



**SUNSHINE COAST REGIONAL DISTRICT
REGULAR BOARD MEETING
REVISED AGENDA**

Thursday, April 24, 2025, 1:00 p.m.

**IN THE BOARDROOM OF THE SUNSHINE COAST
REGIONAL DISTRICT OFFICES AT 1975 FIELD ROAD, SECHLT, B.C.**

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| 1. CALL TO ORDER | |
| 2. AGENDA | |
| 3. MINUTES | |
| 3.1 Regular Board Meeting minutes of April 10, 2025 | 3 |
| 4. BUSINESS ARISING FROM MINUTES AND UNFINISHED BUSINESS | |
| 5. PRESENTATIONS AND DELEGATIONS | |
| 5.1 Kirsten Deasey, District Principal, School District 46 on behalf of Sunshine Coast Joint Child Care Council <i>Regarding 2025 Sunshine Coast Child Care Action Plan</i> | 8 |
| 5.2 Cory Vanderhorst, Regional Assurance Partner of MNP LLP Auditors <i>Regarding:</i> | 40 |
| i. Presentation to the Board of Directors <i>pp 40 - 50</i> | |
| ii. 2024 Audit Findings - Report to Board of Directors <i>pp 51 - 62</i> | |
| iii. Draft Independent Auditor's Report <i>pp 63 - 64</i> | |
| iv. Draft Independent Auditor's Report - Foreshore Leases (Hillside) <i>pp 65 - 66</i> | |
| v. Audit Management Letter from MNP LLP <i>pp 67 - 68</i> | |
| vi. 2024 Statement of Financial Information (included as part of the 2024 Draft Audited Financial Statements) <i>pp 69 - 143</i> | |
| 6. REPORTS | |
| *6.1 Sunshine Coast Regional District 2024 Audit Findings Report and Statement of Financial Information - Manager, Financial Services | 144 |
| i. Presentation to the Board of Directors <i>see pp 40 - 50</i> | |
| ii. 2024 Audit Findings - Report to Board of Directors <i>see pp 51 - 62</i> | |
| iii. Draft Independent Auditor's Report <i>see pp 63 - 64</i> | |
| iv. Draft Independent Auditor's Report - Foreshore Leases (Hillside) <i>see pp 65 - 66</i> | |

- v. Audit Management Letter from MNP LLP *see pp 67 - 68*
- vi. 2024 Statement of Financial Information (included as part of the 2024 Draft Audited Financial Statements) *see pp 69 - 143*

Voting: All Directors - 1 vote each

| | | |
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| 6.2 | Committee of the Whole meeting recommendation Nos. 1 - 3 of April 10, 2025 | 150 |
| 6.3 | Electoral Area Services Committee meeting minutes of April 17, 2025 | 153 |
| 6.4 | Placement of Notice on Title - Chief Building Official | 158 |

Voting: All Directors - 1 vote each

| | | |
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| 7. | COMMUNICATIONS | |
| 7.1 | Rob Ringma, Senior Manager, Government Relations, BC Transit <i>Regarding an update on the outcome of BC Transit expansion prioritization process</i> | 165 |
| 8. | MOTIONS | |
| 9. | BYLAWS | |
| 10. | DIRECTORS' REPORTS | |
| 11. | NEW BUSINESS | |
| 12. | IN CAMERA THAT the public be excluded from attendance at the meeting in accordance with Section 90 (1) (d), (g), and (k) of the <i>Community Charter</i> : the security of the property of the municipality"; "litigation or potential litigation [...]"; "negotiations and related discussions respecting the proposed provision of a municipal service." | |
| 13. | RELEASE OF ITEMS FROM IN CAMERA | |
| 14. | ADJOURNMENT | |



SUNSHINE COAST REGIONAL DISTRICT
MINUTES OF THE MEETING OF THE REGULAR BOARD

April 10, 2025
IN THE BOARDROOM OF THE SUNSHINE COAST
REGIONAL DISTRICT OFFICES AT 1975 FIELD ROAD, SECHULT, B.C.

PRESENT: Chair: J. Gabias, Electoral Area B
K. Stamford, Electoral Area F
Christine Alexander, Electoral Area A (Alternate)
K. Backs, Electoral Area D
F. Beaty, Electoral Area E (Alternate)
A. De Andrade, Town of Gibsons (Alternate)
A. Shepherd, District of Sechelt (Alternate)

ALSO PRESENT: T. Perreault, Chief Administrative Officer
S. Reid, Corporate Officer
S. Gagnon, GM Community Services
R. Rosenboom, GM Infrastructure Services
K. Wiebe, Deputy Corporate Officer/Recorder

CALL TO ORDER

The meeting was called to order at 11:32 a.m.

Director Stamford was appointed Vice-Chair for the meeting.

AGENDA

096/25 It was moved and seconded

THAT the agenda for the meeting be adopted as amended, by striking the following item:

- Item No. 10: Directors' Reports

CARRIED

MINUTES

Regular Board meeting minutes of March 27, 2025

097/25 It was moved and seconded

THAT the Regular Board meeting minutes of March 27, 2025 be adopted as presented.

CARRIED

REPORTS

Committee of the Whole meeting recommendation Nos. 1 - 3 and 5 - 6 of March 27, 2025

Recommendation No. 4 previously adopted.

098/25 It was moved and seconded

THAT Committee of the Whole recommendation Nos. 1 - 3 and 5 - 6 of March 27, 2025 be received, adopted, and acted upon as follows:

Recommendation No. 1 *Reports for Information*

THAT the following reports be received for information:

- Item 4.6 - Solid Waste Management Plan Update - Project Update
- Item 4.7 - Grants Status Update

Recommendation No. 2 *Water Licence Amendment Lower Crown Raw Water Reservoir*

THAT an application for a Water Licence Amendment in support of the development of the Lower Crown Raw Water Reservoir with the shíshálh Nation be submitted to the Ministry of Water Land and Resource Stewardship;

AND THAT a Letter of Support from the shíshálh Nation for this application be requested.

Recommendation No. 3 *Recycling Depot Service Delivery Model*

THAT the evaluation of options for the recycling services of residential packaging and paper products and books on the Sunshine Coast be postponed until after the Solid Waste Management Plan-Update has been approved;

AND THAT the current recycling depot service delivery model be maintained as currently provided.

Recommendation No. 5 *Board Correspondence Policy*

THAT the revised Board Correspondence Policy be adopted as presented.

Recommendation No. 6 *SCRD Corporate Work Plan and Board Priorities*

THAT the updated Corporate Work Plan be adopted as presented in Attachment A;

AND THAT the projects identified above the red line be confirmed as Board-approved and prioritized for implementation in 2025;

AND THAT the projects the Board has not prioritized for 2025 be formally deferred for reconsideration in the 2026 planning cycle;

AND THAT staff report back on options, risks, and implications for below-the-line projects that are currently underway or tied to essential services;

AND THAT projects not yet started and below the red line both corporately and departmentally not proceed at this time;

AND THAT outstanding Board directives and cross-departmental priorities be brought back for further review and alignment;

AND FURTHER THAT areas requiring further refinement be brought back for discussion at a future Committee of the Whole meeting.

CARRIED

Amendment to Contract 2334501-1 Ports Annual Inspections & Preventative Maintenance

099/25 It was moved and seconded

THAT the Contract #2334501-1 be amended to reflect an amount not to exceed \$1,134,511 (excluding GST);

AND THAT the delegated authorities be authorized to execute the contract amendment.

CARRIED

COMMUNICATIONS

Councillor Trish Meadows, UBCM President, dated February 26, 2025

100/25 It was moved and seconded

THAT the correspondence from Councillor Trish Meadows, UBCM President, dated February 26, 2025 regarding 2024 resolutions referred to UBCM, be received for information.

CARRIED

BYLAWS

Official Community Plan Amendment Bylaw No. 641.15, 2024

101/25 It was moved and seconded

THAT *Roberts Creek Official Community Plan Amendment Bylaw No. 641.15, 2024* be read a third time.

CARRIED

102/25 It was moved and seconded

THAT *Roberts Creek Official Community Plan Amendment Bylaw No. 641.15, 2024* be adopted.

CARRIED

Sunshine Coast Regional District Zoning Bylaw No. 722.4, 2023

103/25 It was moved and seconded

THAT *Sunshine Coast Regional District Zoning Bylaw No. 722.4, 2023* be read a second time.

CARRIED

Sunshine Coast Regional District Zoning Amendment Bylaw No. 722.8, 2024

104/25 It was moved and seconded

THAT *Sunshine Coast Regional District Zoning Amendment Bylaw No. 722.8, 2024* be read a third time.

CARRIED

105/25 It was moved and seconded

THAT *Sunshine Coast Regional District Zoning Amendment Bylaw No. 722.8, 2024* be adopted.

CARRIED

IN CAMERA

106/25 It was moved and seconded

THAT the public be excluded from attendance at the meeting in accordance with Section 90 (1) (a), (d), (g), and (k) of the *Community Charter*: “personal information about an identifiable individual [...]”; “the security of the property of the municipality”; “litigation or potential litigation [...]”; “negotiations and related discussions respecting the proposed provision of a municipal service [...]”.

CARRIED

The Board moved In Camera at 11:43 a.m.

The Board moved out of In Camera at 11:46 a.m.

ADJOURNMENT

108/25 It was moved and seconded

THAT the Regular Board meeting of April 10, 2025 be adjourned.

CARRIED

The meeting adjourned at 11:46 a.m.

Certified Correct by the Corporate Officer

Date Confirmed

Chair

Sunshine Coast Child Care Action Plan 2025

JANUARY 16

Sunshine Coast Joint Child Care Council



ACKNOWLEDGEMENTS

The development of the 2025 Sunshine Coast Child Care Action Plan has been a collaborative effort, made possible through the dedication, expertise, and contributions of many individuals and organizations. We extend our deepest gratitude to the Child Care Action Plan Working Group, whose leadership and commitment have been instrumental in shaping this plan. We also thank the members of the Joint Child Care Council, whose ongoing work and invaluable insights continue to guide child care planning across the region. This plan has been further informed by contributions from child care providers, parents/caregivers, community partners, and stakeholders who shared their experiences, data, and perspectives to ensure the plan reflects the unique needs of families and communities on the Sunshine Coast.

Joint Child Care Council Members

- Capilano University College
- District of Sechelt
- Office of the MLA for Powell River – Sunshine Coast
- School District No. 46 (Sunshine Coast)
- shíshálh Nation
- Sunshine Coast Community Services Society
- Sunshine Coast Regional District
- Town of Gibsons
- Vancouver Coastal Health
- YMCA BC

The work of the Sunshine Coast Joint Child Care Council takes place on the ancestral and unceded territories of shíshálh Nation and Skwxwú7mesh Úxwumixw. With deep gratitude, we honor the peoples who have been stewards of the lands, waters, and communities of what is presently known as the Sunshine Coast since time immemorial and who continue to guide us in understanding our shared responsibility to care for and respect the land and all who call it home.

We recognize that this acknowledgment comes with a responsibility to work toward truth and then reconciliation, as outlined in the *Truth and Reconciliation Commission Calls to Action* and guided by the *Declaration on the Rights of Indigenous Peoples Act*. We are called to actively engage in the work of equity and inclusion, to reflect on our roles, and to collaborate with Indigenous partners as we strive to create a local child care system that is responsive, culturally safe, and grounded in respect for the history, teachings, and stewardship of these lands.

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EXECUTIVE SUMMARY

Child care is foundational to the well-being of families, children, and communities. It enables parents and caregivers to fully participate in the workforce, supports gender equity, and strengthens the social and economic fabric of the Sunshine Coast. Quality child care plays a vital role in fostering early childhood development, providing children with a strong foundation to thrive.

Since the release of the 2019 Sunshine Coast Child Care Action Plan, significant progress has been made in expanding access to licensed child care spaces, addressing staffing challenges, and enhancing collaboration among community partners. Notably, the creation of new child care spaces for children aged 3 to 5 years has contributed to increased access rates, now at an estimated 64.9 spaces per 100 children (65%). Despite this progress, there remains a pressing need for additional spaces in Infant/Toddler and School Age care. While some growth has occurred in these areas, many families on the Sunshine Coast would benefit from further expansion to better meet their needs.

To address ongoing challenges, partnerships between local governments, community organizations, child care providers, and families remain critical. Collaboration has been central to recent successes, such as the expansion of child care spaces within School District No. 46 and the development of innovative programs like the \$10-a-Day initiative, which now benefits 16 programs across the Sunshine Coast.

Key barriers remain, including staffing shortages, insufficient access to inclusive care for children with support needs, and geographic disparities. Survey data from 2024 indicates that 16 of the 29 child care providers who responded are operating below their licensed capacity, primarily due to staffing constraints. In addition, families in smaller communities such as Madeira Park and Halfmoon Bay continue to face significant challenges accessing licensed care.

The 2025 Sunshine Coast Child Care Action Plan builds on past successes while addressing current needs. Grounded in local data and shaped by input from stakeholders, the plan outlines a roadmap to support the continued growth of a quality, inclusive, and affordable child care system. It highlights the importance of ongoing collaboration, advocacy, and targeted actions to ensure that families across the Sunshine Coast have equitable access to the care they need.

KEY PRIORITIES, GOALS & ACTIONS

The 2025 Sunshine Coast Child Care Action Plan focuses on five key priorities and goals to address the region's child care needs. These guide actionable strategies to ensure child care is accessible, inclusive, affordable, high-quality, and embedded within broader community planning efforts.

Increasing Access

- **Goal:** Coordinated and informed creation of new child care spaces that ensure equitable access to affordable, inclusive, quality child care for all families who want and need it

-
- **Action Strategies:** Identify and address barriers to IT and School Age care; work toward localized solutions in Pender Harbour; enhance guidance for providers; monitor access rates; and respond collaboratively to changes and emerging needs

Strengthening Inclusion

- **Goal:** Build sector-wide capacity to support inclusive child care, ensuring all children can fully participate and feel a true sense of belonging in environments that reflect their diverse identities, abilities, and needs
- **Actions Strategies:** Work to grow number of ECEs with SNE certification; develop inclusion-focused professional learning opportunities; strengthen alignment with regional accessibility initiatives; and strengthen collaboration around inclusion to better support families and providers

Improving Affordability

- **Goal:** Advocate for and support the expansion of affordability initiatives to ensure equitable access to child care that meets the needs of local families
- **Action Strategies:** Advocate for expansion of the \$10-a-Day program; support providers in accessing affordability initiatives; promote the ACCB; and strengthen provider capacity to implement affordability measures

Enhancing Quality

- **Goal:** Strengthen professional learning and capacity building opportunities to support child care educators in delivering high-quality programs that meet the needs of children and families
- **Action Strategies:** Facilitate professional learning and mentorship opportunities; support access to funding for quality improvement; promote and foster culturally responsive programming; and advocate for continue and enhanced quality-focused initiatives and educator supports

Deepening Collaboration

- **Goal:** Strengthen partnerships and integrate child care into community planning processes to ensure it remains a central consideration in local decision-making
- **Action Strategies:** Enhance collaboration with shíshálh Nation and Skwxwú7mesh Úxwumixw; engage families in planning and decision-making; prioritize child care in regional and local community planning; and enhance understanding of importance of child care through public awareness campaigns and community-based educator recognition

ABOUT THE CHILD CARE ACTION PLAN

SCOPE & PURPOSE

The 2025 Sunshine Coast Child Care Action Plan serves as a strategic tool for local government, health, education and community agencies, child care providers, and the community. to support and maintain a coordinated child care system across the Lower Sunshine Coast. The plan aims to foster a collaborative, cross-sector approach to addressing and meeting child care needs at both local and regional levels. It provides an overview of the current child care landscape on the Sunshine Coast, underpinned by key demographic data and insights from stakeholders.

The Action Plan sets actionable goals to ensure access to affordable, quality, inclusive, child care services that are responsive to the diverse needs of children, families, and educators in our communities. It is designed to support informed decision-making, strengthen partnerships and coordination, and promote collaborative dialogue, planning, and action.

The Action Plan is grounded in the knowledge that a thriving child care system is vital to the health, well-being, and resilience of communities, enabling children to reach their full potential, supporting families to balance work and home life, and contributing to the overall economic and social fabric of the region. As a living document, the Action Plan will be reviewed and updated annually, reflecting progress, evolving needs, and new opportunities.

BACKGROUND

Child care plays a foundational role in the development and well-being of children, the stability and growth of families, and the economic vitality of communities. The 2019 Sunshine Coast Child Care Action Plan was a pivotal step in addressing the pressing need for quality, affordable, and inclusive child care across the region. Since its release, the Plan has guided the collaborative efforts of local governments, child care providers, and community partners in addressing child care needs.

Significant progress has been made since 2019. The Sunshine Coast has seen the creation of new child care spaces, particularly for children aged 3 to 5 years, alongside notable reductions in staffing challenges. A concerted, collaborative effort by multiple community partners has ensured that child care remains a top priority, reflecting our shared commitment to supporting families and fostering a thriving community.

This progress has been bolstered by major investments and initiatives at the federal and provincial levels, notably the launch of the [ChildCareBC Plan](#), which includes new spaces funding, the \$10-a-Day program, fee reduction initiatives, and wage enhancements for Early Childhood Educators. These

initiatives have helped to expand access to affordable, quality, inclusive child care across the province and supported local efforts on the Sunshine Coast.

Despite these successes, challenges persist. Demand for child care continues to outpace supply, particularly in Infant/Toddler and School Age care and in specific communities. There are also significant gaps in access to care during non-traditional hours, and for children with support needs. Recruitment and retention of qualified Early Childhood Educators, while improved since 2019, remain a concern.

The 2025 Sunshine Coast Child Care Action Plan builds on the foundation laid by the 2019 plan, celebrating achievements while addressing ongoing challenges. Grounded in data and shaped by input from stakeholders, this updated plan provides a roadmap for meeting current needs, pursuing future opportunities, and reaffirming the importance of an inclusive and sustainable child care system that benefits children, families, and the broader community.

A Child Care Vision for the Sunshine Coast

A community united, working together to create access to quality, affordable child care supporting children, families, educators & communities to thrive.

Guided by the BC Early Learning Framework and Indigenous Early Learning and Child Care Framework, our child care community is staffed by qualified and fairly compensated educators who work with children in ways that are intentional, democratic, collaborative, respectful, inclusive, and joyful.

POLICY CONTEXT

The 2025 Sunshine Coast Child Care Action Plan is informed by the evolving provincial child care landscape, guided by the *ChildCareBC* Plan. Launched in 2018, this comprehensive strategy focuses on expanding child care spaces, enhancing program quality, and fostering partnerships between governments, communities, and service providers. It aligns with broader national goals under the [Canada-wide Early Learning and Child Care Agreement](#), positioning child care as a critical pillar for supporting families, promoting economic stability, and building thriving communities.

The Action Plan is further shaped by key frameworks that guide early learning and child care across British Columbia. The [BC Early Learning Framework](#) provides a vision for living and learning together respectfully, supporting educators, families, and professionals in creating meaningful early learning experiences. The [Indigenous Early Learning and Child Care Framework](#) reflects the unique cultures,

aspirations, and needs of First Nations, Inuit, and Métis children, while the [*Métis Nation Early Learning and Child Care Framework*](#) emphasizes culturally relevant programs that nurture Métis identity, family connections, and belonging.

A significant milestone was reached in 2024 with the signing of the first tripartite memorandum of understanding on early learning and child care for First Nations. Signed by the First Nations Leadership Council and the governments of British Columbia and Canada, the agreement advances First Nations' self-determination and jurisdiction over early learning and child care. These efforts align with the principles of British Columbia's [*Declaration on the Rights of Indigenous Peoples Act \(DRIPA\)*](#), which upholds the [*United Nations Declaration on the Rights of Indigenous Peoples \(UNDRIP\)*](#) as the framework for reconciliation and ensures provincial policies respect Indigenous rights and inherent jurisdiction.

Additionally, the BC Ministry of Education and Child Care (MECC) released [*Where All Children Belong: B.C. Inclusive Child Care Strategy*](#) in June 2024. This strategy outlines clear goals and actions to create a child care system where all children and families experience a sense of belonging, with a focus on accessibility, inclusion, and equitable opportunities.

The 2025 Sunshine Coast Child Care Action Plan builds on these intergovernmental agreements and frameworks, providing a localized response to the unique child care needs and opportunities of the Sunshine Coast. It reflects a shared commitment to creating child care services that are inclusive, culturally affirming, and responsive to the diverse needs of families and communities.

Child Care Moves to the Ministry of Education

In February 2022, the Province of BC announced that child care and education would integrate to form the Ministry of Education and Child Care (MECC). By integrating child care services into the former Ministry of Education's mandate, the Province confirmed their commitment to create a more cohesive, accessible system that better supports parents, caregivers, and children during their formative years. The change is part of a broader vision to build an integrated, sustainable education and child care system that serves the best interests of children and families.

CHILD CARE LANDSCAPE

DATA AND INSIGHTS

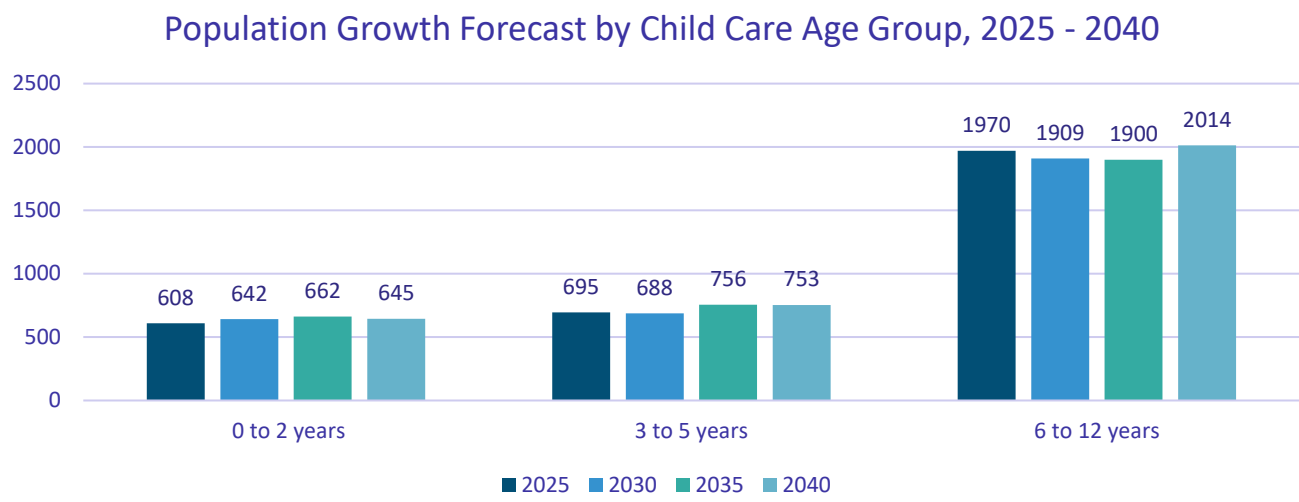
Understanding the child care landscape on the Sunshine Coast requires a comprehensive view of the community’s demographics, child care capacity, and key trends. This section provides an overview of the local context, highlighting critical data that informs the development of the Action Plan.

POPULATION



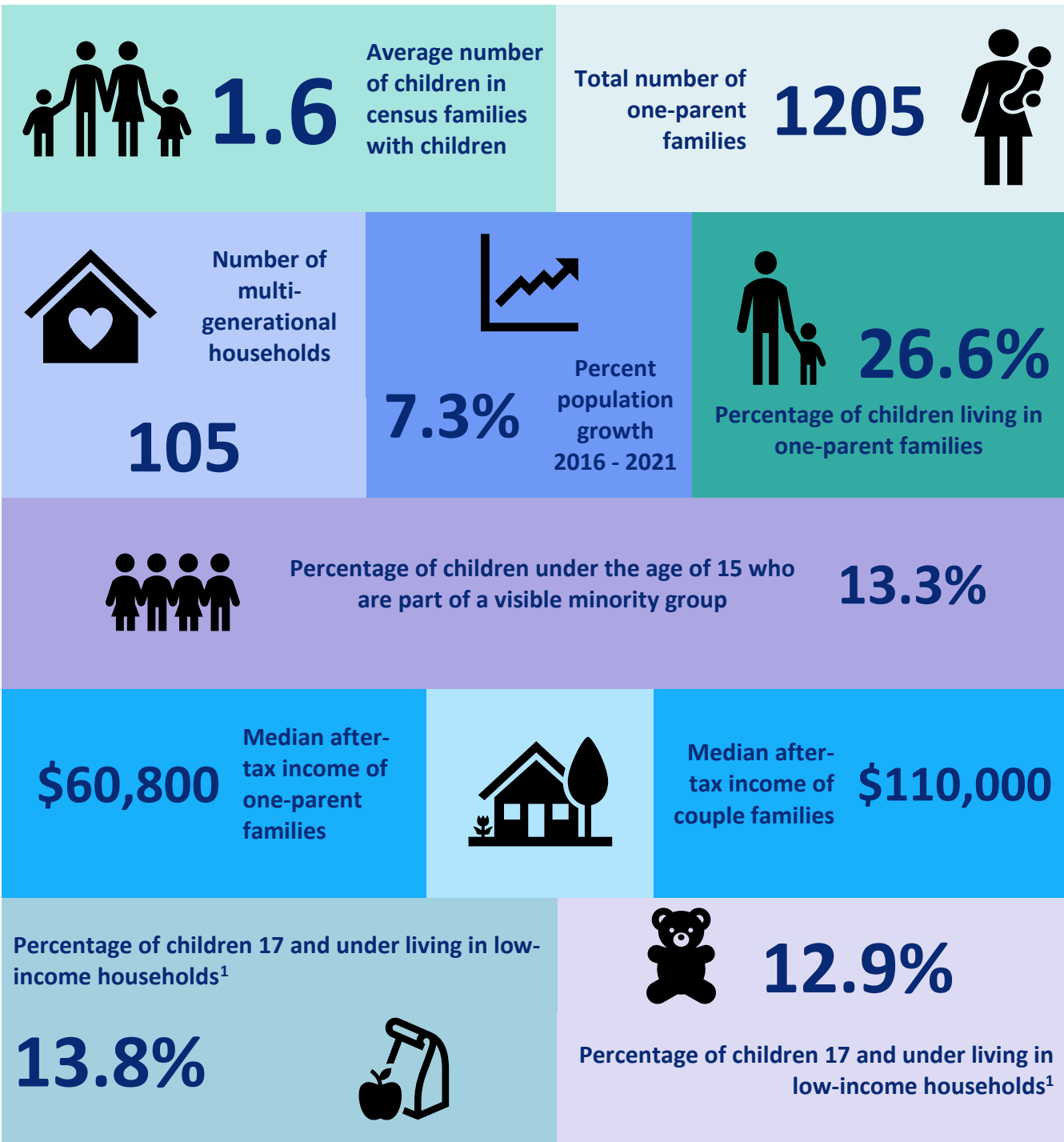
According to population estimates based on 2021 Census data, in 2024 there were 3,304 children aged birth to 12 years living in the Sunshine Coast, making up 9.5% of the total population (BC Stats, 2024). Population projections from BC Stats Population and Estimates predict a relatively stable but gradual increase in the number of children living in the region across all child care age groups (see Figure 1).

Figure 1: Population Growth Forecast, Children 0 - 12 years



Source: BC Stats, Population Estimates and Projections

Children and Families on the Sunshine Coast (2021)



Source: Statistics Canada, Census Profile, 2021 Census

¹ The Low-Income Measure After Tax (LIM-AT) is a relative measure of low income, set at 50% of the median after-tax income of Canadian households, adjusted for household size.

CHILD CARE AVAILABILITY – A SNAPSHOT



54

Licensed Child Care Programs



832

Licensed Child Care Spaces

As of October 2024, there were 54 licensed child care programs operating on the Sunshine Coast, representing a total of 832 licensed child care spaces for an estimated population of 3,304 children. There was an increase of 179 spaces between September 2023 and October 2024. ²

Licensed child care programs fall into five general categories. Licensed Group Care includes programs that provide child care to infants and toddlers under 36 months of age, preschool aged children 30 months to school age, and school aged children aged 6 to 12 years. Multi-age care includes programs that care for children from birth to 12 years in a single group setting, either in community or in private homes. Preschool programs offer part-time care and early learning experiences for children aged 30 months to school age, typically operating for less than four hours per day.

ACCESS RATES

On the Sunshine Coast, child care access rates are highest for children aged 3 to 5 years, with an estimated 64.9 spaces per 100 children (65% access rate). This represents a notable increase from the 42% access rate estimated in 2019. Improvements have also been made for infants and toddlers, with access rising from an estimated 12% in 2019 to 22% in 2024, and for school-aged children, where estimated access increased from 8% in 2019 to 13% in 2024. Despite these gains, families continue to face substantial challenges in accessing Infant/Toddler and School Age child care. While additional data is needed to fully understand and address these gaps on a local scale, it is generally assumed that low availability of Infant/Toddler spaces is primarily driven by systemic barriers such as staffing shortages, financial constraints, and the higher cost of operating spaces for this age group. Likewise, regulatory requirements for physical space, staffing shortages, space availability and transportation challenges are common barriers to providing school age care.

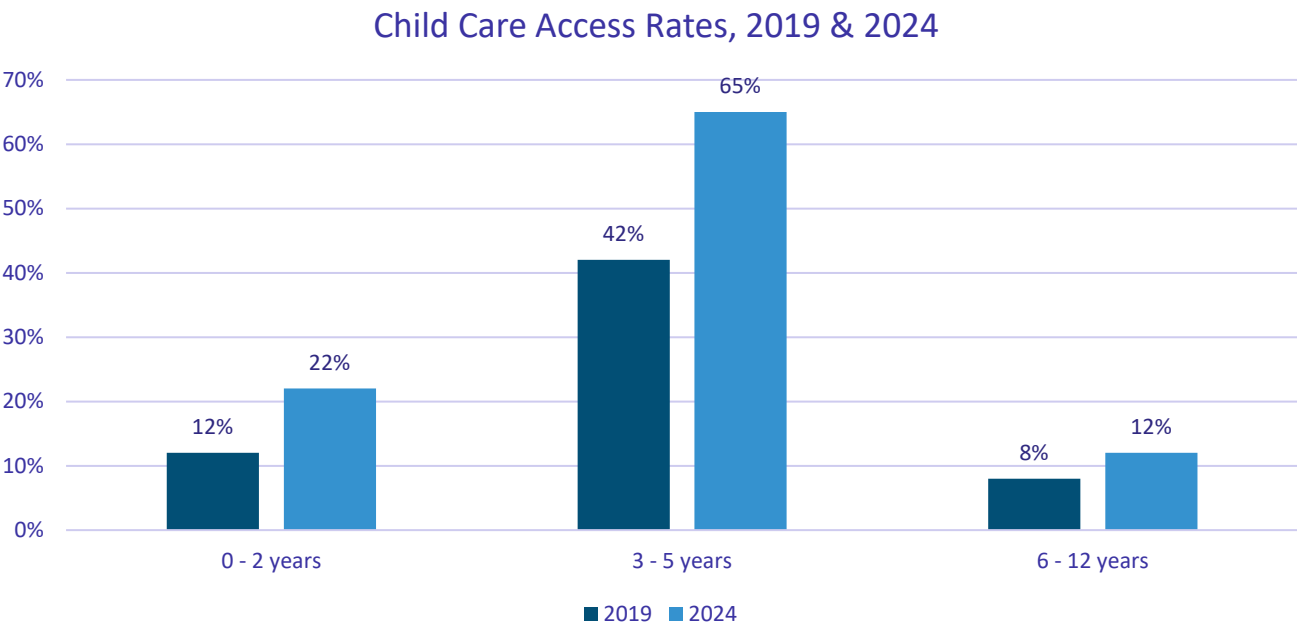
² Licensed child care programs are approved by Vancouver Coastal Health (VCH) under the [Community Care and Assisted Living Act](#) and the [Child Care Licensing Regulation](#). These facilities meet strict standards for safety, staffing, child-to-educator ratios, programming, and hygiene. Data on licensed child care spaces and programs is collected and monitored by VCH. More information on the different types of child care in BC can be found on the [Government of BC website](#).

Table 1: Estimated Access Rate by Age Group, October 2024³

| AGE GROUP | # OF CHILDREN | # OF LICENSED SPACES | SPACES PER 100 CHILDREN | ESTIMATED ACCESS RATE |
|---------------|---------------|----------------------|-------------------------|-----------------------|
| 0 to 2 years | 642 | 144 | 22.4 | 22% |
| 3 to 5 years | 711 | 462 | 64.9 | 65% |
| 6 to 12 years | 1951 | 235 | 12.0 | 12% |
| Total | 3,304 | 832 | | |

Source: BC Stats, Population Estimates and Projections; Vancouver Coastal Health, Child Care Licensing Data

Figure 2: Estimated Child Care Access Rates Over Time



Source: BC Stats, Population Estimates and Projections; Vancouver Coastal Health, Child Care Licensing Data

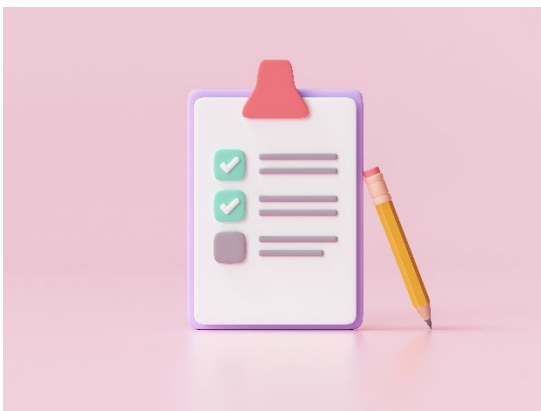
³ Access rates are calculated using number of licensed childcare spaces as the numerator (via VCH Licensing Data, Oct 2024) and estimated number of children in the given age bracket as the denominator (via BC Population Estimates Dashboard accessed Nov 18, 2024). Child care spaces dedicated to multi-age childcare are divided equally across the three age groups.

A NOTE ABOUT SPACES & ESTIMATED ACCESS RATES

The child care availability data and estimated access rates reported here are calculated using the maximum number of spaces each child care program is licensed to provide. However, this may not provide a fully accurate picture of actual program capacity or access rates, as some providers choose not to operate at their maximum licensed capacity and instead offer a smaller number of spaces to families. In other cases, providers would like to operate at full licensed capacity but are unable to due to staffing shortages that prevent them from meeting the required child-to-educator ratios.

In the 2024 Child Care Provider Survey, 16 out of 29 respondents reported operating below their licensed capacity at least some of the time, with the majority citing staffing as the primary limiting factor.

PARENT/CAREGIVER EXPERIENCES

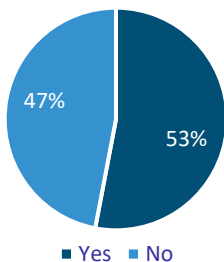


The Childhood Experiences Questionnaire (CHEQ) is a comprehensive tool designed to capture key insights into the early experiences of children before they enter kindergarten. Administered to families as part of the kindergarten registration process, the CHEQ collects data on various aspects of children's lives, including their health, well-being, and participation in early learning programs, such as licensed child care. On the Sunshine Coast, CHEQ data provides valuable information on child care access and utilization, helping to identify trends and gaps in care for children aged birth to 5 years. In 2024/2025, 83 parents

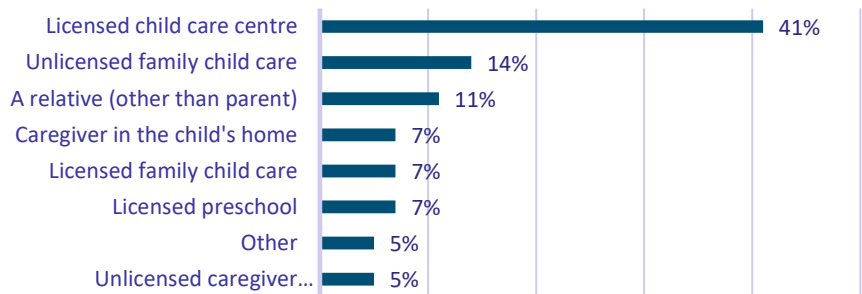
provided information about their children's experience in child care (see Figure 3). Responses show that children were significantly more likely to have been in a child care setting during their preschool years than when they were a toddler. Preschool aged children were also more likely to attend a licensed child care centre or preschool, while parents were more likely to rely on other forms of child care when the child was a toddler.

Figure 3: Child Care Experiences, 18 months to Kindergarten Entry

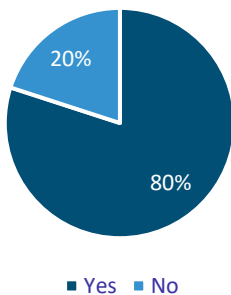
From 18 months to 3 years, was the child in a child care arrangement other than parental care



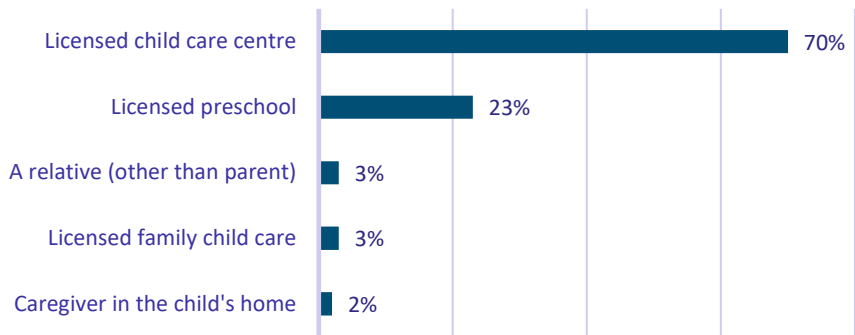
From 18 months to 3 years, Type of child care arrangement used most



From 3 years to Kindergarten entry, was the child in a child care arrangement other than parental care



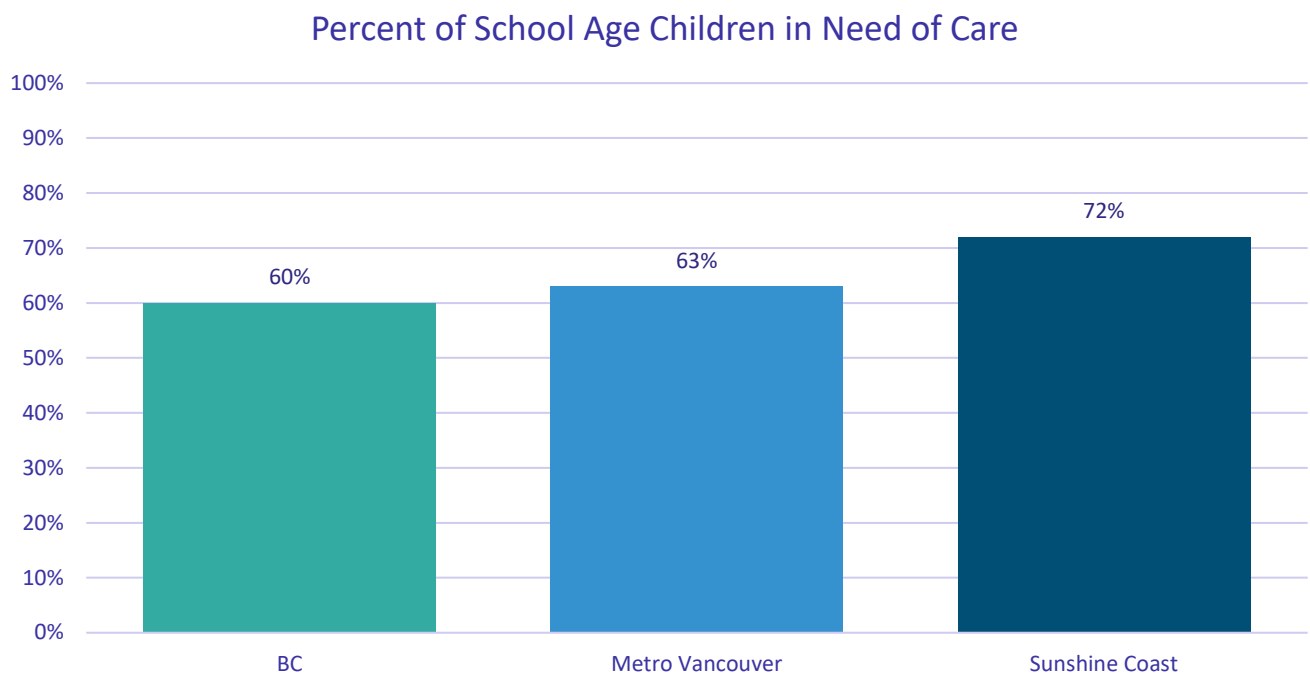
From 3 years to Kindergarten entry, Type of child care arrangement used most



Source: Human Early Learning Partnership, CHEQ 2024-25 SD46 Child Care Question Results

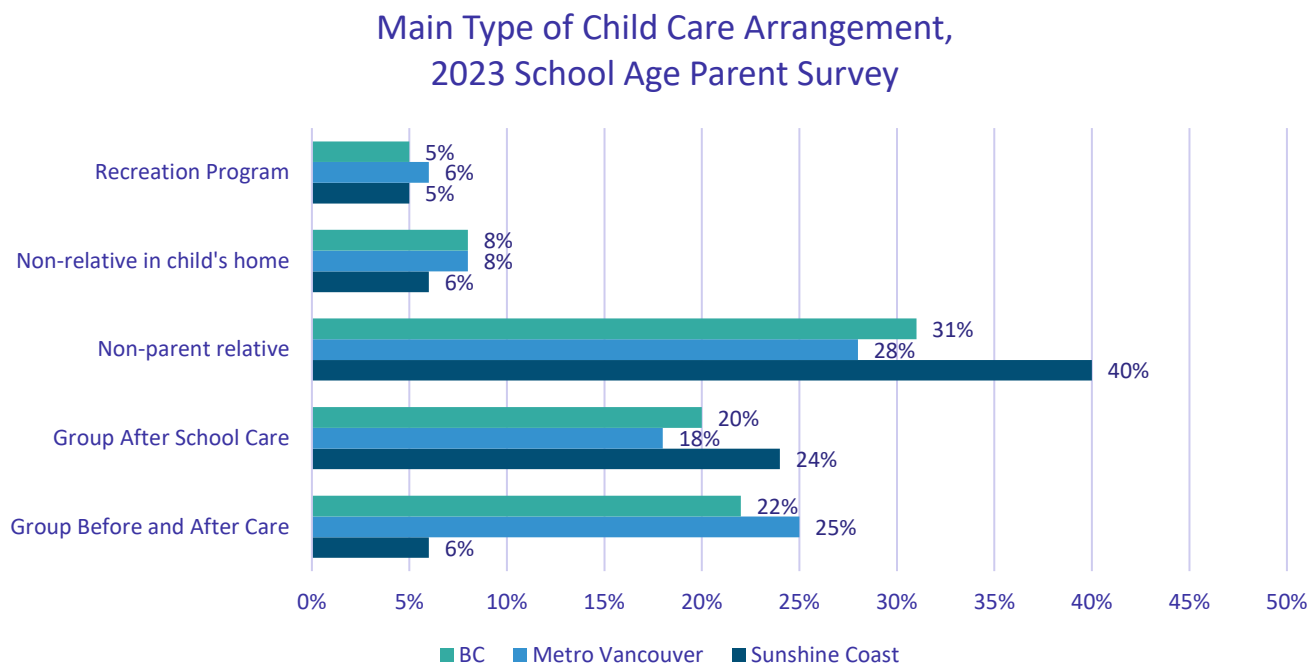
In 2023, the BC Ministry of Education and Child Care carried out a province-wide survey of parents and guardians of students in kindergarten through grade seven in order to better understand the demands for school age child care on school grounds. 80% of Sunshine Coast School District Elementary Schools participated and surveys were completed by 12% of families. The results support the estimated access rate reported above, with 72% of children in need of care (see Figure 4). Only 6% of the parents who completed the survey reported having access to group before and after school care; 24% had access to after school care only. The remaining families relied on relatives (40%), in-home caregivers (6%), and recreational programs (5%) to address their child care needs (see Figure 5).

Figure 4: School Age Children in Need of Care



Source: Ministry of Education and Child Care, 2023 School Age Parent Survey Results – SD46

Figure 5: School Age Child Care Arrangements



Source: Ministry of Education and Child Care, 2023 School Age Parent Survey Results – SD46

Child Care in Schools

School District No. 46 has been steadily growing child care provided in schools. Through Province of BC New Spaces Child Care Funding and partnerships with the YMCA, the District has built child care for infants, toddlers and preschool-aged children in Gibsons, Sechelt and West Sechelt Elementary schools.

The District has also been a provincial leader by offering more Seamless Day Child Care and Just B4 Preschool Programs than any other district. As the second district in the province to launch these board-operated programs, hundreds of parents across the Sunshine Coast have benefited from this affordable \$10-a-day child care option.

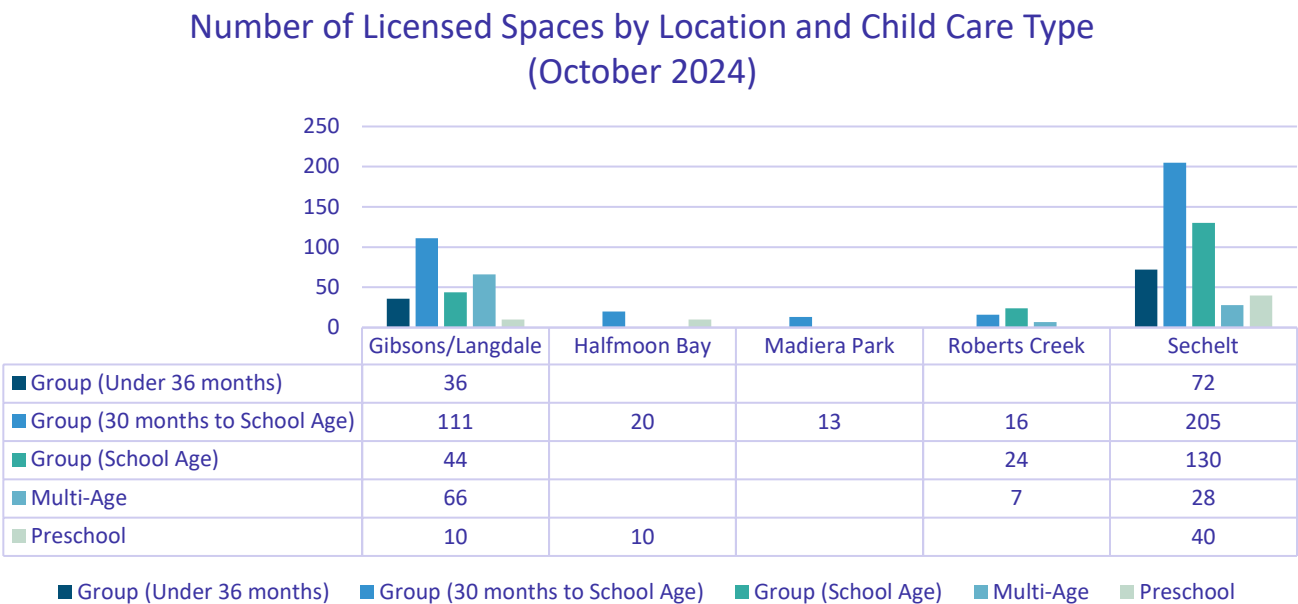
Providing child care directly within neighborhood schools offers numerous advantages. Children remain in one familiar location without the need for bus rides to different sites, while families enjoy the convenience of a single drop-off and pick-up point. This model not only supports children's continuity of care but also helps reduce transportation time and stress for families. The District's commitment to accessible, high-quality child care has had a meaningful impact on the community, supporting both parents and young children.



CHILD CARE AVAILABILITY ACROSS THE REGION

Child care availability varies greatly across the region (see Figure 4). Access is greatest in Sechelt, which has 475 licensed spaces, and Gibsons, with 267 spaces. However, significantly fewer options are available in Roberts Creek (47 spaces), Halfmoon Bay (30 spaces), and Madeira Park (13 spaces), limiting families' choices in these communities. The types of care also vary by location. For instance, Sechelt has the highest number of spaces across all categories, including a substantial share of the regions' spaces for preschool and school-aged children. Conversely, Madeira Park and Halfmoon Bay have minimal access to licensed group care for infants and toddlers or school aged children.

Figure 4: Geographical Distribution of Licensed Child Care Spaces



Source: Vancouver Coastal Health, Child Care Licensing Data

Partnerships are key to improving access to licensed care

A partnership between the Town of Gibsons and the Sunshine Coast Affordable Housing Society (SCAHS), along with innovative funding from two provincial ministries, led to plans to integrate a child care centre into development plans for Phase Two of the society’s Shaw Place affordable housing project.

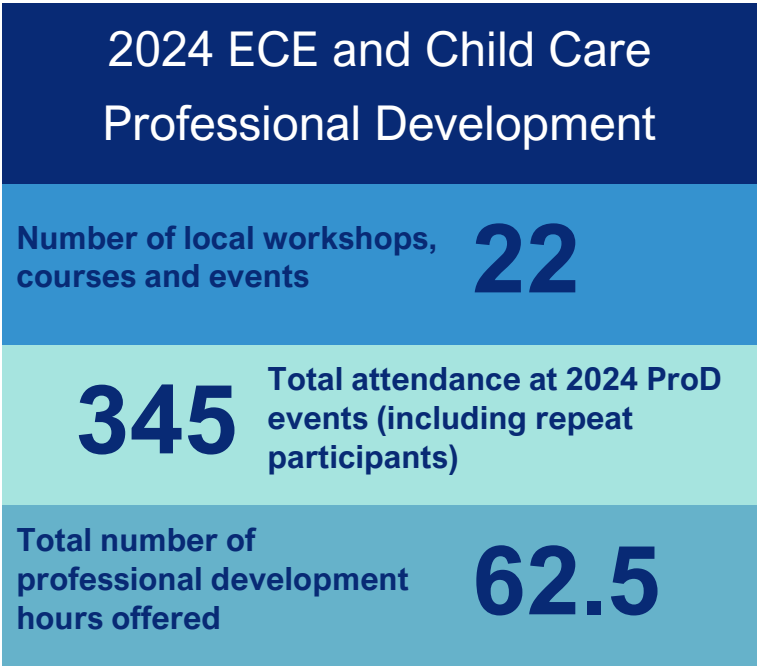
BUILDING QUALITY & INCLUSION

“In a quality program, each child feels accepted, understood, supported and respected by the adults, enjoys positive relationships with the other children and generally finds the activities interesting, engaging, and satisfying. Each family feels confident that the program promotes their child’s well-being and optimal development and experiences its relationship with the program as respectful of its culture, traditions, values and goals for its child, supportive of its parenting role and collaborative.”

~ Canadian Child Care Federation, What is Quality Child Care?

CAPACITY & CONNECTIONS

On the Sunshine Coast, the local child care sector demonstrates a strong commitment to professional growth and capacity building, ensuring educators are equipped with the knowledge and skills to meet the diverse needs of children and families. Every year the Sunshine Coast Child Care Resource and Referral (CCRR) program and School District No. 46 collaborate to offer professional development opportunities for local child care professionals. These classes, workshops, and courses come in many different formats: online and in-person, during weekdays, evenings and weekends. They offer a wide range of subjects, including professional ethics and practice, child growth and development, curriculum ideas, communication techniques, child care administration, and family support.



To uphold their certification, Early Childhood Educators (ECEs) must complete 40 hours of professional development every five years.

Thanks to the Sunshine Coast CCRR and School District No. 46, local ECEs are able to complete all their professional development hours without leaving the Coast.

SUPPORTING LOCAL EDUCATORS

Early Childhood Educators (ECEs) play a vital role in building quality care, establishing meaningful connections with families, and creating supportive learning environments for children. To recognize their critical contributions and help stabilize the provincial sector, in 2018 the Province of BC launched an [Early Care and Learning Recruitment and Retention Strategy](#) including a number of key initiatives:

- The **ECE Wage Enhancement Program** provides eligible ECEs working in licensed child care facilities with a \$6 per hour wage enhancement, bringing the median wage for ECEs to approximately \$29 per hour. The wage enhancement applies to certified ECEs working in licensed group care, family care, multi-age, and in-home settings. By increasing wages, the program seeks to attract new educators, retain existing professionals, and stabilize the workforce, ensuring families have access to consistent, high-quality child care services.
- The **ECE Education Support Fund**, commonly referred to as the ECE Bursary Program, provides financial assistance to individuals pursuing education in early childhood care. By reducing financial barriers to education, the program encourages more individuals to enter the field and complete their ECE certifications. This investment in education not only expands the workforce but also ensures that future educators are equipped with the skills and knowledge to deliver high-quality early learning experiences for children.
- Introduced in January 2024, the **ECE Specialized Grant Program** is designed to incentivize ECEs to upskill and obtain their Specialized Certificate(s) – Infant and Toddler Educator (ITE) and/or Special Needs Early Childhood Educator (SNE) – and to address workforce shortages in the sector. The ECE Specialized Certification Grant also recognizes long-standing educators holding their Specialized Certificate(s) for their continued commitment to providing specialized child care.

As of November 2024, 54 Sunshine Coast educators were receiving the ECE wage enhancement

In 2024, 6470 BC ECE students accessed the ECE Bursary Program

Since its launch, 6012 educators across the province have been approved for the Specialized Grant.

"Quality child care depends on quality educators. BC's Early Childhood Educators are highly skilled and have specialized education. They are equipped to provide the high quality, play-based child care that is critical for children's social, emotional and cognitive development during their early years."

~ Early Childhood Educators of BC (ECEBC) Position Paper:
Role of the Early Childhood Educator in British Columbia



CCRR Outreach

Child Care Resource and Referral (CCRR) programs build relationships within the child care sector to support the advancement of the *ChildCareBC* Plan. The Sunshine Coast CCRR provides this support to local educators and child care providers as a way of consultation and mentoring, primarily through extensive outreach where the CCRR's experienced and qualified staff visit child care centres big and small. During these visits, staff engage in discussion and support in many areas including how to apply for funding, assistance in programming and curriculum, staff development and professionalism, child care policy, and building inclusive child care communities.

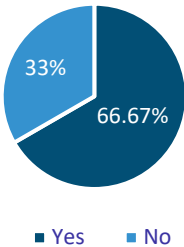
The CCRR team finds that visiting educators at their own centres is the most effective way to provide support. In 2024, the CCRR made 145 visits to local child care programs.

The Sunshine Coast CCRR Program is operated by Sunshine Coast Community Services Society and funded by the Province of British Columbia

INCLUSIVE CHILD CARE

Creating inclusive child care environments is a cornerstone of ensuring all children and their families feel they belong, are seen, can actively participate, and thrive in the programs that they attend. All families and their children have the right to access quality childcare, regardless of their abilities or needs. While there is strong commitment to fostering equitable access to quality care, reducing barriers and promoting inclusive practices across the local child care sector, data from the 2024 Child Care Provider Survey suggests that one third of the providers who responded feel they do not have adequate resources and staff to provide inclusive child care for children with support needs. Space challenges and a lack of specialized ECEs continue to limit the ability of many providers to fully support inclusive practices.

Do you have adequate resources and trained staff to provide inclusive services to families with children who have special needs?



“I [had] a child requiring extra support in the past year but didn’t have the staff or extra space to support [the child]. Fortunately [the child] got a spot at a larger center.”

~ Child Care Provider

Source: Sunshine Coast Child Care Resource and Referral, 2024 Sunshine Coast Child Care Provider Survey

“[Inclusive learning and care is] the principle that children of all abilities, including children with diverse abilities and needs have equitable access to quality learning and childcare and are supported in play and learning along with other children in a regular program. Inclusive learning and care supports the individual strengths and needs of each child allowing them to meaningfully engage, learn and contribute to the community and culture of their program. All educators, providers and parents/caregivers collaborate as a team to meet the needs of children in their programs. The presence and engagement of a diverse group of children provides significant opportunities to learn about, value and celebrate diversity in communities”

~ BC Early Learning Framework

The Sunshine Coast Early Intervention Team (EIT) consists of 5 programs that work together to supporting inclusive practices and provide wrap around supports for families, children, educators, and the larger community by providing consultation services, therapy services and resources for children who require support in child care programs. Programs include the Infant Development Program (IDP), the Early Intervention Physiotherapy Program (EI PT), and the Supported Child Development Program (SCD), hosted by Sunshine Coast Community Services Society, as well the Early Intervention Speech and Language Pathology Program (SLP), and The Early Intervention Occupational Therapy Program (OT), hosted by VCH. Recognizing that every child is diverse and has their own journey, the EIT supports inclusive wraparound practices that are led by the families' decisions for their child.

The Lower Sunshine Coast SCD program supports children aged birth to 12 years with support needs to fully participate in child care programs using universal joint supports, modeling strategies, facilitating meetings, fostering individualized plans, and encouraging the use of inclusive practices, strategies and resource. SCD also provides training and educational opportunities for child care educators. In 2024, the Lower Sunshine Coast SCD Program provided support to over 125 families/children and supported over 41 child care centers.



IMPROVING AFFORDABILITY

Affordability is a cornerstone of a strong, equitable child care system, ensuring that families of all income levels can access quality care without facing financial hardship. Recognizing this, the Province of British Columbia has introduced two key initiatives under the *ChildCareBC* Plan to make child care more accessible and affordable for families.

The **\$10-a-Day Child Care Program** is a flagship affordability initiative that significantly reduces costs for families. Participating licensed child care providers offer spaces where parents pay a maximum of \$10 per day per child. This program provides immediate financial relief for families, enabling access to high-quality child care while freeing up household resources for other essentials.

Since 2021, School District No. 46 has been ahead of the curve in prioritizing affordable care by providing \$10-a-Day childcare options for families even before the provincial \$10aDay initiative was rolled out province wide. Today, the Sunshine Coast is home to sixteen \$10-a-Day programs.

The **Child Care Fee Reduction Initiative (CCFRI)** further supports affordability by reducing monthly child care fees for families with children in participating licensed child care programs. Providers who opt into the initiative receive funding to lower parent fees directly, benefiting families with children under the age of 6. Through the CCFRI, families experience tangible cost savings while providers remain financially supported. This program plays a key role in bridging the gap between current child care costs and the longer-term vision of universal, affordable child care.

As of June 2024, 29 Sunshine Coast child care programs (representing 457 licensed spaces) were participating in the CCFRI.



The \$10-a-Day childcare program has been a game-changer for our family. It has significantly reduced our monthly financial stress, allowing both of us to return to work rather than one parent taking extended leave to care for our child. Our toddler is thriving in a nurturing environment with children his age and excellent caregivers. The program has also freed up resources for us to invest in extracurricular activities like swimming lessons, gymnastics, and more for our children. We feel less stressed about raising a growing family, especially with another child on the way.

~ Sechelt Parent



Continuum of Care

The Sunshine Coast School District, the Sunshine Coast Early Intervention Team and other community partners are partnering in *Strengthening Early Years to Kindergarten*. Via this collaborative initiative, the local sector is working to address community needs and foster connections between children, families, child care and schools.

Together they developed the WonderFULL Me strategy, which celebrates the unique strengths and gifts of young children. Through the KinderSPARK! program, all children are encouraged to share their personal "WonderFULL Me" stories, which are then passed on to their new Kindergarten teachers each September. This initiative helps create a strong foundation of connection and understanding as children transition into formal schooling.

The Creative Community Connections series brings together child care providers, the CCRR and school district educators for 5 evenings of professional development and inspiration throughout the year. These gatherings inspire a shared vision of early learning, creating a powerful network of support and continuity for children.

LEARNING FROM PROVIDERS – KEY INSIGHTS FROM THE 2024 CHILD CARE PROVIDER SURVEY

The Sunshine Coast CCRR conducted an online survey of licensed child care providers across the Sunshine Coast from October 28 to November 25, 2024. A total of 29 child care providers participated, sharing data about capacity, waitlists, staffing, child care fees and wages. Key insights from the survey include:

- **Staffing Challenges:** Many child care providers reported operating below their licensed capacity due to staffing shortages. This was the most cited reason for not meeting their preferred operational capacity.
- **Access to Spaces:** Only 58% of providers reported operating at full capacity, with 16 of 29 respondents indicating that they were not operating at their licensed capacity, primarily due to staffing constraints.
- **Waitlists:** The majority of providers (72%) maintained waitlists for upcoming spaces, with some lists numbering over 100 children. However, only a small percentage of children on waitlists are expected to secure a spot within the year.
- **Funding:** Most respondents benefited from government initiatives such as the Child Care Operating Funding, Child Care Fee Reduction Initiative, and Early Childhood Educator Wage Enhancement. However, some providers expressed concerns about funding limitations and challenges in navigating grant requirements.
- **Fees and Affordability:** Monthly fees varied significantly among providers and age groups, reflecting differences in funding structures and operational models. Some providers highlighted affordability as a challenge for families.
- **Inclusive Services:** Approximately one third of providers reported inadequate resources and trained staff to deliver inclusive services for children with support needs. Key barriers included a lack of additional staff, training, and appropriate facilities.
- **Operational Challenges:** Providers noted difficulties with licensing changes, navigating funding regulations, and maintaining facilities. For example, outdoor play structures in some centres were deemed unsafe due to disrepair.
- **Family Needs:** Providers observed a mismatch between available care and family requirements, such as part-time care requests conflicting with the financial viability of offering full-time spaces.

KEY PRIORITIES, GOALS & ACTION STRATEGIES

Priority: Increasing Access

Why it Matters

Access to child care is foundational to the well-being of families and the strength of communities. It allows parents and caregivers to participate fully in the workforce, supports economic stability, and fosters gender equity. High-quality child care also promotes healthy early childhood development, providing children with the tools they need to thrive. While progress has been made, there remains a significant need for Infant/Toddler and School Age care, particularly in ensuring equitable access across all communities on the Sunshine Coast. Addressing these gaps is essential to supporting families, strengthening the local economy, and building a resilient, inclusive region.

Goal: Coordinated and informed creation of new child care spaces that ensure equitable access to affordable, inclusive, quality child care for all families who want and need it

Accomplishments

- Increased the access rates across all age groups:
 - Infant/Toddler spaces from 12% in 2019 to 20% in 2024.
- In the last 12 months creation of new licensed spaces across all age groups:
 - 56 new Infant/Toddler spaces
 - 30 space of school age
- Creation of two new child care centres serving families with infants, toddlers and preschool aged children in high-priority areas (Sechelt/West Sechelt)
- Improved coordination across the region, ensuring creation of new spaces are in response to identified needs
- Collaborated with local and provincial government partners to identify funding opportunities and solutions to address child care needs in the region

Action Strategies (2025 – 2035)

- Identify and address barriers and challenges to providing Infant/Toddler care (e.g. staffing, financial constraints, space, etc.)
 - Seek opportunities to increase number of local ECEs seeking Infant Toddler Educator (ITE) Certification
 - Work with post-secondary institutions to explore options for expanding local ITE training opportunities

- Support ECEs studying towards ITE with mentorship opportunities, peer-led study groups, and other community-based supports
- Promote the Early Childhood Educator Specialized Certification Grant
- Work towards conducting a collaborative School Age Care Needs Assessment, including:
 - Activities children aged 6–12 engage in during out-of-school hours
 - Demand for licensed school aged care and geographic gaps in services
 - Asset mapping of existing programs (e.g., libraries, SCRD programming, tween club, etc.)
 - Develop a targeted strategy to address gaps in School Age care
- Continue to work towards localized child care solutions in Pender Harbour
- Create a localized guidance document for new child care providers to streamline processes and ensure alignment with community needs
- Survey parents using preschool to build understanding of the role it plays in the local child care system
- Continue to monitor access rates for all age groups across the region to ensure alignment with shifting demographics and population growth

Priority: Strengthening Inclusion

Why it Matters

Inclusive child care ensures that all children, regardless of their abilities, needs, or identities have equitable access to safe, supportive, and enriching environments. This fosters a sense of belonging for children and families, while empowering educators to meet diverse needs effectively. However, space challenges and a lack of qualified ECEs continue to limit the ability of many providers to fully support inclusive practices. Addressing these barriers and building sector capacity are critical to creating an inclusive child care system that benefits the entire community.

Goal: Build sector-wide capacity to support inclusive child care, ensuring all children can fully participate and feel a true sense of belonging in environments that reflect their diverse identities, abilities, and needs

Accomplishments

- School District No. 46 launched two innovative pilot child care programs that are meeting needs of children who require support
- Community-wide promotion and awareness raising of the BC Inclusive Child Care Strategy
- Provided many hours of professional development intentionally focused on increasing understanding of inclusive child care and fostering belonging for children and families, including hosting internationally renowned experts on inclusive child care practices
- Continued cross-sector collaboration and partnership via the Early Intervention Team

Action Strategies (2025 – 2035)

- Seek opportunities to increase number of local ECEs seeking Special Needs Educator (SNE) Certification
 - Work with post-secondary institutions to explore options for expanding local SNE training opportunities
 - Support ECEs studying towards SNE with mentorship, peer support and study groups
 - Promote the Early Childhood Educator Specialized Certification Grant
- Develop community-wide professional learning opportunities focused on inclusive program design:
 - Host workshops and training sessions in collaboration with the Early Intervention Team, prioritizing topics that address inclusive practices and program design for children with diverse needs
 - Explore the possibility of hosting an annual Strategies Fair to showcase inclusive practices, share resources, and build connections among child care providers, professionals, and families
- Strengthen alignment with broader accessibility and planning initiatives:
 - Collaborate with the Regional Accessibility Committee to ensure inclusive child care aligns with larger community goals
 - Advocate for increased provincial support and funding to enhance inclusive child care programs, including resources for staffing, training, and specialized supports.
- Support the development of child care environments that reflect and celebrate the cultural diversity of families and children, ensuring a focus on cultural safety and inclusion.
 - Provide professional learning opportunities that emphasize culturally responsive practices and creating a sense of belonging for all children.
 - Encourage the integration of land-based learning practices that support children's relationships with the natural world, while respecting Indigenous knowledge and ways of knowing
- Expand collaboration with the SCD Program to gather regular feedback from providers about their challenges, successes, and emerging needs related to inclusive practices
- Support child care providers in identifying and applying for funding opportunities to create more welcoming and accessible environments for children of all abilities, needs and identities

Priority: Improving Affordability

Why it Matters

Affordable child care is critical for families to access the support they need without financial strain, allowing parents and caregivers to work or pursue education. It also reduces economic inequities and fosters greater participation in the workforce, particularly among women. While recent provincial initiatives, such as the \$10-a-Day Child Care program and the Affordable Child Care Benefit (ACCB), have eased the financial burden for many families, gaps remain. Expanding access

to these programs and ensuring providers are supported in implementing affordability measures are essential steps in creating an equitable child care system.

Goal: Advocate for and support the expansion of affordability initiatives to ensure equitable access to child care that meets the needs of local families

Accomplishments

- Since 2019, 16 local child care programs have successfully transitioned to the \$10-a-Day Child Care model.
- As of June 2024, 29 local child care programs are participating in the provincial Child Care Fee Reduction Initiative, lowering costs for Sunshine Coast parents and caregivers
- School District No. 46 has led the way in affordability by offering \$10-a-Day child care for local families before the launch of the provincial program

Action Strategies (2025 – 2035)

- Advocate to provincial ministries for continued expansion of the \$10-a-Day Child Care program to support an increase in \$10-a-Day program providers on the Sunshine Coast
- Support providers in navigating the application process for the \$10-a-Day program and other affordability initiatives.
- Facilitate sector-wide promotion of the ACCB
- Strengthen provider capacity to implement affordability initiatives
 - Create a guidance document on available provincial initiatives
 - Provide training and resources for providers on accessing and utilizing government funding for affordability measures.
- Advocate for additional provincial funding to offset operational costs associated with affordability programs.

Priority: Enhancing Quality

Why it Matters

High-quality child care fosters optimal development for children, ensuring they are nurtured in safe, engaging, and developmentally appropriate environments. Quality child care supports children's cognitive, emotional, and social growth while building trust and confidence among families. On the Sunshine Coast, providers have demonstrated a strong commitment to professional development and collaboration, contributing to the overall strength of the sector. However, challenges remain, including ensuring consistent access to training opportunities, addressing ongoing staffing gaps, and supporting providers in meeting evolving standards. Investing in quality improvement is key to sustaining a thriving child care system that meets the diverse needs of the community.

Goal: Strengthen professional learning and capacity building opportunities to support child care educators in delivering high-quality programs that meet the needs of children and families

Accomplishments

- In 2024, CCRR and School District No. 46 hosted 22 professional learning and capacity building events for local educators, offering 62.5 hours of professional development
- As of June 2024, 55 local educators accessing the provincial ECE Wage Enhancement, increasing their wage by \$6 per hour
- Since 2020, CCRR and School District No. 46 have significantly increased access to high-quality professional development for local educators by providing virtual learning and networking opportunities

Action Strategies (2025 – 2035)

- Facilitate community-wide professional learning opportunities:
 - Partner with organizations such as BC Aboriginal Child Care Society (BCACCS) to deliver training based on the Indigenous Early Learning and Child Care Framework and Quality Enhancement strategies
 - Support land-based learning and culturally responsive programming through targeted workshops
 - Highlight local expertise by organizing “in-service” events that showcase proven and promising practices from providers
- Increase awareness of funding opportunities for quality improvement:
 - Provide grant writing support to help providers access capital funding and quality enhancement grants.
 - Promote available resources through networks such as the CCRR
- Build collaborative networks among child care providers to facilitate peer learning and mentorship
- Explore opportunities to increase local training for ECEs and ECEAs seeking to upgrade certifications
- Advocate for provincial and federal policies that support quality-focused initiatives, such as continued wage enhancements for ECEs, bursaries, and specialized grants; and support efforts toward a Provincial Wage Grid for ECEs.

Priority: Deepening Collaboration

Why it Matters

Strong collaboration between child care providers, local government, community organizations, schools and families is essential for building a resilient and integrated child care system. Collaboration fosters shared learning, maximizes resources, and ensures a coordinated approach to

addressing the complex challenges facing the sector. By deepening partnerships and strengthening communication, the Sunshine Coast can create a more cohesive and effective network of care, improving outcomes for children and families. Expanding collaboration will also enhance advocacy efforts, helping to secure additional resources and align child care services with broader community needs.

Goal: Strengthen partnerships and integrate child care into community planning processes to ensure it remains a central consideration in local decision-making

Accomplishments

- Established regular meetings of the Sunshine Coast Joint Child Care Council to align efforts across the region
- Working with local governments to integrate child care considerations into community development projects
- Developed and administered an annual Child Care Provider Survey, completed by 29 child care providers in 2024

Action Strategies (2025 – 2035)

- Continue to build supportive and learning relationships with shíshálh Nation and Skwxwú7mesh Úxwumixw to support the creation of culturally affirming and supportive child care in the region
- Work with local governments to ensure child care remains a key priority in community planning and development projects
- Advocate for continued provincial funding for ELCC Lead positions in school districts
- Facilitate regular local working group meetings to monitor needs, share updates, and identify collaborative solutions
- Engage with families to include their perspectives in planning and decision-making processes
- Develop and launch a community awareness campaign to highlight the importance of affordable, quality, inclusive child care for healthy communities
- Collectively honour Sunshine Coast educators during May is Childcare Month, including municipal proclamations
- Consider ways to support educators interested in moving to the Sunshine Coast via housing and/or transportation supports

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Sunshine Coast Regional District

Presentation to the Board of Directors

Presented by Cory Vanderhorst

April 24, 2025



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[MNP.ca](https://mnp.ca)

Topics

- Financial statement highlights
- Draft audit report
- Audit findings report
- Auditor independence

Financial Statement Highlights

Statement of Financial Position

| | | 2024 | | 2023 |
|--------------------------|----|-------------|----|-------------|
| Cash and investments | \$ | 91,609,305 | \$ | 74,542,923 |
| Total financial assets | \$ | 110,080,442 | \$ | 87,433,745 |
| Regional District debt | \$ | 15,681,368 | \$ | 17,082,904 |
| Member municipality debt | \$ | 12,582,475 | \$ | 7,518,389 |
| Total liabilities | \$ | 55,197,968 | \$ | 48,427,937 |
| Net financial assets | \$ | 54,882,474 | \$ | 39,005,808 |
| Tangible capital assets | \$ | 154,933,961 | \$ | 147,161,539 |
| Accumulated surplus | \$ | 213,372,592 | \$ | 189,461,261 |

Financial Statement Highlights

Statement of Operations

| | | 2024 | | 2023 | | Budget |
|----------------|----|------------|----|------------|----|------------|
| Total revenue | \$ | 81,431,332 | \$ | 69,627,121 | \$ | 77,393,030 |
| Total expenses | \$ | 57,727,080 | \$ | 53,901,721 | \$ | 65,348,318 |
| Annual surplus | \$ | 23,704,252 | \$ | 15,725,400 | \$ | 12,044,712 |

Financial Statement Highlights

Statement of Cash Flows

| | | 2024 | | 2023 |
|--------------------------------|----|--------------|----|-------------|
| Provided by operations | \$ | 29,975,103 | \$ | 17,259,196 |
| Used by capital | \$ | (13,145,433) | \$ | (6,922,831) |
| Net transferred to investments | \$ | (10,282,260) | \$ | (683,350) |
| Financing repayments (net) | \$ | 29,633 | \$ | 1,568,883 |
| Net cash inflow (use) | \$ | 6,577,043 | \$ | 11,221,898 |

Financial Statement Highlights

Composition of accumulated surplus

| | | 2024 | | 2023 |
|-------------------------------------|----|-------------|----|-------------|
| Invested in non-financial assets | \$ | 129,308,943 | \$ | 120,218,454 |
| Reserves | \$ | 67,155,082 | \$ | 55,983,821 |
| Capital fund | \$ | 13,854,862 | \$ | 12,776,607 |
| Current fund | \$ | 2,725,489 | \$ | 381,541 |
| MFA Debt reserve cash | \$ | 603,233 | \$ | 582,934 |
| Total accumulated operating surplus | \$ | 213,647,609 | \$ | 189,943,357 |
| Accumulated remeasurement loss | \$ | (275,017) | \$ | (482,098) |

Draft audit report

- Unqualified opinion
- We will sign the report after:
 - Board approval (anticipated April 24, 2025)

Auditor Findings Report

Auditor responsibilities

- Examining controls in place to ensure accurate reporting of financial results
- Sampling transactions throughout the year to form an audit opinion
- Auditors do NOT look at every transaction to form an audit opinion

We would like to formally acknowledge the excellent cooperation and assistance from management and staff

Auditor Independence

We confirm that MNP LLP is independent with respect to the Sunshine Coast Regional District within the meaning of the Code of Professional Conduct of CPA British Columbia as of April 24, 2025

Conclusion

Thank you

We would like to take this opportunity to answer any questions you have regarding the matters presented.

Presenter: Cory Vanderhorst

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Sunshine Coast Regional District

2024 Audit Findings

Report to the Board of Directors

December 31, 2024

Cory Vanderhorst, CPA, CA
T: 250.734.4319
E: cory.vanderhorst@mnpc.ca

April 24, 2025

Members of the Board of Directors of the Sunshine Coast Regional District

Dear Sirs/Mesdames:

We are pleased to submit to you this report for discussion of our audit of the financial statements of the Sunshine Coast Regional District (the "Regional District") as at December 31, 2024 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Board of Directors.

We have substantially completed our audit of the financial statements of the Regional District which has been carried out in accordance with Canadian generally accepted auditing standards.

Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the Board of the Regional District. A draft copy of our proposed Independent Auditor's Report is provided under separate cover.

This report is intended solely for the information and use of the Board of Directors and management and should not be distributed to or used by any other parties than these specified parties.

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

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

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

Sincerely,



MNP LLP

Chartered Professional Accountants

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Introduction

As auditors, we report to the Board on the results of our examination of the financial statements of Sunshine Coast Regional District (the "Regional District") as at and for the year ended December 31, 2024. The purpose of this Audit Findings Report is to assist you, as members of the Board of Directors, in your review of the results of our audit. To facilitate in your understanding of our findings, Appendix A to this report summarizes our audit process.

Our report will discuss the status of our engagement, as well as communicate to you significant audit, accounting and reporting matters arising from our procedures.

We hope that this report is of assistance to you, and we look forward to discussing our findings and answering your questions.

Engagement Status

We have substantially completed our audit of the financial statements of the Regional District and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- The Board of Directors' review and approval of the financial statements

Independent Auditor's Report

We expect to have the above procedures completed and to release our Independent Auditor's Report on April 24, 2025.

Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the Board of the Regional District. A draft copy of our proposed Independent Auditor's Report has been included under separate cover.

Significant Audit, Accounting and Reporting Matters

Audit and Reporting Matters

The following significant matters arose during the course of audit that we wish to bring to your attention.

| Area | Comments |
|---|---|
| Changes from Audit Service Plan | <p>We previously presented our proposed Audit Service Plan to you on October 8, 2024. Over the course of our audit, the following deviations were made from this plan:</p> <ul style="list-style-type: none">Materiality was increased from \$3,000,000 to \$3,400,000 based on an increase in the total annual revenues used in the calculation (materiality is currently 4.3% of total annual revenue). |
| Difficulties Encountered | <p>No significant limitations were placed on the scope or timing of our audit.</p> |
| Identified or Suspected Fraud | <p>Due to the inherent limitations of an audit and the nature of fraud, including attempts at concealment through forgery or collusion, an audit conducted in accordance with Canadian generally accepted auditing standards cannot be relied upon to detect fraud.</p> <p>While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.</p> |
| Identified or Suspected Non-Compliance with Laws And Regulations | <p>Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.</p> |
| Matters Arising in Connection With Related Parties | <p>No significant matters arose during the course of our audit in connection with related parties of the Regional District.</p> |
| Significant Deficiencies in Internal Control | <p>Our audit process focuses on understanding the controls utilized in management's reporting systems, including for estimates, to the extent necessary to identify overall and specific financial reporting risks. This risk assessment allows us to concentrate our audit procedures on high risk areas and, where possible, place reliance on controls within the financial reporting system to reduce the extent of our testing.</p> |

| Area | Comments |
|---|---|
| | <p>It is important to note that our assessment was not, nor was it intended to be, sufficient to comment or conclude on the sufficiency of internal controls.</p> <p>We are required under Canadian generally accepted auditing standards to communicate all significant deficiencies identified during an audit to the Board of Directors on a timely basis. However, we may not be aware of all significant deficiencies that do, in fact, exist.</p> <p>While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency, no significant deficiencies in internal control have come to our attention.</p> |
| Going Concern | No events or conditions identified that may cast significant doubt on the entity's ability to continue as a going concern. |
| Matters Arising from Discussions With Management | <p>We would like to formally acknowledge the cooperation and assistance we received from the management and staff of the Regional District.</p> <p>There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.</p> |
| Significant Differences | No significant differences were proposed to management with respect to the December 31, 2024 financial statements. |
| Other Information | Pursuant to our responsibilities under Canadian generally accepted auditing standards, we have reviewed other financial and non-financial information included in documents containing the financial statements and our Independent Auditor's Report thereon. We review these documents for the purpose of ensuring their content does not contradict information derived from our audit procedures. |
| Final Materiality | <p>Materiality is a concept used to assess the significance of misstatements or omissions that are identified during the audit and is used to determine the level of audit testing that is carried out. The scope of our audit work is tailored to reflect the relative size of operations of the Regional District, and is affected by our assessment of materiality and audit risk.</p> <p>Final materiality used for our audit was \$3,400,000 for December 31, 2024 and \$3,000,000 for December 31, 2023.</p> |

Auditor's Views of Significant Accounting Practices

The application of Canadian public sector accounting standards allows and requires the Regional District to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.

As auditors, we are uniquely positioned to provide open and objective feedback regarding your Regional District's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.

| Area | Comments |
|---------------------------------|--|
| Accounting Policies | We noted the following newly adopted, and changes in, accounting policies: <ul style="list-style-type: none">PS 3400 Revenue adopted prospectively. \$363,139 of deferred revenue recorded at December 31, 2024 as a result. |
| Accounting Estimates | Asset retirement obligations Management has estimated the future cost of remediation related to asset retirement obligations, including landfill closure and post-closure, disposal of asbestos and other hazardous materials such as fuel tanks. |
| Financial Statement Disclosures | The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements. |

Other Matters

Management Representations

We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included as additional material to this report.

Appendix A - MNP Audit Process

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the financial statements considered separately.

Our audit process focused on understanding the controls utilized in management's reporting systems to the extent necessary to identify overall and specific financial reporting risks. This risk assessment enabled us to concentrate our audit procedures on the areas where differences were most likely to arise. Our assessment was not, nor was it intended to be, sufficient to conclude on the effectiveness or efficiency of internal controls.

During the course of our audit, we have:

- Examined, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- Assessed the accounting principles used and significant estimates made by management;
- Obtained an understanding of the Regional District and its environment, the applicable financial reporting framework and the Regional District's system of internal control (regardless of whether we relied on them for the purpose of the audit), sufficient to identify and assess the risks of material misstatement of the financial statements and to design and perform audit procedures;
- Reviewed and assessed those accounting systems deemed necessary to support our audit opinion;
- Evaluated the overall financial statement presentation;
- Performed a subsequent events review with management;
- Reviewed and assessed the status of contingencies, commitments and guarantees; and
- Reviewed and assessed exposure to environmental liabilities.

We have obtained written representations from management, included as additional materials following this report, in order to confirm oral representations given to us and reduce the possibility of misunderstanding. Specifically, we have obtained written confirmation of significant representations provided on matters that are:

- Directly related to items that are material, either individually or in the aggregate, to the financial statements;
- Not directly related to items that are material to the financial statements, but are significant, either individually or in the aggregate, to the engagement; and
- Matters relevant to management judgments or estimates that are material, either individually or in the aggregate, to the financial statements.

Appendix B - Significant Risk Areas and Responses

Significant Risk Areas and Responses

| Significant Risk Area | Response and Conclusion |
|--|---|
| Management override of internal controls | <p>To respond to the overall risk of material misstatement due to fraud regarding management's override of controls, we perform the following procedures:</p> <ol style="list-style-type: none">1. Test the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements2. Review accounting estimates for biases and evaluate whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud, if applicable3. Evaluate the rationale behind significant transactions that are not in the normal course of business and whether they have been entered into to engage in fraudulent financial reporting or to conceal misappropriation of assets |

Independence Communication

April 24, 2025

Board of Directors
Sunshine Coast Regional District
1975 Field Road
Sechelt, BC V7Z 0A8

Dear Sirs/Mesdames:

We have been engaged to audit the financial statements of Sunshine Coast Regional District (the "Regional District") as at December 31, 2024 and for the year then ended.

CAS 260 *Communication With Those Charged With Governance* requires that we communicate with you matters that are significant to our engagement. One such matter is relationships between the Regional District and its related entities or persons in financial reporting oversight roles at the Regional District and MNP LLP and any affiliates ("MNP") that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

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

We are not aware of any relationship between the Regional District and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from January 1, 2024 to the date of this letter.

We hereby confirm that MNP is independent with respect to the Regional District within the meaning of the Code of Professional Conduct to the Chartered Professional Accountants of British Columbia as of the date of this letter.

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

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

Sincerely,

A stylized, handwritten signature in black ink that reads "MNP LLP". The letters are bold and slightly slanted, with the "M" and "N" being particularly prominent.

MNP LLP

Chartered Professional Accountants

MADE ^{IN} CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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Independent Auditor's Report

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, 2024, 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, 2024, 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 24, 2025

Chartered Professional Accountants

Independent Auditor's Report

To the Board of Directors of Sunshine Coast Regional District:

Opinion

We have audited the Statement of Foreshore Leases of Sunshine Coast Regional District (the "Regional District") for the year ended December 31, 2024 and note to the Statement, including a summary of significant accounting policies (together "the Statement").

In our opinion, the accompanying Statement for the year ended December 31, 2024 is prepared, in all material respects, in accordance with the General Lease Agreement (the "Agreement") dated January 1, 1994 and with the Modification Agreement dated November 1, 2023, between the Province of British Columbia, represented by the Minister of Lands, Parks and Housing, and the Regional District.

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 Statement 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 Statement 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the Statement, which describes the basis of accounting. The Statement is prepared to assist the Regional District to meet the reporting requirements of the Agreement referred to above. As a result, the Statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the

Management is responsible for the preparation of the Statement, in accordance with the basis of accounting described in Note 1 to the Statement; this includes determining that the basis of accounting is an acceptable basis for the preparation of the Statement in the circumstances, and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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 Statement, 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, if any, 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 Statement 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.

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 24, 2025

Chartered Professional Accountants

April 24, 2025

Sunshine Coast Regional District
1975 Field Road
Sechelt, BC V7Z 0A8

Dear Ms. Perreault:

We have recently completed our audit of Sunshine Coast Regional District in accordance with Canadian auditing standards ("CAS"). The objective of our audit was to express an opinion on the financial statements, which have been prepared in accordance with Canadian public sector accounting standards. Included in our audit was the consideration of internal control relevant to the preparation and fair presentation of the financial statements. This consideration of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities, however, during the course of our audit, if we find significant deficiencies we are required to communicate to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

Authorization and approvals

Observation:

Through discussion, MNP noted that certain Regional District procedures and business processes with respect to employment and compensation, benefits administration, and delegation of authority, are not always aligned with current Bylaws and/or operational policies of the Regional District. It was also noted that several key Bylaws and policies have not been formally updated in several years and have not kept current with changing business practices, business systems, contractual obligations and in some cases, legislative changes. In particular, the District's current Exempt Employment Bylaw has received only one minor amendment since it was first adopted in 2011; the current Delegation Bylaw has not been amended since first adopted in 2017; and the Benefits Administration Policy has not been amended since 2008. As a result, there are often situations where Bylaws or policies require interpretation by Management to arrive at a resolution. Through discussion, it was noted that there are many situations where the approach is to follow 'past practice' because the circumstances are not addressed in a given Bylaw or policy, or because the current practice has deviated at some point from what was originally in place at the time the respective Bylaw or policy was adopted. MNP notes that this situation was identified in prior years and continues in 2024.

Impact:

The absence of clear, comprehensive and up to date Bylaws and policies creates risk for the District. When individual cases arise that are not addressed in an existing Bylaw or policy, management is required to exercise judgement to arrive at a resolution. This approach often creates a precedent, or establishes a new practice, without following any formal review and approval process. This also creates a situation where errors or inconsistencies are more likely, which can subsequently have a negative impact on efficient business operations, employee morale, and can lead to possible claims against the District.

Recommendation:

MNP recommends that Bylaws and policies related to employment and compensation, benefits administration, and delegation of authority be reviewed and updated to bring them into alignment with current business processes and legislation. MNP further recommends that Management be provided with training and clear guidance with respect to the application of Bylaws and policies and delegation of authority, and that procedures be established to address situations where there are gaps in Bylaws and policies that require the application of management judgment to ensure that proper delegation of authority in decision making is adhered to when binding the organization.

Management's response:

Progress towards updating Bylaws and policies is underway, including reviewing and cataloguing current approved policies, and drafting of amendments. Work on this continues in 2025 but is restrained due to staff capacity and other competing priorities. It is expected that formal amendments to some Bylaws and policies will be presented later in 2025 for consideration.

We have discussed the matters in this letter with Brad Wing and received their comments thereon.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Tina, Brad and the finance staff.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,

A handwritten signature in black ink that reads "MNP LLP". The letters are stylized and slanted to the right.

MNP LLP

Chartered Professional Accountants



Sunshine Coast Regional District

Statement of Financial Information

For Year Ended December 31, 2024

Sunshine Coast Regional District
Statement of Financial Information
Year Ended December 31, 2024

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FINANCIAL SECTION

Audited Financial Statements of

SUNSHINE COAST REGIONAL DISTRICT

For the Years Ended December 31, 2024

Independent Auditor's Report

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, 2024, 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, 2024, 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 24, 2025

Chartered Professional Accountants

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, 2024.

On behalf of the Sunshine Coast Regional District,

Tina Perreault
Chief Financial Officer
April 24, 2025

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

Sunshine Coast Regional District

Statement Of Financial Position

December 31, 2024 and 2023

| | 2024 | 2023 Restated (Note 4) |
|---|----------------------|------------------------------|
| Financial Assets | | |
| Cash and equivalents | \$ 30,890,973 | \$ 24,313,930 |
| Portfolio investments (Note 6) | 60,718,332 | 50,228,993 |
| Accounts receivable (Note 7) | 5,285,429 | 4,789,499 |
| Debt recoverable from member municipalities (Note 13) | 12,582,475 | 7,518,389 |
| Restricted cash: MFA debt reserve fund (Note 16) | 603,233 | 582,934 |
| Total Financial Assets | 110,080,442 | 87,433,745 |
| Liabilities | | |
| Accounts payable and accrued liabilities (Note 8) | 6,155,845 | 5,148,839 |
| Employee future benefits (Note 21) | 250,410 | 187,719 |
| Deferred revenue: | | |
| Development cost charges (Note 9) | 3,465,544 | 2,821,304 |
| Future parks acquisition (Note 10) | 1,138,405 | 1,078,788 |
| Other (Note 11) | 2,424,114 | 1,435,899 |
| Asset retirement obligation (Note 15) | 13,499,807 | 13,154,095 |
| Debt (Note 13) | 28,263,843 | 24,601,293 |
| Total Liabilities | 55,197,968 | 48,427,937 |
| Net Financial Assets | 54,882,474 | 39,005,808 |
| Non-Financial Assets | | |
| Inventory and prepaids | 1,621,022 | 1,388,976 |
| Land held for resale (Note 17) | 1,935,135 | 1,904,938 |
| Tangible capital assets (Note 14) | 154,933,961 | 147,161,539 |
| Total Non-Financial Assets | 158,490,118 | 150,455,453 |
| Accumulated Surplus | 213,372,592 | 189,461,261 |
| Accumulated surplus consists of: | | |
| Accumulated operating surplus (Note 19) | 213,647,609 | 189,943,357 |
| Accumulated remeasurement loss | (275,017) | (482,096) |
| Accumulated Surplus | \$213,372,592 | \$189,461,261 |
| Contingent liabilities (Note 22) | | |

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, 2024 and 2023

| | Fiscal Plan 2024 (Note 26) | Actual 2024 | Actual 2023 Restated (Note 4) |
|--|----------------------------------|----------------------|--|
| Revenue | | | |
| Grants in lieu of taxes | \$ 97,000 | \$ 107,454 | \$ 100,755 |
| Tax requisitions | 33,017,751 | 33,017,750 | 29,334,776 |
| Frontage and parcel taxes | 8,195,785 | 8,196,013 | 7,327,618 |
| Government transfers (Note 18) | 13,351,211 | 9,835,821 | 6,342,649 |
| User fees and service charges | 19,422,148 | 19,828,593 | 18,660,193 |
| Member municipality debt | 1,506,412 | 1,573,005 | 1,392,761 |
| Investment income | 805,614 | 4,744,391 | 4,029,958 |
| Contributed tangible capital assets and DCC recognized | - | 87,950 | 187,361 |
| Other revenue | 997,109 | 4,040,355 | 2,251,050 |
| Total Revenue | 77,393,030 | 81,431,332 | 69,627,121 |
| Expenses (Note 25) | | | |
| General Government | 4,327,185 | 3,026,385 | 2,821,227 |
| Protective services | 6,025,630 | 5,604,641 | 5,343,775 |
| Transportation services | 8,513,958 | 7,684,570 | 7,138,965 |
| Environmental services | 9,019,467 | 8,535,835 | 7,976,229 |
| Public health services | 367,377 | 333,120 | 332,454 |
| Planning and development services | 4,660,426 | 3,602,934 | 2,947,034 |
| Recreation and cultural services | 15,198,853 | 14,597,228 | 13,908,437 |
| Water utilities | 14,918,343 | 12,197,834 | 11,507,069 |
| Sewer utilities | 810,667 | 571,528 | 533,770 |
| Debt charges member municipalities | 1,506,412 | 1,573,005 | 1,392,761 |
| Total Expenses | 65,348,318 | 57,727,080 | 53,901,721 |
| Annual Operating Surplus | 12,044,712 | 23,704,252 | 15,725,400 |
| Accumulated operating surplus, beginning of year | 189,943,357 | 189,943,357 | 174,217,957 |
| Accumulated Operating Surplus, end of year | \$201,988,069 | \$213,647,609 | \$189,943,357 |

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, 2024 and 2023

| | Fiscal Plan 2024 (Note 26) | Actual 2024 | Actual 2023 Restated (Note 4) |
|--|----------------------------------|----------------------|--|
| Annual operating surplus | \$ 12,044,712 | \$ 23,704,252 | \$ 15,725,400 |
| Acquisition of tangible capital assets | (49,813,289) | (13,209,423) | (7,146,337) |
| Amortization of tangible capital assets | 4,919,663 | 5,391,778 | 5,208,437 |
| Loss (gain) on disposal of tangible capital assets | - | 15,029 | (52,383) |
| Proceeds from sale of tangible capital assets | - | 17,558 | 69,863 |
| Write-off of tangible capital assets (Note 14) | - | 12,636 | 656,156 |
| Change in inventory and prepaids | - | (232,046) | (498,038) |
| Net remeasurement gain | - | 207,079 | 176,861 |
| Development of land held for resale | (104,055) | (30,197) | (16,203) |
| Increase in net financial assets | (32,952,969) | 15,876,666 | 14,123,756 |
| Net financial assets, beginning of year | 39,005,808 | 39,005,808 | 24,882,052 |
| Net financial assets, end of year | \$ 6,052,839 | \$ 54,882,474 | \$ 39,005,808 |

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, 2024 and 2023

| | 2024 | 2023 |
|--|---------------------|---------------------|
| Accumulated remeasurement loss, Beginning of year | \$ (482,096) | \$ (658,957) |
| Unrealized gain (loss) attributable to portfolio investments | 207,079 | 176,861 |
| Accumulated remeasurement loss, End of year | \$ (275,017) | \$ (482,096) |

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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, 2024 and 2023

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Operating Transactions: | | |
| Annual operating surplus | \$ 23,704,252 | \$ 15,725,400 |
| Items not involving cash included in annual surplus: | | |
| Amortization of tangible capital assets | 5,391,778 | 5,208,436 |
| Loss (gain) on disposal of tangible capital assets | 27,665 | 603,773 |
| Actuarial adjustment of long-term debt | (747,611) | (689,311) |
| DCC revenue recognized | - | (6,811) |
| Contributed tangible capital assets | (87,950) | (180,550) |
| Change in employee future benefit liability | 62,691 | 56,105 |
| Provision for asset retirement obligations | 357,033 | 347,095 |
| Change in financial assets and liabilities involving cash: | | |
| Increase in accounts receivable | (495,930) | (1,066,575) |
| Increase (decrease) in accounts payable and accrued liabilities | 1,007,006 | (2,091,426) |
| Increase (decrease) in other deferred revenue | 988,215 | (148,902) |
| Increase in inventory and prepaids | (232,046) | (498,038) |
| Net Change in Cash from Operating Transactions | 29,975,103 | 17,259,196 |
| Investing Transaction: | | |
| Cash used in investment transactions | (10,282,260) | (683,350) |
| Financing Transactions: | | |
| Debt proceeds | 1,446,354 | 3,076,358 |
| Repayment of debt | (2,100,279) | (1,832,793) |
| Decrease (Increase) in restricted cash: MFA debt reserve fund | (20,299) | (106,550) |
| Collection of DCC and parkland aquisition (deferred revenue) | 703,857 | 431,868 |
| Net Change in Cash from Financing Transactions | 29,633 | 1,568,883 |
| Capital Transactions: | | |
| Cash used to acquire tangible capital assets | (13,121,473) | (6,965,787) |
| Proceeds from sale of tangible capital assets | 17,558 | 69,863 |
| Landfill closure and post-closure costs | (11,321) | (10,704) |
| Development of land held for resale | (30,197) | (16,203) |
| Net Change in Cash from Capital Transactions | (13,145,433) | (6,922,831) |
| Net increase (decrease) in cash and cash equivalents | 6,577,043 | 11,221,898 |
| Cash and equivalents, beginning of year | 24,313,930 | 13,092,032 |
| Cash and equivalents, end of year | \$ 30,890,973 | \$ 24,313,930 |

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

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

1. 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 (the "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 26.

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 18.

d. Revenue recognition:

Sources of revenue are recorded on an accrual basis and recognized in the period in which the performance obligation to the customer is satisfied. Unearned revenue in the current period is reported on the Statement of Financial Position as deferred revenue.

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. The Regional District requisitions each Municipality and Electoral Area for their portion of each service in which they participate. Taxes are collected on behalf of the Regional District by the Municipalities and the Province (for Electoral Areas) and must be paid to the Regional District by August 1 of each year.

e. Expense recognition:

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

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

1. Significant Accounting Policies (Continued)

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, the liability for landfill closure and post-closure costs, 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.

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.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

1. Significant Accounting Policies (Continued)

h. Financial instruments: (Continued)

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 17) 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 21).

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 12). The Regional District does not have any other accounts that meet the definition of a trust.

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.

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2024 and 2023

1. Significant Accounting Policies (Continued)

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 |

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, 2024.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

1. Significant Accounting Policies (Continued)

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, 2024. 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.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

2. Adoption of New Accounting Policy:

(a) Revenue Recognition:

Effective December 31, 2024, the Regional District adopted the Public Sector Accounting Board's (PSAB) new standard PS 3400 Revenue, which establishes standards on how to account for and report on revenue by distinguishing between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations.

Revenue from transactions with performance obligations is recognized when, or as, the performance obligation is satisfied.

Revenue from transactions with no performance obligations is recognized when the district has the authority to claim or retain an inflow or economic resources; and identifies a past transaction or event that gives rise to an asset.

The Regional District adopted the standard under the prospective method in 2024. Receipts of \$363,139 have been recorded as unearned as at December 31, 2024 under the new standard.

(b) Public Private Partnerships:

Effective December 31, 2024, the Regional District adopted the provisions of the public sector accounting standard "PS3160 Public Private Partnerships" which provides guidance on the accounting for infrastructure projects delivered through Public Private Partnership arrangements.

The standard requires the Regional District to recognize infrastructure assets and liabilities associated with P3s when they control the asset.

The Regional District was not a participant in a Public Private Partnership in 2023 or 2024.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

3. Change in Prior Year Presentation:

During the year, a restatement of prior year comparatives was required to conform to current year presentation.

4. Prior Period Restatement:

During the year, additional information with respect to new accounting standards adopted in 2023 was identified and the financial statements have been 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 during the year determined that they are 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 has 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 Regional District's 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 in the prior period was to increase opening accumulated operating surplus (Note 19) 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 as follows:

Statement of Financial Position:

| | 2023 (restated) | 2023 (as reported) |
|---|-----------------------|-----------------------|
| Asset retirement obligation | \$ 13,154,095 | \$ 12,755,164 |
| Net Financial Assets | 39,005,808 | 39,404,739 |
| Accumulated Surplus | 189,461,260 | 189,860,192 |
| Accumulated surplus consists of: | | |
| Accumulated operating surplus (Note 19) | 189,943,357 | 189,860,192 |
| Accumulated remeasurement loss | (482,096) | - |
| Accumulated Surplus | \$ 189,461,261 | \$ 189,860,192 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

4. Prior Period Restatement (Continued)

Statement of Operations:

| | 2023 (restated) | 2023 (as reported) |
|---|-----------------------|-----------------------|
| Investment income | \$ 4,029,958 | \$ 4,206,819 |
| Annual Operating Surplus | 15,725,400 | 15,902,261 |
| Accumulated operating surplus, beginning of year | 174,217,957 | 173,957,931 |
| Accumulated Operating Surplus, end of year | \$ 189,943,357 | \$ 189,860,192 |

Statement of Remeasurment Gains and Losses:

| | 2023 (restated) | 2023 (as reported) |
|--|---------------------|-----------------------|
| Accumulated remeasurement loss, beginning of year | \$ (658,957) | \$ - |
| Unrealized gain (loss) attributable to portfolio investments | 176,861 | - |
| Accumulated remeasurement loss, end of year | \$ (482,096) | \$ - |

Statement of Change in Net Financial Assets:

| | 2023 (restated) | 2023 (as reported) |
|--|----------------------|-----------------------|
| Annual operating surplus | \$ 15,725,400 | \$ 15,902,261 |
| Net remeasurement gain | 176,861 | - |
| Increase in net financial assets | 14,123,756 | 14,123,756 |
| Net financial assets, beginning of year | 24,882,052 | 25,280,983 |
| Net financial assets, end of year | \$ 39,005,808 | \$ 39,404,739 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

5. 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, \$40,896 (2023 - \$35,624) 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.

6. Portfolio Investments:

| | 2024 | 2023 |
|--|----------------------|----------------------|
| Municipal Finance Authority ¹ | \$ 10,374,750 | \$ 9,850,698 |
| Raymond James ² | 2,988,767 | 2,000,000 |
| Blue Shore Financial ³ | 4,363,903 | 3,103,667 |
| Sunshine Coast Credit Union ⁴ | 5,331,723 | 2,060,171 |
| Canaccord Genuity ⁵ | 8,584,727 | 8,076,457 |
| Canadian Western Bank ⁶ | 10,830,974 | 4,500,000 |
| Bank of Montreal ⁷ | 18,243,488 | 20,638,000 |
| | \$ 60,718,332 | \$ 50,228,993 |

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 2024 was 5.19% (2023 - 5.05%). 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 Blue Shore Financial consist of money market securities at interest rates of 3.95% to 5.75% to maturity in 2028, recorded at cost.

⁴ Investments with Sunshine Coast Credit Union consist of money market securities at interest rates ranging from 4.30% to 5.15% to maturity in 2029, recorded at cost.

⁵ Investments with Cannaccord Genuity consist of money market securities at interest rates ranging from 4.05% to 6.05% to maturity in 2026, recorded at cost.

⁶ Investments with Canadian Western Bank consist of money market securities at interest rates ranging from 4.16% to 6.03% to maturity in 2028, recorded at cost.

⁷ Investments with Bank of Montreal consist of money market securities at interest rates ranging from 3.74% to 5.67% to maturity in 2028, recorded at cost.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

7. Accounts Receivable:

| | 2024 | 2023 |
|---------------------------|---------------------|---------------------|
| Trade accounts receivable | \$ 2,643,073 | \$ 2,561,423 |
| Taxes receivable | 1,345,178 | 919,898 |
| Interest receivable | 1,257,953 | 1,268,868 |
| Other accounts receivable | 39,225 | 39,311 |
| | \$ 5,285,429 | \$ 4,789,500 |

8. Accounts Payable and Accrued Liabilities:

| | 2024 | 2023 |
|----------------------------|---------------------|---------------------|
| Trade accounts payable | \$ 3,249,606 | \$ 1,849,186 |
| Holdbacks payable | 193,989 | 83,735 |
| Accrued trade payables | 1,294,561 | 969,476 |
| Accrued wages and benefits | 1,013,449 | 805,886 |
| Taxes payable | 66,321 | 56,577 |
| Other | 337,919 | 1,383,977 |
| | \$ 6,155,845 | \$ 5,148,837 |

9. Development Cost Charges:

Development cost charges represent funds collected from developers for the sole purpose of funding the capital cost of providing, altering or expanding water facilities in order to serve directly or indirectly, the development for which the charges are imposed. The development cost charges are restricted for the purpose of capital improvements to the water system and will be recognized as revenue in future periods when qualifying capital projects are undertaken.

| | December 31, 2023 | Restricted Inflows | Revenue Recognized | December 31, 2024 |
|--------------------------|----------------------|-----------------------|-----------------------|----------------------|
| Development Cost Charges | \$ 2,821,304 | \$ 644,240 | \$ - | \$ 3,465,544 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

10. 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, 2023 | Restricted Inflows | Revenue Recognized | December 31, 2024 |
|--------------------------|----------------------|-----------------------|-----------------------|----------------------|
| Future Parks Acquisition | \$ 1,078,788 | \$ 59,617 | \$ - | \$ 1,138,405 |

11. Deferred Revenue - Other:

The Halfmoon Bay Community Association is restricted based on the provisions of a Memorandum of Understanding. The Other amounts have been designated by the Regional District at the time of collection to be used for the provision of a specific service or capital project in future periods.

| | December 31, 2023 | Restricted Inflows | Revenue Recognized | December 31, 2024 |
|------------------------------------|----------------------|-----------------------|-----------------------|----------------------|
| Halfmoon Bay Community Association | \$ 50,521 | \$ - | \$ - | \$ 50,521 |
| Grant Funding | 1,151,589 | 1,027,383 | (431,776) | 1,747,196 |
| Building Permit Fees | - | 491,630 | (128,492) | 363,138 |
| Other | 233,789 | 272,550 | (243,080) | 263,259 |
| | \$ 1,435,899 | \$ 1,791,563 | \$ (803,348) | \$ 2,424,114 |

12. 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, 2024, the balance of funds held in trust was \$284,922 (2023 - \$262,222). Contributions to the fund during the year totalled \$22,700 (2023 - \$21,898) and NIL (2023 - NIL) was withdrawn.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

13. Debt:

| Loan Authorization Bylaw | Purpose | Maturing | Interest Rate | 2024 | 2023 |
|----------------------------------|---------------------------------------|--------------|----------------|----------------------|----------------------|
| MFA Loan Debt | | | | | |
| 550 | Comm. Recreation Facilities | 2025 | 4.77 % | 1,188,494 | 2,342,372 |
| 544 | Water Treatment Plant | 2025 | 0.91 % | 219,527 | 432,659 |
| 557 | Field Rd. Admin Building | 2026 | 4.88 % | 409,685 | 602,787 |
| 550 | Comm. Recreation Facilities | 2026 | 4.88 % | 282,449 | 415,580 |
| 556 | Fleet Maint. Bldg. Expansion | 2026 | 4.88 % | 56,484 | 83,108 |
| 547 | Egmont VFD | 2026 | 4.88 % | 13,878 | 20,419 |
| 594 | Pender Harbour Pool | 2029 | 4.10 % | 283,396 | 333,707 |
| 676 | S. Pender Water Treatment | 2034 | 4.10 % | 774,192 | 836,195 |
| 617 | N. Pender Water Initiatives | 2035 | 3.00 % | 220,000 | 240,000 |
| 619 | S. Pender Water Initiatives | 2035 | 3.00 % | 330,000 | 360,000 |
| 707 | Square Bay Waste Wtr. Plant | 2039 | 2.66 % | 224,677 | 236,405 |
| 725 | Church Road Well Field | 2053 | 4.15 % | 8,828,508 | 9,000,000 |
| Various | Debt issued for member municipalities | 2025 to 2049 | 2.25% to 4.97% | 12,582,476 | 7,518,389 |
| | | | | 25,413,766 | 22,421,621 |
| Liability Under Agreement | | | | | |
| MFA | Equipment Financing Loans | | 4.05 % | 2,052,015 | 966,186 |
| MFA | Septic Field Replacements | | 4.05 % | - | 6,200 |
| MFA | Vaucroft Dock Capital Works | | 4.05 % | - | 90,000 |
| MFA | Sechelt Landfill Remediation | | 4.05 % | 798,062 | 1,117,286 |
| | | | | \$ 28,263,843 | \$ 24,601,293 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

13. Debt: (Continued)

Future principal repayments on existing debt:

| | Member Municipality | Regional District | Total |
|------------|------------------------|----------------------|---------------|
| 2025 | \$ 1,104,577 | \$ 3,012,597 | \$ 4,117,174 |
| 2026 | 760,236 | 1,599,701 | 2,359,937 |
| 2027 | 787,210 | 1,009,559 | 1,796,769 |
| 2028 | 769,194 | 729,828 | 1,499,022 |
| 2029 | 796,753 | 572,656 | 1,369,409 |
| Thereafter | 8,364,504 | 8,757,028 | 17,121,532 |
| | \$ 12,582,474 | \$ 15,681,369 | \$ 28,263,843 |

Interest paid on debt:

During the year, gross interest paid or payable on debt was \$2,170,641 (2023 - \$2,174,366). Of this, \$457,944, (2023 - \$329,417) was recovered from member municipalities and \$1,712,697 (2023 - \$1,844,949) was charged to Regional District operations.

Approved debt:

The Regional District has the following authorized, but un-issued debt as at December 31, 2024. The bylaws expire five years from the date of adoption.

| | |
|---|--------------------|
| Bylaw No. 730 - Water Meter Installations Project | \$7,250,000 |
| 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. There has been no debt issued under this Bylaw as of December 31, 2024. | |
| Bylaw No. 741 - Community Recreation Facilities Roof Renewal Project | \$3,456,200 |
| 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, 2024. | |
| Bylaw No. 742 - Halfmoon Bay Fire Rescue 1 Apparatus Replacement Project | \$623,200 |
| 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. There has been no debt issued under this Bylaw as of December 31, 2024. | |
| Bylaw No. 765 - Gibsons Fire Protection Pumper Apparatus Replacement Project | \$1,499,500 |
| 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. There has been no debt issued under this Bylaw as of December 31, 2024. | |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

14. Tangible Capital Assets:

During the year, tangible capital assets contributed to the Regional District, totalled \$87,950 (2023 - \$180,550) 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 2024 disposal of work in progress is \$12,636 (2023 - \$656,156) of water distribution infrastructure which was written off in the year after a review determined that the associated expenditures were not capital in nature. The \$656,156 of work in progress written off in 2023 consisted of \$580,824 for water distribution infrastructure work which was deemed to be repairs and maintenance, \$111,427 for preliminary design work on bike path projects that have been indefinitely postponed or abandoned, and \$7,293 for minor capital work that did not meet capitalization thresholds.

| | Land | Land Improvements | Buildings | Furniture, Fixtures & Equipment | Technology Equipment | Machinery & Equipment |
|--|---------------|----------------------|---------------|---------------------------------------|-------------------------|--------------------------|
| Cost, beginning of year | \$ 22,377,969 | \$ 1,619,070 | \$ 34,204,832 | \$ 3,212,100 | \$ 3,984,644 | \$ 10,295,892 |
| Additions | - | 9,287 | 202,944 | 74,913 | 360,719 | 1,173,164 |
| Disposals | - | - | - | - | (730,091) | (88,213) |
| Cost, end of year | 22,377,969 | 1,628,357 | 34,407,776 | 3,287,013 | 3,615,272 | 11,380,843 |
| Accumulated amortization, beginning of year | - | 1,210,796 | 14,168,524 | 2,643,828 | 3,650,602 | 6,212,691 |
| Amortization | - | 36,634 | 888,695 | 116,743 | 174,948 | 668,517 |
| Disposals | - | - | - | - | (728,503) | (88,213) |
| Accumulated amortization, end of year | - | 1,247,430 | 15,057,219 | 2,760,571 | 3,097,047 | 6,792,995 |
| Net carrying amount, end of year | \$ 22,377,969 | \$ 380,927 | \$ 19,350,557 | \$ 526,442 | \$ 518,225 | \$ 4,587,848 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

| Vehicles | Sewer Treatment Infrastructure | Water Supply Infrastructure | Water Distribution Infrastructure | Leasehold Improvements | Work in Progress | 2024 | 2023 |
|-------------|--------------------------------------|--------------------------------|---|---------------------------|---------------------|----------------------|---------------|
| \$8,479,875 | \$3,741,487 | \$32,954,733 | \$88,017,333 | \$16,220,807 | \$ 6,103,052 | \$231,211,794 | \$225,093,673 |
| 320,155 | 42,957 | 2,657,099 | 1,143,798 | - | 9,787,426 | 15,772,462 | 18,986,279 |
| (279,928) | - | - | - | - | (2,575,673) | (3,673,906) | (12,868,158) |
| 8,520,102 | 3,784,444 | 35,611,832 | 89,161,131 | 16,220,807 | 13,314,805 | 243,310,350 | 231,211,794 |
| 5,229,252 | 1,119,418 | 14,130,823 | 26,163,868 | 9,520,453 | - | 84,050,255 | 79,196,398 |
| 453,767 | 107,195 | 973,822 | 1,454,590 | 516,867 | - | 5,391,778 | 5,208,436 |
| (248,928) | - | - | - | - | - | (1,065,644) | (354,579) |
| 5,434,091 | 1,226,613 | 15,104,645 | 27,618,458 | 10,037,320 | - | 88,376,389 | 84,050,255 |
| \$3,086,011 | \$2,557,831 | \$20,507,187 | \$61,542,673 | \$ 6,183,487 | \$13,314,805 | \$154,933,961 | \$147,161,539 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

15. Asset Retirement Obligation

The Regional District is responsible for post closure monitoring on two landfills, with the Sechelt landfill still in operations with an anticipated closure of 2030. The District is also responsible for 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 and a corresponding amount has been capitalized as an asset retirement cost 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 total estimated asset retirement obligation for these sites as of December 31, 2024 is \$13,098,669 (2023 - \$12,763,541).

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. Post closure care costs are expected to continue for 30 years following the year of closure at both the Pender Harbour and Sechelt Landfill sites as per Ministry of Environment Criteria issued in 2016.

The Sechelt landfill site is expected to reach its capacity in 2030. The Pender Harbour landfill site reached its capacity and was converted to a transfer station in 2015.

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, 2024 is \$6,849,808 (2023 - \$5,624,425) resulting in a current funding shortfall of \$6,248,861 (2023 - \$7,139,116).

| | 2024 | 2023 Restated (Note 4) |
|-----------------------------|----------------------|------------------------------|
| Balance, beginning of year | \$ 13,154,095 | \$ 12,817,704 |
| Liabilities settled | (11,321) | (10,704) |
| Accretion | 357,033 | 347,095 |
| Balance, end of year | \$ 13,499,807 | \$ 13,154,095 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

16. 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.

| | 2024 | 2023 |
|--|------------|------------|
| Cash Deposits: | | |
| Restricted cash: MFA debt reserve fund | \$ 603,233 | \$ 582,934 |
| Cash deposits - Member Municipalities | 302,653 | 230,209 |
| Demand Notes: | | |
| Demand notes - Regional District | 1,053,641 | 1,053,641 |
| Demand notes - Member Municipalities | 780,998 | 618,704 |

17. Land Held for Resale:

Included in the Reserve Fund portion of Accumulated Operating Surplus (Note 19) is a balance of \$1,038,779 (2023 - \$1,085,038) 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 2024 and 2023, the Regional District did not sell any of the Hillside lots.

The assets of the Hillside Development Project are as follows:

| | 2024 | 2023 |
|---|--------------|--------------|
| Land held for resale | \$ 1,935,135 | \$ 1,904,938 |
| Protected lands-not for sale ¹ | 1,109,877 | 1,109,877 |
| | \$ 3,045,012 | \$ 3,014,815 |

¹ Includes demonstration forest, interpretation area, parklands and protected habitat areas. These assets are included as tangible capital assets (Note 14).

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

18. Government Transfers:

| | 2024 | 2024 | 2023 |
|----------------------------|---------------|--------------|--------------|
| | Fiscal Plan | Actual | Actual |
| Operating transfers | | | |
| Federal | \$ - | \$ - | \$ 2,347 |
| Provincial | 3,804,972 | 3,436,804 | 2,820,151 |
| | 3,804,972 | 3,436,804 | 2,822,498 |
| Capital transfers | | | |
| Federal | 647,050 | 783,803 | 725,390 |
| Provincial | 8,899,189 | 5,615,214 | 2,794,761 |
| | 9,546,239 | 6,399,017 | 3,520,151 |
| | \$ 13,351,211 | \$ 9,835,821 | \$ 6,342,649 |

19. Accumulated Operating Surplus:

| | 2024 | 2023 |
|---|-----------------------|----------------------|
| | | Restated (Note 4) |
| Fund Balances: | | |
| Current Fund ¹ | \$ 2,725,489 | \$ 381,541 |
| Capital Fund ² | 13,854,862 | 12,776,607 |
| Reserve funds | 67,155,082 | 55,983,821 |
| Debt reserve funds | 603,233 | 582,934 |
| Financial Equity | 84,338,666 | 69,724,903 |
| Investment in Non-Financial Assets (Note 20) | 129,308,943 | 120,218,454 |
| Accumulated Operating Surplus, end of year | \$ 213,647,609 | \$ 189,943,357 |

¹ Current fund includes future liabilities such as employee future benefits (Note 21) and asset retirement obligations (Note 15) contributing to the negative position.

² Includes \$10,466,120 (2023 - \$9,671,991) advanced from the Gas Tax Community Works Fund.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

20. 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.

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| Investment in Non-Financial Assets, beginning of year | \$ 120,218,454 | \$ 119,330,593 |
| Add: | | |
| Acquisition of tangible capital assets | 13,209,423 | 7,146,337 |
| Change in inventory and prepaids | 232,046 | 498,038 |
| Development of land held for resale | 30,197 | 16,203 |
| Repayment of debt | 2,847,890 | 2,522,104 |
| Accumulated amortization removed on sale of tangible capital assets | 1,065,644 | 354,579 |
| | 17,385,200 | 10,537,261 |
| Deduct: | | |
| Issuance of debt and other obligations to finance capital additions | 1,446,354 | 3,076,357 |
| Change in asset retirement obligation | 345,712 | 336,391 |
| Costs of tangible capital assets sold or written off | 1,110,867 | 1,028,216 |
| Amortization of tangible capital assets | 5,391,778 | 5,208,436 |
| | 8,294,711 | 9,649,400 |
| Investment in Non-financial Assets, end of year | \$ 129,308,943 | \$ 120,218,454 |

Sunshine Coast Regional District

Notes To The Financial Statements
For the Years Ended December 31, 2024 and 2023

21. 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:

| | 2024 | 2023 |
|------------------------------------|--------|--------|
| Discount rates | 2.50 % | 2.50 % |
| Expected wage and salary increases | 2.50 % | 2.50 % |

22. Contingent Liabilities:

a. Pension Plan:

The Regional District and its employees contribute to the Municipal Pension Plan, a jointly trustee 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, 2023, the Plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 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, 2021 indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2024

The Sunshine Coast Regional District paid \$1,786,466 (2023 - \$1,588,240) for employer contributions while employees contributed \$1,636,884 (2023 - \$1,455,135) to the plan in fiscal 2024.

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.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

22. 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.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

23. 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, 2024. 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, 2024, the amount of allowance for uncollectible amounts was NIL (2023 - 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.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

24. 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 2024 is \$4,901,588 (2023 - \$4,684,855) which is 57% (2023 – 59%) of total operating expenses for this service group and 56% (2023 – 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.

25. Expense by Object:

| | 2024 Fiscal Plan | 2024 Actual | 2023 Actual |
|--|---------------------|---------------------|---------------------|
| Operating Expenses: | | | |
| Salaries, wages and benefits | \$29,266,840 | \$27,668,251 | \$24,701,195 |
| Operating goods and services | 27,732,665 | 21,353,684 | 20,521,769 |
| Debt charges - interest | 1,922,738 | 1,712,697 | 1,473,787 |
| Debt charges member municipalities | 1,506,412 | 1,573,005 | 1,392,761 |
| Amortization of tangible capital assets | 4,919,663 | 5,391,778 | 5,208,436 |
| Loss (Gain) on disposal of tangible capital assets | - | 15,029 | (52,383) |
| Write-off of tangible capital assets | - | 12,636 | 656,156 |
| Total Operating Expenses | \$65,348,318 | \$57,727,080 | \$53,901,721 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

26. Fiscal Plan:

Fiscal plan amounts included in the financial statements represent the original Sunshine Coast Regional District Financial Plan Bylaw No. 764 adopted by the Regional District Board on February 22, 2024.

Financial Plan Bylaw No. 764 was subsequently amended by the Board on July 25, 2024 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:

| | 2024 | 2024 |
|--|-------------------------|------------------------|
| | Original Fiscal Plan | Amended Fiscal Plan |
| Budgeted surplus per bylaw: | \$ - | \$ - |
| Addback: | | |
| Capital expenditures | 49,813,289 | 50,077,790 |
| Less: | | |
| Amortization | 4,919,663 | 4,919,663 |
| Landfill Closure & Post Closure Expenditures | (3,219,886) | (3,219,886) |
| Development for Land Held for Resale | (104,055) | (104,055) |
| Proceeds from debt | 17,712,015 | 17,707,041 |
| Debt principal repayment | (3,266,749) | (3,266,749) |
| Transfer (to)/from reserves | 14,437,766 | 14,528,735 |
| Transfer (to)/from appropriated surplus | 967,235 | 983,735 |
| Transfer (to)/from other funds | 3,929,490 | 4,134,738 |
| Prior year surplus/(deficit) | 73,212 | 73,212 |
| Budgeted transfers (to)/from accumulated surplus | 2,319,886 | 2,319,886 |
| Budgeted Surplus per PSAS | \$ 12,044,712 | \$ 12,001,470 |

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

27. 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.

Sunshine Coast Regional District

Notes To The Financial Statements

For the Years Ended December 31, 2024 and 2023

27. Segmented Reporting: (Continued)

| | Current Fund Services | Water Utilities Fund Services | Sewer Utilities Fund Services | Actual 2024 |
|--|--------------------------|-------------------------------------|-------------------------------------|----------------------|
| Revenue | | | | |
| Grants in lieu of taxes | \$ 107,454 | \$ - | \$ - | \$ 107,454 |
| Tax requisitions | 33,017,750 | - | - | 33,017,750 |
| Frontage and parcel taxes | 1,746,854 | 6,182,891 | 266,268 | 8,196,013 |
| Government transfers | 4,333,512 | 5,445,554 | 56,755 | 9,835,821 |
| User fees and service charges | 8,355,985 | 10,920,415 | 552,193 | 19,828,593 |
| Member municipality debt | 1,573,005 | - | - | 1,573,005 |
| Investment income | 3,279,279 | 1,355,442 | 109,670 | 4,744,391 |
| Contributed assets and DCC recognized | - | 87,950 | - | 87,950 |
| Other revenue | 3,827,023 | 212,519 | 813 | 4,040,355 |
| Total Revenue | 56,240,862 | 24,204,771 | 985,699 | 81,431,332 |
| Expenses | | | | |
| Administration | 5,171,456 | 1,410,379 | 72,442 | 6,654,277 |
| Wages and benefits | 23,312,908 | 4,215,425 | 139,918 | 27,668,251 |
| Operating | 20,273,210 | 3,437,279 | 235,371 | 23,945,860 |
| Debt charges - interest | 1,222,806 | 481,469 | 8,422 | 1,712,697 |
| Internal recoveries | (9,219,022) | (26,936) | (495) | (9,246,453) |
| Debt charges member municipalities | 1,573,005 | - | - | 1,573,005 |
| Amortization of tangible capital assets | 2,626,451 | 2,649,457 | 115,870 | 5,391,778 |
| Loss (Gain) on disposal of tangible capital assets | (3,096) | 18,125 | - | 15,029 |
| Write-off of tangible capital assets | - | 12,636 | - | 12,636 |
| Total Expenses | 44,957,718 | 12,197,834 | 571,528 | 57,727,080 |
| Annual Surplus | \$ 11,283,144 | \$ 12,006,937 | \$ 414,171 | \$ 23,704,252 |

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. Financial reporting on each individual service is included in the Regional District's annual report as supplementary schedules, but is not part of these audited financial statements. Readers are cautioned that these supplementary schedules are unaudited.

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, 2024 and 2023

| | 2024 | 2023 |
|--|----------------|---------------|
| General Fund | | |
| General Government Services: | | |
| Administration | \$ - | \$ - |
| Finance | 100,000 | - |
| Admin Office Building Maintenance | - | - |
| Human Resources | - | - |
| Information Services | - | - |
| Feasibility Studies | (5,704) | - |
| SCRHD Administration | 44,523 | 32,023 |
| Grants in Aid | 21,817 | 9,944 |
| UBCM | - | - |
| Protective Services: | | |
| Bylaw Enforcement | - | - |
| Smoke Control | (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 | - | (37,087) |
| Animal Control | 2,469 | 2,364 |
| Transportation Services: | | |
| Public Transit | - | - |
| Maintenance Facility | (672) | 48,610 |
| Regional Street Lighting | 12,457 | 9,462 |
| Local Street Lighting | 997 | (94) |
| Ports Services | 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 | 9,770 | 7,992 |
| Sub-total Carried Forward (next page) | 122,174 | 73,214 |

Sunshine Coast Regional District

Statement of Current Fund (unaudited)

Schedule 1

For the Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|--|---------------------|-------------------|
| General Fund (Continued) | | |
| Sub-total Brought Forward (previous page) | 122,174 | 73,214 |
| Recreation and Cultural Services: | | |
| Pender Harbour Pool | - | - |
| School facilities - Joint Use | - | - |
| Gibsons and Area Library | - | - |
| Museum Service | 651 | - |
| Halfmoon Bay & Roberts Creek Library Service | 1,079 | 1 |
| Egmont/Pender Harbour Library Service | 230 | - |
| Community Recreation Facilities Service | - | - |
| Community Parks | - | - |
| Bicycle and Walking Paths | - | - |
| Regional Recreation Programs | - | - |
| Dakota Ridge Recreation Service | - | - |
| Total General Fund | 124,134 | 73,215 |
| Water Fund | | |
| Regional Water Services | - | - |
| Sewer Fund | | |
| Local Sewer Plants | - | - |
| Total Surplus (Deficit) | 124,134 | 73,215 |
| Current Fund | | |
| General Fund Surplus (Deficit) | 124,134 | 73,215 |
| Inventory and Prepaids | (1,621,022) | (1,388,976) |
| Sunshine Coast Regional District | 87,737 | 87,737 |
| Appropriated Surplus | 3,795,204 | 1,041,577 |
| Unfunded Post Employment Future Benefits | 64,419 | 85,892 |
| Unrealized Loss on Portfolio Investments | 275,017 | 482,096 |
| General Current Fund | 2,725,489 | 381,541 |
| Water Fund Surplus | - | - |
| Sewer Fund Surplus | - | - |
| Total Current Fund | \$ 2,725,489 | \$ 381,541 |

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, 2024 and 2023

| | General Revenue Fund | Water utilities | Sewer utilities |
|--|-------------------------|-------------------|-----------------|
| Revenue | | | |
| Grants in lieu of taxes | \$ 107,454 | \$ - | \$ - |
| Tax requisitions | 33,017,750 | - | - |
| Frontage and parcel taxes | 1,746,854 | 6,182,891 | 266,268 |
| Government transfers | 4,333,512 | 5,445,554 | 56,755 |
| User fees and service charges | 8,355,985 | 10,920,415 | 552,193 |
| Member municipality debt | 1,573,005 | - | - |
| Investment income | 3,279,279 | 1,355,442 | 109,670 |
| Contributed assets and DCC recognized | - | 87,950 | - |
| Other revenue | 3,827,023 | 212,519 | 813 |
| Total Revenue | 56,240,862 | 24,204,771 | 985,699 |
| Expenses | | | |
| Administration | 5,171,456 | 1,410,379 | 72,442 |
| Wages and benefits | 23,312,908 | 4,215,425 | 139,918 |
| Operating | 20,273,210 | 3,437,279 | 235,371 |
| Debt charges - interest | 1,222,806 | 481,469 | 8,422 |
| Internal recoveries | (9,219,022) | (26,936) | (495) |
| Debt charges member municipalities | 1,573,005 | - | - |
| Amortization of tangible capital assets | 2,626,451 | 2,649,457 | 115,870 |
| Loss (gain) on disposal of tangible capital assets | (3,096) | 18,125 | - |
| Write-off of tangible capital assets | - | 12,636 | - |
| Total Expenses | 44,957,718 | 12,197,834 | 571,528 |
| Annual Operating Surplus (Deficit) | 11,283,144 | 12,006,937 | 414,171 |
| Add: Proceeds from sale of assets | 4,683 | 12,875 | - |
| Add: Proceeds from debt | 708,530 | 737,824 | - |
| Less: Debt principle repayment | (2,193,725) | (627,791) | (26,374) |
| Less: Acquisition of tangible capital assets | (3,298,375) | (9,822,844) | (88,204) |
| Less: Change in Land held for resale | (30,197) | - | - |
| Increase (Decrease) in Financial Equity | 6,474,060 | 2,307,001 | 299,593 |
| Transfer (to)/from reserves | (4,853,987) | (4,689,761) | (402,129) |
| Transfer (to)/from appropriated surplus | (2,875,293) | 111,060 | - |
| Transfer (to)/from unfunded liability | (858,736) | 385 | 152 |
| Transfer (to)/from unfunded amortization | 2,626,451 | 2,649,457 | 115,870 |
| Transfer (to)/from unfunded loss on asset | (3,096) | 30,761 | - |
| Transfer (to)/from other funds | (476,968) | (390,415) | (13,486) |
| Interfund transfers | 18,488 | (18,488) | - |
| Surplus (deficit) from prior year | 73,215 | - | - |
| Total Surplus (Deficit) for the year | \$ 124,134 | \$ - | \$ - |

| Actual 2024 | Budget 2024 | Actual 2023 Restated |
|------------------------|------------------------|-------------------------------------|
| \$ 107,454 | \$ 97,000 | \$ 100,755 |
| 33,017,750 | 33,017,751 | 29,334,776 |
| 8,196,013 | 8,195,785 | 7,327,618 |
| 9,835,821 | 13,351,211 | 6,342,649 |
| 19,828,593 | 19,422,148 | 18,660,193 |
| 1,573,005 | 1,506,412 | 1,392,761 |
| 4,744,391 | 805,614 | 4,029,958 |
| 87,950 | - | 187,361 |
| 4,040,355 | 997,109 | 2,251,050 |
| 81,431,332 | 77,393,030 | 69,627,121 |
| 6,654,277 | 6,654,277 | 6,154,445 |
| 27,668,251 | 29,266,840 | 24,701,195 |
| 23,945,860 | 30,611,888 | 23,101,236 |
| 1,712,697 | 1,922,738 | 1,473,786 |
| (9,246,453) | (9,533,500) | (8,733,911) |
| 1,573,005 | 1,506,412 | 1,392,761 |
| 5,391,778 | 4,919,663 | 5,208,436 |
| 15,029 | - | (52,383) |
| 12,636 | - | 656,156 |
| 57,727,080 | 65,348,318 | 53,901,721 |
| 23,704,252 | 12,044,712 | 15,725,400 |
| 17,558 | - | 69,863 |
| 1,446,354 | 17,712,015 | 3,076,358 |
| (2,847,890) | (3,266,749) | (2,522,104) |
| (13,209,423) | (49,813,289) | (7,146,337) |
| (30,197) | (104,055) | (16,203) |
| 9,080,654 | (23,427,366) | 9,186,977 |
| (9,945,877) | 14,437,766 | (9,821,377) |
| (2,764,233) | 1,683,549 | (2,712,992) |
| (858,199) | (900,000) | (801,512) |
| 5,391,778 | 4,919,663 | 5,208,436 |
| 27,665 | - | 603,773 |
| (880,869) | 3,211,477 | (1,649,862) |
| - | 1,699 | - |
| 73,215 | 73,212 | 59,772 |
| \$ 124,134 | \$ - | \$ 73,215 |

Sunshine Coast Regional District

General Revenue Fund

Summary Statement of Revenue, Expenses and Transfers (unaudited)

Schedule 3

For the Years Ended December 31, 2024 and 2023

| | General Government Schedule 4 | Protective services Schedule 5 | Transportation services Schedule 6 |
|--|-------------------------------------|--------------------------------------|--|
| Revenue | | | |
| Grants in lieu of taxes | \$ 106,686 | \$ - | \$ - |
| Tax requisitions | 2,614,384 | 5,351,572 | 4,999,501 |
| Frontage and parcel taxes | - | - | - |
| Government transfers | 1,526,098 | 663,093 | 2,058,397 |
| User fees and service charges | - | 53,938 | 904,338 |
| Member municipality debt | 1,573,005 | - | - |
| Investment income | 881,039 | 334,780 | 220,478 |
| Other revenue | 402,620 | 2,477,811 | 32,963 |
| Total Revenue | 7,103,832 | 8,881,194 | 8,215,677 |
| Expenses | | | |
| Administration | 826,030 | 517,277 | 820,357 |
| Wages and benefits | 6,412,579 | 2,474,002 | 4,358,645 |
| Operating | 2,112,221 | 2,108,889 | 4,394,119 |
| Debt charges - interest | 144,058 | 37,583 | 29,648 |
| Internal recoveries | (6,750,400) | (4,125) | (2,107,891) |
| Debt charges member municipalities | 1,573,005 | - | - |
| Amortization of tangible capital assets | 280,310 | 471,015 | 194,375 |
| Loss (gain) on disposal of tangible capital assets | 1,587 | - | (4,683) |
| Write-down of tangible capital assets | - | - | - |
| Total Expenses | 4,599,390 | 5,604,641 | 7,684,570 |
| Annual Operating Surplus (Deficit) | 2,504,442 | 3,276,553 | 531,107 |
| Add: Proceeds from sale of assets | - | - | 4,683 |
| Add: Proceeds from debt | - | - | 162,000 |
| Less: Debt principle repayment | (193,102) | (168,530) | (141,094) |
| Less: Acquisition of tangible capital assets | (335,646) | (318,495) | (248,519) |
| Less: Change in Land held for resale | - | - | - |
| Increase (Decrease) in Financial Equity | 1,975,694 | 2,789,528 | 308,177 |
| Transfer (to)/from reserves | (352,193) | (1,179,610) | (649,771) |
| Transfer (to)/from appropriated surplus | (709,954) | (2,271,495) | 48,786 |
| Transfer (to)/from unfunded liability | 21,473 | 2,346 | 4,288 |
| Transfer (to)/from unfunded amortization | 280,310 | 471,015 | 194,375 |
| Transfer (to)/from unfunded loss on asset | 1,587 | - | 4,683 |
| Transfer (to)/from other funds | (1,099,346) | 161,154 | 34,350 |
| Interfund transfers | 1,098 | - | 19,400 |
| Surplus/(deficit) from prior year | 41,967 | (34,723) | 57,978 |
| Total Surplus (Deficit) for the year | \$ 160,636 | \$ (61,785) | \$ 12,900 |

| Environmental services Schedule 7 | Public health services Schedule 8 | Planning and development services Schedule 9 | Recreation and cultural services Schedule 10 | Actual 2024 | Budget 2024 | Actual 2023 Restated |
|--------------------------------------|--------------------------------------|---|---|-------------|--------------|-------------------------|
| \$ - | \$ - | \$ 536 | \$ 232 | \$ 107,454 | \$ 97,000 | \$ 100,755 |
| 5,376,484 | 330,012 | 2,236,164 | 12,109,633 | 33,017,750 | 33,017,751 | 29,334,776 |
| - | - | - | 1,746,854 | 1,746,854 | 1,746,592 | 1,746,904 |
| - | - | 28,845 | 57,079 | 4,333,512 | 6,334,808 | 5,828,656 |
| 4,218,545 | 50,231 | 1,116,075 | 2,012,858 | 8,355,985 | 8,183,574 | 8,276,213 |
| - | - | - | - | 1,573,005 | 1,506,412 | 1,392,761 |
| 493,070 | 30,968 | 224,664 | 1,094,280 | 3,279,279 | 702,965 | 2,947,901 |
| 646,181 | 2,175 | 215,939 | 49,334 | 3,827,023 | 931,309 | 1,877,528 |
| 10,734,280 | 413,386 | 3,822,223 | 17,070,270 | 56,240,862 | 52,520,411 | 51,505,494 |
| 923,667 | 30,897 | 431,441 | 1,621,787 | 5,171,456 | 5,171,456 | 4,812,650 |
| 1,598,325 | 45,916 | 2,624,879 | 5,798,562 | 23,312,908 | 24,367,843 | 20,840,872 |
| 5,823,045 | 252,501 | 848,950 | 4,733,485 | 20,273,210 | 24,206,979 | 19,680,050 |
| 49,399 | - | - | 962,118 | 1,222,806 | 1,336,881 | 1,151,712 |
| (7,610) | (338) | (336,797) | (11,861) | (9,219,022) | (9,533,500) | (8,715,308) |
| - | - | - | - | 1,573,005 | 1,506,412 | 1,392,761 |
| 149,009 | 4,144 | 34,461 | 1,493,137 | 2,626,451 | 2,563,237 | 2,660,510 |
| - | - | - | - | (3,096) | - | (37,626) |
| - | - | - | - | - | - | 75,261 |
| 8,535,835 | 333,120 | 3,602,934 | 14,597,228 | 44,957,718 | 49,619,308 | 41,860,882 |
| 2,198,445 | 80,266 | 219,289 | 2,473,042 | 11,283,144 | 2,901,103 | 9,644,612 |
| - | - | - | - | 4,683 | - | 51,607 |
| - | - | - | 546,530 | 708,530 | 10,944,399 | 274,691 |
| (319,225) | - | - | (1,371,774) | (2,193,725) | (2,353,430) | (2,075,882) |
| (110,920) | (104,189) | (74,913) | (2,105,693) | (3,298,375) | (22,800,443) | (2,015,368) |
| - | - | (30,197) | - | (30,197) | (104,055) | (16,203) |
| 1,768,300 | (23,923) | 114,179 | (457,895) | 6,474,060 | (11,412,426) | 5,863,457 |
| (1,053,703) | 31,598 | 15,255 | (1,665,563) | (4,853,987) | 7,280,671 | (4,799,410) |
| 26,839 | - | (162,055) | 192,586 | (2,875,293) | 1,551,035 | (2,325,706) |
| (890,256) | - | - | 3,413 | (858,736) | (900,000) | (802,035) |
| 149,009 | 4,144 | 34,461 | 1,493,137 | 2,626,451 | 2,563,237 | 2,660,510 |
| - | - | - | - | (3,096) | - | 37,635 |
| - | (11,166) | - | 438,040 | (476,968) | 793,334 | (628,063) |
| (189) | - | (62) | (1,759) | 18,488 | 50,937 | 7,055 |
| - | - | 7,992 | 1 | 73,215 | 73,212 | 59,772 |
| \$ - | \$ 653 | \$ 9,770 | \$ 1,960 | \$ 124,134 | \$ - | \$ 73,215 |

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, 2024 and 2023

| | Administration | Finance | Admin Office Building Maintenance | Human Resources | Information Services |
|--|------------------|-------------------|---|--------------------|-------------------------|
| Revenue | | | | | |
| Grants in lieu of taxes | \$ 106,686 | \$ - | \$ - | \$ - | \$ - |
| Tax requisitions | 2,181,540 | - | - | - | - |
| Government transfers | 1,516,098 | - | - | - | - |
| Member municipality debt | - | - | - | - | - |
| Investment income | 797,147 | 62,074 | 134,747 | 24,955 | 59,808 |
| Other revenue | 329,128 | - | - | 3,086 | - |
| Total Revenue | 4,930,599 | 62,074 | 134,747 | 28,041 | 59,808 |
| Expenses | | | | | |
| Administration | 765,005 | - | 20,802 | - | - |
| Wages and benefits | 2,508,159 | 1,807,734 | 381,978 | 706,544 | 858,182 |
| Operating | 646,471 | 313,024 | 261,899 | 104,253 | 513,133 |
| Debt charges - interest | - | - | 144,058 | - | - |
| Internal recoveries | (1,116,955) | (2,245,958) | (951,758) | (825,390) | (1,609,870) |
| Debt charges member municipalities | - | - | - | - | - |
| Amortization of tangible capital assets | 10,375 | - | 108,308 | - | 161,627 |
| Loss (gain) on disposal of tangible capital assets | - | - | - | - | 1,587 |
| Total Expenses | 2,813,055 | (125,200) | (34,713) | (14,593) | (75,341) |
| Annual Operating Surplus (Deficit) | 2,117,544 | 187,274 | 169,460 | 42,634 | 135,149 |
| Less: Debt principle repayment | - | - | (193,102) | - | - |
| Less: Acquisition of tangible capital assets | (24,344) | - | (12,709) | - | (298,593) |
| Increase (Decrease) in Financial Equity | 2,093,200 | 187,274 | (36,351) | 42,634 | (163,444) |
| Transfer (to)/from reserves | 52,552 | (87,083) | (76,848) | (42,534) | (157,489) |
| Transfer (to)/from appropriated surplus | (872,907) | - | 6,115 | - | 156,838 |
| Transfer (to)/from unfunded liability | 21,473 | - | - | - | - |
| Transfer (to)/from unfunded amortization | 10,375 | - | 108,308 | - | 161,627 |
| Transfer (to)/from unfunded loss on asset | - | - | - | - | 1,587 |
| Transfer (to)/from other funds | (1,304,691) | - | (1,734) | - | - |
| Interfund transfers | (2) | (191) | 510 | (100) | 881 |
| Surplus/(deficit) from prior year | - | - | - | - | - |
| Total Surplus (Deficit) for the year | \$ - | \$ 100,000 | \$ - | \$ - | \$ - |

| Feasibility Studies | Grants in Aid | SCRHD Administration | UBCM | Fiscal Services | Actual 2024 | Budget 2024 | Actual 2023 |
|------------------------|---------------|-------------------------|----------|-----------------|----------------|----------------|----------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 106,686 | \$ 97,000 | \$ 100,309 |
| 704 | 207,733 | - | 224,407 | - | 2,614,384 | 2,614,385 | 2,182,975 |
| 10,000 | - | - | - | - | 1,526,098 | 1,359,050 | 3,239,471 |
| - | - | - | - | 1,573,005 | 1,573,005 | 1,506,412 | 1,392,761 |
| 135 | 1,351 | 374 | 7,527 | - | 1,088,118 | 151,969 | 1,301,493 |
| 28,426 | - | 40,896 | 1,084 | - | 402,620 | 109,302 | 114,777 |
| 39,265 | 209,084 | 41,270 | 233,018 | 1,573,005 | 7,310,911 | 5,838,118 | 8,331,786 |
| 704 | 14,039 | 7,037 | 18,443 | - | 826,030 | 826,030 | 816,047 |
| 965 | 3,328 | 15,724 | 129,965 | - | 6,412,579 | 6,998,525 | 5,798,456 |
| 43,165 | 179,857 | 6,076 | 44,343 | - | 2,112,221 | 2,951,152 | 1,971,010 |
| - | - | - | - | - | 144,058 | 144,058 | 144,057 |
| - | (207) | (67) | (195) | - | (6,750,400) | (6,881,328) | (6,194,983) |
| - | - | - | - | 1,573,005 | 1,573,005 | 1,506,412 | 1,392,761 |
| - | - | - | - | - | 280,310 | 288,748 | 286,639 |
| - | - | - | - | - | 1,587 | - | - |
| 44,834 | 197,017 | 28,770 | 192,556 | 1,573,005 | 4,599,390 | 5,833,597 | 4,213,987 |
| (5,569) | 12,067 | 12,500 | 40,462 | - | 2,711,521 | 4,521 | 4,117,799 |
| - | - | - | - | - | (193,102) | (193,103) | (185,676) |
| - | - | - | - | - | (335,646) | (922,972) | (270,730) |
| (5,569) | 12,067 | 12,500 | 40,462 | - | 2,182,773 | (1,111,554) | 3,661,393 |
| (135) | (194) | - | (40,462) | - | (352,193) | 1,177,271 | (527,298) |
| - | - | - | - | - | (709,954) | 251,139 | (2,271,312) |
| - | - | - | - | - | 21,473 | - | 21,473 |
| - | - | - | - | - | 280,310 | 288,748 | 286,639 |
| - | - | - | - | - | 1,587 | - | - |
| - | - | - | - | - | (1,306,425) | 647,050 | 1,138,918 |
| - | - | - | - | - | 1,098 | (520) | (43,492) |
| - | 9,944 | 32,023 | - | - | 41,967 | 41,966 | 53,482 |
| \$ (5,704) | \$ 21,817 | \$ 44,523 | \$ - | \$ - | \$ 160,636 | \$ - | \$ 41,967 |

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, 2024 and 2023

| | Gibsons and District Fire Protection | Roberts Creek Fire Protection | Halfmoon Bay Fire Protection | Egmont Fire Department |
|--|--|----------------------------------|---------------------------------|---------------------------|
| Revenue | | | | |
| Tax requisitions | \$ 1,694,660 | \$ 853,549 | \$ 901,097 | \$ 241,359 |
| Government transfers | 29,257 | 24,657 | 33,686 | 23,725 |
| User fees and service charges | - | - | 100 | - |
| Investment income | 90,895 | 49,122 | 65,915 | 26,402 |
| Other revenue | 2,422,181 | 17,536 | 21,243 | - |
| Total Revenue | 4,236,993 | 944,864 | 1,022,041 | 291,486 |
| Expenses | | | | |
| Administration | 134,435 | 65,122 | 76,922 | 28,126 |
| Wages and benefits | 787,199 | 284,887 | 265,659 | 88,632 |
| Operating | 653,870 | 389,930 | 297,706 | 92,741 |
| Debt charges - interest | 13,082 | 6,040 | 13,581 | 4,880 |
| Internal recoveries | (1,177) | (545) | (568) | (190) |
| Amortization of tangible capital assets | 210,890 | 117,784 | 102,499 | 14,414 |
| Loss (gain) on disposal of tangible capital assets | - | - | - | - |
| Total Expenses | 1,798,299 | 863,218 | 755,799 | 228,603 |
| Annual Operating Surplus (Deficit) | 2,438,694 | 81,646 | 266,242 | 62,883 |
| Add: Proceeds from sale of assets | - | - | - | - |
| Add: Proceeds from debt | - | - | - | - |
| Less: Debt principle repayment | (68,734) | (31,736) | (61,519) | (6,541) |
| Less: Acquisition of tangible capital assets | (196,035) | (30,859) | - | - |
| Increase (Decrease) in Financial Equity | 2,173,925 | 19,051 | 204,723 | 56,342 |
| Transfer (to)/from reserves | (267,391) | (169,121) | (316,116) | (70,697) |
| Transfer (to)/from appropriated surplus | (2,302,104) | - | - | - |
| Transfer (to)/from unfunded liability | 2,346 | - | - | - |
| Transfer (to)/from unfunded amortization | 210,890 | 117,784 | 102,499 | 14,414 |
| Transfer (to)/from unfunded loss on asset | - | - | - | - |
| Transfer (to)/from other funds | (154,819) | - | (6,394) | (59) |
| Interfund transfers | - | (2,500) | 2,500 | - |
| Surplus/(deficit) from prior year | - | - | - | - |
| Total Surplus (Deficit) for the year | \$ (27,515) | \$ (34,786) | \$ - | \$ - |

| Smoke Control | Bylaw Enforcement | Emergency Telephone - 911 | Sunshine Coast Emergency Planning | Animal Control | Actual 2024 | Budget 2024 | Actual 2023 |
|---------------|-------------------|---------------------------|-----------------------------------|----------------|--------------|--------------|--------------|
| \$ - | \$ 521,404 | \$ 480,425 | \$ 609,092 | \$ 49,986 | \$ 5,351,572 | \$ 5,351,572 | \$ 4,760,937 |
| - | - | - | 551,768 | - | 663,093 | 560,224 | 372,083 |
| 100 | 2,420 | 19,800 | - | 31,518 | 53,938 | 33,351 | 40,809 |
| 765 | 17,406 | 58,770 | 10,973 | 14,532 | 334,780 | 3,184 | 234,458 |
| - | 1,350 | 15,000 | 501 | - | 2,477,811 | 5,400 | 830,767 |
| 865 | 542,580 | 573,995 | 1,172,334 | 96,036 | 8,881,194 | 5,953,731 | 6,239,054 |
| 314 | 75,770 | 36,620 | 88,468 | 11,500 | 517,277 | 517,277 | 499,610 |
| 3,594 | 361,417 | 27,084 | 624,331 | 31,199 | 2,474,002 | 2,641,779 | 2,053,711 |
| - | 57,688 | 297,705 | 301,760 | 17,489 | 2,108,889 | 2,277,433 | 2,223,970 |
| - | - | - | - | - | 37,583 | 81,187 | 40,272 |
| - | (454) | (345) | (772) | (74) | (4,125) | - | - |
| - | 6,439 | 7,543 | 11,446 | - | 471,015 | 507,954 | 531,212 |
| - | - | - | - | - | - | - | (5,000) |
| 3,908 | 500,860 | 368,607 | 1,025,233 | 60,114 | 5,604,641 | 6,025,630 | 5,343,775 |
| (3,043) | 41,720 | 205,388 | 147,101 | 35,922 | 3,276,553 | (71,899) | 895,279 |
| - | - | - | - | - | - | - | 5,000 |
| - | - | - | - | - | - | 2,122,700 | 175,900 |
| - | - | - | - | - | (168,530) | (166,142) | (142,323) |
| - | - | (43,770) | (47,831) | - | (318,495) | (3,702,071) | (477,992) |
| (3,043) | 41,720 | 161,618 | 99,270 | 35,922 | 2,789,528 | (1,817,412) | 455,864 |
| 1,090 | (48,159) | (191,770) | (81,629) | (35,817) | (1,179,610) | 1,205,412 | (938,146) |
| - | - | 22,609 | 8,000 | - | (2,271,495) | 101,000 | (22,609) |
| - | - | - | - | - | 2,346 | - | 2,284 |
| - | 6,439 | 7,543 | 11,446 | - | 471,015 | 507,954 | 531,212 |
| - | - | - | - | - | - | - | (5,000) |
| - | - | - | - | - | 161,154 | (37,269) | (61,131) |
| - | - | - | - | - | - | 500 | 484 |
| - | - | - | (37,087) | 2,364 | (34,723) | (34,723) | 2,320 |
| \$ (1,953) | \$ - | \$ - | \$ - | \$ 2,469 | \$ (61,785) | \$ - | \$ (34,722) |

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, 2024 and 2023

| | Public Transit | Maintenance Facility | Regional Street Lighting |
|--|------------------|----------------------|--------------------------|
| Revenue | | | |
| Tax requisitions | \$ 4,064,231 | \$ - | \$ 42,284 |
| Government transfers | 2,053,186 | 5,211 | - |
| User fees and service charges | 904,248 | - | - |
| Investment income | 79,095 | 38,243 | 248 |
| Other revenue | 19,256 | 10,707 | - |
| Total Revenue | 7,120,016 | 54,161 | 42,532 |
| Expenses | | | |
| Administration | 694,794 | 65,486 | 8,014 |
| Wages and benefits | 3,502,328 | 797,095 | 3,163 |
| Operating | 2,788,669 | 1,353,744 | 28,404 |
| Debt charges - interest | - | 26,757 | - |
| Internal recoveries | (7,162) | (2,100,347) | (44) |
| Amortization of tangible capital assets | 18,335 | 49,066 | - |
| Loss (gain) on disposal of tangible capital assets | - | (4,683) | - |
| Write-down of tangible capital assets | - | - | - |
| Total Expenses | 6,996,964 | 187,118 | 39,537 |
| Annual Operating Surplus (Deficit) | 123,052 | (132,957) | 2,995 |
| Add: Proceeds from sale of assets | - | 4,683 | - |
| Add: Proceeds from debt | - | 162,000 | - |
| Less: Debt principle repayment | - | (51,094) | - |
| Less: Acquisition of tangible capital assets | - | (22,944) | - |
| Increase (Decrease) in Financial Equity | 123,052 | (40,312) | 2,995 |
| Transfer (to)/from reserves | (140,313) | 31,792 | - |
| Transfer (to)/from appropriated surplus | 48,786 | - | - |
| Transfer (to)/from unfunded liability | 2,144 | 2,144 | - |
| Transfer (to)/from unfunded amortization | 18,335 | 49,066 | - |
| Transfer to/ (from) unfunded loss on asset | - | 4,683 | - |
| Transfer to/(from) other funds | - | (158,737) | - |
| Interfund transfers | (52,004) | 71,448 | - |
| Surplus/(deficit) from prior year | - | 48,610 | 9,462 |
| Total Surplus (Deficit) for the year | \$ - | \$ (672) | \$ 12,457 |

| Local Street Lighting | Ports Services | Actual 2024 | Budget 2024 | Actual 2023 |
|--------------------------|----------------|---------------------|----------------|----------------|
| \$ 11,583 | \$ 881,403 | \$ 4,999,501 | \$ 4,999,501 | \$ 4,288,853 |
| - | - | 2,058,397 | 2,522,748 | 1,930,831 |
| - | 90 | 904,338 | 788,205 | 891,606 |
| - | 102,892 | 220,478 | 12,956 | 161,353 |
| - | 3,000 | 32,963 | 17,555 | 31,142 |
| 11,583 | 987,385 | 8,215,677 | 8,340,965 | 7,303,785 |
| 764 | 51,299 | 820,357 | 820,357 | 714,721 |
| - | 56,059 | 4,358,645 | 4,499,638 | 4,059,437 |
| 9,728 | 213,574 | 4,394,119 | 5,303,198 | 4,337,414 |
| - | 2,891 | 29,648 | 27,005 | 19,862 |
| - | (338) | (2,107,891) | (2,318,705) | (2,187,801) |
| - | 126,974 | 194,375 | 182,465 | 188,039 |
| - | - | (4,683) | - | - |
| - | - | - | - | 7,293 |
| 10,492 | 450,459 | 7,684,570 | 8,513,958 | 7,138,965 |
| 1,091 | 536,926 | 531,107 | (172,993) | 164,820 |
| - | - | 4,683 | - | - |
| - | - | 162,000 | - | - |
| - | (90,000) | (141,094) | (140,522) | (115,599) |
| - | (225,575) | (248,519) | (1,391,991) | (352,664) |
| 1,091 | 221,351 | 308,177 | (1,705,506) | (303,443) |
| - | (541,250) | (649,771) | 784,786 | 32,151 |
| - | - | 48,786 | 48,786 | (48,786) |
| - | - | 4,288 | - | 4,175 |
| - | 126,974 | 194,375 | 182,465 | 188,039 |
| - | - | 4,683 | - | (7,293) |
| - | 193,087 | 34,350 | 576,268 | 158,291 |
| - | (44) | 19,400 | 55,224 | 8,001 |
| (94) | - | 57,978 | 57,977 | 12,257 |
| \$ 997 | \$ 118 | \$ 12,900 | \$ - | \$ 57,978 |

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, 2024 and 2023

| | Regional Solid Waste | Refuse Collection | Actual 2024 | Actual 2023 |
|--|-------------------------|----------------------|-------------------|------------------|
| Revenue | | | | |
| Tax requisitions | \$ 5,376,484 | \$ - | \$ 5,376,484 | \$ 4,846,479 |
| User fees and service charges | 2,970,575 | 1,247,970 | 4,218,545 | 3,989,141 |
| Investment income | 468,313 | 24,757 | 493,070 | 338,702 |
| Other revenue | 646,181 | - | 646,181 | 603,911 |
| Total Revenue | 9,461,553 | 1,272,727 | 10,734,280 | 9,778,233 |
| Expenses | | | | |
| Administration | 810,637 | 113,030 | 923,667 | 777,848 |
| Wages and benefits | 1,573,754 | 24,571 | 1,598,325 | 1,358,550 |
| Operating | 4,725,774 | 1,097,271 | 5,823,045 | 5,691,167 |
| Debt charges - interest | 49,399 | - | 49,399 | - |
| Internal recoveries | (6,432) | (1,178) | (7,610) | - |
| Amortization of tangible capital assets | 139,325 | 9,684 | 149,009 | 148,664 |
| Total Expenses | 7,292,457 | 1,243,378 | 8,535,835 | 7,976,229 |
| Annual Operating Surplus (Deficit) | 2,169,096 | 29,349 | 2,198,445 | 1,802,004 |
| Add: Proceeds from debt | - | - | - | 29,633 |
| Less: Debt principle repayment | (319,225) | - | (319,225) | (319,225) |
| Less: Acquisition of tangible capital assets | (110,920) | - | (110,920) | (32,548) |
| Increase (Decrease) in Financial Equity | 1,738,951 | 29,349 | 1,768,300 | 1,479,864 |
| Transfer (to)/from reserves | (1,014,670) | (39,033) | (1,053,703) | (804,578) |
| Transfer (to)/from appropriated surplus | 26,839 | - | 26,839 | - |
| Transfer (to)/from unfunded liability | (890,256) | - | (890,256) | (833,290) |
| Transfer (to)/from unfunded amortization | 139,325 | 9,684 | 149,009 | 148,664 |
| Transfer (to)/from other funds | - | - | - | 9,898 |
| Interfund transfers | (189) | - | (189) | (558) |
| 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, 2024 and 2023

| | Cemetery | Pender Harbour Health Clinic | Actual 2024 | Actual 2023 |
|--|-----------------|------------------------------------|-----------------|----------------|
| Revenue | | | | |
| Tax requisitions | \$ 141,000 | \$ 189,012 | \$ 330,012 | \$ 315,748 |
| User fees and service charges | 50,231 | - | 50,231 | 59,283 |
| Investment income | 28,865 | 2,103 | 30,968 | 24,943 |
| Other revenue | 2,175 | - | 2,175 | - |
| Total Revenue | 222,271 | 191,115 | 413,386 | 399,974 |
| Expenses | | | | |
| Administration | 21,925 | 8,972 | 30,897 | 29,531 |
| Wages and benefits | 45,916 | - | 45,916 | 40,715 |
| Operating | 76,942 | 175,559 | 252,501 | 258,064 |
| Internal recoveries | (160) | (178) | (338) | - |
| Amortization of tangible capital assets | 4,144 | - | 4,144 | 4,144 |
| Total Expenses | 148,767 | 184,353 | 333,120 | 332,454 |
| Annual Operating Surplus (Deficit) | 73,504 | 6,762 | 80,266 | 67,520 |
| Less: Acquisition of tangible capital assets | (104,189) | - | (104,189) | (200) |
| Increase (Decrease) in Financial Equity | (30,685) | 6,762 | (23,923) | 67,320 |
| Transfer (to)/from reserves | 37,707 | (6,109) | 31,598 | (71,464) |
| Transfer (to)/from unfunded amortization | 4,144 | - | 4,144 | 4,144 |
| Transfer (to)/from other funds | (11,166) | - | (11,166) | - |
| Total Surplus (Deficit) for the year | \$ - | \$ 653 | \$ 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, 2024 and 2023

| | Regional Planning | Rural Planning | Geographic Information Services |
|--|----------------------|------------------|---------------------------------------|
| Revenue | | | |
| Grants in lieu of taxes | \$ 2 | \$ - | \$ - |
| Tax requisitions | 215,351 | 1,759,679 | - |
| Government transfers | - | 28,845 | - |
| User fees and service charges | - | 280,440 | 11,494 |
| Investment income | 12,308 | 32,106 | 18,861 |
| Other revenue | 64,874 | 11,625 | 16,021 |
| Total Revenue | 292,535 | 2,112,695 | 46,376 |
| Expenses | | | |
| Administration | 37,872 | 223,825 | - |
| Wages and benefits | 97,144 | 1,387,208 | 307,558 |
| Operating | 72,705 | 442,738 | 59,540 |
| Internal recoveries | (181) | (1,443) | (333,827) |
| Amortization of tangible capital assets | - | - | 17,421 |
| Loss (gain) on disposal of tangible capital assets | - | - | - |
| Total Expenses | 207,540 | 2,052,328 | 50,692 |
| Annual Operating Surplus (Deficit) | 84,995 | 60,367 | (4,316) |
| Add: Proceeds from sale of assets | - | - | - |
| Less: Acquisition of tangible capital assets | - | - | (60,000) |
| Less: Net change in land held for resale | - | - | - |
| Increase (Decrease) in Financial Equity | 84,995 | 60,367 | (64,316) |
| Transfer (to)/from reserves | (84,995) | (136,446) | 47,194 |
| Transfer (to)/from appropriated surplus | - | 75,048 | - |
| Transfer (to)/from unfunded amortization | - | - | 17,421 |
| Transfer (to)/from unfunded loss on asset | - | - | - |
| Interfund transfers | - | 1,031 | (299) |
| Surplus/(deficit) from prior year | - | - | - |
| Total Surplus (Deficit) for the year | \$ - | \$ - | \$ - |

| House numbering | Building Inspection Services | Economic Development | Hillside | Actual 2024 | Budget 2024 | Actual 2023 |
|--------------------|------------------------------------|-------------------------|----------|----------------|----------------|----------------|
| \$ - | \$ - | \$ 534 | \$ - | \$ 536 | \$ - | \$ 445 |
| - | - | 261,134 | - | 2,236,164 | 2,236,164 | 1,545,466 |
| - | - | - | - | 28,845 | - | 224,155 |
| 34,745 | 789,396 | - | - | 1,116,075 | 1,257,042 | 1,380,145 |
| 8,978 | 93,233 | 1,505 | 57,673 | 224,664 | - | 170,035 |
| - | 1,960 | - | 121,459 | 215,939 | 305,973 | 246,567 |
| 43,723 | 884,589 | 263,173 | 179,132 | 3,822,223 | 3,799,179 | 3,566,813 |
| 3,889 | 155,820 | 3,980 | 6,055 | 431,441 | 431,441 | 415,877 |
| 14,336 | 777,839 | 1,753 | 39,041 | 2,624,879 | 2,649,453 | 2,227,320 |
| 961 | 103,912 | 18,829 | 150,265 | 848,950 | 1,894,012 | 618,785 |
| (29) | (880) | (270) | (167) | (336,797) | (333,467) | (332,524) |
| - | 17,040 | - | - | 34,461 | 18,987 | 22,126 |
| - | - | - | - | - | - | (4,550) |
| 19,157 | 1,053,731 | 24,292 | 195,194 | 3,602,934 | 4,660,426 | 2,947,034 |
| 24,566 | (169,142) | 238,881 | (16,062) | 219,289 | (861,247) | 619,779 |
| - | - | - | - | - | - | 4,550 |
| (14,913) | - | - | - | (74,913) | (75,000) | (57,601) |
| - | - | - | (30,197) | (30,197) | (104,055) | (16,203) |
| 9,653 | (169,142) | 238,881 | (46,259) | 114,179 | (1,040,302) | 550,525 |
| (9,653) | 152,896 | - | 46,259 | 15,255 | 933,824 | (572,179) |
| - | - | (237,103) | - | (162,055) | 80,000 | (3,997) |
| - | 17,040 | - | - | 34,461 | 18,987 | 22,126 |
| - | - | - | - | - | - | (4,550) |
| - | (794) | - | - | (62) | (500) | 815 |
| - | - | 7,992 | - | 7,992 | 7,991 | 15,252 |
| \$ - | \$ - | \$ 9,770 | \$ - | \$ 9,770 | \$ - | \$ 7,992 |

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, 2024 and 2023

| | 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 | \$ - | \$ - | \$ - | \$ - | \$ 1 |
| Tax requisitions | 651,791 | 51,362 | 882,945 | 185,352 | 398,587 |
| Frontage and parcel taxes | 48,536 | - | - | - | - |
| Government transfers | - | - | - | - | - |
| User fees and service charges | 75,085 | - | - | - | - |
| Investment income | 64,233 | 2,102 | 23,110 | 991 | 1,642 |
| Other revenue | 1,385 | - | - | - | - |
| Total Revenue | 841,030 | 53,464 | 906,055 | 186,343 | 400,230 |
| Expenses | | | | | |
| Administration | 86,553 | 3,222 | 57,951 | 10,807 | 18,774 |
| Wages and benefits | 423,617 | 3,161 | 3,639 | - | - |
| Operating | 133,404 | 21,602 | 853,096 | 175,062 | 289,987 |
| Debt charges - interest | 28,696 | - | - | - | - |
| Internal recoveries | (661) | (49) | (879) | (177) | (294) |
| Amortization of tangible capital assets | 101,634 | - | 52,182 | - | - |
| Loss (gain) on disposal of tangible capital assets | - | - | - | - | - |
| Write-down of tangible capital assets | - | - | - | - | - |
| Total Expenses | 773,243 | 27,936 | 965,989 | 185,692 | 308,467 |
| Annual Operating Surplus (Deficit) | 67,787 | 25,528 | (59,934) | 651 | 91,763 |
| Add: Proceeds from sale of assets | - | - | - | - | - |
| Add: Proceeds from debt | - | - | - | - | - |
| Less: Debt principle repayment | (50,310) | - | - | - | - |
| Less: Acquisition of tangible capital assets | (8,424) | - | - | - | - |
| Increase (Decrease) in Financial Equity | 9,053 | 25,528 | (59,934) | 651 | 91,763 |
| Transfer (to)/from reserves | (110,238) | (25,528) | (81,933) | - | - |
| Transfer (to)/from appropriated surplus | - | - | - | - | (1,000) |
| Transfer (to)/from unfunded liability | - | - | - | - | - |
| Transfer (to)/from unfunded amortization | 101,634 | - | 52,182 | - | - |
| Transfer to/ (from) unfunded loss on asset | - | - | - | - | - |
| Transfer (to)/from other funds | (449) | - | - | - | - |
| Interfund transfers | - | - | 89,685 | - | (89,685) |
| Surplus/(deficit) from prior year | - | - | - | - | 1 |
| Total Surplus (Deficit) for the year | \$ - | \$ - | \$ - | \$ 651 | \$ 1,079 |

| Community Recreation Facilities Service | Community Parks | Bicycle and Walking Paths | Dakota Ridge Recreation Service | Regional Recreation Programs | Egmont/Pender Harbour Library Service | Actual 2024 | Actual 2023 |
|--|--------------------|------------------------------|---------------------------------------|------------------------------------|---|----------------|----------------|
| \$ 231 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 232 | \$ 1 |
| 6,747,563 | 2,549,501 | 134,806 | 231,746 | 210,682 | 65,298 | 12,109,633 | 11,394,318 |
| 1,698,318 | - | - | - | - | - | 1,746,854 | 1,746,904 |
| - | 57,079 | - | - | - | - | 57,079 | 62,116 |
| 1,878,264 | 41,156 | - | 18,477 | (124) | - | 2,012,858 | 1,915,229 |
| 847,716 | 100,408 | 25,837 | 21,214 | 6,677 | 350 | 1,094,280 | 893,778 |
| 28,549 | 19,400 | - | - | - | - | 49,334 | 50,364 |
| 11,200,641 | 2,767,544 | 160,643 | 271,437 | 217,235 | 65,648 | 17,070,270 | 16,062,710 |
| 1,071,071 | 320,638 | 10,410 | 25,754 | 12,911 | 3,696 | 1,621,787 | 1,559,016 |
| 4,178,451 | 1,111,628 | 8,359 | 66,544 | 3,163 | - | 5,798,562 | 5,302,683 |
| 2,080,757 | 746,411 | 52,195 | 139,866 | 179,320 | 61,785 | 4,733,485 | 4,579,639 |
| 930,668 | 2,754 | - | - | - | - | 962,118 | 947,521 |
| (7,380) | (1,838) | (49) | (250) | (221) | (63) | (11,861) | - |
| 1,060,875 | 186,254 | 85,609 | 6,583 | - | - | 1,493,137 | 1,479,686 |
| - | - | - | - | - | - | - | (28,076) |
| - | - | - | - | - | - | - | 67,968 |
| 9,314,442 | 2,365,847 | 156,524 | 238,497 | 195,173 | 65,418 | 14,597,228 | 13,908,437 |
| 1,886,199 | 401,697 | 4,119 | 32,940 | 22,062 | 230 | 2,473,042 | 2,154,273 |
| - | - | - | - | - | - | - | 42,057 |
| 546,530 | - | - | - | - | - | 546,530 | 69,158 |
| (1,308,743) | (12,721) | - | - | - | - | (1,371,774) | (1,313,059) |
| (1,612,326) | (478,435) | (6,508) | - | - | - | (2,105,693) | (823,633) |
| (488,340) | (89,459) | (2,389) | 32,940 | 22,062 | 230 | (457,895) | 128,796 |
| (942,538) | (419,648) | (24,109) | (39,507) | (22,062) | - | (1,665,563) | (1,917,896) |
| 197,605 | (4,019) | - | - | - | - | 192,586 | 20,998 |
| - | 3,413 | - | - | - | - | 3,413 | 3,323 |
| 1,060,875 | 186,254 | 85,609 | 6,583 | - | - | 1,493,137 | 1,479,686 |
| - | - | - | - | - | - | - | 39,892 |
| 172,398 | 325,202 | (59,111) | - | - | - | 438,040 | 226,936 |
| - | (1,743) | - | (16) | - | - | (1,759) | 41,805 |
| - | - | - | - | - | - | 1 | (23,539) |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 230 | \$ 1,960 | \$ 1 |

Sunshine Coast Regional District

Water Utility

Summary Statement of Revenue, Expenses and Transfers (unaudited)

Schedule 11

For the Years Ended December 31, 2024 and 2023

| | Actual 2024 | Budget 2024 | Actual 2023 |
|--|-------------------|---------------------|-------------------|
| Revenue | | | |
| Frontage and parcel taxes | \$ 6,182,891 | \$ 6,182,318 | \$ 5,348,946 |
| Government transfers | 5,445,554 | 5,534,931 | 487,143 |
| User fees and service charges | 10,920,415 | 10,701,158 | 9,848,978 |
| Investment income | 1,355,442 | 101,341 | 996,572 |
| Contributed assets and DCC recognized | 87,950 | - | 187,361 |
| Other revenue | 212,519 | 65,800 | 373,522 |
| Total Revenue | 24,204,771 | 22,585,548 | 17,242,522 |
| Expenses | | | |
| Administration | 1,410,379 | 1,410,379 | 1,292,501 |
| Wages and benefits | 4,215,425 | 4,671,008 | 3,708,221 |
| Operating | 3,437,279 | 6,019,861 | 3,211,407 |
| Debt charges - interest | 481,469 | 574,547 | 313,380 |
| Internal recoveries | (26,936) | - | (18,603) |
| Amortization of tangible capital assets | 2,649,457 | 2,242,548 | 2,434,025 |
| Loss (gain) on disposal of tangible capital assets | 18,125 | - | (14,757) |
| Write-off of tangible capital assets | 12,636 | - | 580,895 |
| Total Expenses | 12,197,834 | 14,918,343 | 11,507,069 |
| Annual Operating Surplus (Deficit) | 12,006,937 | 7,667,205 | 5,735,453 |
| Add: Proceeds from sale of assets | 12,875 | - | 18,256 |
| Add: Proceeds from debt | 737,824 | 6,555,524 | 2,801,667 |
| Less: Debt principle repayment | (627,791) | (869,215) | (420,007) |
| Less: Acquisition of tangible capital assets | (9,822,844) | (24,806,377) | (5,049,757) |
| Increase (Decrease) in Financial Equity | 2,307,001 | (11,452,863) | 3,085,612 |
| Transfer (to)/from reserves | (4,689,761) | 6,959,227 | (4,670,104) |
| Transfer (to)/from appropriated surplus | 111,060 | 132,514 | (387,286) |
| Transfer (to)/from unfunded liability | 385 | - | (375) |
| Transfer (to)/from unfunded loss on asset | 2,649,457 | 2,242,548 | 2,434,025 |
| Transfer (to)/from unfunded amortization | 30,761 | - | 566,138 |
| Transfer (to)/from other funds | (390,415) | 2,167,812 | (1,021,705) |
| Interfund transfers | (18,488) | (49,238) | (7,055) |
| 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, 2024 and 2023

| | Actual 2024 | Budget 2024 | Actual 2023 |
|--|----------------|------------------|----------------|
| Revenue | | | |
| Frontage and parcel taxes | \$ 266,268 | \$ 266,875 | \$ 231,768 |
| Government transfers | 56,755 | 1,481,472 | 26,850 |
| User fees and service charges | 552,193 | 537,416 | 535,002 |
| Investment income | 109,670 | 1,308 | 85,485 |
| Other revenue | 813 | - | - |
| Total Revenue | 985,699 | 2,287,071 | 879,105 |
| Expenses | | | |
| Administration | 72,442 | 72,442 | 49,294 |
| Wages and benefits | 139,918 | 227,989 | 152,102 |
| Operating | 235,371 | 385,048 | 209,779 |
| Debt charges - interest | 8,422 | 11,310 | 8,694 |
| Internal recoveries | (495) | - | - |
| Amortization of tangible capital assets | 115,870 | 113,878 | 113,901 |
| Total Expenses | 571,528 | 810,667 | 533,770 |
| Annual Operating Surplus (Deficit) | 414,171 | 1,476,404 | 345,335 |
| Add: Proceeds from debt | - | 212,092 | - |
| Less: Debt principle repayment | (26,374) | (44,104) | (26,215) |
| Less: Acquisition of tangible capital assets | (88,204) | (2,206,469) | (81,212) |
| Increase (Decrease) Financial Equity | 299,593 | (562,077) | 237,908 |
| Transfer (to)/from reserves | (402,129) | 197,868 | (351,863) |
| Transfer (to)/from unfunded liability | (152) | - | (148) |
| Transfer (to)/from unfunded amortization | 115,870 | 113,878 | 113,901 |
| Transfer to/(from) other funds | (13,486) | 250,331 | (94) |
| 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, 2024 and 2023

| | Actual 2024 | Budget 2024 | Actual 2023 |
|--------------------------------|------------------|-------------------|------------------|
| Expenditures | | | |
| Administration | \$ 6,055 | \$ 6,055 | \$ 5,912 |
| Wages and benefits | 10,111 | - | 9,593 |
| Contracted services | 14,031 | 98,000 | 698 |
| Total Development Costs | \$ 30,197 | \$ 103,912 | \$ 16,203 |

Draft

Sunshine Coast Regional District

Statement of Changes in Reserve Fund Balances (unaudited)

Schedule 14

For the Years Ended December 31, 2024 and 2023

| Bylaw | Purpose | Balance, Beginning of Year | Contributions / Transfers | Investment Earnings | Balance, End of Year |
|------------------------------------|-----------------------------------|----------------------------------|------------------------------|------------------------|-------------------------|
| General Government | | | | | |
| 495 | General Administration Capital | \$ 48,221 | \$ - | \$ 2,598 | \$ 50,819 |
| 648 | General Government Operating | 941,765 | (145,182) | 47,681 | 844,264 |
| 496/743 | Administration Building | 544,218 | 51,369 | 29,342 | 624,929 |
| 648 | Finance | 936,667 | 38,152 | 48,932 | 1,023,751 |
| 648 | Human Resources | 390,539 | 22,489 | 20,045 | 433,073 |
| 504/648 | Information Services | 1,011,890 | 105,998 | 51,491 | 1,169,379 |
| 648 | Area D Grant in Aid | 3,604 | - | 194 | 3,798 |
| 648 | Electoral Area Services | 115,131 | 34,025 | 6,437 | 155,593 |
| 648 | Corporate Sustainability | 131,688 | 17,125 | 7,094 | 155,907 |
| 648 | Regional Sustainability | 124,649 | 11,464 | 6,667 | 142,780 |
| 648 | Area D Feasibility Studies | 2,500 | - | 135 | 2,635 |
| 649/677 | Bylaw Enforcement | 276,033 | 33,289 | 14,870 | 324,192 |
| 744 | Halfmoon Bay Smoke Control | 1,736 | (1,800) | 64 | - |
| 650 | Roberts Creek Smoke Control | 13,568 | (55) | 702 | 14,215 |
| 489/497 | Gibsons Fire Protection Capital | 1,176,474 | 262,919 | 67,346 | 1,506,739 |
| 678 | Gibsons Fire Protection Operating | 130,408 | (69,665) | 6,791 | 67,534 |
| 490 | Roberts Creek Fire Protection | 820,517 | 123,042 | 46,079 | 989,638 |
| 491/745 | Halfmoon Bay Fire Protection | 1,103,408 | 253,372 | 62,744 | 1,419,524 |
| 601/746 | Egmont Fire Protection | 406,212 | 48,600 | 22,097 | 476,909 |
| 492/747 | 911 Telephone | 1,040,759 | 134,928 | 56,842 | 1,232,529 |
| 493/748 | SC Emergency Planning | 128,223 | 74,969 | 6,660 | 209,852 |
| 651/680 | Animal Control | 261,982 | 21,704 | 14,113 | 297,799 |
| 529/652 | Sunshine Coast Transit | 878,152 | 101,229 | 39,084 | 1,018,465 |
| 486/607 | Ports | 1,760,453 | 440,242 | 101,007 | 2,301,702 |
| 563/749 | Maintenance Facility | 226,583 | (43,857) | 12,065 | 194,791 |
| 750 | Building Maintenance | 79,532 | (8,139) | 4,276 | 75,669 |
| 653 | Regional Solid Waste Operating | 1,713,833 | 907,323 | 90,044 | 2,711,200 |
| 670 | Zero Waste Operating | 312,790 | 481 | 16,822 | 330,093 |
| 451/452 | Landfill Closure Reserve | 5,624,424 | 900,000 | 325,384 | 6,849,808 |
| 654 | Refuse Collection Operating | 349,871 | 20,855 | 18,178 | 388,904 |
| 515 | Pender Harbour Health Clinic | 19,027 | 5,000 | 1,109 | 25,136 |
| 655 | Cemetery Operating | 526,665 | (65,678) | 27,972 | 488,959 |
| 681 | Regional Planning | 209,716 | 73,697 | 11,297 | 294,710 |
| 656/657 | Rural Planning | 370,401 | 117,356 | 19,090 | 506,847 |
| 504/648 | Property Information & Mapping | 325,349 | (64,046) | 16,851 | 278,154 |
| 751 | House Numbering | 166,721 | 840 | 8,814 | 176,375 |
| 659/752 | Building Inspection | 1,651,355 | (241,211) | 88,315 | 1,498,459 |
| 715 | Hillside - Operating | 1,085,038 | (102,997) | 56,738 | 1,038,779 |
| 590/609 | Community Recreation Facilities | 5,118,276 | 661,501 | 281,037 | 6,060,814 |
| 494/660 | Pender Harbour Pool | 715,164 | 71,401 | 38,837 | 825,402 |
| 753 | School Facilities - Joint Use | 33,946 | 23,699 | 1,829 | 59,474 |
| 609/754 | Gibsons Library | 322,274 | 63,734 | 18,199 | 404,207 |
| 533/662 | Community Parks | 1,468,471 | 336,240 | 83,408 | 1,888,119 |
| 683 | Bicycle & Walking Paths | 339,639 | (9,264) | 18,212 | 348,587 |
| 755 | Area A Bicycle & Walking Paths | 136,388 | 7,814 | 7,347 | 151,549 |
| 756 | Regional Recreation Programs | 100,984 | 16,622 | 5,440 | 123,046 |
| 757 | Dakota Ridge | 367,864 | 19,690 | 19,817 | 407,371 |
| Total General Reserve Funds | | 33,513,108 | 4,249,275 | 1,830,096 | 39,592,479 |

Sunshine Coast Regional District

Statement of Changes in Reserve Fund Balances (unaudited)

Schedule 14

For the Years Ended December 31, 2024 and 2023

| Bylaw | Purpose | Balance, Beginning of Year | Contributions / Transfers | Investment Earnings | Balance, End of Year |
|----------------------------------|------------------------------|----------------------------------|------------------------------|------------------------|-------------------------|
| Water Revenue | | | | | |
| 488 | Regional Water Capital | 11,945,737 | 1,289,579 | 685,187 | 13,920,503 |
| 664 | Regional Water Operating | 4,581,129 | 1,830,060 | 275,446 | 6,686,635 |
| 498 | Regional Water Land | 19,808 | - | 1,067 | 20,875 |
| 589 | North Pender Water Capital | 850,570 | 207,241 | 49,552 | 1,107,363 |
| 605 | North Pender Water Operating | 726,792 | 216,087 | 40,525 | 983,404 |
| 602 | South Pender Water Capital | 1,410,794 | (231,184) | 77,425 | 1,257,035 |
| 663 | South Pender Water Operating | 1,023,396 | 194,078 | 54,698 | 1,272,172 |
| Total Water Reserve Funds | | 20,558,226 | 3,505,861 | 1,183,900 | 25,247,987 |
| Sewer Revenue | | | | | |
| 512/608 | Greaves Road | 17,522 | 4,116 | 993 | 22,631 |
| 512/608 | Sunnyside | 53,964 | (7,483) | 2,387 | 48,868 |
| 512/608 | Jolly Roger | 102,074 | 14,946 | 5,603 | 122,623 |
| 512/608 | Secret Cove | 80,015 | 16,189 | 4,502 | 100,706 |
| 512/608 | Lee Bay | 699,537 | 51,859 | 38,404 | 789,800 |
| 726 | Sqaure Bay | 115,266 | 48,458 | 6,628 | 170,352 |
| 512/608 | Langdale | 108,092 | 30,238 | 5,956 | 144,286 |
| 512/608 | Canoe Road | 16,823 | 4,248 | 977 | 22,048 |
| 512/608 | Merrill Crescent | 30,306 | 17,892 | 1,821 | 50,019 |
| 512/608 | Curran Road | 134,950 | 27,091 | 7,687 | 169,728 |
| 512/608 | Roberts Creek Co-housing | 54,082 | 28,913 | 3,113 | 86,108 |
| 667/727 | Lily Lake Village | 48,316 | 10,012 | 2,702 | 61,030 |
| 665/666 | Woodcreek Park | 263,808 | 15,289 | 14,411 | 293,508 |
| 668/669 | Painted Boat | 105,846 | 14,757 | 5,883 | 126,486 |
| 728/758 | Sakinaw Ridge | 81,886 | 20,114 | 4,423 | 106,423 |
| Total Sewer Reserve Funds | | 1,912,487 | 296,639 | 105,490 | 2,314,616 |
| Total Reserve Funds | | \$ 55,983,821 | \$ 8,051,775 | \$ 3,119,486 | \$ 67,155,082 |

Sunshine Coast Regional District

Annual Report on COVID Safe Restart Grant Spending (unaudited)

Schedule 15

For the Years Ended December 31, 2024 and 2023

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 2024 | Actual 2023 |
|---|-----------------|-------------------|
| COVID Safe Restart Grant | | |
| Balance, beginning of year | \$ 228,712 | \$ 443,816 |
| Provincial COVID Safe Restart Grant funds received | - | - |
| Total Grant Funds Available | 228,712 | 443,816 |
| Less: Funds Spent | | |
| Expansion of Digital Online Collaboration Software & Hardware | - | 60,622 |
| Hybrid Meeting Solutions and Board Room Modifications | 24,019 | 94,423 |
| Administration Building Workspace Modifications | 6,116 | 35,919 |
| Temporary Parks Backfill | - | 15,180 |
| Water Management Planning | 116 | 8,960 |
| Server Replacements | 156,838 | - |
| Balance, end of year | \$41,623 | \$ 228,712 |

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 \$41,623 as at December 31, 2024 (2023 – \$228,712) 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 2020-2024 and amounts allocated to fund various projects in the 2025-2029 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, 2024 and 2023

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 2024 | Actual 2023 |
|--|---------------------|---------------------|
| Growing Communities Fund Grant | | |
| Balance, beginning of year | \$ 2,221,000 | \$ - |
| Provincial Growing Communities Fund grant funds received | - | 2,221,000 |
| Total Grant Funds Available | 2,221,000 | 2,221,000 |
| Less: Funds Spent | | |
| Vertical Landfill Expansion | 16,642 | - |
| Landfill Contact Water Pond Relocation | 10,197 | - |
| Water Well Investigation | 37,310 | - |
| Balance, end of year | \$ 2,156,851 | \$ 2,221,000 |

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 \$2,156,851 as at December 31, 2024 (2023 – \$2,221,000) 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 in 2024 and amounts allocated to fund various projects in the 2025-2029 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, 2024 and 2023

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 2024 | Actual 2023 |
|--|------------------|----------------|
| Local Government Housing Initiatives Fund Grant | | |
| Balance, beginning of year | \$ - | \$ - |
| Provincial Local Government Housing Initiatives grant funds received | 174,383 | - |
| Total Grant Funds Available | 174,383 | - |
| Less: Funds Spent | | |
| Official Community Plan Renewal | 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.

Unspent funding totaling \$94,383 as at December 31, 2024 (2023 – \$NIL) has been recorded within the Current Fund as deferred revenue to be allocated to projects in the Financial Plan at the discretion of the Regional District Board of Directors.

| Local Government Housing Initiatives Fund Grant Funding Allocation by Service Category | |
|---|-------------------|
| Planning & Development Services | \$ 55,000 |
| Unallocated | 94,383 |
| Total Local Government Housing Initiatives Fund Grant Received | \$ 174,383 |

Total funding allocations by service category include funds already spent in 2024 and the residual balance of \$94,383 for allocation to future projects. These amounts represent the total funding received of \$174,383.

**Sunshine Coast Regional District
2024
Schedule of Guarantee and Indemnity Agreements**

Financial Information Regulation Schedule 1 Section (5)

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation

Draft

**Sunshine Coast Regional District
2024
Schedule of Remuneration and Expenses**

Financial Information Regulation Schedule 1 Section (6)

1. Elected Officials, and Members of the Board of Directors

| NAME | POSITION | REMUNERATION | EXPENSES |
|--|-----------------------------|--------------|-----------|
| Alexander, Christine | ALTERNATE DIRECTOR | \$ 2,884 | \$ - |
| Backs, Kelly | DIRECTOR | 40,871 | 10,438 |
| Beaty, Fiona | ALTERNATE DIRECTOR | 192 | - |
| Dix, Landon | ALTERNATE DIRECTOR | 1,841 | - |
| Gabias, Justine | VICE CHAIR | 41,815 | 7,806 |
| Hardy, Mary Louise | ALTERNATE DIRECTOR | 2,429 | - |
| Inkster, Darren | DIRECTOR | 29,909 | 1,891 |
| Lee, Leonard | DIRECTOR | 65,951 | 25,809 |
| Lumley, Stafford | ALTERNATE DIRECTOR | 2,884 | - |
| McLauchlan, Dianne | ALTERNATE DIRECTOR | 1,841 | - |
| McMahon, Donna | DIRECTOR | 41,215 | 7,188 |
| Shepherd, Adam | ALTERNATE DIRECTOR | 2,135 | - |
| St. Clair, Ashley | ALTERNATE DIRECTOR | 1,648 | - |
| Stamford, Kate-Louise | DIRECTOR | 41,055 | 8,305 |
| Toth, Alton | CHAIR | 36,459 | 2,693 |
| White, Silas | DIRECTOR | 30,558 | 9,347 |
| Winn, Ian | ALTERNATE DIRECTOR | 2,135 | - |
| sNGD Representatives | DIRECTOR/ALTERNATE DIRECTOR | 26,633 | - |
| Total elected officials, and members of the Board of Directors | | | |
| A. | | \$ 372,455 | \$ 73,477 |

**Sunshine Coast Regional District
2024
Schedule of Remuneration and Expenses**

2. Employees

| NAME | POSITION | REMUNERATION | EXPENSES |
|-----------------------------|--|--------------|----------|
| Abbott, Codi | Utility Operations Superintendent | \$ 155,621 | \$ 1,306 |
| Adams, Sam | Parks Planning and Community Development Coordinator | 87,340 | 792 |
| Andrews, Sheldon | Mechanic | 88,088 | 1,742 |
| Armitage, Christine | Executive Coordinator | 117,209 | 6,556 |
| Armitage, Stephen | Program Coordinator, Fitness & Community Recreation | 81,182 | 5,055 |
| Bandara, Sandamini | Environmental Planning Coordinator | 90,388 | 1,411 |
| Beamish, Jaymes | Utility Operator I | 77,951 | 853 |
| Bennett, Alistair | Facility Services Assistant Coordinator | 88,259 | 7,705 |
| Bloemhard, Ananda | Transit Driver - Conventional | 79,486 | - |
| Brennan, Andrew | Parks Planning and Community Development Coordinator | 86,241 | 946 |
| Buckley, Aidan | Manager, Communications and Engagement | 137,703 | 2,649 |
| Burggraf, Rachel | Senior Accountant | 88,258 | 1,108 |
| Burkell, Gordon | Utility Technician II | 120,642 | 3,098 |
| Clark, Julie | Senior Planner | 114,293 | 555 |
| Cloutier, Melanie | Facility Services Assistant Coordinator | 91,076 | 740 |
| Copes, Nicholas | Planner II | 97,138 | 697 |
| Cottrell, Hugh | Facility Services Supervisor | 85,963 | 192 |
| Cropp, Valerie | Manager, Purchasing and Risk Management | 158,835 | - |
| Daley, Ryan | Fire Chief, HBVFD | 115,793 | 7,791 |
| Donn, Graeme | Manager, Recreation Services | 143,957 | 3,004 |
| Doran, Jeff | Mechanic | 97,316 | 307 |
| Doyle, Kyle | Manager, Asset Management | 152,061 | 5,780 |
| Facchin, Chris | Fire Prevention & Life Safety Officer | 87,011 | 6,254 |
| Farmer, Marah | Human Resources Assistant | 78,450 | 773 |
| Feniak, Linden | Utility Operator II | 80,454 | 752 |
| Ferronato, Pierre | Building Official 1 | 79,833 | 1,997 |
| Flatt, Dann | Parks Operations Coordinator | 93,289 | 623 |
| Frymel, Bart | Business Systems Analyst | 80,783 | - |
| Gagnon, Shelley | General Manager, Community Services | 189,475 | 474 |
| Giri, Pria | Capital Projects Coordinator | 81,617 | 1,248 |
| Godau, Logan | Utility Technician I | 108,809 | 3,634 |
| Gray, Ashley | Utility Technician Coordinator | 104,496 | 1,435 |
| Green, Robert | SCADA Coordinator | 108,728 | 638 |
| Grohs, Gary | Senior Utility Operator | 101,305 | 465 |
| Hall, Ian | General Manager, Planning and Development | 194,283 | 3,978 |
| Hemstalk, Dan | Utilities Coordinator | 112,889 | 867 |
| Higgins, Patrick | Fire Chief, RCVFD | 134,553 | 4,355 |
| Hughes, Lionel | Building Official III | 85,123 | 2,796 |
| Hughes, Michelle | Recreation Business Coordinator | 75,084 | 901 |
| Hughes, Nancy | Emergency Management Coordinator | 118,778 | 2,857 |
| Humphries, Christopher | Planner II | 97,697 | 706 |
| Hunter, Ron | Utility Operator II | 85,464 | 1,247 |
| Huntington, Carolyn Jessica | Manager, Parks Services | 110,247 | 1,443 |
| Jackson, Jonathan | Manager, Planning and Development | 147,445 | 3,777 |
| Jones, Kevin | Assistant Manager, Planning and Development | 130,860 | 1,902 |
| Joseph, Darren | Asset Management Coordinator | 84,936 | 529 |
| Kennett, Brian | Chief Building Official | 131,360 | 964 |
| Kidwai, Ahmad | Manager, Transit and Fleet | 165,417 | 2,346 |
| Kirkpatrick, Krista | Chief Bylaw Enforcement Officer | 102,058 | 7,209 |
| Koberwitz, Sven | Senior Planner | 109,239 | 1,830 |

**Sunshine Coast Regional District
2024
Schedule of Remuneration and Expenses**

2. Employees (Cont.)

| NAME | POSITION | REMUNERATION | EXPENSES |
|---------------------|--|--------------|----------|
| Lanegraff, Stephen | Bylaw Officer II | \$ 84,109 | \$ 5,623 |
| Lin, Rui | Planning and Design Coordinator | 76,719 | 2,343 |
| Lovelace, Sherry | Information and Privacy Coordinator | 108,406 | - |
| MacLean, Colin | Transit Driver - Conventional | 76,170 | - |
| Martel, Michelle | Solid Waste Business Coordinator | 77,170 | 366 |
| McIlwraith, David | FireSmart Coordinator | 100,093 | 6,022 |
| McIntosh, Brian | Senior Utility Technician | 115,635 | 1,875 |
| McKinley, Dean | Chief Administrative Officer | 112,814 | 11,983 |
| McNaughton, Brian | Transit Driver - Conventional | 75,207 | 2 |
| Michael, Robert | Fire Chief, GDVFD | 158,094 | 5,518 |
| Misiurak, Stephen | Senior Capital Projects Engineer | 137,686 | 4,756 |
| Napier, Marc | Facility Maintenance Coordinator | 80,187 | 433 |
| Nelson, David | Manager, Information Services | 159,778 | 3,507 |
| O'Donohue, Adrienne | Assistant Manager, Recreation Services | 114,412 | 2,640 |
| O'Rourke, Matthew | Assistant Manager, Utility Engineering | 137,098 | 2,228 |
| Ozanne, Bradley | Utility Operator II | 82,059 | 761 |
| Parker, Gerald | Senior Manager, Human Resources | 185,942 | 8,643 |
| Pease, Nigel | Transit Superintendent | 94,800 | - |
| Perpet, Cyril | Site Supervisor, Sechelt Landfill | 85,579 | 403 |
| Perreault, Tina | Chief Financial Officer / Chief Administrative Officer | 214,203 | 10,524 |
| Peters, Jesse | Senior Parks Worker | 76,233 | 1,457 |
| Poulton, Dylan | Facility Services Operator | 75,452 | 108 |
| Poulton, Tom | Facility and Program Coordinator, Arenas and Sports | 80,177 | 709 |
| Pratt, Jordan | Deputy Fire Chief, GDVFD | 122,771 | 2,461 |
| Rajala, Devin | Planning Technician III | 76,703 | - |
| Rathbone, Anne | Corporate Records Administrator | 124,481 | 4,545 |
| Reid, Sherry | Corporate Officer | 177,723 | 4,611 |
| Rempel, Sierra | Strategic Planning Coordinator | 83,083 | - |
| Roberts, Yvette | Executive Assistant | 94,853 | 2,196 |
| Rogers, David | Transit Driver - Conventional | 79,534 | 325 |
| Rosenboom, Remko | General Manager, Infrastructure Services | 192,268 | 4,290 |
| Schilling, Vanessa | Purchasing & Risk Officer | 97,519 | 1,926 |
| Sepe, Cora (Nely) | Transit Driver - Conventional | 77,138 | - |
| Shay, Raphael | Manager Sustainable Development | 129,208 | 1,952 |
| Sheridan, Paul | Senior Utility Technician | 109,542 | 2,670 |
| Shoji, Bryan | Manager, Capital Projects | 158,519 | 2,496 |
| Sole, Marc | Manager, Solid Waste Services | 130,429 | 3,834 |
| St.John, Brad | Facility Services Operator | 75,091 | 649 |
| Starsage, Graham | Water Sustainability Coordinator | 83,052 | 106 |
| Steels, Anthony | Facility Services Operator | 75,166 | 812 |
| Stiven, Diego Rojas | Information Technology Technician | 76,497 | 24 |
| Stoker, Lindsay | Human Resources Advisor | 129,545 | 1,471 |
| Street, Tim | Facility Services Coordinator | 122,479 | 1,251 |
| Suveges, Corrina | Solid Waste Operations Superintendent | 119,311 | 1,763 |
| Taylor, Alexander | Manager, Budgeting and Grants | 136,584 | 4,503 |
| Thoeny, Samir | Information Technology Coordinator | 115,668 | 4,829 |
| Tran, Nicholas | Utility Technician I | 101,046 | 3,395 |
| van Velzen, Allen | Manager, Facility Services | 139,418 | 841 |
| Vassev, Konstantin | Building Official III | 84,470 | 2,865 |
| Viitanen, Bryce | Business Systems Coordinator | 114,392 | 1,272 |

**Sunshine Coast Regional District
2024
Schedule of Remuneration and Expenses**

2. Employees (Cont.)

| NAME | POSITION | REMUNERATION | EXPENSES |
|--|--|-------------------------|-------------------|
| Waldorf, Jesse | Manager, Capital Projects | \$ 123,725 | \$ 4,987 |
| Walkey, Shane | Manager, Utility Services | 154,583 | 168 |
| Walton, Emilia | GIS Coordinator | 90,052 | 65 |
| Walwyn, Gwen | Aquatic Instructor | 77,733 | 553 |
| Watts, Kim | Recreation Program Coordinator, Aquatics and Fitness | 81,351 | 3,001 |
| White, Jennifer | Business Coordinator, Fleet Services | 76,332 | 297 |
| White, Richard | Assistant Chief, GDVFD | 104,888 | 5,983 |
| Wiebe, Kristi | Deputy Corporate Officer | 101,261 | 2,662 |
| Wiedrick, Barry | Transit Driver - Conventional | 76,908 | 6 |
| Wing, Brad | Manager, Financial Services | 149,850 | 3,171 |
| Wittman, Alana | Planner II | 97,668 | 1,865 |
| Wood, Rob | Transit Driver - Conventional | 78,968 | - |
| Zayshley, Dynie | Fleet Maintenance Coordinator | 142,154 | 425 |
| | Employees with remuneration over \$75,000 | \$ 12,324,463 | \$ 256,460 |
| Consolidated total of employees with remuneration of \$75,000 or less | | 9,454,412 | 124,716 |
| Total: Employees | | B. \$ 21,778,874 | \$ 381,176 |

3. Reconciliation

| | | |
|--|-----------|-------------------|
| Total remuneration - elected officials, and members of the Board of Directors | A. | 372,455 |
| Total remuneration - employees | B. | 21,778,874 |
| Subtotal | \$ | 22,151,329 |
| Reconciling Items: | | |
| Increase (decrease) in accrued wages and benefits since December 31, 2023 | \$ | 270,254 |
| Employer contributions for EI, CPP, EHT, MPP and non-taxable benefits | | 5,133,019 |
| WorkSafe BC premiums | | 790,436 |
| Salary and wages capitalized as tangible capital assets | | (788,565) |
| Indemnity payments | | (294,113) |
| Other | | 405,891 |
| | | 5,516,922 |
| Subtotal after reconciling items | \$ | 27,668,251 |
| Total per Consolidated Financial Statements (Note 25 - Expense by Object) | | 27,668,251 |
| Variance | \$ | - |

**Sunshine Coast Regional District
2024
Statement of Severance Agreements**

Financial Information Regulation Schedule 1 Section 6(7)

There were two (2) severance agreements under which payment was commenced between the Sunshine Coast Regional District and its non-unionized employees during fiscal year 2024.

The agreements represent from 5 to 6 months compensation, including salary and benefits.

**Sunshine Coast Regional District
2024
Schedule of Payments To Suppliers of Goods and Services**

Financial Information Regulation Schedule 1 Section (7)

| | |
|---|----------------------|
| 1. Consolidated total paid to suppliers who received aggregate payments exceeding \$25,000 (Detail Follows): | \$ 41,964,755 |
|---|----------------------|

| Supplier Name | Aggregate amount paid to supplier exceeding \$25,000 |
|---|--|
| Active Network Ltd | \$ 30,422 |
| Airspan Helicopters Ltd | 83,170 |
| Aeroquest Mapcon | 105,611 |
| All-Clear Traffic Control | 54,905 |
| Alumichem Canada Inc | 211,202 |
| Andalus Home - Floor Coverings and Home Decor | 68,250 |
| Andrew Curtiss Contracting | 43,415 |
| AON Reed Stenhouse Inc | 415,465 |
| Associated Engineering (BC) Ltd | 38,925 |
| Associated Environmental Consultants Inc. | 101,030 |
| Associated Fire Safety Equipment | 166,076 |
| Avenue Machinery Corporation | 70,248 |
| BA Blacktop Ltd | 49,386 |
| BC - Employer Health Tax | 447,010 |
| BC Ferry Services Inc | 33,000 |
| BC Hydro | 699,953 |
| BC Transit | 2,379,143 |
| Blue Water Systems Ltd | 153,473 |
| Boundary Consulting Services Ltd. | 76,389 |
| Brenntag Canada Inc | 171,444 |
| BRC Calgary | 49,106 |
| Brogan Fire & Safety | 35,415 |
| Cadence Solutions | 69,326 |
| Capilano Highway Services Co | 33,108 |
| Cattan Technologies Inc. | 236,117 |
| Carla Parr-Pearson | 26,513 |
| Chem-Aqua a division of NCH | 28,708 |
| CDW Canada Inc. | 288,737 |
| CentralSquare Canada Software Inc | 29,636 |
| CHB Services Ltd | 101,816 |
| CIMA Canada Inc | 152,510 |
| City Transfer Inc | 29,215 |
| Clarke Commercial Lawn & Garden | 91,608 |
| Cleartech Industries Inc. | 167,468 |
| Coast Bin Rentals Ltd. | 36,623 |
| Commercial Truck Equipment | 331,327 |
| Coastal BC Property Maintenance Ltd | 125,576 |
| Coastal Stars Gymnastics | 46,190 |
| Columbia Fuels | 906,186 |
| Community Fire Prevention Ltd | 246,139 |
| Corporate Express Canada Inc | 82,354 |
| Desjardins Financial Security | 111,972 |
| Dew-It Contracting | 93,499 |
| DB Perks & Associates Ltd dba Commercial Aquatic Supplies | 32,707 |
| Drake Excavating (2016) Ltd | 633,532 |
| Drar Investment Ltd. | 104,999 |
| Dragons' Den Janitorial Ltd | 135,817 |
| E. Lee & Associates Consulting Ltd | 87,463 |
| Entuitive Corporation | 27,510 |
| Eastlink | 102,731 |
| E-Comm | 224,334 |
| Eecol Electric Corp. | 29,263 |
| Element Materials Technology Canada Inc | 41,741 |

**Sunshine Coast Regional District
2024
Schedule of Payments To Suppliers of Goods and Services**

| Supplier Name | Aggregate amount paid to supplier exceeding \$25,000 |
|--|---|
| Entity Mechanical Ltd | 385,035 |
| Engo Equipment Sales Inc | 202,790 |
| ESRI Canada | 82,057 |
| Flow Systems Distribution Inc. | 117,107 |
| Flocor | 33,316 |
| FortisBC-Natural Gas | 180,375 |
| Fortius Mechanical | 256,474 |
| Fraser Valley Refrigeration Ltd | 184,110 |
| GeoAdvice Engineering Inc | 136,294 |
| Gibsons Building Supplies | 58,705 |
| Gibsons Disposal Ltd | 636,346 |
| Glass Doctor | 53,275 |
| Global Sports Products Inc | 43,281 |
| GRIPS | 210,587 |
| Hach Sales And Service Canada Lp | 91,146 |
| Iconix Waterworks LP | 70,962 |
| In Situ Consulting | 87,268 |
| Innova Strategy Group Ltd. | 53,406 |
| Insurance Corporation of British Columbia | 127,545 |
| Integrated Sustainability Consultants Ltd. | 53,758 |
| ISL Engineering and Land Services Ltd. | 274,362 |
| Island Communications Ltd | 30,304 |
| Jewel Welding Fabrication and Coatings Ltd. | 531,728 |
| Jace Heavy Duty Repair and Welding Inc. | 28,661 |
| Jim Dent Construction Ltd. | 629,516 |
| Justice Institute of BC | 101,105 |
| K&R Commercial Refrigeration Ltd | 54,191 |
| Kalwij Water Dynamics Inc (KWD) | 68,689 |
| Keats Island Construction And Services Ltd | 101,055 |
| KPMG LLP | 287,304 |
| Lidstone & Company Law Corporation | 186,607 |
| Lordco Auto Parts | 71,743 |
| Master Care Janitorial and Facility Services Inc | 107,685 |
| Maycon Construction Management Ltd. | 128,731 |
| M.C. Wright and Associates Ltd. | 72,939 |
| McCarthy Tetrault LLP | 31,666 |
| Mercury Transport Inc | 176,336 |
| Metro Vancouver Regional District | 29,288 |
| Minister of Finance | 94,050 |
| MNP LLP | 40,903 |
| Morrison Hershfield Limited | 30,901 |
| Municipal Insurance Association of BC | 173,778 |
| Municipal Pension Plan | 3,404,262 |
| NB Contracting Ltd | 113,463 |
| Neptune Technology Group | 4,990,871 |
| Noble British Columbia | 28,006 |
| Northwest Hydraulic Consultants Ltd | 150,327 |
| Olson Electric Ltd | 104,491 |
| Online Enterprises Inc. | 197,109 |
| Online Engineering Ltd. | 100,796 |
| Pacific Blue Cross | 1,731,337 |
| Pacific Coast Distribution Ltd | 63,941 |
| Pacific Coast Publications Ltd Partnership | 98,998 |
| Pacific Mattress Recycling Inc | 74,758 |
| Pearson Excavating Ltd | 35,834 |
| Pacific Coastal Consulting | 51,900 |

**Sunshine Coast Regional District
2024
Schedule of Payments To Suppliers of Goods and Services**

| Supplier Name | Aggregate amount paid to supplier exceeding \$25,000 |
|--|---|
| Peinsula Septic Tank Service Ltd. | 35,463 |
| Pinchin Ltd. | 27,157 |
| Planetworks Consulting Corporation | 31,500 |
| Principle Architecture Inc | 44,234 |
| Powell River Forset Products Ltd | 27,011 |
| Pristine Parks Ltd | 86,359 |
| Ram Mechanical Ltd | 139,734 |
| R.F. Binnie & Associates Ltd | 35,748 |
| Ramtech Enterprises Ltd | 40,239 |
| Receiver General for Canada | 6,604,602 |
| Richmond Scale Ltd | 31,622 |
| Rocky Mountain Phoenix | 179,481 |
| Rogers | 99,058 |
| Salish Soils Inc. | 1,735,697 |
| SCP Distributors Inc. Canada | 28,290 |
| Sechelt Fire Protection District | 31,635 |
| Sechelt Truck & Equipment | 56,483 |
| Sechelt Plumbing | 33,508 |
| shishálh Nation | 949,249 |
| Sicotte Bulldozing Ltd | 878,639 |
| Sperling Hansen Associates Inc | 181,193 |
| Stantec Consulting Ltd | 32,396 |
| Star-Tek Industrial Services Ltd. | 166,741 |
| Strategic Alliance for Enhanced Resilience Ltd | 51,844 |
| Sub Surface sales Ltd. | 77,246 |
| Summerhill Fine Homes Inc | 100,204 |
| Suncor Energy Products Partnership | 35,532 |
| Sunshine Coast Affordable Housing Society | 57,748 |
| Sunshine Coast Tourism Society | 48,500 |
| Trace Associates Inc. | 57,535 |
| Telus | 73,083 |
| Temp-Pro Refrigeration Ltd. | 75,746 |
| Town of Gibsons | 34,080 |
| Unifor Local #466 | 146,163 |
| Unifor National | 106,932 |
| Unit4 Business Software | 89,994 |
| Velosolutions Canada West Ltd. | 42,000 |
| WASP Manufacturing Ltd | 62,016 |
| Wharf Tire & Mechanical | 30,725 |
| Waste Management of Canada Corporation | 796,169 |
| Westburne West | 30,174 |
| Wolseley Canada Inc | 39,369 |
| Workers' Compensation Board | 765,646 |
| WSP Canada Inc. | 125,805 |
| YMCA BC | 42,970 |
| Total aggregate amount paid to suppliers exceeding \$25,000 | \$ 41,964,755 |

2. Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less: **\$ 5,044,251**

3. Total of payments to suppliers for grants and contributions exceeding \$25,000:

| | |
|--|---------------------|
| Consolidated total of grants exceeding \$25,000 | \$ 1,462,225 |
| Consolidated total of contributions exceeding \$25,000 | - |
| Consolidated total of all grants and contributions exceeding \$25,000 | \$ 1,462,225 |

**Sunshine Coast Regional District
2024
Schedule of Payments To Suppliers of Goods and Services**

4. Reconciliation:

| | |
|--|------------------------|
| Total of aggregate payments exceeding \$25,000 paid to suppliers | \$ 41,964,755 |
| Consolidated total of payments of \$25,000 or less paid to suppliers | 5,044,251 |
| Consolidated total of all grants and contributions exceeding \$25,000 | 1,462,225 |
| Total expenses paid to Directors | 73,477 |
| Total expenses paid to Employees | 381,175 |
| Subtotal | \$ 48,925,883 |
| Reconciling items: | |
| Payroll | \$ 15,123,180 |
| Member municipality debt repayments | 1,573,005 |
| Amortization | 5,391,778 |
| Cash used to acquire tangible capital assets | (13,121,473) |
| Loss on disposal /write-off of tangible capital assets | 27,665 |
| GST rebate and input tax credits | (1,352,283) |
| Change in inventory and prepaid expenses | (232,046) |
| Change in accounts payable and accrued liabilities | 1,007,006 |
| Change in asset retirement obligation | 345,712 |
| Other | 38,652 |
| | \$ 8,801,196.50 |
| Subtotal after Reconciling Items | \$ 57,727,080 |
| Total per Statement of Revenue and Expenditure (Statement of Operations) | 57,727,080 |
| Variance | \$ - |

**Sunshine Coast Regional District
2024
Statement of Financial Information Approval**

Financial Information Regulation Schedule 1 Section (9)

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.

Tina Perreault
Chief Financial Officer

Alton Toth
Chair

April 24, 2025



Staff Report

Request for Decision

TO: SCRD Board – April 24, 2025

AUTHOR: Brad Wing, Manager, Financial Services

SUBJECT: **Sunshine Coast Regional District (SCRD) 2024 Audit Findings Report and Statement of Financial Information**

OVERVIEW

Purpose of Report:

The purpose of this report is to review the 2024 Audit Findings and present the 2024 Draft Audited Financial Statements and Statement of Financial Information to the Board for review and approval. This report requests the Board's approval with respect to Staff's recommendation below.

Recommendation(s):

- (1) THAT the 2024 Draft Audited Financial Statements and Statement of Financial information be approved as presented.**
-

BACKGROUND

In accordance with the *Local Government Act* and *Community Charter*, local governments are required to prepare financial statements for each calendar year. These statements are the responsibility of the Chief Financial Officer and are presented to the Board of Directors for approval. The statements must comply with Generally Accepted Accounting Principles and Canadian Public Sector Accounting Standards and must be independently audited by a qualified external auditor.

The Sunshine Coast Regional District (SCRD) must also hold a public meeting to present the Statement of Financial Information (SOFI) for the preceding year. The SOFI must be made available to the public for inspection either electronically or in person and is presented as part of the financial reporting package.

Following Board approval, the SCRD must submit the 2024 audited financial statements to the Inspector of Municipalities by May 15, 2025. The SOFI and the Annual Report will be submitted before the June 30, 2025 deadline.

As part of its obligations under a provincial head lease, the SCRD is required to conduct a detailed audit of its Hillside foreshore leases. This audit is submitted annually to the Province after approval of the financial statements.

The financial statements are audited by MNP LLP, the SCRD's independent external auditor appointed by the Board. The auditor is responsible for reporting on the annual financial statements and any other matters deemed pertinent. The date on which the Board approves the statements becomes the official date of the financial statements and of the Independent Auditor's Report.

The audit for the year ended December 31, 2024, was substantially completed on April 10, 2025. The 2024 Consolidated Financial Statements begin with the Independent Auditor's Report, which provides an opinion on the statements and notes.

The SCRD's 2024 Financial Statements include:

- **Statement of Financial Position:** Presents the SCRD's assets, liabilities, and accumulated surplus.
- **Statement of Operations:** Compares revenues and expenses, reports the annual surplus and change in accumulated operating surplus.
- **Statement of Changes in Net Financial Assets:** Shows changes in net financial position.
- **Statement of Remeasurement Gains and Losses:** Compares unrealized gains and losses associated with portfolio investments.
- **Statement of Cash Flows:** Illustrates how the SCRD generated and used cash throughout the year.
- **Notes to the Financial Statements:** Include significant accounting policies and detailed breakdowns of financial information.
- **Supporting Schedules:** Provide additional information on restricted funds and services established by legislation. These are outside the scope of the audit.

The 2024 Statement of Financial Information includes:

1. **2024 Financial Statements:** Independent Auditors Report, Statements, Notes and Schedules
2. **Schedule of Guarantee and Indemnity Agreements:** No agreements were in effect in 2024; a NIL statement is provided.
3. **Schedule of Remuneration and Expenses:** Includes remuneration and expenses for each elected official and Board member, each employee earning over \$75,000, and totals for employees earning less.
4. **Statement of Severance Agreements:** Information on the number and duration of any severance agreements made in 2024.
5. **Schedule of Payments to Suppliers of Goods and Services:** Includes all vendors paid more than \$25,000, and a consolidated total for those paid less.

6. **Statement of Financial Information Approval:** Signed upon Board approval, as required under Financial Information Regulation, Schedule 1, Section 9.

DISCUSSION AND ANALYSIS OF OPTIONS

Audit Findings

The Audit Findings Report from MNP LLP provides an independent assessment of the SCRD's financial statements and internal control environment for the year ending December 31, 2024. The audit was conducted in accordance with Canadian Generally Accepted Auditing Standards (GAAS) and was designed to obtain reasonable assurance that the financial statements are free from material misstatement, whether due to fraud or error.

In their opinion, MNP LLP concluded that the SCRD's 2024 financial statements present fairly, in all material respects, the financial position, financial performance, and cash flows of the organization. This is the highest level of assurance that can be provided by an independent auditor.

As part of the audit process, MNP identified and focused on key areas of financial risk—these were outlined in the Audit Service Plan presented to the Finance Committee on October 17, 2024. These areas typically include management estimates, internal controls, financial instruments, tangible capital assets, and revenue recognition.

Materiality for the SCRD was set at \$3.4 million, based on a percentage of annual operating revenues. No material misstatements or uncorrected audit differences were found. The absence of such findings signals both sound financial reporting practices and effective internal controls over financial reporting.

Additionally, the auditors did not identify any significant deficiencies in internal controls. Minor observations and improvement opportunities, if any, are detailed in the separate Audit Management Letter issued to staff.

New Accounting Standards

In 2024, the SCRD adopted two important Public Sector Accounting Board (PSAB) standards that influence how certain financial elements are reported:

PS 3400 – Revenue

This standard introduces a clear distinction between revenue that arises from:

- Transactions with performance obligations (i.e., the SCRD must perform a service in return for the funds); and
- Transactions without performance obligations (e.g., unconditional transfers).

As a result of this new standard, a portion of building permit revenues that were previously recognized upon receipt are now deferred until the related performance obligations are satisfied. The standard is applied prospectively beginning in 2024 and resulted in \$363,139 in revenue being deferred as at December 31, 2024.

PS 3160 – Public Private Partnerships (P3s)

Although the SCRD was not a participant in any P3 agreements in 2024, the adoption of this standard ensures that the organization is positioned to properly account for any future infrastructure projects that involve shared ownership or operation with the private sector.

Both standards aim to enhance the consistency, comparability, and clarity of public sector financial reporting across Canada.

Financial Statements – Overview and Key Metrics

The SCRD's 2024 financial statements provide a comprehensive snapshot of the organization's financial position, results of operations, and changes in financial assets and cash resources. Key definitions and highlights are noted below:

Accumulated Surplus

The accumulated surplus reached \$213.4 million in 2024 (up from \$189.5 million in 2023), reflecting the cumulative value of all financial and non-financial assets after deducting liabilities. It includes investments in infrastructure and reserves designated for future capital projects. While a large surplus may suggest financial strength, it is important to note that most of this amount is not available as liquid cash and is tied up in long-term assets.

Annual Operating Surplus

The annual operating surplus of \$23.7 million represents the difference between total revenues and total expenses for the year. This surplus includes non-cash contributions (e.g., donated capital assets) and accounting adjustments such as amortization. It is not equivalent to cash-on-hand, nor does it reflect budgeting principles used in municipal operations.

Financial Position Analysis

The SCRD demonstrated significant financial growth and resilience in 2024:

- Cash and Equivalents rose from \$24.3 million to \$30.9 million, reflecting strong operational cash flows and increased investment in short-term, interest-bearing instruments.
- Portfolio Investments climbed to \$60.7 million, and together with cash equivalents, these now total over \$91 million, providing ample liquidity for operating needs and future capital investments.
- The SCRD's Net Financial Assets position improved to \$54.9 million, from \$39 million in 2023, signaling a positive financial trajectory and greater flexibility to fund capital projects without incurring additional debt.
- Despite an increase in total liabilities (mainly due to additional long-term debt and deferred revenue), the financial position remains robust and well-managed.

Statement of Operations

Total revenue increased to \$81.4 million, driven by:

- Increased tax requisitions and user fees
- Government transfers (particularly capital grants)
- Investment income exceeding budgeted expectations

Total expenses were \$57.7 million, resulting in the strong operating surplus of \$23.7 million. Cost savings were realized in several service areas due to timing of project completion (e.g., capital carryforwards), temporary staffing vacancies, and lower than expected contract expenditures.

Investment in Tangible Capital Assets

- Capital asset acquisitions totaled \$13.2 million in 2024, with the largest investments directed toward water infrastructure, recreation, and fleet renewal.
- Amortization expense was \$5.39 million, reflecting the use of existing infrastructure.
- A small number of assets were disposed of or written off, as part of asset lifecycle management.

Cash Flow and Liquidity

The net increase in cash of \$6.58 million is a strong indicator of the SCRD's financial flexibility. This was achieved despite continued investment in capital assets and repayment of debt. The liquidity position is well suited to meet short-term obligations and support strategic initiatives identified in future financial plans.

Prior Period Restatement

In addition, prior period restatements were made to reflect improved classification and valuation of asset retirement obligations and portfolio investments, as detailed in Note 4 of the financial statements. These changes were adopted retroactively and are fully reflected in the 2023 comparative figures.

Audit Management Letter

In addition to the formal Audit Opinion, MNP LLP issued a separate Audit Management Letter, which includes minor observations and best practice recommendations related to policy updates and internal processes. These recommendations are administrative in nature and will be reviewed by staff for future implementation. The Management Letter is not part of the SOFI package and is not subject to Board approval.

Foreshore Leases – Hillside

As per the Province of British Columbia's General Lease Agreement, the SCRD is required to audit its foreshore leases for the Hillside Industrial Park annually. MNP LLP has completed this audit and found no concerns. The results will be forwarded to the Province along with the lease payments.

FINANCIAL IMPLICATIONS

There are no financial implications associated with the recommendations in this report.

SUMMARY AND CONCLUSION

The 2024 financial statements have been audited by MNP LLP, with a clean audit opinion issued. The SCRD ended the year in a strong financial position, with a \$23.7 million operating surplus, a \$213.4 million accumulated surplus, and increased net financial assets and reserves.

The adoption of new accounting standards was implemented successfully and disclosed appropriately. The Statement of Financial Information (SOFI) complies with all legislative requirements and is ready for submission.

Staff recommend approval of the 2024 Audited Financial Statements and Statement of Financial Information as presented.

ATTACHMENT(S):

- A. 2024 Audit Findings - Report to the Board of Directors
- B. Draft Independent Audit's Report
- C. Draft Independent Audit Report - Foreshore Leases (Hillside)
- D. Audit Management Letter from MNP LLP
- E. 2024 Statement of Financial Information (including the SCRD 2024 Draft Audited Financial Statements)

| | | | |
|--------------|------------------|-------------|--|
| Reviewed by: | | | |
| Manager | | Finance | |
| GM | | Legislative | |
| CAO | X - T. Perreault | Other | |



SUNSHINE COAST REGIONAL DISTRICT
RECOMMENDATIONS FROM THE COMMITTEE OF THE WHOLE MEETING

April 10, 2025
IN THE BOARDROOM OF THE SUNSHINE COAST
REGIONAL DISTRICT OFFICES AT 1975 FIELD ROAD, SECHULT, B.C.

PRESENT: Chair: D. McMahon, Electoral Area E
J. Gabias, Electoral Area B
C. Alexander, Area A (Alternate)
K. Backs, Electoral Area D
K. Stamford, Electoral Area F
A. De Andrade, Town of Gibsons (Alternate)
A. Shepherd, District of Sechelt (Alternate)

ALSO PRESENT: T. Perreault, Chief Administrative Officer
S. Reid, Corporate Officer
S. Gagnon, GM Community Services
R. Rosenboom, GM Infrastructure Services
J. Waldorf, Manager, Capital Projects
L. Mosimann, Administrative Assistant/Recorder

OTHERS: Media - 1
Public – 3

1. CALL TO ORDER

The meeting was called to order at 9:31 a.m.

2. AGENDA

2.1 Adoption of Agenda

The agenda was adopted as presented.

3. PRESENTATIONS AND DELEGATIONS

3.1 Water Supply Plan Feasibility Study Long-Term Groundwater Supply Sources Test Well Drilling Program Results

Ineke Kalwij, Ph.D., P.Eng., Project Manager, Senior Hydrogeological Engineer, Kalwij Water Dynamics Inc., addressed the Committee regarding Water Supply Plan Feasibility Study Long-Term Groundwater Supply Sources Test Well Drilling Program Results.

Recommendation No. 1 *Water Supply Plan Feasibility Study – Test Well Drilling Program Results - Presentation Materials*

The Committee of the Whole recommended that the following presentation materials from the Committee of the Whole meeting of April 10, 2025 be received for information:

- Item No. 3.1: Ineke Kalwij, Ph.D., P.Eng., Project Manager, Senior Hydrogeological Engineer, Kalwij Water Dynamics Inc.
 - Regarding Water Supply Plan Feasibility Study Long-Term Groundwater Supply Sources Test Well Drilling Program Results

Recommendation No. 2 *Water Supply Plan Feasibility Study Long-Term Water Supply Sources (Groundwater Investigation Phase 5) Update*

The Committee of the Whole recommended that the Sunshine Coast Regional District (SCRD) advance engagement with shíshálh Nation and Vancouver Coastal Health, submit a Water License Application, and initiate groundwater monitoring for the Sechelt | shíshálh Hospital test well site;

AND THAT the SCRD enter into an agreement with Vancouver Coastal Health to allow for work on the continued feasibility and potential development of the Sechelt | shíshálh Hospital well;

AND THAT the financial implications associated with further wellfield development at the Sechelt | shíshálh Hospital test well site be presented to the Board at a future Committee;

AND FURTHER THAT staff provide an update on the Strategic Water Supply Expansion Scenarios Analysis to a May 2025 Committee to include the new groundwater and reservoir sources.

5. COMMUNICATIONS**5.1 The Honourable Nathaniel Erskine-Smith, P.C., M.P., Minister of Housing, Infrastructure and Communities, dated March 17, 2025****Recommendation No. 3** *Communications*

The Committee of the Whole recommended that the following communications item from the Committee of the Whole meeting of April 10, 2025 be received for information:

- Item No. 5.1: The Honourable Nathaniel Erskine-Smith, P.C., M.P., Minister of Housing, Infrastructure and Communities
 - Regarding Baseline Funding Stream of the Canada Public Transit Fund

8. ADJOURNMENT

The meeting adjourned at 10:17 a.m.

Chair



**SUNSHINE COAST REGIONAL DISTRICT
RECOMMENDATIONS FROM THE ELECTORAL AREA SERVICES COMMITTEE
MEETING**

**April 17, 2025
IN THE BOARDROOM OF THE SUNSHINE COAST
REGIONAL DISTRICT OFFICES AT 1975 FIELD ROAD, SECHULT, B.C.**

PRESENT: K. Stamford, Electoral Area F
D. McMahon, Electoral Area E
L. Dix, Electoral Area B (Alternate)
L. Lee, Electoral Area A
K. Backs, Electoral Area D

ALSO PRESENT: T. Perreault, Chief Administrative Officer
S. Reid, Corporate Officer
S. Gagnon, GM Community Services
I. Hall, GM Planning and Development
J. Jackson, Manager, Planning and Development
K. Jones, Assistant Manager, Planning and Development
J. Clarke, Senior Planner
N. Copes, Planner II
D. Rajala, Planning Technician III
J. Huntington, Manager, Parks Services
K. Lafortune, Capital Projects Coordinator, Marine Infrastructure
K. Doyle, Manager, Asset Management
A. O'Brien, Administrative Assistant/Recorder

OTHERS: A. Toth, District of Sechelt
Public – 9
Media – 1

1. CALL TO ORDER

The Electoral Area Services Committee meeting was called to order at 9:30 a.m.

Director Backs was appointed Vice-Chair for the meeting.

2. AGENDA

2.1 Adoption of Agenda

The agenda was adopted as presented.

4. REPORTS

Recommendation No. 1 *Reports for Information*

The Electoral Area Services Committee recommended that the following report from the Electoral Area Services Committee meeting of April 17, 2025 be received for information:

- Item No. 4.1: *Official Community Plan (OCP) Renewal Project Update #3 - April 2025*

4.2 Official Community Plan (OCP) Phase 1 Engagement Details

Recommendation No. 2

The Electoral Area Services Committee recommended that the Engagement Plan included as Attachment A be approved as presented.

4.3 Official Community Plan (OCP) Budget Update & Contract Amendment

Recommendation No. 3

The Electoral Area Services Committee recommended that Contract No. 235002 with KPMG LLP for consulting services related to Official Community Plan (OCP) and Zoning Bylaw Comprehensive Review be increased from \$780,780 to a maximum contract value of \$1,000,000 (excluding GST), to allow for changes to support the endorsed scope;

AND THAT the delegated signatories be authorized to execute the contract;

AND THAT the OCP project be increased by \$94,383 funded from Provincial Capacity Funding for Local Government Housing Initiatives grant funding;

AND FURTHER THAT the 2025-2029 Financial Plan be amended accordingly.

4.4 Preliminary Project Considerations for An Early Update to Bylaw 337 to Enable Auxiliary Dwelling Units (ADUs) and Secondary Suites

Recommendation No. 4

The Electoral Area Services Committee recommended that a proposal to amend Zoning Bylaw 337 to allow secondary suites in Residential Zones outside of Wastewater Treatment Service Areas be provided to a future Committee.

4.5 Development Variance Permit DVP00112 (14 - 4622 Sinclair Bay Road) - Electoral Area A

Recommendation No. 5

The Electoral Area Services Committee recommended that Development Variance Permit DVP00112, to allow for the construction of a single unit dwelling and detached garage on the property located at 14-4622 Sinclair Bay Road, be issued to vary Zoning Bylaw No. 337 as follows:

(a) Section 711(5) to reduce the minimum parcel line setback for structures from 7.5 m to 5.1 m for the buildings and 4.5 m for projections.

4.6 Development Variance Permit DVP00111 (5299 Taylor Crescent) - Electoral Area B

The Chair invited members of the public to provide comments regarding Development Variance Permit DVP00111.

Warren Douglas Glass, neighbouring property owner, expressed opposition to the Development Variance Permit DVP00111.

Ray Dierolf, builder for the project, provided historical background information regarding the Development Variance Permit DVP00111 application and the rationale for the roof height and setback variance request.

Andrew Glass, 5297 Taylor Crescent, expressed opposition to the Development Variance Permit DVP00111.

Amy Thompson, subject property owner, provided background information regarding the application process and how changes to the zoning bylaw mid-project resulted in the need for a Development Variance Permit.

Recommendation No. 6

The Electoral Area Services Committee recommended that Development Variance Permit DVP000111, to allow for the construction of a single unit dwelling on the property located at 5299 Taylor Crescent, be issued to vary Zoning Bylaw No. 722 as follows:

(a) Section 5.14.1 (b) to reduce the minimum setback of a building or structure from a side parcel line from 4 m to 1.5 m to permit a building up to 9.65 m in height.

Director McMahon opposed.

4.7 LCRB Liquor Primary Application – Langdale Heights RV & Golf Resort at 2170 Port Mellon Highway (Electoral Area F)

Recommendation No. 7

The Electoral Area Services Committee recommended that SCRD supports the proposed Liquor Primary License subject to:

(a) Establishment by the LCRB of a patron capacity limit that considers staff and other occupants to ensure an overall building occupancy that does not exceed 30 people for the purpose of complying with B.C. Building Code; and,

(b) That no outdoor amplified music be permitted.

4.8 Coopers Green Park Enhancement Project Options**Recommendation No. 8**

The Electoral Area Services Committee recommended that the Coopers Green Park Enhancement Project proceed with the necessary planning and designing for the construction of a washroom building with flushable toilet(s) with any remaining project budget to be used to construct a natural play area/social space.

The Committee recessed at 11:18 a.m. and reconvened at 11:25 a.m.

Recommendation No. 9

The Electoral Area Services Committee recommended that a subsequent report for the final design and cost estimate for a washroom building with flushable toilets for the Coopers Green Park Enhancement Project be brought forward to a future committee meeting prior to proceeding with construction.

4.9 Keats Landing Dock Major Repair - Project Update**Recommendation No. 10**

The Electoral Area Services Committee recommended that staff continue with the Keats Landing Dock Major Repair project and report back with a construction contract award report.

5. COMMUNICATIONS**5.1 Ross Siemens, Mayor, City of Abbotsford, dated February 28, 2025****Recommendation No. 11**

The Electoral Area Services Committee recommended that the correspondence from Ross Siemens, Mayor, City of Abbotsford, dated February 28, 2025, regarding request for resolution of support for City of Abbotsford's UBCM Resolution for Infrastructure Support for Specified Municipalities – Housing Supply Act be received for information.

8. IN CAMERA

That the public be excluded from attendance at the meeting in accordance with Section 90 (1) (a) and (k) of the *Community Charter* – “personal information about an identifiable individual who holds or is being considered for a position as an officer, employee or agent of the municipality or another position appointed by the municipality” and “negotiations and related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if they were held in public.”

The Electoral Area Services moved In Camera at 11:38 a.m.

The Electoral Area Services moved out of In Camera at 12:03 p.m.

9. ADJOURNMENT

The Electoral Area Services Committee meeting adjourned at 12:03 p.m.

Chair



Staff Report

Request for Decision

TO: SCRD Board – April 24, 2025

AUTHOR: Brian Kennett, Chief Building Official

SUBJECT: Placement of Notice on Title

OVERVIEW

Purpose of Report:

The purpose of this report is to provide the Board with information and options regarding properties where buildings or structures are considered to contravene a Regional District bylaw. Staff request a Board decision to accept, reject or provide alternate direction with respect to the recommendations as presented below.

Recommendation(s):

- (1) THAT the Corporate Officer be authorized to file a Notice at the Land Title Office stating that a resolution has been made by the Sunshine Coast Regional District Board under Section 57 of the *Community Charter* against the land title of Lot 18, Block B, District Lot 694, Plan VAP6969, PID 010-817-441, Folio 746.00588.000;**
 - (2) AND THAT the Corporate Officer be authorized to file a Notice at the Land Title Office stating that a resolution has been made by the Sunshine Coast Regional District Board under Section 57 of the *Community Charter* against the land title of Block 2, District Lot 691, Plan VAP4399, PID 005-132-941, Folio 746.00460.000;**
 - (3) AND FURTHER THAT the Corporate Officer be authorized to file a Notice at the Land Title Office stating that a resolution has been made by the Sunshine Coast Regional District Board under Section 57 of the *Community Charter* against the land title of Lot 26, District Lot 468, Plan VAS1481, PID 002-660-652, Folio 746.05304.130.**
-

BACKGROUND

Section 57(1) of the *Community Charter* allows a Building Official to recommend that a notice be registered against the land title where a Building Official observes a condition with respect to land, building or structure that is considered to contravene a Regional District bylaw, Provincial regulation or other enactment that relates to the construction or safety of buildings or structures.

This report lists properties where buildings or other structures are considered unsafe, unlikely to be usable for their expected purpose, or where something was constructed that required permits or inspections under a bylaw, regulation or enactment which have not been obtained or completed.

Letters have been sent advising the registered owners that certain specific conditions exist regarding their properties and requesting that action be taken, including but not limited to obtaining and completing permits to achieve voluntary compliance.

The filing of a notice is not intended to be punitive. It is an action to encourage compliance and a means of disclosure to protect future owners and other parties with an interest in a property. Once registered, a notice can easily be removed from a land title once a Building Official has confirmed that the contravention for which it was registered has been resolved.

The *Community Charter* requires that the Regional District Board pass a resolution to place a Notice on Title. The Corporate Officer has sent written notification to all registered owners of the properties listed in this report. The owners have been advised of the date and time of this Board meeting and that they will be afforded the opportunity to speak about the issue.

DISCUSSION AND ANALYSIS OF OPTIONS

The listed properties are non-compliant due to the following:

- permits have expired without work being completed.
- construction was undertaken without a valid permit.

1. 1034 Marine Drive, Electoral Area F Lot 18, Block B, District Lot 694, Plan VAP6969 PID 010-817-441, Folio 746.00588.000

The subject property is a 1.11-acre parcel located on the western shore of Howe Sound, between Soames Point and Hopkins Landing.

A Stop Work Order was posted on September 19, 2024, for the construction of a 21.2 m² (228 sq ft.) auxiliary building and attached deck without valid permit in contravention of *SCRD Building Bylaw No. 687*. Photos of the construction can be found in Attachment A. The construction is located within Development Permit Area #6 (Shoreline Protection & Management) as identified in the *West Howe Sound Official Community Plan Bylaw No. 640* as well as the 15m setback from the present natural boundary of the ocean prescribed by *SCRD Zoning Bylaw No. 722*.

To bring the property into compliance, development variance, development, and building permits would need to be applied for and issued. At time of writing this report, the remedial development permit pre-application process had been completed by an authorized agent, however no permit applications had been received. The SCRD Building Division is not aware of any safety issues.

2. 877 North Road, Electoral Area E Block 2, District Lot 691, Plan VAP4399 PID 005-132-941, Folio 746.00460.000

The subject property is a 5.01-acre parcel located just north of the intersection of Reed Rd. and North Rd. The parcel is located within the Agricultural Land Reserve (ALR).

As part of the review of a building permit application, received on October 15, 2024, for the construction of a new single-family dwelling, a Building Official conducted a site visit and observed that a 148 m² (1,600 sqft.) auxiliary building had been constructed on the property without a valid building permit. Photos of the construction can be found in Attachment A. The owners were notified of the contravention, and the requirement to submit a building permit application in accordance with *SCRD Building Bylaw No. 687*.

To resolve the contravention, the issuance of a valid building permit for the unauthorized construction is required. Permit issuance is subject to confirming compliance with SCR D zoning allowances as well as ALR Use Regulation permitted uses. Historical building permit records confirm that the inclusion of the floor area of this building would exceed the maximum combined auxiliary building floor area permitted by zoning for the property. Staff are not aware of any established farming activity on the property and the use of the building is unknown.

There are no known safety issues and, at time of writing this report, the SCR D Building Division had not yet received a building permit application nor been contacted by the owners about the matter.

3. 0 Quarry Harbour, Electoral Area A
Lot 26, District Lot 468, Plan VAS1481
PID 002-660-652, Folio 746.05304.130

The subject property is a 4.97-acre parcel located along the southwestern shoreline of Nelson Island, near the entrance of Quarry Bay.

A building permit issued to complete the construction of a 108 m² (1,160 sqft.) seasonal-use dwelling, expired on December 3, 2024. The permit expired without all required inspections and closing documentation being conducted and received in compliance with *SCR D Building Bylaw No. 687*. This permit was the third issued to the property for the construction of this building; the first was issued in 2005.

To bring the property into compliance, a new building permit would need to be applied for and issued. Upon receiving notification, the owners advised that they have no plans to apply for a new permit citing no immediate intention of obtaining the outstanding documentation including Letters of Certification for the construction from both the Structural and Geotechnical Engineers, as well as for the sewerage system from Vancouver Coastal Health.

Due to the property's remote location, a Building Official has not conducted an in-person inspection since 2006. The owners have confirmed that the dwelling is complete and being occupied on a seasonal basis. Based on photos provided in 2018, missing handrails and exterior guards are the only known safety deficiencies. Photos of the building can be found in Attachment A.

OPTION 1 – Authorize the Corporate Officer to file a Notice at the Land Title Office against the land title of the subject properties.

Staff recommend this option. As detailed above, the property owners have been provided with

adequate notification and time to bring the property into compliance. It is uncertain that compliance will be achieved. Owners can apply to have the Notice removed once compliance is confirmed.

OPTION 2 – Authorize the Corporate Officer to file a Notice at the Land Title Office against the land title of the subject property after a given timeframe unless compliance has been achieved.

Staff do not recommend this option as adequate notification and time has been provided to bring the property into compliance. However, sometimes the imminent placement of notice on title motivates an owner to more actively pursue compliance within, for example, 90 days, and commitment to such is made by the owner or their agent to the Board. Should the Board choose to go with Option 2, a recommendation could be considered, as follows:

THAT the Corporate Officer be authorized to file a Notice at the Land Title Office stating that a resolution has been made by the Sunshine Coast Regional District Board under Section 57 of the *Community Charter* against the land title of “PROPERTY LEGAL DESCRIPTION, PID, FOLIO” after “XX” days from April 24, 2025 unless compliance is achieved.

OPTION 3 –Take no action.

Staff do not recommend this option as there would be no benefit to the public. Future property owners and other interested parties could unknowingly be impacted without Notice. Should the Board choose to go with Option 3, a recommendation could be considered, as follows:

THAT staff be directed to not pursue enforcement action under *SCRD Building Bylaw No. 687* for the subject properties at this time.

FINANCIAL IMPLICATIONS

N/A

STRATEGIC PLAN IMPLICATIONS

N/A

SUMMARY AND CONCLUSION

Section 57(1) of the *Community Charter* allows for a notice to be registered against the land title where a Building Official considers a condition with respect to land, building or structure contravenes a Regional District bylaw, Provincial Regulation, or other enactment. Information on record with the Building Division, as summarized above, shows that the properties are in contravention. Staff request a decision on the recommendation to register a notice on the Land Title of the above noted properties.

ATTACHMENTS: A – Photos of Properties 1, 2, and 3

| | | | |
|--------------|----------------|-------------|--|
| Reviewed by: | | | |
| Manager | X – B. Kennett | Finance | |
| GM | X – I. Hall | Legislative | |
| CAO | | Other | |

ATTACHMENT A

1. 1034 Marine Drive



2. 877 North Road



3. 0 Quarry Harbour





April 14, 2025

Sunshine Coast Regional District
1975 Field Rd
Sechelt, BC V7Z 0A8
Shelley Gagnon
General Manager, Community Services

Dear Shelley,

Following the recent communication to local governments on March 4th regarding BC Transit's 2025-26 Budget and Service Plan, we would like to provide you with an update on the outcome of our expansion prioritization process to confirm expansion initiatives that will be moving forward for implementation. As outlined in that communication, BC Transit's confirmed operating budget of \$432.0M (\$183.8M in provincial funding) will enable BC Transit and many of our local government partners to expand service levels to meet increased demand.

Every year, BC Transit's expansion prioritization process is used to rank all expansion requests across the province according to strategic priorities including ridership productivity, critical fixes (such as chronic pass-ups and capacity issues), alignment with existing land uses and GHG mitigation, and functional capacity. In addition to the evaluation ranking, other factors must be considered including capacity of the operational facility, planned critical infrastructure, and vehicle availability. In 2024, several improvements were made to our evaluation process to better define certain criteria, to align with Provincial policy priorities, and to balance metrics like ridership productivity with initiatives that have consistently been put forward without successful approval.

Local governments across the Province have once again requested an unprecedented level of service expansion for 2025-26, and this has significantly exceeded the availability of matching funding and resources. Therefore, the results of our expansion evaluation have been applied to our list of expansion requests to determine where available Provincial expansion funding will be allocated. The approved expansion requests are typically those that have a high potential for ridership growth, and/or are addressing acute operational challenges that can only be solved with an investment of service hours/vehicles.

The following expansion initiative(s) have been approved for implementation:

| | | | |
|---|---|---|------------------------|
| SUNSHINE COAST REGIONAL DISTRICT | Route 90 Langdale Ferry/Sechelt Express Phase 1: Increase frequency to 30 minutes from 6 a.m. to 6 p.m. | 2700 annual service hours | 1 expansion vehicle |
|---|---|---|------------------------|

| | | | |
|---|--|--|-------------------------|
| SUNSHINE COAST REGIONAL DISTRICT | Route 90 Fix to address critical ridership levels on weekends (passups). | 800 annual service hours | 0 expansion vehicles |
|---|--|--|-------------------------|

| | | | |
|---|--|---|------------------------|
| SUNSHINE COAST REGIONAL DISTRICT | Increased handyDART service. Add peak handyDART capacity on weekdays and weekends. | 2900 annual service hours | 1 expansion vehicle |
|---|--|---|------------------------|

Over the coming months, BC Transit will work with your local government and the local service provider to prepare for the implementation of expanded transit service to your system. This will include regular engagement with staff to ensure that the expanded service is consistent with the expectations of our local government partner. Through this process, more precise details regarding the changes to service will be communicated to you, and ultimately to the public in your community.

As we go forward, we are continuing to monitor ridership growth and the associated demand for service expansions and working closely with the Province to establish future funding needs. In the meantime, we remain committed to making transit your best transportation solution and we greatly appreciate your support in delivering safe, reliable and efficient public transit services across the province.

Regards,



Rob Ringma
Senior Manager, Government Relations
BC Transit