

# **Financial Statements**

Year ended December 31, 2007

**Comox Strathcona Regional District  
Elected and Appointed Officials**

**2007**

**Board of Directors**

City of Campbell River	R. McDonell
City of Campbell River	M. Ostler/ L. Ruehlen
City of Campbell River	D. Grant
Town of Comox	P. Ives
City of Courtenay	S. Winchester (Chair)
City of Courtenay	D. McRae
Village of Cumberland	F. Bates
Village of Gold River	C. Anderson
Village of Sayward	H. Sprout
Village of Tahsis	D. McIntosh
Village of Zeballos	C. Pederson
Area A - Baynes Sound	S. Murray
Area B - Lazo North	B. Price
Area C - Puntledge - Black Creek	B. Minaker
Area D - Oyster Bay - Buttle Lake	B. Leigh
Area G - Kyuquot – Nootka	T. Pater
Area H - Sayward – Bloedel	P. Rambo
Area I - Cortes	J. Hiebert
Area J - Discovery Islands–Mainland Inlets	J. Abram
Area K - Denman - Hornby Islands	C. Quin

**Officials**

Chief Administrative Officer	B. Long
General Manager, Corporate Services	D. Oakman
General Manager, Operational Services	G. Faris
General Manager, Recreation Services	R. Boogaards
General Manager, Corporate Communications	L. Carter
Officer responsible for Financial Administration	B. Dunlop
Officer responsible for Corporate Administration	J. Warren

**Comox Strathcona Regional District  
Financial Statements  
December 31, 2007**

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## **Management's Responsibility for Financial Reporting**

The consolidated financial statements have been prepared by management in accordance with generally accepted accounting principles for British Columbia local governments and are outlined under "Significant Accounting Policies" in the notes to the financial statements. Management is responsible for the integrity and objectivity of these statements as well as the supplementary statements and schedules.

Management maintains a system of internal controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded and reported properly. Management also maintains a program of proper business compliance.

The board of directors is responsible for reviewing and approving the financial statements and for ensuring that management fulfils its responsibilities for financial reporting and internal control.

Meyers Norris Penny LLP, Chartered Accountants, the regional district's independent auditors, have conducted an examination of the financial statements in accordance with generally accepted auditing standards and have expressed their opinion in a report accompanying this statement.



E.J. Dunlop, CGA  
Officer responsible for Financial Administration,  
pursuant to Section 199 of the Local Government Act



MEYERS NORRIS PENNY LLP

## Auditors' Report

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To the Board of Directors of the Comox Strathcona Regional District:

We have audited the consolidated statement of financial position of the Comox Strathcona Regional District as at December 31, 2007 and the consolidated statements of financial activities and cash flows 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 District as at December 31, 2007 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information, including statements 1 through 22 and schedules A through D, is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

Campbell River, British Columbia

March 14, 2008

*Meyers Norris Penny LLP*

Chartered Accountants

**Comox Strathcona Regional District  
Consolidated Statement of Financial Position  
As at December 31, 2007**

	<u>2007</u>	<u>2006</u>
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 4)	\$ 49,159,018	\$ 36,835,863
Receivables (Note 5)	3,435,754	2,628,113
Inventory for Resale	9,549	9,969
Debt Recoverable from Other Authorities (Note 6)	35,480,950	39,526,236
Debenture Debt Receivable (Note 7)	4,571,929	4,849,438
<b>Total Financial Assets</b>	<u>92,657,200</u>	<u>83,849,619</u>
<b>Liabilities</b>		
Accounts Payable and accrued liabilities (Note 8)	6,271,906	4,001,317
Deferred revenue (Notes 9, 10 )	4,511,480	3,989,982
Long-term debt		
Member municipalities	35,480,950	39,526,236
Regional District (Note 11)	40,429,611	42,173,478
Capital lease (Note 12)	259,814	176,329
Other liabilities	131,823	173,508
Provision for Landfill Closure and Post Closure (Note 13)	2,589,734	2,248,166
<b>Total Liabilities</b>	<u>89,675,318</u>	<u>92,289,016</u>
<b>Net Financial Assets (Liabilities)</b>	<u>2,981,882</u>	<u>(8,439,397)</u>
<b>Non-Financial Assets</b>		
Prepaid expenses	-	11,500
Inventory of supplies	59,720	58,215
Tangible capital assets (Note 14)	139,804,029	131,275,715
<b>Total Non-Financial Assets</b>	<u>139,863,749</u>	<u>131,345,430</u>
<b>Net Position</b>	<u>\$ 142,845,631</u>	<u>\$ 122,906,033</u>
<b>Contingent Liabilities</b> (Note 15)		
<b>Regional District Equity Position</b>		
Equity in tangible capital assets (Note 16)	\$ 103,686,534	\$ 93,775,346
Revenue Fund	7,316,936	5,268,141
Capital Fund	2,588,647	4,237,822
Reserve Fund	27,167,156	18,139,248
Reserves for future expenditures	2,086,358	1,485,476
<b>Total Funds</b>	<u>39,159,097</u>	<u>29,130,687</u>
<b>Comox Strathcona Regional District Position</b>	<u>\$ 142,845,631</u>	<u>\$ 122,906,033</u>



E.J. Dunlop, CGA  
Officer responsible for Financial Administration,  
pursuant to Section 199 of the Local Government Act

**Comox Strathcona Regional District  
Consolidated Statement of Financial Activities  
Year ended December 31, 2007**

	2007 <u>Actual</u>	2007 Budget <i>(Unaudited)</i>	2006 <u>Actual</u>
<b>Revenue</b>			
Frontage and parcel taxes	\$ 198,644	\$ 197,290	\$ 202,370
Grants in lieu of taxes	545,170	300,095	442,813
Grants from other governments	633,717	694,719	712,916
Local government requisition	10,694,882	10,694,884	11,751,261
Electoral and specified area requisition	11,654,420	11,654,418	10,738,604
Sales of services and revenues from own sources	15,522,286	13,662,185	14,061,177
Sale of capital assets	97,206	-	35,038
Contribution from others	7,636,005	120,000	1,477,156
Debt recoveries from member municipalities	7,976,709	7,708,330	8,109,678
Debt proceeds for contribution services	-	-	191,338
Interest on investments	861,291	-	656,729
Actuarial adjustment	2,823,491	-	1,999,365
<b>Total Revenue</b>	<u>58,643,821</u>	<u>45,031,921</u>	<u>50,378,445</u>
<b>Expenditures (Schedule II.A)</b>			
General government services	3,617,612	4,776,084	3,339,113
Protective services	3,459,740	3,940,129	3,234,434
Environmental health services	16,367,355	25,422,049	12,991,328
Public health and welfare services	46,150	61,979	10,546
Environmental development services	2,139,454	2,519,836	2,013,492
Recreation and cultural services	11,372,456	12,750,960	11,267,398
Transportation services	1,901,499	2,132,520	1,655,833
Debt payments for member municipalities	7,976,709	7,708,330	8,109,678
Landfill closure and post closure allowance (Note 13)	341,568	-	307,276
<b>Total Expenditures</b>	<u>47,222,543</u>	<u>59,311,887</u>	<u>42,929,098</u>
<b>Net Revenues (Expenditures)</b>	<u>11,421,278</u>	<u>(14,279,966)</u>	<u>7,449,347</u>
<b>Financing Activities</b>			
New debt issued	3,047,480	4,741,762	5,300,570
Debt principal repayments	(1,606,862)	(1,610,301)	(2,120,754)
Actuarial reduction of debenture debt	(2,823,491)	-	(1,999,365)
Inventory valuation adjustment	1,505	-	3,264
Prepaid expense valuation adjustment	(11,500)	-	-
<b>Change in long-term financing</b>	<u>(1,392,868)</u>	<u>3,131,461</u>	<u>1,183,715</u>
<b>Change in Consolidated Fund Balances</b>	<u>10,028,410</u>	<u>(11,148,505)</u>	<u>8,633,062</u>
<b>Beginning Consolidated Fund Balances - as previously reported</b>	29,981,002	29,130,687	20,497,625
Less: Prior period adjustment - Community Works funds (Note 23)	(850,315)	-	-
<b>Beginning Consolidated Fund Balances - restated</b>	<u>29,130,687</u>	<u>29,130,687</u>	<u>20,497,625</u>
<b>Ending Consolidated Fund Balances</b>	<u>\$ 39,159,097</u>	<u>\$ 17,982,182</u>	<u>\$ 29,130,687</u>

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

**Comox Strathcona Regional District  
Consolidated Statement of Cash Flows  
Year ended December 31, 2007**

	<b>2007</b>	<b>2006</b>
<b>Cash Provided by (Used For):</b>		
<b>Operating Activities:</b>		
Net Revenues (Expenditures)	<b>\$ 11,421,278</b>	\$ 7,449,347
Items not affecting operating activities:		
Actuarial adjustment of long term debt	<b>(2,851,965)</b>	(2,015,868)
Decrease (increase) in non-cash financial assets		
Receivables	<b>(807,641)</b>	28,264
Inventory for resale	<b>420</b>	717
Debenture debt receivable	<b>277,509</b>	64,647
Increase (decrease) in short-term liabilities		
Accounts payable and accrued liabilities	<b>2,270,589</b>	(434,616)
Other liabilities	<b>(41,685)</b>	(357,745)
Landfill closure and Post closure costs	<b>341,568</b>	307,276
Deferred revenue	<b>521,498</b>	1,546,494
<b>Cash Provided by Operating Activities</b>	<b>11,131,571</b>	<b>6,588,516</b>
<b>Financing Activities</b>		
Net debenture debt repaid	<b>4,045,286</b>	(1,099,229)
Debt principal repaid	<b>(1,855,896)</b>	(2,330,235)
New Regional District debt issued	<b>3,047,480</b>	5,491,908
Net short-term debt repaid	<b>-</b>	(30,000)
Net transfers to member municipalities for their portion of debentures	<b>(4,045,286)</b>	1,099,229
<b>Cash Provided by Financing Activities</b>	<b>1,191,584</b>	<b>3,131,673</b>
<b>Net change in Cash and Temporary Investments</b>	<b>12,323,155</b>	9,720,189
<b>Beginning Cash and Temporary Investments</b>	<b>36,835,863</b>	27,115,674
<b>Ending Cash and Temporary Investments</b>	<b>\$ 49,159,018</b>	<b>\$ 36,835,863</b>
<b>Ending Cash and Temporary Investments consists of:</b>		
General Revenue Fund	<b>\$ 15,642,341</b>	\$ 13,779,436
Reserve Fund	<b>33,516,677</b>	23,056,427
<b>Total Ending Cash and Temporary Investments</b>	<b>\$ 49,159,018</b>	<b>\$ 36,835,863</b>

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

**Comox Strathcona Regional District**  
**Schedule of Expenditures by Service Category and Object Classification**  
**Year ended December 31, 2007**

	2007		
	Actual	Budget (Unaudited)	2006
<b>General government services</b>			
Personnel	\$ 1,999,637	\$ 2,172,662	\$ 1,914,738
Purchases Other Governments/Agencies	234,614	257,524	212,900
General Goods & Services	1,253,717	2,202,973	1,121,828
Debt charges	13,725	13,725	13,725
Capital Assets	115,919	129,200	75,922
	<u>3,617,612</u>	<u>4,776,084</u>	<u>3,339,113</u>
<b>Protective services</b>			
Personnel	547,589	599,326	456,291
Purchases Other Governments/Agencies	1,866,490	1,925,699	1,747,610
General Goods & Services	565,557	658,305	473,681
Debt charges	86,701	88,203	78,358
Capital Assets	393,403	668,596	478,494
	<u>3,459,740</u>	<u>3,940,129</u>	<u>3,234,434</u>
<b>Environmental health services</b>			
Personnel	2,098,805	2,597,923	2,196,508
Purchases Other Governments/Agencies	252,186	627,840	245,016
General Goods & Services	4,940,601	6,308,294	4,523,995
Debt charges	1,534,886	1,717,625	2,673,256
Capital Assets	7,540,877	14,170,367	3,352,553
	<u>16,367,355</u>	<u>25,422,049</u>	<u>12,991,328</u>
<b>Public health and welfare services</b>			
Purchases Other Governments/Agencies	45,668	61,000	9,952
General Goods & Services	482	979	594
	<u>46,150</u>	<u>61,979</u>	<u>10,546</u>
<b>Environmental development services</b>			
Personnel	970,022	1,195,365	998,156
Purchases Other Governments/Agencies	763,108	754,658	679,940
General Goods & Services	363,894	525,441	283,341
Capital Assets	42,430	44,372	52,055
	<u>2,139,454</u>	<u>2,519,836</u>	<u>2,013,492</u>
<b>Recreation and cultural services</b>			
Personnel	4,859,893	5,405,016	4,679,757
Purchases Other Governments/Agencies	1,548,763	1,631,940	1,401,267
General Goods & Services	2,828,321	3,113,738	2,564,885
Debt charges	1,458,516	1,458,078	1,445,030
Capital Assets	676,963	1,142,188	1,176,459
	<u>11,372,456</u>	<u>12,750,960</u>	<u>11,267,398</u>
<b>Transportation services</b>			
Personnel	28,038	38,898	3,106
Purchases Other Governments/Agencies	35,455	52,031	42,918
General Goods & Services	1,515,336	1,529,921	1,285,419
Debt charges	322,670	322,670	324,390
Capital Assets	-	189,000	-
	<u>1,901,499</u>	<u>2,132,520</u>	<u>1,655,833</u>
<b>Debt payment for member municipalities</b>	7,976,709	7,708,330	8,109,678
<b>Landfill closure and post closure allowance</b>	341,568	-	307,276
<b>Total Expenditures by Object classification</b>	<u>\$ 47,222,543</u>	<u>\$ 59,311,887</u>	<u>\$ 42,929,098</u>

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

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

**1. Purpose**

The Comox Strathcona Regional District (CSRD) was incorporated in 1965 under the provisions of the British Columbia Municipal Act. Its principal activities are the provision and coordination of local government services to the residents of nine unincorporated electoral areas and eight municipalities within its boundaries. These services include general government administration, bylaw enforcement, planning and development services, building inspection, fire protection and emergency disaster planning, public transportation, parks and recreation, water distribution and sewer collection, wastewater disposal, solid waste collection and disposal and street lighting.

**2. Going Concern**

On February 15, 2008, the letters patent, issued August 19, 1965, incorporating the Comox Strathcona Regional District were repealed by a province of British Columbia order in council.

As a result, the CSRD is no longer considered a going concern. The financial statements as at December 31, 2007 and for the period from January 1, 2007 to December 31, 2007 have not been prepared on a liquidation basis of accounting. No amounts were written down to their estimated net realizable values as the assets, liabilities and operations of the Comox Strathcona Regional District will be transferred to the newly formed Comox Valley Regional District and Strathcona Regional District (see Note 22 Subsequent Event). These financial statements have been prepared in accordance with generally accepted accounting principles recommended by the Public Sector Accounting Board (PSAB) and within the framework of accounting policies summarized below.

**3. Significant Accounting Policies**

**a) British Columbia Regional Districts**

It is the policy of the regional district to follow generally accepted accounting principles for British Columbia local governments and to apply such principles consistently. As part of this policy, the resources and operations of the regional district are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

The consolidated financial statements are prepared in accordance with the recommendations of the Public Sector Accounting Board (PSAB). The consolidated financial statements include the financial position, financial activities and changes in cash flows of the one economic entity of the regional district. Interfund transactions and fund balances have been eliminated on consolidation.

**b) Temporary Investments**

Investments are comprised entirely of Municipal Finance Authority (MFA) pooled investments including money market, intermediate and bond funds. Regional district funds invested with MFA are pooled with other local governments and managed independently by Phillips, Hager & North Investment Management. The investments are carried at cost which approximates market value.

**c) Inventory**

Inventory for resale is recorded at the lower of cost or market value as a financial asset. Inventory of supplies are recorded at the lower of cost or market value as a non-financial asset.

**d) Tangible Capital Assets**

Tangible capital assets are recorded at cost in the year of acquisition. No amortization is recorded in the regional district's accounts. The carrying value of tangible capital assets is written off when the assets are sold or removed from service when they have reached the end of their useful economic lives. Tangible capital asset purchases are included in the expenditures section of the consolidated statement of financial activities.

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

During 2007, the regional district continued to work towards compliance with the new Public Sector Accounting Board recommendations for accounting for tangible capital assets (PS3150), which are effective January 1, 2009. As at December 31, 2007, a complete listing of assets and values had not been completed but is expected to be finalized by December 31, 2008.

**e) Accrued Employee Benefits**

Based on obligations as determined by collective agreements and contractual arrangements, employee benefit accruals, which include an allowance for sick leave and vacation entitlement, are recorded in the year in which they are earned.

**f) Post Employment Benefits**

The long-term, post employment benefit liability of the regional district will be met by the Municipal Pension Plan into which both employees and the regional district contribute. The regional district is only liable for the interim retirement benefits for early retirees, from the date of retirement to the effective start date of the Municipal Pension Plan. Any liability for these benefits is accrued when the event occurs and the obligation arises.

**g) Financial Instruments**

Financial instruments consist of cash and temporary deposits, receivables, debt recoverable from other authorities, debenture debt receivable, accounts payable and accrued liabilities, capital lease, other liabilities, provisions for landfill closure and post closure costs and long-term debt. Unless otherwise noted, it is management's opinion that the regional district is not exposed to significant interest, currency or credit risk arising from these financial instruments.

**h) Revenue Recognition**

Property tax revenues in the form of local government requisitions are recognized in the year they are levied. Interest and operating grants are recognized as earned. Capital grants are recognized when the related expenditure is incurred. 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 according to rates set in various fees and charges bylaws. Permit fees are recognized once the permit has been approved and the fee collected. Development cost charges are deferred and recognized as revenue in the year an expenditure authorized by bylaw is incurred.

**i) 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 employee benefit obligations, actuarial adjustments, landfill closure and post-closure costs, collectibility of accounts receivable and provisions for contingencies. Actual results may vary from the estimates and adjustments will be reported and reflected in operations as they become known.

**j) Contributed Assets**

Assets contributed to the regional district have been included on the statement of financial position as tangible capital assets and have been recorded at fair value at the time of contribution.

**4. Temporary Investments**

Included in cash and temporary investments is \$15,748,009 (2006 - \$15,172,877) of temporary investments held with the Municipal Finance Authority in money market, intermediate and bond funds. These investments are carried at market value which approximates cost.

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

**5. Receivables**

	<u>2007</u>	<u>2006</u>
Government of Canada	\$ 545,615	\$ 332,172
Province of British Columbia	147,326	116,670
Regional and local governments	677,563	375,600
Utility service customers	337,481	449,172
Developer DCC instalments	1,031,623	640,256
Other trade receivables	696,146	714,243
	<u>\$3,435,754</u>	<u>\$2,628,113</u>

**6. 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 (MFA). The annual cost of servicing this municipal debt is recovered entirely from the borrowing member municipality. However, in the event of default the regional district is contingently liable to the MFA for this debt.

	<u>2007</u>	<u>2006</u>
City of Courtenay	\$16,295,577	\$15,713,822
City of Campbell River	16,375,106	20,783,474
Town of Comox	1,499,341	1,639,671
Village of Cumberland	955,090	977,314
Village of Sayward	217,974	244,164
Village of Tahsis	65,556	85,361
Village of Zeballos	72,306	82,430
	<u>\$35,480,950</u>	<u>\$ 39,526,236</u>

**7. Debenture Debt Receivable**

Debenture debt receivable consists of amounts due from member municipalities and electoral areas for the purposes of funding contributions to the airport service, playing fields, art gallery and a water local service area and will be collected through future tax requisitions.

	<u>2007</u>	<u>2006</u>
Comox Valley Track and Field Services	\$ 738,964	\$ 787,010
Comox Valley Airport Services	3,540,563	3,683,095
Comox Valley Art Gallery	280,512	366,918
Walters Cove Water Supply	11,890	12,415
	<u>\$4,571,929</u>	<u>\$ 4,849,438</u>

**8. Accounts Payable and Accrued Liabilities**

	<u>2007</u>	<u>2006</u>
Province of British Columbia	\$ 432,430	\$ 347,078
Regional and local governments	529,772	103,563
Accrued interest on long-term debenture debt	524,913	491,187
Other trade payables	4,784,791	3,059,489
	<u>\$ 6,271,906</u>	<u>\$ 4,001,317</u>

Included in other trade payables is an allowance for employee benefit obligations of \$1,195,076 (2006 - \$743,465).

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

**9. Developer Contributions**

The regional district receives contributions from developers for the development of the water and sewer infrastructure. These restricted contributions are recognized as revenue in the years in which the capital projects are undertaken. Developer contributions paid in advance of infrastructure works are recorded as Deferred Revenue. The following balances are included in the totals reported for Deferred Revenue.

	<u>2007</u>	<u>2006</u>
Balance, beginning of year	<b>\$3,139,667</b>	\$2,443,488
Developer contributions during the year	<b>1,665,997</b>	1,592,506
Interest earned on developed contributions	<b>139,120</b>	104,114
Contributions used in infrastructure works	<b>(1,862,361)</b>	(1,000,441)
Balance, end of year	<b><u>\$3,082,423</u></b>	<u>\$3,139,667</u>

**10. Community Works Funds**

Community Works Funds are a component of the Gas Tax Agreement funding provided by the Government of Canada, through the Union of British Columbia Municipalities. Gas Tax Agreement funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements. Unspent funds and the applicable interest earned are recorded as Deferred Revenue. The following balances are included in the totals reported for Deferred Revenue.

	<u>2007</u>	<u>2006</u>
Opening balance of unspent funds	<b>\$ 850,315</b>	\$ --
Add: Amounts received during the year	<b>554,310</b>	829,734
Interest earned on funds	<b>40,013</b>	20,581
Less: Amounts allocated to projects during the year	<b>(15,581)</b>	--
Closing balance of unspent funds	<b><u>\$1,429,057</u></b>	<u>\$ 850,315</u>

**11. Long-Term Debt**

Payments of principal on issued debt of the regional district, not including municipal debt, for the next five years are:

2008	\$ 1,915,661
2009	1,915,661
2010	1,915,661
2011	1,509,891
2012	1,509,891

Details of long-term debt, including maturity dates, interest rates and outstanding amounts, are summarized in the supplementary schedules, Schedule C – Debenture Debt.

**12. Capital Lease**

Lease payment commitments over the next five years are:

2008	\$ 59,176
2009	59,108
2010	62,193
2011	62,061
2012	20,275

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

**13. Landfill Future Closure and Post-Closure Care Costs**

The provincial Waste Management Act, as well as the B.C. Landfill Criteria for Municipal Solid Waste, sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. The Comox Strathcona Regional District is committed to ensuring that its landfills are managed in a fiscally responsible manner, which includes ensuring that there are adequate funds available to pay for landfill closure and post-closure activities. Landfill closure and post-closure requirements have been defined in accordance with industry standards and include final covering of the site, groundwater and surface water monitoring, maintenance of the drainage structure, site inspection and environmental monitoring. Post-closure care is estimated to continue for a period of approximately 30 years.

This requirement is being provided for based on a number of factors including the percentage of landfill capacity already filled, usage based on tipping fees, the probable closure date, the regulated monitoring period, the estimated annual management costs and a present value discount rate. As at December 31, 2007, the regional district has estimated its liability for these costs at \$2,589,734 (2006 - \$2,248,166) and has established reserves to fund future landfill closure and post closure care costs. The balance of these reserves (which is in excess of the liability accrued) is \$6,107,020 at December 31, 2007 (2006 – \$5,722,359).

The Campbell River and Comox Valley waste management centres are the largest of the five landfills managed by the regional district. The Campbell River site is presently estimated to be at 60.7% capacity, with a projection of seven years to closure. The Comox Valley site is presently estimated at 27.9% capacity with a projection of twenty-five years to closure.

**14. Tangible Capital Assets**

	2007	2006
Land and improvements	<b>\$ 6,293,635</b>	\$ 6,249,881
Buildings	<b>35,627,662</b>	35,158,915
Machinery and equipment	<b>13,245,626</b>	12,331,612
Engineering structures	<b>84,257,911</b>	77,205,165
Leasehold improvements	<b>379,195</b>	330,142
	<b>\$139,804,029</b>	\$131,275,715

**15. Contingent Liabilities**

As at December 31, 2007, there existed outstanding claims against the regional district. These claims have been referred to legal counsel and to the regional district's liability insurers. It is not possible to determine the regional district's potential liability, if any, with respect to these matters.

**16. Equity in Tangible Capital Assets**

Opening Equity in Tangible Capital Assets	\$93,775,346
Capital lease proceeds	(121,271)
Purchase of capital assets	8,528,313
Long-term debt issued	(2,926,209)
Debt principal repayments	1,569,078
Principal portion of capital lease payments	37,786
Actuarial reduction of debenture debt	2,823,491
Ending Equity in Capital Assets	<b>\$103,686,534</b>

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

**17. Pension Liability**

The regional district and its employees contribute to the Municipal Pension Plan (the plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the 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 144,000 active members and approximately 51,000 retired members. Active members include approximately 35,000 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 as at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the surplus to individual employers. The Comox Strathcona Regional District paid \$528,981 for employer contributions to the plan in fiscal 2007 (\$503,178 in 2006).

**18. Municipal Finance Authority Debt Reserve Fund**

The regional district secures its long-term borrowing through the MFA. As a condition of these borrowings, a portion of the debenture proceeds is retained by MFA as a debt reserve fund. As at December 31, 2007, the regional district had debt reserve funds of \$2,988,679 (2006 - \$7,702,423).

**19. North Island 9-1-1 Corporation**

The 9-1-1 emergency and fire dispatch services are provided by the North Island 9-1-1 Corporation which is owned by the regional districts of Comox Strathcona, Mount Waddington, Alberni-Clayoquot, Nanaimo and Powell River. The shares in the corporation are owned as follows:

Alberni-Clayoquot	3 shares
Comox Strathcona	10 shares
Mount Waddington	1 share
Nanaimo	5 shares
Powell River	2 shares

The Comox Strathcona Regional District's investment in shares of the North Island 9-1-1 Corporation is recorded at cost.

During 2007, the corporation purchased, at cost, administrative support services totaling \$182,058 (2006 - \$173,248) from the Comox Strathcona Regional District.

**20. Environmental Regulations**

The regional district makes every effort to comply with all environmental regulations which apply to its operations. These regulations may require future expenditures to meet applicable standards. Amounts required to meet these obligations will be charged to operations when incurred or set aside as future reserves when they can be reasonably estimated.

**21. Comox-Strathcona Regional Hospital District**

In 2007, the Comox-Strathcona Regional Hospital District (CSRHD) was related to the Comox Strathcona Regional District since the same individuals were 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 2007 the CSRHD purchased, at cost, administrative support services totaling \$510,117 (2006 - \$442,240) from the regional district.

**Comox Strathcona Regional District**  
**Notes to Consolidated Financial Statements**  
**Year ended December 31, 2007**

**22. Subsequent Event**

On February 15, 2008, the letters patent, issued August 19, 1965, incorporating the Comox Strathcona Regional District were repealed by a province of British Columbia order in council. Concurrently, letters patent were issued incorporating the Comox Valley Regional District and the Strathcona Regional District. All assets and liabilities of the Comox Strathcona Regional District were transferred to the Comox Valley Regional District except certain assets and liabilities which are associated with services provided by the Strathcona Regional District. Closing financial statements for the period January 1, 2008 to February 14, 2008 will be prepared for presentation to the board of directors of both newly formed regional districts.

**23. Change in Accounting Policies**

During the year, the regional district changed its method of recognizing revenue in the financial statements. In 2006, Community Works Funds were recognized as revenue when received. Under the new accounting method, Community Works Funds are recognized as revenue in the period in which events giving rise to the transfer occur. The balance of the funds received are recorded as deferred revenue.

The change in accounting policy was applied retroactively, and the comparative revenues as at December 31, 2006 have been restated to conform with this presentation.

The aggregate effect in the prior year, as of December 31, 2006, of adopting the above-noted change in accounting policy is to increase liabilities and decrease consolidated fund balances by \$850,315; and decrease net revenues by \$850,315.

**Supplementary Information**  
**Year ended December 31, 2007**



**Comox Strathcona Regional District  
Revenue Funds  
Summary Statement of Surplus (Deficit)  
Year ended December 31, 2007  
(Unaudited)**

	<u>2007</u>	<u>2006</u>		<u>2007</u>	<u>2006</u>
<b>GENERAL FUND</b>					
<b>General Government Services</b>			<b>Transportation Services</b>		
Administration	\$ 790,636	\$ 524,379	Streetlighting		
Feasibility Studies-Regional	-	-	Lynnwood Road	\$ 1,414	\$ 933
Feasibility Studies-Electoral	450,429	388,114	Arden	506	6,056
Grants in Aid			Comox Road	840	605
Electoral Area A	970	5,041	Little River	2,877	2,008
Electoral Area B	749	573	Appian Way	161	109
Electoral Area C	4,940	13,942	Mariwood/Wavecrest	697	460
Electoral Area D	860	289	Storrie/Seabreeze	1,425	901
Electoral Area G	72	88	Salmon Point	264	185
Electoral Area H	1,706	1,760	Crawford Road	834	533
Electoral Area I	216	203	Area J	1,466	812
Electoral Area J	13,784	3,676	Webb/Bood Road	201	185
Electoral Area K	(339)	334	Fern Road	412	423
			Mitlenatch	1,605	1,061
<b>Protective Services</b>			Denman Island	311	217
Fire Protection			Gibson/Cotton Road	716	692
Bates/Huband	345	163	McLary Road	537	359
Black Creek	1,289	1,271	Hastings Road	498	562
Black Creek/Oyster Bay	64,307	17,659	Airport Contribution	45,297	27,430
Denman Island	37,759	8,298	Comox Valley Transit	29,728	55,943
Hornby Island	26,596	7,712	Area D Transit	8,732	1,007
Campbell River	49,064	9,632	Courtenay Flats Drainage	342	3,298
Fanny Bay	12,115	14,509	Oyster River Bank		
Sayward	4,412	38,194	Protection	1,175	(4,240)
South Cortes Island	2,072	10,059	<b>Environmental Health Services</b>		
York Road	682	447	Regional Solid Waste		
North Quadra Asst Resp	802	442	Management Plan	1,995,990	1,374,554
Building Inspection	105,805	144,033	Liquid Waste		
Comox Valley Animal Control	12,228	14,395	Management Plan	88,291	58,336
Animal Control - Area D	16,270	12,948	Pesticide Awareness	5,984	1,228
Weed Control	5,051	2,336	Refuse Collection/Disposal		
Noise Control	26,086	22,367	Electoral Area G	2,799	9,109
Soil Deposit & Removal Control	(71)	860	Cortes Island	-	1,207
Unightly Premises	2,853	2,333	Denman Island	214	407
Fireworks Regulations	5,263	2,647	Hornby Island	4,754	5,722
Victims Assistance	9,620	21,215	Sayward/Area H	(939)	(471)
Community Justice	6,234	1,506	Electoral Area H	7,053	6,891
Search & Rescue			Recycling		
Comox Valley	736	1,901	Cortes Isl Waste Mgmt	12,031	16,604
Electoral Area D	38	21	<b>Public Health &amp; Welfare Services</b>		
Electoral Area H	416	316	Cemetery	17,752	25,883
Electoral Area I	410	317			
Electoral Area J	123	79	<b>Subtotal</b>	<b>\$ 2,233,967</b>	<b>\$ 1,599,009</b>
Comox Valley Emergency	16,039	19,663			
Emergency Program - EA G	3,283	3,823			
911 Emergency Answering	28,122	24,183			
Northern Communities Emerg	10,674	33,166			
<b>Subtotal</b>	<b>\$ 1,712,646</b>	<b>\$ 1,354,894</b>			

	2007	2006		2007	2006
<b>Environmental Development Services</b>			<b>Heritage Conservation</b>		
Planning	\$ 304,462	\$ 133,020	Electoral Area A	\$ 695	\$ (2,207)
Planning-Non Part 26	5,346	370	Electoral Area B	1,050	721
House Numbering -Area A	9	10	Electoral Area C	510	(4,449)
House Numbering -Area B	13	31	Electoral Area D	1,009	609
House Numbering -Area C	18	21	Electoral Area G	7	-
House Numbering -Area D	8	42	Electoral Area H	5	-
House Numbering -Area H	29	28	Electoral Area I	2,797	2,694
House Numbering - Area I	5	13	Electoral Area J	3,445	4,565
House Numbering -Area J	7	8	Electoral Area K	5	-
House Numbering -Area K	6	6	<b>Subtotal</b>	<b>9,523</b>	<b>1,933</b>
<b>Economic Development</b>			<b>TOTAL GENERAL FUND</b>		
Comox Valley	34,697	43,900	<b>\$ 5,484,643</b>	<b>\$ 4,122,505</b>	
Area G	68	947	<b>WATER FUND</b>		
Area H	246	5,098	CV Water Supply System	\$ 97,772	\$ 245,298
Area J	10,672	5,191	Arden	22,570	12,464
Area K	(983)	-	Black Creek/Oyster Bay	275,171	184,469
<b>Recreation and Cultural Services</b>			Comox Valley	173,925	16,470
Greater Campbell River Pool and Arena	58,596	278,295	Denman Island	12,713	11,075
CV Recreation Complexes	456,487	272,724	England Road	1,874	794
CV Exhibition Grounds	61,503	39,835	Greaves Crescent	1,839	907
Recreation Grant	5,020	13,333	Marsden/Camco	7,741	7,212
CV Track and Fields	45,155	69,793	Area D	66,612	49,800
Denman Island Recreation	1,384	428	Craig Road	587	(938)
Hornby Island Recreation	1,989	1,016	Walters Cove	92	13
Area K Contribution	93	74	<b>TOTAL WATER FUND</b>	<b>\$ 660,896</b>	<b>\$ 527,564</b>
Community Parks Area ABC	247,048	-	<b>SEWER FUND</b>		
Community Parks Area A	-	54,968	Jackson Drive	\$ (1,266)	\$ 130
Community Parks Area B	-	55,656	Regional Sewer	1,156,740	599,107
Community Parks Area C	-	34,246	Quathiaski Cove	15,923	18,835
Community Parks Area D	71,738	39,816	<b>TOTAL SEWER FUND</b>	<b>\$ 1,171,397</b>	<b>\$ 618,072</b>
Community Parks Area G	19	211			
Community Parks Area I	65,861	20,478			
Community Parks Area J	56,704	12,509			
Community Parks Area K	72,141	49,883			
Community Halls					
Hornby Island	156	2,534			
Quadra Island	2,271	3,972			
Denman Island	862	884			
Kyuquot	912	702			
Sayward Recreation/Hall	4,220	4,565			
Comox Valley Art Gallery	3,866	3,973			
Hornby Comfort Stations	2,244	1,843			
Van. Island Regional Library	15,635	16,246			
<b>Subtotal</b>	<b>\$ 1,528,507</b>	<b>\$ 1,166,669</b>			



**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Statement of Financial Position**  
**As at December 31, 2007**  
(Unaudited)

	<u>2007</u>	<u>2006</u>
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 15,642,341	\$ 13,779,436
Receivables	3,822,631	3,406,357
Due from Own Funds	2,428,740	2,036,389
Inventory for resale	9,549	9,969
Debenture Debt Receivable	4,560,039	4,837,023
Municipal Finance Authority Debt Reserve Fund		
Member municipalities	3,855,534	4,719,533
Regional District	1,611,750	1,594,983
<b>Total Financial Assets</b>	<u>31,930,584</u>	<u>30,383,690</u>
<b>Liabilities</b>		
Accounts Payable	5,746,993	3,510,130
Accrued Interest Payable	55,741	55,299
Prepaid Revenue	131,823	173,508
Due to Own Funds	8,664,166	10,004,948
Municipal Finance Authority Debt Reserve Fund		
Member municipalities	3,855,534	4,719,533
Regional District	1,611,750	1,594,983
Long-term Debenture Debt (Schedule C)	4,560,039	4,837,023
<b>Total Liabilities</b>	<u>24,626,046</u>	<u>24,895,424</u>
<b>Net Financial Assets</b>	<u>7,304,538</u>	<u>5,488,266</u>
<b>Non-Financial Assets</b>		
Prepaid expenses	-	11,500
Inventory of supplies	59,720	58,215
<b>Total Non-Financial Assets</b>	<u>59,720</u>	<u>69,715</u>
<b>Net Position</b>	<u>\$ 7,364,258</u>	<u>\$ 5,557,981</u>
<b>General Revenue Fund Position (Statement 3)</b>	<b>\$ 5,484,643</b>	<b>\$ 4,122,505</b>
<b>Funds for Future Expenditure</b>	<u>1,879,615</u>	<u>1,435,476</u>
<b>General Revenue Fund Position</b>	<u>\$ 7,364,258</u>	<u>\$ 5,557,981</u>

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Summary Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

Revenue	General			Environmental
	Government	Protection	Transportation	Health
	Statement 4	Statement 5	Statement 6	Statement 7
Parcel taxes	\$ -	\$ -	\$ 11,869	\$ -
Grants in lieu of taxes	123,830	20,139	29,868	1,250
Unconditional transfers from provincial government	95,000	-	-	-
Conditional transfers from local governments				
Requisition	660,121	546,002	739,634	3,461
Other	2,355	105,604	-	6,000
Conditional transfers from other governments				
Federal government	-	21,761	-	-
Provincial government				
Electoral and specified area requisition	1,256,302	2,411,257	726,802	388,591
Grants	172,767	67,903	1,200	-
Sales of services	150	-	433,733	95,192
Other revenue from own sources	3,050,463	450,914	28,980	5,767,342
Debenture debt proceeds for contribution services	-	-	-	-
Debenture debt recoveries from member municipalities	7,976,709	-	-	-
Transfer from others	-	-	-	-
Transfers from reserve funds	492	-	-	-
Funds allocated from prior year	-	-	-	-
Surplus from previous year	938,399	416,495	103,778	1,474,057
<b>Total Revenue</b>	<b>14,276,588</b>	<b>4,040,075</b>	<b>2,075,864</b>	<b>7,735,893</b>
<b>Expenditure</b>				
General government services	4,104,890	102,762	29,094	154,404
Protective services	-	2,979,635	-	-
Transportation services	-	-	1,578,829	-
Environment health services	-	-	-	4,096,234
Public health and welfare services	-	-	-	-
Environmental development services	-	-	-	-
Recreation and cultural services	-	-	-	-
Debt charges	21,286	191,869	325,029	-
Debt payment for member municipalities	7,976,709	-	-	-
Transfers to general capital fund	115,919	132,385	-	393,152
Transfers to reserve funds	560,000	142,528	9,741	944,063
Transfers to other functions	-	-	-	-
Funds for future expenditures	233,761	42,273	28,894	31,393
Deficit from previous year	-	-	4,239	470
<b>Total Expenditure</b>	<b>13,012,565</b>	<b>3,591,452</b>	<b>1,975,826</b>	<b>5,619,716</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 1,264,023</b>	<b>\$ 448,623</b>	<b>\$ 100,038</b>	<b>\$ 2,116,177</b>

Public Health & Welfare	Environmental Development	Recreation and Cultural	2007		2006
			Actual	Budget	Actual
Statement 8	Statement 9	Statement 10			
\$ -	\$ -	\$ -	\$ 11,869	\$ 11,751	\$ 15,610
1,504	22,504	146,433	345,528	200,095	414,543
-	-	-	95,000	80,000	80,000
34,789	412,768	5,087,944	7,484,719	7,484,721	7,065,318
-	14,057	-	128,016	163,107	103,388
-	-	-	21,761	24,851	25,955
8,508	1,795,402	5,067,558	11,654,420	11,654,418	10,738,604
-	59,435	-	301,305	307,961	177,494
-	5,627	2,721,820	3,256,522	3,192,162	3,100,513
196	313,057	121,981	9,732,933	7,752,942	8,693,708
-	-	-	-	-	191,338
-	-	-	7,976,709	7,708,330	8,109,678
-	-	9,000	9,000	-	13,437
-	-	-	492	158,407	34,465
-	-	-	-	322,748	90,700
25,883	188,684	986,572	4,133,868	4,133,812	3,783,808
70,880	2,811,534	14,141,308	45,152,142	43,195,305	42,638,559
596	196,380	464,746	5,052,872	6,057,940	4,700,534
-	-	-	2,979,635	3,183,330	2,659,232
-	-	-	1,578,829	1,620,850	1,331,443
-	-	-	4,096,234	5,274,886	3,717,283
46,150	-	-	46,150	61,979	10,546
-	2,111,717	-	2,111,717	2,489,212	1,951,643
-	-	9,237,788	9,237,788	10,150,694	8,646,696
-	-	2,086,554	2,624,738	2,629,241	2,601,712
-	-	-	7,976,709	7,708,330	8,109,678
-	17,213	650,330	1,308,999	2,097,460	1,927,810
6,382	5,000	485,610	2,153,324	1,554,892	2,313,579
-	20,000	25,000	45,000	47,500	79,350
-	106,621	1,197	444,139	307,625	330,397
-	-	6,656	11,365	11,366	136,151
53,128	2,456,931	12,957,881	39,667,499	43,195,305	38,516,054
\$ 17,752	\$ 354,603	\$ 1,183,427	\$ 5,484,643	\$ -	\$ 4,122,505

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**General Government Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Administration and Regional Board	Regional Feasibility Studies
<b>Revenue</b>		
Grants in lieu of taxes	\$ 122,458	\$ 221
Unconditional transfers from provincial government	95,000	-
Conditional transfers from local governments		
Requisition	642,590	17,531
Other	2,355	-
Conditional transfers from other governments		
Provincial government		
Electoral and specified area requisition	891,589	12,469
Grants	125,672	30,000
Sale of services	150	-
Other revenue from own sources		
Services provided to other functions	1,952,517	-
Return on investments	432,876	-
Other	663,955	35
Debenture debt recoveries from member municipalities	-	-
Funds allocated from prior year	-	-
Transfers from feasibility study reserve fund	-	492
Surplus from previous year	524,378	-
<b>Total Revenue</b>	<b>5,453,540</b>	<b>60,748</b>
<b>Expenditure</b>		
General government services		
Administration	566,695	505
Legislative and general government	3,165,243	60,243
Debt charges	21,286	-
Debt payments for member municipalities	-	-
Transfers to general capital fund	115,919	-
Transfer to reserves	560,000	-
Funds for future expenditures	233,761	-
Deficit from previous year	-	-
<b>Total Expenditure</b>	<b>4,662,904</b>	<b>60,748</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 790,636</b>	<b>\$ -</b>

Statement 4

Electoral Area	Grants	Debt Service			
Feasibility	in Aid	for Member	2007	2007	2006
Studies	Statement 4a	Municipalities	Total	Budget	Total
\$ 173	\$ 978	\$ -	\$ 123,830	\$ 54,250	\$ 82,782
-	-	-	95,000	80,000	80,000
-	-	-	660,121	660,123	585,323
-	-	-	2,355	5,000	7,309
119,950	232,294	-	1,256,302	1,256,300	1,189,208
17,095	-	-	172,767	111,917	77,170
-	-	-	150	-	550
-	-	-	1,952,517	1,881,048	1,826,205
-	-	-	432,876	90,000	388,038
298	782	-	665,070	643,722	643,298
-	-	7,976,709	7,976,709	7,708,330	8,109,678
-	-	-	-	95,000	80,700
-	-	-	492	48,025	34,465
388,115	25,906	-	938,399	938,390	787,912
525,631	259,960	7,976,709	14,276,588	13,572,105	13,892,638
3,354	3,964	-	574,518	580,345	519,201
71,848	233,038	-	3,530,372	4,475,696	3,307,793
-	-	-	21,286	21,286	21,286
-	-	7,976,709	7,976,709	7,708,330	8,109,678
-	-	-	115,919	129,200	75,922
-	-	-	560,000	560,000	860,000
-	-	-	233,761	97,248	55,747
-	-	-	-	-	4,612
75,202	237,002	7,976,709	13,012,565	13,572,105	12,954,239
\$ 450,429	\$ 22,958	\$ -	\$ 1,264,023	\$ -	\$ 938,399

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**General Government Services - Grants in Aid**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Electoral Area A	Electoral Area B	Electoral Area C	Electoral Area D
<b>Revenue</b>				
Grants in lieu of taxes	\$ 28	\$ 564	\$ 131	\$ 8
Conditional transfers from provincial government				
Electoral and specified area requisition	26,042	31,112	56,210	44,000
Other	87	110	205	125
Surplus from previous year	5,041	573	13,942	289
<b>Total Revenue</b>	<b>31,198</b>	<b>32,359</b>	<b>70,488</b>	<b>44,422</b>
<b>Expenditure</b>				
General government services				
Administration	491	379	891	673
Other	29,737	31,231	64,657	42,889
Deficit from previous year	-	-	-	-
<b>Total Expenditure</b>	<b>30,228</b>	<b>31,610</b>	<b>65,548</b>	<b>43,562</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 970</b>	<b>\$ 749</b>	<b>\$ 4,940</b>	<b>\$ 860</b>

Statement 4a

Electoral Area G	Electoral Area H	Electoral Area I	Electoral Area J	Electoral Area K	<b>2007 Total</b>	2006 Total
\$ 70	\$ 28	\$ 2	\$ 132	\$ 15	\$ <b>978</b>	\$ 1,997
2,339	6,836	12,549	26,881	26,325	<b>232,294</b>	231,180
8	23	42	91	91	<b>782</b>	792
88	1,761	203	3,676	333	<b>25,906</b>	15,902
2,505	8,648	12,796	30,780	26,764	<b>259,960</b>	249,871
88	178	271	622	371	<b>3,964</b>	4,086
2,345	6,764	12,309	16,374	26,732	<b>233,038</b>	215,267
-	-	-	-	-	-	4,612
2,433	6,942	12,580	16,996	27,103	<b>237,002</b>	223,965
\$ 72	\$ 1,706	\$ 216	\$ 13,784	\$ (339)	\$ <b>22,958</b>	\$ 25,906

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Protective Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Fire Protection Statement 5a	Bylaw Enforcement Statement 5b	Victims Assistance	Comox Valley Community Justice	Search & Rescue Statement 5c
<b>Revenue</b>					
Grants in lieu of taxes	\$ 1,351	\$ 2,015	\$ 1,089	\$ 123	\$ 205
Conditional transfers from local governments					
Requisition	-	-	26,139	-	-
Other	3,453	-	-	23,548	38,785
Conditional transfers from other governments					
Federal government	-	-	16,400	-	-
Provincial government					
Electoral and specified area requisition	1,506,050	398,891	23,861	21,578	33,975
Grants	-	-	56,180	-	-
Other revenue from own sources	29,436	346,123	54	91	183
Transfer from others	-	-	-	-	-
Funds allocated from prior year	-	-	-	-	-
Surplus from previous year	107,944	201,918	21,215	1,507	2,634
<b>Total Revenue</b>	<b>1,648,234</b>	<b>948,947</b>	<b>144,938</b>	<b>46,847</b>	<b>75,782</b>
<b>Expenditure</b>					
General government services					
Administration	26,869	53,838	4,377	196	2,278
Protective services	1,022,155	623,166	130,941	40,417	71,781
Debt charges	191,869	-	-	-	-
Transfers to general capital fund	75,545	56,840	-	-	-
Transfers to reserve funds	114,205	18,295	-	-	-
Transfer to other functions	-	-	-	-	-
Funds for future expenditures	18,950	23,323	-	-	-
Deficit from previous year	-	-	-	-	-
<b>Total Expenditure</b>	<b>1,449,593</b>	<b>775,462</b>	<b>135,318</b>	<b>40,613</b>	<b>74,059</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 198,641</b>	<b>\$ 173,485</b>	<b>\$ 9,620</b>	<b>\$ 6,234</b>	<b>\$ 1,723</b>

## Statement 5

Emergency Prep Northern Communities	Emergency Program Area G	Comox Valley Emergency	911 Emergency Answering	North Quadra Assistance Response	2007 Total	2007 Budget	2006 Total
\$ 588	\$ 15	\$ 198	\$ 14,554	\$ 1	\$ 20,139	\$ 2,202	\$ 30,629
29,659	-	-	490,204	-	546,002	546,001	520,033
-	-	39,818	-	-	105,604	139,107	80,224
5,361	-	-	-	-	21,761	24,851	25,955
42,646	504	34,680	348,630	442	2,411,257	2,411,258	2,126,395
5,000	-	6,723	-	-	67,903	52,500	53,898
169	11	74,498	347	2	450,914	268,594	347,045
-	-	-	-	-	-	-	13,437
-	-	-	-	-	-	90,041	10,000
33,166	3,823	19,663	24,183	442	416,495	416,479	489,127
116,589	4,353	175,580	877,918	887	4,040,075	3,951,033	3,696,743
1,880	59	1,880	11,333	52	102,762	106,160	93,953
104,035	1,011	147,661	838,463	5	2,979,635	3,183,330	2,659,232
-	-	-	-	-	191,869	196,809	148,371
-	-	-	-	-	132,385	232,700	183,688
-	-	10,000	-	28	142,528	143,096	103,039
-	-	-	-	-	-	-	22,350
-	-	-	-	-	42,273	88,938	64,833
-	-	-	-	-	-	-	4,782
105,915	1,070	159,541	849,796	85	3,591,452	3,951,033	3,280,248
\$ 10,674	\$ 3,283	\$ 16,039	\$ 28,122	\$ 802	\$ 448,623	\$ -	\$ 416,495

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Protective Services - Fire Protection**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Bates/ Huband Rd	Black Creek	Black Creek Oyster Bay	Denman Island	Hornby Island
<b>Revenue</b>					
Grants in lieu of taxes	\$ -	\$ -	\$ 319	\$ 211	\$ 7
Conditional transfers from other governments					
Provincial government					
Specified area - requisition	14,788	26,503	410,000	170,000	245,000
Local government	-	-	-	-	-
Other revenue from own sources	62	119	25,710	681	719
Surplus from previous year	162	1,271	17,659	8,299	7,712
<b>Total Revenue</b>	<b>15,012</b>	<b>27,893</b>	<b>453,688</b>	<b>179,191</b>	<b>253,438</b>
<b>Expenditure</b>					
General government services					
Administration	136	186	6,559	4,161	5,998
Protective services					
Fire protection	13,980	23,626	213,809	111,830	166,355
Debt charges	-	-	107,484	-	35,884
Transfers to general capital fund	-	-	26,720	-	4,580
Transfers to reserve funds	551	-	34,809	25,441	14,025
Funds for future expenditures	-	2,792	-	-	-
Deficit from previous year	-	-	-	-	-
<b>Total Expenditure</b>	<b>14,667</b>	<b>26,604</b>	<b>389,381</b>	<b>141,432</b>	<b>226,842</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 345</b>	<b>\$ 1,289</b>	<b>\$ 64,307</b>	<b>\$ 37,759</b>	<b>\$ 26,596</b>

## Statement 5a

Campbell River	Fanny Bay	Sayward Valley	York Road	South Cortes Island	2007 Total	2006 Total
\$ -	\$ 814	\$ -	\$ -	\$ -	\$ 1,351	\$ 1,961
288,676	100,000	71,343	24,740	155,000	1,506,050	1,334,694
-	-	3,453	-	-	3,453	-
934	273	275	18	645	29,436	20,684
9,632	14,509	38,194	447	10,059	107,944	115,213
299,242	115,596	113,265	25,205	165,704	1,648,234	1,472,552
1,958	1,935	1,947	70	3,919	26,869	23,401
233,451	76,421	51,357	24,453	106,873	1,022,155	923,072
-	-	7,974	-	40,527	191,869	148,371
-	3,059	41,186	-	-	75,545	159,053
-	22,066	5,000	-	12,313	114,205	97,967
14,769	-	1,389	-	-	18,950	7,962
-	-	-	-	-	-	4,782
250,178	103,481	108,853	24,523	163,632	1,449,593	1,364,608
\$ 49,064	\$ 12,115	\$ 4,412	\$ 682	\$ 2,072	\$ 198,641	\$ 107,944

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Protective Services - Bylaw Enforcement**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Animal Control		
	Building Inspection	Electoral Area D	Comox Valley
<b>Revenue</b>			
Grants in lieu of taxes	\$ 1,109	\$ 11	\$ 651
Conditional transfers from provincial governments			
Electoral and specified area requisition	199,419	56,000	97,506
Other revenue from own sources	334,486	496	7,273
Surplus from previous year	144,032	12,948	14,395
<b>Total Revenue</b>	<b>679,046</b>	<b>69,455</b>	<b>119,825</b>
<b>Expenditure</b>			
General government services			
Administration	50,616	1,297	1,650
Protective services	447,490	37,927	96,585
Transfer to general capital fund	56,840	-	-
Transfer to reserve funds	18,295	-	-
Transfer to other functions	-	-	-
Funds for future expenditures	-	13,961	9,362
<b>Total Expenditure</b>	<b>573,241</b>	<b>53,185</b>	<b>107,597</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 105,805</b>	<b>\$ 16,270</b>	<b>\$ 12,228</b>

## Statement 5b

	Noise Control	Weed Control	Soil Deposit and Removal Control	Unsightly Premises	Fireworks Regulations	<b>2007 Total</b>	2006 Total
\$	102	\$ 121	\$ -	\$ 7	\$ 14	\$ <b>2,015</b>	\$ 3,408
	20,875	21,077	84	1,500	2,430	<b>398,891</b>	327,901
	3,282	247	10	17	312	<b>346,123</b>	309,892
	22,367	2,336	860	2,333	2,647	<b>201,918</b>	245,630
	46,626	23,781	954	3,857	5,403	<b>948,947</b>	886,831
	50	50	53	66	56	<b>53,838</b>	50,174
	20,490	18,680	972	938	84	<b>623,166</b>	586,841
	-	-	-	-	-	<b>56,840</b>	20,547
	-	-	-	-	-	<b>18,295</b>	5,000
	-	-	-	-	-	-	22,350
	-	-	-	-	-	<b>23,323</b>	-
	20,540	18,730	1,025	1,004	140	<b>775,462</b>	684,912
\$	26,086	\$ 5,051	\$ (71)	\$ 2,853	\$ 5,263	\$ <b>173,485</b>	\$ 201,919

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Protective Services - Search & Rescue**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Comox Valley	Electoral Area D
<b>Revenue</b>		
Grants in lieu of taxes	\$ 191	\$ -
Conditional transfers from local governments		
Other	38,785	-
Conditional transfers from provincial governments		
Electoral and specified area requisition	26,933	1,585
Other revenue from own sources	158	5
Surplus from previous year	1,901	21
<b>Total Revenue</b>	<b>67,968</b>	<b>1,611</b>
<b>Expenditure</b>		
General government services		
Administration	2,016	59
Protective services	65,216	1,514
<b>Total Expenditure</b>	<b>67,232</b>	<b>1,573</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 736</b>	<b>\$ 38</b>

Statement 5c

Electoral Area H	Electoral Area I	Electoral Area J	2007 Total	2006 Total
\$ 11	\$ -	\$ 3	\$ 205	\$ 314
-	-	-	\$ 38,785	26,808
2,688	2,169	600	33,975	25,658
9	8	3	183	186
316	317	79	2,634	2,207
3,024	2,494	685	75,782	55,173
83	63	57	2,278	565
2,525	2,021	505	71,781	51,974
2,608	2,084	562	74,059	52,539
\$ 416	\$ 410	\$ 123	\$ 1,723	\$ 2,634

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Transportation Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

<b>Revenue</b>	Airport Contribution Service	Streetlighting Statement 6a
Parcel taxes	\$ -	\$ 4,540
Grants in lieu of taxes	7,713	88
Conditional transfers from local governments		
Requisition	184,643	-
Conditional transfers from provincial government		
Electoral and specified area requisition	168,693	56,234
Grants	-	-
Sales of services		
Transportation services	-	-
Other	3	631
Transfer from reserves	-	-
Funds allocated from prior year	-	-
Surplus from previous year	27,430	16,100
<b>Total Revenue</b>	<b>388,482</b>	<b>77,593</b>
<b>Expenditure</b>		
General government services		
Administration	7,957	1,560
Transportation services	11	52,601
Debt charges	317,527	-
Transfers to general capital fund	-	-
Transfers to reserve funds	-	-
Funds for future expenditures	17,690	8,668
Deficit from prior year	-	-
<b>Total Expenditure</b>	<b>343,185</b>	<b>62,829</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 45,297</b>	<b>\$ 14,764</b>

Statement 6

Transit Statement 6b	Drainage Statement 6c	2007 Total	2007 Budget	2006 Total
\$ -	\$ 7,329	\$ 11,869	\$ 11,751	\$ 15,610
22,067	-	29,868	14,500	52,922
554,991	-	739,634	739,635	700,089
483,875	18,000	726,802	726,801	629,706
1,200	-	1,200	-	-
433,733	-	433,733	369,800	377,594
27,845	501	28,980	24,391	25,941
-	-	-	65,382	-
-	-	-	4,792	-
56,950	3,298	103,778	103,769	63,306
1,580,661	29,128	2,075,864	2,060,821	1,865,168
18,892	685	29,094	65,071	55,150
1,520,773	5,444	1,578,829	1,620,850	1,331,444
-	7,502	325,029	325,029	328,987
-	-	-	6,997	-
-	9,741	9,741	9,741	3,614
2,536	-	28,894	28,894	46,435
-	4,239	4,239	4,239	-
1,542,201	27,611	1,975,826	2,060,821	1,765,630
\$ 38,460	\$ 1,517	\$ 100,038	\$ -	\$ 99,538

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Transportation Services - Streetlighting**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Lynnwood Road	Arden	Comox Road	Little River
<b>Revenue</b>				
Parcel Tax	\$ -	\$ -	\$ -	\$ -
Grants in lieu of taxes	-	-	-	73
Conditional transfers from provincial government				
Electoral and specified area requisition	3,787	5,414	1,862	16,733
Other	14	25	7	65
Surplus from previous year	933	6,056	605	2,008
<b>Total Revenue</b>	<b>4,734</b>	<b>11,495</b>	<b>2,474</b>	<b>18,879</b>
<b>Expenditure</b>				
General government services				
Administration	86	148	67	232
Transportation services	3,234	3,518	1,567	15,116
Funds for future expenditures	-	7,323	-	654
<b>Total Expenditure</b>	<b>3,320</b>	<b>10,989</b>	<b>1,634</b>	<b>16,002</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 1,414</b>	<b>\$ 506</b>	<b>\$ 840</b>	<b>\$ 2,877</b>

Wavecrest Road/ Mariwood Drive	Storrie Rd/ Seabreeze Drive	Salmon Point	Crawford Road	Electoral Area J	Webb/ Bood Roads
\$ -	\$ -	\$ -	\$ -	\$ 4,540	\$ -
-	-	15	-	-	-
2,522	5,686	869	3,101	-	339
9	123	106	115	17	1
460	901	185	533	812	185
<u>2,991</u>	<u>6,710</u>	<u>1,175</u>	<u>3,749</u>	<u>5,369</u>	<u>525</u>
76	112	60	84	77	56
2,218	5,173	851	2,831	3,826	268
-	-	-	-	-	-
<u>2,294</u>	<u>5,285</u>	<u>911</u>	<u>2,915</u>	<u>3,903</u>	<u>324</u>
\$ 697	\$ 1,425	\$ 264	\$ 834	\$ 1,466	\$ 201

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Transportation Services - Streetlighting**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

<b>Revenue</b>	Fern Road	Mitlenatch	Denman Island
Parcel Tax	\$ -	\$ -	\$ -
Grants in lieu of taxes	-	-	-
Conditional transfers from provincial governments			
Electoral and specified area requisition	1,010	5,066	1,164
Other	5	18	4
Surplus from previous year	423	1,061	217
<b>Total Revenue</b>	<b>1,438</b>	<b>6,145</b>	<b>1,385</b>
<b>Expenditure</b>			
General government services			
Administration	69	103	63
Transportation services	957	4,437	1,011
Funds for future expenditures	-	-	-
<b>Total Expenditure</b>	<b>1,026</b>	<b>4,540</b>	<b>1,074</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 412</b>	<b>\$ 1,605</b>	<b>\$ 311</b>

Appian Way	Gibson/ Cotton Rds	McLary Road	Hastings Road	2007 Total	2006 Total
\$ -	\$ -	\$ -	\$ -	\$ <b>4,540</b>	\$ 4,533
-	-	-	-	<b>88</b>	191
507	6,600	1,574	-	<b>56,234</b>	56,234
2	112	6	2	<b>631</b>	631
109	691	359	562	<b>16,100</b>	12,099
<b>618</b>	<b>7,403</b>	<b>1,939</b>	<b>564</b>	<b>77,593</b>	<b>73,688</b>
55	146	65	61	<b>1,560</b>	1,584
402	5,850	1,337	5	<b>52,601</b>	51,533
-	691	-	-	<b>8,668</b>	4,470
<b>457</b>	<b>6,687</b>	<b>1,402</b>	<b>66</b>	<b>62,829</b>	<b>57,587</b>
\$ 161	\$ 716	\$ 537	\$ 498	\$ <b>14,764</b>	\$ 16,101

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Transportation Services - Transit**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Comox Valley	Electoral Area D	<b>2007 Total</b>	2006 Total
<b>Revenue</b>				
Grants in lieu of taxes	\$ 22,058	\$ 9	\$ <b>22,067</b>	\$ 36,999
Conditional transfers from local governments				
Requisition	554,991	-	<b>554,991</b>	518,165
Conditional transfers from provincial government				
Electoral and specified area requisition	436,875	47,000	<b>483,875</b>	383,351
Grants	1,200	-	<b>1,200</b>	-
Sales of services				
Transportation services	433,733	-	<b>433,733</b>	377,594
Other	27,811	34	<b>27,845</b>	24,767
Surplus from previous year	55,943	1,007	<b>56,950</b>	42,703
<b>Total Revenue</b>	<b>1,532,611</b>	<b>48,050</b>	<b>1,580,661</b>	<b>1,383,579</b>
<b>Expenditure</b>				
General government services				
Administration	17,975	917	<b>18,892</b>	19,814
Transportation services	1,484,908	35,865	<b>1,520,773</b>	1,264,850
Funds for future expenditures	-	2,536	<b>2,536</b>	41,965
<b>Total Expenditure</b>	<b>1,502,883</b>	<b>39,318</b>	<b>1,542,201</b>	<b>1,326,629</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 29,728</b>	<b>\$ 8,732</b>	<b>\$ 38,460</b>	<b>\$ 56,950</b>

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Transportation Services - Drainage**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Courtenay Flats Drainage	Oyster River Bank Protection	<b>2007 Total</b>	2006 Total
<b>Revenue</b>				
Parcel taxes	\$ 7,329	\$ -	\$ 7,329	\$ 11,077
Conditional transfers from provincial governments				
Electoral and specified area requisition	-	18,000	<b>18,000</b>	18,000
Other	139	362	<b>501</b>	427
Surplus from previous year	3,298	-	<b>3,298</b>	470
<b>Total Revenue</b>	<b>10,766</b>	<b>18,362</b>	<b>29,128</b>	<b>29,974</b>
<b>Expenditure</b>				
General government services				
Administration	176	509	<b>685</b>	792
Transportation services	507	4,937	<b>5,444</b>	15,050
Debt charges	-	7,502	<b>7,502</b>	11,460
Transfers to reserve funds	9,741	-	<b>9,741</b>	3,614
Deficit from prior year	-	4,239	<b>4,239</b>	-
<b>Total Expenditure</b>	<b>10,424</b>	<b>17,187</b>	<b>27,611</b>	<b>30,916</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 342</b>	<b>\$ 1,175</b>	<b>\$ 1,517</b>	<b>\$ (942)</b>

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Environmental Health Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Regional Solid Waste Management Plan	Liquid Waste Management Plan	Pesticide Awareness	Electoral Area G Refuse
<b>Revenue</b>				
Grants in lieu of taxes	\$ -	\$ 718	\$ 121	\$ 329
Conditional transfers from local governments				
Requisition	-	-	1,123	-
Other	-	-	6,000	-
Conditional transfers from provincial government				
Electoral and specified area requisition	-	153,680	23,537	10,918
Sales of services	15,185	-	-	-
Other revenue from own sources	5,722,005	64	108	12
Surplus from previous year	1,374,555	58,335	1,228	9,108
<b>Total Revenue</b>	<b>7,111,745</b>	<b>212,797</b>	<b>32,117</b>	<b>20,367</b>
<b>Expenditure</b>				
General government services				
Administration	135,425	13,870	584	256
Environmental health services	3,668,759	110,636	25,549	14,319
Transfers to general capital fund	378,229	-	-	-
Transfers to reserve fund	933,342	-	-	-
Transfers to other functions	-	-	-	-
Funds for future expenditures	-	-	-	2,993
Deficit from previous year	-	-	-	-
<b>Total Expenditure</b>	<b>5,115,755</b>	<b>124,506</b>	<b>26,133</b>	<b>17,568</b>
<b>Surplus for the Year</b>	<b>\$ 1,995,990</b>	<b>\$ 88,291</b>	<b>\$ 5,984</b>	<b>\$ 2,799</b>

Cortes Island Refuse Collection	Denman Island Refuse	Hornby Island Refuse	Cortes Island Waste Mgt Centre	Sayward/ Area H Refuse	Electoral Area H Collection	2007 Total	2007 Budget	2006 Total
\$ -	\$ 24	\$ 3	\$ 9	\$ 46	\$ -	\$ 1,250	\$ -	\$ 2,485
-	-	-	-	2,338	-	3,461	3,461	2,713
-	-	-	-	-	-	6,000	3,000	-
-	19,373	107,200	62,651	11,232	-	388,591	388,591	339,484
42,097	-	-	-	-	37,910	95,192	75,214	95,270
17	5,010	30,069	10,034	4	19	5,767,342	4,584,800	5,212,412
1,207	407	5,721	16,604	-	6,892	1,474,057	1,474,055	1,255,440
43,321	24,814	142,993	89,298	13,620	44,821	7,735,893	6,529,121	6,907,804
568	575	1,389	876	197	664	154,404	156,225	112,214
39,983	24,025	111,206	57,672	13,892	30,193	4,096,234	5,274,886	3,717,283
-	-	14,923	-	-	-	393,152	689,055	860,238
-	-	10,721	-	-	-	944,063	345,063	704,834
-	-	-	-	-	-	-	2,500	32,000
2,770	-	-	18,719	-	6,911	31,393	60,921	4,802
-	-	-	-	470	-	470	471	2,846
43,321	24,600	138,239	77,267	14,559	37,768	5,619,716	6,529,121	5,434,217
\$ -	\$ 214	\$ 4,754	\$ 12,031	\$ (939)	\$ 7,053	\$ 2,116,177	\$ -	\$ 1,473,587

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Public Health & Welfare Services - Cemetery**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	<u>2007</u>	<u>2006</u>
	<b>Actual</b>	
<b>Revenue</b>		
Grants in lieu of taxes	\$ 1,504	\$ 2,908
Conditional transfers from local governments		
Requisition	34,789	34,476
Conditional transfers from provincial governments		
Electoral and specified area requisition	8,508	8,821
Other revenue from own sources	196	181
Surplus from previous year	25,883	11,157
	<u>70,880</u>	<u>57,543</u>
<b>Total Revenue</b>		
<b>Expenditure</b>		
General government services		
Administration	596	614
Public health and welfare services	46,150	10,546
Transfer to reserves	6,382	20,500
	<u>53,128</u>	<u>31,660</u>
<b>Total Expenditure</b>		
<b>Surplus (Deficit) for the Year</b>	<u>\$ 17,752</u>	<u>\$ 25,883</u>

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Environmental Development Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Planning	Planning	Economic	Economic
		(Non Part 26)	Development Comox Valley	Development Area G
<b>Revenue</b>				
Grants in lieu of taxes	\$ 7,844	\$ 288	\$ 14,243	\$ 32
Conditional transfers from local governments				
Requisition	-	30,125	382,643	-
Other	14,057	-	-	-
Conditional transfers from other governments				
Provincial government				
Electoral and specified area requisition	1,409,345	21,425	294,613	1,051
Grants	-	13,034	31,850	-
Sales of Services	5,627	-	-	-
Other revenue from own sources	291,981	23	20,290	3
Surplus from previous year	133,020	370	43,900	947
<b>Total Revenue</b>	<b>1,861,874</b>	<b>65,265</b>	<b>787,539</b>	<b>2,033</b>
<b>Expenditure</b>				
General government services				
Administration	185,354	451	7,224	56
Environmental development operating expenditures	1,248,580	59,468	745,618	1,909
Transfers to general capital fund	12,568	-	-	-
Transfers to reserve fund	5,000	-	-	-
Transfer to other function	-	-	-	-
Funds for future expenditures	105,910	-	-	-
<b>Total Expenditure</b>	<b>1,557,412</b>	<b>59,919</b>	<b>752,842</b>	<b>1,965</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 304,462</b>	<b>\$ 5,346</b>	<b>\$ 34,697</b>	<b>\$ 68</b>

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Environmental Development Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Economic	Economic	Economic	House Numbering	
	Development Area H	Development Area J	Development Area K	Area A	Area B
<b>Revenue</b>					
Grants in lieu of taxes	\$ 13	\$ 42	\$ 30	\$ 1	\$ 7
Conditional transfers from local governments					
Requisition	-	-	-	-	-
Other	-	-	-	-	-
Conditional transfers from other governments					
Provincial government					
Electoral and specified area - requisitor	3,213	8,635	54,335	428	413
Grants	-	14,551	-	-	-
Sales of Services	-	-	-	-	-
Other revenue from own sources	722	29	-	1	2
Surplus from previous year	5,190	5,098	-	10	31
<b>Total Revenue</b>	<b>9,138</b>	<b>28,355</b>	<b>54,365</b>	<b>440</b>	<b>453</b>
<b>Expenditure</b>					
General government services					
Administration	69	56	2,700	54	55
Environmental development operating expenditures	3,467	17,627	32,648	377	385
Transfers to general capital fund	4,645	-	-	-	-
Transfers to reserve fund	-	-	-	-	-
Transfer to other function	-	-	20,000	-	-
Funds for future expenditures	711	-	-	-	-
<b>Total Expenditure</b>	<b>8,892</b>	<b>17,683</b>	<b>55,348</b>	<b>431</b>	<b>440</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 246</b>	<b>\$ 10,672</b>	<b>\$ (983)</b>	<b>\$ 9</b>	<b>\$ 13</b>

House Numbering						2007	2007	2006
Area C	Area D	Area H	Area I	Area J	Area K	Total	Budget	Total
\$ 1	\$ 1	\$ 1	\$ -	\$ 1	\$ -	<b>22,504</b>	\$ 16,500	\$ 41,900
-	-	-	-	-	-	<b>412,768</b>	412,768	337,655
-	-	-	-	-	-	<b>14,057</b>	-	15,855
523	429	177	336	238	241	<b>1,795,402</b>	1,795,402	1,695,248
-	-	-	-	-	-	<b>59,435</b>	143,544	46,426
-	-	-	-	-	-	<b>5,627</b>	24,100	4,250
1	1	1	1	1	1	<b>313,057</b>	177,269	147,494
22	42	28	12	8	6	<b>188,684</b>	188,678	57,468
547	473	207	349	248	248	<b>2,811,534</b>	2,758,261	2,346,296
56	54	51	96	52	52	<b>196,380</b>	198,575	177,227
473	411	127	248	189	190	<b>2,111,717</b>	2,489,212	1,951,643
-	-	-	-	-	-	<b>17,213</b>	21,000	28,741
-	-	-	-	-	-	<b>5,000</b>	5,000	-
-	-	-	-	-	-	<b>20,000</b>	20,000	-
-	-	-	-	-	-	<b>106,621</b>	24,474	-
529	465	178	344	241	242	<b>2,456,931</b>	2,758,261	2,157,611
\$ 18	\$ 8	\$ 29	\$ 5	\$ 7	\$ 6	<b>354,603</b>	\$ -	\$ 188,685

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Recreation and Cultural Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Greater Campbell River Pool / Arena	Comox Valley Recreation Complexes	Comox Valley Track and Fields	Comox Valley Exhibition Grounds
<b>Revenue</b>				
Grants in lieu of taxes	\$ 46,242	\$ 76,198	\$ 4,434	\$ 3,363
Conditional transfers from local governments				
Requisition	2,859,208	1,904,016	102,969	82,100
Conditional transfers from provincial governments				
Electoral and specified area requisition	529,172	1,607,633	84,321	74,945
Sales of Services	1,164,795	1,513,725	-	43,300
Other revenue from own sources	31,353	50,103	1,655	16,468
Debt proceeds for contribution services	-	-	-	-
Funds allocated from prior year	-	-	-	-
Transfers from others	-	-	-	-
Transfer from reserves	-	-	-	-
Surplus from previous year	278,295	272,724	69,793	39,835
<b>Total Revenue</b>	<b>4,909,065</b>	<b>5,424,399</b>	<b>263,172</b>	<b>260,011</b>
<b>Expenditure</b>				
General government services				
Administration	186,057	208,329	11,024	5,463
Recreation and cultural operating expenditures	3,374,955	3,464,948	46,991	165,142
Debt charges	838,048	1,060,170	87,839	-
Transfers to general capital fund	451,409	96,239	-	27,903
Transfers to reserve funds	-	138,226	72,163	-
Transfer to other functions	-	-	-	-
Funds for future expenditures	-	-	-	-
Deficit from previous year	-	-	-	-
<b>Total Expenditure</b>	<b>4,850,469</b>	<b>4,967,912</b>	<b>218,017</b>	<b>198,508</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 58,596</b>	<b>\$ 456,487</b>	<b>\$ 45,155</b>	<b>\$ 61,503</b>

Recreation Grant	Denman Island Recreation	Hornby Island Recreation	Area K Contribution	Community Parks (Statement 10a)	Heritage Conservation (Statement 10b)
\$ 2,599	\$ 19	\$ 1	\$ 14	\$ 4,285	\$ 24
85,102	-	-	-	-	-
77,685	15,120	19,161	25,258	1,140,709	9,292
-	-	-	-	-	-
172	12	15	32	18,336	1,547
-	-	-	-	-	-
-	-	-	-	-	-
9,000	-	-	-	-	-
-	-	-	-	-	-
13,332	428	1,016	74	267,767	8,589
187,890	15,579	20,193	25,378	1,431,097	19,452
1,217	160	158	197	42,033	540
181,653	14,035	18,046	88	554,996	2,733
-	-	-	-	-	-
-	-	-	-	74,779	-
-	-	-	-	245,778	-
-	-	-	25,000	-	-
-	-	-	-	-	-
-	-	-	-	-	6,656
182,870	14,195	18,204	25,285	917,586	9,929
\$ 5,020	\$ 1,384	\$ 1,989	\$ 93	\$ 513,511	\$ 9,523

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Recreation and Cultural Services**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Sayward Valley Community Hall & Recreation	Denman Island Community Hall	Hornby Island Community Hall	Quadra Island Community Hall
<b>Revenue</b>				
Grants in lieu of taxes	\$ -	\$ 32	\$ 1	\$ 550
Conditional transfers from local governments				
Requisition	-	-	-	-
Conditional transfers from other governments				
Electoral and specified area requisition	26,500	26,060	44,012	79,985
Operating revenue	-	-	-	-
Other revenue from own sources	277	223	307	689
Debt proceeds for contribution services	-	-	-	-
Funds allocated from prior year	-	-	-	-
Transfer from others	-	-	-	-
Transfers from reserves	-	-	-	-
Surplus from previous year	4,565	884	2,534	3,972
<b>Total Revenue</b>	<b>31,342</b>	<b>27,199</b>	<b>46,854</b>	<b>85,196</b>
<b>Expenditure</b>				
General government services				
Administration	351	226	292	1,173
Recreation and cultural operating expenditures	12,494	26,111	46,406	66,586
Debt charges	-	-	-	-
Transfers to general capital fund	-	-	-	-
Transfers to reserve funds	14,277	-	-	15,166
Transfer to other functions	-	-	-	-
Funds for future expenditures	-	-	-	-
Deficit from previous year	-	-	-	-
<b>Total Expenditure</b>	<b>27,122</b>	<b>26,337</b>	<b>46,698</b>	<b>82,925</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 4,220</b>	<b>\$ 862</b>	<b>\$ 156</b>	<b>\$ 2,271</b>

Kyuquot Community Hall	Hornby Island Comfort Stations	Comox Valley Art Gallery	Vancouver Is Regional Library	2007 Total	2007 Budget	2006 Total
\$ 4	\$ -	\$ 2,395	\$ 6,272	\$ 146,433	\$ 112,643	\$ 200,917
-	-	54,549	-	5,087,944	5,087,944	4,885,029
303	11,712	44,709	1,250,981	5,067,558	5,067,558	4,749,742
-	-	-	-	2,721,820	2,739,048	2,622,849
6	39	214	533	121,981	83,118	103,094
-	-	-	-	-	-	191,338
-	-	-	-	-	132,915	-
-	-	-	-	9,000	-	-
-	-	-	-	-	45,000	-
702	1,843	3,973	16,246	986,572	986,559	1,119,398
1,015	13,594	105,840	1,274,032	14,141,308	14,254,785	13,872,367
51	165	260	7,050	464,746	475,050	434,382
52	11,185	20	1,251,347	9,237,788	10,150,694	8,646,696
-	-	100,497	-	2,086,554	2,086,117	2,103,068
-	-	-	-	650,330	1,018,508	779,221
-	-	-	-	485,610	485,610	621,592
-	-	-	-	25,000	25,000	25,000
-	-	1,197	-	1,197	7,150	158,580
-	-	-	-	6,656	6,656	123,911
103	11,350	101,974	1,258,397	12,957,881	14,254,785	12,892,450
\$ 912	\$ 2,244	\$ 3,866	\$ 15,635	\$ 1,183,427	\$ -	\$ 979,917

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Recreation and Cultural Services - Community Parks**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Electoral Area ABC	Electoral Area D
<b>Revenue</b>		
Grants in lieu of taxes	\$ 3,672	\$ 52
Conditional transfers from provincial governments		
Electoral and specified area requisition	550,000	268,819
Other revenue from own sources	6,710	3,646
Surplus from previous year	144,870	39,815
<b>Total Revenue</b>	705,252	312,332
<b>Expenditure</b>		
General government services		
Administration	25,840	4,515
Recreation and cultural operating expenditures	330,314	96,395
Debt charges	-	-
Transfers to general capital fund	48,816	17,024
Transfers to reserve funds	53,234	122,660
<b>Total Expenditure</b>	458,204	240,594
<b>Surplus (Deficit) for the Year</b>	\$ 247,048	\$ 71,738

## Statement 10a

Electoral Area G	Electoral Area H	Electoral Area I	Electoral Area J	Electoral Area K	2007 Total	2006 Total
\$ 13	\$ -	\$ 16	\$ 470	\$ 62	\$ 4,285	\$ 8,243
418	-	115,000	95,500	110,972	<b>1,140,709</b>	942,238
1	-	514	3,089	4,376	<b>18,336</b>	18,484
211	-	20,478	12,510	49,883	<b>267,767</b>	228,450
643	-	136,008	111,569	165,293	<b>1,431,097</b>	1,197,415
291	-	3,802	2,915	4,670	<b>42,033</b>	26,614
3	-	38,933	49,298	40,053	<b>554,996</b>	466,177
-	-	-	-	-	-	30,000
-	-	8,939	-	-	<b>74,779</b>	62,135
330	-	18,473	2,652	48,429	<b>245,778</b>	344,722
624	-	70,147	54,865	93,152	<b>917,586</b>	929,648
\$ 19	\$ -	\$ 65,861	\$ 56,704	\$ 72,141	\$ 513,511	\$ 267,767

**Comox Strathcona Regional District**  
**General Revenue Fund**  
**Recreation and Cultural Services - Heritage Conservation**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Electoral Area A	Electoral Area B	Electoral Area C	Electoral Area D
<b>Revenue</b>				
Grants in lieu of taxes	\$ 3	\$ 7	\$ 12	\$ -
Conditional transfers from provincial governments				
Electoral and specified area requisition	3,000	389	5,000	456
Other revenue from own sources	12	2	2	2
Surplus from previous year	-	722	-	609
<b>Total Revenue</b>	<b>3,015</b>	<b>1,120</b>	<b>5,014</b>	<b>1,067</b>
<b>Expenditure</b>				
General government services				
Administration	80	63	52	52
Other	33	7	3	6
Deficit from prior year	2,207	-	4,449	-
<b>Total Expenditure</b>	<b>2,320</b>	<b>70</b>	<b>4,504</b>	<b>58</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 695</b>	<b>\$ 1,050</b>	<b>\$ 510</b>	<b>\$ 1,009</b>

Statement 10b

Electoral Area G	Electoral Area H	Electoral Area I	Electoral Area J	Electoral Area K	<b>2007 Total</b>	2006 Total
\$ 2	\$ -	\$ -	\$ -	\$ -	<b>24</b>	6
55	55	182	100	55	<b>9,292</b>	764
-	-	9	1,520	-	<b>1,547</b>	36
-	-	2,694	4,564	-	<b>8,589</b>	12,305
<b>57</b>	<b>55</b>	<b>2,885</b>	<b>6,184</b>	<b>55</b>	<b>19,452</b>	<b>13,111</b>
50	50	64	79	50	<b>540</b>	392
-	-	24	2,660	-	<b>2,733</b>	10,786
-	-	-	-	-	<b>6,656</b>	6,656
<b>50</b>	<b>50</b>	<b>88</b>	<b>2,739</b>	<b>50</b>	<b>9,929</b>	<b>17,834</b>
\$ 7	\$ 5	\$ 2,797	\$ 3,445	\$ 5	<b>9,523</b>	(4,723)

**Comox Strathcona Regional District**  
**Water Revenue Fund**  
**Statement of Financial Position**  
**As at December 31, 2007**  
(Unaudited)

	<u>2007</u>	<u>2006</u>
<b>Financial Assets</b>		
Receivables		
General Revenue Fund	\$ 717,810	\$ 577,635
Municipal Finance Authority Debt Reserve Fund		
Regional District	753,136	1,138,866
Debenture Debt Receivable	11,890	12,415
<b>Total Financial Assets</b>	<u>1,482,836</u>	<u>1,728,916</u>
 <b>Liabilities</b>		
Municipal Finance Authority Debt Reserve Fund		
Regional District	753,136	1,138,866
Accrued Interest Payable (Schedule C)	71	71
Long-term Debenture Debt (Schedule C)	11,890	12,415
<b>Total Liabilities</b>	<u>765,097</u>	<u>1,151,352</u>
 <b>Net Position</b>	<u>\$ 717,739</u>	<u>\$ 577,564</u>
 <b>Water Revenue Fund Position</b>	<u>\$ 660,896</u>	<u>\$ 527,564</u>
<b>Funds for Future Expenditures</b>	<u>56,843</u>	<u>50,000</u>
	<u>\$ 717,739</u>	<u>\$ 577,564</u>

**Comox Strathcona Regional District**  
**Water Revenue Fund**  
**Summary Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Comox Valley			
	Water	Comox	Denman	Greaves
	Supply System	Valley	Island	Crescent
<b>Revenue</b>				
Frontage and parcel taxes	\$ -	\$ 68,394	\$ 1,610	\$ 1,569
Unconditional transfers from provincial government				
Conditional transfer from provincial government	20,000	-	-	-
Sales of services				
User charges	3,018,753	393,918	4,448	4,670
Service connections	-	4,617	-	-
Other revenue from own sources				
Services provided to other functions	10,949	-	-	-
Other	177,186	121	4	1
Surplus from previous year	245,298	16,470	11,075	907
<b>Total Revenue</b>	<b>3,472,186</b>	<b>483,520</b>	<b>17,137</b>	<b>7,147</b>
<b>Expenditure</b>				
General government services				
Administration	145,428	9,341	166	374
Environmental health services				
Operating expenditures	1,008,734	295,779	4,258	2,934
Debt charges	1,366,959	-	-	1,468
Transfers to water capital fund	313,011	-	-	-
Transfers to reserve funds	540,282	4,475	-	532
Funds for future expenditures	-	-	-	-
Deficit from previous year	-	-	-	-
<b>Total Expenditure</b>	<b>3,374,414</b>	<b>309,595</b>	<b>4,424</b>	<b>5,308</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 97,772</b>	<b>\$ 173,925</b>	<b>\$ 12,713</b>	<b>\$ 1,839</b>

**Comox Strathcona Regional District**  
**Water Revenue Fund**  
**Summary Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Arden	Black Creek/ Oyster Bay	England Road
<b>Revenue</b>			
Frontage and parcel taxes	\$ -	\$ 85,164	\$ 11,037
Unconditional transfers from provincial government	-	-	-
Conditional transfer from provincial government	-	-	-
Sales of services			
User charges	66,540	187,684	3,845
Service connections	-	3,400	1,289
Other revenue from own sources			
Services provided to other functions	-	-	-
Other	19	1,664	1
Surplus from previous year	12,464	184,469	794
<b>Total Revenue</b>	<b>79,023</b>	<b>462,381</b>	<b>16,966</b>
<b>Expenditure</b>			
General government services			
Administration	2,139	8,339	273
Environmental health services			
Operating expenditures	47,471	129,971	2,541
Debt charges	-	-	10,937
Transfers to water capital fund	-	48,900	-
Transfers to reserve funds	-	-	1,341
Funds for future expenditures	6,843	-	-
Deficit from previous year	-	-	-
<b>Total Expenditure</b>	<b>56,453</b>	<b>187,210</b>	<b>15,092</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ 22,570</b>	<b>\$ 275,171</b>	<b>\$ 1,874</b>

Marsden/ Camco Road	Area D	Craig Road	Walters Cove	2007		2006
				Actual	Budget	Total
\$ 1,697	\$ -	\$ 11,324	\$ 1,884	<b>182,679</b>	\$ 181,443	\$ 182,664
-	-	-	-	-	-	18,475
-	-	-	-	<b>20,000</b>	-	-
16,344	217,525	1,993	-	<b>3,915,720</b>	4,184,086	3,756,346
-	4,000	-	-	<b>13,306</b>	4,700	13,710
-	-	-	-	<b>10,949</b>	10,192	10,192
4	97	1	-	<b>179,098</b>	-	2,511
7,212	49,799	-	13	<b>528,501</b>	528,497	1,164,514
<b>25,257</b>	<b>271,421</b>	<b>13,318</b>	<b>1,897</b>	<b>4,850,253</b>	<b>4,908,918</b>	<b>5,148,412</b>
520	4,504	136	465	<b>171,685</b>	208,511	152,472
10,466	145,032	450	43	<b>1,647,679</b>	2,150,652	1,702,736
-	-	11,208	1,297	<b>1,391,869</b>	1,427,712	1,203,284
-	-	-	-	<b>361,911</b>	506,505	763,735
6,530	55,273	-	-	<b>608,433</b>	607,757	798,553
-	-	-	-	<b>6,843</b>	6,843	-
-	-	937	-	<b>937</b>	938	68
<b>17,516</b>	<b>204,809</b>	<b>12,731</b>	<b>1,805</b>	<b>4,189,357</b>	<b>4,908,918</b>	<b>4,620,848</b>
\$ 7,741	\$ 66,612	\$ 587	\$ 92	\$ <b>660,896</b>	\$ -	\$ 527,564

**Comox Strathcona Regional District**  
**Sewer Revenue Fund**  
**Statement of Financial Position**  
**As at December 31, 2007**  
(Unaudited)

<b>Financial Assets</b>	<u><b>2007</b></u>	<u><b>2006</b></u>
Receivables		
General Revenue Fund	<b>\$ 2,739,797</b>	\$ 2,036,572
Municipal Finance Authority Debt Reserve Fund		
Regional District	<b>623,793</b>	4,968,574
<b>Total Financial Assets</b>	<u><b>3,363,590</b></u>	<u><b>7,005,146</b></u>
 <b>Liabilities</b>		
Municipal Finance Authority Debt Reserve Fund		
Regional District	<b>623,793</b>	4,968,574
<b>Total Liabilities</b>	<u><b>623,793</b></u>	<u><b>4,968,574</b></u>
 <b>Net Position</b>	 <u><b>\$ 2,739,797</b></u>	 <u><b>\$ 2,036,572</b></u>
 <b>Sewer Revenue Fund Position</b>	 <b>\$ 1,171,397</b>	 \$ 618,072
<b>Funds for future expenditures</b>	<u><b>1,568,400</b></u>	<u><b>1,418,500</b></u>
	<u><b>\$ 2,739,797</b></u>	<u><b>\$ 2,036,572</b></u>

**Comox Strathcona Regional District**  
**Sewer Revenue Fund**  
**Statement of Revenue, Expenditure and Surplus (Deficit)**  
**Year ended December 31, 2007**  
(Unaudited)

	Jackson Drive	Quathiaski Cove	Regional Sewage Treatment and Disposal	2007		2006 Total
				Actual	Budget	
<b>Revenue</b>						
Parcel taxes	\$ 4,096	\$ -	\$ -	\$ 4,096	\$ 4,096	\$ 4,096
Grants in lieu of taxes	-	-	199,642	199,642	100,000	391,546
Conditional transfers - local governments						
Requisition	-	-	3,210,163	3,210,163	3,210,163	4,685,943
Other	-	-	3,800	3,800	3,800	3,800
Sales of services	-	43,536	420,868	464,404	442,013	426,890
Other revenue from own sources						
Services provided to other functions	-	-	-	-	-	1,242
Other	2	28	5,169	5,199	2,086	2,352
Surplus from previous year	130	18,835	599,107	618,072	618,070	356,663
<b>Total Revenue</b>	<b>4,228</b>	<b>62,399</b>	<b>4,438,749</b>	<b>4,505,376</b>	<b>4,380,228</b>	<b>5,872,532</b>
<b>Expenditure</b>						
General government services						
Administration	87	600	218,018	218,705	239,033	219,208
Environmental health services						
Operating expenditures	5,407	31,455	1,560,863	1,597,725	2,154,950	1,590,470
Debt charges	-	-	955,544	955,544	1,072,783	2,762,430
Transfers to sewer capital fund	-	13,636	78,022	91,658	442,773	1,161
Transfers to reserve funds	-	785	319,662	320,447	320,789	681,191
Funds for future expenditures	-	-	149,900	149,900	149,900	-
<b>Total Expenditure</b>	<b>5,494</b>	<b>46,476</b>	<b>3,282,009</b>	<b>3,333,979</b>	<b>4,380,228</b>	<b>5,254,460</b>
<b>Surplus (Deficit) for the Year</b>	<b>\$ (1,266)</b>	<b>\$ 15,923</b>	<b>\$ 1,156,740</b>	<b>\$ 1,171,397</b>	<b>\$ -</b>	<b>\$ 618,072</b>

**Comox Strathcona Regional District**  
**Capital Funds**  
**Statement of Financial Position**  
**As at December 31, 2007**  
(Unaudited)

<b>Financial Assets</b>	<u>General Capital Fund</u>
Receivables	
Own funds	\$ 46,990
Debenture Debt Recoverable from Other Authorities	
City of Courtenay	16,295,577
City of Campbell River	16,375,106
Town of Comox	1,499,341
Village of Cumberland	955,090
Village of Gold River	-
Village of Sayward	217,974
Village of Tahsis	65,556
Village of Zeballos	72,306
<b>Total Financial Assets</b>	<u>35,527,940</u>
 <b>Liabilities</b>	
Accrued Interest Payable	200,566
Due to Own Funds	30,018
Capital lease	259,814
Long-term Debenture Debt (Schedule B)	45,640,783
<b>Total Liabilities</b>	<u>46,131,181</u>
 <b>Net Financial Liabilities</b>	<u>(10,603,241)</u>
 <b>Physical Assets</b>	
Land and improvements	5,494,549
Buildings	32,534,844
Machinery and equipment	10,276,442
Engineering structures	3,242,936
Leasehold improvements	379,195
<b>Total Physical Assets</b>	<u>51,927,966</u>
 <b>Net Position</b>	<u>\$ 41,324,725</u>
 <b>Equity in Capital Assets (Statement 16)</b>	<u>\$ 41,324,725</u>

## Statement 15

Water Capital Fund	Sewer Capital Fund	2007 Total	2006 Total
\$ 3,592,969	\$ 1,835,000	\$ 5,474,959	\$ 6,674,567
-	-	16,295,577	15,713,822
-	-	16,375,106	20,783,474
-	-	1,499,341	1,639,671
-	-	955,090	977,314
-	-	-	-
-	-	217,974	244,164
-	-	65,556	85,361
-	-	72,306	82,430
<u>3,592,969</u>	<u>1,835,000</u>	<u>40,955,909</u>	<u>46,200,803</u>
114,920	153,615	469,101	435,817
223,414	2,163,779	2,417,211	2,000,928
-	-	259,814	176,329
<u>13,448,677</u>	<u>12,249,171</u>	<u>71,338,631</u>	<u>76,850,276</u>
<u>13,787,011</u>	<u>14,566,565</u>	<u>74,484,757</u>	<u>79,463,350</u>
<u>(10,194,042)</u>	<u>(12,731,565)</u>	<u>(33,528,848)</u>	<u>(33,262,547)</u>
502,207	296,879	6,293,635	6,249,881
33,739	3,059,079	35,627,662	35,158,915
728,836	2,240,348	13,245,626	12,331,612
35,775,069	45,239,906	84,257,911	77,205,165
-	-	379,195	330,142
<u>37,039,851</u>	<u>50,836,212</u>	<u>139,804,029</u>	<u>131,275,715</u>
\$ 26,845,809	\$ 38,104,647	\$ 106,275,181	\$ 98,013,168
\$ 26,845,809	\$ 38,104,647	\$ 106,275,181	\$ 98,013,168

**Comox Strathcona Regional District  
Capital Fund  
Statement of Equity in Capital Assets  
Year ended December 31, 2007  
(Unaudited)**

	General Capital Fund
<b>Additions</b>	
Transfers from own funds	1,339,002
Sale of fixed assets	28,850
Transfers from other local governments	71,060
Contributions from others	63,835
Provincial grant	-
Reduction in capital lease	37,786
Retirement of short-term debt	-
Retirement of long-term debt	705,339
Actuarial reduction of debenture debt	440,123
	2,685,995
<b>Reductions</b>	
Municipal Finance Authority debenture issue expenses and debt reserve fund deposits	-
Transfer to own funds	18
Asset transfer to other local government	14,009
Cost of assets sold or written off	118,331
	132,358
<b>Change in the year</b>	2,553,637
<b>Balance at beginning of year</b>	38,771,088
<b>Balance at end of year</b>	<b>\$ 41,324,725</b>

Statement 16

Water Capital Fund	Sewer Capital Fund	2007 Total	2006 Total
580,718	1,926,658	<b>3,846,378</b>	4,343,592
68,356	-	<b>97,206</b>	35,038
50,291	-	<b>121,351</b>	-
-	-	<b>63,835</b>	396,863
-	-	-	303,804
-	-	<b>37,786</b>	-
-	-	-	32,632
511,941	351,798	<b>1,569,078</b>	2,088,122
281,008	2,102,360	<b>2,823,491</b>	1,999,365
<b>1,492,314</b>	<b>4,380,816</b>	<b>8,559,125</b>	<b>9,199,416</b>
-	51,209	<b>51,209</b>	88,087
4,607	-	<b>4,625</b>	-
-	-	<b>14,009</b>	23,314
108,938	-	<b>227,269</b>	141,245
<b>113,545</b>	<b>51,209</b>	<b>297,112</b>	<b>252,646</b>
1,378,769	4,329,607	<b>8,262,013</b>	<b>8,946,770</b>
25,467,040	33,775,040	<b>98,013,168</b>	89,066,398
<b>\$ 26,845,809</b>	<b>\$ 38,104,647</b>	<b>\$ 106,275,181</b>	<b>\$ 98,013,168</b>

**Comox Strathcona Regional District**  
**Capital Fund**  
**Statement of Capital Financing**  
**Year ended December 31, 2007**  
(Unaudited)

	<u>General Capital Fund</u>
<b>Finances Acquired</b>	
Unexpended funds at beginning of year	\$ 141,572
Long-term debenture debt incurred	
Own portion	-
Member municipalities' portion	2,010,000
Capital lease proceeds	121,271
Transfers from own funds	1,339,002
Transfer from other local governments	71,060
Other	
Provincial grant	-
Sale of fixed assets	28,850
Other	63,835
Temporary borrowings and payables at end of year (Statement 15)	<u>230,584</u>
<b>Total Finances Acquired</b>	<b><u>\$ 4,006,174</u></b>
 <b>Finances Applied</b>	
Temporary borrowing and payables at beginning of year	\$ 312,855
Expenditure for capital assets (Schedule A)	1,622,302
Transfer to own funds	18
Transfers to member municipalities for their portion of debentures	2,010,000
Transfers to other governments	14,009
Municipal Finance Authority debenture issue expenses and debt reserve f	-
Unexpended funds at end of year	
Receivables (Statement 15)	<u>46,990</u>
<b>Total Finances Applied</b>	<b><u>\$ 4,006,174</u></b>

Statement 17

Water Capital Fund	Sewer Capital Fund	2007 Total	2006 Total
\$ 6,281,786	\$ 251,209	\$ 6,674,567	\$ 976,356
-	2,926,209	2,926,209	5,121,609
-	-	2,010,000	6,551,000
-	-	121,271	178,961
580,718	1,926,659	3,846,379	4,343,592
50,291	-	121,351	-
-	-	-	303,804
68,356	-	97,206	35,038
-	-	63,835	396,863
338,334	2,317,394	2,886,312	2,436,745
<b>\$ 7,319,485</b>	<b>\$ 7,421,471</b>	<b>\$ 18,747,130</b>	<b>\$ 20,343,968</b>
\$ 1,641,496	482,394	\$ 2,436,745	\$ 1,871,517
2,080,413	5,052,868	8,755,583	5,135,483
4,607	-	4,625	-
-	-	2,010,000	6,551,000
-	-	14,009	23,314
-	51,209	51,209	88,087
3,592,969	1,835,000	5,474,959	6,674,567
<b>\$ 7,319,485</b>	<b>\$ 7,421,471</b>	<b>\$ 18,747,130</b>	<b>\$ 20,343,968</b>

**Comox Strathcona Regional District**  
**Reserve Funds**  
**Statement of Financial Position**  
**As at December 31, 2007**  
(Unaudited)

	<u>2007</u>	<u>2006</u>
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 33,516,677	\$ 23,056,427
Due from other local governments	1,031,623	640,256
Due from own funds	1,820,031	2,367,058
<b>Total Financial Assets</b>	<u>36,368,331</u>	<u>26,063,741</u>
<b>Liabilities</b>		
Due to own funds	2,099,961	1,686,345
<b>Total Liabilities</b>	<u>2,099,961</u>	<u>1,686,345</u>
<b>Net Position</b>	<u>\$ 34,268,370</u>	<u>\$ 24,377,396</u>
 <b>Reserve Fund Position</b>		
Fund Balances		
Feasibility Study (Statement 19)	50,719	47,901
General (Statement 20)	19,502,108	15,945,552
Water (Statement 21)	7,766,617	5,665,371
Sewer (Statement 22)	6,948,926	2,718,572
	<u>\$ 34,268,370</u>	<u>\$ 24,377,396</u>

**Comox Strathcona Regional District**  
**Feasibility Study Reserve Fund, Bylaw 27**  
**Statement of Changes in Fund Balance**  
**Year ended December 31, 2007**  
(Unaudited)

	<u>2007</u>	<u>2006</u>
<b>Increases</b>		
Interest on investments	\$ 2,730	\$ 3,179
Transfer from own funds	579	624
	<u>3,309</u>	<u>3,803</u>
 <b>Decreases</b>		
Transfer to general revenue fund for feasibility studies	<u>491</u>	<u>34,465</u>
<b>Change in Fund Balance</b>	<b>2,818</b>	<b>(30,662)</b>
<b>Balance at beginning of year</b>	<b>47,901</b>	<b>78,563</b>
<b>Balance at end of year</b>	<u><b>\$ 50,719</b></u>	<u><b>\$ 47,901</b></u>

**Comox Strathcona Regional District**  
**General Reserve Funds**  
**Statement of Changes in Fund Balances**  
**Year ended December 31, 2007**  
(Unaudited)

	Balance at Beginning of Year
<b>Capital Projects, land, machinery/equipment, extension or renewal of existing capital works</b>	
Administration and General Government Offices, B/L 948 & B/L 1378	1,459,791
Bates/Huband Road Fire Protection B/L 2514	-
Black Creek - Oyster Bay Fire Protection Specified Area, B/L 2024	4,441
Building Inspection, B/L 1595	66,681
Cemetary Facilities B/L 2336	48,489
Community Parks - Electoral Area A, B/L 1805	305,861
Community Parks - Electoral Area B, B/L 1806	197,909
Community Parks - Electoral Area C, B/L 1807	111,196
Community Parks - Electoral Area D, B/L 1808	174,628
Community Parks - Electoral Area G, B/L 2016	6,089
Community Parks - Electoral Area I, B/L 1809	113,800
Community Parks - Electoral Area K, B/L 2378	58,528
Comox Valley Exhibition Grounds, B/L 769	36,250
Comox Valley Recreation Complexes B/L 2450	171,167
Courtenay Flats Drainage Specified Area, B/L 1593	34,416
Denman Island Fire Protection Local Service Area, B/L 1332	156,773
Denman Island Garbage Disposal Service Unit, B/L 1791	17,439
District 71 All-Weather Sports Track, B/L 1603	324,643
District 71 Regional Parks Capital, B/L 1156	14,789
District 72 Regional Parks Capital, B/L 1157	71
District 84 Regional Parks Capital, B/L 1158	27,346
Electoral Area I Refuse Disposal, B/L 911	4,117
Electoral Areas ABC Parks and Greenways	-
Fanny Bay Fire Protection Specified Area, B/L 1120	96,924
Greater Campbell River Pool/Arena Local Service Area, B/L 2278	96,170
<b>Subtotal Page 1 of 3</b>	<b>3,527,518</b>

Investment Earnings	Contributions (to) from Other Sources	Transfers (to) from General Revenue Fund	Net Transfers (to) from General Capital Fund	Balance at End of Year
61,063	-	560,000	-	<b>2,080,854</b>
-	-	-	-	-
429	-	24,809	-	<b>29,679</b>
2,744	-	18,295	-	<b>87,720</b>
1,469	-	-	-	<b>49,958</b>
-	(305,861)	-	-	-
-	(197,909)	-	-	-
-	(111,196)	-	-	-
8,828	-	107,660	-	<b>291,116</b>
245	-	330	18	<b>6,682</b>
4,803	-	13,473	-	<b>132,076</b>
2,914	-	33,429	-	<b>94,871</b>
1,458	-	-	-	<b>37,708</b>
7,618	-	-	-	<b>178,785</b>
1,384	-	-	-	<b>35,800</b>
4,962	-	25,441	-	<b>187,176</b>
708	-	-	-	<b>18,147</b>
13,476	-	25,000	-	<b>363,119</b>
595	-	-	-	<b>15,384</b>
3	-	-	-	<b>74</b>
1,100	-	-	-	<b>28,446</b>
166	-	-	-	<b>4,283</b>
25,225	614,966	-	-	<b>640,191</b>
3,830	-	17,066	-	<b>117,820</b>
3,868	-	-	-	<b>100,038</b>
<b>146,888</b>	<b>-</b>	<b>825,503</b>	<b>18</b>	<b>4,499,927</b>

**Comox Strathcona Regional District**  
**General Reserve Funds**  
**Statement of Changes in Fund Balances**  
**Year ended December 31, 2007**  
(Unaudited)

	Balance at Beginning of Year
<b>Capital Projects, land, machinery/equipment, extension or renewal of existing capital works (cont'd)</b>	
Hornby Island Fire Protection Specified Area, B/L 1083	176,018
Hornby Island Garbage Disposal, BL	5,000
Oyster River Bank Protection, B/L 1082	97,254
Planning Services, B/L 2604	21,712
Regional Solid Waste Engineered Landfill, B/L 2124	2,632,026
Regional Solid Waste, B/L 1977	1,035,934
Regional Solid Waste Landfill Closure, B/L 1993	5,722,359
Sayward Valley Fire Protection Local Service Area, B/L 1594	32,588
Sayward Valley Recreation & Community Use LSA, B/L 2057	27,018
Sayward Valley Refuse Disposal Local Service, B/L 1331	9,959
South Cortes Island Fire Protection LSA, B/L 1975	19,468
<b>Community Works Fund Reserve, BL 2931</b>	850,315
<b>Community Parks Parkland Acquisition</b>	
Electoral Areas ABC Parks & Greenways	-
Electoral Area A, B/L 1201	64,304
Electoral Area B, B/L 1202	63,154
Electoral Area C, B/L 1203	300,354
Electoral Area D, B/L 1204	166
Electoral Area G, B/L 1207	2,757
Electoral Area I, B/L 1209	72,706
Electoral Area J, B/L 1210	90,816
Electoral Area K, B/L 2379	6,213
<b>Subtotal Page 2 of 3</b>	11,230,121

Investment Earnings	Contributions (to) from Other Sources	Transfers (to) from General Revenue Fund	Net Transfers (to) from General Capital Fund	Balance at End of Year
7,315	-	14,025	-	197,358
84	-	5,000	-	10,084
3,911	-	-	-	101,165
890	-	5,000	-	27,602
106,221	-	705,983	-	3,444,230
41,914	-	73,380	-	1,151,228
230,682	-	153,979	-	6,107,020
1,321	439	5,000	(30,000)	9,348
1,161	-	4,418	-	32,597
400	-	-	-	10,359
1,897	-	7,313	-	28,678
40,013	554,310	(15,581)		1,429,057
18,811	667,063	-	-	685,874
-	(64,304)	-	-	-
-	(63,154)	-	-	-
-	(300,354)	-	-	-
8	-	-	-	174
111	-	-	-	2,868
2,941	2,425	-	-	78,072
3,653	-	-	-	94,469
250	-	-	-	6,463
461,583	796,425	958,517	(30,000)	13,416,646

**Comox Strathcona Regional District  
General Reserve Funds  
Statement of Changes in Fund Balances  
Year ended December 31, 2007  
(Unaudited)**

	Balance at Beginning of Year
<b>Section 188, Community Charter</b>	
<b>Future Expenditure Reserve</b>	
Administration	\$ 52,522
Area ABC Parks & Greenways	-
Black Creek/Oyster Bay Fire Protection Local Service Area	21,008
Building Inspection	113,785
Cemetary	-
Community Parks Area A	14,020
Community Parks Area B	9,069
Community Parks Area C	15,117
Community Parks Area D	15,184
Community Parks Area I	17,355
Community Parks Area J	-
Community Parks Area K	15,184
Comox Valley Emergency Program (Areas A, B, C)	-
Comox Valley Recreation Complexes	505,582
Comox Valley Track and Fields Service	5,000
Courtenay Flats Drainage	3,626
Denman Island Fire Protection Local Service Area	14,706
Fanny Bay Fire Protection Local Service Area	7,067
Hornby Island Fire Protection Local Service Area	49,764
Hornby Island Refuse	6,273
Planning	10,528
Quadra Island Community Hall	9,318
Regional Solid Waste Management Plan	52,522
Sayward Valley Recreation & Community Hall Local Service Area	21,197
South Cortes Island Fire Local Service Area	13,320
Strathcona Gardens	63,026
Transit - Comox Valley	131,255
Unsightly Premises Extended Service	21,485
	1,187,913
<b>Subtotal Page 3 of 3</b>	<b>1,187,913</b>
<b>Total General Reserve Funds</b>	<b>\$ 15,945,552</b>

Investment Earnings	Contributions (to) from Other Sources	Transfers (to) from General Revenue Fund	Net Transfers (to) from General Capital Fund	Balance at End of Year
\$ 2,112	\$ -	\$ -	\$ -	\$ 54,634
2,429	38,206	53,234	-	93,869
946	-	10,000	-	31,954
4,577	-	-	-	118,362
-	-	6,382	-	6,382
-	(14,020)	-	-	-
-	(9,069)	-	-	-
-	(15,117)	-	-	-
862	-	15,000	-	31,046
782	-	5,000	-	23,137
45	-	2,652	-	2,697
862	-	15,000	-	31,046
101	-	10,000	-	10,101
15,553	-	138,226	-	659,361
84	-	47,163	-	52,247
309	-	9,741	-	13,676
592	-	-	-	15,298
167	-	5,000	-	12,234
1,832	-	-	-	51,596
105	-	5,721	-	12,099
424	-	-	-	10,952
629	-	15,166	-	25,113
2,112	-	-	-	54,634
1,018	-	9,859	-	32,074
258	-	5,000	-	18,578
2,535	-	-	-	65,561
5,279	-	-	-	136,534
865	-	-	-	22,350
44,478	-	353,144	-	1,585,535
\$ 652,949	\$ 796,425	\$ 2,137,164	\$ (29,982)	\$ 19,502,108

**Comox Strathcona Regional District**  
**Water Reserve Funds**  
**Statement of Changes in Fund Balances**  
**Year ended December 31, 2007**  
(Unaudited)

	Balance at Beginning of Year
	of Year
<b>Future Expenditure Reserve</b>	
Comox Valley Water	\$ 10,504
Black Creek/Oyster Bay Water	8,150
Electoral Area D Water	25,000
<b>Capital Projects, land, machinery/equipment, extension or renewal of existing capital works</b>	
Arden Water	293,543
Black Creek - Oyster Bay Water, B/L 541	1,003,419
Comox Valley Water, B/L 797	729,001
Denman Island Water Local Service Area, B/L 1334	6,418
Greaves Crescent Water Local Service Area, B/L 2134	9,616
Marsden/Camco Road Water Specified Area, B/L 1228	40,333
Regional Water Supply System, B/L 1084	2,090,453
England Road Water Local Service Area, B/L 2135	4,605
Electoral Area D Water	20,660
York Road Water, B/L 1708	1,722
Willow Point Water Specified Area, B/L 772	6,550
Willow Point Water Special Operating, B/L 1622	13,436
<b>Development Cost Charges</b>	
Regional District Water Supply System Development Cost Charges B/L 2362	1,304,798
Black Creek/Oyster Bay Water LSA Development Cost Charges B/L 2392	97,163
<b>Total Water Reserve Funds</b>	<b>\$ 5,665,371</b>

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Investment Earnings	Contributions (to) from Other Sources	Transfers (to) from Water Revenue Fund	Net Transfers (to) from Water Capital Fund	Balance at End of Year
\$ 423	\$ -	\$ 4,475	\$ -	\$ 15,402
328	-	-	-	8,478
689	13,706	49,933	-	89,328
11,807	-	-	-	305,350
39,550	-	-	-	1,042,969
31,238	-	-	-	760,239
258	-	-	45	6,721
387	-	532	15	10,550
1,622	-	6,530	189	48,674
79,566	464,774	540,282	(9,006)	3,166,069
143	-	1,341	15	6,104
346	8,604	5,340	4,343	39,293
69	(1,791)	-	-	-
263	(6,813)	-	-	-
270	(13,706)	-	-	-
71,521	999,851	-	(209,801)	2,166,369
3,908	-	-	-	101,071
\$ 242,388	\$ 1,464,625	\$ 608,433	\$ (214,200)	\$ 7,766,617

**Comox Strathcona Regional District**  
**Sewer Reserve Funds**  
**Statement of Changes in Fund Balances**  
**Year ended December 31, 2007**  
(Unaudited)

Balance at  
Beginning  
of Year  

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**Capital Projects, land, machinery/equipment, extension or renewal of existing capital works**

Jackson Drive Sewer, B/L 1431	8,404
Regional Sewer, B/L 2573	968,810
Quathiaski Cover Sewer, B/L #2841	3,652

**Development Cost Charges**

Comox Valley Sewerage System, Development Cost Charges, B/L 2488	1,737,706
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**Total Sewer Reserve Funds**

**\$ 2,718,572**  

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Investment Earnings	Contributions (to) from Other Sources	Transfers (to) from Sewer Revenue Fund	Transfer (to) from Sewer Capital Fund	Balance at End of Year
362	-	-	-	<b>8,766</b>
78,157	4,936,404	319,662	(182,440)	<b>6,120,593</b>
147	-	785	-	<b>4,584</b>
63,691	666,146	-	(1,652,560)	<b>814,983</b>
<b>\$ 142,357</b>	<b>\$ 5,602,550</b>	<b>\$ 320,447</b>	<b>\$ (1,835,000)</b>	<b>\$ 6,948,926</b>

**Comox Strathcona Regional District**  
**Capital Fund**  
**Expenditure for Capital Assets**  
**Year ended December 31, 2007**  
(Unaudited)

	Land and Improvements	Buildings	Machinery and Equipment	Engineering Structures	2007 Total	2006 Total
<b>General</b>						
General Government	\$ 49,053	\$ -	\$ 66,866	\$ -	\$ 115,919	\$ 75,922
Protective	-	2,755	390,648	-	393,403	478,494
Environmental Health	-	78,583	267,223	61,791	407,597	867,738
Environmental Development	-	-	16,017	12,404	28,421	52,055
Recreation & Cultural	43,754	386,608	228,778	17,822	676,962	1,176,459
<b>Total General Fund</b>	<b>92,807</b>	<b>467,946</b>	<b>969,532</b>	<b>92,017</b>	<b>1,622,302</b>	<b>\$ 2,650,668</b>
<b>Water</b>						
Environmental Health	-	-	133,040	1,947,373	2,080,413	2,281,083
<b>Sewer</b>						
Environmental Health	-	800	38,711	5,013,357	5,052,868	203,732
<b>Total Expenditure for Capital Assets</b>	<b>\$ 92,807</b>	<b>\$ 468,746</b>	<b>\$ 1,141,283</b>	<b>\$ 7,052,747</b>	<b>\$ 8,755,583</b>	<b>\$ 5,135,483</b>

**Comox Strathcona Regional District**  
**Capital Fund**  
**Debenture Debt**  
**As at December 31, 2007**  
(Unaudited)

	<u>2007</u>	<u>2006</u>
<b>General</b>		
General Government		
Head Office	\$ 54,630	\$ 71,134
Recreation		
Strathcona Gardens Recreation Complex	1,784,075	2,323,050
Comox Valley Recreation Complexes	6,872,687	7,385,026
Fire Protection		
Black Creek/Oyster Bay Fire	1,227,242	1,273,256
Hornby Island	185,355	211,308
Sayward Valley	-	1,422
Other		
Oyster River bank protection	35,844	40,098
<b>General Fund Debenture Debt (Schedule C)</b>	<u>10,159,833</u>	<u>11,305,294</u>
<b>Water</b>		
Craig Road	133,773	138,421
England Road	87,016	91,694
Greaves Crescent	9,581	10,409
Comox Valley Water Supply	13,218,307	14,001,102
<b>Water Fund Debenture Debt (Schedule C)</b>	<u>13,448,677</u>	<u>14,241,626</u>
<b>Sewer</b>		
Regional treatment and disposal	12,249,171	11,777,120
<b>Sewer Fund Debenture Debt (Schedule C)</b>	<u>12,249,171</u>	<u>11,777,120</u>
<b>Issues for member municipalities</b>	<u>35,480,950</u>	<u>39,526,236</u>
<b>Total Capital Fund Debenture Debt</b>	<u>\$ 71,338,631</u>	<u>\$ 76,850,276</u>

## Comox Strathcona Regional District

## Debenture Debt - All Funds

As at December 31, 2007

(Unaudited)

Issue #	Start Date	End Date	Rate	Beginning Balance	Principal Payments	Actuarial Additions	Ending Balance	Interest Payments	Accrued Interest	Accrued Actuarial
<b>General Capital Fund</b>										
<b>Administration</b>										
MFA 49	10/24/90	10/24/10	5.49%	\$ 71,134	\$ 7,561	\$ 8,943	\$ 54,630	\$ 13,725	\$ 2,557	\$ 1,815
<b>Black Creek/Oyster Bay Fire</b>										
MFA 95	10/13/05	10/13/25	4.80%	1,273,256	44,244	1,770	1,227,242	63,240	13,688	779
<b>CV Aquatic Centre/Ice Arena</b>										
MFA 65	04/24/97	04/24/17	6.60%	7,073,835	301,611	196,308	6,575,916	726,000	135,254	151,700
MFA 75	10/10/01	12/01/21	5.69%	311,192	11,299	3,122	296,771	21,259	1,747	315
<b>Hornby Island Fire</b>										
MFA 80	10/03/03	10/03/13	4.78%	211,308	22,419	3,534	185,355	13,465	3,283	1,175
<b>Oyster River Bank Protection</b>										
MFA 53	05/13/92	05/13/12	5.96%	15,790	1,173	1,149	13,468	2,311	304	802
MFA 64	09/25/96	09/25/16	7.22%	24,308	1,186	746	22,376	2,832	753	223
<b>Sayward Fire</b>										
MFA 53	05/13/92	05/13/07	5.96%	1,422	718	704	-	473	-	-
<b>Strathcona Gardens</b>										
MFA 61	12/01/95	12/01/10	7.69%	2,323,050	315,128	223,847	1,784,075	522,920	42,980	20,557
<b>Total General Capital Fund</b>				<b>11,305,294</b>	<b>705,339</b>	<b>440,123</b>	<b>10,159,833</b>	<b>1,366,225</b>	<b>200,566</b>	<b>177,366</b>
<b>General Revenue Fund</b>										
<b>CV Airport Service</b>										
MFA 80	10/03/03	10/03/23	4.78%	3,683,096	123,125	19,408	3,540,563	194,402	47,402	6,452
<b>CV Track &amp; Fields</b>										
MFA 78	10/03/02	12/03/17	5.37%	348,909	20,205	4,354	324,350	23,413	1,796	427
MFA 85	10/25/05	12/02/19	4.98%	246,763	12,636	1,295	232,832	13,565	1,078	158
MFA 99	11/07/06	04/19/22	4.43%	191,338	9,556	-	181,782	8,023	1,695	178
<b>Comox Valley Art Gallery</b>										
MFA 95	10/13/05	10/13/10	3.87%	366,918	83,082	3,323	280,513	17,415	3,769	1,463
<b>Total General Revenue Fund</b>				<b>4,837,024</b>	<b>248,604</b>	<b>28,380</b>	<b>4,560,040</b>	<b>256,818</b>	<b>55,740</b>	<b>8,678</b>
<b>Water Capital Fund</b>										
<b>Craig Rd Water</b>										
MFA 99	11/07/06	04/19/27	4.43%	138,421	4,648	-	133,773	6,214	1,315	87
<b>England Rd Water</b>										
MFA 72	04/12/00	06/01/20	5.25%	91,694	3,491	1,187	87,016	7,446	612	827
<b>Greaves Cres Water</b>										
MFA 63	06/01/96	06/01/16	7.75%	10,409	508	320	9,581	960	79	210
<b>Regional Water</b>										
MFA 32	10/27/82	09/24/07	5.55%	178,921	-	178,921	-	-	-	-
MFA 61	12/01/95	12/01/15	7.29%	1,596,980	84,679	60,151	1,452,150	204,120	16,777	5,524
MFA 75	10/10/01	12/01/21	5.69%	2,998,407	108,873	30,080	2,859,454	204,840	16,836	3,035
MFA 85	10/25/05	12/02/24	4.98%	2,138,646	68,953	7,068	2,062,625	113,430	9,012	861
MFA 95	10/13/05	10/13/25	4.80%	2,360,960	82,040	3,282	2,275,637	117,264	25,380	1,445
MFA 99	11/07/06	04/19/27	4.43%	4,727,188	158,747	-	4,568,441	212,214	44,909	2,961
<b>Total Water Capital Fund</b>				<b>14,241,626</b>	<b>511,939</b>	<b>281,009</b>	<b>13,448,677</b>	<b>866,488</b>	<b>114,920</b>	<b>14,950</b>
<b>Water Revenue Fund</b>										
<b>Walters Cove</b>										
MFA 77	04/09/02	06/01/22	6.06%	12,415	432	93	11,890	865	71	69
<b>Total Water Revenue Fund</b>				<b>12,415</b>	<b>432</b>	<b>93</b>	<b>11,890</b>	<b>865</b>	<b>71</b>	<b>69</b>
<b>Sewer Capital Fund</b>										
<b>Regional Sewer</b>										
MFA 32	10/27/82	09/24/07	5.55%	2,027,213	-	2,027,213	-	-	-	-
MFA 64	09/25/96	09/25/16	7.22%	774,329	37,794	23,769	712,766	90,228	23,978	7,115
MFA 66	11/05/97	11/05/17	5.85%	844,692	38,326	21,130	785,236	74,137	9,255	3,688
MFA 80	10/03/03	10/03/23	4.78%	4,975,632	166,334	26,218	4,783,080	262,625	64,038	8,717
MFA 95	10/13/05	10/13/25	4.80%	2,899,254	100,745	4,030	2,794,477	144,000	31,167	1,774
MFA 99	11/07/06	04/19/27	4.43%	256,000	8,597	-	247,403	11,492	2,432	160
MFA 102	02/11/07	12/01/27	4.82%	-	-	-	2,926,209	-	22,745	-
<b>Total Sewer Capital Fund</b>				<b>11,777,120</b>	<b>351,796</b>	<b>2,102,360</b>	<b>12,249,171</b>	<b>582,482</b>	<b>153,615</b>	<b>21,454</b>
<b>Total Debenture Debt - All Funds</b>				<b>\$ 42,173,478</b>	<b>\$ 1,818,110</b>	<b>\$ 2,851,965</b>	<b>\$ 40,429,611</b>	<b>\$ 3,072,878</b>	<b>\$ 524,912</b>	<b>\$ 222,517</b>

**Comox Strathcona Regional District  
Schedule of Functions and Participants 2007**

<b>Function</b>	<b>Participating Areas</b>	<b>Maximum Requisition</b>
<b>GENERAL FUND</b>		
<b>ADMINISTRATION &amp; REGIONAL BOARD</b>		
Administration	All member municipalities and electoral areas	
Feasibility Study – Regional and Electoral Areas	All member municipalities and electoral areas	\$0.10/\$1,000
Electoral Area Administration and Election Services	All electoral areas	
<b>GRANTS IN AID</b>		
Grants in Aid	All electoral areas	\$0.10/\$1,000
<b>CEMETERY</b>		
Cemetery	Courtenay, Comox and electoral area 'B'	\$0.031/\$1,000
<b>ENVIRONMENTAL DEVELOPMENT</b>		
Economic Development	Electoral area 'G'	\$0.05/\$1,000
Economic Development	Electoral area 'H'	\$0.05/\$1,000
Economic Development	Electoral area 'J'	\$0.139/\$1,000
Economic Development	Electoral area "K"	\$0.278/\$1,000
Comox Valley Economic Development	Comox, Courtenay, Cumberland and electoral areas 'A', 'B', 'C'	\$0.278/\$1,000
House Numbering Services	Electoral areas 'A', 'B', 'C', 'D', 'H', 'I', 'J' and 'K'	\$0.0277/\$1,000
Planning	Electoral areas 'A', 'B', 'C', 'D', 'G', 'H', 'I', and 'J'	
Planning – Non part 26	All member municipalities and electoral areas	
<b>ENVIRONMENTAL HEALTH</b>		
Regional Solid Waste	All member municipalities and electoral areas	Greater of \$7million or \$1.00/\$1,000
Liquid Waste Management Planning	Electoral areas 'A', 'B', 'C', 'D', 'I', and 'K'	\$0.05/\$1,000
Pesticide Awareness	Cumberland, Zeballos, and electoral areas	\$0.005/\$1,000
Area G Solid Waste Disposal	Electoral area 'G'	\$15,000
Cortes Island Waste Management Centre	Defined area in electoral area 'I'	\$0.50/\$1,000
Cortes Island Collection	Defined area in electoral area 'I'	
Denman Island Garbage Disposal	Defined area in electoral area 'K'	\$0.286/\$1,000
Hornby Island Garbage Disposal & Sundry Services	Defined area in electoral area 'K'	

**Comox Strathcona Regional District  
Schedule of Functions and Participants 2007**

<b>Function</b>	<b>Participating Areas</b>	<b>Maximum Requisition</b>
Sayward/Area H Garbage Disposal	Village of Sayward and electoral area 'H'	\$0.344/\$1,000
Sayward Valley Garbage Collection	Electoral area 'H' and Village of Sayward by contract	\$0.286/\$1,000
<b>PROTECTIVE SERVICES - BYLAW ENFORCEMENT</b>		
Building Inspection	Electoral areas 'A', 'B', 'C' and 'D'	
Area D Animal Control	Electoral area 'D'	\$0.323/\$1,000
Comox Valley Animal Control	Electoral areas 'A', 'B' and 'C'	\$0.27/\$1,000
Fireworks Regulation	Electoral areas 'A', 'B', 'C', 'K' and 'H'	No stated maximum required for extended service
Unightly Premise Extended Service	Electoral areas 'A', 'B', 'C', 'D' and 'K'	Greater of \$0.002/\$1,000 or \$25,000.
Soil Deposit and Removal Control	Electoral areas 'A', 'B', 'C', 'D', 'I', 'J' and 'K'	Lesser of \$25,000 or an amount equal to the actual costs for the prior year
Noise Control	Electoral areas 'A', 'B', 'C', 'D', 'H', and 'K'	\$.01/\$1,000
Weed Control	Electoral areas 'A', 'B', 'C', and 'K'	\$.01/\$1,000
<b>PROTECTIVE SERVICES - EMERGENCY MEASURES</b>		
911 Emergency Answering	All member municipalities and electoral areas	\$0.35/\$1,000
Comox Valley Emergency Program	Electoral areas 'A', 'B', 'C' and 'K'	\$0.03/\$1,000
Emergency Rescue Supplies - Search & Rescue Campbell River	Electoral areas 'D', 'H', 'I' and 'J'	\$0.50/\$1,000
Search & Rescue Comox Valley	Electoral areas 'A', 'B', 'C', 'K', Comox, Courtenay and Cumberland	\$0.033/\$1,000
Emergency Program Extended Service	Electoral area 'G'	Greater of \$6,000 or \$0.25/\$1,000
Emergency Preparedness Plan (Northern Communities)	Electoral area 'D', 'G', 'H', 'I', 'J' and Campbell River, Gold River, Sayward, Tahsis, Zeballos,	\$0.03/\$1,000

**Comox Strathcona Regional District  
Schedule of Functions and Participants 2007**

<b>Function</b>	<b>Participating Areas</b>	<b>Maximum Requisition</b>
<b>PROTECTIVE SERVICES - FIRE PROTECTION</b>		
Bates/Huband Rd	Defined area in electoral area 'B'	Greater of \$14,788 or \$0.85/\$1,000
Black Creek LSA Conversion	Defined area in electoral area 'C'	Greater of \$35,500. or \$1.00/\$1,000
Black Creek/Oyster Bay LSA Conversion	Defined area in electoral areas 'C' and 'D'	Greater of \$297,629 or \$1.00/\$1,000
Campbell River	Defined area in electoral area 'D'	
Denman Island	Defined area in electoral area 'K'	Greater of \$164,433 or \$1.25/\$1,000
Fanny Bay LSA Conversion	Defined area in electoral area 'A'	\$1.20/\$1,000
Hornby Island LSA Conversion	Defined area in electoral area 'K'	Greater of \$168,935 or \$1.00/\$1,000
South Cortes Island	Defined area in electoral area 'I'	Greater of \$94,500 or \$1.00/\$1,000
Sayward Valley	Defined area in electoral area 'H'	\$2.00/\$1,000
York Road	Defined area in electoral area 'D'	Greater of \$4,000 or \$1.00/\$1,000
North Quadra Assistance Response	Defined area in electoral area 'J'	\$0.02/\$1,000
<b>PROTECTIVE SERVICES - POLICE</b>		
Victims Assistance	Comox, Courtenay, Cumberland and electoral areas 'A', 'B', 'C' and 'K'	Greater of \$50,000 or \$.02/\$1,000
Comox Valley Community Justice Service	Electoral areas 'A', 'B', 'C', 'K' and by contract Comox, Courtenay and Cumberland	\$25,000
<b>RECREATION &amp; CULTURAL</b>		
Strathcona Gardens Recreation Complex	Campbell River and electoral area 'D'	\$1.588/\$1,000
Comox Valley Exhibition Grounds	Comox, Courtenay, Cumberland and electoral areas 'A', 'B', 'C' and 'K'	\$0.033
Comox Valley Recreation Complexes	Comox, Courtenay, Cumberland and electoral areas 'A', 'B' and 'C'	\$1.05/\$1,000

**Comox Strathcona Regional District  
Schedule of Functions and Participants 2007**

<b>Function</b>	<b>Participating Areas</b>	<b>Maximum Requisition</b>
Community Parks, B/L 2090	Electoral area 'A'	\$0.50/\$1,000
Community Parks, B/L 2091	Electoral area 'B'	\$0.50/\$1,000
Community Parks, B/L 2092	Electoral area 'C'	\$0.50/\$1,000
Community Parks, B/L 2093	Electoral area 'D'	\$0.50/\$1,000
Community Parks, B/L 2094	Electoral area 'G'	\$0.50/\$1,000
Community Parks, B/L 2096	Electoral area 'I'	\$0.50/\$1,000
Community Parks, B/L 2097	Electoral area 'J'	\$0.50/\$1,000
Community Parks, B/L 2253	Electoral area 'K'	\$0.50/\$1,000
Regional Parks	All electoral areas and member municipalities except Cumberland	\$0.039/\$1,000
Denman Island Community Hall	Defined area in electoral area 'K'	Greater of \$14,620 or \$0.16/\$1,000
Hornby Island Comfort Stations	Defined area in electoral area 'K'	\$0.10/\$1,000
Hornby Island Community Hall	Defined area in electoral area 'K'	Greater of \$20,000 or \$0.16/\$1,000
Kyuquot Community Hall	Defined area in electoral area 'G'	\$0.50/\$1,000
Quadra Island Community Hall	Defined area in electoral area 'J'	\$0.50/\$1,000
Recreation Grant	Comox, Courtenay, Cumberland and electoral areas 'A', 'B', 'C' and 'K'	\$0.05/\$1,000
Comox Valley Track and Field Service	Comox, Courtenay, electoral areas 'A', 'B', and 'C'	\$0.04/\$1,000
Denman Island Recreation Service	Defined area – electoral area 'K'	\$0.05/\$1,000
Hornby Island Recreation Service	Defined area –electoral area 'K'	\$0.05/\$1,000
Electoral Area K Recreation Contribution Service	Electoral area 'K'	Greater of \$25,000 or \$0.10/\$1,000
Sayward Valley Recreation & Community Use LSA, B/L 1696	Defined area in electoral area 'H'	\$1.75/\$1,000
Heritage Conservation	All electoral areas	\$0.25/\$1,000
Vancouver Island Regional Library	All electoral areas	
Comox Valley Art Gallery Contribution Service	Comox, Courtenay, electoral areas 'A', 'B' and 'C'	\$0.03/\$1,000

**Comox Strathcona Regional District  
Schedule of Functions and Participants 2007**

<b>Function</b>	<b>Participating Areas</b>	<b>Maximum Requisition</b>
<b>TRANSPORTATION SERVICES</b>		
Area D Transit	Electoral area 'D'	\$0.20/\$1,000
Comox Valley Transit	Comox, Courtenay, Cumberland and in electoral areas 'A', 'B', 'K' and defined area in electoral area 'C'	\$0.25/\$1,000
Courtenay Flats Drainage	Defined area in electoral area 'B'	Sum sufficient
Oyster River Bank Protection	Defined area in electoral area 'D'	\$18,000
Comox Valley Airport Service	Comox, Courtenay, Cumberland and electoral areas 'A', 'B', 'C' and 'K'	\$0.10/\$1,000
Appian Way Streetlighting	Defined area in electoral area 'D'	\$0.50/\$1,000
Arden Streetlighting	Defined area in electoral area 'C'	\$0.291/\$1,000
Comox Road Streetlighting	Defined area in electoral area 'B'	\$0.50/\$1,000
Crawford Road Streetlighting	Defined area in electoral area 'D'	Sum sufficient
Denman Island Streetlighting	Defined area in electoral area 'K'	Sum sufficient
Fern Road Streetlighting	Defined area in electoral area 'B'	\$0.28/\$1,000
Gibson/Cotton Road Streetlights	Defined area in electoral area 'B'	\$0.50/\$1,000
Hastings Road Streetlighting	Defined area in electoral area 'A'	Greater of \$545 or \$0.22/\$1,000
Little River Streetlighting	Defined area in electoral area 'B'	\$0.291/\$1,000
Lynnwood Road Streetlighting	Defined area in electoral area 'D'	\$0.50/\$1,000
Mariwood Drive/Wavecrest Road Streetlighting	Defined area in electoral area 'D'	Sum sufficient
McLary Road LSA Streetlighting	Defined area in electoral area 'C'	\$0.50/\$1,000
Mitlenatch Streetlighting	Defined area in electoral area 'D'	\$0.50/\$1,000
Salmon Point Streetlighting	Defined area in electoral area 'D'	Sum sufficient
Storrie Road/Seabreeze Drive Streetlighting	Defined area in electoral area 'D'	\$6,000
Webb/Bood Roads Streetlighting	Defined area in electoral area 'C'	\$.25/\$1,000
Electoral Area J Streetlighting	Electoral area 'J'	\$6,310

**Comox Strathcona Regional District  
Schedule of Functions and Participants 2007**

<b>Function</b>	<b>Participating Areas</b>	<b>Maximum Requisition</b>
<b>WATER FUND</b>		
Comox Valley Water Supply System	Comox and Courtenay and electoral areas 'A', 'B', and 'C'	
Arden Water LSA	Defined area - electoral areas 'A' and 'C'	\$2.90/\$1,000
Black Creek/Oyster Bay Water LSA	Defined area - electoral areas 'C' and 'D'	\$5.62/\$1,000
Comox Valley Water LSA	Defined area - electoral areas 'B' and 'C'	\$80,000
Denman Island Water LSA	Defined area in electoral area 'K'	\$5,000
England Road Water	Defined area in electoral area 'C'	\$24,024
Greaves Crescent Water LSA	Defined area in electoral area 'C'	\$30,000
Marsden/Camco Water LSA	Defined area in electoral area 'C'	\$3.45/\$1,000
Walters Cove Water	Defined area in electoral area 'G'	\$2,200
Electoral Area D Water	Defined area in electoral area 'D'	Greater of \$23,000 or \$1.00/\$1,000
Craig Road Water	Defined area in electoral area 'D'	\$36,000
<b>SEWER FUND</b>		
Jackson Drive Sewer	Defined area in electoral area 'B'	Greater of \$11,500 or \$2.87/\$1,000
Quathiaski Cove Sewer	Defined area in electoral area 'J'	\$30,000
Comox Valley Sewerage	Comox and Courtenay	\$3.00/\$1,000