

# THE CORPORATION OF THE DISTRICT OF SAANICH

## STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Year ended December 31, 2017, with comparative information for 2016

	Budget (note 13)	2017	2016
<b>Revenue:</b>			
Taxes (note 7)	\$ 117,532,180	\$ 117,594,301	\$ 112,480,997
Grants in lieu of taxes	2,292,540	2,416,030	2,307,301
Sales of services	19,256,065	19,897,971	19,584,292
Revenue from own sources	8,840,100	12,472,690	11,462,753
Transfers from other governments (note 8)	1,648,940	1,777,289	1,690,725
Sale of water	19,157,753	18,731,765	19,660,606
Water service charges	1,664,000	1,681,581	1,684,983
Sewer user charges	19,402,980	18,901,240	17,586,782
Grants and contributions	6,533,700	13,735,590	8,554,246
Developer contributions	-	5,344,725	2,255,373
Development cost charges (note 6)	1,670,100	-	2,045,324
Sub-regional parks reserve (note 6)	212,613	212,613	212,613
Other	358,930	807,210	764,311
<b>Total revenue</b>	<b>198,569,901</b>	<b>213,573,005</b>	<b>200,290,306</b>
<b>Expenses:</b>			
General government services	21,633,192	16,770,535	16,951,813
Protective services	54,295,553	56,111,109	53,881,430
Engineering and public works	21,664,889	26,639,750	24,389,313
Refuse collection	6,718,850	6,502,197	6,421,907
Community planning	3,204,140	2,658,119	2,545,823
Recreation, parks and cultural	38,271,347	41,547,026	39,820,666
Water utility	15,861,753	16,790,012	16,706,350
Sewer utility	15,832,430	16,261,783	14,174,196
Other fiscal services	95,500	72,177	67,097
<b>Total expenses</b>	<b>177,577,654</b>	<b>183,352,708</b>	<b>174,958,595</b>
Annual surplus	20,992,247	30,220,297	25,331,711
Accumulated surplus, beginning of year	930,412,084	930,412,084	905,080,373
<b>Accumulated surplus, end of year</b>	<b>\$ 951,404,331</b>	<b>\$ 960,632,381</b>	<b>\$ 930,412,084</b>

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