire length. Portions of the City of Duncan are vulnerable to flooding due to overtopping or breaching of the JUB lagoon dike, as well as from backwater flooding from Somenos Creek in the Lakes Road area. Critical infrastructure such as the JUB sewage lagoons and outfall are vulnerable to damage from flooding and bank erosion.
- Under 200-year flood conditions, large spills occur along both banks of the Koksilah River, resulting in overtopping of the Trans-Canada Highway. Deep and fast flow conditions occur on the floodplain, which could pose high erosion hazards to buildings or other structures on the floodplain.
- Flooding and bank erosion can be aggravated by log jams and sediment deposition, so that the most severe potential flood damages may not necessarily arise from the most severe hydro-meteorological events. The log debris and sediment originate in the headwaters of the watersheds, upstream of the flood management planning area.
- Flood levels and flood spills over the entire floodplain area are vulnerable to alterations in dike crest levels. Furthermore, raising roads on the floodplain can have a similar effect as raising dikes. Raising or extending a dike or road at one location may raise flood levels farther upstream. It appears many local dikes were constructed without assessing their effect on adjacent areas. Further raising or extension of dikes should not be permitted unless it can be demonstrated there will be no net water level rise at other locations.
- The Cowichan River has been artificially straightened, re-located and confined by riprap dikes, producing a canal-like appearance over much of its length. This produces high velocities and scour through narrow sections, together with localized gravel deposition and channel instability in wider sections. This type of channelized river generally requires regular maintenance and repair. Also, it adversely impacts fisheries habitat by reducing complexity.
- Currently simulated 200-year flood levels on portions of the Cowichan River, portions of Koksilah River upstream of the Trans-Canada Highway, and all of Somenos Creek and Somenos Lake are generally higher than those predicted in earlier studies. Most of the bridges in the study area appear to have inadequate

clearance under open water conditions, and are therefore susceptible to trapping logs and floating debris and potential structural failure.

The habitat sensitivity pilot project completed as part of this study is intended to be an iterative product that will be reviewed and updated with collection of new data or integration with other mapping products. The intent of the pilot mapping tool is to provide a starting point as a tool for land and resource management that illustrates known fisheries and wildlife habitat values and conceptual habitat restoration opportunities.

Several different types of flood mapping products were produced in this study.

***Updated Floodplain Maps:*** showing 200-year flood construction levels, flood extent, and a higher hazard “floodway” zone. The floodway classification is intended to differentiate the higher hazard (deeper and faster flood water) areas on the floodplain from the lower hazard (shallow or low velocity) “flood fringe” zone.

***Flood Scenario Maps:*** are intended to assist in emergency response planning since they show a number of hypothetical flood spills and inundation zones during future events. The information is available in three formats - printed copies, digital GIS output and as digital output that can be displayed via the internet using Google Earth.

***Habitat Sensitivity Maps:*** A habitat ranking system has been developed and applied to the study area using a GIS-based mapping system to support strategic planning and operational investigations related to habitat and restoration.

## **INTEGRATED FLOOD MANAGEMENT PLAN GOALS**

Integrated Flood Management (IFM) is a relatively new concept, emerging out of broader water management policies that promote the development and management of water, land and related resources without compromising the sustainability of vital ecosystems. The defining characteristic of IFM is integration, expressed simultaneously in different forms: an appropriate mix of strategies, location of interventions, types of interventions (structural or non-structural), and a participatory and transparent approach to decision making - particularly in terms of institutional integration.

Improving integrated flood management in the region will be a challenge. Fortunately, there is a strong base of community stakeholder involvement through the Cowichan Round Table and a Water Management Plan has already been prepared. The overall strategy and goals of the plan are consistent with the aims and general direction in the new BC Living Water Smart initiative.

The overall goals of this study, as stated in the Call for Proposals, are as follows:

### **Goal 1**

**The plan should aim to reduce flood risk to all communities on the floodplain, while protecting aquatic and riparian habitat and addressing the cultural values of the rivers.**

## Goal 2

**The plan should promote innovative methods of flood hazard management to minimise short and long-term economic, environmental and social costs and where possible, provide an increase in the environmental and social capital of the region.**

In addition to these two explicit goals, the scope has also been broadened to incorporate new information and lessons-learned from other integrated flood management planning organizations.

## Goal 3

**The plan should be achievable and should be supported by project stakeholders and the community at large. And, tools and recommended actions should be sustainable in the long-term.**

The following nine guiding principles have been followed in preparing preliminary concepts and initiatives in support of the plan and the goals outlined above.

- **Return the rivers to a more naturalised state.** The Cowichan River has been artificially straightened and confined by riprap and dikes. This type of channelized river generally requires a high degree of maintenance and repair. In the Cowichan, some of the dikes are the responsibility of local government or individuals who may not have the resources to maintain them. Channelization also adversely impacts fisheries habitat by reducing habitat complexity. Therefore, restoring the river to a more “naturalized” channel configuration that has room to convey water within a broad floodway should be a part of a long-term strategy.
- **Sustain the natural state of existing floodplain.** Remaining undeveloped floodplain areas should be sustained in a natural state. Initiatives should be compatible or be integrated with programs that protect and enhance aquatic and riparian habitat.
- **Site future development in areas with low flood hazard and low habitat sensitivity.**
- **Ensure new or upgraded flood protection structures do not adversely increase the overall flood hazard.** Based on past experience along the river, a “no-net adverse impact” flood level policy for future developments on the floodplain, including future diking and flood protection works, is needed. Constructing new dikes or extending existing ones should not increase the risk of flood damage in other vulnerable areas.
- **Mitigate impacts of high flows on mainstem.** Impacts of high flows (erosion) on mainstem should be mitigated by facilitating flow through suitable off-channel habitat.
- **Maintain channel conveyance.** Consider and maintain sites of debris jams and debris/gravel accumulation. An “adaptive” maintenance approach that incorporates habitat enhancement as part of channel maintenance is needed.
- **Create accessible and sustainable tools for flood management.** New tools developed for the project need to be designed so they can be used interactively and

dynamically for emergency management, improved land-use planning, public awareness and education.

- **Promote basin-wide planning initiatives.** Basin-wide planning is important, particularly since most of the flood water, sediment and debris originates upstream of jurisdictional boundaries in the basin headwaters.
- **Monitor and maintain flood management program.** Monitoring and maintenance are essential components of a flood management program. This should not just apply to dikes or bank protection works, but the channel as a whole. This is particularly important when considering the unknown future implications of climate change that may affect hazard levels in the region.

## RECOMMENDED ACTIONS

A portfolio of planning and structural (engineering) measures was developed as part of the flood plan. Key structural projects are shown in Figures 8.1 and 8.2. Twenty specific projects that promote the guiding principles (above) and include habitat enhancement as a project component are also outlined in this report and include:

- Dike upgrades or new dike construction (two priority projects are described below)
- Channel maintenance and improvement programs
- Gravel removal and maintenance programs
- Log jam removal and modification programs
- Selective vegetation removal
- Set-back dike construction
- Upstream sediment and debris control
- Road modifications
- Bridge replacements
- Recommended compensation projects

The existing flood protection around critical infrastructure and higher density populated areas in Duncan should be upgraded as soon as possible. In particular, the existing dikes around the JUB sewage lagoon should be raised and provided with erosion protection and tied in to the Cowichan (City of Duncan) Dike. A design review of the lagoons should be carried out as part of this work.

The Koksilah Village Dike is vulnerable to overtopping and erosion and local residences are exposed to a higher flood risk than most other locations on the floodplain. Given the deep and fast flow conditions after a dike breach, floodproofing the residences is not a practical option. Discussions should be held with residents on options for dike strengthening and raising versus re-settlement.

Land use planning instruments including the use of floodproofing and a two-zone flood map are described in this report. These are in addition to further policy instruments including public education, flood warning mechanisms and emergency response planning.

Finally, consideration was given on ways to promote integrated flood management in the region and assisting in its implementation. Forming a Basin Council (modelled on the Fraser Basin Council) would be one option for promoting integrated, basin-wide sustainable water management. The Council would still require existing authorities for implementing major projects. Forming a Basin Water Board (modelled after the Okanagan Board) would provide powers for raising funds and implementing programs directly. The two organizations are not incompatible.

## **CONCLUSIONS**

The results of this study are intended to assist the communities with developing strategies and plans to address mutual flood hazards over the next decade. The measures include both structural flood control and non-structural flood mitigation initiatives in addition to providing resources for future planning. The aim is to help provide a “road map” leading to more flood-resistant communities and a more natural, ecologically productive and sustainable river system. This approach requires that floodwaters and floodways be seen as a resource and opportunity rather than simply a management issue, and that habitat enhancement is carried out as part of the flood protection work, rather than simply trying to mitigate environmental impacts from new flood infrastructure. Ultimately, the stakeholders, local governments and Cowichan Tribes will need to frame their own goals and objectives in order to implement the final plan.

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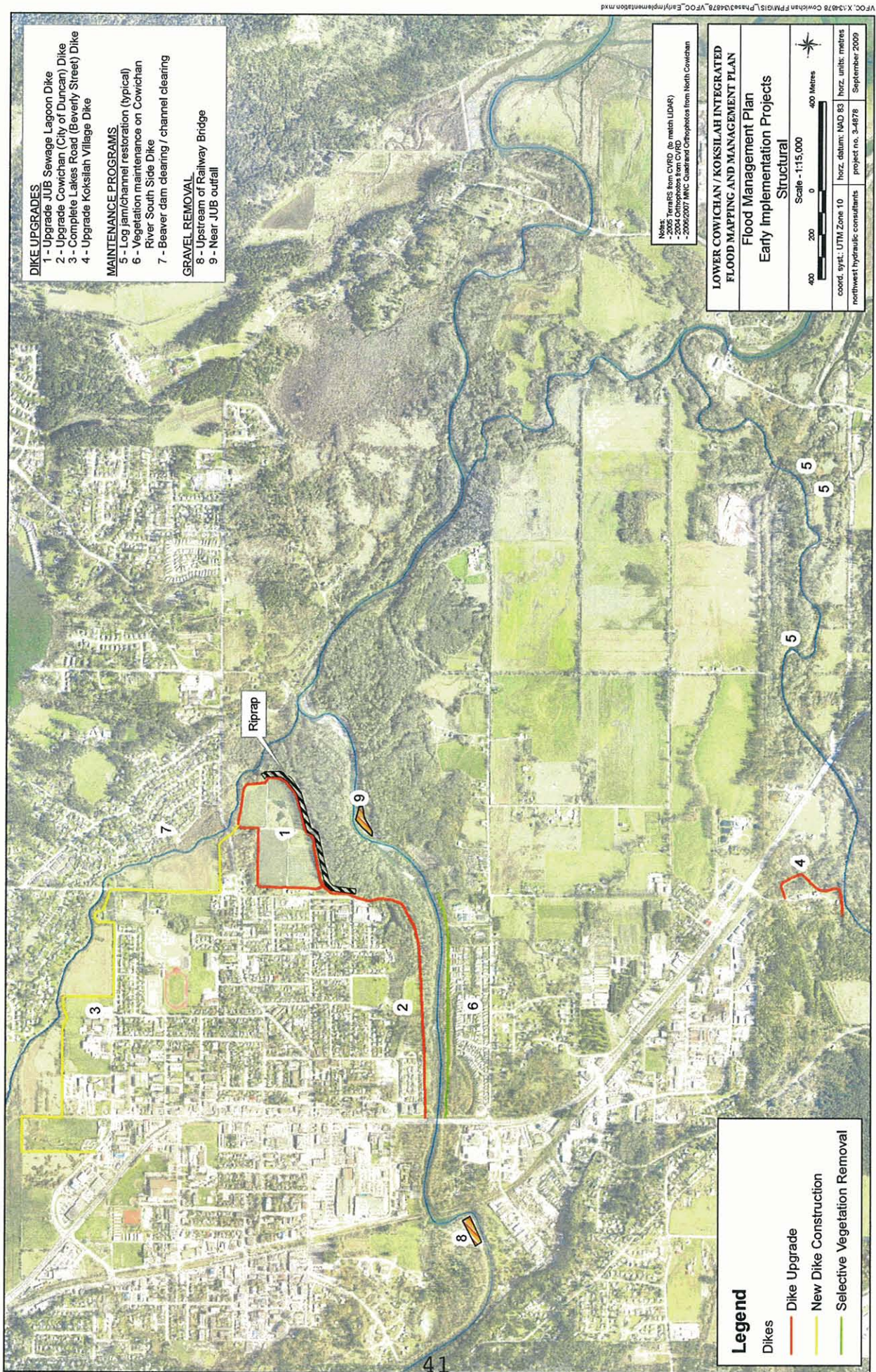


Figure 8.1



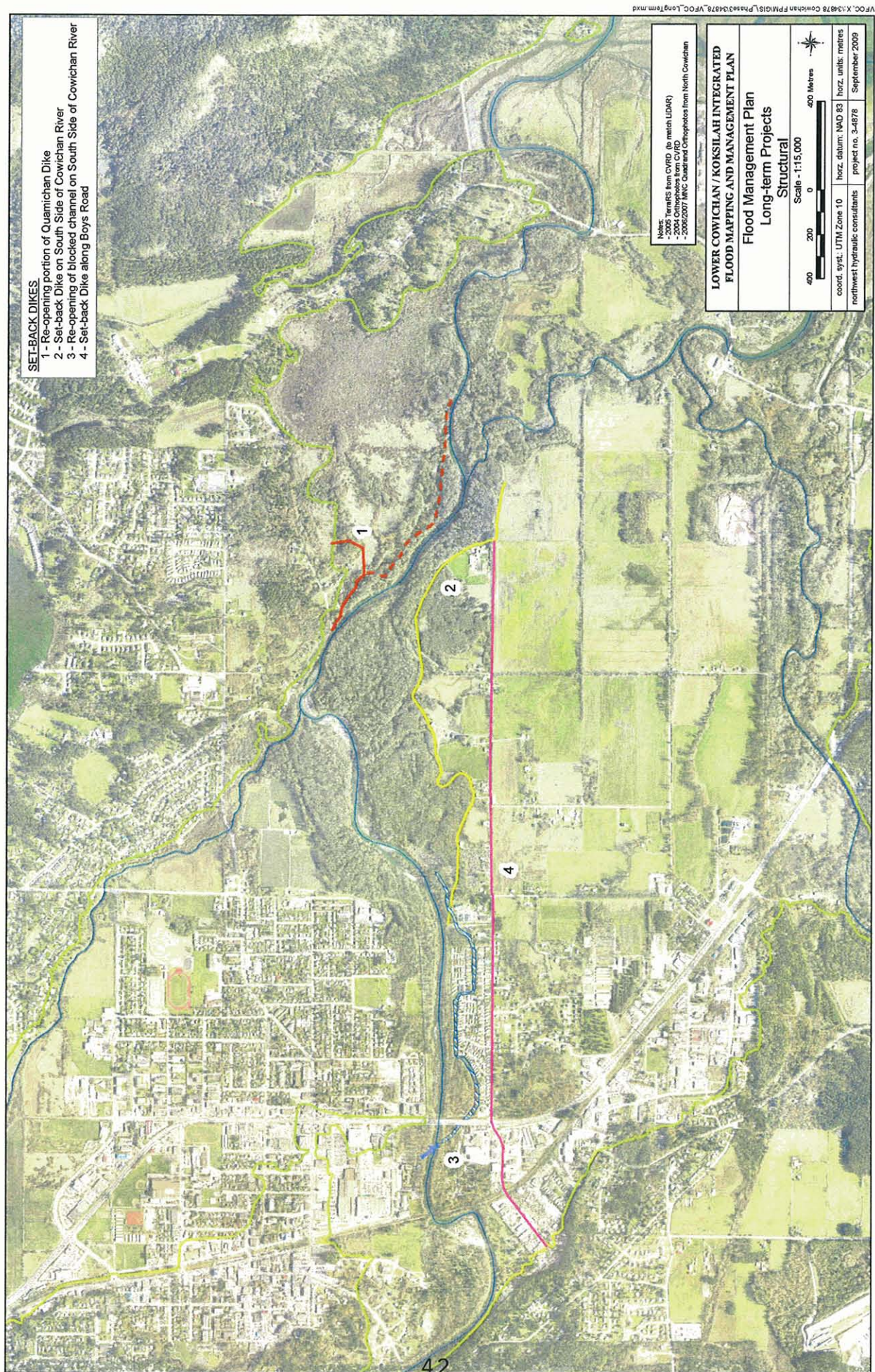
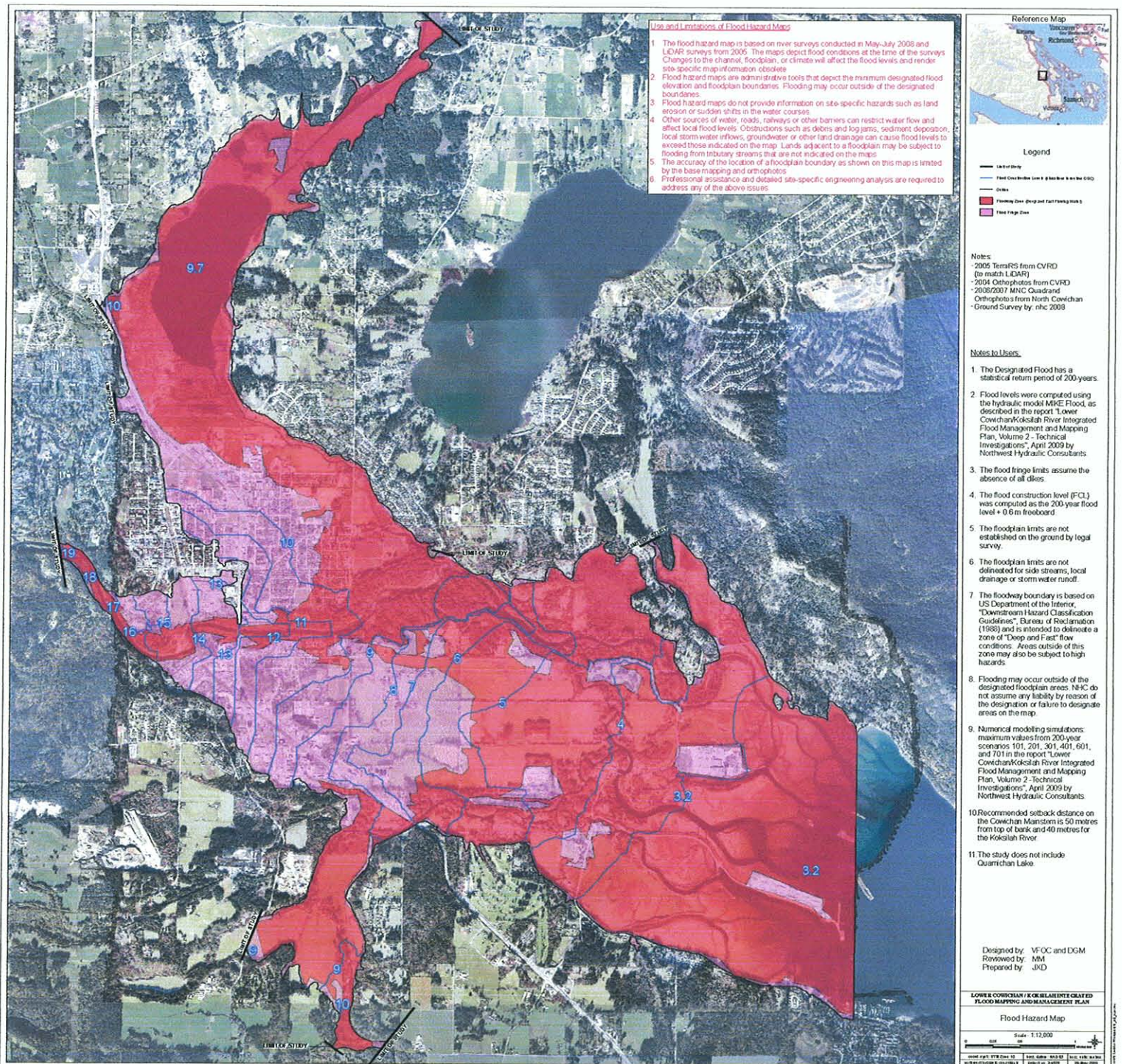


Figure 8.2









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## STAFF REPORT

### REGIONAL SERVICES MEETING OF MAY 26, 2010

**DATE:** May 19, 2010

**FILE NO:** 5280-20/LID

**FROM:** Kate Miller, Manager, Regional Environmental Policy Division

**SUBJECT:** Contribution agreement

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#### **Recommendation:**

That the CVRD enter into a contribution agreement with the University of Victoria to acquire digital photography and LIDAR data for the region for research purposes, and further that the Chair and Corporate Secretary be authorized to enter in to an agreement on behalf of the CVRD with the university.

**Purpose:** To develop a contribution and partnership agreement with the University of Victoria to collect up to date color othophotography and LIDAR data for the region. This is a substantial first step in developing a more detailed and analytical information framework for the region. Once the data has been collected a variety of programs, initiatives and other potential partners can begin to utilize the raw data. Time is of the essence in moving forward on the initial data collection at this time as a potential flight window exists in mid-June and there is a backlog of programs and projects that anticipate using the data in the near future.

#### **Financial Implications:**

Regional Gas Tax funding was approved by the Regional District at the May 12, 2010, Board meeting to a value of \$375,000. The full cost of acquiring and analyzing the data is much greater than that funding currently allows; however the funds will cover the initial data capture and allows the development of additional partnerships. If the proposed flight window is achieved we will avoid the added costs of the HST. The development of a partnership agreement will also allow us to share the data with a notable research facility and avoid added administrative overhead costs and take advantage of supportive researchers.

**Interdepartmental/Agency Implications:** The data will be acquired for the whole of the region and will be made available to the other regional governments for their refined use and analysis within their organizations as needed. The collection of data at this scale is uncommon and as such is of great interest to a wide variety of future potential partners for analytical and strategic purposes.

Submitted by:

Kate Miller, Manager  
Regional Environmental Policy Division

General Manager Approval:

Signature