SUNSHINE COAST REGIONAL DISTRICT

Annual Report 2025







The Sunshine Coast Regional District

Province of British Columbia

ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2025



Prepared by Corporate Services Department


A
Egmont/Pender Harbour kalpilin
B
Halfmoon Bay xwilkway
shíshálh Nation Government District
F
West Howe Sound
District of Sechelt ch'atlich
D
Roberts Creek xwesam
E
Gibsons Chkwelhp/ Schenk
Elphinstone

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The Sunshine Coast Regional District is located on the territories of the **shíshálh** and **Sḵwx̱wú7mesh** Nations.



Introduction

The Sunshine Coast Regional District (SCRD) 2025 Annual Report provides an overview of the organization's key activities, service delivery, and financial performance over the past year. It is intended to support transparency and accountability to residents by summarizing accomplishments, operational highlights, and financial results across the region's core service areas, including water, wastewater, solid waste management, parks and recreation, planning and development, and emergency services.

The report also outlines progress made in relation to Board priorities and strategic objectives, with highlights of projects and initiatives delivered throughout the year. Supporting information includes summary statistics, financial charts and tables, and the SCRD's consolidated financial statements, including the Statement of Operations and Accumulated Surplus and the Statement of Financial Position.

The consolidated financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS) and are audited in accordance with Canadian Generally Accepted Auditing Standards (GAAS). The audit provides independent assurance that the financial statements present fairly, in all material respects, the financial position and results of operations of the SCRD.

Residents are encouraged to review the full Annual Report, available online, to gain a comprehensive understanding of service delivery, financial stewardship, and ongoing initiatives across the Sunshine Coast.

Who We Are

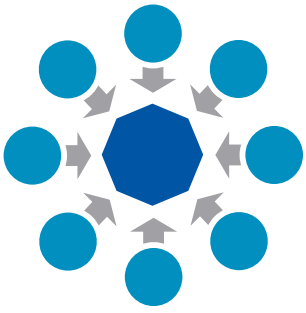
Incorporated in 1967, the Sunshine Coast Regional District (SCRD) is one of 27 regional districts that were designed to establish a partnership between electoral areas and member municipalities within their boundaries. The octagonal shape of the SCRD logo represents the three municipalities and five electoral areas in the SCRD, which include:

District of Sechelt
Town of Gibsons
shíshálh Nation Government District
Electoral Area A—Egmont/Pender Harbour
Electoral Area B—Halfmoon Bay
Electoral Area D—Roberts Creek
Electoral Area E—Elphinstone
Electoral Area F—West Howe Sound

Through the electoral area and municipal partnerships, the SCRD provides services that can be regional (supplied to the whole region), sub-regional (supplied to two or more members within the region) or local (provided to electoral areas, or within a subset of an electoral area, within the region).

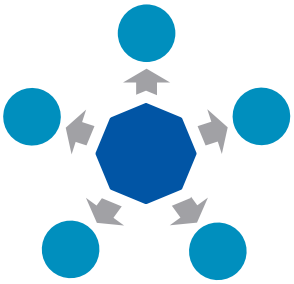
The SCRD is governed by the *Local Government Act* and *Community Charter* and is run by a Board of Directors. SCRD Board members also sit as members of the Regional Hospital District Board.

We have three basic roles:



1

Provide a 'vehicle' for advancing the interests of the region as a whole



2

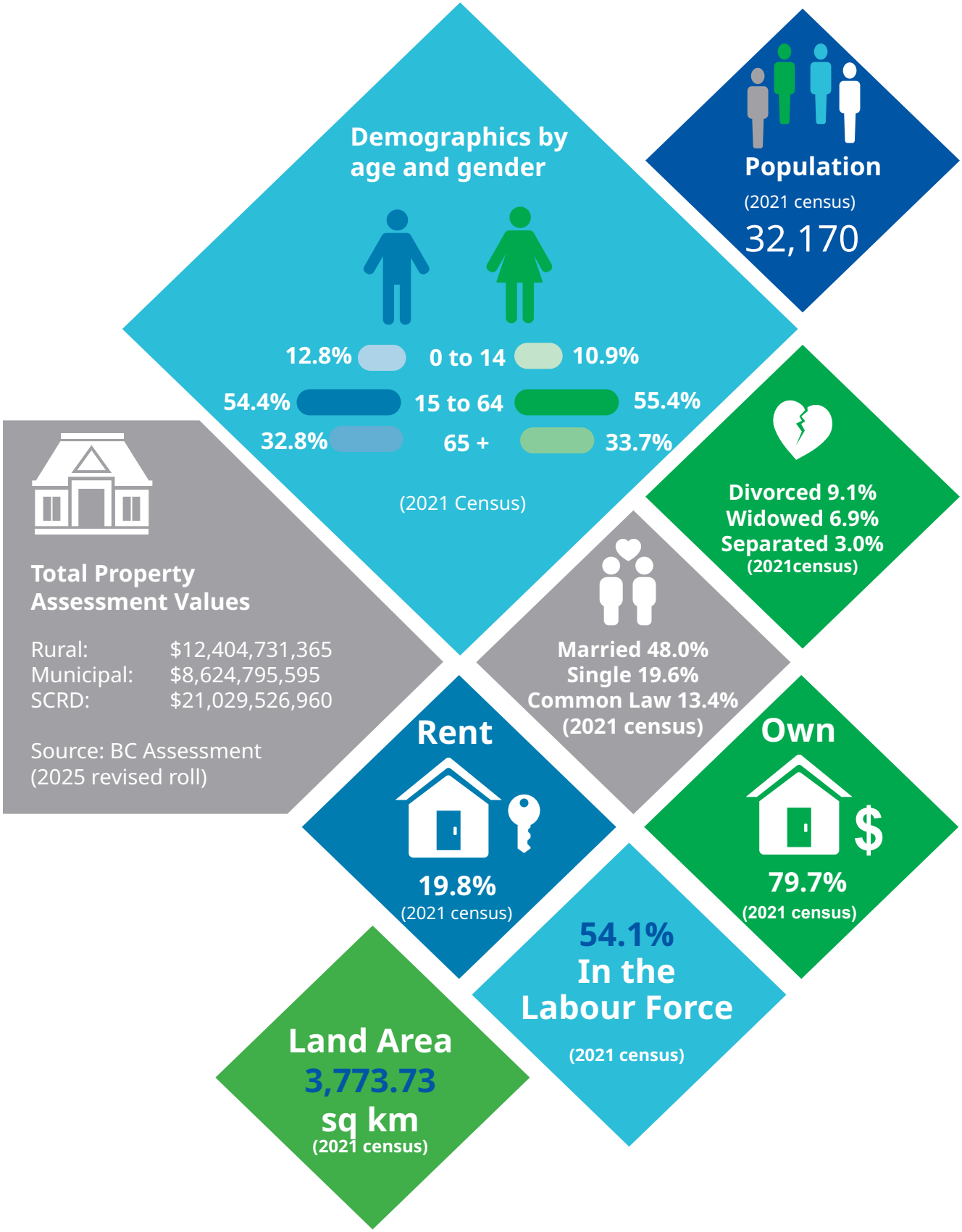
Provide governance for the rural areas



3

Provide services for some or all areas

At a Glance


Demographics by age and gender
12.8%
0 to 14
10.9%
54.4%
15 to 64
55.4%
32.8%
65 +
33.7%
(2021 Census)
Population
(2021 census)
32,170
Divorced 9.1%
Widowed 6.9%
Separated 3.0%
(2021census)
Total Property Assessment Values
Rural: $12,404,731,365
Municipal: $8,624,795,595
SCRD: $21,029,526,960
Source: BC Assessment (2025 revised roll)
Married 48.0%
Single 19.6%
Common Law 13.4%
(2021 census)
Rent
19.8%
(2021 census)
Own
79.7%
(2021 census)
54.1%
In the Labour Force
(2021 census)
Land Area
3,773.73
sq km
(2021 census)

Message from the Board Chair

On behalf of the Sunshine Coast Regional District (SCRD) Board, I am pleased to present the 2025 Annual Report. This report highlights the work we accomplished together over the past year to support the needs of Sunshine Coast communities.

In 2025, the SCRD continued to focus on improving essential services and infrastructure, protecting water supplies, improving transportation, and enhancing community spaces. This work was supported through community input, partnerships with local governments and the shíshálh Nation, and the dedication of SCRD staff and volunteers.

Water security remained one of our top priorities. After the successful use of the Church Road Well Field to support the Chapman water system during the summer, the SCRD continued planning for other water supply projects, including the Langdale Well Field and exploring a possible wellfield at Sechelt Hospital. These projects will help strengthen the region's water system and prepare for the impacts of climate change.

The water meter installation program in the Sechelt area also reached an important milestone. Water meters help detect leaks, support water conservation, and improve long-term planning for future water needs. In Pender Harbour, residents received mock quarterly water bills as local systems prepare to move to volumetric billing in 2026.

The SCRD also continued work to improve transportation and accessibility across the region. This included ongoing improvements to handyDART service and planning for future electric bus infrastructure. The youth "S-Pass" free transit program remained popular and continued helping young people access school, work, recreation, and other opportunities while encouraging sustainable travel habits.

Community engagement continued to play an important role in many projects. Residents shared feedback on trail and bridge repairs at Cliff Gilker Park, the Coastal Flood Mapping project, the Sports Field Strategy, and the future of Coopers Green Park.



Work and community conversations also continued for two major long-term projects: the Official Community Plan Renewal and the Solid Waste Management Plan. These projects will help guide the future of the Sunshine Coast for many years and will continue through 2026.

Like many local governments across British Columbia, the SCRD faced rising infrastructure costs, increasing demand for services, and the ongoing impacts of climate change. These challenges highlight the importance of long-term planning, strong partnerships, and responsible financial management.

I would like to thank the Board, SCRD staff, volunteers, partner organizations, and residents for your continued support and involvement. Your contributions help make the Sunshine Coast a strong, connected, and resilient community.

As we look ahead, the SCRD remains committed to protecting our environment, improving infrastructure and services, and responding to the priorities of our communities.

Alton Toth
Board Chair, Sunshine Coast Regional District
June, 2026

Message from the Chief Administrative Officer



Looking back on my first full year as Chief Administrative Officer for the Sunshine Coast Regional District (SCRD), I am filled with gratitude.

I am grateful for our dedicated staff, our engaged community, and our elected officials, whose leadership and collaboration continue to guide our work in making the Sunshine Coast a strong, resilient region.

This year, the SCRD Corporate Workplan helped establish clear and achievable priorities for our organization, aligned with the Board's Strategic Plan, with a focus on water stewardship and solid waste solutions.

The Sechelt area water meter installation project is nearing completion and has already resulted in significant water savings through leak detection and resolution. The Board adopted a ten-year water strategy to help guide decisions around water supply. Progress continued on several key water supply initiatives, including projects at the Sechelt Hospital Well and the Langdale Well Field.

Creative and innovative thinking by staff helped extend the life of the Sechelt landfill. By relocating a contact water pond at the site, an estimated four years of operational life has been added. This provides valuable time as staff continue work on the Solid Waste Management Plan, which will help shape the future of waste management on the Sunshine Coast.

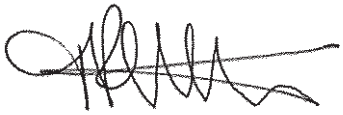
Several other major projects moved forward this year, including construction of a new community hall in Halfmoon Bay; dock improvements at Hopkins Landing and Keats Landing; and transit enhancements, including expanded conventional and handyDART services throughout the region. A paid-on-call model was also introduced to support our dedicated volunteer firefighters.

Throughout the year, SCRD staff remained actively engaged with the community, gathering input on projects including proposed enhancements at Coopers Green, Coastal Flood Mapping , and one of the major undertakings of 2025, the Official Community Plan Renewal Project.

Every project undertaken by our staff is rooted in a commitment to reliable service delivery and to ensuring the Sunshine Coast remains a wonderful place to live, work, and call home.

As we look ahead, there are many initiatives on the horizon, and community input will continue to play an important role in shaping them. I encourage residents to stay connected and updated through our online platforms Let's Talk SCRD and the SCRD website.

I hope you enjoy reading this annual report and share the same pride I feel in the work being done by our staff in service to our region.



Tina Perreault, C.P.A, C.M.A.
Chief Administrative Officer
June, 2026

Board of Directors



Alton Toth, Chair
Director, District of Sechelt

The Board is made up of nine directors, one from each Electoral Area and those appointed by the member municipalities. Electoral Area Directors are elected for a four-year term; and Municipal Directors from the Town of Gibsons, the District of Sechelt, and shíshálh Nation Government District, are appointed by their councils. Board meetings are held twice a month and are open to the public.

Every November, a Chair and Vice-Chair are elected from among the nine Directors. The Chair is then responsible for selecting the Chairs for the Standing Committees of the Board.



Leornard Lee
Director, Egmont/
Pender Harbour
(Area A)



Justine Gabias
Vice Chair
Director, Halfmoon Bay
(Area B)



Donna McMahon
Director, Elphinstone
(Area E)



Kelly Backs
Director
Roberts Creek
(Area D)



Kate-Louise Stamford
Director, West Howe
Sound
(Area F)



Philip Paul
Director
shíshálh Nation
Government District

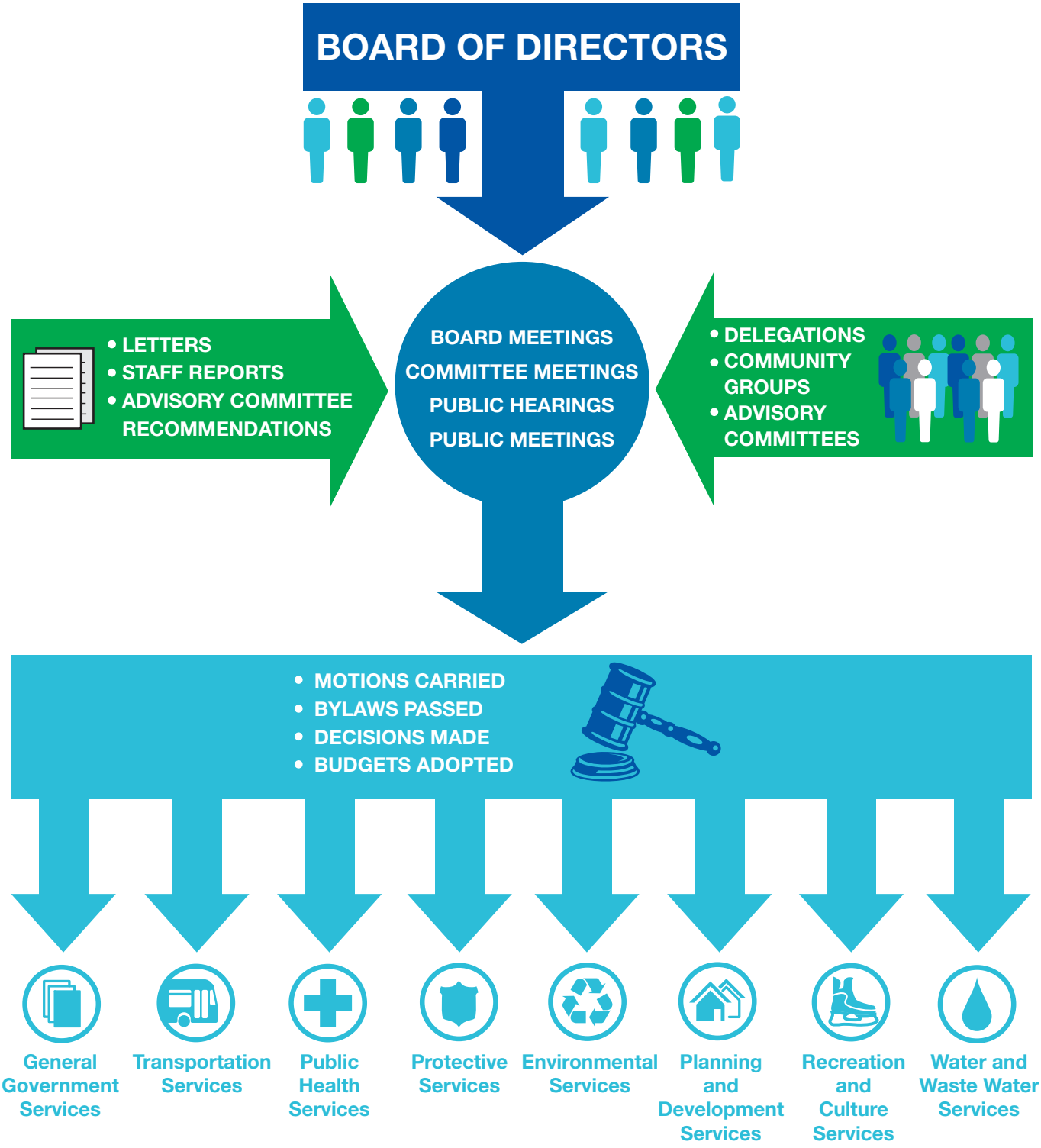


Darren Inkster
Director
District of Sechelt



Silas White
Director
Town of Gibsons

How the SCRD Works



Standing Committees

The Sunshine Coast Regional District (SCRD) Board of Directors use Standing Committees to address specific issues, and make recommendations that are forwarded to SCRD Board meetings for final consideration and adoption. SCRD Standing Committees are established with specific yet ongoing mandates. Terms of reference for each Standing Committee provide an overview of the purpose, duties/mandate, membership, and operation of the Committee. At present, the SCRD has established the following Standing Committees:

Comittee of the Whole

Meets on the second and fourth Thursday of the month unless otherwise scheduled by the SCRD Board or the Chair of the Committee.

Second Thursday of the Month
Chair: Donna McMahon
Vice Chair: Leonard Lee
Members: All SCRD Directors

Fourth Thursday of the Month
Chair: Kelly Backs
Vice Chair: Alton Toth
Members: All SCRD Directors

Electoral Area Services Committee

Meets on the third Thursday of the month unless otherwise scheduled by the SCRD Board or the Chair of the Committee.
Chair: Kate-Louise Stamford
Vice Chair: Donna McMahon
Members: Rural Area Directors

Board Policy Review Committee

Meets at least once annually and as required
by the SCRD Board or the Chair of the Committee.

Chair: Kate-Louise Stamford
Vice Chair: Donna McMahon
Members: Kelly Backs and Alton Toth

Budget Committee

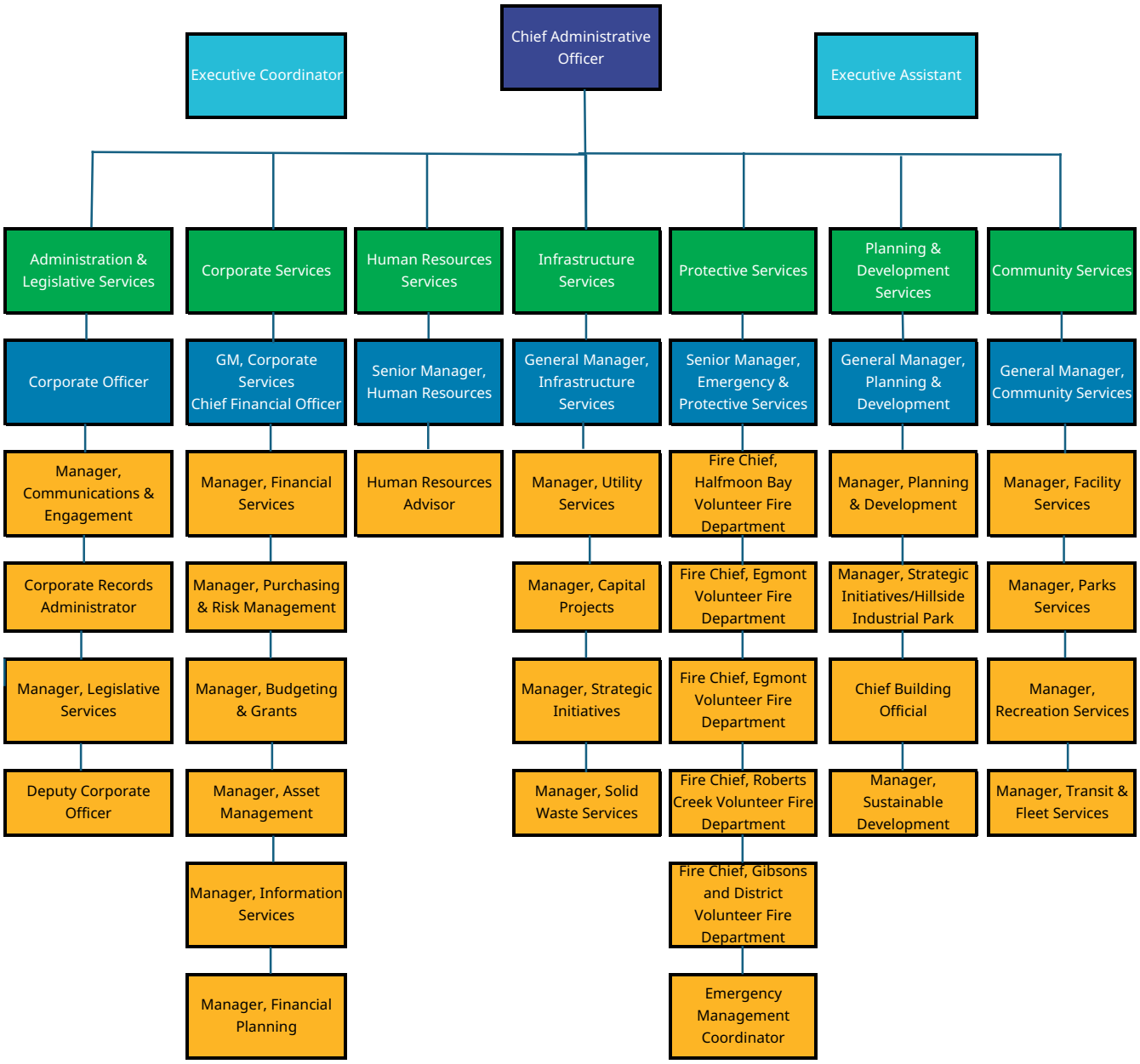
Meets as required by the SCRD Board or the Chair of the Committee.

Chair: Alton Toth
Vice Chair: Justine Gabias
Members: All SCRD Directors

Organizational Structure

The SCRD employs 272.3 full time equivalents who work to provide services to residents within the SCRD each and every day. These staff regularly provide reports and recommendations on improvements to services in the Regional District which are then passed to the Board to make decisions on.

The SCRD also has 120 dedicated volunteers who work in areas such as the Fire Departments and Dakota Ridge.



Strategic Plan 2023-2027

The 2023-2027 Strategic Plan reflects the collective vision of the SCRD Board of Directors and guides the SCRD's decisions and allocation of resources. The Strategic Plan will be implemented through annual budgets, departmental workplans, and daily practice.

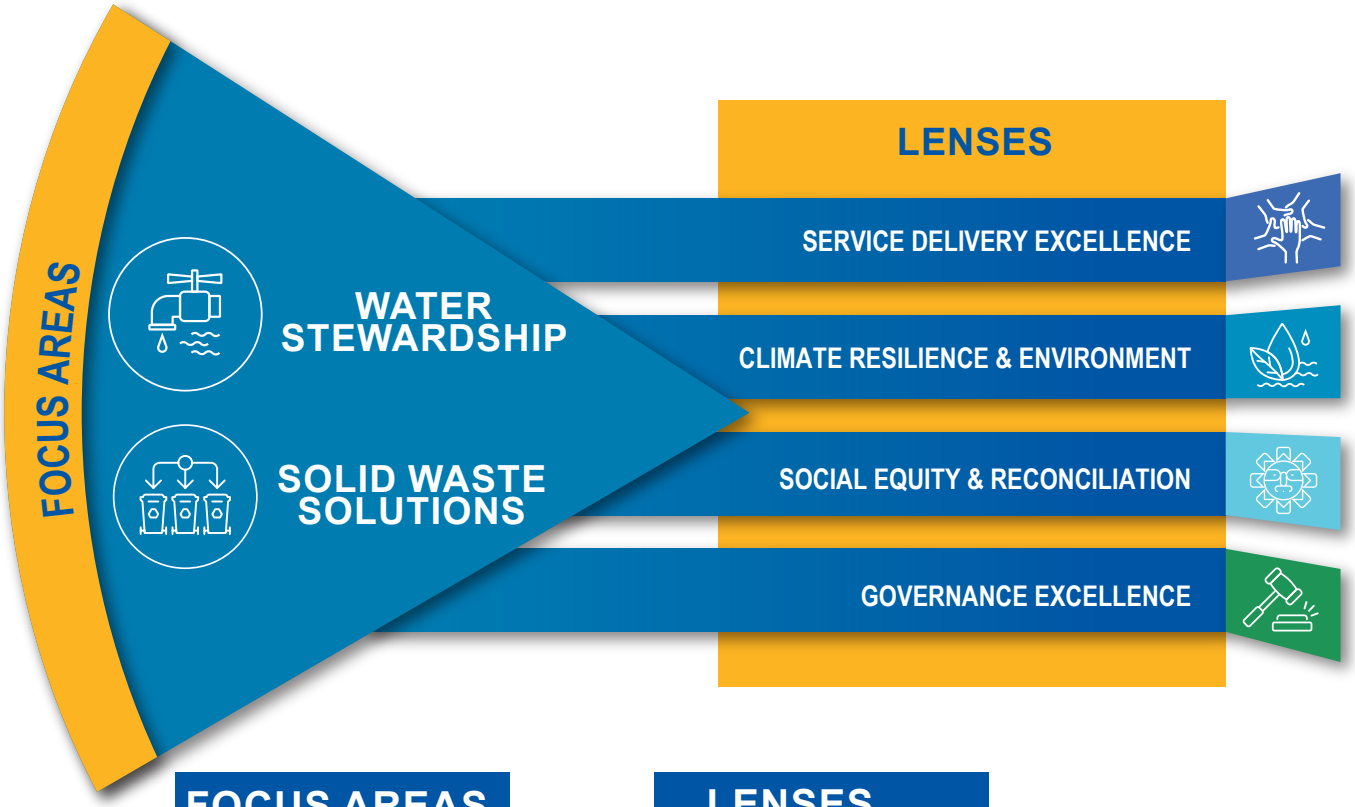
The implementation of this plan will be measured and monitored through regular updates to the Board and through the Annual Report, as well as ongoing dialogue to capture successes and work through challenges.

The Board has identified **two service delivery focus areas** and **four lenses** for the 2023-2027 period.

The two Service Delivery Focus Areas are mission-critical challenges that need to be urgently prioritized for the health and safety of our Sunshine Coast communities.

The four lenses provide a framework for how we should approach all SCRD services, initiatives, and projects, in order to meet the economic, social, and environmental challenges of the day.

To view the full document visit, **www.scrd.ca/strategic-plan.**



FOCUS AREAS

Service Delivery Focus Areas clarify our strategic and operational priorities.

LENSES

Lenses provide a framework for how we should approach all SCRD services, initiatives, and projects.

Our Lenses

As a service delivery body, the vast majority of Regional District resources are allocated to maintaining day-to-day core business. Providing consistent services at a time when the environment is changing quickly and unpredictably adds extra challenges to operations.

In the 2023–2027 Strategic Plan, the Sunshine Coast Regional District (SCRD) has identified four key lenses through which the organization will consider every issue, providing a framework for how we should approach all SCRD services, initiatives and projects.

1

Through the Service Delivery Excellence Lens, we will always consider organizational/staff capacity, fiscal sustainability, asset management and risk to ensure our services to the public are relevant, efficient, responsive and well-communicated.



2

Through the Climate and Environment Lens, we will reduce the carbon impact of all our services and activities, and take action to protect, adapt and restore the environment that sustains us, especially watersheds and aquifers. We will also build our capacity to respond to and recover from emergencies.



3

Through the Social Equity and Reconciliation Lens, we will embrace compassion and reconciliation, and expand opportunities to meet the needs of all people regardless of age, ability, gender, income, education level, culture or background.



4

Through the Governance Excellence Lens, we take leadership in advancing and modelling an organizational culture of civility, collegiality and continuous improvement; and will ensure our governance processes reflect clear priorities set by the Board and support effective, efficient and informed decision-making.



Our Service Delivery Focus Areas

Service Delivery Focus Areas are defined by the Board of Directors, and will be the SCRD's areas of focus over the 2023-2027 period.

Water Stewardship

Continue to secure reliable and diverse water sources across the Sunshine Coast and support efficient water use while fostering responsible stewardship of this critical resource.

WHY IS THIS IMPORTANT?

We need sufficient water for people, food production, firefighting and the environment. Water is critical to sustaining delivery of our services.

Our climate is changing, leading to changing weather patterns and significant drought.

HOW WE PLAN TO ACHIEVE IT

- Continually improve the operations of all the Regional District's aging water systems.
- Improve water demand management and increase the efficiency of water use by completing installation of water meters and implementing volumetric billing.
- Adopt the SCRD Water Strategy to confirm the strategic priorities, objectives and actions that will guide the future planning and delivery of SCRD water services.
- Work with the shíshálh Nation Government District and Sḵwx̱wú7mesh Úxwumixw (Squamish Nation) to define participation/ role in the SCRD's shared water services.
- Work with the shíshálh Nation and the Province of BC to ensure the SCRD is able to utilize effective drought response approaches.
- Continue to explore, enhance and develop groundwater and surface water sources.

Solid Waste Solutions

Urgently pursue long-term solid waste initiatives with an emphasis on local solutions.

WHY IS THIS IMPORTANT?

Solid waste is a required service of regional districts, as well as critical to public health and safety and the environment.

Our landfill will close soon and we need options to replace it. We need to improve our waste management and increase waste diversion.

HOW WE PLAN TO ACHIEVE IT

- Update and adopt the Regional Solid Waste Management Plan that includes new diversion targets and optimization of service delivery.
- Optimize use of Sechelt landfill site to bridge to future long-term waste disposal solutions.
- Review and confirm a new regional landfill site or select an alternative solution.
- Enhance diversion and recycling programs and look for ways to reduce costs.

2025 INITIATIVES TO SUPPORT WATER STEWARDSHIP

Administration and Legislative Services
- The Corporate Communications and Engagement workplan focused on engagement activities related to water and waste utility rates, water conservation education, the upcoming implementation of the final phase of the water meter installation program, as well as regular updates on water supply expansion projects.

Community Services
- Investigated an alternative water source for Sunshine Coast Arena ice installation and operations.
- Tested the existing water well at Cliff Gilker as an alternative water source for the sports field irrigation system.

Corporate Services
- Began work on the implementation of volumetric billing, beginning with the North and South Pender Water systems.
- Provided financial and asset management support to address the needs of the aging water system.
- Provided financial implications of new water sources.

Infrastructure Services
- Continually improved the operations of all the Regional District's aging water systems.
- Improved water demand management and increase the efficiency of water use by continued installation of water meters and implementing volumetric billing.
- Worked with the shíshálh Nation and the Province of BC to ensure the SCRD is able to utilize effective drought response approaches.
- Continued to explore, enhance and develop groundwater and surface water sources.
- Improved practices to find and resolve leaks in distribution system and on private properties.

Planning and Development Services
- Bylaw enforcement support to enforce water conservation regulatory compliance efforts.
- Provided climate forecasting support related to water system resilience.

2025 INITIATIVES TO SUPPORT SOLID WASTE SOLUTIONS

Administration and Legislative Services
- The Corporate Communications and Engagement workplan focused on engagement activities related to the SCRD's Solid Waste Management Plan.

Community Services
- Continuation of the solid waste bylaw implementation to reduce the level of organics entering the landfill through Parks and Cemetery waste bins.

Corporate Services
- Provided financial analysis support toward the updated Regional Solid Waste Management Plan, including options for diversion and optimization.
- Provided financial analysis on long-term waste disposal solutions.
- Supported analysis of enhanced diversion and recycling programs for ways to reduce costs.

Infrastructure Services
- Advanced updating the Solid Waste Management Plan.
- Completed design and permitting for construction project at Sechelt landfill to extend its useful life.
- Initiated project to confirm feasibility of a vertical expansion of the Sechelt landfill.
- Initiated study to confirm what would be required for shipping waste off-coast.

Planning and Development Services
- Landfill emission reporting / mitigation option development support.

Highlights



OCP RENEWAL PROJECT

In 2025, the SCRD launched the Official Community Plan Renewal Project, engaging residents across the Sunshine Coast. The community shared their input on what is important and special to them about where they live. The project will continue through to 2027.

KEY DOCK PROJECTS

In 2025, the SCRD repaired Keats Landing after storm damage, began renovations at Hopkins Landing, and gathered public input on New Brighton Dock's future.



WELLFIELD PROJECT ADVANCES

The SCRD advanced the Langdale Wellfield Project in 2025 through a $13.18 million elector-approved borrowing process. This project will strengthen the Sunshine Coast's long-term water supply.

NEW COMPENSATION MODEL

In 2025, the SCRD introduced a paid-on-call model for volunteer firefighters, providing hourly pay for emergencies, training, and department duties while maintaining volunteer status. Public feedback helped integrate the program into long-term financial planning for the SCRD.

MOCK BILLS PREPARED RESIDENTS FOR WATER BILLING CHANGES

In 2025, the SCRD mailed final mock water bills to North and South Pender residents ahead of volumetric billing starting in 2026. The initiative helped residents get informed about a new way of being billed for water and prepare for the first quarterly bills in April 2026.



UNIVERSAL METERING PROGRAM DELIVERED MAJOR WATER SAVINGS

In 2025, the SCRD's Universal Water Metering Program neared completion in Sechelt, installing over 4,000 meters. Leak repairs saved one million litres daily, and participating households cut use by 11%, supporting future conservation, volumetric billing, and improved drought management.



HALFMOON BAY COMMUNITY HALL

Construction of the Halfmoon Bay Community Hall began in spring 2025 in Connor Park. Key milestones were achieved throughout the year. Funded mainly through the Investing in Canada Infrastructure Program, the hall is on schedule to open in summer 2026 as a welcoming space for community events.

LANDFILL LIFE EXTENDED WITH CONTACT WATER POND

The SCRD extended the life of the Sechelt Landfill by four years by relocating the contact water pond and converting the area into a waste disposal space. Completed in March 2025, the project has provided time to plan for a long-term disposal option for the Sunshine Coast.



SPORTS FIELD STRATEGY

In 2025, the SCRD and regional government partners completed a Sports Field Strategy to guide long-term recreation planning. Assessing current and future needs, it provides recommendations for field management, allocation, and investment to support population growth and sustainable access to sport.

TEN-YEAR REGIONAL WATER STRATEGY ADOPTED

In 2025, the SCRD adopted a 10-Year Water Strategy to guide long-term water management. It outlines measures to strengthen supply, infrastructure, conservation, and watershed protection, providing a roadmap for sustainable, reliable water services.

SOLID WASTE MANAGEMENT PLAN REVIEW AND UPDATE

The SCRD advanced its Solid Waste Management Plan in 2025. Public input informed a draft plan, long-term disposal options were reviewed by the Board, and engagement on the draft plan was planned for early 2026, supporting sustainable waste management for the Sunshine Coast.





GROUNDWATER SUPPLY FOR A MORE RESILIENT FUTURE

The SCRD advanced groundwater projects in 2025 to strengthen the Regional Water System. Design continued for the Langdale Wellfield, and from five drilled test wells, a site at the Sechelt Hospital site was identified as a promising source.

Departments and Divisions

Administration and Legislative Services

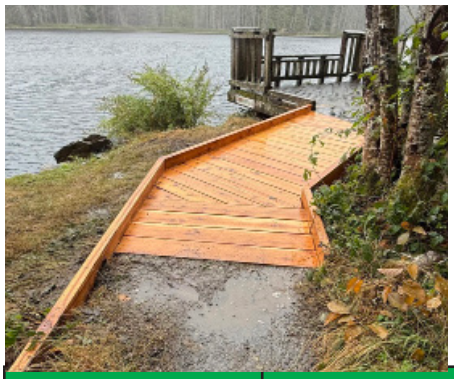


The Administration and Legislative Services Department is responsible for planning, coordination and control of corporate administrative functions in accordance with the *Local Government Act* and ensures the provision of services in compliance with the Regional District's bylaws, policies, procedures, and statutory requirements. This department provides support services for all Regional District functions. Areas of responsibility include Corporate Administration, Legislative Services, Records and Information Management, and Communications and Engagement.

Division	Goals	Strategies
Corporate Administration	Develop and implement a corporate workplan that aligns with the Board's strategic plan.	• Collaborate with Senior Leadership to develop individual workplans that are reflective of the direction given in the strategic plan.
Legislative Services	Implement long-term borrowing administration efficiencies while still being fair and transparent to the community.	• Conduct a "bundled" elector approval process to seek community approval for long-term borrowing. • Develop an actionable plan to prepare and execute the bundled electoral approval process. • Effectively communicate the implications of approving and not approving the debt well in advance of the process.
Records and Information Management	Procure and implement third-party Electronic Document and Record Management System (EDRMS).	• Plan and complete proper due diligence of the available options to the organization. • Collaborate with the Information Technology department to ensure the transfer is inclusive of all relevant documents.
Communications and Engagement	Strengthen collaborative efforts with other local governments. Highlight the work being done by the SCRD to serve the community.	• Conduct monthly meetings with Communications departments of other local governments from around the province to share ideas and build relationships. • Launch #SCRD at Work social media initiative.

- 37,369 visits to Let's Talk Community Platform
- 86 News Releases Issued
- 84 Access to information requests

Community Services



The Community Services Department is responsible for recreation and community partnerships, parks, cemetery services, facility and building services, public transit, fleet services, ports and the operations of the Gibsons & Area Community Centre, Gibsons & District Aquatic Facility, Sechelt Aquatic Centre, Sunshine Coast Arena, Pender Harbour Aquatic & Fitness Centre and Dakota Ridge Winter Recreation Area.

Division	Goals	Strategies
Community Parks	In partnership with other local governments, develop a sport field strategy that provides a long term vision for the provision of sport field amenities. Continue to support community access to parks and related amenities, including community halls.	• Define and develop service levels for all classifications of sport fields while ensuring consistency in application of classification system and service levels. Plan and complete routine, remedial and preventative maintenance tasks. • Construction of new community hall in Halfmoon Bay.
Recreation	Continue to support community access to recreation facilities through the provision of services, programs, and facility rentals.	• Delivery of accessible recreation programs in aquatics, fitness and leisure. Support community groups programming through the provision of facility spaces/services. Continue to strengthen the provision of aquatics through coordinated leadership and training.
Transit & Fleet	Enhanced customer service through technology. Review handyDART (Custom Transit) Services.	• Support BC Transit in the implementation of an electronic fare system (UMO). • Coordinate with BC Transit to complete a review of the current handyDART service to inform improvements and future expansion opportunities.
Facility Services	Continue to support safe, regulation-compliant, and clean facilities.	• Plan, schedule and complete regular inspections. Complete regular preventative maintenance tasks. Conduct annual maintenance activities at facilities.

- 1,293 sports field bookings
- 650,000 annual transit ridership
- 230,546 recreation facility visits

Corporate Services



The Corporate Services Department provides support services for the organization and public. These include: Asset Management, Community Grants, Financial Services, Information Services, Purchasing and Risk Management and the Sunshine Coast Regional Hospital District (SCRHD) Administration.

Asset Management leads and supports efforts to develop asset registries, establish service levels, and assists with both capital and operational planning. Financial Services provides the overall statutory financial oversite for the organization, which includes financial planning, reporting, internal controls, and treasury management. Information Services provides essential IT and mapping support, managing hardware, software, and networks to ensure the smooth operation of SCRD's core business systems across multiple sites. Purchasing and Risk, establish policies, and ensure cost-effective, equitable procurement and comprehensive risk control.

Division	Goals	Strategies
Finance	Analyze impacts to Long-Term Debt levels in accordance with new Capital Renewal and overall Captial Plan. Complete a Water Rate Structure Review in order to create a sustainable recovery model for providing Water Services.	• Complete an analysis on debt per service overall impact to its service participants to determine current and future affordability. • Plan for the development and implementation of a water rate structure through seeking input from various departmental stakeholders.
Information Technology	Build organizational cybersecurity awareness.	• Build a robust network to protect against malicious cyber attacks.
Purchasing & Risk Management	Streamline procurment processes to improve organizational efficiencies. Implement social sustainable procurement.	• Support employees' ability to complete low risk processes independently. • Provide education to organizational staff on using social sustainable procurement practices.
Asset Management	Develop process for aligning Long-Term Financial Plans with Short-Term workplans. Incorporate Asset Criticality into Asset Management planning.	• Coordinate with Finance staff and other departmental staff to improve and implement process. • Initiate review of asset criticality and incorporation of criticality into asset registry.

- 3,235 IT helpdesk ticket volume
- 419 purchase orders issued
- 260 Enquiries for property information and mapping

Human Resources



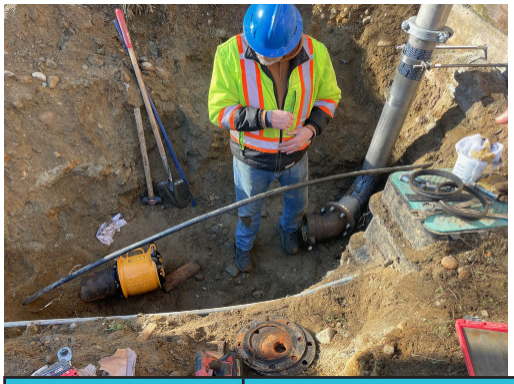
Human Resources is a centralized support service responsible for providing strategic workforce development processes and continuous improvement of best practices to and for all staff in all functions of the Sunshine Coast Regional District.

They are responsible for promoting industry leading best practices and ensuring awareness of, and ongoing compliance with, legislative requirements such as the Workers' Compensation Act, Employment Standards Act, BC Human Rights Code, and the BC Labour Code, all as guided by the Code of Ethics and Professional Standards of the Chartered Professionals in Human Resources (CPHR) of BC and Yukon, the BC Municipal Safety Association, and the Local Government Association.

Division	Goals	Strategies
Labour Relations	Execute new collective agreement terms. Establish a volunteer and employee recognition program.	• Develop a communication plan for employees of the organization to better understand the new collective agreement and its terms. • Organize an annual appreciation event through collaboration with the relevant departments.
Health and Safety	Continue Certificate of Recognition Implementation. Plan and execute a North American Occupational Safety and Health Week.	• Meet with organizational staff to brief them on the process and expectations. • Engage staff in safety awareness campaigns.
Recruitment	Revise orientation materials for newly hired employees. Streamline recruitment processes.	• Develop interactive orientation sessions to promote engagement. • Establish new metrics and feedback metrics to identify problem areas.

- 122 job postings
- 145 training and development sessions
- 675 training and development sessions attendance

Infrastructure Services



The Infrastructure Services Department is responsible for regional solid waste, curbside collection, Regional, North and South Pender Harbour Water Service Areas, and several wastewater services.

Division	Goals	Strategies
Solid Waste	Increase lifespan of the Sechelt Landfill and Develop waste disposal options. Confirm long-term solid waste management strategies. Improve disposal site operations to maximize efficiency and safety.	• Relocate contact water pond. Confirm feasibility of vertical expansion. Undertake a detailed feasibility study for the disposal of solid waste off-coast. Confirm the feasibility of a vertical expansion of the Sechelt Landfill. • Update the Solid Waste Management Plan. • Undertake major upgrades to Pender Harbour Transfer stations and minor upgrades to the Sechelt Landfill site.
Water Services	Expand and diversify water supply sources. Improve existing functioning water distribution system. Ensure high quality drinking water is supplied to the residents of the Sunshine Coast. Improve Water Demand Management.	• Development of several new water supply sources. • Development of Fire Flow Action Plan. Undertake several dam safety upgrades. • Replace major components of the Chapman Water Treatment Plant and upgrade several smaller water treatment facilities. • Install water meters on currently unmetered properties. Resolve leaks, and prepare for implementation of volumetric billing system.
Wastewater	Improve Asset Management practices. Improve the sustainability of service delivery.	• Continue to upgrade aging infrastructure to realize full life of assets or confirm the need to do so. • Complete ongoing operational and infrastructure upgrades to achieve better effluent quality and reduce waste disposal.

- 11,271 tonnage landfilled
- 1,526 depot recycling tonnage
- 834 tons residential curbside garbage

Planning and Development Services



The Planning and Development Department is responsible for Rural and Regional Land Use Planning, Building Inspection, Hillside Industrial Park, and Sustainable Development.

Division	Goals	Strategies
Planning	Shorten application timelines, improve application predictability and reduce barriers to application submission Continued through late 2025 on foundational work to renew the OCP.	• Implement recommendations for Development Approval Processing Procedures completed in 2023. • In coordination with finance evaluate user fee recovery methods to ensure adequate service funding. • Seek and review community input. • Utilize consultant expertise to supplement staff capacity.
Bylaw Enforcement	Greater field presence, more efficient administration.	• Use of mobile data terminals. • Filled a Vacant Bylaw Enforcement Officer I position.
Building Inspection	Complete a Digital Service Enhancement to enhance the delivery of permitting and inspection services. Integrate Development Approval Process Improvements. Complete Building and Plumbing Bylaw Renewal.	• Identify gaps in permitting and inspections that can be improved using digital tools. • Collaborate with the Planning and Bylaw enforcement divisions to implement quick and impactful recommendations. • Review and identify improvements within existing bylaws.
Sustainable Development	Implement a Corporate Carbon Neutrality Plan. Integrate a climate risk framework into core decision making processes.	• Coordinate with relevant stakeholders to proceed toward plan recommendations and goals. • Develop framework that is actionable. • Develop outcome targets that are measurable and achievable.

- 188 number of bylaw enforcement files opened
- 1,642 planning enquiries from public
- 198 development applications received

Protective Services



Protective Services includes Gibsons and District, Roberts Creek, Halfmoon Bay and Egmont and District Volunteer Fire Departments; Sunshine Coast Emergency Program; 9-1-1; and Bylaw Enforcement.

Division	Goals	Strategies
Sunshine Coast Emergency Program	Further expand Emergency program to deal with climate change. Strengthen Foundation of Emergency Program. Improve Evacuation planning and Readiness. Reduce the impact of wildfires on local communities.	• Develop an Extreme Heat Response Plan. • Review and update Emergency Management Bylaws. • Seek consulting support on developing modern and effective evacuation plan templates. • Continue and expand grant funded FireSmart Program.
Gibsons and District Volunteer Fire Department	Improve personnel recruitment, retention, and equity.	• Review compensation to volunteer members for training and emergency responses.
Roberts Creek Volunteer Fire Department	Improve firefighter health & wellness and recruitment/retention. Upgrade for regulatory compliance	• Review compensation to volunteer members for training and emergency responses. • Replace Electrical Control Panel.
Halfmoon Bay Volunteer Fire Department	Improve recruitment, retention, and morale of firefighters.	• Review compensation to volunteer members for training and emergency responses.
Egmont and District Volunteer Fire Department	Improve readiness to respond to climate-related emergencies (wildfires).	• Review compensation to volunteer members for training and emergency responses.

- 777 fire department callouts.
- 10,000 pounds of material removed from forest floor for wildfire mitigation.
- 724 properties received FireSmart assessments.

Key Services

Across the Sunshine Coast, 45 distinct services are delivered to residents by SCRD staff. These services are funded through property taxes, parcel taxes, user fees and other sources of revenue. The costs of each service are recovered only from the area that benefits from that service. Some of the services provided by the SCRD involve all Electoral Areas and Municipalities while others pertain to a specific area. The SCRD is not responsible for roads, tax notices, danger trees or policing.



General Government Services
Administration
Finance
General Office Building Maintenance
Human Resources
Information Services
Feasibility Studies
Regional Hospital District Grants in Aid
Elections

Planning and Development Services
Regional Planning
Rural Areas Land Use Planning
Geographic Information Services
Civic Addressing
Heritage Preservation
Building Inspection Services
Economic Development

Public Health Services
Cemeteries
Pender Harbour Health Clinic

Environmental Services
Regional Solid Waste
Refuse Collection

Transportation Services
Public Transit
Fleet Services
Regional Street Lighting
Local Street Lighting
Ports Services (9 docks)

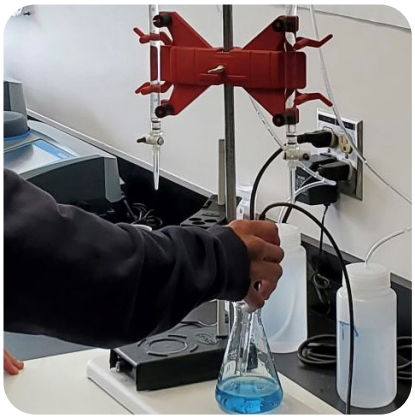


Recreation and Cultural Services
Pender Harbour Pool
School facilities – Joint Use
Gibsons and Area Library
Museum Funding
Pender Harbour, Halfmoon Bay and Roberts Creek Library Funding
Community Recreation Facilities
Community Parks
Bicycle and Walking Paths
Regional Recreation Programs
Dakota Ridge Winter Recreation

Additional Responsibilities
Hillside Industrial Park



Protective Services
Bylaw Enforcement
Smoke Control
Fire Protection
Emergency Telephone (911)
Sunshine Coast Emergency Planning
Animal Control



Water Services
Regional Water Services, North and South Pender Harbour Water
Wastewater

Electoral Areas and Municipalities at a Glance

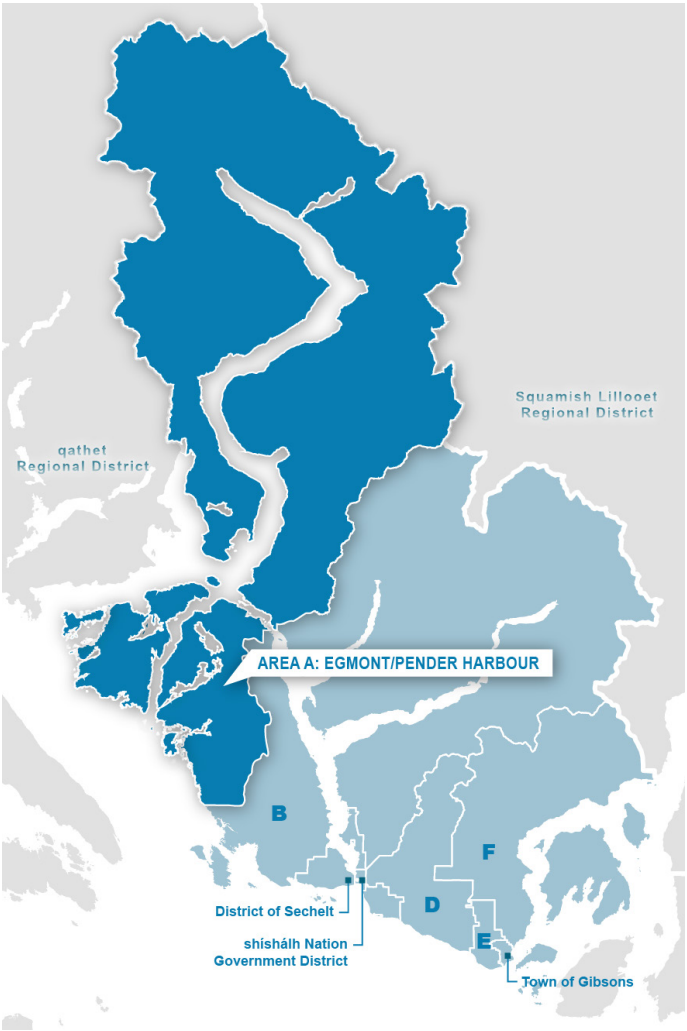
Area A: Egmont and Pender Harbour

Located at the northern end of the Sunshine Coast Peninsula, the Pender Harbour area is a complex maze of inlets, islands, coves, and lakes. With more than 100 miles of shoreline reaching three miles inland, the Egmont/Pender Harbour area is home to several marinas and numerous tourist accommodations, artists' studios, local shops, restaurants, a health centre and the School of Music.

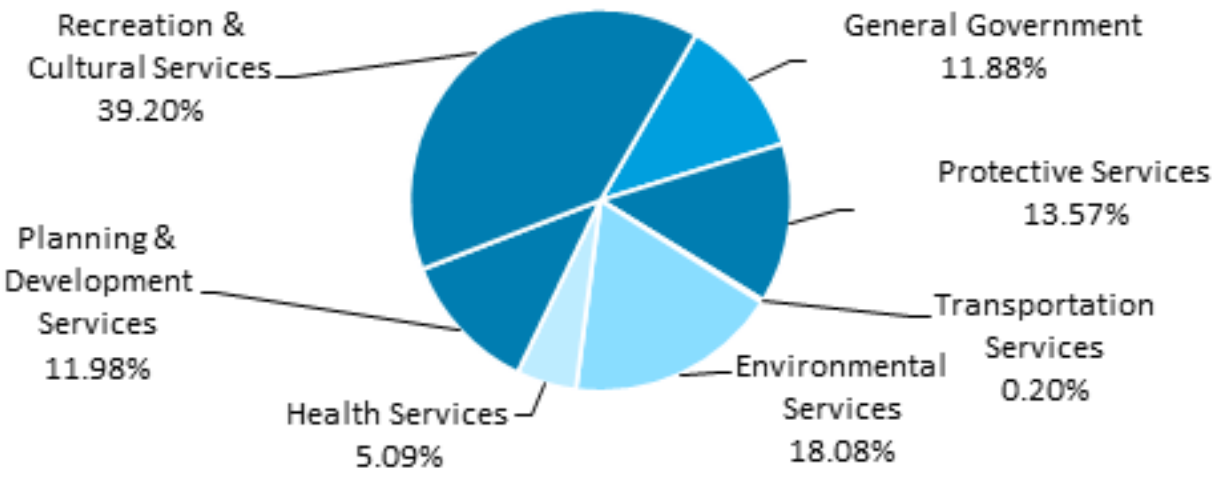
There are several fresh water swimming lakes in the area, as well as extensive hiking and mountain bike trails and diving spots.

The scattered community of settlements clustered around the actual harbour includes Madeira Park, Beaver Island, Garden Bay and Irvines Landing. To the north are Kleindale, Sakinaw Lake, Ruby Lake, Earl's Cove, Egmont, Skookumchuck Narrows and the waterways up Jervis Inlet.

Population 3,039 (2021 Census)
Growth Rate 16% (2016 Census)
Dwellings 1,562 occupied private dwellings
Area 1,901 km^2



Where Do your Tax Dollars Go?



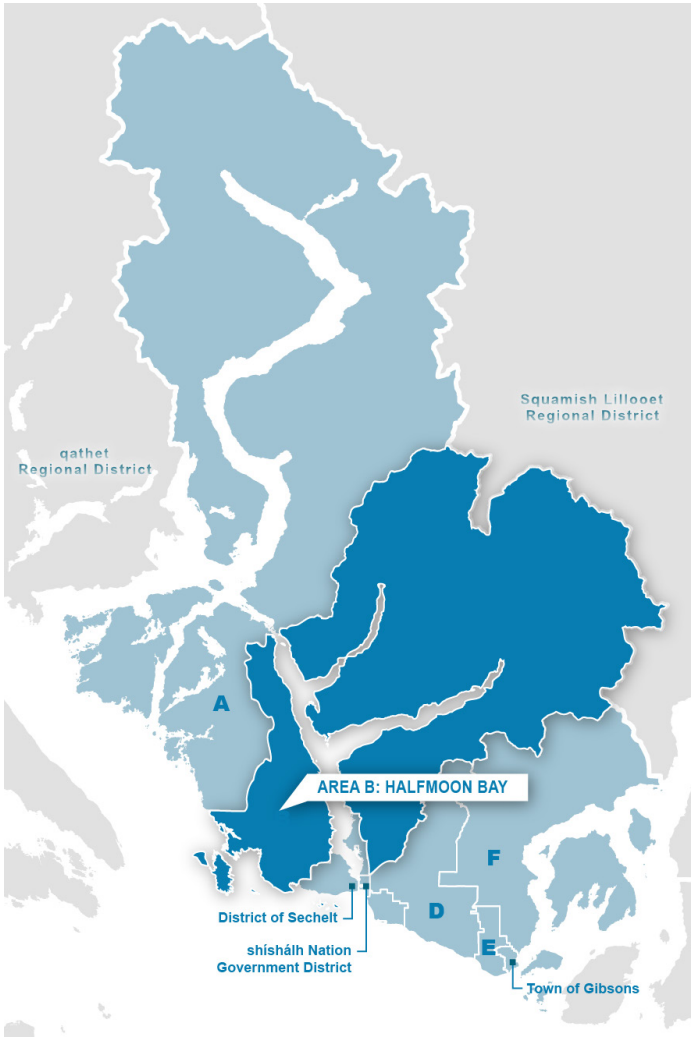
Area B: Halfmoon Bay

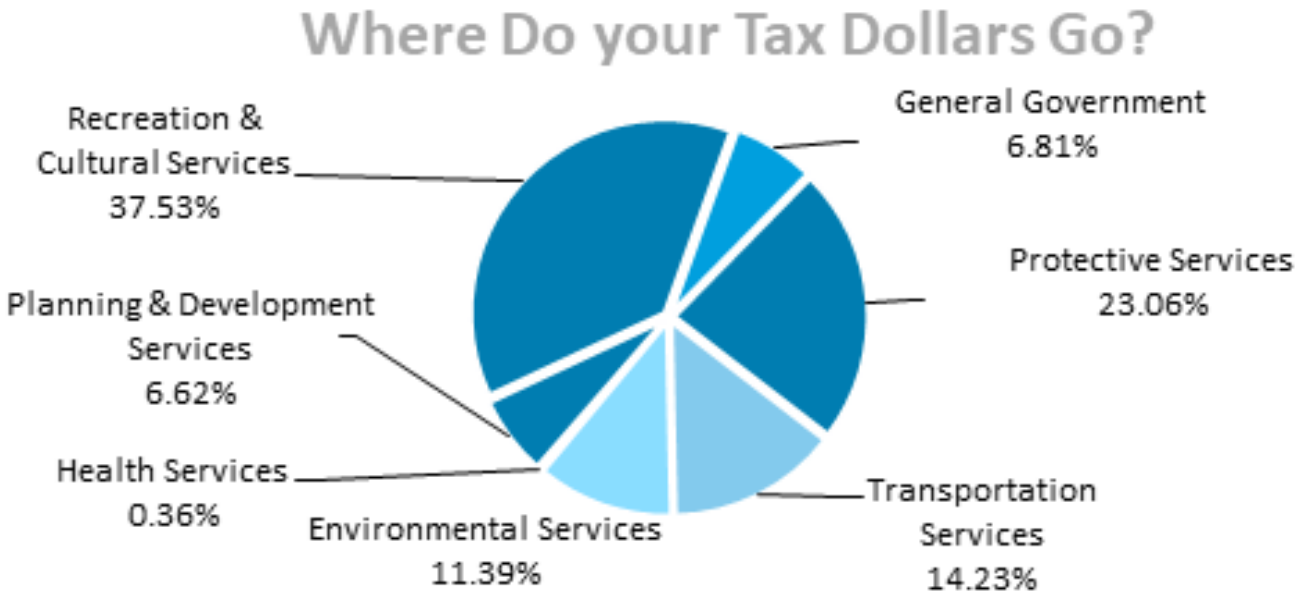
The Halfmoon Bay Area is located northwest of the District of Sechelt. Stretching along the coast from Sargeant Bay on its southern perimeter, the area includes Porpoise Bay from Tuwanek to the Skookumchuck, Salmon and Narrows Inlet, Redrooffs, Welcome Woods, Halfmoon Bay, Secret Cove and Wood Bay, which marks the northern perimeter of the area.

Gentle bays and coves provide several protected harbours for marine traffic; the area includes several parks as well as diving spots, hiking and mountain biking trails.

Electoral Area B also includes the Trail Islands, Merry Island, Franklin Island, North Thormanby Island, South Thormanby Island, Bertha Island, Capri Isle, France Islet, Grant Island, Jack Tolmie Island and Turnagain Island. Land use planning for these islands is the responsibility the Islands Trust.

Population: 2,969 (2021 Census)
Growth rate: 8.9% (2016 Census)
Dwellings: 1,370 occupied private dwellings
Area: 1,271 km²



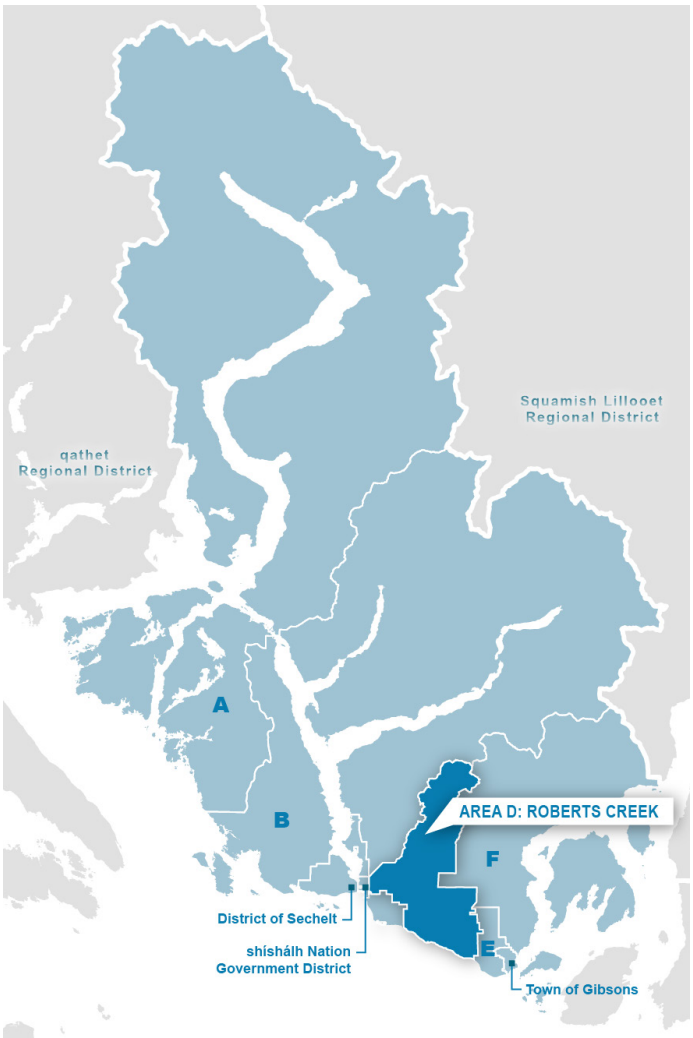


Area D: Roberts Creek

Roberts Creek is a residential and beach area located between the Elphinstone area and the District of Sechelt. It is known for its 9-km of shoreline, much of which includes sandy swimming beaches, and the Roberts Creek Mandala which is re-painted each year by 300 residents and visitors. The Roberts Creek community is centered around small shops and restaurants which provide a distinct village ambiance. The Roberts Creek Community Hall, a popular venue for dances, meetings and other events, was built in 1934 and is owned, operated and maintained by the community.

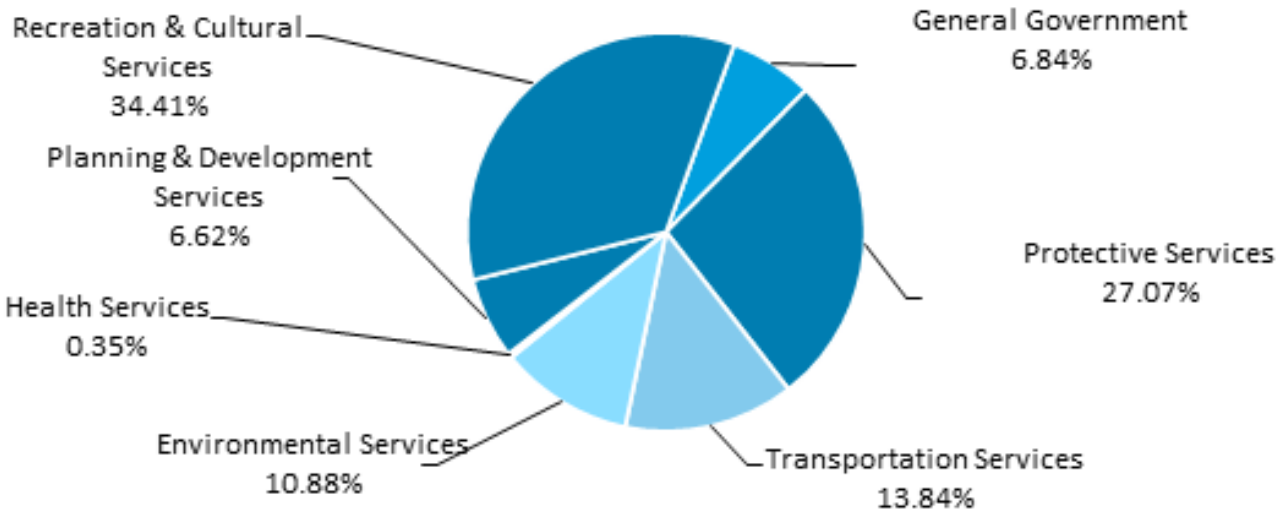
The area includes a paved bike path that runs parallel to the highway; a golf course, Cliff Gilker Park, a family-oriented hiking area.

Roberts Creek is also the location for several important regional amenites including Dakota Ridge, a winter recreation area offering 12-kms of groomed snowshoe and cross-country ski trails, the Sechelt landfill, the SCRD's water intake and Seaview cemetery.



Population: 3,523 (2021 Census)
Growth rate: 3.0% (2016 Census)
Dwellings: 1,550 occupied private dwellings
Area: 143.4 km^2

Where Do your Tax Dollars Go?



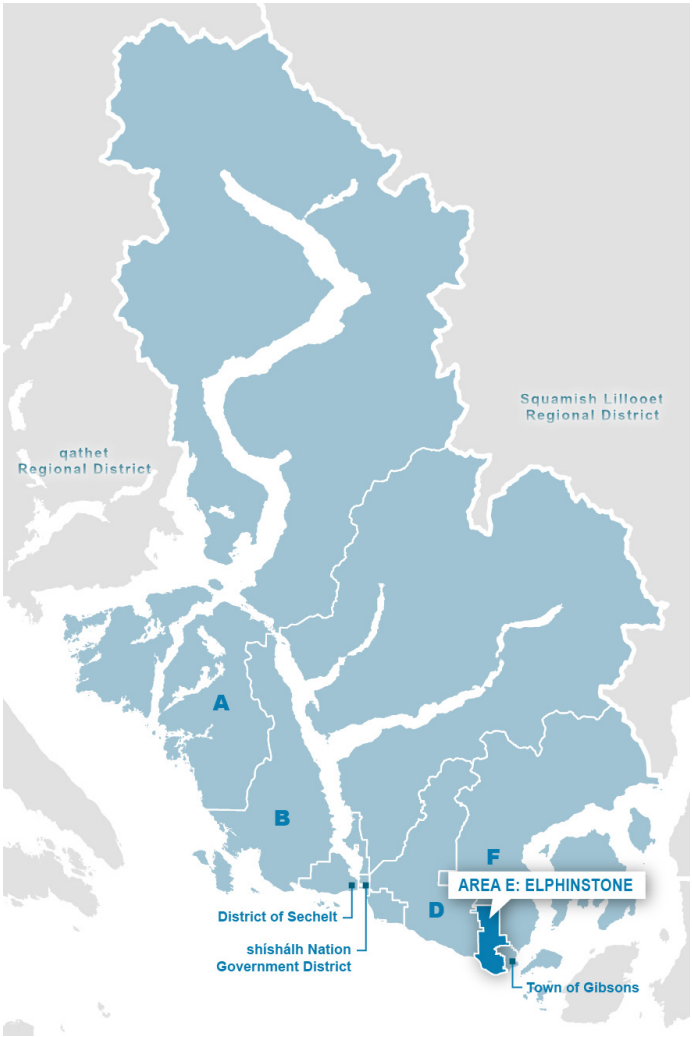
Area E: Elphinstone

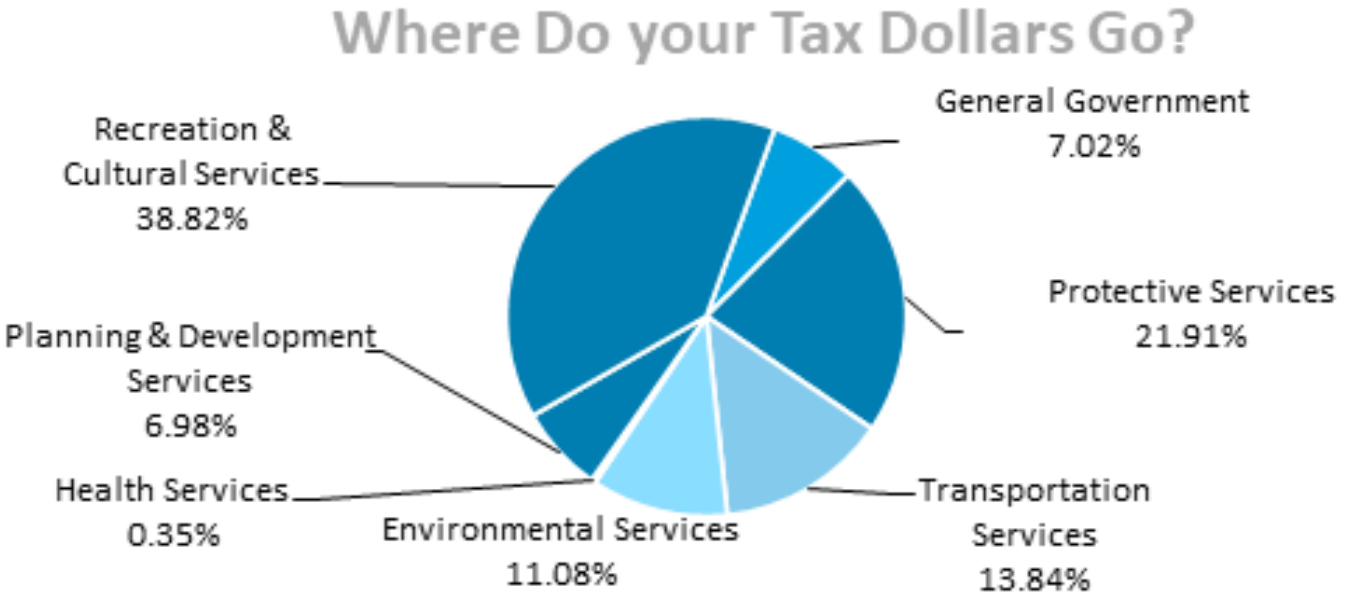
Elphinstone is a small, but populous area bordering the Town of Gibsons. The southernmost area in the SCRD, Elphinstone is home to an agricultural plateau where many small farms still operate, offering popular roadside produce stands in summer.

The slopes of Mount Elphinstone are filled with a diverse ecosystem furrowed by scenic creeks and ravines, and are a popular destination for hikers and mountain bikers.

Elphinstone is primarily made up of residential subdivisions, with amenities including public beaches, parks, playgrounds, walking and bicycle trails. Major attractions can be found on the waterfront, such as Ocean Beach Esplanade where people can enjoy the beaches and waterfront walk, to Chaster House, a community hall which can be booked for public and private events.

Population: 3,883 (2021 Census)
Growth rate: 6.0% (2016 Census)
Dwellings: 1,608 occupied private dwellings
Area: 21.6 km^2





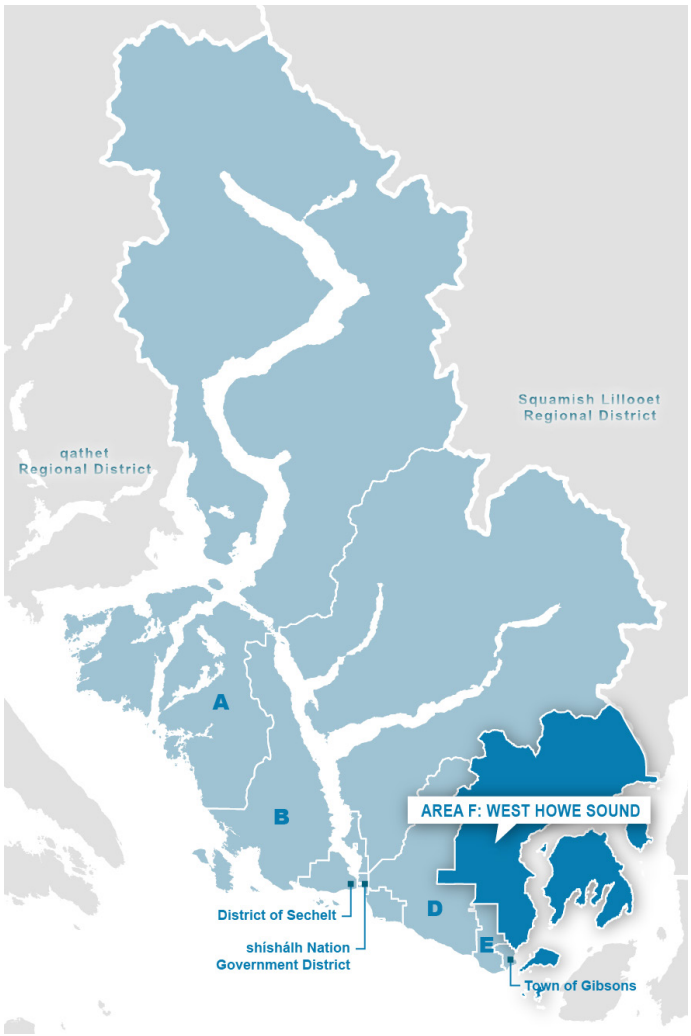
Area F: West Howe Sound

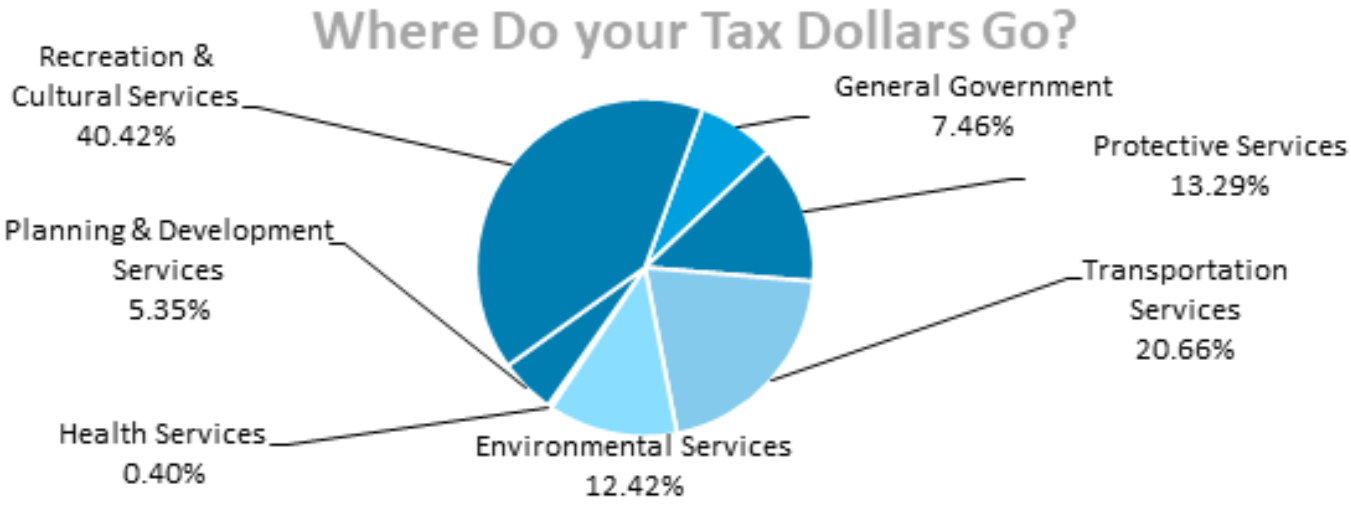
The West Howe Sound area includes Langdale, Port Mellon, Williamson's Landing, Granthams Landing, Soames, Hopkins Landing, and Gambier and Keats Islands. Although this is the most lightly populated area in the SCRD, it has the highest growth rate in the Regional District.

The communities of West Howe Sound stretch along the lower roadway (Marine Drive) from Gibsons, to the ferry terminal, past the ferry terminal towards Port Mellon, and up the ferry bypass route into Upper Gibsons and Area E – Elphinstone. Ferry service to Gambier Island and Keats Island is available at the Langdale ferry terminal.

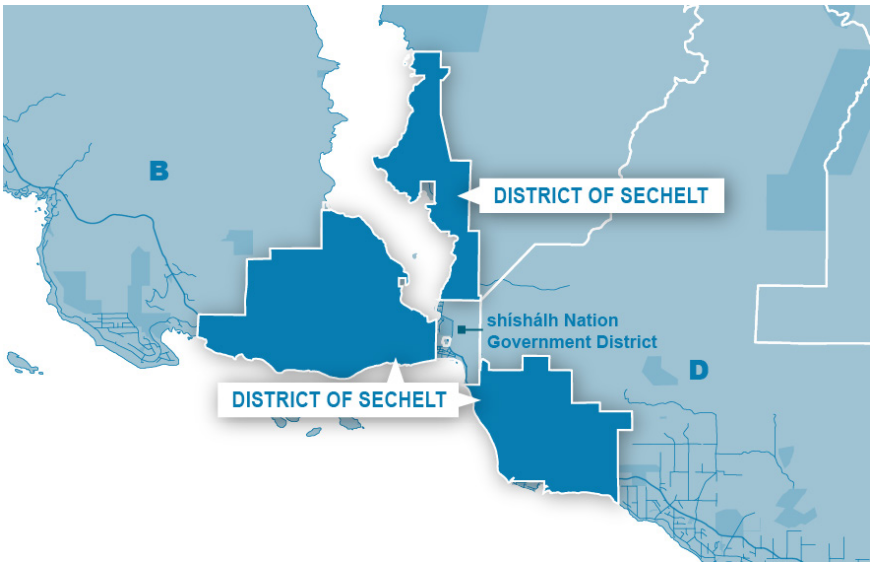
The area leads all of BC in the number of summer camps due to its proximity to Vancouver (40 minute ferry ride); much of the growth and large housing in the area is due to commuters working in Vancouver, and recent retirees.

Population: 2,407 (2021 Census)
Growth rate: 17.8% (2016 Census)
Dwellings: 1,111 occupied private dwellings
Area: 381 km^2





District of Sechelt



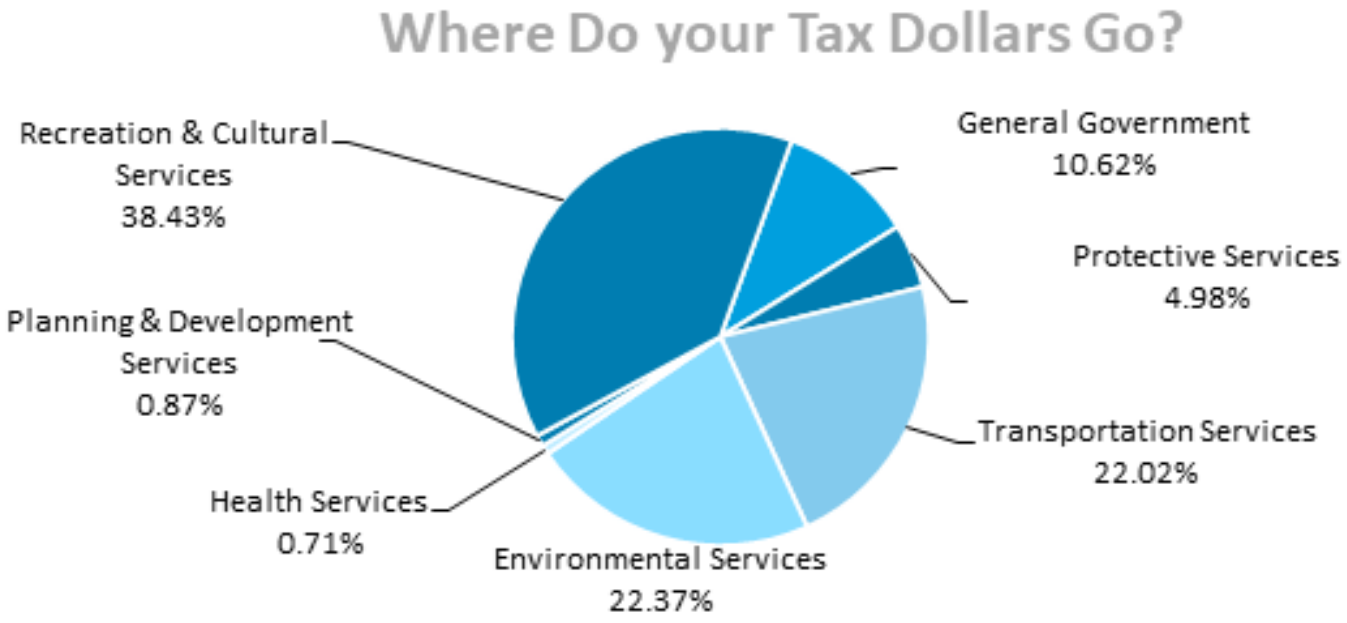
The District of Sechelt includes the Village of Sechelt, Selma Park, Davis Bay, Wilson Creek, West Sechelt, East and West Porpoise Bay, Sandy Hook and Tuwanek.

There are several residential areas located throughout the region. In addition to a large shopping and services area and waterfront walkway, the Village of Sechelt is home to several art galleries and restaurants as well as the Provincial court house.

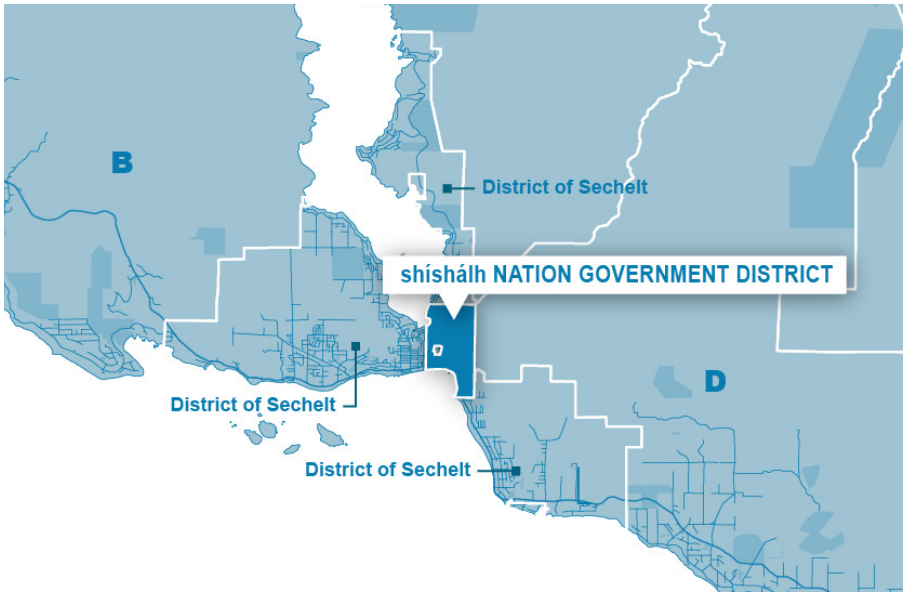
The area includes a Golf Course, a long stretch of seafront walkway beach at Davis Bay, seaplane landings at Porpoise Bay and the Airport at Wilson Creek.

The District of Sechelt is home to several community and marine parks, provincial camping parks, hiking and mountain biking trails and a heritage forest.

Population: 10,847 (2021 Census)
Growth rate: 6.2% (2016 Census)
Dwellings: 5,128 (occupied private dwellings)
Area: 39 km^2



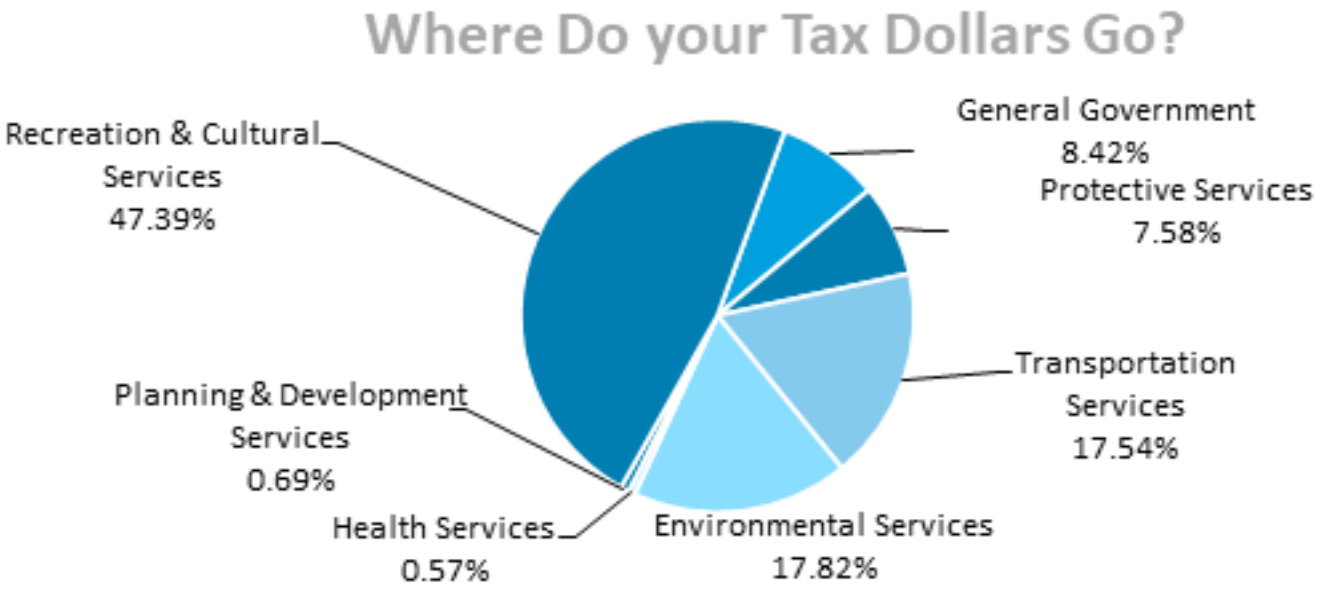
shíshálh Nation Government District



In 1986 the shíshálh Nation became an independent self-governing body, a unique third order of the government of Canada.

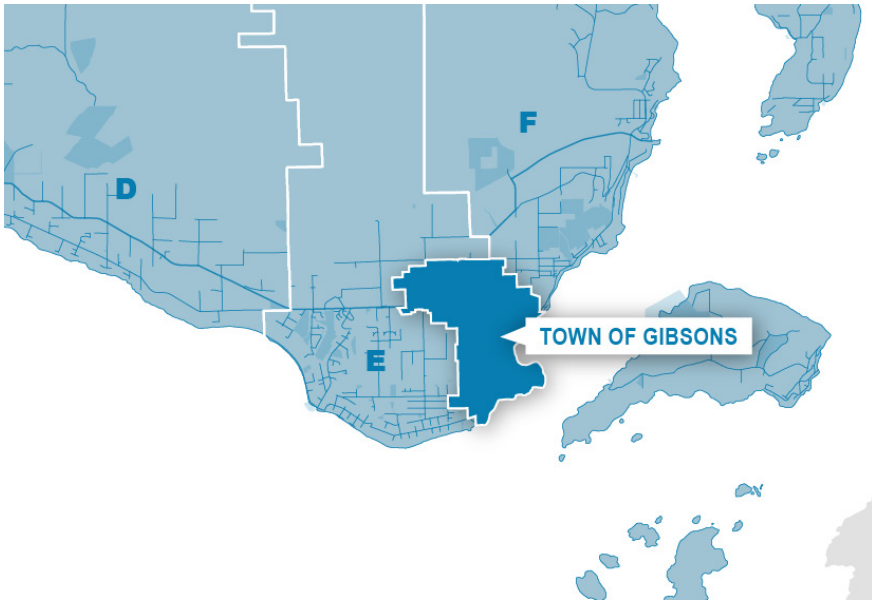
The shíshálh Nation Government District holds jurisdiction over its lands and exercises the authority to provide services and education for its residents.

Population: 765 (2021 Census)
Growth rate: 10% (2016 Census)
Dwellings: 335 occupied private dwellings
Area: 10.81 km^2



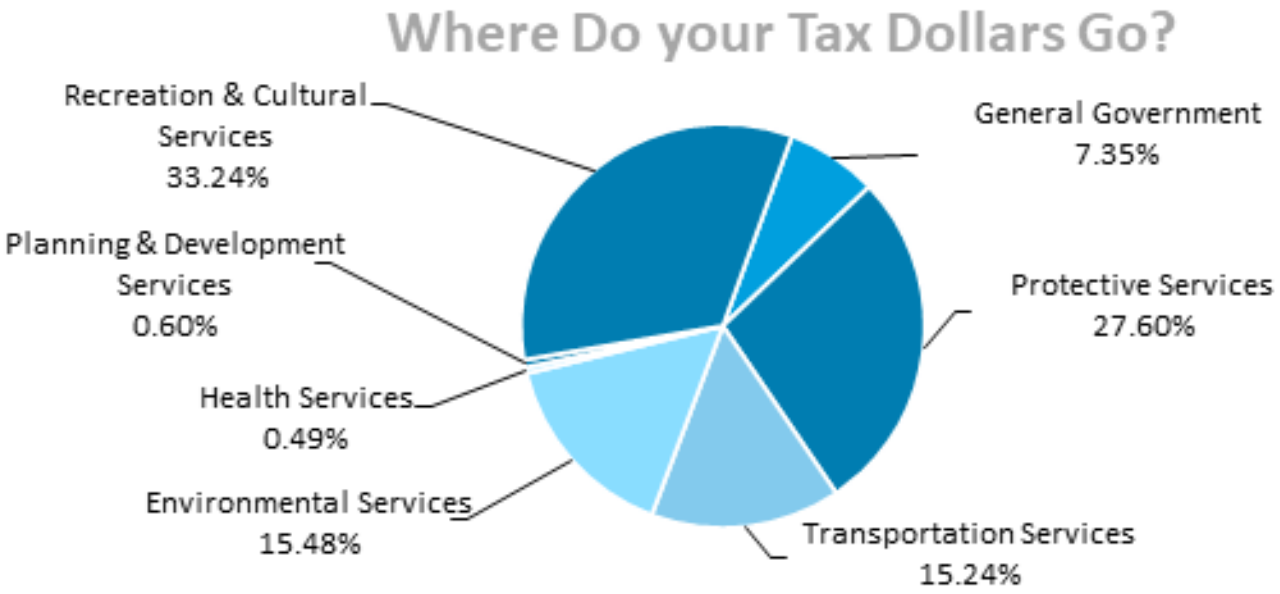
Town of Gibsons

A short 10-minute drive from the Langdale ferry terminal, Gibsons was carved out of the hilly forest terrain of the Sunshine Coast. Known across the world as the home of the popular CBC Television series, The Beachcombers, the Town of Gibsons has two main commercial areas: Upper Gibsons which has shopping malls, restaurants, services and a light industrial area, and Lower Gibsons.



The main street in Lower Gibsons is filled with people visiting the bakeries, cafes, and shops, or strolling along the bustling fishing wharf and a seaside walk that link Gibsons Harbour, with its log wharfinger's building and boardwalk over the breakwater to Winegarden Waterfront Park.

Population: 4,758 (2021 Census)
Growth rate: 3.3% (2016 Census)
Dwellings: 2,282 occupied private dwellings
Area: 4.33 km^2



Distributed Grants

Each year the Sunshine Coast Regional District distributes grants to sports and recreation, educational, social, environmental, arts, and cultural organizations located throughout the region. Organizations use this money for recreation and cultural program funding and special events to name a few. All organizations who receive this funding are non-profit groups that depend on the dedication of volunteers to operate and manage their organizations.

Arts and Culture

Coast Recital Society	500
Coast Rogue Arts Society	1,500
Deer Crossing - The Art Farm Society - Ripped Open 2: Transition	1,800
Gibsons Public Art Gallery	2,000
Only Animal Theatre Society (The)	2,000
Pender Harbour Living Heritage Society	1,200
Pender Harbour Music Society	5,000
Roberts Creek Community Association: Earth Day Festival	1,200
Roberts Creek Community Association: Slow Sundays in the Creek	1,000
Roberts Creek Mandala Project Society	2,500
Suncoast Woodcrafters Guild	250
Sunshine Coast Arts Council	3,800
Sunshine Coast Community Orchestra Association	1,500
Sunshine Coast Dance Society	3,200
Sunshine Coast Driftwood Players Society	2,000
Sunshine Coast Festival of the Performing Arts	3,000
Sunshine Coast Jazz & Entertainment Society	2,200

Sports and Recreation

Sunshine Coast Trails Society	2,100

Social, Educational, and Environmental

BlueAct Marine Society	3,200
British Columbia Conservation Foundation (BCCF)	2,500
Deer Crossing - The Art Farm Society - Little Hands	1,500
Elphinstone Electors Association (Elphinstone Community Association)	1,000
Gibsons Landing Heritage Society	5,000
Halfmoon Bay Child Care Centre Society	1,130
Halfmoon Bay Community School - Restorative Justice	10,000
Loon Fountation (The)	3,500
One Straw Society	3,800

Pender Harbour and Area Residents Association (PHARA)	4,700
Pender Harbour Community Club	7,350
Pender Harbour Community School (2014 part moved to [670])	9,200
Pender Harbour Living Heritage Society	2,000
Raincoast Conservation Foundation	3,000
Restorative Justice Program of the Sunshine Coast	3,250
Roberts Creek Community Association - Creek Dayz	1,500
Roberts Creek Community Association: Pathways Project	450
Roberts Creek Community Association: Various Purchases / Projects	2,120
School District No 46 (bursaries)	4,000
Serendipity Child Development Society	2,700
Sunshine Coast Community Services (RCMP Victim Services)	3,750
Sunshine Coast Community Solar Association	3,000
Sunshine Coast Foundation	3,000
Sunshine Coast Hospice Society	5,000
Sunshine Coast Pride Society	3,200
Sunshine Coast Salmonid Enhancement Society	2,250
Youth Outreach	62,083

The Sunshine Coast Regional District provides direct financial assistance to local community groups engaged in community and regional economic development initiatives.

Below is a list of organizations that received economic development grants in 2025.

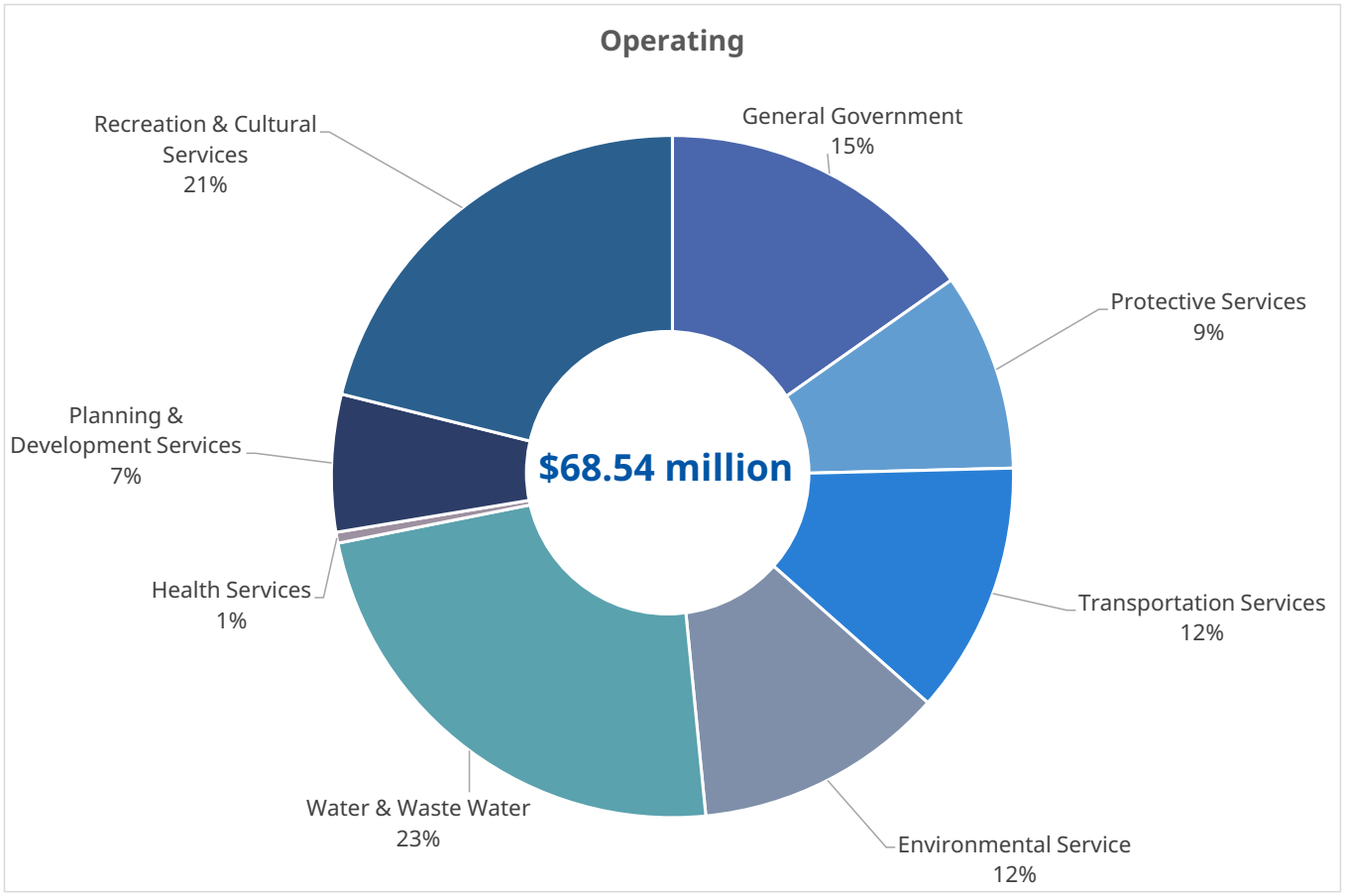
Sunshine Coast Tourism (Tourism Initiatives)	20,000
Sunshine Coast Tourism:	
Pender Harbour Tourism Sanitation Services (Portable Toilets)	2,500
Pender Harbour Visitor Information Centre Washrooms	12,500
Pender Harbour Visitor Information Booths	11,500
BC Ferries Travel Ambassador Program (Areas A and F equal share)	3,000
Sunshine Coast Chamber of Commerce:	
Pender Harbour Economic Development	2,000
Elphinstone Visitor Information Services	2,000
West Howe Sound Visitor Information Services	4,000
Coast Cultural Alliance	8,000

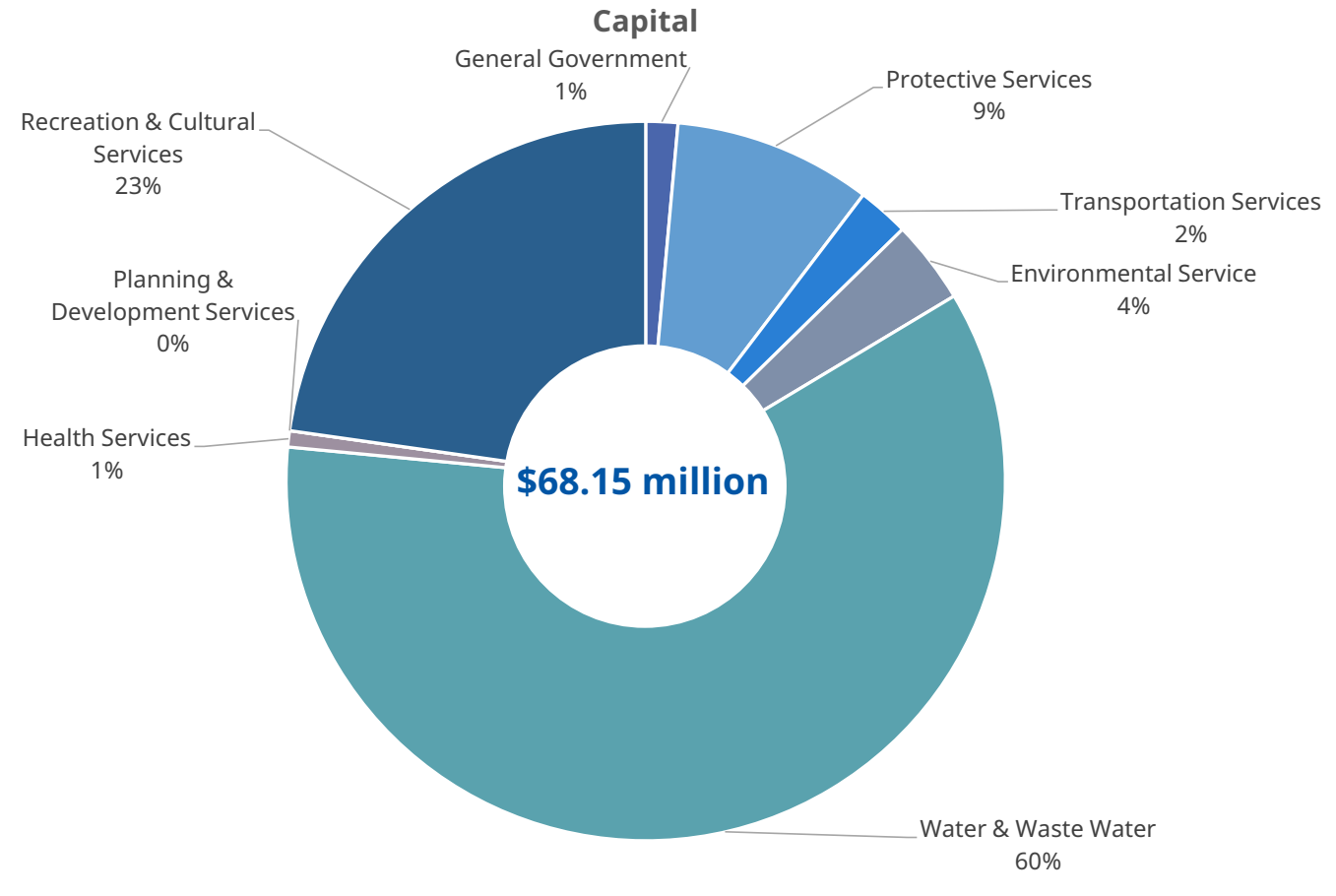
Approved Grants

Every year, the Sunshine Coast Regional District (SCRD) applies for grants to undertake projects in alignment where possible, with the Board's Strategic Plan, the Integrated Five-Year Service Plan or currently approved projects.

Program Name	Administered by	Project	Approved Funding	Notification Date	Areas Affected
BC Hydro Electrical Infrastructure Incentive Funding	BC Hydro	Electric Vehicle Charging Station (Mason Road)	$88,639	September 18, 2025	Regional
BC Hydro Electrical Infrastructure Incentive Funding	BC Hydro	Electric Vehicle Charging Station (Field Road)	$87,084	September 18, 2025	Regional
Community to community	Union of British Columbia Municipalities	Intergovernmental Summit on Water & Solid Waste and Reservoir Protocol Agreement	$10,000	October 17, 2025	Regional
Community to community	Union of British Columbia Municipalities	Reservoir Protocol Agreement	$10,000	October 17, 2025	Regional

Operating and Capital Budgets





Completed Capital Assets

Service	Asset Description	Cost
Buildings		
Admin Offices Building Maintenance	Board Room Modifications	28,469
Roberts Creek Fire Protection	Electrical Panel Upgrades	33,261
Halfmoon Bay Fire Protection	Kitchen Betterment	15,095
Community Recreation Facilities	Rubber Flooring	151,952
Community Recreation Facilities	Sprinkler System	671,150
Sechelt Landfill	Storage Shed	11,269
Total Buildings		**911,196**
Furniture, Fixtures & Equipment		
Community Recreation Facilities	Fitness Equipment	181,434
Community Recreation Facilities	Automated External Defibrillators	14,752
Community Recreation Facilities	Banquet Hall Chairs	11,003
Community Recreation Facilities	Floor Scrubber	7,677
Total Furniture, Fixtures & Equipment		**214,866**
Technology Equipment		
Information Technology	Computer Equipment	9,507
Information Technology	Server & Digital Expansion Hardware	97,272
Information Technology	Digital Phone Conversion	18,080
Sechelt Landfill	Portable Gas Monitors	9,784
Total Technology Equipment		**134,643**
Machinery & Equipment		
Gibsons & District Fire Protection	Commercial Washing Machine	12,498
Roberts Creek Fire Protection	Automated External Defibrillators	5,973
Sunshine Coast Emergency Planning	Enclosed Trailer	42,427
Sechelt Landfill	Generator	40,597
Sechelt Landfill	Scale	83,460
Regional Water Service	Surveying Equipment	25,010
Regional Water Service	Pneumatic Boring Tool	12,069
Regional Water Service	Drilling Machine	6,692
Community Recreation Facilities	Brine Pump, Motor & Chiller	407,209
Community Recreation Facilities	Heat Pump	249,465
Community Recreation Facilities	MUA Rooftop Units	155,750
Community Recreation Facilities	Water Feature Pumps	41,596
Community Recreation Facilities	Eye Wash Station	28,000
Community Recreation Facilities	Faucet Upgrades	12,299
Halfmoon Bay Fire Protection	Vehicle Rescue Equipment	16,069
Community Parks	Playground Equipment	55,325
Community Parks	Mower	37,879
Community Parks	HVAC Equipment	24,719
Dakota Ridge Recreation Service Area	Snow Grooming Vehicle Rebuild	62,156
Total Machinery & Equipment		**1,319,193**
Vehicles		
Animal Control	2025 Ford F150 Lightning	63,190
Public Transit	2025 Ford Escape	51,427
Gibsons & District Fire Protection	2024 Ford F350 Fire Truck	144,130
Roberts Creek Fire Protection	2024 Ford F350 Fire Truck	150,014
Egmont Fire Protection	Freightliner Fire Trucks	80,973
Regional Water Service	Dump Truck	206,622
Regional Water Service	Flat Deck Truck with Crane	175,583
Regional Water Service	Utility Truck	57,850
Total Vehicles		**929,789**

Service	Asset Description	Cost
Water Supply Infrastructure		
North Pender Harbour Water Service	Water Treatment Equipment	16,681
South Pender Harbour Water Service	Damn Betterment & Equipment	819,772
South Pender Harbour Water Service	Water Treatment Equipment	14,747
Regional Water Service	Damn Betterment & Equipment	1,278,384
Regional Water Service	Pumps	27,556
Regional Water Service	Water Treatment Equipment	24,048
Regional Water Service	Water Intake Equipment	15,540
Regional Water Service	Monitoring Equipment	10,609
Total Water Supply Infrastructure		**2,207,337**
Water Distribution Infrastructure		
North Pender Harbour Water Service	Water Meter Connections	7,554
North Pender Harbour Water Service	Water Meter Installations	17,461
North Pender Harbour Water Service	Fire Hydrants	8,420
South Pender Harbour Water Service	Water Mains	569,707
South Pender Harbour Water Service	Water Meter Connections	128,464
South Pender Harbour Water Service	Water Meter Installations	22,681
South Pender Harbour Water Service	Fire Hydrants	66,810
Regional Water Service	Water Meter Connections	194,211
Regional Water Service	Water Meter Installations	11,977,016
Regional Water Service	Water Mains	115,960
Regional Water Service	Fire Hydrants	30,405
Total Water Distribution Infrastructure		**13,138,689**
Landfill Improvements		
Sechelt Landfill	Water Pond Relocation	1,183,822
Total Landfill Improvements		**1,183,822**
Leasehold Improvements		
Community Recreation Facilities	Septic Disposal System	6,570
Total Leasehold Improvements		**6,570**
Land & Improvements		
Community Parks	Road Remediation	259,296
Total Land & Land Improvements		**259,296**
Total Cost of Tangible Capital Assets Aquired or Completed in 2025		**20,305,401**



The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the Sunshine Coast Regional District for its annual financial report for the fiscal year ended December 31, 2024.

The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we are submitting it to GFOA for consideration.

Five Year Financial Plan

The five-year plan is required under Section 374 and 375 of the *Local Government Act* and is to be adopted annually by March 31. The Financial Plan may be amended by bylaw at any time. The SCRD Board must undertake a process of public consultation regarding the Financial Plan before it is adopted. The *Local Government Act* does not specify the format of the public consultation process, and it may be varied at the Board's discretion to suit the local community.

The public consultation process on the SCRD's five-year Financial Plan consisted of a thorough review of the draft plan by the Board in open public meetings held between November and March. The SCRD Board adopted its 2026-2030 Financial Plan Bylaw 781 on February 26, 2026.

The schedule below is prepared on the basis required by legislation and is not consistent with the basis required in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for local government, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada to report the actual results. For the current reporting year, a reconciliation of the information presented in the original financial plan and the actual information reported, is provided in the notes to the financial statements.

	2026	2027	2028	2029	2030
Revenues					
Grants in Lieu of Taxes	**97,000**	97,000	97,000	97,000	97,000
Tax Requisitions	**39,186,100**	39,578,622	40,538,215	37,858,661	37,830,946
Frontage & Parcel Taxes	**8,362,156**	8,273,001	8,274,551	8,256,816	8,210,028
Government Transfers	**7,275,213**	4,546,233	4,546,233	14,146,233	4,546,233
User Fees & Service Charges	**20,548,084**	21,057,866	21,112,500	21,174,058	21,248,492
Member Municipality Debt	**1,534,305**	1,528,817	1,489,134	1,489,133	1,418,205
Investment Income	**324,233**	131,727	166,122	220,243	237,243
Developer Contributions	**350,000**	-	-	-	-
Other Revenue	**1,442,851**	1,151,883	1,149,406	1,149,406	1,167,406
	79,119,942	76,365,149	77,373,161	84,391,550	74,755,553
Expenses					
Administration	**7,136,050**	7,136,050	7,136,050	7,136,050	7,136,050
Internal Recoveries	**(10,165,015)**	(10,437,408)	(10,560,423)	(10,572,105)	(10,571,157)
Wages and Benefits	**33,532,465**	33,662,221	33,858,640	33,577,640	33,593,040
Operating	**34,055,298**	26,139,792	26,170,833	26,280,327	26,474,843
Debt Charges Member Municipalities	**1,534,305**	1,528,817	1,489,134	1,489,133	1,418,205
Debt Charges - Interest	**1,110,232**	1,256,740	1,812,196	1,719,450	1,883,121
Amortization of Tangible Capital Assets	**5,383,097**	5,383,097	5,383,097	5,383,097	5,383,097
	72,586,432	64,669,309	65,289,527	65,013,592	65,317,199
Operating Surplus / (Deficit)	**6,533,510**	11,695,840	12,083,634	19,377,958	9,438,354
Other					
Capital Expenditures	**(63,130,368)**	(9,361,275)	(9,652,338)	(29,058,388)	(4,753,439)
Landfill Closure & Post Closure Expenditures	**(3,244,999)**	-	-	-	-
Development of Land Held for Resale	**(207,278)**	(19,227)	(19,227)	(19,227)	(19,227)
Proceeds from Long Term Debt	**30,238,408**	1,088,025	3,369,651	15,170,361	825,600
Debt Principal Repayment	**(2,991,549)**	(3,848,993)	(4,326,544)	(4,206,939)	(3,676,344)
Transfer (to)/from Reserves	**16,274,441**	(3,328,316)	(5,224,818)	(5,033,407)	(5,584,586)
Transfer (to)/from Appropriated Surplus	**2,472,066**	(812,677)	(815,155)	(815,155)	(815,155)
Transfer (to)/from Other Funds	**6,018,428**	3,526	1,700	1,700	1,700
Transfer (to)/from Accumulated Surplus	**18,294**	-	-	-	-
Prior Year Surplus/(Deficit)	**140,951**	-	-	-	-
Unfunded Amortization	**5,383,097**	5,383,097	5,383,097	5,383,097	5,383,097
Transfer (to)/from Unfunded Liability	**2,494,999**	(800,000)	(800,000)	(800,000)	(800,000)
	(6,533,510)	(11,695,840)	(12,083,634)	(19,377,958)	(9,438,354)

Message from the Chief Financial Officer



It is my pleasure to submit the 2025 Annual Report for the Sunshine Coast Regional District (SCRD). The purpose of this report is to present the corporate accomplishments and financial results for the fiscal year ended December 31, 2025, in accordance with sections 376/377 of the Local Government Act and section 167 of the Community Charter. This report includes the Final Independent Auditor's Report from MNP LLP, the Financial Statements of the Regional District, and supplementary information for the year ended December 31, 2025.

For the twenty-second consecutive year, the SCRD was awarded the Canadian Award for Financial Reporting (CanFR) for the 2024 Financial Report. This award is presented by the Government Finance Officers Association (GFOA) for achievement of the high standards for Canadian government accounting and financial reporting. The 2025 financial report has been prepared on a similar basis and incorporates suggestions for improvements provided by the GFOA, and is reflective of the open, accountable, and transparent way we operate.

The preparation of financial statements involves the use of estimates which have been made using careful judgment. In management's opinion, the financial statements have been properly prepared within the framework of the accounting policies summarized in the financial statements and incorporate, within reasonable limits of materiality, all information available at (audit report date - April 30, 2026). The financial statements are also reviewed and approved by the Board of Directors.

Management maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded, and that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, careful selection and training of qualified personnel and appropriate delegation of authority and segregation of responsibilities within the organization.

The financial statements have been examined by the Regional District's independent external auditor, MNP LLP. The Independent Auditor's Report outlines the scope of their examination and their opinion. The external auditor has full and open access to all records of the Regional District and has direct access to the Board where necessary.

Financial Overview

Statement of Financial Position Analysis:

Cash and equivalents decreased to $25,889,509 in 2025 from $30,890,973 in 2024, reflective of a shift away from short-term, cash equivalent interest-bearing instruments in favour of higher yielding long-term portfolio investments. The shift to investing in long-term portfolio investments is illustrative of the organization's commitment to funding large infrastructure projects with completion timelines that span well into the future.

Portfolio investments increased to $78,510,010 in 2025 from $60,718,332 in 2024. This growth is concurrent with the net change in the Reserve and Capital fund which had a combined increase of $10,587,532.

All told, the total cash equivalent and portfolio investments will enhance the SCRD's ability to meet short-term cash flow obligations, including capital project expenditures, and invest in immediate priorities as they arise. The growth in investments and a stable level of accounts receivable shows the effectiveness of the SCRD's financial policies and practices.

Regional District debt increased by $2,123,642 to $17,805,009 while member municipality debt held through the SCRD increased by $2,455,423 to $15,037,898. Under British Columbia law, member municipalities coordinate all long-term capital borrowing through their Regional District. Any increase in municipality borrowing is offset by an increase in financial assets, resulting in a net zero effect on annual operating surplus.

While Regional Districts do not have a limit on the amount they are permitted to borrow, in accordance with the SCRD's Debt Management policy, borrowing is limited to a maximum debt servicing ratio of 15%. For 2025, the debt servicing ratio was 6.11%. The low debt servicing ratio is an indicator of strong financial health however the SCRD has budgeted for an additional $77.8M in borrowing in order to fund needed capital investments in water sourcing projects, solid waste improvements, fire apparatuses, recreation building replacement and general facility and equipment needs.

The SCRD realized a change in its financial equity with an increase in net financial assets to $63,523,923 in 2025 from $54,882,474 in 2024. This is a positive indication of the financial health of the SCRD and is reflective of the increase in reserve funds available to fund future capital maintenance and replacement plans.

Statement of Operations:

The consolidated annual operating surplus for 2025 was $20,826,726, down from $23,704,252 in 2024, increasing the accumulated surplus to $234,474,335. This surplus was driven by higher-than-anticipated investment income and donations, along with lower than budgeted expenses due to the deferral of projects.

Tax requisitions increased by 7.6% over 2024 to support 13 projects and the carryforward workload. These investments focused on critical priorities such solid waste management, including the Sechelt Landfill scale resurfacing, access improvements to Chaster Park, environmental planning support and noxious weed removal. The increase also supported additional staffing, particularly in Solid Waste services, to address growing operational demands.

User fees and service charges rose across key services. Regional and North Pender water rates increased by $35, while South Pender increased by $80. Rates were set accordingly to fund infrastructure rehabilitation, groundwater development, and ongoing maintenance, including upgrades to the various compliance and Raw Water feasibility study projects. Wastewater and refuse collection fees also saw moderate increases to reflect inflation and rising service delivery costs.

Together, these revenue increases were necessary to maintain service levels, address aging infrastructure, and ensure long-term financial sustainability across the SCRD.

Investment in Assets:

The acquisition of tangible capital assets ($18,085,168) against the amortization expense of $5,676,918 demonstrates the ongoing investment in infrastructure and assets and is vital for maintaining and enhancing service delivery to our community. This yields a 3.19 multiplier, showing an ongoing investment in capital by the SCRD. This is the amount of capital invested in new construction and infrastructure renewal for every dollar that existing assets depreciate each year.

Cash Flow:

The statement of cash flows reveals a healthy cash balance, ensuring the district has ample financial flexibility. Despite the net decrease in cash of $5,001,464, the SCRD continues to demonstrate a strong liquidity.

Other items and financial items to highlight for 2025 are as follows:

Recent engineering assessments incorporating the full scope of landfill development closure estimates resulted in a reduction to closure liability of the Sechelt landfill of $1,278,917 and the Pender Harbour Transfer Station of $116,924.

Reserve fund balances increased by $13.77 million to $80.93 million (Schedule 14) from $67.12 million in 2024. The increase is the result of budgeted contributions to fund future capital projects or expenses which are in line with the Financial Sustainability Policy and Corporate Asset Management Plan as well as transfers to operating/capital reserves from 2025 surpluses and earnings from the investment of reserve funds.

Schedules 15 ,16 and 17 are to comply with the Provincial Government's requirements related to the COVID-19 Safe Restart, Growing Communities Fund and Local Government Housing Initiatives Grants provided to local governments. These schedules will be included in the Annual Report until the grant funds are expended.

Financial Outlook

The 2026 financial outlook for British Columbia (BC) and the Coast presents a mix of cautious optimism and can be characterized by muted economic recovery and significant fiscal pressures. Overall BC is projected to perform in line with the national average. Although BC has historically been a national growth leader, the province is grappling with a muted economy as major capital projects wind down and federal immigration caps have significantly reduced population growth.

Debt borrowing at all levels of government is expected to increase in 2026 to fund deficits and infrastructure spending. The province of BC has indicated that they intend to review budgets and expand revenue generation through an increase to the first income tax bracket from 5.06% to 5.60%, expanding the Provincial Sales Tax (PST) base to include professional services and increasing additional school tax for properties valued greater than $3 million.

Debt Servicing costs are expected to continue to rise due to a rating downgrade and international events creating uncertainty for investors.

Here are a few economic indicators to consider:

The Unemployment rate in BC was 6.7% (March 2026), increasing from 6.2 % in March 2025.

The Vancouver Consumer Price Indices (CPI), 12-month average percent change is 2.0%, slightly lower than the Canadian average of 2.4%. This is a marginal improvement from over 2.2% in 2025.

As of June 4, 2026, the Municipal Finance Authority of BC's interest rates range from 2.88% for short-term financing to 4.70% for a 20-year term.

Interest earned on cash and investments ranges from 2.80% for short-term placements up to 6.05% for longer-term deposits.

Overall property assessments in the region decreased by 1.82%, down from a 1.68% increase in 2025.

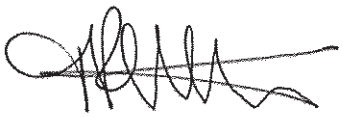
Despite ongoing challenges, the SCRD remains committed to sound financial management through multi-year forecasting, risk planning, and strategic use of reserves.

Conclusion

The Sunshine Coast Regional District continues to strive for excellence in financial management and reporting as demonstrated by receiving the Canadian Award for Financial Reporting for the twenty-second consecutive year.

I would like to thank members of the Board and staff for their efforts in making 2025 a successful year in moving forward the many initiatives on behalf of the community. I would also like to acknowledge the tremendous team effort not only to produce this report, but that is evident throughout the year.

Respectfully,



Tina Perreault, C.P.A., C.M.A.
Chief Financial Officer
May 27, 2026

Sunshine Coast Regional District

MANAGEMENT REPORT

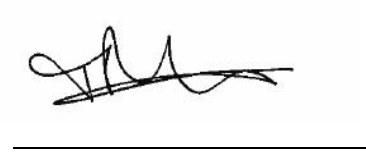
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control.

The external auditors, MNP LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to staff and management. The Independent Auditors' Report outlines the scope of the audit for the year ended December 31, 2025.

On behalf of the Sunshine Coast Regional District,



Tina Perreault
Chief Financial Officer
April 30, 2026

* For municipalities, the officer assigned responsibility for financial administration signs
* Prepared pursuant to Financial Information Regulation, Schedule 1, section 9

To the Board of Directors of the Sunshine Coast Regional District:

Opinion

We have audited the financial statements of the Sunshine Coast Regional District (the "Regional District"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in net financial assets, remeasurement gains and losses, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Supplementary Information

The supplementary information contained in the Schedules to the financial statements have been presented for purposes of additional analysis and are unaudited. We do not express an opinion on the Schedules because our examination did not extend to the detailed information therein.

Other Information

Management is responsible for the other information, consisting of an annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

April 30, 2026

MNP LLP

Chartered Professional Accountants

Sunshine Coast Regional District

Statement Of Financial Position
December 31, 2025 and 2024

	2025	2024
Financial Assets		
Cash and equivalents	**$ 25,889,509**	$ 30,890,973
Portfolio investments (Note 4)	**78,510,010**	60,718,332
Accounts receivable (Note 5)	**4,950,794**	5,285,429
Debt recoverable from member municipalities (Note 11)	**15,037,898**	12,582,475
Restricted cash: MFA debt reserve fund (Note 14)	**243,578**	603,233
Total Financial Assets	**124,631,789**	110,080,442
Liabilities		
Accounts payable and accrued liabilities (Note 6)	**8,981,661**	6,155,845
Employee future benefits (Note 19)	**210,246**	250,410
Deferred revenue:		
Development cost charges (Note 7)	**4,015,045**	3,465,544
Future parks acquisition (Note 8)	**1,321,128**	1,138,405
Other (Note 9)	**1,114,757**	2,424,114
Asset retirement obligation (Note 13)	**12,622,121**	13,499,807
Debt (Note 11)	**32,842,908**	28,263,843
Total Liabilities	**61,107,866**	55,197,968
Net Financial Assets	**63,523,923**	54,882,474
Non-Financial Assets		
Inventory and prepaids	**1,781,902**	1,621,022
Land held for resale (Note 15)	**1,979,419**	1,935,135
Tangible capital assets (Note 12)	**166,977,222**	154,933,961
Total Non-Financial Assets	**170,738,543**	158,490,118
Accumulated Surplus	**234,262,466**	213,372,592
Accumulated surplus consists of:		
Accumulated operating surplus (Note 17)	**234,474,335**	213,647,609
Accumulated remeasurement loss	**(211,869)**	(275,017)
Accumulated Surplus	**$234,262,466**	$213,372,592
Contingent liabilities (Note 20)		

Tina Perreault
Chief Financial Officer

Alton Toth
Chair

The accompanying section "Notes to Financial Statements" form an integral part of these financial statements.

Sunshine Coast Regional District

Statement Of Operations
For the Years Ended December 31, 2025 and 2024

	Fiscal Plan 2025 (Note 24)	**Actual 2025**	Actual 2024
Revenue			
Grants in lieu of taxes	$ 97,000	**$ 117,665**	$ 107,454
Tax requisitions	35,526,828	**35,526,828**	33,017,750
Frontage and parcel taxes	8,760,344	**8,766,168**	8,196,013
Government transfers (Note 16)	8,658,803	**5,871,239**	9,835,821
User fees and service charges	20,159,413	**20,310,330**	19,828,593
Member municipality debt	1,528,200	**1,668,309**	1,573,005
Investment income	870,709	**5,157,694**	4,744,391
Contributed tangible capital assets (Note 12)	-	**90,790**	87,950
Other revenue	1,257,186	**2,966,264**	4,040,355
Total Revenue	76,858,483	**80,475,287**	81,431,332
Expenses (Note 23)			
General Government	4,432,976	**2,683,532**	3,026,385
Protective services	7,038,215	**5,777,489**	5,604,641
Transportation services	9,084,542	**8,040,091**	7,684,570
Environmental services	8,951,991	**8,527,843**	8,535,835
Public health services	379,821	**370,423**	333,120
Planning and development services	4,698,109	**3,795,637**	3,602,934
Recreation and cultural services	16,120,667	**14,620,771**	14,597,228
Water utilities	17,029,735	**13,531,909**	12,197,834
Sewer utilities	786,019	**632,557**	571,528
Debt charges member municipalities	1,528,200	**1,668,309**	1,573,005
Total Expenses	70,050,275	**59,648,561**	57,727,080
Annual Operating Surplus	6,808,208	**20,826,726**	23,704,252
Accumulated operating surplus, beginning of year	213,647,609	**213,647,609**	189,943,357
Accumulated Operating Surplus, end of year	$220,455,817	**$234,474,335**	$213,647,609

The accompanying section "Notes to Financial Statements" form an integral part of these financial statements.

Sunshine Coast Regional District

Statement Of Changes In Net Financial Assets
For the Years Ended December 31, 2025 and 2024

	Fiscal Plan 2025 (Note 24)	**Actual 2025**	Actual 2024
Annual operating surplus	$ 6,808,208	**$ 20,826,726**	$ 23,704,252
Acquisition of tangible capital assets	(68,152,429)	**(18,085,168)**	(13,209,423)
Amortization of tangible capital assets	5,218,489	**5,676,918**	5,391,778
Loss (gain) on disposal of tangible capital assets	-	**(58,296)**	15,029
Proceeds from sale of tangible capital assets	-	**86,373**	17,558
Write-off of tangible capital assets (Note 12)	-	**75,648**	12,636
Revaluation of asset retirement obligation	-	**261,264**	-
Change in inventory and prepaids	-	**(160,880)**	(232,046)
Net remeasurement gain	-	**63,148**	207,079
Development of land held for resale	(219,308)	**(44,284)**	(30,197)
Increase in net financial assets	(56,345,040)	**8,641,449**	15,876,666
Net financial assets, beginning of year	54,882,474	**54,882,474**	39,005,808
Net financial assets, end of year	$ (1,462,566)	**$ 63,523,923**	$ 54,882,474

The accompanying section "Notes to Financial Statements" form an integral part of these financial statements.

Sunshine Coast Regional District

Statement Of Remeasurement Gains and Losses
December 31, 2025 and 2024

	2025	2024
Accumulated remeasurement loss, Beginning of year	**$ (275,017)**	$ (482,096)
Unrealized gain attributable to portfolio investments	**63,148**	207,079
Accumulated remeasurement loss, End of year	**$ (211,869)**	$ (275,017)

The accompanying section "Notes to Financial Statements" form an integral part of these financial statements.

Sunshine Coast Regional District

Statement Of Cash Flows
For the Years Ended December 31, 2025 and 2024

	2025	2024
Operating Transactions:		
Annual operating surplus	**$ 20,826,726**	$ 23,704,252
Items not involving cash included in annual surplus:		
Amortization of tangible capital assets	**5,676,918**	5,391,778
Loss on disposal of tangible capital assets	**17,352**	27,665
Actuarial adjustment of long-term debt	**(812,708)**	(747,611)
Contributed tangible capital assets	**(90,790)**	(87,950)
Change in employee future benefit liability	**(40,164)**	62,691
Accretion expense	**534,501**	357,033
Revision to estimate - asset retirement obligation	**(1,134,577)**	-
Change in financial assets and liabilities involving cash:		
(Increase) decrease in accounts receivable	**334,635**	(495,930)
Increase in accounts payable and accrued liabilities	**2,825,816**	1,007,006
Increase (decrease) in other deferred revenue	**(1,309,357)**	988,215
Increase in inventory and prepaids	**(160,880)**	(232,046)
Net Change in Cash from Operating Transactions	**26,667,472**	29,975,103
Investing Transaction:		
Cash used in investment transactions	**(17,728,530)**	(10,282,260)
Financing Transactions:		
Debt proceeds	**5,233,644**	1,446,354
Repayment of debt	**(2,297,294)**	(2,100,279)
Decrease (Increase) in restricted cash: MFA debt reserve fund	**359,655**	(20,299)
Collection of DCC and parkland aquisition (deferred revenue)	**732,224**	703,857
Net Change in Cash from Financing Transactions	**4,028,229**	29,633
Capital Transactions:		
Cash used to acquire tangible capital assets	**(17,994,378)**	(13,121,473)
Proceeds from sale of tangible capital assets	**86,373**	17,558
Landfill closure and post-closure costs	**(16,346)**	(11,321)
Development of land held for resale	**(44,284)**	(30,197)
Net Change in Cash from Capital Transactions	**(17,968,635)**	(13,145,433)
Net increase (decrease) in cash and cash equivalents	**(5,001,464)**	6,577,043
Cash and equivalents, beginning of year	**30,890,973**	24,313,930
Cash and equivalents, end of year	**$ 25,889,509**	$ 30,890,973

The accompanying section "Notes to Financial Statements" form an integral part of these financial statements.

1. Nature of Organization

The Sunshine Coast Regional District (the "Regional District") was incorporated on January 4, 1967 by Letters Patent issued by the Province of British Columbia. Its principal activities are the provision of services to residents of five electoral areas and three municipalities within its boundaries, delivered at regional, sub-regional and local levels. These services include general government, fire protection, emergency planning, bylaw enforcement, animal control, public transit, ports, street lighting, solid waste collection and disposal, planning and development, civic addressing, building inspection, cemeteries, parks and recreation, water supply and distribution and waste water collection and treatment.

2. Significant Accounting Policies

The preparation of the Financial Statements is the responsibility of the management of the Sunshine Coast Regional District. The accounting policies used within these statements conform to Canadian Public Sector Accounting Standards ("PSAS"). They have been prepared in accordance with current recommendations issued by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

a. Reporting entity and consolidation:

The Financial Statements combine the activities of the various funds of the reporting entity - Sunshine Coast Regional District. Interfund transactions and fund balances have been eliminated for reporting purposes. There are no other organizations under the control of the Regional District Board that meet the criteria for inclusion and consolidation in these statements.

b. Fiscal plan:

The fiscal plan is part of the statutory five-year financial plan adopted by the Regional District Board and reflects the anticipated revenues and expenditures for a given year. The fiscal plan is prepared on a basis consistent with that used to report the actual results achieved. See Note 24.

c. Government transfers:

Government transfers are recognized as revenue when authorized and eligibility criteria have been met unless, the transfer contains stipulations that create a liability. If the transfer contains stipulations that create a liability, the related revenue is recognized over the period that the liability is extinguished. See Note 16.

d. Revenue recognition:

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

Property tax revenues and payments in lieu are recognized as revenue when levied. Operating revenues such as user fees, tipping fees and garbage and recycling collection fees are recognized when the performance obligation to the customer is satisfied, amounts are measurable and when collectability is reasonably assured. Interest on investments is recorded when earned on an accrual basis. Development cost contributions are recorded as deferred revenues when received and recognized as revenue in the year in which the associated expenditures are incurred. Donations of tangible assets are recognized as revenue on the date of receipt. Other revenues are recognized as revenue when performance obligations are satisfied, amounts can be reasonably estimated and collectability is reasonably assured.

2. Significant Accounting Policies (Continued)

d. Revenue recognition: (Continued)

The Regional District recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Regional District recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

e. Expense recognition:

Operating expenses are recognized on an accrual basis in the period in which they are incurred.

f. Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring estimates include the liability for employee future benefits, asset retirement obligations, and the useful lives of tangible capital assets. Actual results could differ from these estimates.

A liability for asset retirement obligations reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.

g. Cash and equivalents:

Cash consists of cash on hand, cash in transit, and cash on deposit. Cash equivalents are short-term investments with an original maturity of three months or less, made to obtain a return on a temporary basis, and are carried at cost.

h. Financial instruments:

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Regional District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities. Portfolio investments include both Municipal Finance Authority of British Columbia (MFA) pooled investments, by which market-based unit values are allocated amongst the participants in the investment pool, and other long-term investments in securities, including money market investments.

2. Significant Accounting Policies (Continued)

h. Financial instruments: (Continued)

Except for portfolio investments quoted in an active market, which the Regional District records at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition and amortized using the effective interest rate method. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

i. Hillside Development Project land costs:

The cost of Hillside Development Project Land Held for Resale (Note 15) is comprised of acquisition costs and development costs, including interest on borrowing and other direct costs. The cost of land sold, excluding development costs, is prorated to each parcel of land on an acreage basis. Development costs are allocated as incurred evenly across remaining saleable parcels of land as they are incurred. Undeveloped land and water space leases owned by the Regional District are recorded at historical cost.

j. Service severance pay:

Service severance pay to full-time employees hired prior to 1994 with over 20 years of continuous municipal service in British Columbia is payable upon retirement from their employment with the Regional District. The liability for such payments has been accrued and included in employee future benefits liability as set out in (Note 19).

k. Trusts under administration:

Public Sector Accounting Standards require that trusts administered by a government should be excluded from the government reporting entity. The Regional District administers a cemetery perpetual care fund which meets the definition of a trust under the *Cremation, Interment and Funeral Services Act* (Note 10). The Regional District does not have any other accounts that meet the definition of a trust.

2. Significant Accounting Policies (Continued)

l. Non-financial assets:

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

m. Inventory:

Inventories are valued at the lower of cost and net realizable value and are classified as non-financial assets.

n. Tangible capital assets:

Tangible capital assets are a special class of non-financial assets and are recorded at cost less accumulated amortization and classified based on their functional use. Cost includes the capital expenditures, excluding interest, directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair market value at the time of the donation, with the corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into service. Amortization is unfunded.

Estimated useful lives of tangible capital assets are as follows:

Land Improvements	15 to 50 years
Buildings	10 to 50 years
Furniture, Fixtures & Equipment	4 to 40 years
Technology Equipment	4 to 5 years
Machinery & Equipment	4 to 20 years
Vehicles	6 to 15 years
Sewer Treatment Infrastructure	20 to 50 years
Water Supply Infrastructure	5 to 100 years
Water Distribution Infrastructure	20 to 100 years
Leasehold Improvements	10 to 40 years
Work in Progress	not amortized until the assets are available for use

2. Significant Accounting Policies (Continued)

o. Liability for Contaminated Sites:

The Regional District recognizes a liability for the costs to remediate a contaminated site when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made. There were no such sites that had contamination in excess of environmental standards as at December 31, 2025.

p. Asset Retirement Obligations

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Regional District to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at December 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or a component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the Regional District reviews the carrying amount of the liability. The Regional District recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discounted rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Regional District continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

3. Related Party Transactions:

The Sunshine Coast Regional Hospital District is related to the Sunshine Coast Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the Sunshine Coast Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year the Hospital District purchased, at cost, $33,611 (2024 - $40,896) of administrative support services from the Sunshine Coast Regional District. These transactions are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

4. Portfolio Investments:

	2025	2024
Municipal Finance Authority [1]	**$ 10,781,606**	$ 10,374,750
Raymond James [2]	**2,976,701**	2,988,767
National Bank Financial [3]	**1,029,246**	-
Blue Shore Financial [4]	**4,595,362**	4,363,903
Sunshine Coast Credit Union [5]	**6,742,707**	5,331,723
Canaccord Genuity [6]	**28,762,398**	8,584,727
National Bank [7]	**7,418,394**	-
Bank of Montreal [8]	**16,203,596**	18,243,488
Canadian Western Bank	**-**	10,830,974
	$ 78,510,010	$ 60,718,332

[1] Municipal Finance Authority investments are pooled investment funds by which municipalities in B.C. can access high-quality investments, while maintaining a high degree of security and liquidity. Interest rates are variable. The average yield in 2025 was 3.87% (2024 - 5.19%). These investments are for restricted funds, including reserves and development cost charges.

[2] Investments with Raymond James consist of bonds with an effective interest rate of 4.32% to maturity in 2029, recorded at amortized cost.

[3] Investments with National Bank Financial consist of bonds with an effective interest rate of 3.68% to maturity in 2035, recorded at amortized cost.

[4] Investments with Blue Shore Financial consist of term deposits and guaranteed investment certificates at interest rates of 3.95% to 5.75% to maturity in 2028, recorded at cost.

[5] Investments with Sunshine Coast Credit Union consist of term deposits and guaranteed investment certificates at interest rates ranging from 3.95% to 4.95% to maturity in 2029, recorded at cost.

[6] Investments with Cannaccord Genuity consist of term deposits and guaranteed investment certificates at interest rates ranging from 3.25% to 6.05% to maturity in 2030, recorded at cost.

[7] Investments with National Bank consist of term deposits and guaranteed investment certificates at interest rates ranging from 4.05% to 4.23% to maturity in 2035, recorded at cost.

[8] Investments with Bank of Montreal consist of term deposits and guaranteed investment certificates at interest rates ranging from 3.74% to 5.60% to maturity in 2028, recorded at cost.

8. Future Parks Acquisition:

Under Section 510 of the *Local Government Act*, developers are required to provide parkland or pay an amount equivalent to the market value of the parkland when subdividing. The payments received are recorded as deferred revenue and the use of these funds is restricted to the acquisition of park lands. The revenue will be recognized in future periods when additional parkland is acquired.

	December 31, 2024	Restricted Inflows	Revenue Recognized	**December 31, 2025**
Future Parks Acquisition	$ 1,138,405	$ 182,723	$ -	**$ 1,321,128**

9. Deferred Revenue - Other:

Deferred revenue represents externally restricted contributions received from third parties that are required to be used for specific programs, the completion of defined projects, or the acquisition of tangible capital assets. These amounts are recorded as a liability and are recognized as revenue in the period in which the related expenditures are incurred, the specified services are performed, or the tangible capital assets are acquired, at which point the corresponding liability is reduced or extinguished.

	December 31, 2024	Restricted Inflows	Revenue Recognized	**December 31, 2025**
Halfmoon Bay Community Association	$ 50,521	$ 15,259	$ -	**$ 65,780**
Grant Funding	1,747,196	48,000	(1,483,563)	**311,633**
Building Permit Fees	363,138	565,834	(426,940)	**502,032**
Other	263,259	360,231	(388,178)	**235,312**
	$ 2,424,114	$ 989,324	$ (2,298,681)	**$ 1,114,757**

10. Cemetery Care Fund

The Regional District operates the Seaview Cemetery and maintains a cemetery perpetual care fund in accordance with the *Cremation, Interment and Funeral Services Act*. The trust fund assets and liabilities are not included in the financial statements. At December 31, 2025, the balance of funds held in trust was $314,150 (2024 - $284,922). Contributions to the fund during the year totalled $29,227 (2024 - $22,700) and NIL (2024 - NIL) was withdrawn.

11. Debt:

Loan Authorization Bylaw	Purpose	Maturing	Interest Rate	**2025**	2024
MFA Loan Debt					
550	Comm. Recreation Facilities	2025	**4.77 %**	**-**	1,188,494
544	Water Treatment Plant	2025	**0.91 %**	**-**	219,527
557	Field Rd. Admin Building	2026	**4.88 %**	**208,859**	409,685
550	Comm. Recreation Facilities	2026	**4.88 %**	**143,994**	282,449
556	Fleet Maint. Bldg. Expansion	2026	**4.88 %**	**28,796**	56,484
547	Egmont VFD	2026	**4.88 %**	**7,075**	13,878
594	Pender Harbour Pool	2029	**3.00 %**	**231,074**	283,396
676	S. Pender Water Treatment	2034	**3.00 %**	**708,957**	774,192
617	N. Pender Water Initiatives	2035	**1.58 %**	**200,000**	220,000
619	S. Pender Water Initiatives	2035	**1.58 %**	**300,000**	330,000
707	Square Bay Waste Wtr. Plant	2039	**2.66 %**	**212,596**	224,677
725	Church Road Well Field	2053	**4.15 %**	**8,650,842**	8,828,508
730	Water Metering - Phase 3	Temporary	**2.85**	**3,457,468**	-
742	HMBVFD Rescue 1 Fire Apparatus Replacement	Temporary	**2.85**	**169,590**	-
765	GDVFD Pumper Apparatus Replacement	Temporary	**2.85**	**164,582**	-
Various	Debt issued for member municipalities	2027 to 2049	**2.41% to 4.97%**	**15,037,898**	12,582,476
				29,521,731	25,413,766
Liability Under Agreement					
MFA	Equipment Financing Loans		**2.85 %**	**1,864,271**	2,052,015
MFA	Sechelt Landfill Remediation		**2.85 %**	**478,837**	798,062
MFA	Sechelt Landfill Power Supply System Replacement		**2.85 %**	**249,157**	-
MFA	Halfmoon Bay Community Hall		**2.85 %**	**163,287**	-
MFA	Sechelt Aquatic Centre Sprinkler Replacement		**2.85 %**	**565,625**	-
				$ 32,842,908	$ 28,263,843

11. Debt: (Continued)

Future principal repayments on existing debt:

	Member Municipality	Regional District	**Total**
2026	$ 927,266	$ 1,896,574	**$ 2,823,840**
2027	960,028	1,670,867	**2,630,895**
2028	948,001	1,578,837	**2,526,838**
2029	981,756	1,412,415	**2,394,171**
2030	946,743	1,174,092	**2,120,835**
Thereafter	10,274,104	10,072,225	**20,346,329**
	$ 15,037,898	$ 17,805,010	**$ 32,842,908**

Interest paid on debt:

During the year, gross interest paid or payable on debt was $2,249,795 (2024 - $2,170,641). Of this, $730,877 (2024 - $457,9447) was recovered from member municipalities and $1,518,918 (2024 - $1,712,697) was charged to Regional District operations.

Approved debt:

The Regional District has the following authorized, but un-issued debt as at December 31, 2025. The bylaws expire five years from the date of adoption.

Bylaw No. 730 - Water Meter Installations Project Bylaw No. 730 authorizing borrowing of up to $7,250,000 for the installation of water meters was adopted by the Board on July 8, 2021. The maximum term for which borrowing can be issued under this Bylaw is 15 years. As of December 31, 2025, $3,457,468 of temporary borrowing had been advanced, leaving $3,792,532 of authorized un-issued debt under this Bylaw.	**$3,972,532**
Bylaw No. 741 - Community Recreation Facilities Roof Renewal Project Bylaw No. 741 authorizing borrowing of up to $3,456,200 for the Community Recreation Facilities Roof Renewal Project was adopted by the Board on July 27, 2023. The maximum term for which borrowing can be issued under this Bylaw is 10 years. There has been no debt issued under this Bylaw as of December 31, 2025.	**$3,456,200**
Bylaw No. 742 - Halfmoon Bay Fire Rescue 1 Apparatus Replacement Project Bylaw No. 742 authorizing borrowing of up to $623,200 for the Halfmoon Bay Fire Rescue 1 Apparatus Replacement Project was adopted by the Board on July 27, 2023. The maximum term for which borrowing can be issued under this Bylaw is 10 years. As of December 31, 2025, $169,590 in temporary borrowing has been advanced, leaving $453,610 of authorized un-issued debt under this Bylaw.	**$453,610**
Bylaw No. 765 - Gibsons Fire Protection Pumper Apparatus Replacement Project Bylaw No. 765 authorizing borrowing of up to $1,499,500 for the Gibsons/West Howe Sound Fire Protection Pumper Apparatus Replacement Project was adopted by the Board on July 25, 2024. The maximum term for which borrowing can be issued under this Bylaw is 10 years. As of December 31, 2025 $164,582 in temporary borrowing has been advanced, leaving $1,334,918 of authorized un-issued debt under this Bylaw.	**$1,334,918**
Bylaw No. 777 - Langdale Wellfield Project Bylaw No. 777 authorizing borrowing of up to $13,181,144 for the Langdale Wellfield Project was adopted by the Board on November 27, 2025. The maximum term for which borrowing can be issued under this Bylaw is 20 years. There has been no debt issued under this Bylaw as of December 31, 2025.	**$13,181,144**



12. Tangible Capital Assets:

During the year, tangible capital assets contributed to the Regional District, totalled $90,790 (2024 - $87,950) consisting of Water Distribution Infrastructure. Revenue was recognized and the assets capitalized at their fair market value at the time of receipt.

Included in the 2025 disposal of work in progress is $75,648 (2024 - $12,636) which was written off in the year after a review determined that the associated expenditures were not capital in nature.

	Land	Land Improvements	Buildings	Furniture, Fixtures & Equipment	Technology Equipment	Machinery & Equipment
Cost, beginning of year	$ 22,377,969	$ 1,628,357	$ 34,407,776	$3,287,013	$3,615,272	$11,380,843
Additions	-	259,296	911,196	214,866	134,643	1,319,193
Disposals and adjustments	-	-	-	(292,706)	-	(56,636)
Cost, end of year	22,377,969	1,887,653	35,318,972	3,209,173	3,749,915	12,643,400
Accumulated amortization, beginning of year	-	1,247,430	15,057,219	2,760,571	3,097,047	6,792,995
Amortization	-	35,842	909,196	115,083	190,311	740,244
Disposals	-	-	-	(292,457)	-	(52,905)
Accumulated amortization, end of year	-	1,283,272	15,966,415	2,583,197	3,287,358	7,480,334
Net carrying amount, end of year	$ 22,377,969	$ 604,381	$ 19,352,557	$ 625,976	$ 462,557	$ 5,163,066

Vehicles	Sewer Treatment Infrastructure	Water Supply Infrastructure	Water Distribution Infrastructure	Leasehold Improvements	Work in Progress	**2025**	2024
$8,520,102	$3,784,444	$35,611,832	$89,161,131	$16,220,807	$13,314,804	**$243,310,350**	$231,211,794
929,789	-	2,207,337	13,138,689	1,190,392	7,376,255	**27,681,656**	15,772,462
(351,409)	-	-	-	(316,111)	(9,672,136)	**(10,688,998)**	(3,673,906)
9,098,482	3,784,444	37,819,169	02,299,820	17,095,088	11,018,923	**260,303,008**	243,310,350
5,434,091	1,226,613	15,104,645	27,618,458	10,037,320	-	**88,376,389**	84,050,255
516,691	107,374	1,085,920	1,472,685	503,572	-	**5,676,918**	5,391,778
(340,409)	-	-	-	(41,750)	-	**(727,521)**	(1,065,644)
5,610,373	1,333,987	16,190,565	29,091,143	10,499,142	-	**93,325,786**	88,376,389
$3,488,109	$2,450,457	$21,628,604	$73,208,677	$ 6,595,946	$11,018,923	**$166,977,222**	$154,933,961

13. Asset Retirement Obligation

The Regional District has asset retirement obligations related to the closure and post closure monitoring of two landfill sites, as well as the removal and disposal of asbestos at district owned buildings, and other environmentally hazardous materials such as fuel tanks.

The Regional District recognizes a liability for the asset retirement obligation, with a corresponding asset retirement cost capitalized and added to the carrying value of the tangible capital asset. The asset retirement cost is amortized on a straight-line basis over the useful life of the tangible capital asset.

Assumptions used in the calculations are reviewed annually. The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

Landfill Closure and Post-Closure Obligation:

The Regional District is responsible for the closure and post-closure care costs at the Sechelt and Pender Harbour landfill sites. The reported liability is based on estimates and assumptions with respect to events extending over the remaining life and post-closure period for each site. The total estimated asset retirement obligation for these sites as of December 31, 2025 is $12,205,139 (2024 - $13,098,669).

The Pender Harbour landfill site reached its capacity and was converted to a transfer station in 2015. Post closure care costs are expected to continue for 25 years following the year of closure in accordance with the approved closure plan for the site. Revisions to estimates resulted in a reduction to the closure liability of $116,924 in 2025. The full amout of this revision was charged to operations due to the associated asset being fully amortized.

The Sechelt landfill site is expected to reach its capacity in 2032, based on an engineering assessment incorporating the full scope of recent landfill development. Corresponding updates to the closure plan and closure cost estimates resulted in a reduction to the closure liability of $1,278,917 in 2025. $1,017,653 of this revision was charged to operations after reducing the carrying value of the associated asset to NIL. Post closure care costs are expected to continue for 30 years following the year of closure as per Ministry of Environment Criteria issued in 2016.

The Regional District has set aside funding in the reserve fund for future landfill closure and post-closure care costs. The balance of this funding as at December 31, 2025 is $8,062,349 (2024 - $6,849,808) resulting in a current funding shortfall of $4,142,790 (2024- $6,248,861).

	2025	2024
Balance, beginning of year	**$ 13,499,807**	$ 13,154,095
Liabilities settled	**(16,346)**	(11,321)
Accretion	**534,501**	357,033
Revisions to estimate	**(1,395,841)**	-
Balance, end of year	**$ 12,622,121**	$ 13,499,807

14. Debt Reserve Fund:

The Municipal Finance Authority (MFA) provides long term capital financing for Regional Districts and their Member Municipalities. As protection against loan default, the MFA is required to establish a debt reserve fund into which Regional Districts and Member Municipalities contribute amounts set out in each respective loan agreement. Cash deposits (including investment earnings) are an obligation of the MFA to the Regional District. Demand notes are contingent on the MFA calling the outstanding notes in the event of a loan default. Cash deposits of Member Municipalities are not recorded in these financial statements.

		2025		2024
Cash Deposits:				
Restricted cash: MFA debt reserve fund	**$**	**243,578**	$	603,233
Cash deposits - Member Municipalities		**251,830**		302,653
Demand Notes:				
Demand notes - Regional District		**435,128**		1,053,641
Demand notes - Member Municipalities	**$**	**562,367**	$	780,998

15. Land Held for Resale:

Included in the Reserve Fund portion of Accumulated Operating Surplus (Note 17) is a balance of $990,039 (2024 - $1,038,779) which represents the surplus of funding for the development of the Hillside Industrial Park. This surplus consists of the net proceeds from the sale of lots in the Hillside Development Park and operating surpluses, net of any development costs incurred. In 2025 and 2024, the Regional District did not sell any of the Hillside lots.

The assets of the Hillside Development Project are as follows:

		2025		2024
Land held for resale	**$**	**1,979,419**	$	1,935,135
Protected lands-not for sale [1]		**1,109,877**		1,109,877
	$	**3,089,296**	$	3,045,012

[1] Includes demonstration forest, interpretation area, parklands and protected habitat areas. These assets are included as tangible capital assets (Note 12) .

16. Government Transfers:

	2025 Fiscal Plan	**2025 Actual**	2024 Actual
Operating transfers			
Provincial	$ 4,633,052	**$ 3,300,210**	$ 3,436,804
Capital transfers			
Federal	736,427	**873,180**	783,803
Provincial	3,289,324	**1,697,849**	5,615,214
	4,025,751	**2,571,029**	6,399,017
	$ 8,658,803	**$ 5,871,239**	$ 9,835,821

17. Accumulated Operating Surplus:

	2025	2024
Fund Balances:		
Current Fund	**$ 2,321,869**	$ 2,725,489
Capital Fund [1]	**10,670,750**	13,854,862
Reserve funds	**80,926,726**	67,155,082
Debt reserve funds	**243,578**	603,233
Financial Equity	**94,162,923**	84,338,666
Investment in Non-Financial Assets (Note 18)	**140,311,412**	129,308,943
Accumulated Operating Surplus, end of year	**$ 234,474,335**	$ 213,647,609

[1] Includes $10,349,855 (2024 - $10,466,120) advanced from the Community Works Fund

18. Investment in Non-financial Assets:

The investment in Non-financial Assets represents the Regional District's equity in the non-financial assets it holds. The value is calculated as the book value of all non-financial assets minus the outstanding debt associated with purchasing those assets. Member municipality debt is excluded from the calculation.

	2025	2024
Investment in Non-Financial Assets, beginning of year	**$ 129,308,943**	$ 120,218,454
Add:		
Acquisition of tangible capital assets	**18,085,168**	13,209,423
Change in inventory and prepaids	**160,880**	232,046
Development of land held for resale	**44,284**	30,197
Repayment of debt	**3,110,002**	2,847,890
Accumulated amortization removed on sale of tangible capital assets	**727,521**	1,065,644
	22,127,855	17,385,200
Deduct:		
Issuance of debt and other obligations to finance capital additions	**5,233,644**	1,446,354
Change in asset retirement obligation	**(877,686)**	345,712
Costs of tangible capital assets sold or written off	**1,092,510**	1,110,867
Amortization of tangible capital assets	**5,676,918**	5,391,778
	11,125,386	8,294,711
Investment in Non-financial Assets, end of year	**$ 140,311,412**	$ 129,308,943

19. Employee Future Benefits:

Retirement Pay

Regular employees who were hired on or before January 1, 1994 and retire under the provisions of the Municipal Pension Plan are entitled to two weeks pay for each full year of service over 20 years as a retirement benefit. In all instances, the rate of pay used in the calculation of the retirement benefit shall be the rate of pay applicable on the last day worked. The amount recorded for this benefit is calculated by Management on an annual basis.

The significant assumptions adopted in measuring the Regional District's accrued benefit liability are as follows:

	2025	2024
Discount rates	**2.50 %**	2.50 %
Expected wage and salary increases	**2.50 %**	2.50 %

20. Contingent Liabilities:

a. Pension Plan:

The Regional District and its employees contribute to the Municipal Pension Plan, a jointly trusteed pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2024, the Plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as of December 31, 2024 indicated a $2,675 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2027

The Sunshine Coast Regional District paid $1,837,994 (2024 - $1,786,466) for employer contributions while employees contributed $1,680,583 (2024 - $1,636,884) to the plan in fiscal 2025.

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

20. Contingent Liabilities: (Continued)

b. Reciprocal insurance exchange agreement:

The Regional District is a member of the Municipal Insurance Association of British Columbia (MIABC), which operates under a reciprocal insurance exchange agreement. A key feature of the MIABC is to pool the risks of liability claims among members, providing financial stability and risk management benefits.

Under the Reciprocal Insurance Exchange Agreement, the Regional District is assessed an annual premium based on factors such as population. The Regional District is responsible for its own deductible for claims, and its obligations under the Exchange are several, not joint-and-several. The Regional District and all liability pool members effectively indemnify and save harmless other members against liability losses and costs that may arise.

c. Third party claims:

Various lawsuits and claims are pending by and against the Regional District. It is the opinion of management that the amount of settlement from these claims cannot be reasonably estimated, nor can the likelihood of their outcomes be known at this time. The final determination of these claims is not expected to materially affect the financial position of the Regional District. Any ultimate settlements will be recorded in the year the settlement occurs.

21. Financial Instrument Risk

The Regional District is exposed to various risks through its financial assets and liabilities. The following analysis provides an assessment of those risks at December 31, 2025. There have been no changes to exposure of these risks from the prior year.

a. Credit Risk

Credit risk primarily arises from cash, investments and accounts receivable. The risk exposure is limited to their carrying amounts as at the date of the statement of financial position.

Accounts receivable primarily consist of amounts receivable from other government organizations and residents. To reduce the risk, the Regional District regularly reviews the collectability of its accounts receivable and if needed, will establish an allowance based on its best estimate of potentially uncollectible amounts. As at December 31, 2025, the amount of allowance for uncollectible amounts was $20,935 (2024 - NIL). The Regional District historically has not had difficulty collecting receivables, nor have counterparties defaulted on any payments.

b. Interest Rate Risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument fluctuate because of changes in market interest rates. Investments bear some interest rate risk but these risks are mitigated through the diversification of the portfolio.

c. Market Risk

Market risk arises when the value of an investment fluctuates as a result of changes in market prices, whether those changes are caused by factors specific to the individual investment, or factors affecting all securities traded in the market.

The Regional District manages its market risk by holding cash balances with top rated Canadian Schedule I financial institutions. Investments are managed following the investment policy which is approved by the Regional District Board of Directors. The District periodically reviews its investments and is satisfied that the investments are being managed in accordance with the investment policy.

d. Liquidity Risk

Liquidity risk is the risk that the Regional District will not be able to meet its obligations as they become due. The Regional District manages liquidity risk by monitoring actual and forecasted cash flows and maintaining adequate levels of working capital to ensure all its obligations can be met when they fall due.

22. Contractual Obligations:

The Regional District has entered into various agreements and contracts for the provision of services that extend beyond the current year. These agreements and contracts are consistent with the financial position and usual operations of the Regional District and do not involve a high degree of speculative risk or include obligations to make expenditures that are abnormal in relation to the financial position and usual operations of the Regional District.

Agreements and contracts for the provision of Environmental Services constitute the majority of these commitments including but not limited to Sechelt Landfill maintenance, Pender Harbour Transfer Station operations, landfill engineering services, curbside garbage and food waste pickup, recycling depot operations, green waste collection, hauling and processing and other diversion materials hauling and processing such as wood waste, metal and drywall.

The value of contracted services included in Environmental Services expenses on the Statement of Operations for 2025 is $4,672,743 (2024 - $4,901,588) which is 55% (2024 – 57%) of total operating expenses for this service group and 46% (2024 – 56%) of the total contracted services operating expense for the Regional District. This level of expenditure is expected to continue for a considerable period into the future.

23. Expense by Object:

	2025 Fiscal Plan	**2025 Actual**	2024 Actual
Operating Expenses:			
Salaries, wages and benefits	$31,902,470	**$28,783,766**	$27,668,251
Operating goods and services	29,416,906	**21,983,298**	21,353,684
Debt charges - interest	1,984,210	**1,518,918**	1,712,697
Debt charges member municipalities	1,528,200	**1,668,309**	1,573,005
Amortization of tangible capital assets	5,218,489	**5,676,918**	5,391,778
Loss (Gain) on disposal of tangible capital assets	-	**(58,296)**	15,029
Write-off of tangible capital assets	-	**75,648**	12,636
Total Operating Expenses	$70,050,275	**$59,648,561**	$57,727,080

24. Fiscal Plan:

Fiscal plan amounts included in the financial statements represent the original Sunshine Coast Regional District Financial Plan Bylaw No. 772 adopted by the Regional District Board on February 13, 2025.

Financial Plan Bylaw No. 772 was subsequently amended by the Board on July 24, 2025 and again on December 11, 2025 to reflect amendments authorized by the Board throughout the year. These amendments are not reflected in the fiscal plan amounts presented in these Financial Statements.

The original Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current revenues. The reconciliation between the operating surplus and overall surplus/deficit per the fiscal plan is as follows:

	2025 Original Fiscal Plan	2025 Amended Fiscal Plan
Budgeted surplus per bylaw:	**$ -**	$ -
Addback:		
Capital expenditures	**68,152,429**	72,284,728
Less:		
Amortization	**5,218,489**	5,218,489
Landfill Closure & Post Closure Expenditures	**(3,246,945)**	(3,246,945)
Development for Land Held for Resale	**(219,308)**	(219,308)
Proceeds from debt	**30,790,345**	33,300,319
Debt principal repayment	**(3,606,829)**	(3,606,829)
Transfer (to)/from reserves	**17,093,434**	18,725,348
Transfer (to)/from appropriated surplus	**3,908,155**	3,394,171
Transfer (to)/from other funds	**8,939,786**	9,716,381
Prior year suplus/(deficit)	**100,774**	100,774
Budgeted transfers (to)/from accumulated surplus	**19,375**	39,375
Budgeted transfers (to)/from unfunded liability	**2,346,945**	2,346,945
Budgeted Surplus per PSAS	**$ 6,808,208**	$ 6,516,008

25. Segmented Reporting:

A segment is a distinguishable activity or group of activities for which financial information is separately reported on. For the purpose of preparing these PSAS compliant financial statements, the basis for segment disclosures is the major regional district funding categories. The segments are as follows:

Current Fund Services

Includes services responsible for the overall direction, monitoring and support to all functions of the Regional District. Additional services provided include Protective Services, Transportation Services, Environmental Services, Public Health Services, Planning and Development Services, and Recreation and Cultural Services.

Water Utilities Fund Services

Provide water services to residents in the Electoral Areas and member municipalities throughout the Sunshine Coast, including North Pender Harbour Water Service, South Pender Harbour Water Service and Regional Water Service. Water is also provided for fire protection, industrial use and irrigation purposes.

Sewer Utilities Fund Services

Provide 15 specific community package treatment plant and septic disposal systems.

25. Segmented Reporting: (Continued)

	Current Fund Services	Water Utilities Fund Services	Sewer Utilities Fund Services	Actual 2025
Revenue				
Grants in lieu of taxes	$ 117,665	$ -	$ -	$ 117,665
Tax requisitions	35,526,828	-	-	35,526,828
Frontage and parcel taxes	1,764,343	3,700,556	301,269	5,766,168
Government transfers	5,540,997	89,377	240,865	5,871,239
User fees and service charges	8,275,581	11,483,657	551,092	20,310,330
Member municipality debt	1,668,309	-	-	1,668,309
Investment income	3,644,302	1,406,028	107,364	5,157,694
Contributed assets and DCC recognized	-	90,790	-	90,790
Other revenue	2,606,181	360,083	-	2,966,264
Total Revenue	59,144,206	20,130,491	1,200,590	80,475,287
Expenses				
Wages and benefits	24,167,868	4,455,770	160,128	28,783,766
Operating	15,891,028	5,708,864	383,406	21,983,298
Debt charges - interest	1,016,254	494,978	7,686	1,518,918
Debt charges member municipalities	1,668,309	-	-	1,668,309
Amortization of tangible capital assets	2,728,008	2,835,865	113,045	5,676,918
Loss (Gain) on disposal of tangible capital assets	(21,423)	(5,165)	(31,708)	(58,296)
Write-off of tangible capital assets	34,051	41,597	-	75,648
Total Expenses	45,484,095	13,531,909	632,557	59,648,561
Annual Surplus	**$ 13,660,111**	**$ 6,598,582**	**$ 568,033**	**$ 20,826,726**

Under the *Local Government Act* of British Columbia (the "Act"), all regional district services are separate and distinct, and must be funded as such. The major funding categories which are disclosed as segments above are comprised of numerous individual services. In order to satisfy the requirements of the Act, management tracks revenues, expenditures and fund balances for each service.





Photo: Julia Cook



Supplementary Financial Statement of Information

The following schedules have been prepared as supplementary information and are not audited or covered by the Independent Auditor's Report.

Sunshine Coast Regional District

Statement of Current Fund (unaudited)
Schedule 1
For the Years Ended December 31, 2025 and 2024

	2025	2024
General Fund		
General Government Services:		
Administration	$ -	$ -
Finance	-	100,000
Admin Office Building Maintenance	-	-
Human Resources	-	-
Information Services	-	-
Feasibility Studies	**15,311**	(5,704)
SCRHD Administration	**43,192**	44,523
Grants in Aid	**12,370**	21,817
UBCM	-	-
Protective Services:		
Bylaw Enforcement	-	-
Smoke Control	**(850)**	(1,953)
Fire Protection:		
Gibsons and District Fire Protection	-	(27,515)
Roberts Creek Fire Protection	-	(34,786)
Halfmoon Bay Fire Protection	-	-
Egmont Fire Department	-	-
Emergency Telephone - 911	-	-
Sunshine Coast Emergency Planning	-	-
Animal Control	**2,651**	2,469
Transportation Services:		
Public Transit	-	-
Maintenance Facility	**16,136**	(672)
Regional Street Lighting	**10,836**	12,457
Local Street Lighting	**735**	997
Ports Services	**75**	118
Environmental Services:		
Regional Solid Waste	-	-
Refuse Collection	-	-
Public Health Services:		
Cemetery	-	-
Pender Harbour Health Clinic	-	653
Planning and Development Services:		
Regional Planning	-	-
Rural Planning	-	-
Geographic Information Services	-	-
House numbering	-	-
Heritage	-	-
Building Inspection Services	-	-
Economic Development	**39,200**	9,770
Sub-total Carried Forward (next page)	**139,656**	122,174

Sunshine Coast Regional District

Statement of Current Fund (unaudited)
Schedule 1
For the Years Ended December 31, 2025 and 2024

	2025	2024
General Fund (Continued)		
Sub-total Brought Forward (previous page)	**139,656**	122,174
Recreation and Cultural Services:		
Pender Harbour Pool	**-**	-
School facilities - Joint Use	**-**	-
Gibsons and Area Library	**-**	-
Museum Service	**441**	651
Halfmoon Bay & Roberts Creek Library Service	**704**	1,079
Egmont/Pender Harbour Library Service	**150**	(230)
Community Recreation Facilities Service	**-**	-
Community Parks	**-**	-
Bicycle and Walking Paths	**-**	-
Regional Recreation Programs	**-**	-
Dakota Ridge Recreation Service	**-**	-
Total General Fund	**140,951**	124,134
Water Fund		
Regional Water Services	**-**	-
Sewer Fund		
Local Sewer Plants	**-**	-
Total Surplus (Deficit)	**140,951**	124,134
Current Fund		
General Fund Surplus (Deficit)	**140,951**	124,134
Inventory and Prepaids	**(1,781,902)**	(1,621,022)
Sunshine Coast Regional District	**87,737**	87,737
Appropriated Surplus	**3,620,268**	3,795,204
Unfunded Post Employment Future Benefits	**42,946**	64,419
Unrealized Loss on Portfolio Investments	**211,869**	275,017
General Current Fund	**2,321,869**	2,725,489
Water Fund Surplus	**-**	-
Sewer Fund Surplus	**-**	-
Total Current Fund	**$ 2,321,869**	$ 2,725,489

Sunshine Coast Regional District

General Revenue, Water Utility and Sewer Funds
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 2
For the Years Ended December 31, 2025 and 2024

	General Revenue Fund	Water utilities	Sewer utilities
Revenue			
Grants in lieu of taxes	$ 117,665	$ -	$ -
Tax requisitions	35,526,828	-	-
Frontage and parcel taxes	1,764,343	6,700,556	301,269
Government transfers	5,540,997	89,377	240,865
User fees and service charges	8,275,581	11,483,657	551,092
Member municipality debt	1,668,309	-	-
Investment income	3,644,302	1,406,028	107,364
Contributed assets and DCC recognized	-	90,790	-
Other revenue	2,606,181	360,083	-
Total Revenue	59,144,206	20,130,491	1,200,590
Expenses			
Administration	5,470,742	1,690,652	69,142
Wages and benefits	24,167,868	4,455,770	160,128
Operating	20,472,163	4,062,408	314,696
Debt charges - interest	1,016,254	494,978	7,686
Internal recoveries	(10,051,877)	(44,196)	(432)
Debt charges member municipalities	1,668,309	-	-
Amortization of tangible capital assets	2,728,008	2,835,865	113,045
Loss (gain) on disposal of tangible capital assets	(21,423)	(5,165)	(31,708)
Write-off of tangible capital assets	34,051	41,597	-
Total Expenses	45,484,095	13,531,909	632,557
Annual Operating Surplus (Deficit)	13,660,111	6,598,582	568,033
Add: Proceeds from sale of assets	38,500	8,165	39,708
Add: Proceeds from debt	1,363,718	3,869,926	-
Less: Debt principle repayment	(2,319,693)	(767,192)	(23,117)
Less: Acquisition of tangible capital assets	(8,540,170)	(9,300,681)	(244,317)
Less: Change in Land held for resale	(44,284)	-	-
Increase (Decrease) in Financial Equity	4,158,182	408,800	340,307
Transfer (to)/from reserves	(6,433,084)	(6,022,180)	(416,380)
Transfer (to)/from appropriated surplus	608,564	(2,985)	-
Transfer (to)/from unfunded liability	(1,495,751)	577	227
Transfer (to)/from unfunded amortization	2,728,008	2,835,865	113,045
Transfer (to)/from unfunded loss on asset	12,628	36,432	(31,708)
Transfer (to)/from other funds	423,143	2,758,618	(5,491)
Interfund transfers	15,127	(15,127)	-
Surplus (deficit) from prior year	124,134	-	-
Total Surplus (Deficit) for the year	$ 140,951	$ -	$ -

Actual 2025	Budget 2025	Actual 2024
$ 117,665	$ 97,000	$ 107,454
35,526,828	35,526,828	33,017,750
8,766,168	8,760,344	8,196,013
5,871,239	8,658,803	9,835,821
20,310,330	20,159,413	19,828,593
1,668,309	1,528,200	1,573,005
5,157,694	870,709	4,744,391
90,790	-	87,950
2,966,264	1,257,186	4,040,355
80,475,287	76,858,483	81,431,332
7,230,536	7,230,536	6,654,277
28,783,766	31,902,470	27,668,251
24,849,267	32,392,343	23,945,860
1,518,918	1,984,210	1,712,697
(10,096,505)	(10,205,973)	(9,246,453)
1,668,309	1,528,200	1,573,005
5,676,918	5,218,489	5,391,778
(58,296)	-	15,029
75,648	-	12,636
59,648,561	70,050,275	57,727,080
20,826,726	6,808,208	23,704,252
86,373	-	17,558
5,233,644	30,790,345	1,446,354
(3,110,002)	(3,606,829)	(2,847,890)
(18,085,168)	(68,152,429)	(13,209,423)
(44,284)	(219,308)	(30,197)
4,907,289	(34,380,013)	9,080,654
(12,871,644)	17,093,434	(9,945,877)
605,579	4,656,832	(2,764,233)
(1,494,947)	(900,000)	(858,199)
5,676,918	5,218,489	5,391,778
17,352	19,375	27,665
3,176,270	8,189,409	(880,869)
-	1,700	-
124,134	100,774	73,215
$ 140,951	$ -	$ 124,134

Sunshine Coast Regional District

General Revenue Fund
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 3
For the Years Ended December 31, 2025 and 2024

	General Government Schedule 4	Protective services Schedule 5	Transportation services Schedule 6
Revenue			
Grants in lieu of taxes	$ 116,599	$ 87	$ 262
Tax requisitions	3,045,432	6,312,782	5,310,721
Frontage and parcel taxes	-	-	-
Government transfers	1,265,446	550,450	2,207,517
User fees and service charges	25	34,523	787,200
Member municipality debt	1,668,309	-	-
Investment income	856,901	393,328	215,736
Other revenue	86,555	85,338	89,493
Total Revenue	7,039,267	7,376,508	8,610,929
Expenses			
Administration	912,495	610,637	876,703
Wages and benefits	6,472,822	2,672,632	4,767,418
Operating	2,168,650	2,018,562	4,560,745
Debt charges - interest	144,058	20,081	23,983
Internal recoveries	(7,312,750)	(8,894)	(2,372,338)
Debt charges member municipalities	1,668,309	-	-
Amortization of tangible capital assets	298,255	498,474	183,579
Loss (gain) on disposal of tangible capital assets	-	(37,500)	-
Write-down of tangible capital assets	-	3,496	-
Total Expenses	4,351,839	5,777,488	8,040,090
Annual Operating Surplus (Deficit)	2,687,428	1,599,020	570,839
Add: Proceeds from sale of assets	-	37,500	-
Add: Proceeds from debt	-	334,172	-
Less: Debt principle repayment	(200,826)	(186,293)	(60,789)
Less: Acquisition of tangible capital assets	(156,413)	(956,703)	(1,096,546)
Less: Change in Land held for resale	-	-	-
Increase (Decrease) in Financial Equity	2,330,189	827,696	(586,496)
Transfer (to)/from reserves	(1,443,753)	(1,082,734)	(177,194)
Transfer (to)/from appropriated surplus	(149,898)	(113,159)	3,085
Transfer (to)/from unfunded liability	21,473	3,511	6,420
Transfer (to)/from unfunded amortization	298,255	498,474	183,579
Transfer (to)/from unfunded loss on asset	-	(34,004)	-
Transfer (to)/from other funds	(1,145,919)	(35,041)	564,208
Interfund transfers	(110)	(1,157)	21,280
Surplus/(deficit) from prior year	160,636	(61,785)	12,900
Total Surplus (Deficit) for the year	$ 70,873	$ 1,801	$ 27,782

Environmental services Schedule 7	Public health services Schedule 8	Planning and development services Schedule 9	Recreation and cultural services Schedule 10	**Actual 2025**	Budget 2025	Actual 2024
$ 225	$ 6	$ 28	$ 458	**$ 117,665**	$ 97,000	$ 107,454
5,273,111	365,253	1,858,010	13,361,519	**35,526,828**	35,526,828	33,017,750
-	-	-	1,764,343	**1,764,343**	1,762,596	1,746,854
-	-	94,383	1,423,201	**5,540,997**	7,144,710	4,333,512
3,783,450	81,414	1,544,803	2,044,166	**8,275,581**	8,198,722	8,355,985
-	-	-	-	**1,668,309**	1,528,200	1,573,005
481,186	19,759	183,620	1,493,772	**3,644,302**	753,968	3,279,279
1,989,546	50	298,791	56,408	**2,606,181**	1,191,386	3,827,023
11,527,518	466,482	3,979,635	20,143,867	**59,144,206**	56,203,410	56,240,862
814,507	27,183	577,584	1,651,633	**5,470,742**	5,470,742	5,171,456
1,645,982	63,997	2,686,822	5,858,195	**24,167,868**	26,654,978	23,312,908
5,863,592	275,407	827,972	4,757,235	**20,472,163**	24,927,848	20,273,210
23,036	-	-	805,096	**1,016,254**	1,362,856	1,222,806
(6,880)	(308)	(340,230)	(10,477)	**(10,051,877)**	(10,205,973)	(9,219,022)
-	-	-	-	**1,668,309**	1,528,200	1,573,005
157,562	4,144	43,491	1,542,503	**2,728,008**	2,495,870	2,626,451
13,097	-	-	2,980	**(21,423)**	-	(3,096)
16,948	-	-	13,607	**34,051**	-	-
8,527,844	370,423	3,795,639	14,620,772	**45,484,095**	52,234,521	44,957,718
2,999,674	96,059	183,996	5,523,095	**13,660,111**	3,968,889	11,283,144
-	-	-	1,000	**38,500**	-	4,683
262,270	-	-	767,276	**1,363,718**	11,690,211	708,530
(332,338)	-	-	(1,539,447)	**(2,319,693)**	(2,681,622)	(2,193,725)
(1,620,431)	(331,320)	-	(4,378,757)	**(8,540,170)**	(27,185,912)	(3,298,375)
-	-	(44,284)	-	**(44,284)**	(219,308)	(30,197)
1,309,175	(235,261)	139,712	373,167	**4,158,182**	(14,427,742)	6,474,060
(433,724)	161,851	(389,453)	(3,068,077)	**(6,433,084)**	8,831,280	(4,853,987)
535,349	-	233,720	99,467	**608,564**	2,700,315	(2,875,293)
(1,532,265)	-	-	5,110	**(1,495,751)**	(900,000)	(858,736)
157,562	4,144	43,491	1,542,503	**2,728,008**	2,495,870	2,626,451
30,045	-	-	16,587	**12,628**	19,375	(3,096)
(65,855)	68,615	-	1,037,135	**423,143**	1,173,888	(476,968)
(287)	(2)	1,960	(6,557)	**15,127**	6,240	18,488
-	653	9,770	1,960	**124,134**	100,774	73,215
$ -	$ -	$ 39,200	$ 1,295	**$ 140,951**	$ -	$ 124,134

Sunshine Coast Regional District

General Revenue Fund - General Government Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 4
For the Years Ended December 31, 2025 and 2024

	Administration	Finance	Admin Office Building Maintenance	Human Resources	Information Services
Revenue					
Grants in lieu of taxes	$ 116,571	$ -	$ -	$ -	$ -
Tax requisitions	2,493,187	-	-	-	-
Government transfers	1,265,446	-	-	-	-
User fees and service charges	25	-	-	-	-
Member municipality debt	-	-	-	-	-
Investment income	573,184	55,281	138,281	22,263	57,865
Other revenue	40,968	-	-	11,233	-
Total Revenue	4,489,381	55,281	138,281	33,496	57,865
Expenses					
Administration	860,522	-	15,480	-	-
Wages and benefits	2,574,214	1,843,237	376,762	637,706	874,226
Operating	707,730	198,072	261,325	114,657	635,814
Debt charges - interest	-	-	144,058	-	-
Internal recoveries	(1,306,474)	(2,314,837)	(1,032,038)	(845,291)	(1,813,571)
Debt charges member municipalities	-	-	-	-	-
Amortization of tangible capital assets	5,218	-	113,056	-	179,981
Loss (gain) on disposal of tangible capital assets	-	-	-	-	-
Total Expenses	2,841,210	(273,528)	(121,357)	(92,928)	(123,550)
Annual Operating Surplus (Deficit)	1,648,171	328,809	259,638	126,424	181,415
Less: Debt principle repayment	-	-	(200,826)	-	-
Less: Acquisition of tangible capital assets	(28,469)	-	(3,085)	-	(124,859)
Increase (Decrease) in Financial Equity	1,619,702	328,809	55,727	126,424	56,556
Transfer (to)/from reserves	(377,923)	(428,791)	(174,082)	(126,424)	(236,866)
Transfer (to)/from appropriated surplus	(124,094)	-	7,263	-	-
Transfer (to)/from unfunded liability	21,473	-	-	-	-
Transfer (to)/from unfunded amortization	5,218	-	113,056	-	179,981
Transfer (to)/from unfunded loss on asset	-	-	-	-	-
Transfer (to)/from other funds	(1,144,376)	-	(1,543)	-	-
Interfund transfers	-	(18)	(421)	-	329
Surplus/(deficit) from prior year	-	100,000	-	-	-
Total Surplus (Deficit) for the year	$ -	$ -	$ -	$ -	$ -

Feasibility Studies	Grants in Aid	SCRHD Administration	UBCM	Fiscal Services	**Actual 2025**	Budget 2025	Actual 2024
$ -	$ 12	$ -	$ 16	$ -	**$ 116,599**	$ 97,000	$ 106,686
126,167	188,854	-	237,224	-	**3,045,432**	3,045,432	2,614,384
-	-	-	-	-	**1,265,446**	1,208,892	1,526,098
-	-	-	-	-	**25**	-	-
-	-	-	-	1,668,309	**1,668,309**	1,528,200	1,573,005
536	1,074	323	8,094	-	**856,901**	159,693	1,088,118
743	-	33,611	-	-	**86,555**	73,591	402,620
127,446	189,940	33,934	245,334	1,668,309	**7,039,267**	6,112,808	7,310,911
2,963	11,143	7,113	15,274	-	**912,495**	912,495	826,030
1,389	5,067	18,548	141,673	-	**6,472,822**	7,568,999	6,412,579
13,980	183,189	9,668	44,215	-	**2,168,650**	3,001,736	2,112,221
-	-	-	-	-	**144,058**	144,058	144,058
(83)	(178)	(64)	(214)	-	**(7,312,750)**	(7,446,139)	(6,750,400)
-	-	-	-	1,668,309	**1,668,309**	1,528,200	1,573,005
-	-	-	-	-	**298,255**	251,827	280,310
-	-	-	-	-	**-**	-	1,587
18,249	199,221	35,265	200,948	1,668,309	**4,351,839**	5,961,176	4,599,390
109,197	(9,281)	(1,331)	44,386	-	**2,687,428**	151,632	2,711,521
-	-	-	-	-	**(200,826)**	(200,827)	(193,102)
-	-	-	-	-	**(156,413)**	(802,747)	(335,646)
109,197	(9,281)	(1,331)	44,386	-	**2,330,189**	(851,942)	2,182,773
(55,115)	(166)	-	(44,386)	-	**(1,443,753)**	889,333	(352,193)
(33,067)	-	-	-	-	**(149,898)**	203,161	(709,954)
-	-	-	-	-	**21,473**	-	21,473
-	-	-	-	-	**298,255**	251,827	280,310
-	-	-	-	-	**-**	19,375	1,587
-	-	-	-	-	**(1,145,919)**	647,050	(1,306,425)
-	-	-	-	-	**(110)**	(342)	1,098
(5,704)	21,817	44,523	-	-	**160,636**	135,638	41,967
$ 15,311	$ 12,370	$ 43,192	$ -	$ -	**$ 70,873**	$ -	$ 160,636

Sunshine Coast Regional District

General Revenue Fund - Protective Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 5
For the Years Ended December 31, 2025 and 2024

	Gibsons and District Fire Protection	Roberts Creek Fire Protection	Halfmoon Bay Fire Protection	Egmont Fire Department
Revenue				
Grants in lieu of taxes	$ -	$ -	$ -	$ -
Tax requisitions	2,111,685	1,044,962	1,088,011	276,402
Government transfers	-	148	-	12,972
User fees and service charges	-	-	250	-
Investment income	157,718	42,107	67,544	23,820
Other revenue	19,977	45,488	-	3,212
Total Revenue	2,289,380	1,132,705	1,155,805	316,406
Expenses				
Administration	140,819	69,777	90,045	29,634
Wages and benefits	775,830	329,497	302,383	92,888
Operating	608,031	382,999	300,044	112,412
Debt charges - interest	5,947	2,746	6,508	4,880
Internal recoveries	(1,351)	(4,823)	(645)	(196)
Amortization of tangible capital assets	207,447	132,234	102,905	28,091
Loss (gain) on disposal of tangible capital assets	-	-	-	(37,500)
Write-down of tangible capital assets	-	3,496	-	-
Total Expenses	1,736,723	915,926	801,240	230,209
Annual Operating Surplus (Deficit)	552,657	216,779	354,565	86,197
Add: Proceeds from sale of assets	-	-	-	37,500
Add: Proceeds from debt	164,582	-	169,590	-
Less: Debt principle repayment	(75,868)	(35,031)	(68,591)	(6,803)
Less: Acquisition of tangible capital assets	(171,887)	(200,999)	(391,702)	(80,974)
Increase (Decrease) in Financial Equity	469,484	(19,251)	63,862	35,920
Transfer (to)/from reserves	(419,892)	(36,457)	(351,088)	(26,459)
Transfer (to)/from appropriated surplus	(67,923)	(45,236)	-	-
Transfer (to)/from unfunded liability	3,511	-	-	-
Transfer (to)/from unfunded amortization	207,447	132,234	102,905	28,091
Transfer (to)/from unfunded loss on asset	-	3,496	-	(37,500)
Transfer (to)/from other funds	165,112	-	(184,321)	(52)
Interfund transfers	-	-	-	-
Surplus/(deficit) from prior year	(27,515)	(34,786)	-	-
Total Surplus (Deficit) for the year	$ -	$ -	$ -	$ -

Smoke Control	Bylaw Enforcement	Emergency Telephone - 911	Sunshine Coast Emergency Planning	Animal Control	**Actual 2025**	Budget 2025	Actual 2024
$ -	$ 36	$ 20	$ 26	$ 5	**$ 87**	$ -	$ -
1,250	563,902	530,900	643,045	52,625	**6,312,782**	6,312,782	5,351,572
-	-	8,582	528,748	-	**550,450**	1,019,656	663,093
-	2,160	5,400	-	26,713	**34,523**	33,351	53,938
609	16,394	56,991	14,913	13,232	**393,328**	3,445	334,780
-	-	15,125	1,536	-	**85,338**	5,400	2,477,811
1,859	582,492	617,018	1,188,268	92,575	**7,376,508**	7,374,634	8,881,194
322	84,075	32,071	153,475	10,419	**610,637**	610,637	517,277
(11)	430,418	18,229	683,930	39,468	**2,672,632**	3,097,306	2,474,002
7	39,186	333,957	225,752	16,174	**2,018,562**	2,810,036	2,108,889
-	-	-	-	-	**20,081**	50,657	37,583
(2)	(432)	(315)	(1,060)	(70)	**(8,894)**	-	(4,125)
-	6,439	7,543	12,060	1,755	**498,474**	469,579	471,015
-	-	-	-	-	**(37,500)**	-	-
-	-	-	-	-	**3,496**	-	-
316	559,686	391,485	1,074,157	67,746	**5,777,488**	7,038,215	5,604,641
1,543	22,806	225,533	114,111	24,829	**1,599,020**	336,419	3,276,553
-	-	-	-	-	**37,500**	-	-
-	-	-	-	-	**334,172**	2,816,893	-
-	-	-	-	-	**(186,293)**	(227,686)	(168,530)
-	-	(4,210)	(43,741)	(63,190)	**(956,703)**	(6,072,236)	(318,495)
1,543	22,806	221,323	70,370	(38,361)	**827,696**	(3,146,610)	2,789,528
(440)	(28,107)	(174,668)	(82,430)	36,807	**(1,082,734)**	2,118,963	(1,179,610)
-	-	-	-	-	**(113,159)**	782,737	(2,271,495)
-	-	-	-	-	**3,511**	-	2,346
-	6,439	7,543	12,060	1,755	**498,474**	469,579	471,015
-	-	-	-	-	**(34,004)**	-	-
-	-	54,198	-	-	**(35,041)**	164,582	161,154
-	(1,138)	-	-	(19)	**(1,157)**	500	-
(1,953)	-	-	-	2,469	**(61,785)**	(60,587)	(34,723)
$ (850)	$ -	$ -	$ -	$ 2,651	**$ 1,801**	$ -	$ (61,785)

Sunshine Coast Regional District

General Revenue Fund - Transportation Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 6
For the Years Ended December 31, 2025 and 2024

	Public Transit	Maintenance Facility	Regional Street Lighting
Revenue			
Grants in lieu of taxes	$ 201	$ -	$ 3
Tax requisitions	4,412,196	-	33,685
Government transfers	2,207,467	50	-
User fees and service charges	787,200	-	-
Investment income	76,579	31,456	196
Other revenue	19,678	66,565	-
Total Revenue	7,503,321	98,071	33,884
Expenses			
Administration	730,349	83,394	2,979
Wages and benefits	3,844,282	873,410	3,351
Operating	2,875,866	1,392,537	29,214
Debt charges - interest	-	23,983	-
Internal recoveries	(10,386)	(2,361,557)	(39)
Amortization of tangible capital assets	13,966	49,173	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Total Expenses	7,454,077	60,940	35,505
Annual Operating Surplus (Deficit)	49,244	37,131	(1,621)
Add: Proceeds from sale of assets	-	-	-
Add: Proceeds from debt	-	-	-
Less: Debt principle repayment	-	(60,789)	-
Less: Acquisition of tangible capital assets	(59,511)	(11,383)	-
Increase (Decrease) in Financial Equity	(10,267)	(35,041)	(1,621)
Transfer (to)/from reserves	4,229	(35,825)	-
Transfer (to)/from appropriated surplus	-	3,085	-
Transfer (to)/from unfunded liability	3,210	3,210	-
Transfer (to)/from unfunded amortization	13,966	49,173	-
Transfer to/ (from) unfunded loss on asset	-	-	-
Transfer to/(from) other funds	-	(213)	-
Interfund transfers	(11,138)	32,419	-
Surplus/(deficit) from prior year	-	(672)	12,457
Total Surplus (Deficit) for the year	$ -	$ 16,136	$ 10,836

Local Street Lighting	Ports Services	**Actual 2025**	Budget 2025	Actual 2024
$ -	$ 58	**$ 262**	$ -	$ -
10,327	854,513	**5,310,721**	5,310,721	4,999,501
-	-	**2,207,517**	2,950,228	2,058,397
-	-	**787,200**	837,608	904,338
49	107,456	**215,736**	14,021	220,478
-	3,250	**89,493**	19,767	32,963
10,376	965,277	**8,610,929**	9,132,345	8,215,677
569	59,412	**876,703**	876,703	820,357
-	46,375	**4,767,418**	4,813,130	4,358,645
10,079	253,049	**4,560,745**	5,600,419	4,394,119
-	-	**23,983**	24,834	29,648
(10)	(346)	**(2,372,338)**	(2,422,880)	(2,107,891)
-	120,440	**183,579**	192,336	194,375
-	-	**-**	-	(4,683)
10,638	478,930	**8,040,090**	9,084,542	7,684,570
(262)	486,347	**570,839**	47,803	531,107
-	-	**-**	-	4,683
-	-	**-**	-	162,000
-	-	**(60,789)**	(59,939)	(141,094)
-	(1,025,652)	**(1,096,546)**	(1,753,510)	(248,519)
(262)	(539,305)	**(586,496)**	(1,765,646)	308,177
-	(145,598)	**(177,194)**	712,015	(649,771)
-	-	**3,085**	167,000	48,786
-	-	**6,420**	-	4,288
-	120,440	**183,579**	192,336	194,375
-	-	**-**	-	4,683
-	564,421	**564,208**	651,174	34,350
-	(1)	**21,280**	29,781	19,400
997	118	**12,900**	13,340	57,978
$ 735	$ 75	**$ 27,782**	$ -	$ 12,900

Sunshine Coast Regional District

General Revenue Fund - Environmental Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 7
For the Years Ended December 31, 2025 and 2024

	Regional Solid Waste	Refuse Collection	**Actual 2025**	Actual 2024
Revenue				
Grants in lieu of taxes	$ 225	$ -	**$ 225**	$ -
Tax requisitions	5,273,111	-	**5,273,111**	5,376,484
User fees and service charges	2,454,746	1,328,704	**3,783,450**	4,218,545
Investment income	458,267	22,919	**481,186**	493,070
Other revenue	1,989,546	-	**1,989,546**	646,181
Total Revenue	10,175,895	1,351,623	**11,527,518**	10,734,280
Expenses				
Administration	725,653	88,854	**814,507**	923,667
Wages and benefits	1,628,921	17,061	**1,645,982**	1,598,325
Operating	4,629,604	1,233,988	**5,863,592**	5,823,045
Debt charges - interest	23,036	-	**23,036**	49,399
Internal recoveries	(5,720)	(1,160)	**(6,880)**	(7,610)
Amortization of tangible capital assets	147,878	9,684	**157,562**	149,009
Loss (gain) on disposal of tangible capital assets	13,097	-	**13,097**	-
Write-down of tangible capital assets	16,948	-	**16,948**	-
Total Expenses	7,179,417	1,348,427	**8,527,844**	8,535,835
Annual Operating Surplus (Deficit)	2,996,478	3,196	**2,999,674**	2,198,445
Add: Proceeds from debt	262,270	-	**262,270**	-
Less: Debt principle repayment	(332,338)	-	**(332,338)**	(319,225)
Less: Acquisition of tangible capital assets	(1,620,431)	-	**(1,620,431)**	(110,920)
Increase (Decrease) in Financial Equity	1,305,979	3,196	**1,309,175**	1,768,300
Transfer (to)/from reserves	(420,844)	(12,880)	**(433,724)**	(1,053,703)
Transfer (to)/from appropriated surplus	535,349	-	**535,349**	26,839
Transfer (to)/from unfunded liability	(1,532,265)	-	**(1,532,265)**	(890,256)
Transfer (to)/from unfunded amortization	147,878	9,684	**157,562**	149,009
Transfer (to)/from unfunded loss on asset	30,045	-	**30,045**	-
Transfer (to)/from other funds	(65,855)	-	**(65,855)**	-
Interfund transfers	(287)	-	**(287)**	(189)
Total Surplus (Deficit) for the year	$ -	$ -	**$ -**	$ -

Sunshine Coast Regional District

General Revenue Fund - Public Health Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 8
For the Years Ended December 31, 2025 and 2024

	Cemetery	Pender Harbour Health Clinic	**Actual 2025**	Actual 2024
Revenue				
Grants in lieu of taxes	$ 6	$ -	**$ 6**	$ -
Tax requisitions	167,998	197,255	**365,253**	330,012
User fees and service charges	81,414	-	**81,414**	50,231
Investment income	17,747	2,012	**19,759**	30,968
Other revenue	50	-	**50**	2,175
Total Revenue	267,215	199,267	**466,482**	413,386
Expenses				
Administration	19,315	7,868	**27,183**	30,897
Wages and benefits	63,997	-	**63,997**	45,916
Operating	89,797	185,610	**275,407**	252,501
Internal recoveries	(142)	(166)	**(308)**	(338)
Amortization of tangible capital assets	4,144	-	**4,144**	4,144
Total Expenses	177,111	193,312	**370,423**	333,120
Annual Operating Surplus (Deficit)	90,104	5,955	**96,059**	80,266
Less: Acquisition of tangible capital assets	(331,320)	-	**(331,320)**	(104,189)
Increase (Decrease) in Financial Equity	(241,216)	5,955	**(235,261)**	(23,923)
Transfer (to)/from reserves	168,459	(6,608)	**161,851**	31,598
Transfer (to)/from unfunded amortization	4,144	-	**4,144**	4,144
Transfer (to)/from other funds	68,615	-	**68,615**	(11,166)
Interfund transfers	(2)	-	**(2)**	-
Surplus/(deficit) from prior year	-	653	**653**	-
Total Surplus (Deficit) for the year	$ -	$ -	**$ -**	$ 653

Sunshine Coast Regional District

General Revenue Fund - Planning and Development Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 9
For the Years Ended December 31, 2025 and 2024

	Regional Planning	Rural Planning	Geographic Information Services
Revenue			
Grants in lieu of taxes	$ 12	$ -	$ -
Tax requisitions	204,440	1,813,001	-
Government transfers	-	94,383	-
User fees and service charges	1,833	290,550	35,813
Investment income	14,076	32,779	13,815
Other revenue	121,132	48,990	-
Total Revenue	341,493	2,279,703	49,628
Expenses			
Administration	54,763	314,072	-
Wages and benefits	91,114	1,476,134	291,765
Operating	136,154	418,249	60,607
Internal recoveries	(229)	(1,644)	(337,274)
Amortization of tangible capital assets	-	-	27,112
Total Expenses	281,802	2,206,811	42,210
Annual Operating Surplus (Deficit)	59,691	72,892	7,418
Less: Acquisition of tangible capital assets	-	-	-
Less: Net change in land held for resale	-	-	-
Increase (Decrease) in Financial Equity	59,691	72,892	7,418
Transfer (to)/from reserves	(59,691)	(71,723)	(34,530)
Transfer (to)/from appropriated surplus	-	(3,383)	-
Transfer (to)/from unfunded amortization	-	-	27,112
Transfer (to)/from other funds	-	-	-
Interfund transfers	-	2,214	-
Surplus/(deficit) from prior year	-	-	-
Total Surplus (Deficit) for the year	$ -	$ -	$ -

House numbering	Building Inspection Services	Economic Development	Hillside	**Actual 2025**	Budget 2025	Actual 2024
$ -	$ -	$ 16	$ -	**$ 28**	$ -	$ 536
-	-	(159,431)	-	**1,858,010**	1,858,010	2,236,164
-	-	-	-	**94,383**	150,000	28,845
27,975	1,188,632	-	-	**1,544,803**	1,401,027	1,116,075
7,867	69,790	343	44,950	**183,620**	-	224,664
-	7,210	-	121,459	**298,791**	346,809	215,939
35,842	1,265,632	(159,072)	166,409	**3,979,635**	3,755,846	3,822,223
4,341	169,210	11,941	23,257	**577,584**	577,584	431,441
17,286	763,858	(5)	46,670	**2,686,822**	2,897,529	2,624,879
460	74,640	36,733	101,129	**827,972**	1,531,362	848,950
(27)	(797)	(68)	(191)	**(340,230)**	(336,954)	(336,797)
-	16,379	-	-	**43,491**	28,588	34,461
22,060	1,023,290	48,601	170,865	**3,795,639**	4,698,109	3,602,934
13,782	242,342	(207,673)	(4,456)	**183,996**	(942,263)	219,289
-	-	-	-	**-**	-	(74,913)
-	-	-	(44,284)	**(44,284)**	(219,308)	(30,197)
13,782	242,342	(207,673)	(48,740)	**139,712**	(1,161,571)	114,179
(13,782)	(258,467)	-	48,740	**(389,453)**	836,611	15,255
-	-	237,103	-	**233,720**	237,103	(162,055)
-	16,379	-	-	**43,491**	28,588	34,461
-	-	-	-	**-**	50,000	-
-	(254)	-	-	**1,960**	(500)	(62)
-	-	9,770	-	**9,770**	9,769	7,992
$ -	$ -	$ 39,200	$ -	**$ 39,200**	$ -	$ 9,770

Sunshine Coast Regional District

General Revenue Fund - Recreation and Cultural Services
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 10
For the Years Ended December 31, 2025 and 2024

	Pender Harbour Pool	School facilities - Joint Use	Gibsons and Area Library	Museum Service	Halfmoon Bay & Roberts Creek Library Service
Revenue					
Grants in lieu of taxes	$ -	$ 2	$ -	$ 8	$ 2
Tax requisitions	695,172	51,080	910,703	191,815	403,747
Frontage and parcel taxes	64,544	-	-	-	-
Government transfers	-	-	-	-	-
User fees and service charges	91,359	-	-	-	-
Investment income	62,525	2,826	22,516	833	1,351
Other revenue	-	-	-	-	-
Total Revenue	913,600	53,908	933,219	192,656	405,100
Expenses					
Administration	91,922	2,757	48,887	9,266	15,402
Wages and benefits	429,032	3,351	963	-	-
Operating	158,868	27,662	891,810	183,764	298,081
Debt charges - interest	35,471	-	-	-	-
Internal recoveries	(601)	(43)	(811)	(164)	(267)
Amortization of tangible capital assets	102,154	-	52,182	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-	-	-
Write-down of tangible capital assets	8,424	-	-	-	-
Total Expenses	825,270	33,727	993,031	192,866	313,216
Annual Operating Surplus (Deficit)	88,330	20,181	(59,812)	(210)	91,884
Add: Proceeds from sale of assets	-	-	-	-	-
Add: Proceeds from debt	-	-	-	-	-
Less: Debt principle repayment	(52,323)	-	-	-	-
Less: Acquisition of tangible capital assets	(60,506)	-	-	-	-
Increase (Decrease) in Financial Equity	(24,499)	20,181	(59,812)	(210)	91,884
Transfer (to)/from reserves	(85,680)	(20,181)	(84,629)	-	-
Transfer (to)/from appropriated surplus	-	-	-	-	-
Transfer (to)/from unfunded liability	-	-	-	-	-
Transfer (to)/from unfunded amortization	102,154	-	52,182	-	-
Transfer to/ (from) unfunded loss on asset	8,424	-	-	-	-
Transfer (to)/from other funds	(399)	-	-	-	-
Interfund transfers	-	-	92,259	-	(92,259)
Surplus/(deficit) from prior year	-	-	-	651	1,079
Total Surplus (Deficit) for the year	$ -	$ -	$ -	$ 441	$ 704

Community Recreation Facilities Service	Community Parks	Bicycle and Walking Paths	Dakota Ridge Recreation Service	Regional Recreation Programs	Egmont/Pender Harbour Library Service	**Actual 2025**	Actual 2024
$ 230	$ 184	$ 13	$ 10	$ 9	$ -	**$ 458**	$ 232
7,278,957	3,223,839	84,485	259,002	196,138	66,581	**13,361,519**	12,109,633
1,699,799	-	-	-	-	-	**1,764,343**	1,746,854
-	1,423,201	-	-	-	-	**1,423,201**	57,079
1,872,353	47,713	-	32,184	557	-	**2,044,166**	2,012,858
1,256,509	99,634	21,889	19,033	6,367	289	**1,493,772**	1,094,280
48,687	7,721	-	-	-	-	**56,408**	49,334
12,156,535	4,802,292	106,387	310,229	203,071	66,870	**20,143,867**	17,070,270
1,091,744	339,085	14,636	22,580	12,084	3,270	**1,651,633**	1,621,787
4,229,980	1,105,195	9,633	76,690	3,351	-	**5,858,195**	5,798,562
2,048,468	766,937	2,154	132,318	183,436	63,737	**4,757,235**	4,733,485
766,904	2,721	-	-	-	-	**805,096**	962,118
(5,993)	(2,062)	(39)	(248)	(192)	(57)	**(10,477)**	(11,861)
1,118,161	175,871	85,609	8,526	-	-	**1,542,503**	1,493,137
3,980	(1,000)	-	-	-	-	**2,980**	-
1,476	3,707	-	-	-	-	**13,607**	-
9,254,720	2,390,454	111,993	239,866	198,679	66,950	**14,620,772**	14,597,228
2,901,815	2,411,838	(5,606)	70,363	4,392	(80)	**5,523,095**	2,473,042
-	1,000	-	-	-	-	**1,000**	-
595,395	171,881	-	-	-	-	**767,276**	546,530
(1,464,366)	(22,758)	-	-	-	-	**(1,539,447)**	(1,371,774)
(1,965,467)	(2,289,353)	(1,275)	(62,156)	-	-	**(4,378,757)**	(2,105,693)
67,377	272,608	(6,881)	8,207	4,392	(80)	**373,167**	(457,895)
(1,984,329)	(820,235)	(51,898)	(16,733)	(4,392)	-	**(3,068,077)**	(1,665,563)
89,286	10,181	-	-	-	-	**99,467**	192,586
-	5,110	-	-	-	-	**5,110**	3,413
1,118,161	175,871	85,609	8,526	-	-	**1,542,503**	1,493,137
5,456	2,707	-	-	-	-	**16,587**	-
704,049	360,315	(26,830)	-	-	-	**1,037,135**	438,040
-	(6,557)	-	-	-	-	**(6,557)**	(1,759)
-	-	-	-	-	230	**1,960**	1
$ -	$ -	$ -	$ -	$ -	$ 150	**$ 1,295**	$ 1,960

Sunshine Coast Regional District

Water Utility
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 11
For the Years Ended December 31, 2025 and 2024

	Actual 2025	Budget 2025	Actual 2024
Revenue			
Frontage and parcel taxes	**$ 6,700,556**	$ 6,695,523	$ 6,182,891
Government transfers	**89,377**	89,377	5,445,554
User fees and service charges	**11,483,657**	11,421,202	10,920,415
Investment income	**1,406,028**	115,081	1,355,442
Contributed assets and DCC recognized	**90,790**	-	87,950
Other revenue	**360,083**	65,800	212,519
Total Revenue	**20,130,491**	18,386,983	24,204,771
Expenses			
Administration	**1,690,652**	1,690,652	1,410,379
Wages and benefits	**4,455,770**	5,037,637	4,215,425
Operating	**4,062,408**	7,079,976	3,437,279
Debt charges - interest	**494,978**	612,729	481,469
Internal recoveries	**(44,196)**	-	(26,936)
Amortization of tangible capital assets	**2,835,865**	2,608,741	2,649,457
Loss (gain) on disposal of tangible capital assets	**(5,165)**	-	18,125
Write-off of tangible capital assets	**41,597**	-	12,636
Total Expenses	**13,531,909**	17,029,735	12,197,834
Annual Operating Surplus (Deficit)	**6,598,582**	1,357,248	12,006,937
Add: Proceeds from sale of assets	**8,165**	-	12,875
Add: Proceeds from debt	**3,869,926**	18,912,023	737,824
Less: Debt principle repayment	**(767,192)**	(897,424)	(627,791)
Less: Acquisition of tangible capital assets	**(9,300,681)**	(38,714,616)	(9,822,844)
Increase (Decrease) in Financial Equity	**408,800**	(19,342,769)	2,307,001
Transfer (to)/from reserves	**(6,022,180)**	7,955,291	(4,689,761)
Transfer (to)/from appropriated surplus	**(2,985)**	1,932,536	111,060
Transfer (to)/from unfunded liability	**577**	-	(385)
Transfer (to)/from unfunded loss on asset	**2,835,865**	2,608,741	2,649,457
Transfer (to)/from unfunded amortization	**36,432**	-	30,761
Transfer (to)/from other funds	**2,758,618**	6,850,741	(390,415)
Interfund transfers	**(15,127)**	(4,540)	(18,488)
Total Surplus (Deficit) for the year	**$ -**	$ -	$ -

Sunshine Coast Regional District

Sewer Fund
Summary Statement of Revenue, Expenses and Transfers (unaudited)
Schedule 12
For the Years Ended December 31, 2025 and 2024

	Actual 2025	Budget 2025	Actual 2024
Revenue			
Frontage and parcel taxes	**$ 301,269**	$ 302,225	$ 266,268
Government transfers	**240,865**	1,424,716	56,755
User fees and service charges	**551,092**	539,489	552,193
Investment income	**107,364**	1,660	109,670
Other revenue	**-**	-	813
Total Revenue	**1,200,590**	2,268,090	985,699
Expenses			
Administration	**69,142**	69,142	72,442
Wages and benefits	**160,128**	209,855	139,918
Operating	**314,696**	384,519	235,371
Debt charges - interest	**7,686**	8,625	8,422
Internal recoveries	**(432)**	**-**	(495)
Amortization of tangible capital assets	**113,045**	113,878	115,870
Loss (gain) on disposal of tangible capital assets	**(31,708)**	**-**	-
Total Expenses	**632,557**	786,019	571,528
Annual Operating Surplus (Deficit)	**568,033**	1,482,071	414,171
Add: Proceeds from sale of assets	**39,708**	**-**	-
Add: Proceeds from debt	**-**	188,111	-
Less: Debt principle repayment	**(23,117)**	(27,783)	(26,374)
Less: Acquisition of tangible capital assets	**(244,317)**	(2,251,901)	(88,204)
Increase (Decrease) Financial Equity	**340,307**	(609,502)	299,593
Transfer (to)/from reserves	**(416,380)**	306,863	(402,129)
Transfer (to)/from appropriated surplus	**-**	**(23,981)**	-
Transfer (to)/from unfunded liability	**(227)**	**-**	(152)
Transfer (to)/from unfunded amortization	**113,045**	113,878	115,870
Transfer to/ (from) unfunded loss on asset	**(31,708)**	-	-
Transfer to/(from) other funds	**(5,491)**	164,780	(13,486)
Total Surplus (Deficit) for the year	**$ -**	$ -	$ -

Sunshine Coast Regional District

General Capital Fund - Hillside Development Project
Summary Statement of Development Costs (unaudited)
Schedule 13
For the Years Ended December 31, 2025 and 2024

	Actual 2025	Budget 2025	Actual 2024
Expenditures			
Administration	**$ 23,257**	$ 23,257	$ 6,055
Wages and benefits	**14,227**	-	10,111
Contracted services	**6,800**	188,051	14,031
Total Development Costs	**$ 44,284**	$ 103,912	$ 30,197

Sunshine Coast Regional District

Statement of Changes in Reserve Fund Balances (unaudited)
Schedule 14
For the Years Ended December 31, 2025 and 2024

Bylaw	Purpose	Balance, Beginning of Year	Contributions / Transfers	Investment Earnings	Balance, End of Year
	General Government				
495	General Administration Capital	$ 50,819	$ -	$ 2,227	**$ 53,046**
648	General Government Operating	844,264	275,453	33,959	**1,153,676**
496/743	Administration Building	624,929	133,486	27,665	**786,080**
648	Finance	1,023,751	384,615	44,176	**1,452,542**
648	Human Resources	433,073	108,210	18,214	**559,497**
504/648	Information Services	1,169,379	186,462	50,404	**1,406,245**
648	Area D Grant in Aid	3,798	-	166	**3,964**
648	Electoral Area Services	155,593	37,372	7,013	**199,978**
648	Corporate Sustainability	155,907	17,568	6,833	**180,308**
648	Regional Sustainability	142,780	35,674	6,209	**184,663**
648	Area D Feasibility Studies	2,635	55,000	115	**57,750**
649/677	Bylaw Enforcement	324,192	13,899	14,208	**352,299**
650	Roberts Creek Smoke Control	14,215	(158)	598	**14,655**
489/497	Gibsons Fire Protection Capital	1,506,739	253,559	67,611	**1,827,909**
678	Gibsons Fire Protection Operating	67,534	98,049	673	**166,256**
490	Roberts Creek Fire Protection	989,638	(1,973)	38,429	**1,026,094**
491/745	Halfmoon Bay Fire Protection	1,419,524	286,812	64,275	**1,770,611**
601/746	Egmont Fire Protection	476,909	7,130	19,329	**503,368**
492/747	911 Telephone	1,232,529	119,272	55,396	**1,407,197**
493/748	SC Emergency Planning	209,852	72,887	9,543	**292,282**
651/680	Animal Control	297,799	(49,686)	12,880	**260,993**
529/652	Sunshine Coast Transit	1,018,465	(46,239)	42,010	**1,014,236**
486/607	Ports	2,301,702	39,898	105,700	**2,447,300**
563/749	Maintenance Facility	194,791	29,000	6,825	**230,616**
750	Building Maintenance	75,669	9,619	3,313	**88,601**
653	Regional Solid Waste Operating	2,711,200	12,802	101,432	**2,825,434**
670	Zero Waste Operating	330,093	(21,106)	15,175	**324,162**
451/452	Landfill Closure Reserve	6,849,808	900,000	312,541	**8,062,349**
654	Refuse Collection Operating	388,904	(4,164)	17,044	**401,784**
515	Pender Harbour Health Clinic	25,136	5,437	1,171	**31,744**
655	Cemetery Operating	488,959	(185,489)	17,029	**320,499**
681	Regional Planning	294,710	46,775	12,916	**354,401**
656/657	Rural Planning	506,847	50,655	21,068	**578,570**
504/648	Property Information & Mapping	278,154	22,340	12,191	**312,685**
751	House Numbering	176,375	6,053	7,729	**190,157**
659/752	Building Inspection	1,498,459	192,713	65,754	**1,756,926**
715	Hillside - Operating	1,038,779	(92,723)	43,983	**990,039**
590/609	Community Recreation Facilities	6,060,814	1,718,692	265,637	**8,045,143**
494/660	Pender Harbour Pool	825,402	49,870	35,810	**911,082**
753	School Facilities - Joint Use	59,474	17,574	2,607	**79,655**
609/754	Gibsons Library	404,207	66,223	18,406	**488,836**
533/662	Community Parks	1,888,119	735,645	84,590	**2,708,354**
683	Bicycle & Walking Paths	348,587	22,217	15,051	**385,855**
755	Area A Bicycle & Walking Paths	151,549	7,988	6,642	**166,179**
756	Regional Recreation Programs	123,046	(1,000)	5,393	**127,439**
757	Dakota Ridge	407,371	(1,043)	17,775	**424,103**
	Total General Reserve Funds	**39,592,479**	**5,615,368**	**1,717,715**	**46,925,562**

Sunshine Coast Regional District

Statement of Changes in Reserve Fund Balances (unaudited)
Schedule 14
For the Years Ended December 31, 2025 and 2024

Bylaw	Purpose	Balance, Beginning of Year	Contributions / Transfers	Investment Earnings	Balance, End of Year
	Water Revenue				
488	Regional Water Capital	13,920,503	2,582,468	646,135	**17,149,106**
664	Regional Water Operating	6,686,635	1,941,028	303,970	**8,931,633**
498	Regional Water Land	20,875	-	915	**21,790**
589	North Pender Water Capital	1,107,363	178,202	51,151	**1,336,716**
605	North Pender Water Operating	983,404	218,455	43,714	**1,245,573**
602	South Pender Water Capital	1,257,035	28,662	56,904	**1,342,601**
663	South Pender Water Operating	1,272,172	(85,189)	55,765	**1,242,748**
	Total Water Reserve Funds	**25,247,987**	**4,863,626**	**1,158,554**	**31,270,167**
	Sewer Revenue				
512/608	Greaves Road	22,631	1,222	1,043	**24,896**
512/608	Sunnyside	48,868	9,847	2,249	**60,964**
512/608	Jolly Roger	122,623	(16,885)	4,975	**110,713**
512/608	Secret Cove	100,706	(16,945)	4,092	**87,853**
512/608	Lee Bay	789,800	90,680	35,316	**915,796**
726	Sqaure Bay	170,352	42,858	7,736	**220,946**
512/608	Langdale	144,286	26,532	6,386	**177,204**
512/608	Canoe Road	22,048	4,663	968	**27,679**
512/608	Merrill Crescent	50,019	10,780	2,389	**63,188**
512/608	Curran Road	169,728	36,825	7,817	**214,370**
512/608	Roberts Creek Co-housing	86,108	30,997	4,045	**121,150**
667/727	Lily Lake Village	61,030	12,297	2,749	**76,076**
665/666	Woodcreek Park	293,508	38,269	13,102	**344,879**
668/669	Painted Boat	126,486	18,273	5,736	**150,495**
728/758	Sakinaw Ridge	106,423	23,548	4,817	**134,788**
	Total Sewer Reserve Funds	**2,314,616**	**312,961**	**103,420**	**2,730,997**
	Total Reserve Funds	**$ 67,155,082**	**$ 10,791,955**	**$ 2,979,689**	**$ 80,926,726**

Sunshine Coast Regional District

Annual Report on COVID Safe Restart Grant Spending (unaudited)
Schedule 15
For the Years Ended December 31, 2025 and 2024

This annual report on COVID Safe Restart Grant spending is a requirement of the Province of British Columbia and will be provided annually until the grant funds are fully spent.

	Actual 2025	Actual 2024
COVID Safe Restart Grant		
Balance, beginning of year	**$ 41,623**	$ 228,712
Provincial COVID Safe Restart Grant funds received	**-**	-
Total Grant Funds Available	**41,623**	228,712
Less: Funds Spent		
Hybrid Meeting Solutions and Board Room Modifications	4,179	24,019
Administration Building Workspace Modifications	25,176	6,116
Water Management Planning	-	116
Server Replacements	-	156,838
Balance, end of year	**$12,268**	$ 41,623

COVID Safe Restart Funding is classified as an unconditional Provincial operating government transfer (Note 14) with revenue recognized on the Statement of Operations in the period in which the funds were received in 2020 and 2021.

Unspent funding totaling $12,268 as at December 31, 2025 (2024 – $41,623) has been segregated within the Current Fund as an appropriated surplus to be allocated to projects in the Financial Plan at the discretion of the Regional District Board of Directors.

COVID Safe Restart Grant Funding Allocation by Service Category	
General Government Administration	**$ 609,352**
Protective Services	**30,000**
Recreation & Cultural Services	**122,648**
Total COVID Safe Restart Funds Received	**$ 762,000**

Total funding allocations by service category include funds already spent from 2020-2025 and amounts allocated to fund a project in the 2026-2030 Financial Plan. These amounts represent the total funding received of $762,000.

Sunshine Coast Regional District

Annual Report on Growing Communities Fund Grant Spending (unaudited)
Schedule 16
For the Years Ended December 31, 2025 and 2024

This annual report on Growing Communities Fund grant spending is a requirement of the Province of British Columbia and will be provided annually until the grant funds are fully spent.

	Actual 2025	Actual 2024
Growing Communities Fund Grant		
Balance, beginning of year	**$ 2,156,851**	$ 2,221,000
Provincial Growing Communities Fund grant funds received	**-**	-
Total Grant Funds Available	**2,156,851**	2,221,000
Less: Funds Spent		
Vertical Landfill Expansion	**25,547**	16,642
Landfill Contact Water Pond Relocation	**509,803**	10,197
Water Well Investigation	**-**	37,310
Sechelt (shíshálh) Hospital Wellfield	**7,388**	-
Langdale Wellfield Construction	**1,056**	-
Balance, end of year	**$ 1,613,057**	$ 2,156,851

The Growing Communities Fund is classified as an unconditional Provincial capital government transfer (Note 14) with revenue recognized on the Statement of Operations in the period in which the funds were received in 2023.

Unspent funding totaling $1,613,057 as at December 31, 2025 (2024 – $2,156,851) has been segregated within the Capital Fund as an appropriated surplus to be allocated to projects in the Financial Plan at the discretion of the Regional District Board of Directors.

Growing Communities Fund Grant Funding Allocation by Service Category	
Environmental Services	**$ 585,000**
Recreation & Cultural Services	**62,956**
Water & Waste Water	**1,573,044**
Total Growing Communities Fund Grant Received	**$ 2,221,000**

Total funding allocations by service category include funds already spent from 2024-2025 and amounts allocated to fund various projects in the 2026-2030 Financial Plan. These amounts represent the total funding received of $2,221,000.

Sunshine Coast Regional District

Annual Report on Local Government Housing Initiatives Fund Spending (unaudited)
Schedule 17
For the Years Ended December 31, 2025 and 2024

This annual report on Local Government Housing Initiatives Fund grant spending is a requirement of the Province of British Columbia and will be provided annually until the grant funds are fully spent.

	Actual 2025	Actual 2024
Local Government Housing Initiatives Fund Grant		
Balance, beginning of year	**$ 94,383**	$ -
Provincial Local Government Housing Initiatives grant funds received	**-**	174,383-
Total Grant Funds Available	**94,383**	$ 174,383
Less: Funds Spent		
Official Community Plan Renewal	**94,383**	25,000
Housing Needs Assessment Report	**-**	55,000
Balance, end of year	**$ -**	$ 94,383

The Local Government Housing Initiatives Fund is classified as a conditional Provincial operating government transfer (Note 14) with revenue recognized on the Statement of Operations in the period in which they can be matched against eligible expenditures under the terms associated with the funding.

Local Government Housing Initiatives Fund Grant Funding Allocation by Service Category	
Planning & Development Services	**$ 174,383**
Total Local Government Housing Initiatives Fund Grant Received	**$ 174,383**

Total funding allocations by service category represent the total funding received of $174,383.

Full Time Equivalents by Division

	Previous			Curent	Proposed			
Divisions	2023	2024	2025	2026	2027	2028	2029	2030
Office of the CAO	**3.00**	**3.00**	**3.00**	**3.00**	**3.00**	**3.00**	**3.00**	**3.00**
Human Resource Services	**4.87**	**5.00**	**5.00**	**5.00**	**5.00**	**5.00**	**5.00**	**5.00**
Administration and Legislative Services								
Senior Management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administration	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Legislative Services	4.75	5.80	6.00	6.20	6.00	6.00	6.00	6.20
	9.55	**10.60**	**10.80**	**11.00**	**10.80**	**10.80**	**10.80**	**11.00**
Corporate Services								
Senior Management/Admin Asst.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Financial Services	10.28	11.50	12.00	12.00	12.00	12.00	12.00	12.00
Purchasing and Risk Management	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30
Asset Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Information Technology and GIS Servcies	9.83	9.95	9.95	9.95	9.80	9.80	9.80	9.80
	27.41	**28.75**	**29.25**	**29.25**	**29.10**	**29.10**	**29.10**	**29.10**
Infrastructure Services								
Senior Management/Admin Asst.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Strategic Infrastucture Initiatives	7.50	7.00	7.00	1.00	1.00	1.00	1.00	1.00
Utility Services	38.83	41.22	45.94	52.65	51.69	51.34	51.04	50.69
Solid Waste Services	13.45	14.57	15.61	15.17	15.73	15.73	15.73	15.73
	61.78	**64.79**	**70.55**	**70.82**	**70.42**	**70.07**	**69.77**	**69.42**
Planning & Development Services								
Sustainability Services	1.33	1.33	1.76	1.33	1.33	1.33	1.33	1.33
Senior Management/Admin Asst.	2.00	2.10	2.20	2.30	1.90	1.90	1.90	1.90
Planning and Development Services	8.75	10.50	11.10	11.10	9.10	9.10	9.10	9.10
Building Services	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Bylaw Services	2.65	4.00	4.00	4.00	4.00	4.00	4.00	4.00
	21.73	**24.93**	**26.06**	**25.73**	**23.33**	**23.33**	**23.33**	**23.33**
Protective Services	**12.91**	**15.46**	**17.36**	**17.09**	**13.71**	**13.71**	**13.71**	**13.71**
Community Services								
Transit and Fleet Services	38.96	40.44	41.48	44.54	44.54	44.54	44.54	44.54
Recreation and Community Partnerships	28.90	28.13	28.45	28.45	28.45	28.45	28.45	28.45
Ports Services	0.98	1.14	1.14	1.03	1.03	1.03	1.03	1.03
Pender Harbour Recreation	3.42	4.31	4.33	4.33	4.33	4.33	4.33	4.33
Facility Services	16.72	18.36	18.19	18.7169	19.2669	19.27	19.27	19.27
Parks	12.82	12.96	12.89	13.10	13.32	13.32	13.32	13.32
Senior Management/Admin Asst.	2.00	2.00	2.00	2.55	2.97	2.97	2.97	2.97
	103.80	**107.34**	**108.48**	**112.72**	**113.92**	**113.92**	**113.92**	**113.92**
Total Full Time Equivalent Positions	**245.05**	**259.88**	**270.50**	**274.61**	**269.28**	**268.93**	**268.63**	**268.48**

Statement of Financial Position

Last Five Fiscal Years Comparison
As at December 31

	2021	2022	2023 Restated*	2024	2025
Financial Assets					
Cash and equivalents	$ 25,034,606	$ 13,092,032	$ 24,313,930	$ 30,890,973	$ 25,889,509
Portfolio investments	31,143,435	49,368,782	50,228,993	60,718,332	78,510,010
Accounts receivable	2,308,387	3,722,924	4,789,499	5,285,429	4,950,794
Debt recoverable from municipalities	8,929,740	7,222,339	7,518,389	12,582,475	15,037,898
Restricted cash: MFA debt reserve fund	484,219	476,384	582,934	603,233	243,578
	67,900,387	73,882,461	87,433,745	110,080,442	124,631,789
Liabilities					
Accounts payable and accrued liabilities	5,713,556	7,240,265	5,148,839	6,155,845	8,981,661
Employee future benefits	71,700	131,614	187,719	250,410	210,246
Deferred revenue:					
Development cost charges	2,634,234	2,567,121	2,821,304	3,465,544	4,015,045
Future parks acquisition	839,093	907,914	1,078,788	1,138,405	1,321,128
Other	1,617,612	1,584,801	1,435,899	2,424,114	1,114,757
Provision for landfill future closure and post-closure costs	8,025,529	-	-	-	-
Asset retirement obligation		12,418,773	13,154,095	13,499,807	12,622,121
Long-term debt	19,417,713	23,750,990	24,601,293	28,263,843	32,842,908
	38,319,437	48,601,478	48,427,937	55,197,968	61,107,866
Net Financial Assets (Net Debt)	**29,580,950**	**25,280,983**	**39,005,808**	**54,882,474**	**63,523,923**
Non-financial Assets					
Inventory and prepaids	882,078	890,938	1,388,976	1,621,022	1,781,902
Land held for resale	1,855,964	1,888,735	1,904,938	1,935,135	1,979,419
Tangible capital assets	135,268,595	145,897,275	147,161,539	154,933,961	166,977,222
	138,006,637	148,676,948	150,455,453	158,490,118	170,738,543
Accumulated Surplus	**$ 167,587,587**	**$ 173,957,931**	**$ 189,461,261**	**$ 213,372,592**	**$ 234,262,466**

*Notes:

a) *In 2024, additional information with respect to new accounting standards adopted in 2023 were identified and the financial statements were retroactively adjusted. The change is specific to the classification of portfolio investments and the initial valuation of the Regional District's asset retirement obligations. In 2023, portfolio investments that were designated to be recorded at cost were instead recorded at fair value. A review of these investments determined that they were quoted in an active market and should in fact have been designated to be recorded at fair value with any unrealized gains or losses reported on the statement of Remeasurement Gains and Losses. A retroactive adjustment have been applied resulting in a decrease to the 2023 annual operating surplus of $176,861 and the recognition of an accumulated remeasurement loss of $482,096 as at December 31, 2023. Also in 2023, a review of the asset retirement obligation liability determined that the initial valuation was understated by $398,931. A retroactive adjustment has been applied resulting in an increase to liabilities and a decrease to accumulated surplus. The cumulative impact of these changes to 2023 was to increase opening accumulated operating surplus by $260,026 and closing accumulated operating surplus by $83,165, decrease net financial assets by $398,931 and decrease the annual operating surplus by $176,861.*

Statement of Operations

Last Five Fiscal Years Comparison

As at December 31

	2021	2022	2023 Restated*	2024	2025
Revenue					
Grants in lieu of taxes	$ 98,254	$ 101,713	$ 100,755	$ 107,454	$ 117,665
Tax requisition	24,449,190	26,262,457	29,334,776	33,017,750	35,526,828
Frontage and parcel taxes	5,914,944	6,184,488	7,327,618	8,196,013	8,766,168
Government transfers	4,227,696	3,377,413	6,342,649	9,835,821	5,871,239
User fees and service charges	14,532,891	16,107,193	18,660,193	19,828,593	20,310,330
Member municipality debt repayments	1,781,711	1,734,195	1,392,761	1,573,005	1,668,309
Investment income	930,404	1,483,117	4,029,958	4,744,391	5,157,694
Contributed assets and developer contributions	240,555	1,584,276	187,361	87,950	90,790
Other revenue	1,694,362	2,019,764	2,251,050	4,040,355	2,966,264
	53,870,007	**58,854,616**	**69,627,121**	**81,431,332**	**80,475,287**
Expenses					
General government	$ 1,826,782	$ 2,573,866	$ 2,821,227	$ 3,026,385	$ 2,683,532
Protective services	3,376,128	4,017,315	5,343,775	5,604,641	5,777,489
Transportation services	5,863,292	6,459,925	7,138,965	7,684,570	8,040,091
Environmental services	7,378,608	7,248,910	7,976,229	8,535,835	8,527,843
Public health services	336,377	331,734	332,454	333,120	370,423
Planning and development services	2,337,949	2,753,150	2,947,034	3,602,934	3,795,637
Recreation and cultural services	12,091,045	12,988,289	13,908,437	14,597,228	14,620,771
Water utilities	9,454,307	10,189,266	11,507,069	12,197,834	13,531,909
Sewer utilities	513,792	624,487	533,770	571,528	632,557
Debt charges, member municipalities	1,781,711	1,734,195	1,392,761	1,573,005	1,668,309
PSAB/Employee future benefits	(27,713)	-	-	-	
	44,932,278	**48,921,137**	**53,901,721**	**57,727,080**	**59,648,561**
Net Revenue (Expenses) before Capital Activity	8,937,729	9,933,479	15,725,400	23,704,252	20,826,726
Capital activity	4				
Annual Operating Surplus (Deficit)	**8,937,729**	**9,933,479**	**15,725,400**	**23,704,252**	**20,826,726**
Accumulated Surplus, beginning of year	158,649,858	164,024,452	174,217,957	189,943,357	213,647,609
Accumulated Surplus, end of year	**$ 167,587,587**	**$ 173,957,931**	**$ 189,943,357**	**$ 213,647,609**	**$ 234,474,335**

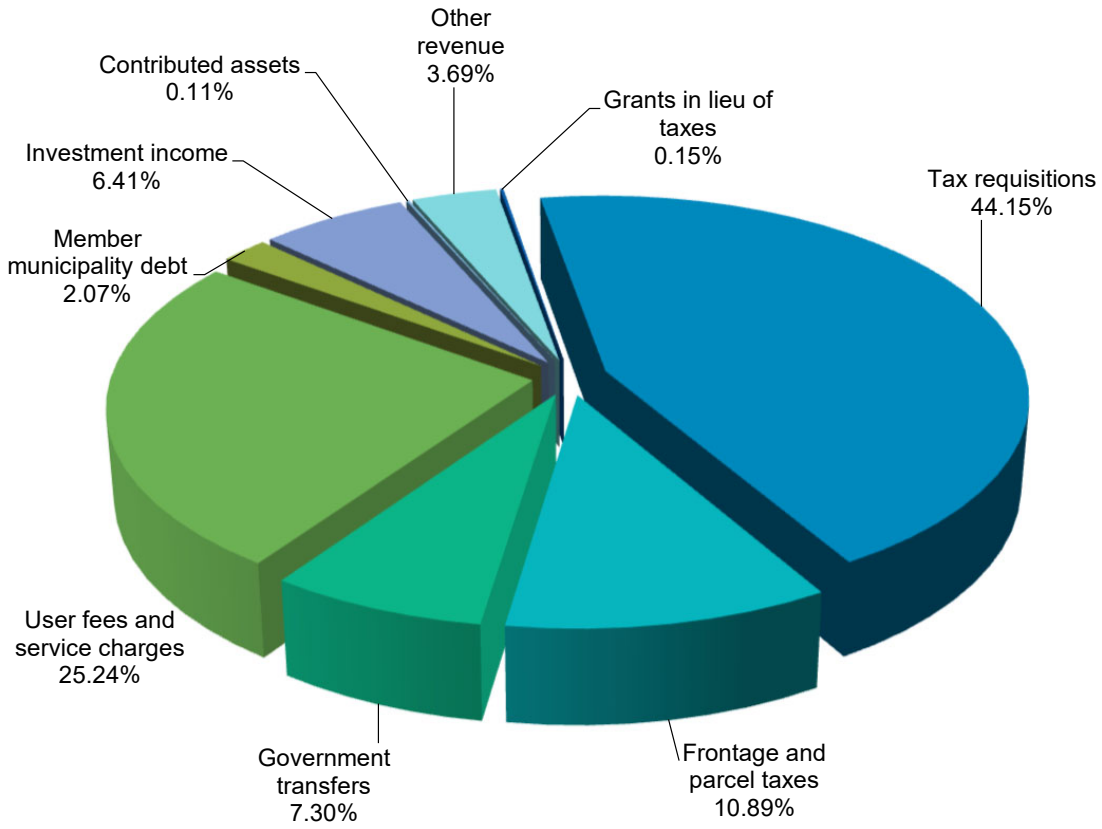
a) In 2024, additional information with respect to new accounting standards adopted in 2023 were identified and the financial statements were retroactively adjusted. The change is specific to the classification of portfolio investments and the initial valuation of the Regional District's asset retirement obligations. In 2023, portfolio investments that were designated to be recorded at cost were instead recorded at fair value. A review of these investments determined that they were quoted in an active market and should in fact have been designated to be recorded at fair value with any unrealized gains or losses reported on the statement of Remeasurement Gains and Losses. A retroactive adjustment have been applied resulting in a decrease to the 2023 annual operating surplus of $176,861 and the recognition of an accumulated remeasurement loss of $482,096 as at December 31, 2023. Also in 2023, a review of the asset retirement obligation liability determined that the initial valuation was understated by $398,931. A retroactive adjustment has been applied resulting in an increase to liabilities and a decrease to accumulated surplus. The cumulative impact of these changes to 2023 was to increase opening accumulated operating surplus by $260,026 and closing accumulated operating surplus by $83,165, decrease net financial assets by $398,931 and decrease the annual operating surplus by $176,861.

Revenue by Source

Last Five Fiscal Years Comparison
As at December 31

	2021	2022	2023	2024	2025
Revenues:					
Grants in lieu of taxes	$ 98,254	$ 101,713	$ 100,755	$ 107,454	$ 117,665
Tax requisitions	24,449,190	26,262,457	29,334,776	33,017,750	35,526,828
Frontage and parcel taxes	5,914,944	6,184,488	7,327,618	8,196,013	8,766,168
Government transfers	4,227,696	3,377,413	6,342,649	9,835,821	5,871,239
User fees and service charges	14,532,891	16,107,193	18,660,193	19,828,593	20,310,330
Member municipality debt	1,781,711	1,734,195	1,392,761	1,573,005	1,668,309
Investment income	930,404	1,483,117	4,029,958	4,744,391	5,157,694
Contributed assets	240,555	1,584,276	187,361	87,950	90,790
Other revenue	1,694,362	2,019,764	2,251,050	4,040,355	2,966,264
Total Revenue by Source	**$ 53,870,007**	**$ 58,854,616**	**$ 69,627,121**	**$ 81,431,332**	**$ 80,475,287**

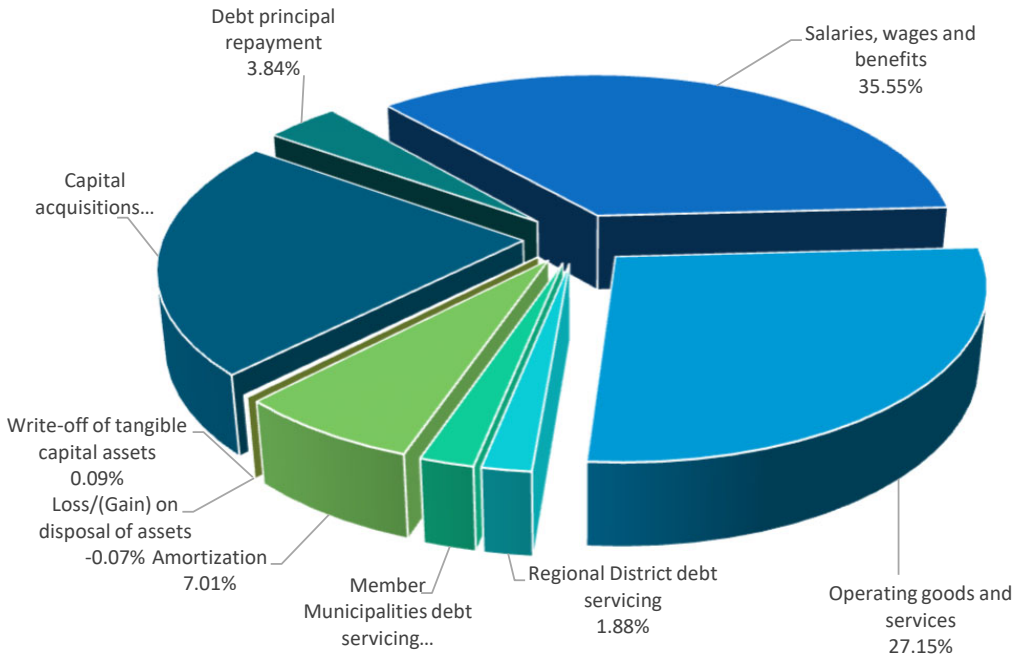
Revenue by Source - 2025



Expenses by Object
Last Five Fiscal Years Comparison
As at December 31

	2021	2022	2023	2024	2025
Operating Expenses:					
Salaries, wages and benefits	$ 19,698,366	$ 22,671,021	$ 24,701,195	$ 27,668,251	$ 28,783,766
Operating goods and services	16,284,829	17,943,719	20,521,769	21,353,684	21,983,298
Regional District debt servicing	1,243,244	1,384,911	1,473,787	1,712,697	1,518,918
Member Municipalities debt servicing	1,781,711	1,734,195	1,392,761	1,573,005	1,668,309
Amortization	5,105,188	5,067,756	5,208,436	5,391,778	5,676,918
Loss/(Gain) on disposal of assets	210,903	119,535	(52,383)	15,029	(58,296)
Write-off of tangible capital assets	608,037	-	656,156	12,636	75,648
Per Statement of Operations	**$ 44,932,278**	**$ 48,921,137**	**$ 53,901,721**	**$ 57,727,080**	**$ 59,648,561**
Capital acquisitions	6,059,558	15,319,935	7,146,337	13,209,423	18,085,168
Debt principal repayment	2,178,692	2,473,908	2,522,104	2,847,890	3,110,002
Total Expenses by Object	**$ 53,170,528**	**$ 66,714,980**	**$ 63,570,162**	**$ 73,784,393**	**$ 80,843,731**

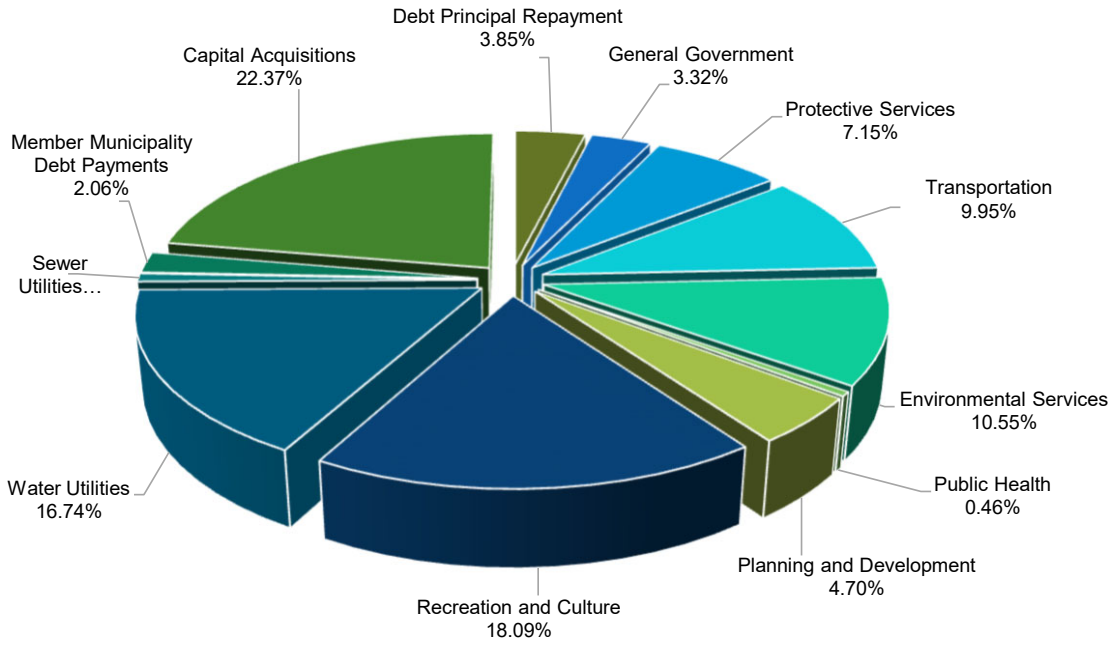
Total Expenses by Object - 2025
(Including Capital & Debt)



Expenses by Function
Last Five Fiscal Years Comparison
As at December 31

	2021	2022	2023	2024	2025
General Government	$ 1,826,782	$ 2,573,866	$ 2,821,227	$ 3,026,385	$ 2,683,532
Protective Services	3,376,128	4,017,315	5,343,775	5,604,641	5,777,489
Transportation	5,863,292	6,459,925	7,138,965	7,684,570	8,040,091
Environmental Services	7,378,608	7,248,910	7,976,229	8,535,835	8,527,843
Public Health	336,377	331,734	332,454	333,120	370,423
Planning and Development	2,337,949	2,753,150	2,947,034	3,602,934	3,795,637
Recreation and Culture	12,091,045	12,988,289	13,908,437	14,597,228	14,620,771
Water Utilities	9,454,307	10,189,266	11,507,069	12,197,834	13,531,909
Sewer Utilities	513,792	624,487	533,770	571,528	632,557
Member Municipality Debt Payments	1,781,711	1,734,195	1,392,761	1,573,005	1,668,309
PSAB/Employee Future Benefits	(27,713)	-	-	-	-
Per Statement of Operations	**$ 44,932,278**	**$ 48,921,137**	**$ 53,901,721**	**$ 57,727,080**	**$ 59,648,561**
Capital Acquisitions	6,059,558	15,319,935	7,146,337	13,209,423	18,085,168
Debt Principal Repayment	2,178,692	2,473,908	2,522,104	2,847,890	3,110,002
Total Expenses by Function	**$ 53,170,528**	**$ 66,714,980**	**$ 63,570,162**	**$ 73,784,393**	**$ 80,843,731**

Total Expenses by Function - 2025
(Including Capital & Debt Repayments)



Capital Expenditures and Sources of Financing

Last Five Fiscal Years Comparison

As at December 31

Sources of Capital Financing	2021	2022	2023	2024	2025
General					
Transfer from operating	-$ 56,380	-$ 1,894,861	$ 342,692	$ 292,174	-$ 32,775
Debt proceeds	-	2,316,252	274,691	708,530	2,400,586
Contributed assets	-	33,593	-		-
Transfer from reserves	1,000,663	1,554,602	1,187,936	1,259,246	3,067,109
Other Revenue	-	-	-	60,000	143,000
Grants/Donations	63,100	87,049	59,769	112,905	1,466,942
Appropriated surplus	7,429	82,230	133,604	367,990	658,025
Transfer (to)/from other funds	2,172,126	6,885	16,677	497,530	837,283
	$ 3,186,938	**$ 2,185,750**	**$ 2,015,368**	**$ 3,298,375**	**$ 8,540,170**
Water					
Transfer from operating	$ 1,341,858	$ 1,656,422	-$ 267,208	$ 1,376,188	$ 1,195,774
Debt proceeds	138,630	6,198,333	2,801,667	737,824	5,569,996
Contributed assets	240,555	882,594	180,550	87,950	90,790
Transfer from reserves	753,365	3,045,465	900,128	2,012,207	1,159,954
Other revenue	34,868	565,015	78,809	814	40,016
Grants/Donations	61,996	52,150	465,069	5,445,554	89,377
Appropriated Surplus	-	-	815,436	90,165	8,444
Transfer (to)/from other funds	223,752	665,655	75,306	72,142	1,146,329
	$ 2,795,024	**$ 13,065,634**	**$ 5,049,757**	**$ 9,822,844**	**$ 9,300,680**
Sewer					
Transfer from operating	$ 5,500	-$ 4,839	$ 29,663	$ 31,442	$ 3,655
Debt proceeds	-	-	-	-	-
Contributed assets	-	-	-	-	-
Transfer from reserves	47,435	16,203	24,699	6	9,007
Other revenue	-	15,000	-	-	-
Grants/Donations	-	22,675	26,850	56,755	230,907
Transfer (to)/from other funds	24,660	19,512	-	-	748
	$ 77,595	**$ 68,551**	**$ 81,212**	**$ 88,204**	**$ 244,317**
Total					
Transfer from operating	$ 1,290,978	-$ 243,278	$ 105,147	$ 1,699,804	$ 1,166,654
Debt proceeds	138,630	8,514,585	3,076,358	1,446,354	7,970,582
Contributed assets	240,555	916,187	180,550	87,950	90,790
Transfer from reserves	1,801,463	4,616,270	2,112,763	3,271,460	4,236,070
Other revenue	34,868	580,015	78,809	60,814	183,016
Grants/Donations	125,096	161,874	551,688	5,615,214	1,787,226
Appropriated surplus	7,429	82,230	949,040	458,155	666,469
Transfer (to)/from other funds	2,420,538	692,052	91,983	569,672	1,984,360
	$ 6,059,558	**$ 15,319,935**	**$ 7,146,337**	**$ 13,209,423**	**$ 18,085,167**

Capital Expenditures by Function	2021	2022	2023	2024	2025
General Government	$ 56,339	$ 281,462	$ 270,730	$ 335,647	$ 156,413
Protective Services	765,544	1,213,976	477,992	318,495	956,703
Transportation	109,611	40,961	352,664	248,519	1,096,546
Environmental Services	1,590,125	85,838	32,548	110,920	1,620,431
Public Health	18,920	-	200	104,189	331,320
Planning and Development	44,713	-	57,601	74,913	-
Recreation and Culture	601,686	563,513	823,633	2,105,692	4,378,757
Water Utilities	2,795,024	13,065,634	5,049,757	9,822,844	9,300,681
Sewer Utilities	77,596	68,551	81,212	88,204	244,317
	$ 6,059,558	**$ 15,319,935**	**$ 7,146,337**	**$ 13,209,423**	**$ 18,085,168**

Surpluses and Reserves

Last Five Fiscal Years Comparison
As at December 31

	2021	2022	2023	2024	2025
Financial plan surplus (deficit)	$ 216,422	$ 59,772	$ 73,215	$ 124,134	$ 140,951
Appropriated surplus	1,120,902	1,056,238	1,041,577	3,795,204	3,620,268
Other	87,737	87,737	569,833	362,754	299,606
Total Surpluses	1,425,061	1,203,747	1,684,625	4,282,092	4,060,825
Invested in inventory (unfunded)	(882,078)	(890,938)	(1,388,976)	(1,621,022)	(1,781,902)
Unfunded liabilities:					
Post employment benefits	128,838	107,365	85,892	64,419	42,946
Landfill post-closure costs	(4,565,014)				
Current Fund	$ (3,893,193)	$ 420,174	$ 381,541	$ 2,725,489	$ 2,321,869
General	20,493,793	23,089,276	33,513,108	39,592,479	46,925,562
Water	16,049,774	15,888,123	20,558,226	25,247,987	31,270,167
Sewer	1,482,233	1,560,623	1,912,487	2,314,616	2,730,997
Reserve Fund	$ 38,025,800	$ 40,538,022	$ 55,983,821	$ 67,155,082	$ 80,926,726
Development Cost Charges	$ 2,634,234	$ 2,567,121	$ 2,821,304	$ 3,465,544	$ 4,015,045
Future Parks Acquisition	$ 839,093	$ 907,914	$ 1,078,788	$ 1,138,405	$ 1,321,128

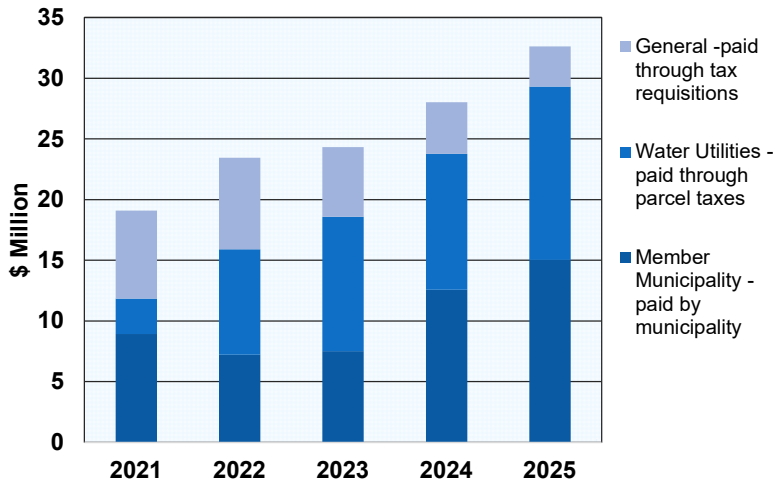
Long Term Debt

Last Five Fiscal Years Comparison

As at December 31

	2021	2022	2023	2024	2025
General government services	$ 998,968	$ 788,459	$ 602,784	$ 409,683	$ 208,856
Protective services	105,302	681,050	714,626	546,096	693,976
Environmental services		1,406,878	1,117,286	798,062	727,994
Transportation services	403,322	288,707	173,108	194,014	133,224
Planning					
Recreation & culture services	5,764,892	4,393,632	3,149,731	2,324,486	1,552,315
Total debt supported through tax requisitions	7,272,484	7,558,726	5,757,535	4,272,341	3,316,365
Water utilities	2,900,770	8,681,623	11,063,283	11,173,315	14,276,049
Sewer utilities	314,719	288,302	262,086	235,712	212,596
Total SCRD debt	10,487,973	16,528,651	17,082,904	15,681,368	17,805,010
Member municipality debt	8,929,740	7,222,339	7,518,389	12,582,475	15,037,898
Total long-term capital debt	**$ 19,417,713**	**$ 23,750,990**	**$ 24,601,293**	**$ 28,263,843**	**$ 32,842,908**
Regional District Population Estimate **(Source: BC Stats)**	33,156	33,704	33,976	34,353	34,589
SCRD Debt per capita	**316**	**490**	**503**	**456**	**515**
Total Debt per capita	**586**	**705**	**724**	**823**	**950**
Interest on debt*	1,243,244	1,384,912	1,844,949	1,712,697	1,518,918
Debt principal repayments*	2,178,692	2,473,908	2,522,104	2,847,890	3,110,002
Total debt payments*	**$ 3,421,936**	**$ 3,858,820**	**$ 4,367,053**	**$ 4,560,587**	**$ 4,628,920**
* excludes member municipality debt					
Total Revenue (excluding member municipality debt recovery)	57,120,421	57,120,421	68,234,360	79,858,327	78,806,978
Total debt servicing costs as a % of Total Revenue*	**5.99%**	**5.66%**	**5.47%**	**5.79%**	**5.87%**
* excluding member mucicipality debt payments & recoveries					
Legal debt limit (N/A)					

Long Term Debt

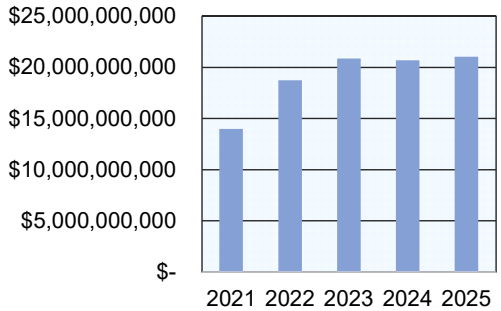


Net Taxable Property Values (Final Roll)

Last Five Fiscal Years Comparison

		2021	2022	2023	2024	2025
Area A	Land	$ 1,410,670,080	$ 2,212,086,296	$ 2,381,711,572	$ 2,386,532,748	$ 2,350,517,250
	Improvements	736,881,219	867,316,082	925,326,470	965,729,879	1,000,870,600
	Total	2,147,551,299	3,079,402,378	3,307,038,042	3,352,262,627	3,351,387,850
Area B	Land	1,032,857,164	1,579,850,200	1,780,921,500	1,712,633,450	1,741,570,550
	Improvements	664,890,800	760,123,600	812,644,800	850,095,700	880,794,500
	Total	1,697,747,964	2,339,973,800	2,593,566,300	2,562,729,150	2,622,365,050
Area D	Land	1,021,076,134	1,365,378,980	1,518,557,538	1,487,655,202	1,486,949,214
	Improvements	520,304,374	618,360,799	675,464,300	701,934,750	713,927,850
	Total	1,541,380,508	1,983,739,779	2,194,021,838	2,189,589,952	2,200,877,064
Area E	Land	706,522,426	965,239,815	1,087,903,718	1,047,663,128	1,091,694,491
	Improvements	472,270,749	565,801,837	626,715,825	649,448,850	666,896,975
	Total	1,178,793,175	1,531,041,652	1,714,619,543	1,697,111,978	1,758,591,466
Area F	Land	1,081,378,678	1,465,851,456	1,587,549,936	1,615,066,231	1,639,529,437
	Improvements	612,782,233	709,572,427	752,030,775	785,521,847	830,080,872
	Total	1,694,160,911	2,175,423,883	2,339,580,711	2,400,588,078	2,469,610,309
shíshálh Nation Government District	Land	131,210,902	168,319,302	170,579,802	165,584,102	170,572,502
	Improvements	80,175,401	108,282,701	116,146,101	125,009,501	129,927,401
	Total	211,386,303	276,602,003	286,725,903	290,593,603	300,499,903
Town of Gibsons	Land	1,097,818,194	1,475,185,947	1,698,598,450	1,652,485,058	1,730,850,017
	Improvements	555,757,847	665,635,982	727,542,927	750,372,547	756,322,138
	Total	1,653,576,041	2,140,821,929	2,426,141,377	2,402,857,605	2,487,172,155
District of Sechelt	Land	2,274,447,525	3,357,821,189	3,975,799,783	3,785,107,447	3,885,221,836
	Improvements	1,572,618,078	1,851,147,207	2,026,599,167	2,001,915,093	1,952,235,999
	Total	3,847,065,603	5,208,968,396	6,002,398,950	5,787,022,540	5,837,457,835
SCRD Total	Land	8,755,981,103	12,589,733,185	14,201,622,299	13,852,727,366	14,096,905,297
	Improvements	5,215,680,701	6,146,240,635	6,662,470,365	6,830,028,167	6,931,056,335
	Total	**$ 13,971,661,804**	**$ 18,735,973,820**	**$ 20,864,092,664**	**$ 20,682,755,533**	**$ 21,027,961,632**
% Change	Land	6.42%	43.78%	12.80%	10.03%	-0.74%
	Improvements	3.83%	17.84%	8.40%	11.13%	4.03%
	Total	**5.44%**	**34.10%**	**11.36%**	**10.39%**	**0.79%**

Net Taxable Property Values



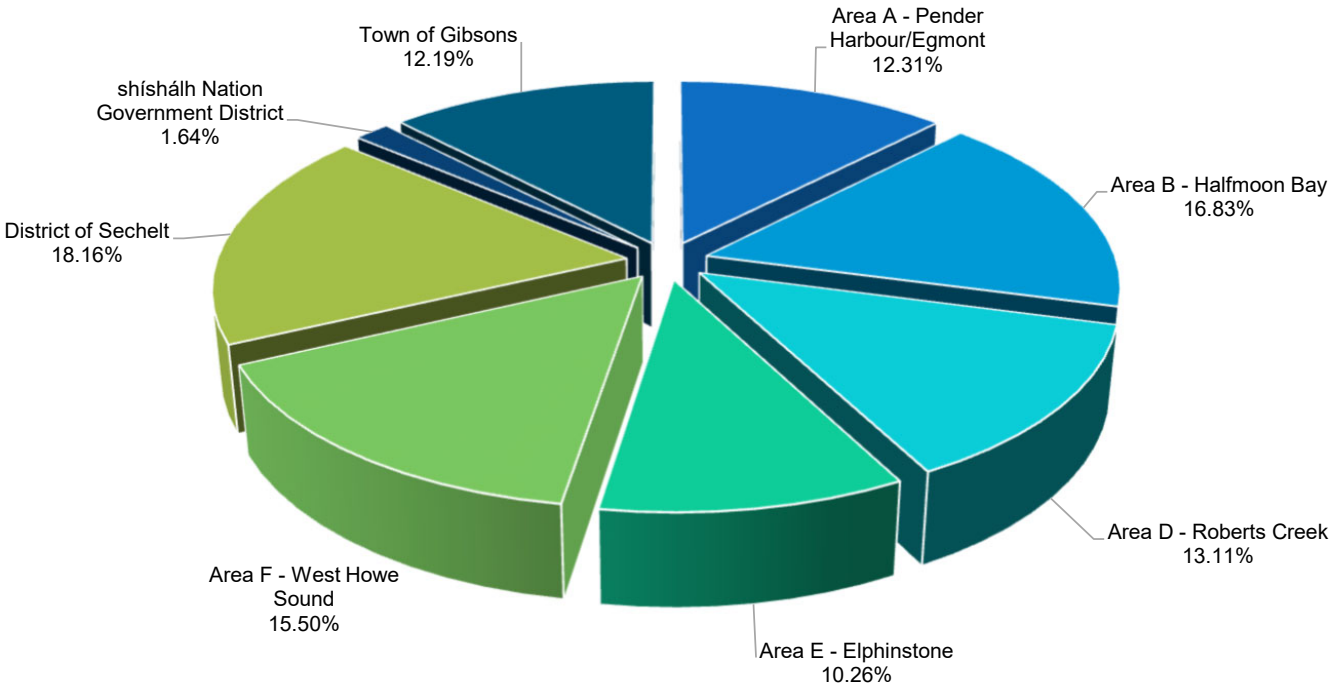
Tax Contributions by Participating Area

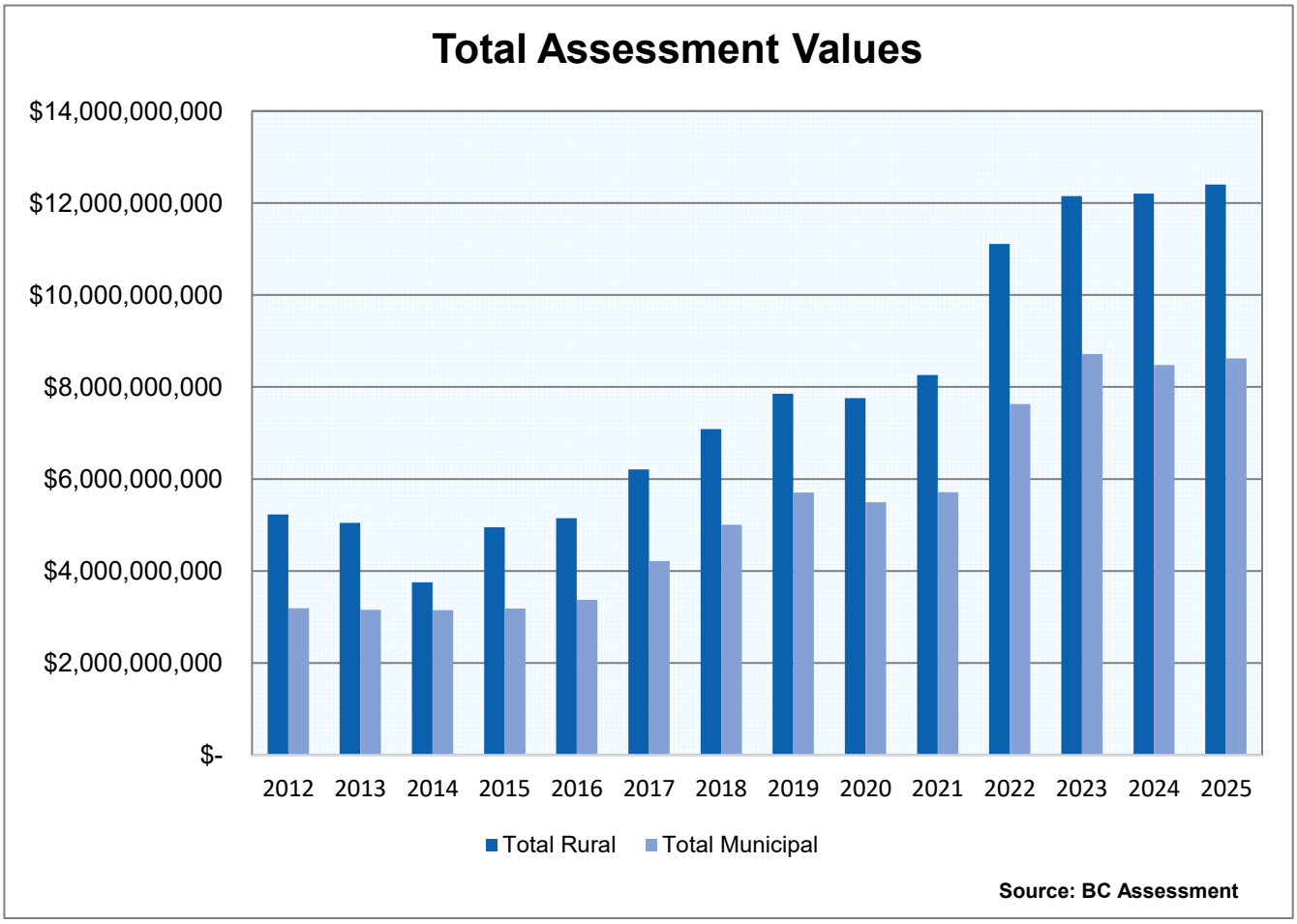
Last Five Fiscal Years Comparison

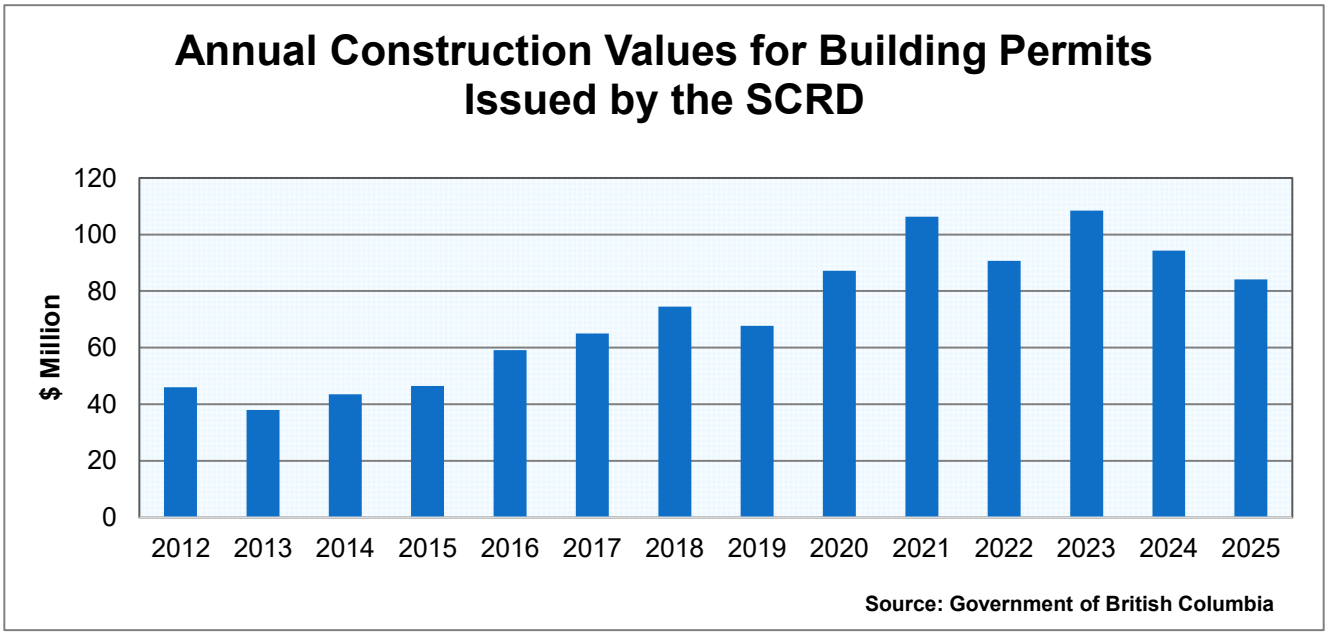
	2021	2022	2023	2024	2025	
Area A - Pender Harbour/Egmont	$ 2,892,247	$ 3,291,368	$ 3,645,342	$ 4,158,506	$ 4,374,005	12.31%
Area B - Halfmoon Bay	4,076,382	4,568,106	4,868,976	5,505,574	5,979,763	16.83%
Area D - Roberts Creek	3,203,955	3,402,077	3,867,666	4,349,063	4,656,614	13.11%
Area E - Elphinstone	2,452,232	2,651,326	2,971,732	3,338,759	3,645,348	10.26%
Area F - West Howe Sound	3,916,269	3,998,392	4,362,870	5,025,160	5,506,448	15.50%
District of Sechelt	4,587,654	4,860,355	5,693,298	6,211,774	6,452,065	18.16%
shíshálh Nation Government District	386,301	413,746	454,344	528,239	581,527	1.64%
Town of Gibsons	2,934,150	3,077,086	3,470,548	3,900,674	4,331,057	12.19%
Total	**$ 24,449,190**	**$ 26,262,456**	**$ 29,334,776**	**$ 33,017,751**	**$ 35,526,828**	100.00%

Note: *Regional Districts do not have the authority to tax. Property taxes are requisitioned from the Province and Member Municipalities who are responsible for collection of the taxes.*

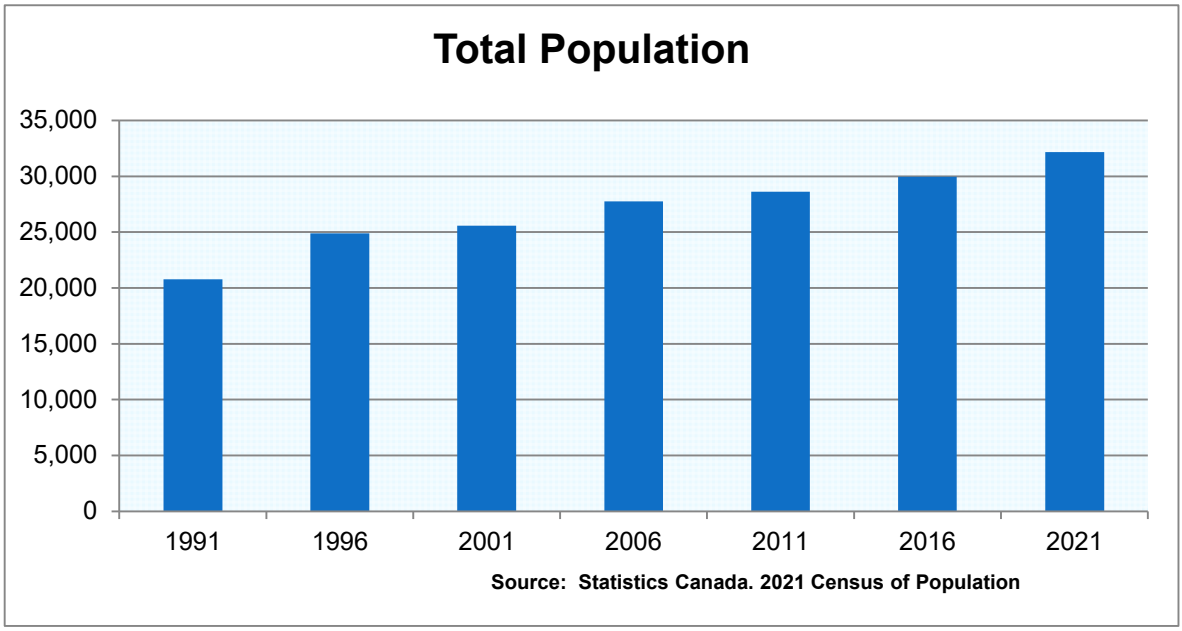
Tax Contributions by Participating Area - 2025

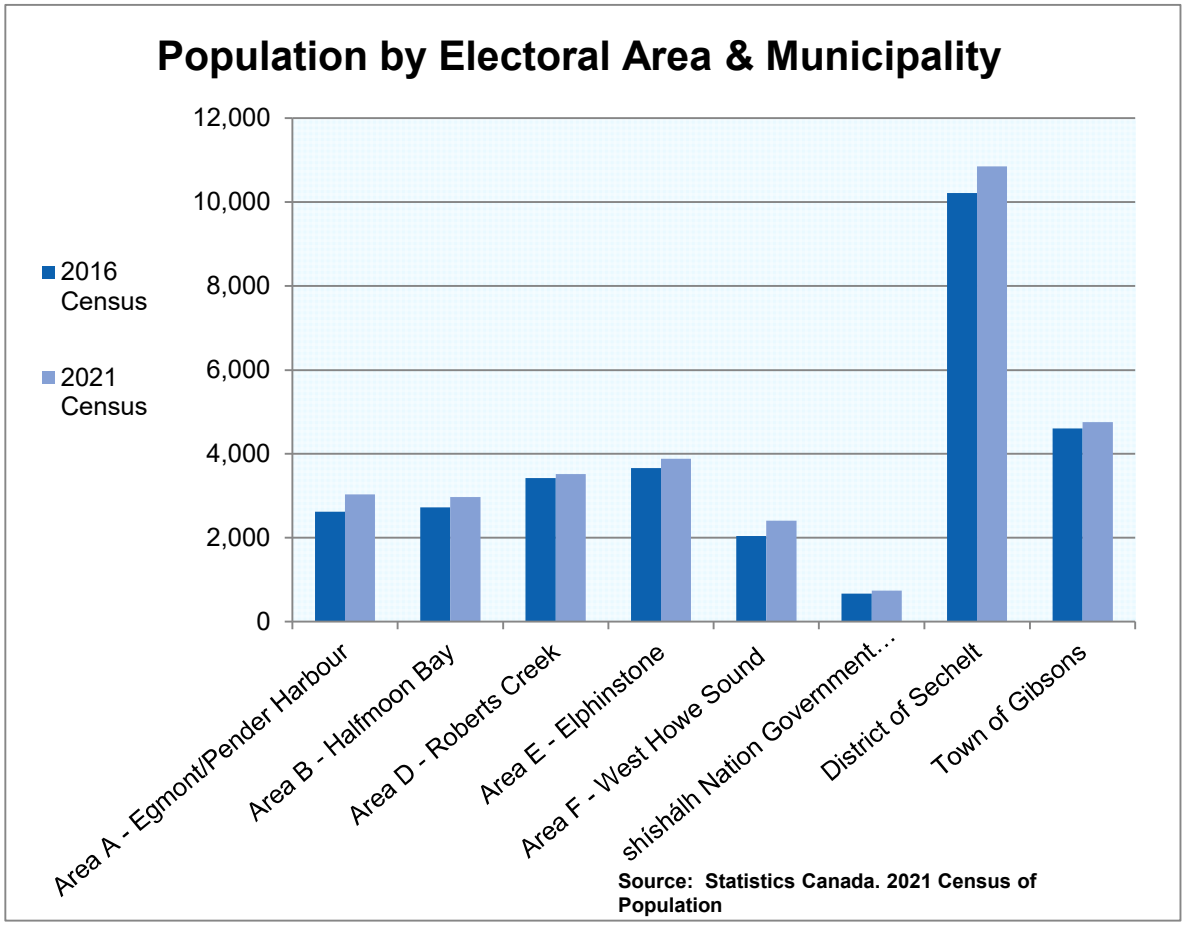



Total Assessment Values
$14,000,000,000
$12,000,000,000
$10,000,000,000
$8,000,000,000
$6,000,000,000
$4,000,000,000
$2,000,000,000
$-
2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025
Total Rural
Total Municipal
Source: BC Assessment

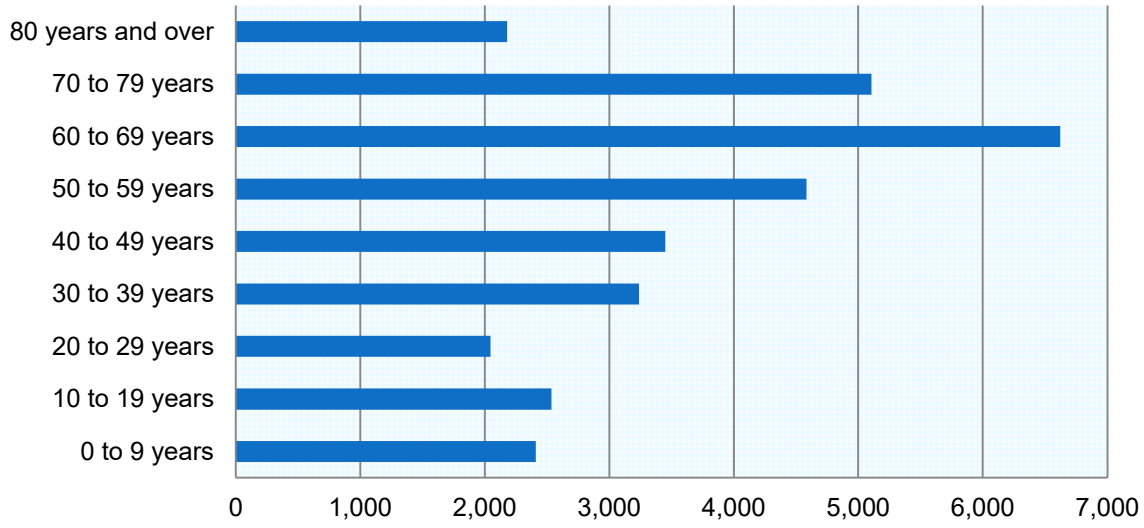

Annual Construction Values for Building Permits Issued by the SCRD
$ Million
120
100
80
60
40
20
0
2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025
Source: Government of British Columbia

Demographic Profile



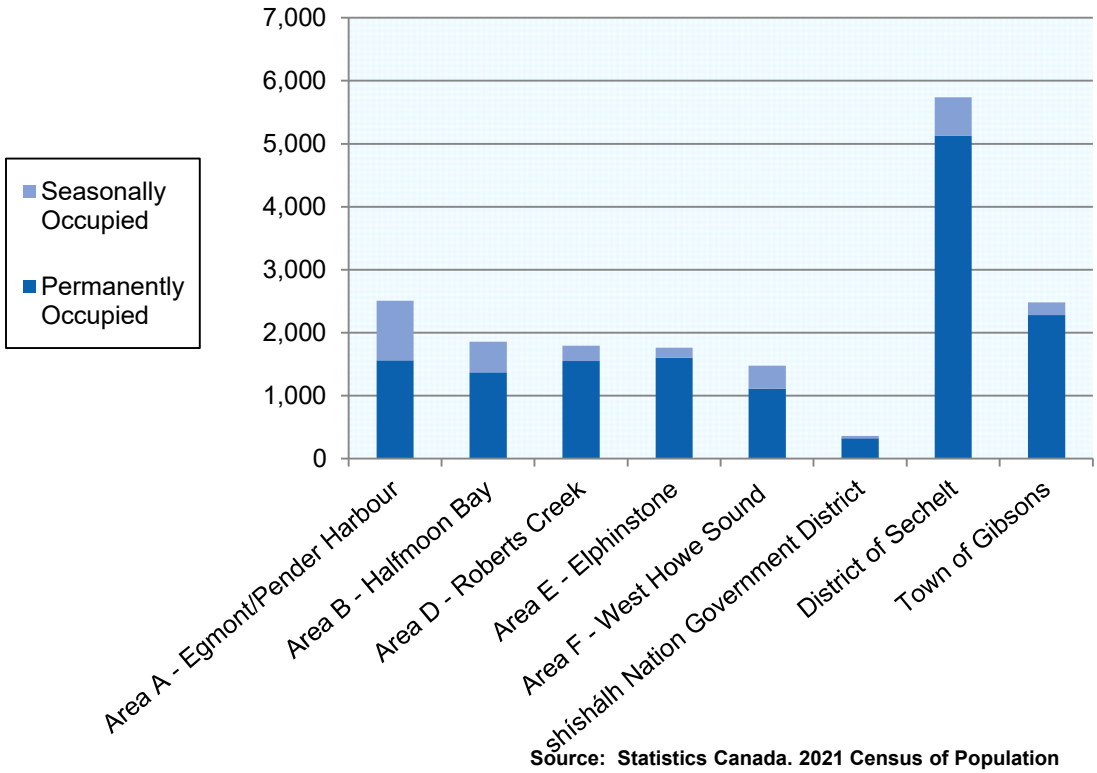


Age Distribution of Population



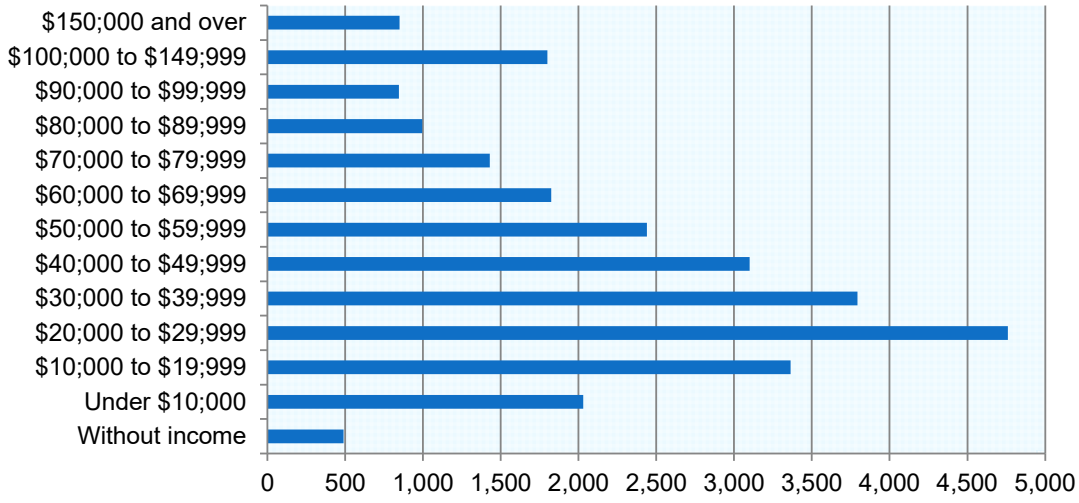
Source: Statistics Canada, 2021 Census of Population

Private Dwellings by Electoral Area & Municipality



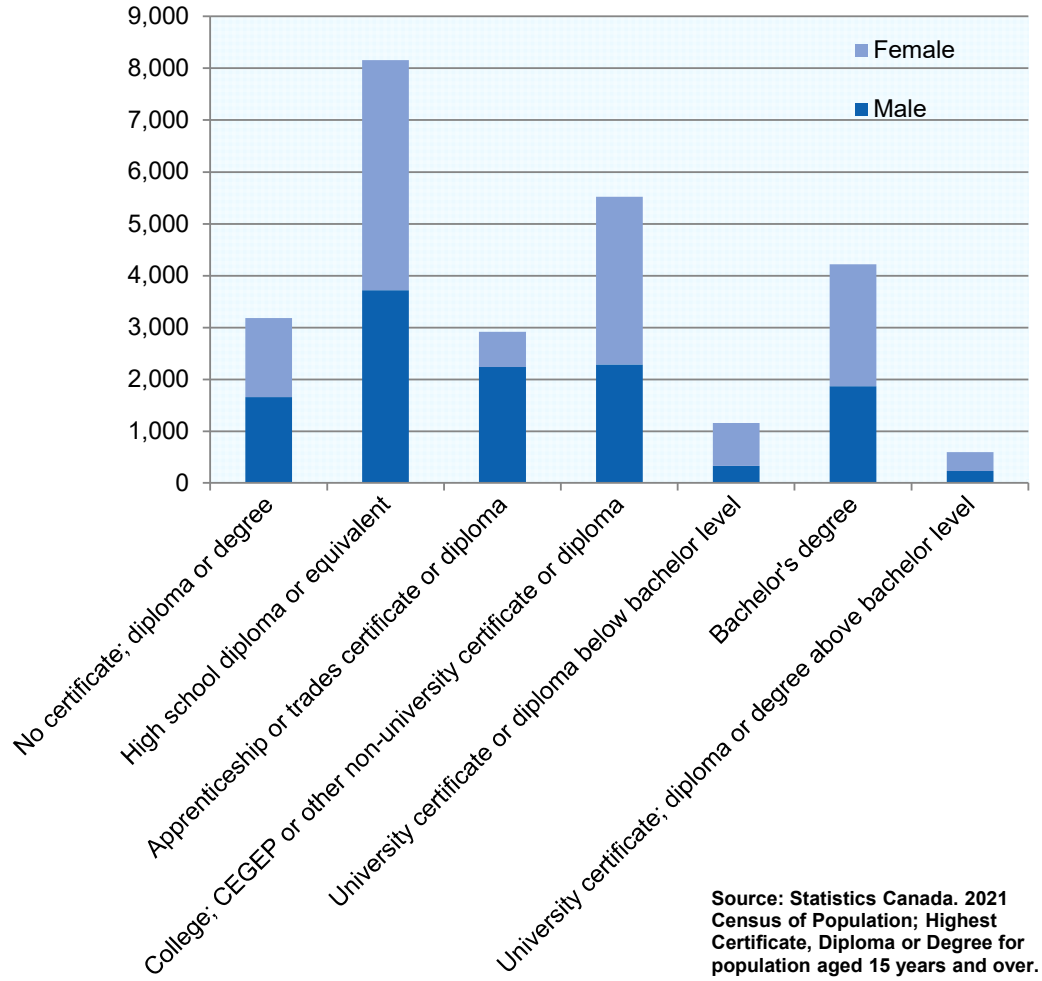
Source: Statistics Canada. 2021 Census of Population

Income

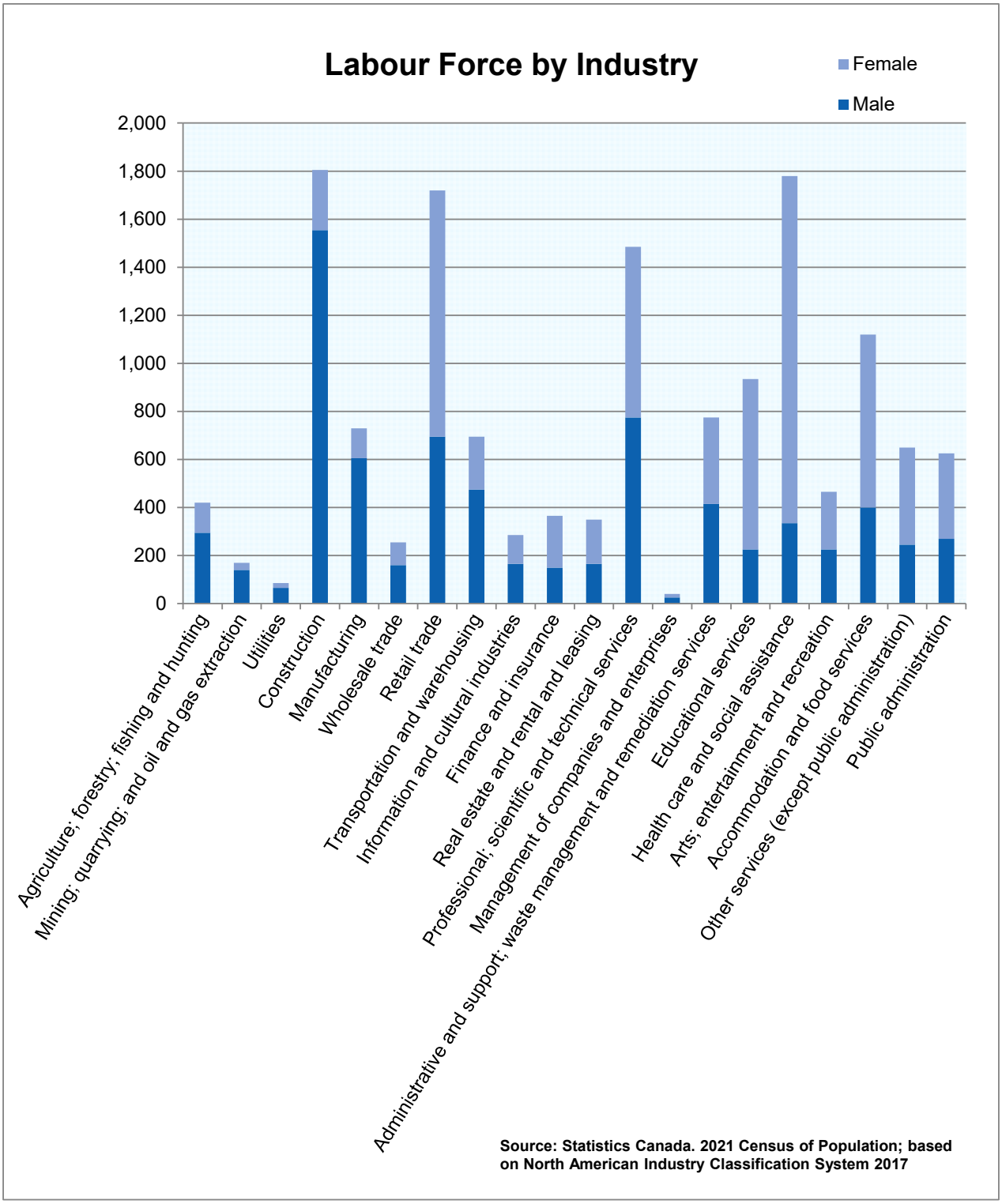


Source: Statistics Canada. 2021 Census of Population; Income of Population aged 15 years and over

Education

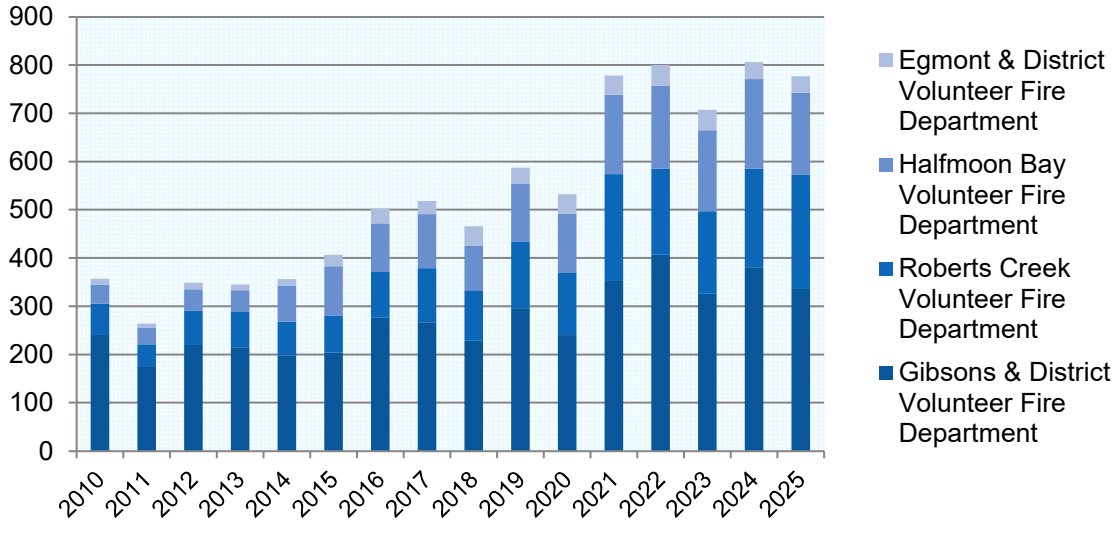


Source: Statistics Canada. 2021 Census of Population; Highest Certificate, Diploma or Degree for population aged 15 years and over.


Labour Force by Industry
Female
Male
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
Agriculture; forestry; fishing and hunting
Mining; quarrying; and oil and gas extraction
Utilities
Construction
Manufacturing
Wholesale trade
Retail trade
Transportation and warehousing
Information and cultural industries
Finance and insurance
Real estate and rental and leasing
Professional; scientific and technical services
Management of companies and enterprises
Administrative and support; waste management and remediation services
Educational services
Health care and social assistance
Arts; entertainment and recreation
Accommodation and food services
Other services (except public administration)
Public administration
Source: Statistics Canada. 2021 Census of Population; based on North American Industry Classification System 2017

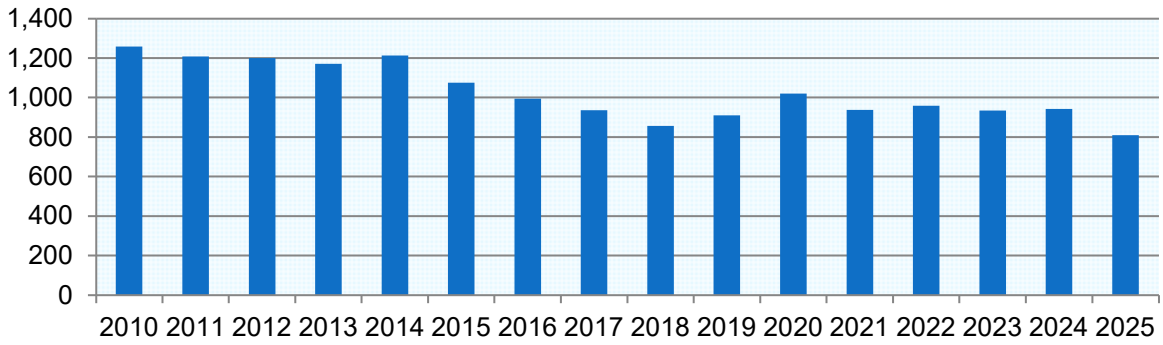
Operational Statistics

SCRD Fire Department Incident Responses



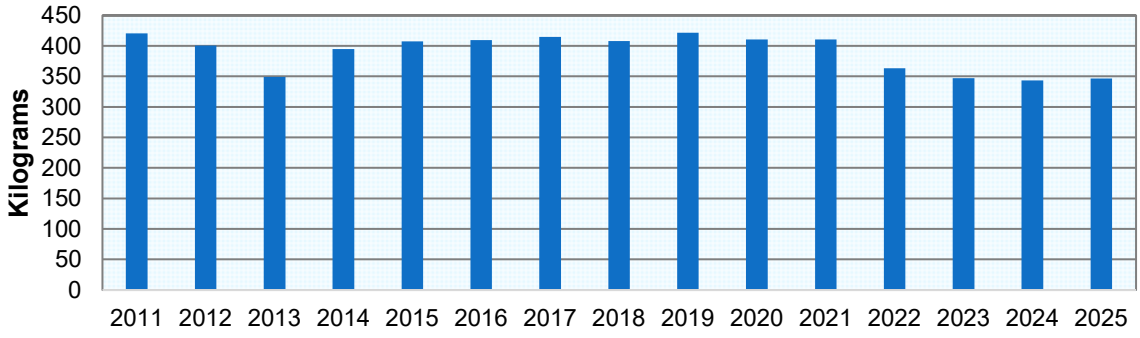
Source: SCRD Protective Servcies Division

Dog Licenses Issued by the SCRD

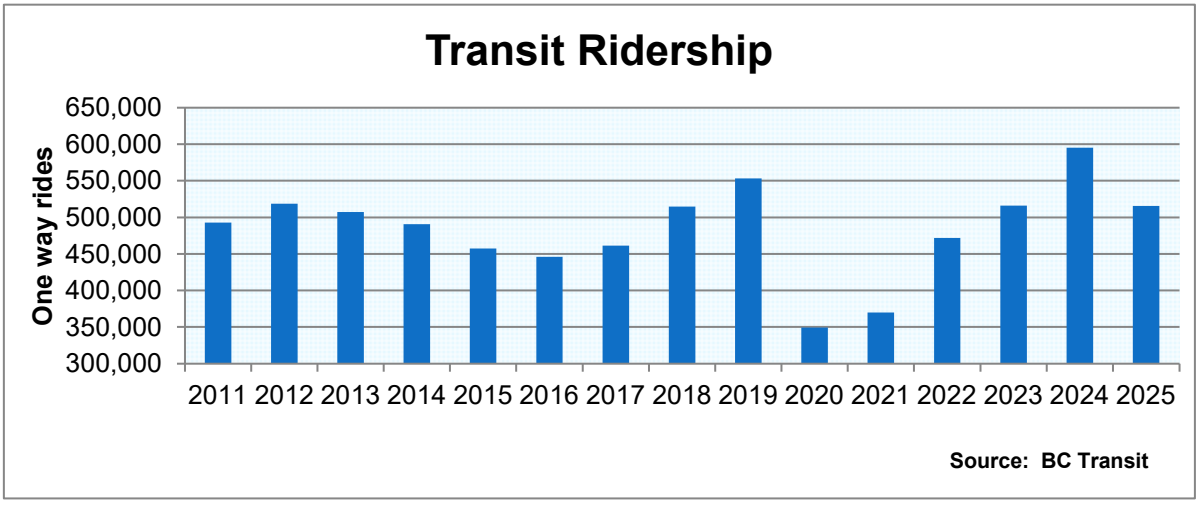


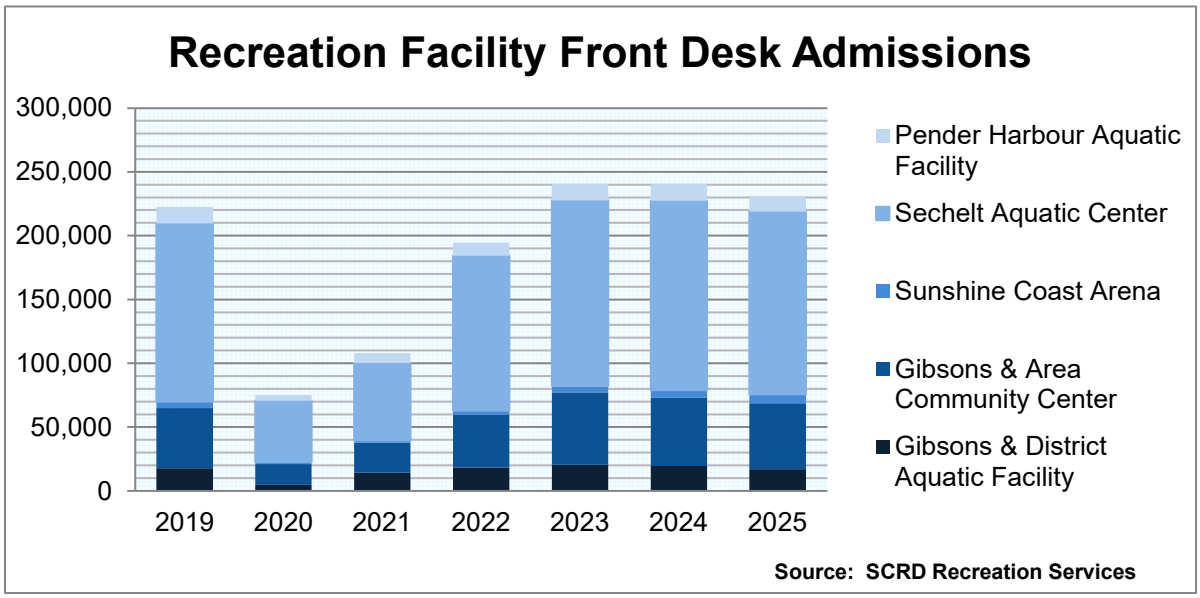
Source: SCRD Animal Control Service

Waste Landfilled Per Capita

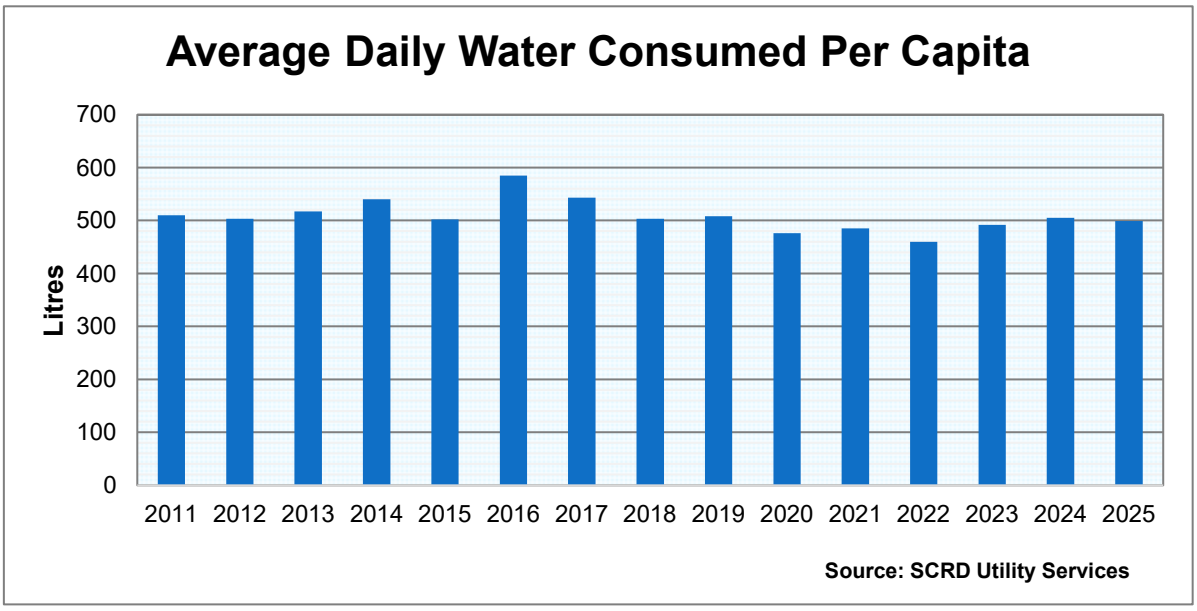


Source: SCRD Solid Waste Division





*The total Recreation Facility Admissions do not include Spectator Admissions



#SCRD at Work



Woodcreek Park and Sandy Hook **received FireSmart certification**, recognizing community efforts to reduce wildfire risks with support from the FireSmart team.



Parks staff **resurfaced Mahan Trail** between Fircrest and Chaster Roads, improving drainage and accessibility for pedestrians using the popular walking route.



Following an earthquake, staff **inspected infrastructure** and conducted aerial checks of Chapman and Edwards Lakes, confirming no damage and continuing monitoring efforts.



Sechelt Landfill **installed and certified a new scale,** completing the project with community support and preparing for operational use in mid-January 2025.



Parks staff **repaired damage** to Trout Lake's accessible fishing platform ramp, restoring safe access while planning additional improvements to the connecting trail.



Dakota Ridge **volunteers groomed cross-country ski trails**, preparing conditions and welcoming visitors during ideal winter weather on a clear, scenic day.



Guardians of the Watershed: The Story of the Totem Pole

In 2007, a 25-foot totem pole was installed outside the Sunshine Coast Regional District (SCRD) office to honour a joint management agreement with the shíshálh Nation. This partnership reflects a shared commitment to protecting and stewarding the Chapman Creek and Gray Creek watersheds.

The pole was carved by the late master carver Tony Paul (?antuni), whose work continues to represent cultural knowledge, connection to the land, and community values.

Symbolism of the Pole

Each figure carved into the pole represents protection, strength, friendship, and unity—reflecting the shared responsibility of caring for the land and water.

At the base, a grizzly bear stands as a guardian of the territory from the land.

Above the bear, an eagle watches from the sky, adding its strength and perspective to protect the territory from above. Together, they symbolize a powerful, balanced form of protection.

At the top of the pole, a human figure holds onto the eagle's ears. This figure represents a watchman, ensuring that all remains well within shíshálh Nation territory.

Between the eagle and the bear sits a frog, symbolizing friendship and unity—particularly the relationship between the shíshálh Nation and surrounding communities. The eagle's wings gently wrap around the frog, signifying the protection and care of that unity.

Together, these figures tell a story of shared stewardship, mutual respect, and the strength of community connection.

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