

SUNSHINE COAST REGIONAL DISTRICT

Annual Report 2024



The Sunshine Coast Regional District

Province of British Columbia

ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2024



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The Sunshine Coast Regional District is located on the territories of the **shíshálh** and **Skwxwú7mesh** Nations.

Who We Are

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

District of Sechelt

Town of Gibsons

shíshálh Nation Government District

Electoral Area A—Egmont/Pender Harbour

Electoral Area B—Halfmoon Bay

Electoral Area D—Roberts Creek

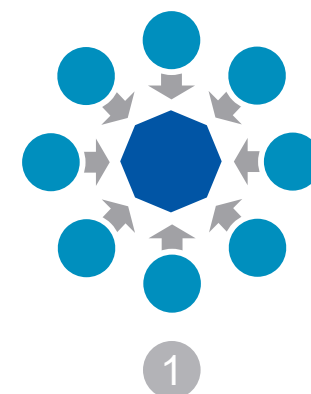
Electoral Area E—Elphinstone

Electoral Area F—West Howe Sound

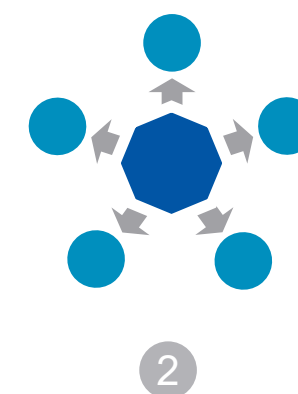
Through the electoral area and municipal partnerships, the SCRD provides services that can be regional (supplied to the whole region), sub-regional (supplied to two or more members within the region) or local (provided to electoral areas, or within a subset of an electoral area, within the region).

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

We have three basic roles:



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

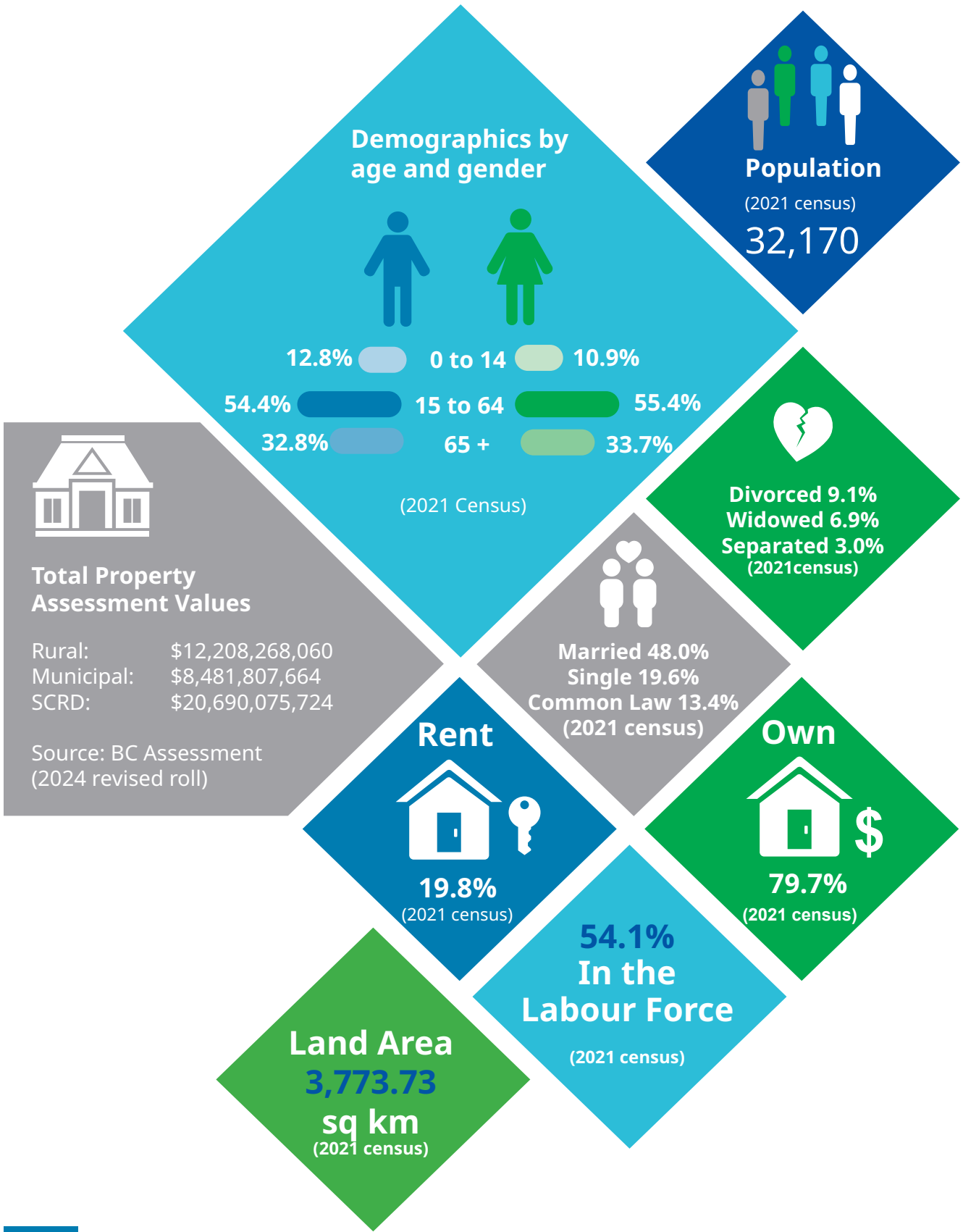


Provide governance
for the rural areas



Provide services
for some or all areas

At a Glance



Message from the Board Chair

On behalf of the Sunshine Coast Regional District (SCRD) Board, I am pleased to present the 2024 Annual Report. This year’s report reflects the hard work and dedication of our staff, collaboration with our other local governments, and continued support and engagement of the broader community.

This year brought both important progress and meaningful conversations. We saw momentum in water and transit projects, strong community involvement around parks and docks, and continued challenges related to our aging water infrastructure.

A major achievement was the Church Road Well Field coming into full operation, providing vital supplemental supply to the Chapman system. This additional capacity combined with modest relief from drought conditions helped keep the Sunshine Coast’s largest water system at Stage 2 water conservation regulations through the peak summer months. At the same time, the water meter installation project ramped up in the Sechelt area. This is a critical step toward identifying leaks, improving system efficiency, and gaining better insight into regional water use. Completion of this important work is expected in early summer 2025.

Transit saw key improvements as well. Following broad public engagement, expanded handyDART service launched in September, including weekend and extended weekday hours. In November, fare-free transit for youth was introduced through the new



“S-Pass,” giving riders aged 13 to 17 free access to the bus system. The program was met with enthusiasm, helping young people move around the Coast more easily and independently, and helping to encourage transit as a viable transportation option as they grow.

Community input played a major role in shaping upcoming projects, including renovations at Hopkins Landing Dock, trail and bridge remediation at Cliff Gilker Park, and enhancements to Coopers Green Park. Each of these received hundreds of comments and will see progress in 2025 with a strong foundation of local feedback.

This was also a busy year for SCRD staff in delivering core services. In 2024, more than five billion litres of water were processed from regional sources. Over 66,000 customers were served at our solid waste facilities, and SCRD recreation centres welcomed over 217,000 visits across our five facilities. Our Planning Division responded to more than 1,500

inquiries, and the popular FireSmart program conducted 750 assessments. Our four SCRD managed volunteer fire departments responded to more than 700 incidents and assisted communities throughout B.C. during the wildfire season.

We ended the year with a remarkable act of generosity from the Macadam Fund with a \$2.6 million donation in honour of Doreen and Duncan Macadam. Of this, \$2.2 million is directed to the Gibsons and District Volunteer Fire Department, while \$315,000 will enhance critical community services, including libraries, fire departments, and water infrastructure. This gift will have a lasting impact across the region.

Like many local governments in B.C., we continued to face the challenge of balancing rising service demands with fiscal responsibility. These pressures have only strengthened our commitment to long-term planning and collaborative governance. Our Board, in conjunction with our senior leadership staff, began a review of all outstanding projects in the organization, with an aim to ensuring that we can prioritize the projects that are most critical to the community, while increasing transparency about the status of a project that may not be moving forward. With adoption set for 2025, this new prioritization tool will begin to influence future projects for the whole organization.

I want to extend my sincere thanks to my fellow Board members, SCRD staff, our many volunteers, and the residents and visitors of the Sunshine Coast. Your ongoing contributions make this region such a special place to live, work, and play.

As we look to 2025, we remain focused on building a resilient region that reflects the values and priorities of our communities. We also look forward to fostering additional conversations about sustainable development to better prepare our communities for future emergencies.



Alton Toth
Board Chair
April, 2025

Message from the Chief Administrative Officer

As we reflect on this past year, I am proud to share the many accomplishments that continue to shape a stronger, more resilient Sunshine Coast.

Our 2024 Annual Report tells the story of a workforce committed to delivering reliable services while moving forward on key priorities set by the Board. I want to recognize the dedication of our staff, whose work every day supports our growing communities.

2024 was marked by significant projects, ongoing organizational improvements, and meaningful relationship-building by our Board. The “Strategic Plan”, and “Departments & Divisions” sections of this report provide details on these key initiatives.

In 2024, we developed the corporate workplan as a tool to prioritize projects and align staff efforts with the SCRD Board’s strategic focus areas of water stewardship and solid waste solutions. It supports clearer alignment between Board priorities and available resources, enabling staff to focus on delivering the most important initiatives for our region.

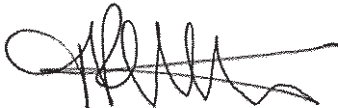
2024 has been a year of meaningful progress across the organization. From new stairs at Bonniebrook Beach and expanded programming at our recreation centres to utility staff working tirelessly to keep our aging water infrastructure functioning reliably, the dedication of SCRD staff to serving our community has been outstanding and will continue into 2025. A highlight of the year was receiving the BC Municipal Safety Association Certificate of Recognition (COR), a meaningful acknowledgment of our commitment to employee health and safety and our ongoing focus on safe, effective service delivery.



We were pleased to welcome a Senior Manager, Emergency and Protective Services to the SCRD’s senior leadership team in 2024. This new role reflects the SCRD’s commitment to strengthening emergency and protective services for our communities. The position is responsible for leading the regional emergency management program, fire protection services, and the 911 regional telecommunications system—enhancing our capacity to respond to emergencies and support public safety.

As we move forward, I remain confident in our organization’s ability to adapt and grow through collaboration, professionalism, and service. I look forward to continuing this important work with our dedicated staff, Board, and community partners, ensuring the Sunshine Coast remains a thriving region for all.

I hope you enjoy this Annual Report and find value in reading about some of the important work our team is doing.



Tina Perreault, C.P.A., C.M.A.
Chief Administrative Officer
April 25, 2025

Board of Directors



Alton Toth, Chair
Director, District of Sechelt

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

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



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



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



Donna McMahon
Director, Elphinstone
(Area E)



Kelly Backs
Director
Roberts Creek
(Area D)



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



Philip Paul
Director
shíshálh Nation
Government District

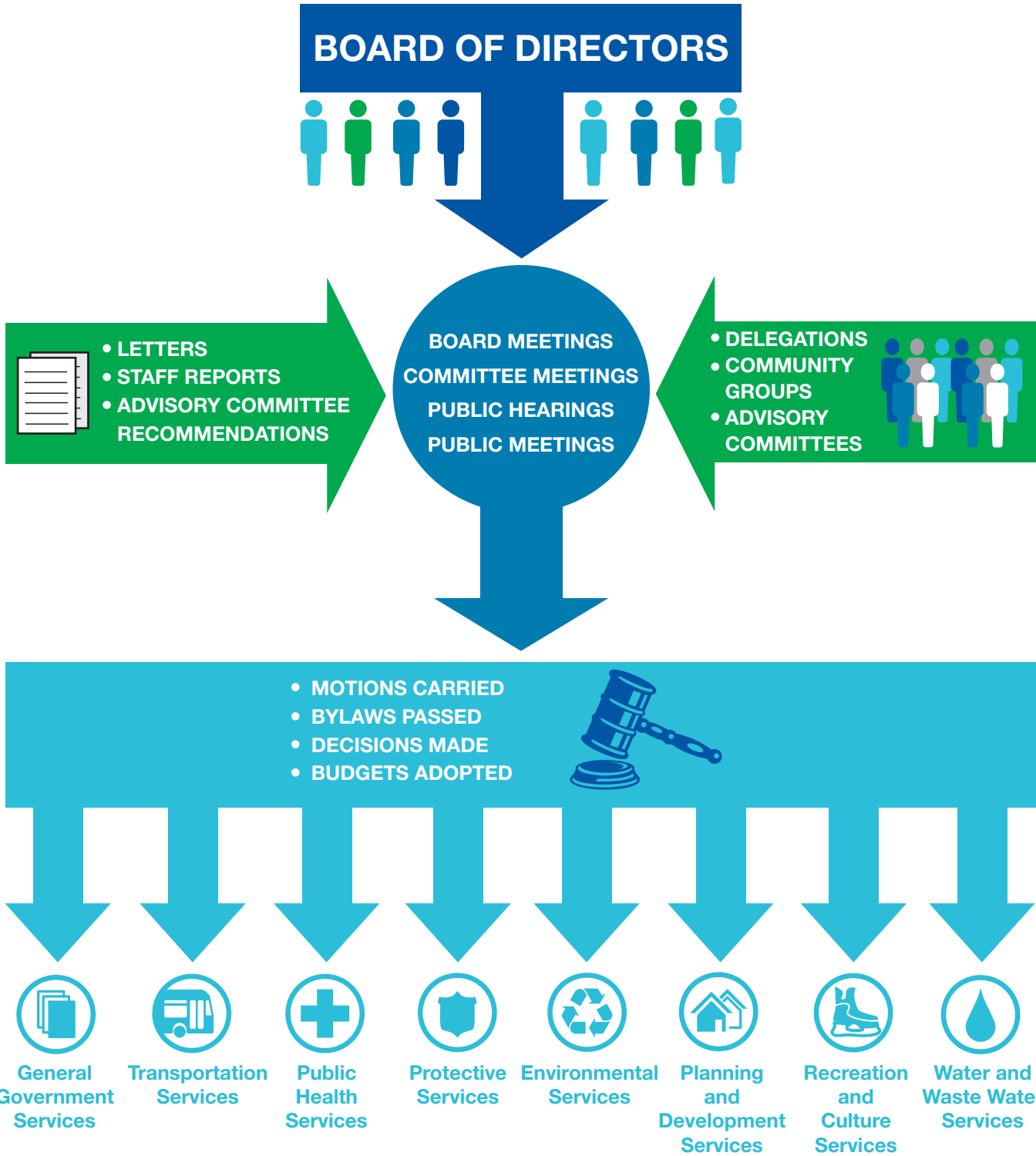


Darren Inkster
Director
District of Sechelt



Silas White
Director
Town of Gibsons

How the SCRD Works



Standing Committees

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

Comittee of the Whole

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

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

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

Electoral Area Services Committee

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

Chair: Kate-Louise Stamford
Vice Chair: Donna McMahon
Members: Rural Area Directors

Board Policy Review Committee

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

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

Budget Committee

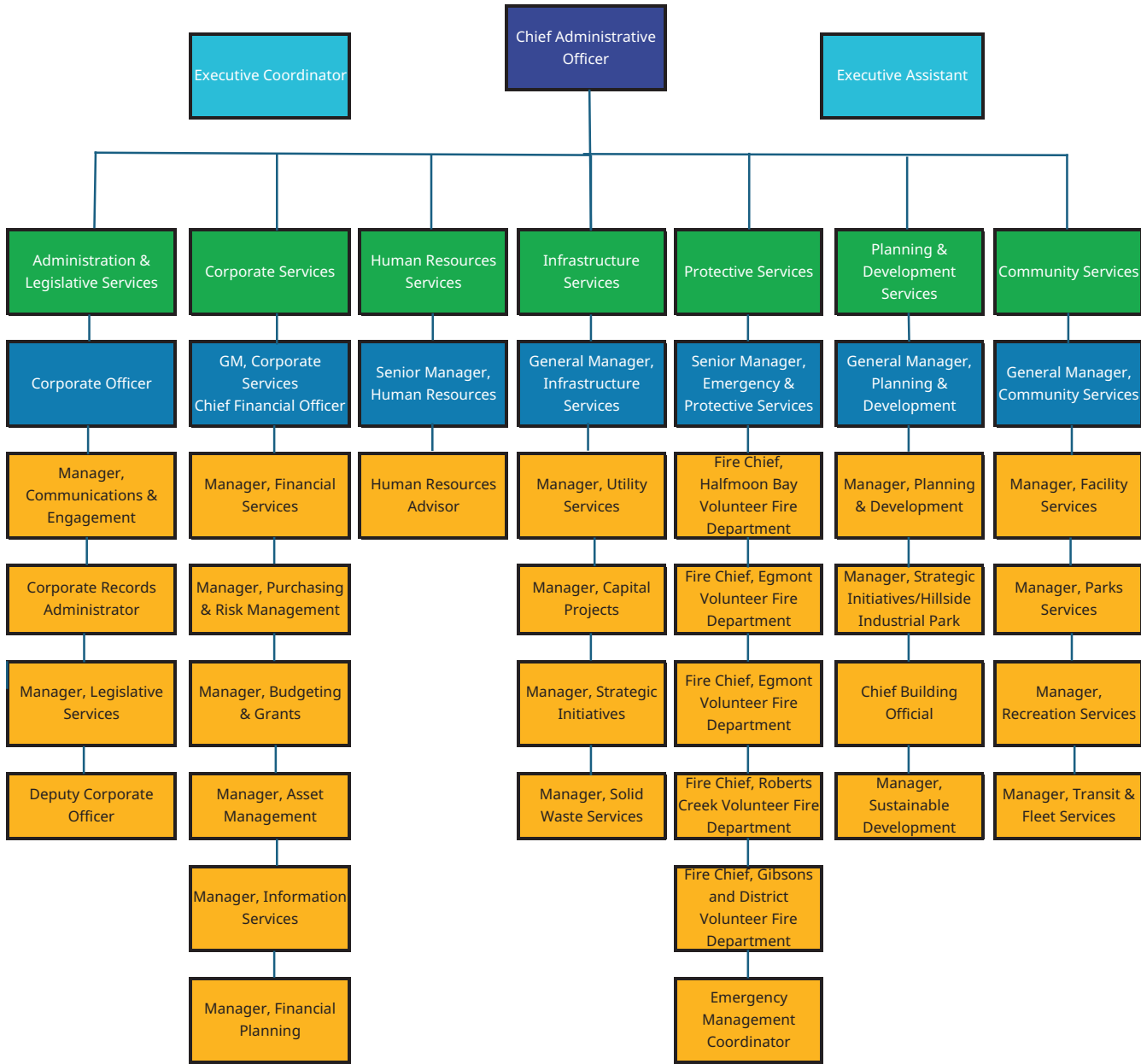
Meets as required by the SCRD Board or the Chair of the Committee.

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

Organizational Structure

The SCRD employs 265.59 full time equivalents who work to provide services to residents within the SCRD each and every day. These staff regularly provide reports and recommendations on improvements to services in the Regional District which are then passed to the Board to make decisions on.

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



Strategic Plan 2023-2027

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

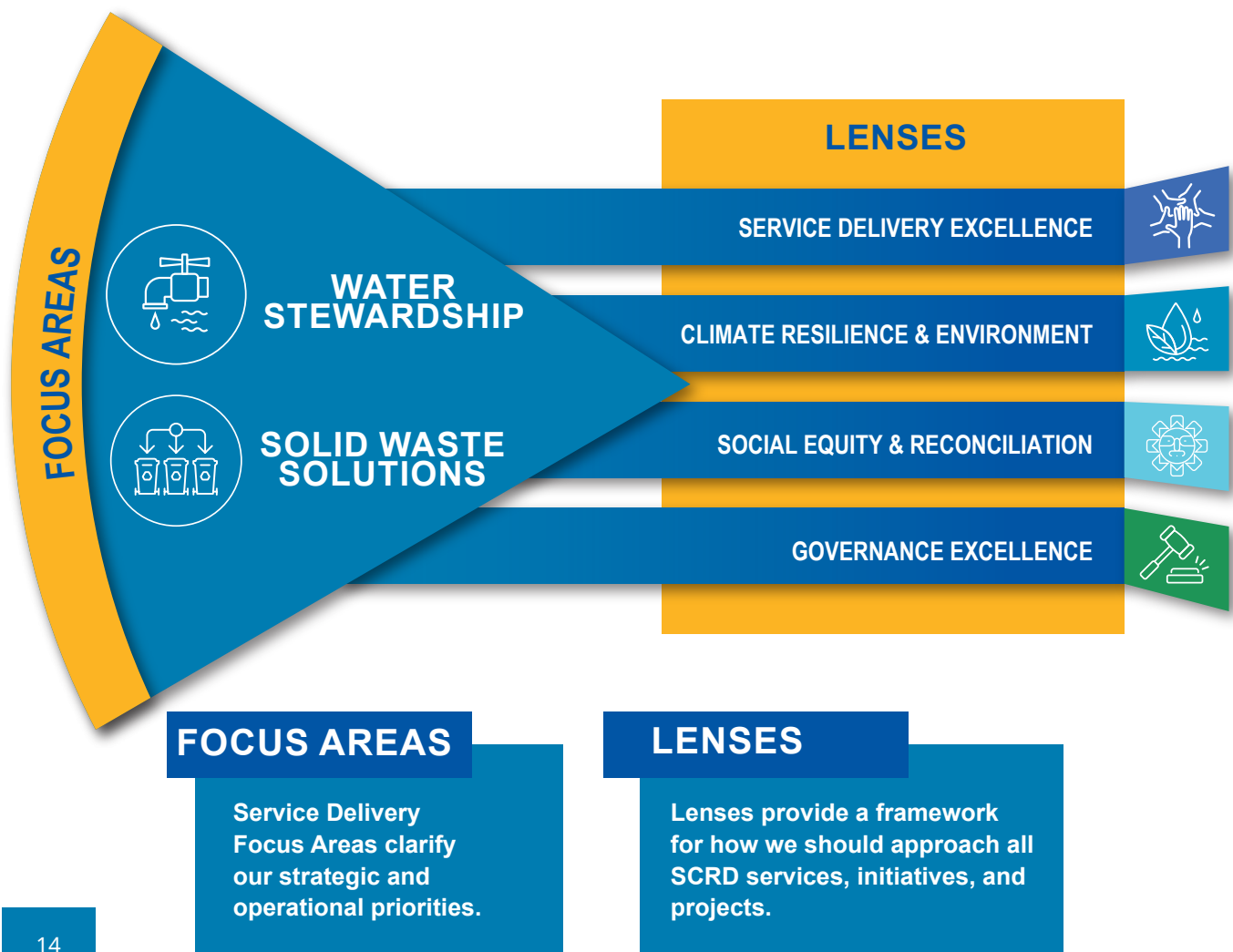
The implementation of this plan will be measured and monitored through regular updates to the Board and through the Annual Report, as well as ongoing dialogue to capture successes and work through challenges.

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

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

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

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



Our Lenses

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

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

1

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

2

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

3

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

4

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

Our Service Delivery Focus Areas

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

Water Stewardship

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



WHY IS THIS IMPORTANT?

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

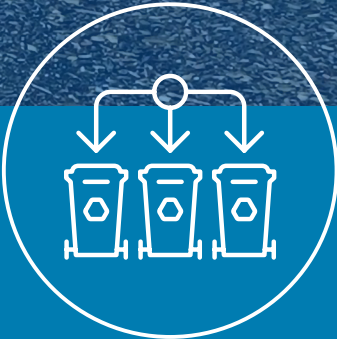
Our climate is changing, leading to changing weather patterns and significant drought.

HOW WE PLAN TO ACHIEVE IT

1. Continually improve the operations of all the Regional District's aging water systems.
2. Improve water demand management and increase the efficiency of water use by completing installation of water meters and implementing volumetric billing.
3. Adopt the SCRD Water Strategy to confirm the strategic priorities, objectives and actions that will guide the future planning and delivery of SCRD water services.
4. Work with the shíshálh Nation Government District and Sk̓wxwú7mesh Úxwumixw (Squamish Nation) to define participation/role in the SCRD's shared water services.
5. Work with the shíshálh Nation and the Province of BC to ensure the SCRD is able to utilize effective drought response approaches.
6. Continue to explore, enhance and develop groundwater and surface water sources.

Solid Waste Solutions

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



WHY IS THIS IMPORTANT?

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

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

HOW WE PLAN TO ACHIEVE IT

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

2024 INITIATIVES TO SUPPORT WATER STEWARDSHIP

Corporate Services

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

Administration and Legislative Services

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

Infrastructure Services

- Continually improved the operations of all the Regional District’s aging water systems.
- Improved water demand management and increase the efficiency of water use by completing installation of water meters and

- implementing volumetric billing.
- Worked with the shíshálh Nation and the Province of BC to ensure the SCRD is able to utilize effective drought response approaches.
- Continued to explore, enhance and develop groundwater and surface water sources.
- Improved practices to find and resolve leaks in distribution system and on private properties.

Community Services

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

Planning and Development Services

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

2024 INITIATIVES TO SUPPORT SOLID WASTE SOLUTIONS

Corporate Services

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

Administration and Legislative Services

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

Infrastructure Services

- Advanced updating the Solid Waste Management Plan.

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

Community Services

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

Planning and Development Services

- Landfill emission reporting / mitigation option development support.

Highlights

Workplace Safety Designation

In November, the SCRD received the BC Municipal Safety Association Certificate of Recognition for implementing an occupational health and safety management system that successfully passed an external audit and met WorkSafeBC’s standards.

Photo (left to right): Mike Roberts, BCMSA CEO; Lisa Houle, BCMSA Director of Programs and Initiatives; Gerry Parker, Senior Manager of Human Resources; Tina Perreault, Interim CAO; Alton Toth, Board Chair.



Donation to Boost Services and Safety

An extraordinary contribution of \$2,607,319.32 was donated to the SCRD from the Macadam Fund to support key community services, including water infrastructure, libraries, and fire departments, ensuring long-lasting improvements for the region.

Sunshine Coast Snowpack at Record Lows

Despite concerns of a record low snowpack, the Summer did not exceed Stage 2 water conservation regulations. This was in part thanks to the Church Road Well Field becoming fully operational.



Coastal Flooding Project

The SCRD, Town of Gibsons, District of Sechelt, and Islands Trust launched a coastal flood mapping project to better understand current and future flood hazards on the Sunshine Coast.

The mapping project will address how our region can become more resilient in dealing with the challenges and risks of coastal flooding.

Departments and Divisions

Administration and Legislative Services



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

Division	Goals	Strategies
Corporate Administration	Develop and implement a corporate workplan that aligns with the Board's strategic plan.	<ul style="list-style-type: none">Collaborate with Senior Leadership to develop individual workplans that are reflective of the direction given in the strategic plan.
Legislative Services	Implement long-term borrowing administration efficiencies while still being fair and transparent to the community.	<ul style="list-style-type: none">Conduct a “bundled” elector approval process to seek community approval for long-term borrowing.Develop an actionable plan to prepare and execute the bundled electoral approval process.Effectively communicate the implications of approving and not approving the debt well in advance of the process.
Records and Information Management	Procure and implement third-party Electronic Document and Record Management System (EDRMS).	<ul style="list-style-type: none">Plan and complete proper due diligence of the available options to the organization.Collaborate with the Information Technology department to ensure the transfer is inclusive of all relevant documents.
Communications and Engagement	<p>Strengthen collaborative efforts with other local governments.</p> <p>Highlight the work being done by the SCRD to serve the community.</p>	<ul style="list-style-type: none">Conduct monthly meetings with Communications departments of other local governments from around the province to share ideas and build relationships.Launch #SCRD at Work social media initiative.

- KEY PERFORMANCE INDICATORS
- 33,000 (estimate) visits to Let’s Talk Community Platform
 - 79 News Releases Issued
 - 28,000 (estimated) records dispositioned

Community Services



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

Division	Goals	Strategies
Community Parks	<p>In partnership with other local governments, develop a sport field strategy that provides a long term vision for the provision of sport field amenities.</p> <p>Continue to support community access to parks and related amenities, including community halls.</p>	<ul style="list-style-type: none">Define and develop service levels for all classifications of sport fields while ensuring consistency in application of classification system and service levels. Plan and complete routine, remedial and preventative maintenance tasks.Construction of new community hall in Halfmoon Bay.
Recreation	Continue to support community access to recreation facilities through the provision of services, programs, and facility rentals.	<ul style="list-style-type: none">Delivery of accessible recreation programs in aquatics, fitness and leisure. Support community groups programming through the provision of facility spaces/services. Continue to strengthen the provision of aquatics through coordinated leadership and training.
Transit & Fleet	<p>Enhanced customer service through technology.</p> <p>Review handyDART (Custom Transit) Services.</p>	<ul style="list-style-type: none">Support BC Transit in the implementation of an electronic fare system (UMO).Coordinate with BC Transit to complete a review of the current handyDART service to inform improvements and future expansion opportunities.
Facility Services	Continue to support safe, regulation-compliant, and clean facilities.	<ul style="list-style-type: none">Plan, schedule and complete regular inspections. Complete regular preventative maintenance tasks. Conduct annual maintenance activities at facilities.

- KEY PERFORMANCE INDICATORS
- 1,639 sports field bookings
 - 595,273 annual transit ridership
 - 217,966 recreation facility visits

Corporate Services



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

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

Division	Goals	Strategies
Finance	Analyze impacts to Long-Term Debt levels in accordance with new Capital Renewal and overall Capital Plan. Complete a Water Rate Structure Review in order to create a sustainable recovery model for providing Water Services.	<ul style="list-style-type: none">Complete an analysis on debt per service overall impact to its service participants to determine current and future affordability.Plan for the development and implementation of a water rate structure through seeking input from various departmental stakeholders.
Information Technology	Build organizational cybersecurity awareness.	<ul style="list-style-type: none">Build a robust network to protect against malicious cyber attacks.
Purchasing & Risk Management	Streamline procurement processes to improve organizational efficiencies. Implement social sustainable procurement.	<ul style="list-style-type: none">Support employees’ ability to complete low risk processes independently.Provide education to organizational staff on using social sustainable procurement practices.
Asset Management	Develop process for aligning Long-Term Financial Plans with Short-Term workplans. Incorporate Asset Criticality into Asset Management planning.	<ul style="list-style-type: none">Coordinate with Finance staff and other departmental staff to improve and implement process.Initiate review of asset criticality and incorporation of criticality into asset registry.

KEY PERFORMANCE INDICATORS

- 5,300 IT ticket volume
- 575 purchase orders issued
- 5% of utility bills outstanding

Human Resources



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

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

Division	Goals	Strategies
Labour Relations	Execute new collective agreement terms. Establish a volunteer and employee recognition program.	<ul style="list-style-type: none">Develop a communication plan for employees of the organization to better understand the new collective agreement and its terms.Organize an annual appreciation event through collaboration with the relevant departments.
Health and Safety	Begin Certificate of Recognition Implementation. Plan and execute a North American Occupational Safety and Health Week.	<ul style="list-style-type: none">Meet with organizational staff to brief them on the process and expectations.Engage staff in safety awareness campaigns.
Recruitment	Revise orientation materials for newly hired employees. Streamline recruitment processes.	<ul style="list-style-type: none">Develop interactive orientation sessions to promote engagement.Establish new metrics and feedback metrics to identify problem areas.

KEY PERFORMANCE INDICATORS

- 121 job postings
- 314 training and development sessions
- 539 training and development sessions attendance

Infrastructure Services



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

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

KEY PERFORMANCE INDICATORS

- 11,797 tonnage landfilled
- 1,583 depot recycling tonnage
- 869 tons residential curbside garbage

Planning and Development Services



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

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

KEY PERFORMANCE INDICATORS

- 252 number of bylaw enforcement files opened
- 1,644 planning enquiries from public
- 3.59 weeks building permit processing time

Protective Services



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

Division	Goals	Strategies
Sunshine Coast Emergency Program	<p>Further expand Emergency program to deal with climate change.</p> <p>Strengthen Foundation of Emergency Program.</p> <p>Improve Evacuation planning and Readiness.</p> <p>Reduce the impact of wildfires on local communities.</p>	<ul style="list-style-type: none">Develop an Extreme Heat Response Plan.Review and update Emergency Management Bylaws.Seek consulting support on developing modern and effective evacuation plan templates.Continue and expand grant funded FireSmart Program.
Gibsons and District Volunteer Fire Department	<p>Improve personnel recruitment, retention, and equity.</p>	<ul style="list-style-type: none">Review compensation to volunteer members for training and emergency responses.
Roberts Creek Volunteer Fire Department	<p>Improve firefighter health & wellness and recruitment/retention.</p> <p>Upgrade for regulatory compliance</p>	<ul style="list-style-type: none">Review compensation to volunteer members for training and emergency responses.Replace Electrical Control Panel.
Halfmoon Bay Volunteer Fire Department	<p>Improve recruitment, retention, and morale of firefighters.</p>	<ul style="list-style-type: none">Review compensation to volunteer members for training and emergency responses.
Egmont and District Volunteer Fire Department	<p>Improve readiness to respond to climate-related emergencies (wildfires).</p>	<ul style="list-style-type: none">Review compensation to volunteer members for training and emergency responses.

KEY PERFORMANCE INDICATORS

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

Key Services

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



General Government Services

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

Planning and Development Services

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

Public Health Services

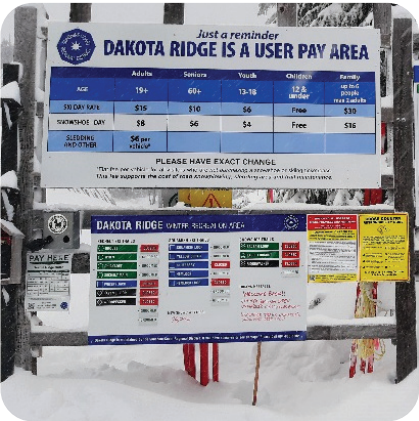
- Cemeteries
- Pender Harbour Health Clinic

Environmental Services

- Regional Solid Waste
- Refuse Collection

Transportation Services

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



Recreation and Cultural Services

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

Additional Responsibilities

- Hillside Industrial Park



Protective Services

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



Water Services

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

Electoral Areas and Municipalities at a Glance

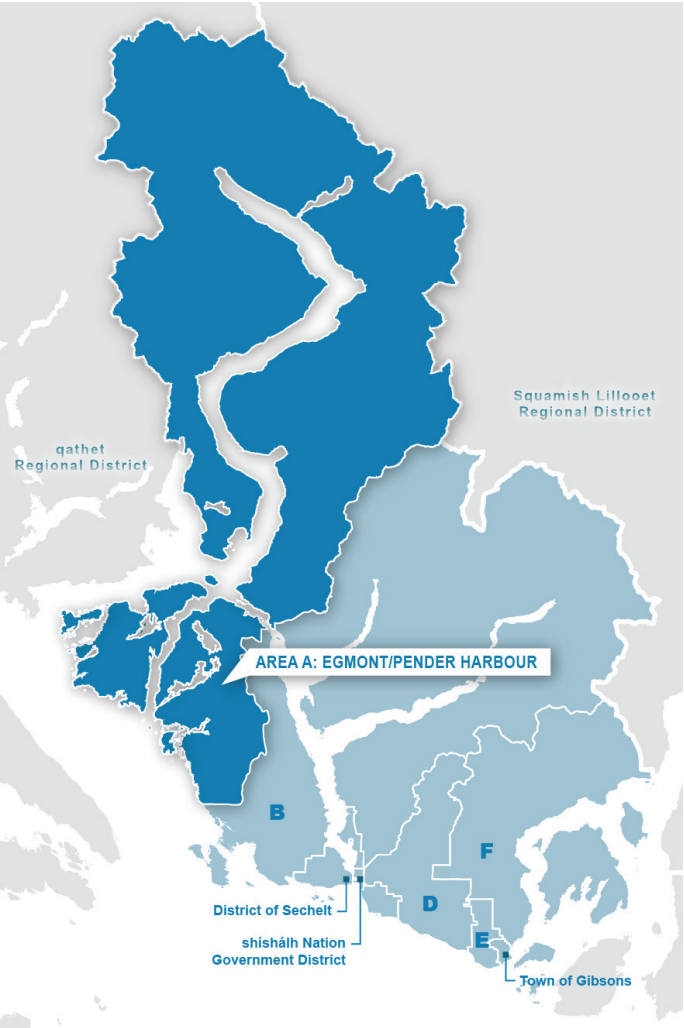
Area A: Egmont and Pender Harbour

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

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

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

Population 3,039 (2021 Census)
Growth Rate 16% (2016 Census)
Dwellings 1,562 occupied private dwellings
Area 1,901 km²



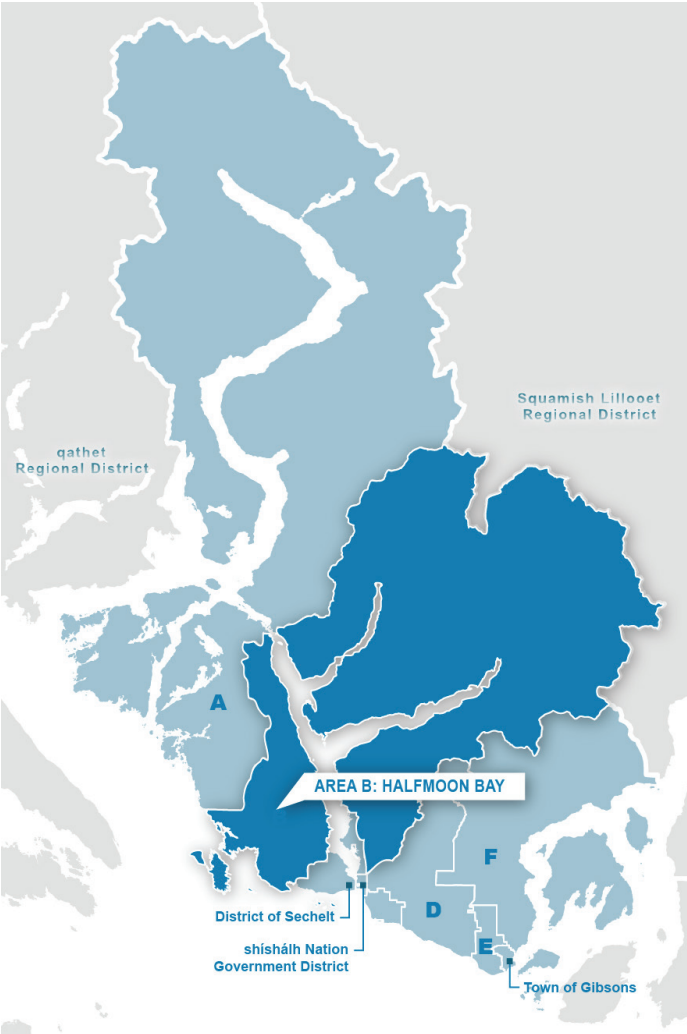
Area B: Halfmoon Bay

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

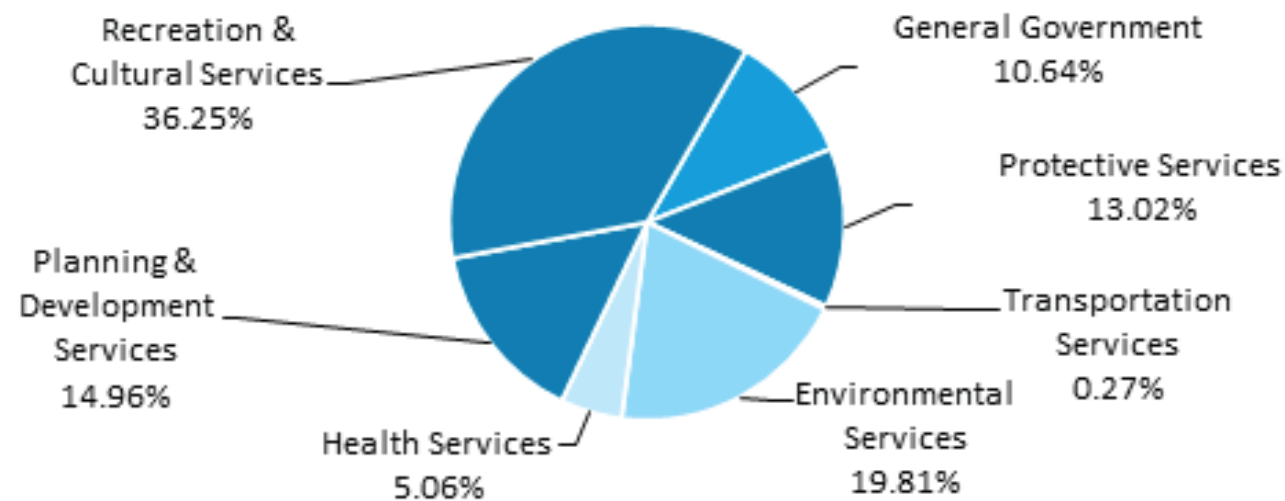
Gentle bays and coves provide several protected harbours for marine traffic; the area includes several parks as well as diving spots, hiking and mountain biking trails.

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

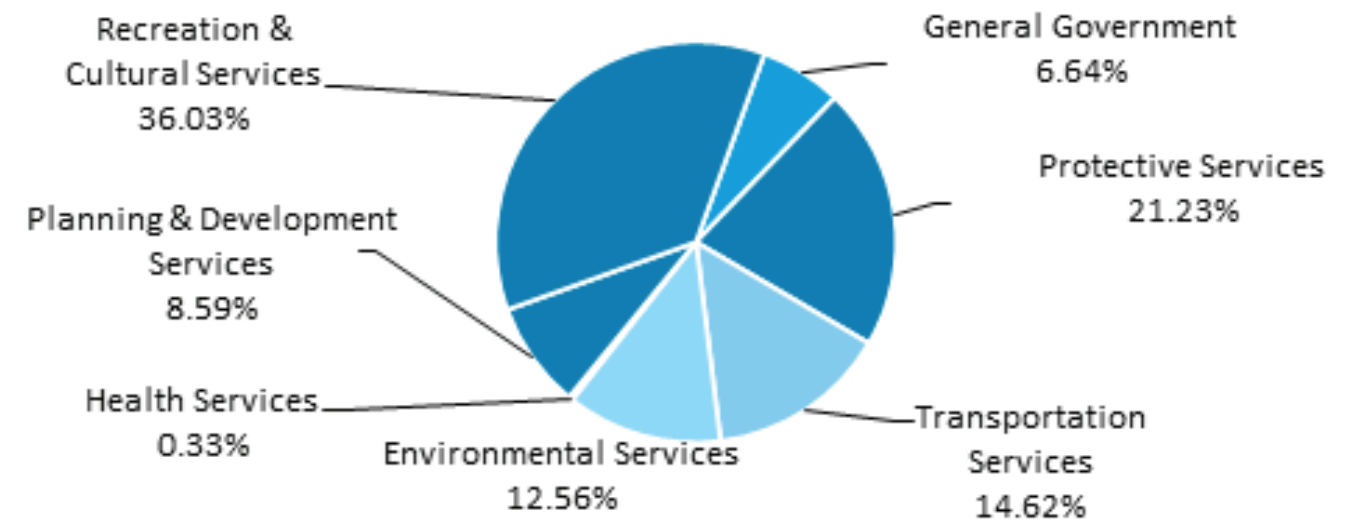
Population: 2,969 (2021 Census)
Growth rate: 8.9% (2016 Census)
Dwellings: 1,370 occupied private dwellings
Area: 1,271 km²



Where Do your Tax Dollars Go?



Where Do your Tax Dollars Go?



Area D: Roberts Creek

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

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

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

Population: 3,523 (2021 Census)
Growth rate: 3.0% (2016 Census)
Dwellings: 1,550 occupied private dwellings
Area: 143.4 km²



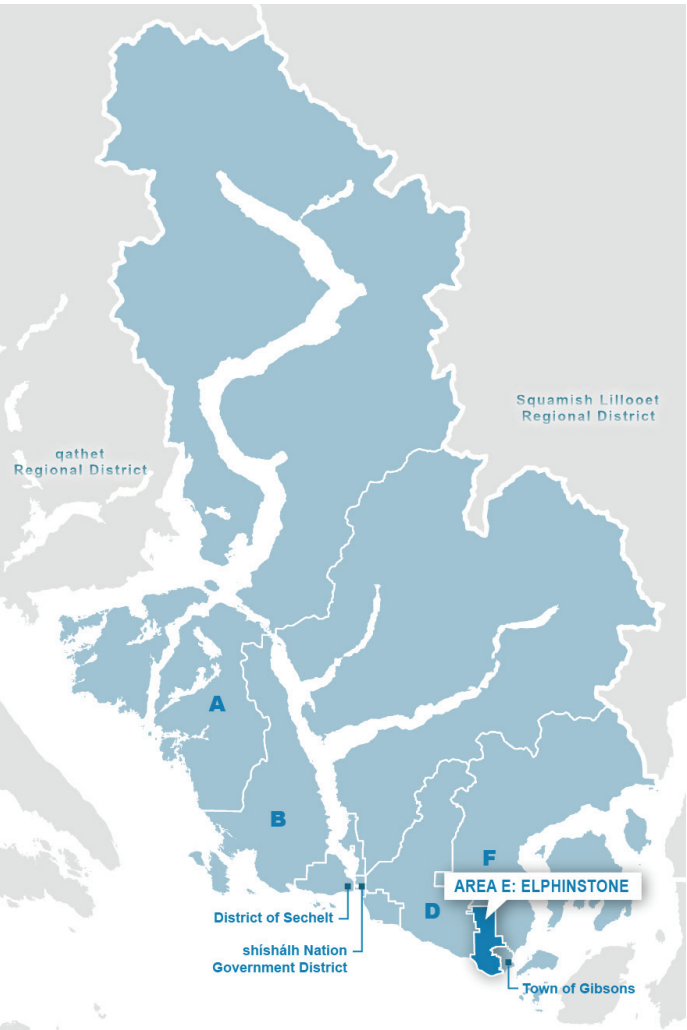
Area E: Elphinstone

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

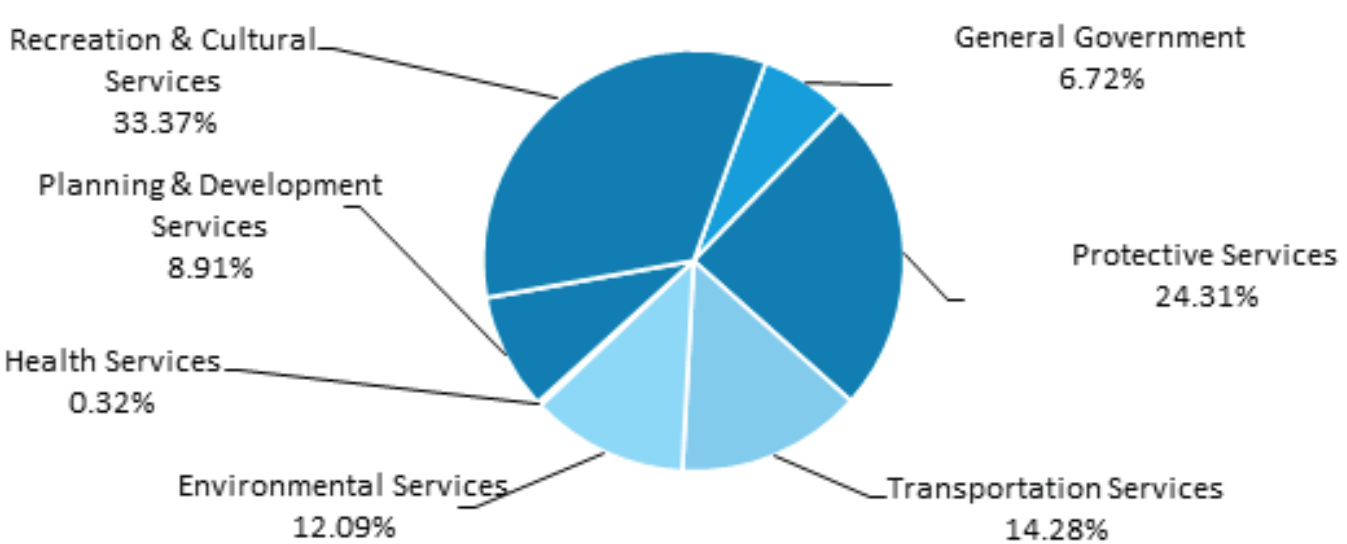
The slopes of Mount Elphinstone are filled with a diverse ecosystem furrowed by scenic creeks and ravines, and are a popular destination for hikers and mountain bikers.

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

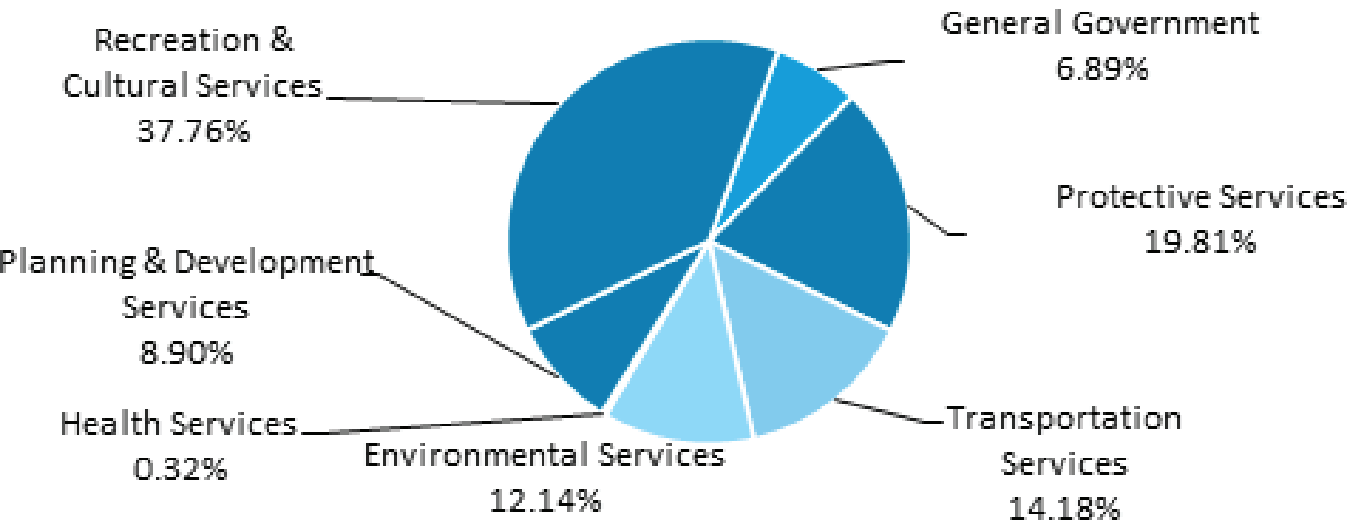
Population: 3,883 (2021 Census)
Growth rate: 6.0% (2016 Census)
Dwellings: 1,608 occupied private dwellings
Area: 21.6 km²



Where Do your Tax Dollars Go?



Where Do your Tax Dollars Go?



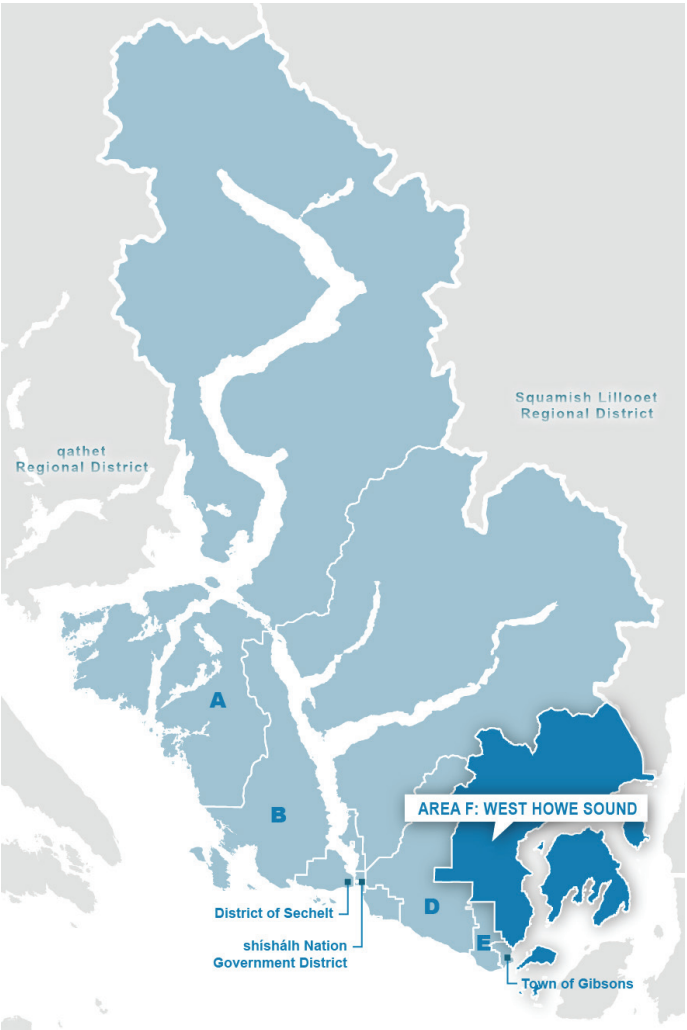
Area F: West Howe Sound

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

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

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

Population: 2,407 (2021 Census)
Growth rate: 17.8% (2016 Census)
Dwellings: 1,111 occupied private dwellings
Area: 381 km²



District of Sechelt

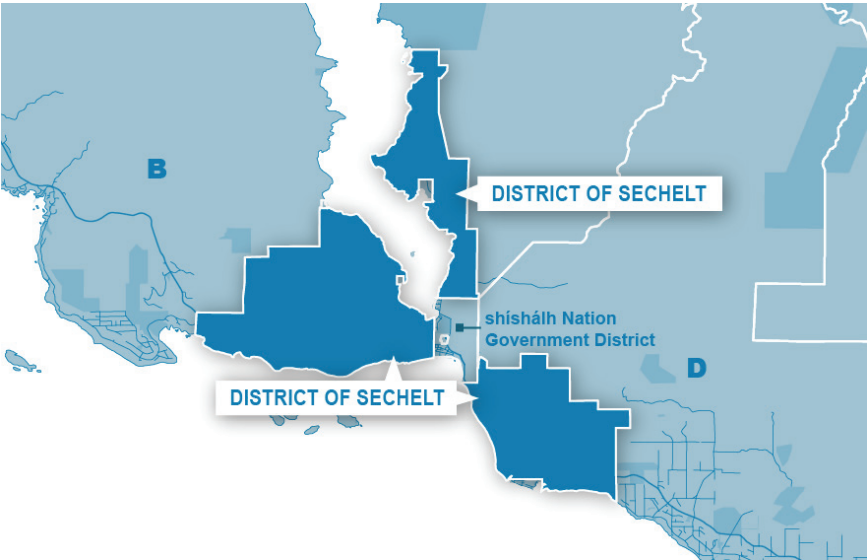
The District of Sechelt includes the Village of Sechelt, Selma Park, Davis Bay, Wilson Creek, West Sechelt, East and West Porpoise Bay, Sandy Hook and Tuwanek.

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

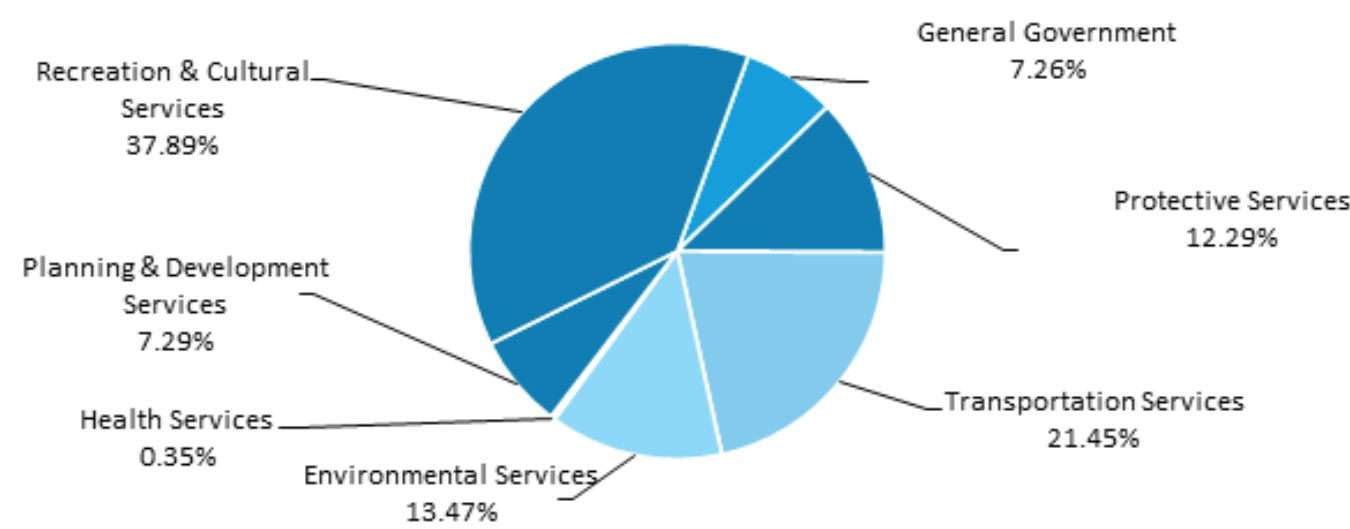
The area includes a Golf Course, a long stretch of seafront walkway beach at Davis Bay, seaplane landings at Porpoise Bay and the Airport at Wilson Creek.

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

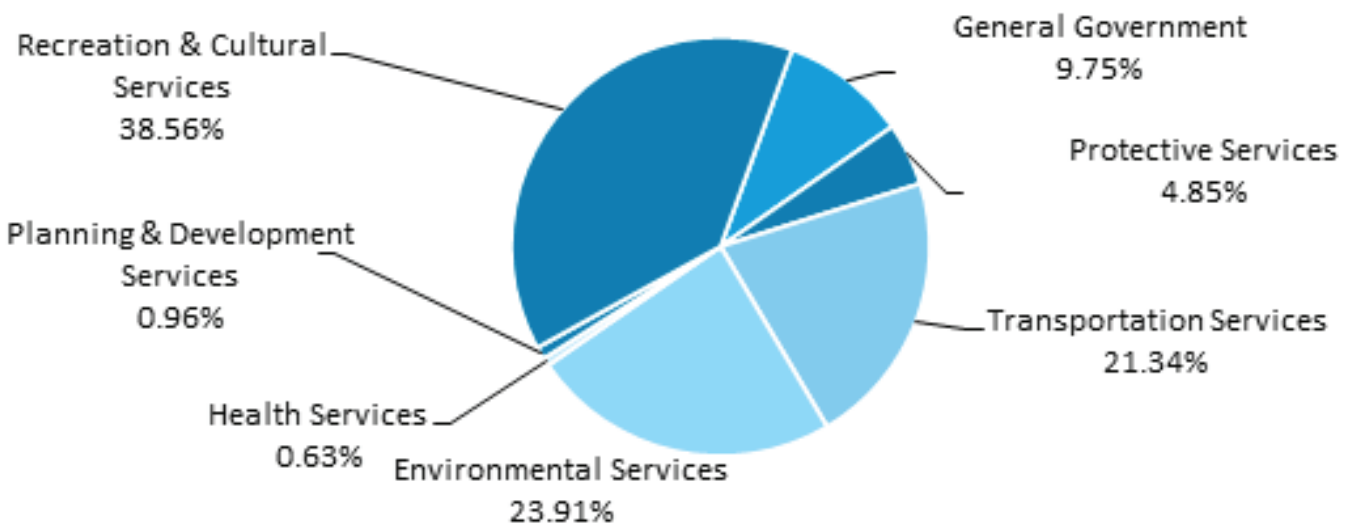
Population: 10,847 (2021 Census)
Growth rate: 6.2% (2016 Census)
Dwellings: 5,128 (occupied private dwellings)
Area: 39 km²



Where Do your Tax Dollars Go?



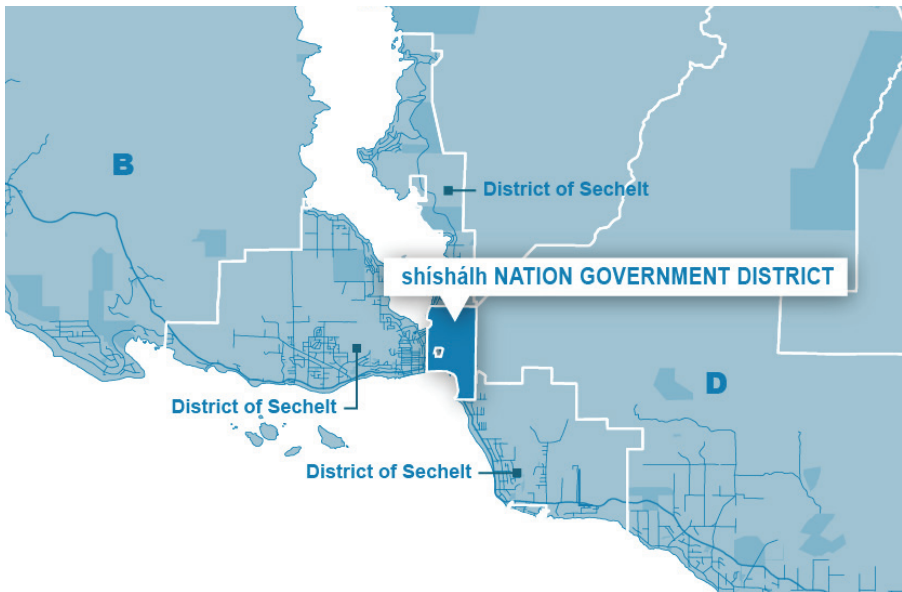
Where Do your Tax Dollars Go?



shíshálh Nation Government District

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

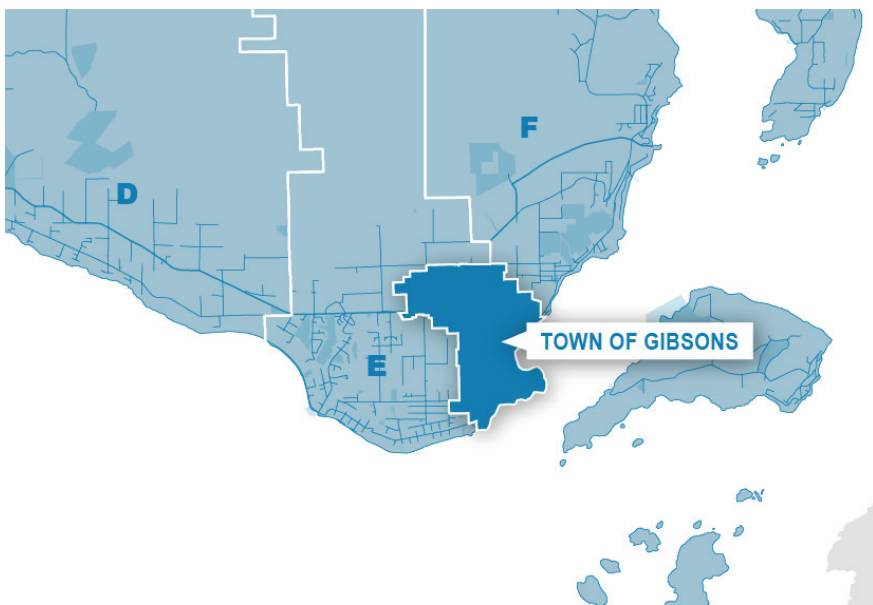
The shíshálh Nation Government District holds jurisdiction over its lands and exercises the authority to provide services and education for its residents.



Population: 765 (2021 Census)
Growth rate: 10% (2016 Census)
Dwellings: 335 occupied private dwellings
Area: 10.81 km²

Town of Gibsons

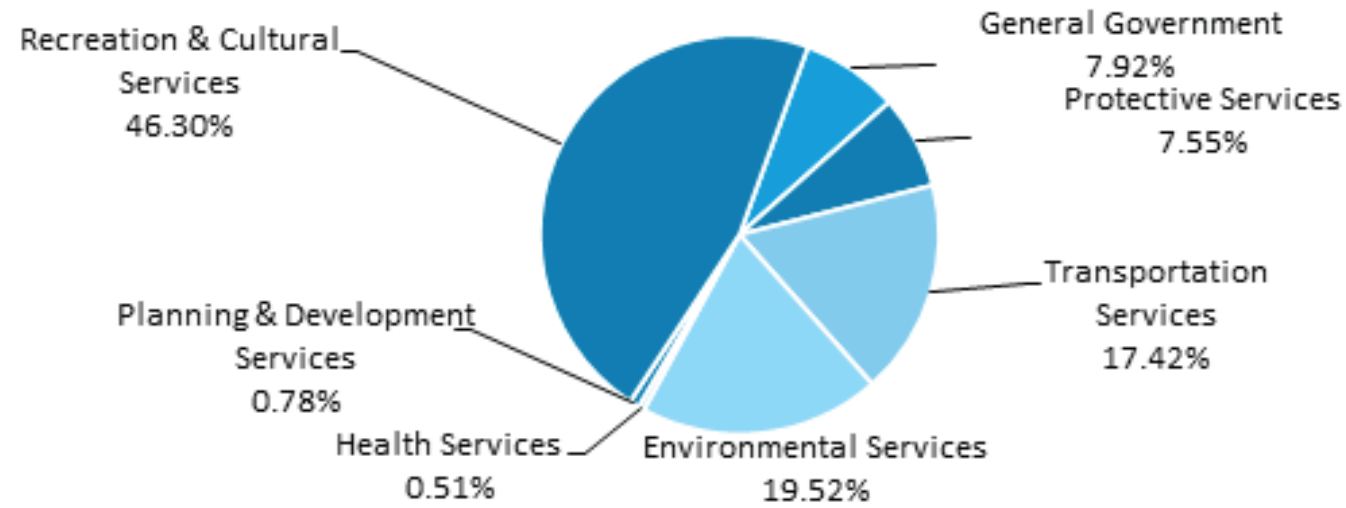
A short 10-minute drive from the Langdale ferry terminal, Gibsons was carved out of the hilly forest terrain of the Sunshine Coast. Known across the world as the home of the popular CBC Television series, The Beachcombers, the Town of Gibsons has two main commercial areas: Upper Gibsons which has shopping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



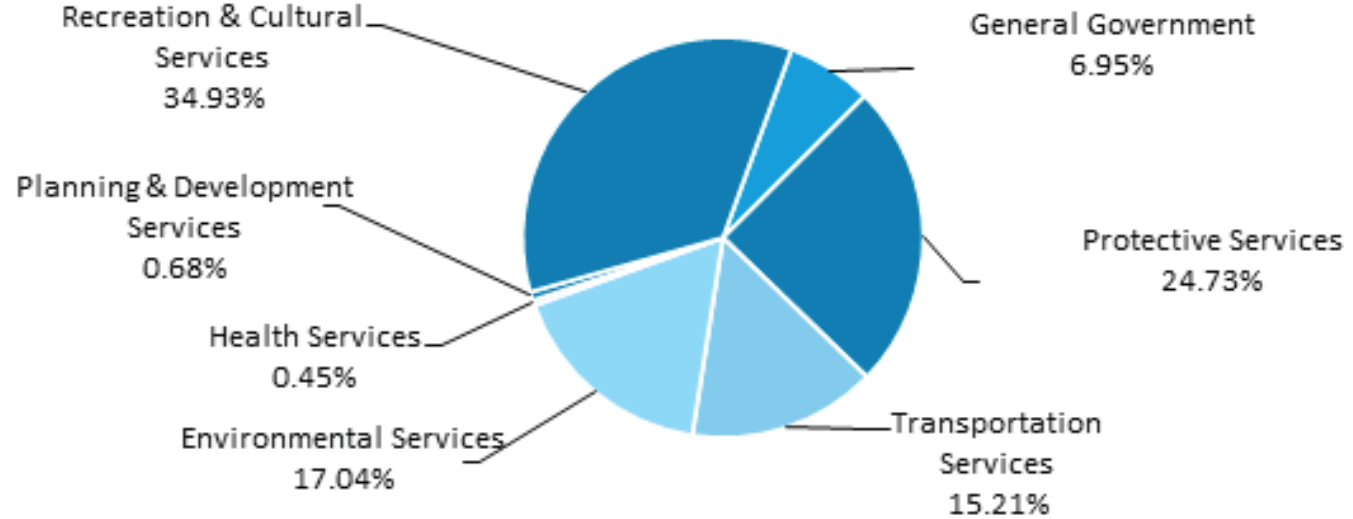
The main street in Lower Gibsons is filled with people visiting the bakeries, cafes, and shops, or strolling along the bustling fishing wharf and a seaside walk that link Gibsons Harbour, with its log wharfinger's building and boardwalk over the breakwater to Winegarden Waterfront Park.

Population: 4,758 (2021 Census)
Growth rate: 3.3% (2016 Census)
Dwellings: 2,282 occupied private dwellings
Area: 4.33 km²

Where Do your Tax Dollars Go?



Where Do your Tax Dollars Go?



Distributed Grants

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

Arts and Culture

Coast Recital Society	500
Coast Rogue Arts Society	3,500
Deer Crossing - The Art Farm Society: Imagination Network	1,700
Deer Crossing - The Art Farm Society - Intelligence (formerly Emergence)	1,700
Gibsons Landing Heritage Society	5,000
Gibsons Public Art Gallery	2,000
Pender Harbour Music Society	5,000
Roberts Creek Community Association: Earth Day Festival	1,000
Roberts Creek Community Association: Slow Sundays in the Creek	500
Roberts Creek Mandala Project Society	2,650
Suncoast Woodcrafters Guild	400
Sunshine Coast Arts Council	3,800
Sunshine Coast Community Orchestra Association	1,500
Sunshine Coast Driftwood Players Society	2,000
Sunshine Coast Festival of the Performing Arts	5,000
Sunshine Coast Jazz & Entertainment Society	2,500

Sports and Recreation

BC Special Olympics Society	2,000
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Social, Educational, and Environmental

British Columbia Conservation Foundation (BCCF)	5,000
Gambier Island Community Association	3,700
Halfmoon Bay Child Care Centre Society	2,790
Halfmoon Bay Community Association	4,000
Halfmoon Bay Community School - Restorative Justice	10,000
Loon Fountation (The)	5,000
Pender Harbour Community Club	5,000
Pender Harbour Community School (2014 part moved to [670])	9,200
Pender Harbour Living Heritage Society	3,000
Raincoast Conservation Foundation	3,500

Restorative Justice Program of the Sunshine Coast	5,000
Roberts Creek Community Association - Creek Dayz	1,300
Roberts Creek Commnunity Association: Speakers	5,000
School District No 46 (bursaries)	4,000
Society for Preservation of Sargeant Bay	900
Sunshine Coast Community Services (RCMP Victim Services)	5,000
Sunshine Coast Conservation Association	4,000
Sunshine Coast Conservation Association (Rhizome Up!Media)	3,000
Sunshine Coast Foundation	2,800
Youth Outreach	55,259

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

Below is a list of organizations that received economic development grants in 2024.

Sunshine Coast Tourism (Tourism Initiatives)	20,000
Sunshine Coast Tourism	28,500
Pender Harbour Tourism Sanitation Services	
Pender Harbour Visitor Information Centre Washrooms	
Pender Harbour Visitor Information Booths	
BC Ferries Travel Ambassador Program	
Sunshine Coast Chamber of Commerce	8,500
Pender Harbour Economic Development	
Gibsons Visitor Services	
Coast Cultural Alliance	8,000

Approved Grants

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

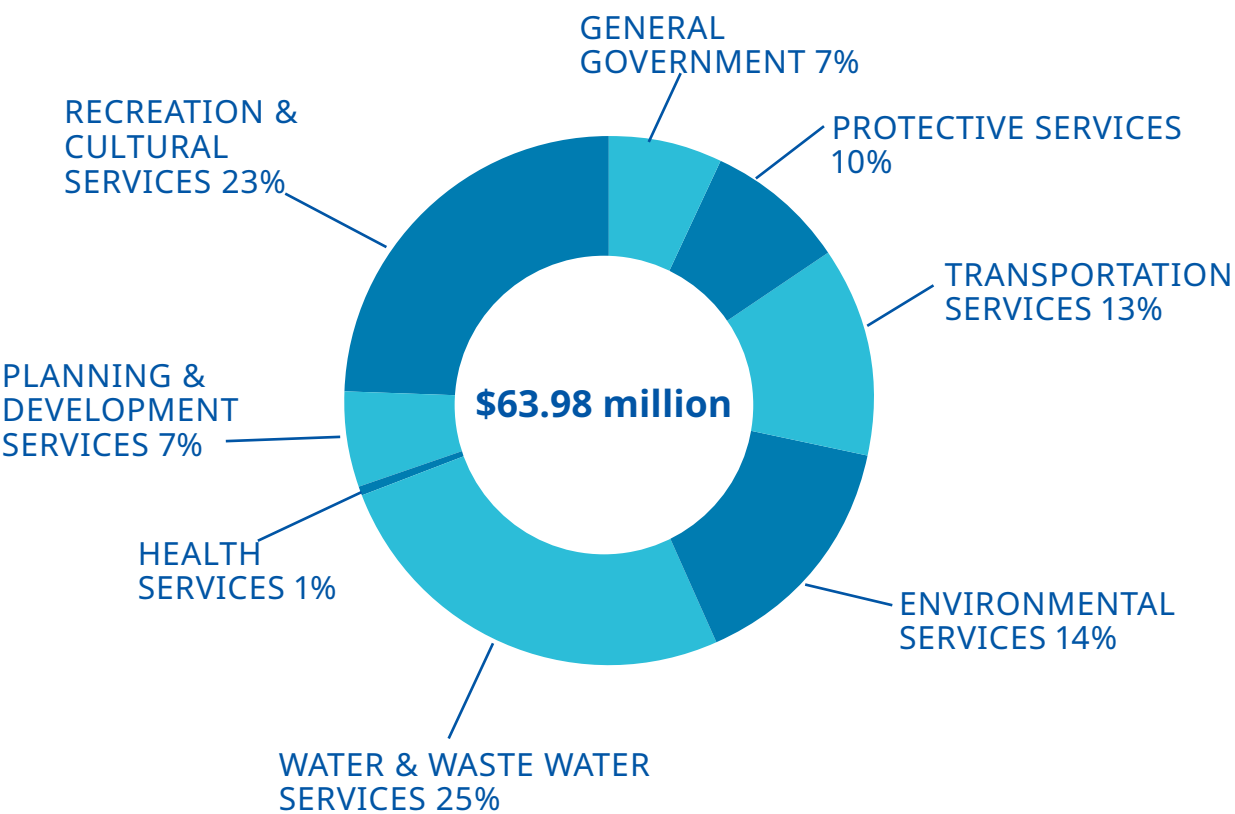
Program Name	Administered by	Project	Approved Funding	Notification Date	Areas Affected
Indigenous Engagement Requirement Funding Program	Province of BC	Emergency Management Indigenous Engagement & Reconciliation	\$48,000	January 14, 2024	Regional
Community Emergency Preparedness Fund	Union of British Columbia Municipalities	Emergency Support Services Improvements	\$30,000	February 24, 2024	Regional
Community Emergency Preparedness Fund	Union of British Columbia Municipalities	EOC Tower Equipment and Training	\$28,095	March 17, 2023	Regional
Local Government Development Approvals Program	Union of British Columbia Municipalities	Development Approval Process Implementation Work	\$150,000	May 30, 2024	A,B,D,E,F
Community Resiliency Investment Program	Union of British Columbia Municipalities	FireSmart Community Funding and Support	\$1,500,000	August 14, 2024	Regional
Community Emergency Preparedness Fund	Union of British Columbia Municipalities	Evacuation Route Plan	\$119,570	August 29, 2024	Regional

Through the Union of British Columbia Municipalities, the SCRD received a grant for \$1.5 million to support the SCRD’s FireSmart program.

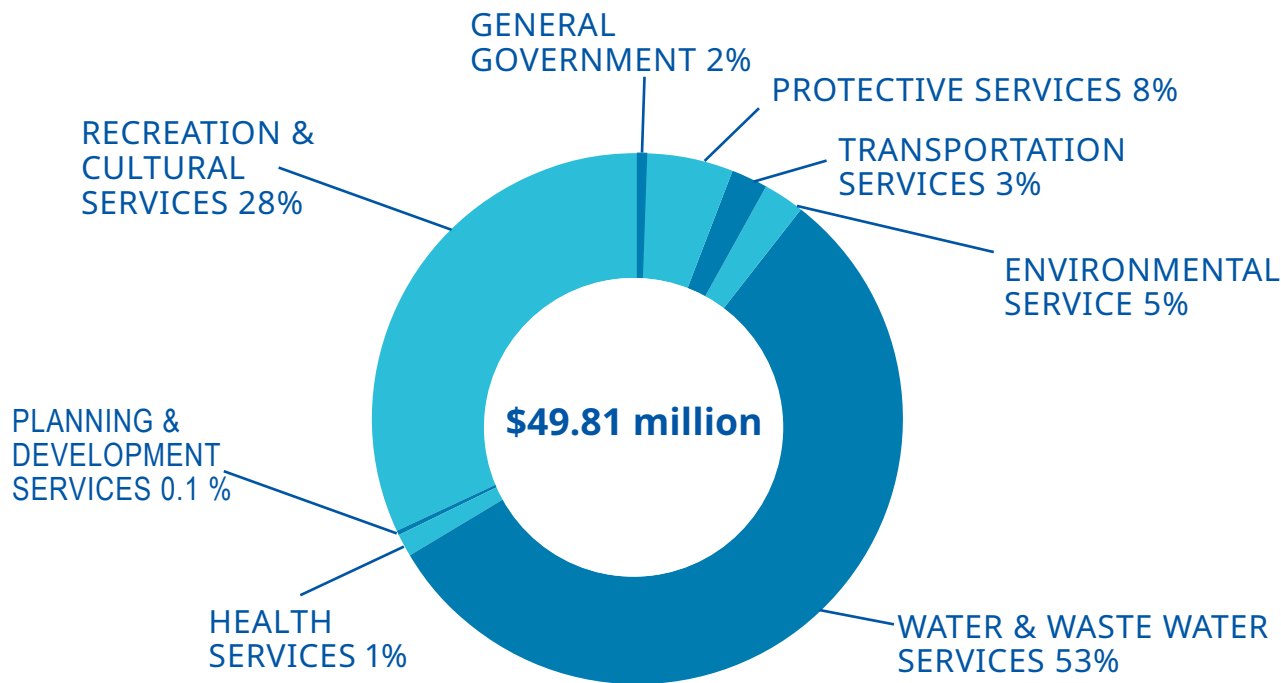
Photo: SCRD FireSmart Team partnered with the SCRD Parks Division to conduct fire mitigation applications across park properties on the Sunshine Coast



2024 OPERATING BUDGET



2024 CAPITAL BUDGET



Completed Capital Projects

Service	Asset Description	Cost
Buildings		
Admin Offices Building Maintenance	Board Room Modifications	94,799
Community Recreation Facilities	Rubber Flooring	108,145
Total Buildings		\$ 202,944
Furniture, Fixtures & Equipment		
Geographic Information Services	Aerial Imagery Orthophotos	74,913
Total Furniture, Fixtures & Equipment		\$ 74,913
Technology Equipment		
Information Technology	Computer Equipment	29,582
Information Technology	Video Communication System	8,819
Information Technology	Server & Digital Expansion Hardware	267,841
Information Technology	Digital Phone Conversion	46,440
Roberts Creek Fire Protection	Tablets	8,038
Total Technology Equipment		\$ 360,719
Machinery & Equipment		
Gibsons & District Fire Protection	Self-Contained Breathing Apparatus	7,995
Roberts Creek Fire Protection	Stabilization Strut Set	10,039
Sunshine Coast Emergency Planning	Structure Equipment	45,755
Maintenance Facility	HVAC Harness Equipment	6,455
Pender Harbour Transfer Station	Scale Indicator	8,279
Regional Water Service	Pneumatic Boring Tool	78,717
Regional Water Service	Flat Deck Trailer	13,359
Square Bay Waste Water Plant	Infiltration reduction	42,957
Community Recreation Facilities	Water Heating Systems	130,525
Community Recreation Facilities	Zamboni	199,130
Community Recreation Facilities	Eye Wash & Soaker Shower	61,500
Community Recreation Facilities	HVAC Rooftop Units	366,700
Community Recreation Facilities	Dehumidifier	10,800
Community Recreation Facilities	SuperVac	15,830
Community Recreation Facilities	Exterior Door Equipment	57,474
Community Recreation Facilities	Boiler Pumps	10,616
Community Recreation Facilities	Quattrolift	11,610
Community Parks	Refuse Receptacles	52,078
Community Parks	Mower & Landscaping Equipment	67,112
Community Parks	Picnic Tables	19,190
Total Machinery & Equipment		\$ 1,216,120
Vehicles		
South Pender Harbour Water Service	Utility Truck	100,477
Regional Water Service	Dump Truck	119,276
Regional Water Service	Utility Truck	100,401
Total Vehicles		\$ 320,155

Service	Asset Description	Cost
Water Supply Infrastructure		
South Pender Harbour Water Service	Water Treatment Equipment	108,522
Regional Water Service	Minotoring Equipment	23,340
Regional Water Service	Pumps	35,425
Regional Water Service	Chlorination System	2,103,611
Total Water Supply Infrastructure		\$ 2,270,897
Water Distribution Infrastructure		
North Pender Harbour Water Service	Water Meter Connections	15,319
North Pender Harbour Water Service	Water Meter Installations	20,738
North Pender Harbour Water Service	Fire Hydrants	7,095
South Pender Harbour Water Service	Water Meter Connections	23,002
South Pender Harbour Water Service	Water Meter Installations	17,256
Regional Water Service	Water Meter Connections	360,225
Regional Water Service	Water Meter Installations	106,794
Regional Water Service	Water Mains	586,868
Regional Water Service	Fire Hydrants	6,500
Regional Water Service	Pump Equipment	159,434
Regional Water Service	Pump Station	107,688
Regional Water Service	Damn Betterment & Equipment	119,079
Total Water Distribution Infrastructure		\$ 1,529,999
Land & Improvements		
Roberts Creek Fire Protection	Asphalt	9,287
Total Land & Land Improvements		\$ 9,287
Total Cost of Tangible Capital Assets Aquired or Completed in 2024		\$ 5,985,034



To encourage waste reduction and diversion and in support of the SCRD’s Organics Diversion Strategy, which includes a disposal ban for food waste, the SCRD installed food waste containers at several parks and community halls. The total cost of this capital project was \$52,078.



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to
**Sunshine Coast Regional District
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2023

Christopher P. Morrell

Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the Sunshine Coast Regional District for its annual financial report for the fiscal year ended December 31, 2023.

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

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

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

Five Year Financial Plan

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

The public consultation process on the SCRD's five-year Financial Plan consisted of a thorough review of the draft plan by the Board in open public meetings held between November and March. The SCRD Board adopted its 2025-2029 Financial Plan Bylaw 772 on February 13, 2025.

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

	2025	2026	2027	2028	2029
Revenues					
Grants in Lieu of Taxes	97,000	97,000	97,000	97,000	97,000
Tax Requisitions	35,526,828	36,500,506	36,627,820	36,316,407	36,401,760
Frontage & Parcel Taxes	8,760,344	7,208,570	7,121,601	7,123,151	7,105,416
Government Transfers	8,658,803	4,816,195	4,378,128	4,378,128	4,378,128
User Fees & Service Charges	20,159,413	20,586,804	20,686,480	20,747,248	20,811,114
Member Municipality Debt	1,528,200	1,153,646	1,148,158	1,108,475	1,175,074
Investment Income	870,709	324,233	133,494	163,029	203,170
Other Revenue	1,257,186	1,102,043	1,085,052	1,085,052	1,085,052
	76,858,483	71,788,997	71,277,733	71,018,490	71,256,714
Expenses					
Administration	7,230,536	7,230,536	7,230,536	7,230,536	7,230,536
Internal Recoveries	(10,205,973)	(10,409,668)	(10,366,885)	(10,483,659)	(10,454,021)
Wages and Benefits	31,902,470	33,347,636	33,223,271	33,169,576	33,229,178
Operating	32,392,343	25,033,237	24,784,437	24,895,209	24,999,185
Debt Charges Member Municipalities	1,528,200	1,153,646	1,148,158	1,108,475	1,175,074
Debt Charges - Interest	1,984,210	1,220,336	1,037,344	1,419,501	1,321,901
Amortization of Tangible Capital Assets	5,218,489	5,218,489	5,218,489	5,218,489	5,218,489
	70,050,275	62,794,212	62,275,350	62,558,127	62,720,342
Operating Surplus / (Deficit)	6,808,208	8,994,785	9,002,383	8,460,363	8,536,372
Other					
Capital Expenditures	(68,152,429)	(5,700,423)	(6,579,827)	(6,246,986)	(5,307,943)
Landfill Closure & Post Closure Expenditures	(3,246,945)	-	-	-	-
Development of Land Held for Resale	(219,308)	(31,257)	(31,257)	(31,257)	(31,257)
Proceeds from Long Term Debt	30,790,345	87,500	1,606,000	1,569,400	-
Debt Principal Repayment	(3,606,829)	(3,333,582)	(3,282,423)	(3,637,982)	(3,526,571)
Transfer (to)/from Reserves	17,093,434	(3,799,747)	(4,498,945)	(3,887,766)	(3,438,308)
Transfer (to)/from Appropriated Surplus	3,908,155	(537,465)	(536,120)	(545,961)	(552,482)
Transfer (to)/from Other Funds	8,939,786	1,700	1,700	1,700	1,700
Transfer (to)/from Accumulated Surplus	19,375	-	-	-	-
Prior Year Surplus/(Deficit)	100,774	-	-	-	-
Unfunded Amortization	5,218,489	5,218,489	5,218,489	5,218,489	5,218,489
Transfer (to)/from Unfunded Liability	2,346,945	(900,000)	(900,000)	(900,000)	(900,000)
	(6,808,208)	(8,994,785)	(9,002,383)	(8,460,363)	(8,536,372)

Message from the Chief Financial Officer

It is my pleasure to submit the 2024 Annual Report for the Sunshine Coast Regional District (SCRD). The purpose of this report is to present the corporate accomplishments and financial results for the fiscal year ended December 31, 2024, in accordance with sections 376/377 of the *Local Government Act* and section 167 of the *Community Charter*. This report includes the Final Independent Auditor's Report from MNP LLP, the Financial Statements of the Regional District, and supplementary information for the year ended December 31, 2024.

For the twenty-first consecutive year, the SCRD was awarded the Canadian Award for Financial Reporting (CanFR) for the 2023 Financial Report. This award is presented by the Government Finance Officers Association (GFOA) for achievement of the high standards for Canadian government accounting and financial reporting. The 2024 financial report has been prepared on a similar basis and incorporates suggestions for improvements provided by the GFOA, and is reflective of the open, accountable, and transparent way we operate.

The financial statements of the Sunshine Coast Regional District are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards. The preparation of financial statements involves the use of estimates which have been made using careful judgment. In management's opinion, the financial statements have been properly prepared within the framework of the accounting policies summarized in the financial statements and incorporate, within reasonable limits of materiality, all information available at (audit report date - April 24, 2025). The financial statements are also reviewed and approved by the Board of Directors.

Management maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded, and



that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, careful selection and training of qualified personnel and appropriate delegation of authority and segregation of responsibilities within the organization.

The financial statements have been examined by the Regional District's independent external auditor, MNP LLP, whose report appears on the next page. The external auditor's responsibility is to express their opinion on whether the financial statements, in all material respects, fairly present the Regional District's financial position, results of operations, changes in net financial assets and cash flows in accordance with the Canadian public sector accounting and Canadian generally accepted auditing standards. Their Independent Auditor's Report outlines the scope of their examination and their opinion.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and internal controls. The external auditor has full and open access to all records of the Regional District and has direct access to the Board where necessary.

The purpose of the Annual Report is to provide readers with a clear understanding of the financial information and operations of the Regional District at a point of time (December 31, 2024). The report is divided into three sections:

- 1. Introductory Section:** Provides an overview of the Regional District; our role, vision and strategic direction. It includes the nature and scope of the services provided as well as highlights and accomplishments;
- 2. Financial Section:** Presents the 2024 financial statements, notes, supplementary schedules, and the Independent Auditors' Report for the Regional District;
- 3. Statistical Section:** Presents a variety of statistical and financial information on a five-year comparative basis.

Financial Overview

Statement of Financial Position Analysis:

The increase in cash and equivalents from \$24,313,930 in 2023 to \$30,890,973 in 2024 is attributable to an increase in reserve funds and appropriated capital surplus available to invest. Most of the additional funds added to the investment pool in 2024 have been placed in high interest savings accounts or GIC's with an original maturity of 90 days or less. These investments are considered cash equivalents as opposed to portfolio investments under Public Sector Accounting Standards.

All told, portfolio and cash equivalent investments increased \$17,066,382 from \$74,542,923 in 2023 to \$91,609,305 in 2024. Concurrently, the Reserve and Capital Fund portion of accumulated surplus increased by \$12,249,516.

This increase in cash equivalent investments will enhance the SCRD's ability to meet short-term cash flow obligations, including capital project expenditures, and invest in immediate priorities as they arise. The growth in investments and a stable level of accounts receivable shows the effectiveness of the SCRD's financial policies and practices. The Statement of Financial Position now reflects a new liability for asset retirement obligations, totaling \$13,499,807. This sum includes \$13,098,669 for landfill remediation

and an additional \$401,138 for addressing asbestos and septic tank issues.

The SCRD realized a change in its financial equity with an increase in net financial assets to \$54,882,474 in 2024 from \$39,005,808 in 2023. This is a positive indication of the financial health of the SCRD and is reflective of the increase in reserve funds available to fund future capital maintenance and replacement plans.

Statement of Operations:

The consolidated annual operating surplus for 2024 was \$23,704,252, up from \$15,725,400 in 2023, increasing the accumulated surplus to \$213,647,609. This improvement was driven by higher-than-anticipated investment income and donations, along with lower-than-budgeted expenses due to the deferral of capital projects—reflected in the 151 projects carried forward into 2024.

Tax requisitions increased by 7.6% over 2023 to support 101 new projects and the carryforward workload. These investments focused on critical priorities such as water stewardship and solid waste management, including the Sechelt Landfill contact water pond relocation, transit service expansion (with free access for youth), dock infrastructure repairs, and water system upgrades across the region. The increase also supported additional staffing, particularly in planning services, to address growing operational demands.

User fees and service charges rose across key services. Regional water rates increased by \$64, and North and South Pender rates by \$47 and \$82 respectively, to fund infrastructure rehabilitation, groundwater development, and ongoing maintenance, including upgrades to the Chapman Water Treatment Plant. Wastewater and refuse collection fees also saw moderate increases to reflect inflation and rising service delivery costs.

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

Investment in Assets:

The acquisition of tangible capital assets (\$13,209,423) against the amortization expense of \$5,391,778 demonstrates the ongoing investment in infrastructure and assets, vital for maintaining or enhancing service delivery to our community. This yields a 2.45 multiplier, showing an ongoing investment in capital by the SCRD. This is the amount of capital invested in new construction and infrastructure renewal for every dollar that existing assets depreciate each year.

Cash Flow:

The statement of cash flows reveals a healthy increase in cash reserves, ensuring the district has ample financial flexibility. The net change in cash of \$6,577,043 is a positive indicator of the SCRD's liquidity status.

Other items and financial items to highlight for 2024 are as follows:

- Reserve fund balances increased by \$11.18 million to \$67.16 million (Schedule 14) from \$55.98 million in 2023. The increase is the result of budgeted contributions to fund future capital projects or expenses which are in line with the Financial Sustainability Policy and Corporate Asset Management Plan as well as transfers to operating/ capital reserves from 2024 surpluses and earnings from the investment of reserve funds.
- Schedules 15 ,16 and 17 are to comply with the Provincial Government's requirements related to the COVID-19 Safe Restart, Growing Communities Fund and Local Government Housing Initiatives Grants provided to local governments. These schedules will be included in the Annual Report until the grant funds are expended.

The Financial Planning Process

In accordance with Sections 374 and 375 of the *Local Government Act*, all regional districts in B.C. must adopt a five-year Financial Plan by March 31 each year and conduct public engagement to ensure transparency and community input. The Sunshine Coast

Regional District (SCRD) Board adopted its 2025–2029 Financial Plan Bylaw on February 13, 2025. A summary of the Plan is included in the “Five-Year Financial Plan” section of the Annual Report, and full details are available at www.scrd.ca/Budget.

The 2025 budget includes 93 new projects and 270 carry forward projects from previous years, reflecting both the continued need to address historical underfunding and the SCRD's focus on completing previously approved work. These projects align closely with the Board's Strategic Plan, which prioritizes water stewardship, solid waste solutions, and maintaining reliable service levels.

To prioritize projects, the SCRD groups initiatives into three categories: **Mandatory** (urgent needs due to asset failure, safety, or compliance), **Strategic** (aligned with Board priorities and policies), and **Discretionary** (beneficial but not essential). The budgeting process included three rounds of public meetings, with input from staff, community partners, and residents through online sessions, the *Let's Talk Budget* site, and news updates.

Key initiatives advancing in 2025 include:

- Solid Waste: Relocation of the Sechelt Landfill's contact water pond, extending landfill life by four years with reduced cost through provincial funding.
- Water Infrastructure: Investments in water supply, including groundwater exploration, watermain rehabilitation, and upgrades to the Chapman Water Treatment Plant.
- Transit Expansion: Increased service on main routes and introduction of free youth transit access.
- Parks and Recreation: A regional recreation needs assessment, Cliff Gilker Park irrigation system (grant-funded), and repairs to docks on Gambier and Keats Islands.
- Staffing: New positions to increase service capacity, including additional planning staff.

The 2025 Financial Plan totals \$136.7 million, with \$68.5 million for operating and \$68.2 million for capital projects. The capital plan is

funded through a mix of long-term debt (\$29.9 million), grants (\$3.4 million), reserves (\$20.7 million), and capital funds (\$9.6 million). Key capital investments include:

- \$41 million for Water and Wastewater
- \$15.5 million for Recreation and Culture
- \$6 million for Fire Departments

To support these initiatives, property tax requisitions increased by 7.6% over 2024. Additionally:

- Regional Water System parcel taxes and user rates increased by \$64, with North Pender increasing by \$124 and South Pender by \$165.
- Wastewater treatment facilities saw increases of \$50 to \$170 depending on the area.
- Refuse collection fees rose by \$11.
- Community recreation parcel taxes and the Pender Harbour Pool parcel tax remained unchanged.

Further changes following Round 2 Budget discussions—such as a new paid-on-call model for Fire Departments, added transit funding, and feasibility studies for future water service expansion—also contributed to the final taxation amounts.

Residents can estimate their 2025 SCRD property tax contribution by dividing their home's assessed value (from BC Assessment) by \$100,000 and multiplying by the applicable tax rate listed by area. More details are available through the SCRD's online property tax estimator and mapping tools.

Financial Outlook

The 2025 financial outlook for British Columbia (BC) and the Coast presents a mix of cautious optimism and notable challenges. BC is projected to underperform nationally due to reduced consumer spending and weakened investment prospects. This is further compounded by high interest rates and a slowing labor market, which are expected to depress consumer spending further. However, stable housing starts and a dip in inflation suggests resilience in key economic areas.

Here are a few economic indicators to consider:

- Unemployment rates in BC were 6.2% (March 2025), increasing from 5.5% from April 2024.
- The Vancouver Consumer Price Indices (CPI), 12-month average percent change is 2.5%, slightly higher than the Canadian average of 2.2%. This is a marginal improvement from over 3.6% in 2024.
- As of April 21, 2025, the Municipal Finance Authority of BC's interest rates range from 3.32% for short-term financing to 3.96% for 10-year term. The SCRD's 2025 Financial Plan includes \$30.8 million of debt funding for new capital.
- Interest earned on cash and investments ranges from 2% for short-term placements up to 6.05% for longer term deposits.
- Overall property assessments in the region increased to 1.68% in 2025 from 0.7% in 2024.

Conclusion

The Sunshine Coast Regional District continues to strive for excellence in financial management and reporting as demonstrated by receiving the Canadian Award for Financial Reporting for the 21st consecutive year.

I would like to thank members of the Board and staff for their efforts in making 2024 a successful year in moving forward the many initiatives on behalf of the community. I would also like to acknowledge the tremendous team effort not only to produce this report, but that is evident throughout the year.

Respectfully,

Tina Perreault, C.P.A., C.M.A.
General Manager Corporate Services
and Chief Financial Officer
April 25, 2025

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

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.

MNP LLP

400 MNP Place, 345 Wallace Street, Nanaimo B.C., V9R 5B6

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MNP.ca

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

MNP LLP
Chartered Professional Accountants



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

Sunshine Coast Regional District

Statement Of Operations For the Years Ended December 31, 2024 and 2023

	Fiscal Plan 2024	Actual 2024	Actual 2023 Restated (Note 4)
	(Note 26)		(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

Sunshine Coast Regional District

Statement Of Changes In Net Financial Assets For the Years Ended December 31, 2024 and 2023

	Fiscal Plan 2024	Actual 2024	Actual 2023 Restated (Note 4)
	(Note 26)		(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

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)

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

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	2023
	(restated)	(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	2023
	(restated)	(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	2023
	(restated)	(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 Pumnper 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 (Note15) 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 trusteeed 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.



Supplementary Financial Statement of Information

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

Sunshine Coast Regional District

Statement of Current Fund (unaudited)
Schedule 1
For the Years Ended December 31, 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)	\$ -	\$ -

				Sunshine Coast					
		Emergency Telephone - 911	Emergency Planning	Animal Control	Actual 2024	Budget 2024	Actual 2023		
Smoke Control	Bylaw Enforcement								
\$ -	\$ 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/Pende r 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

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.

Full Time Equivalents by Division

	Previous			Curent	Proposed			
Divisions	2022	2023	2024	2025	2026	2027	2028	2029
Office of the CAO	2.83	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resource Services	4.60	4.87	5.00	5.00	5.00	5.00	5.00	5.00
Administration and Legislative Services								
Senior Management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administration	4.30	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Legislative Services	3.95	4.75	5.80	6.00	6.20	6.00	6.00	6.00
	9.25	9.55	10.60	10.80	11.00	10.80	10.80	10.80
Corporate Services								
Senior Management/Admin Asst.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Financial Services	9.70	10.28	11.50	12.00	12.00	12.00	12.00	12.00
Purchasing and Risk Management	3.00	3.30	3.30	3.30	3.30	3.30	3.30	3.30
Asset Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Information Technology and GIS Servcies	9.80	9.83	9.95	9.95	9.80	9.80	9.80	9.80
	26.50	27.41	28.75	29.25	29.10	29.10	29.10	29.10
Infrastructure Services								
Senior Management/Admin Asst.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Strategic Infrastructure Initiatives	7.50	7.50	7.00	7.00	7.00	7.00	7.00	7.00
Utility Services	37.19	38.83	41.22	45.94	46.83	45.09	45.04	45.04
Solid Waste Services	13.14	13.45	14.57	15.61	15.62	15.02	15.02	15.02
	59.83	61.78	64.79	70.55	71.45	69.11	69.06	69.06
Planning & Development Services								
Sustainability Services	1.33	1.33	1.33	1.76	1.33	1.33	1.33	1.33
Senior Management/Admin Asst.	1.90	2.00	2.10	2.20	2.20	1.90	1.90	1.90
Planning and Development Services	8.00	8.75	10.50	11.10	10.60	9.10	9.10	9.10
Building Services	6.75	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Bylaw Services	2.05	2.65	4.00	4.00	4.00	4.00	4.00	4.00
	20.03	21.73	24.93	26.06	25.13	23.33	23.33	23.33
Protective Services	11.15	12.91	15.46	17.36	17.09	13.71	13.71	13.71
Community Services								
Transit and Fleet Services	38.07	38.96	40.44	41.48	44.54	44.54	44.54	44.54
Recreation and Community Partnerships	29.20	28.90	28.13	28.45	28.45	28.45	28.45	28.45
Ports Services	0.90	0.98	1.14	1.14	0.90	0.90	0.90	0.90
Pender Harbour Recreation	3.42	3.42	4.31	4.33	4.33	4.33	4.33	4.33
Facility Services	16.61	16.72	18.36	36.0775	17.9169	17.92	17.92	17.92
Parks	12.20	12.82	12.96	12.89	12.80	12.80	12.80	12.80
Senior Management/Admin Asst.	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	101.90	103.80	107.34	126.37	110.95	110.95	110.95	110.95
Total Full Time Equivalent Positions	236.09	245.05	259.88	288.39	272.72	265.00	264.95	264.95

Statistical Section

Statement of Financial Position Last Five Fiscal Years Comparison As at December 31

	2020	2021	2022	2023 Restated*	2024
Financial Assets					
Cash and equivalents	\$ 17,142,033	\$ 25,034,606	\$ 13,092,032	\$ 24,313,930	\$ 30,890,973
Portfolio investments	28,736,078	31,143,435	49,368,782	50,228,993	60,718,332
Accounts receivable	2,142,608	2,308,387	3,722,924	4,789,499	5,285,429
Debt recoverable from municipalities	10,594,436	8,929,740	7,222,339	7,518,389	12,582,475
Restricted cash: MFA debt reserve fund	476,121	484,219	476,384	582,934	603,233
	59,091,276	67,900,387	73,882,461	87,433,745	110,080,442
Liabilities					
Accounts payable and accrued liabilities	4,073,853	5,713,556	7,240,265	5,148,839	6,155,845
Employee future benefits	150,200	71,700	131,614	187,719	250,410
Deferred revenue:					
Development cost charges	2,400,014	2,634,234	2,567,121	2,821,304	3,465,544
Future parks acquisition	660,497	839,093	907,914	1,078,788	1,138,405
Other	581,254	1,617,612	1,584,801	1,435,899	2,424,114
Provision for landfill future closure and post-closure costs	7,272,630	8,025,529	-	-	-
Asset retirement obligation			12,418,773	13,154,095	13,499,807
Long-term debt	23,122,471	19,417,713	23,750,990	24,601,293	28,263,843
	38,260,919	38,319,437	48,601,478	48,427,937	55,197,968
Net Financial Assets (Net Debt)	20,830,357	29,580,950	25,280,983	39,005,808	54,882,474
Non-financial Assets					
Inventory	846,939	882,078	890,938	1,388,976	1,621,022
Land held for resale	1,839,397	1,855,964	1,888,735	1,904,938	1,935,135
Tangible capital assets	135,133,165	135,268,595	145,897,275	147,161,539	154,933,961
	137,819,501	138,006,637	148,676,948	150,455,453	158,490,118
Accumulated Surplus	\$ 158,649,858	\$ 167,587,587	\$ 173,957,931	\$ 189,461,261	\$ 213,372,592
<p>*Notes:</p> <p>a) In 2024, additional information with respect to new accounting standards adopted in 2023 were identified and the financial statements were retroactively adjusted. The change is specific to the classification of portfolio investments and the initial valuation of the Regional District's asset retirement obligations. In 2023, portfolio investments that were designated to be recorded at cost were instead recorded at fair value. A review of these investments determined that they were quoted in an active market and should in fact have been designated to be recorded at fair value with any unrealized gains or losses reported on the statement of Remeasurement Gains and Losses. A retroactive adjustment have been applied resulting in a decrease to the 2023 annual operating surplus of \$176,861 and the recognition of an accumulated remeasurement loss of \$482,096 as at December 31, 2023. Also in 2023, a review of the asset retirement obligation liability determined that the initial valuation was understated by \$398,931. A retroactive adjustment has been applied resulting in an increase to liabilities and a decrease to accumulated surplus. The cumulative impact of these changes to 2023 was to increase opening accumulated operating surplus by \$260,026 and closing accumulated operating surplus by \$83,165, decrease net financial assets by \$398,931 and decrease the annual operating surplus by \$176,861.</p>					

Statement of Operations

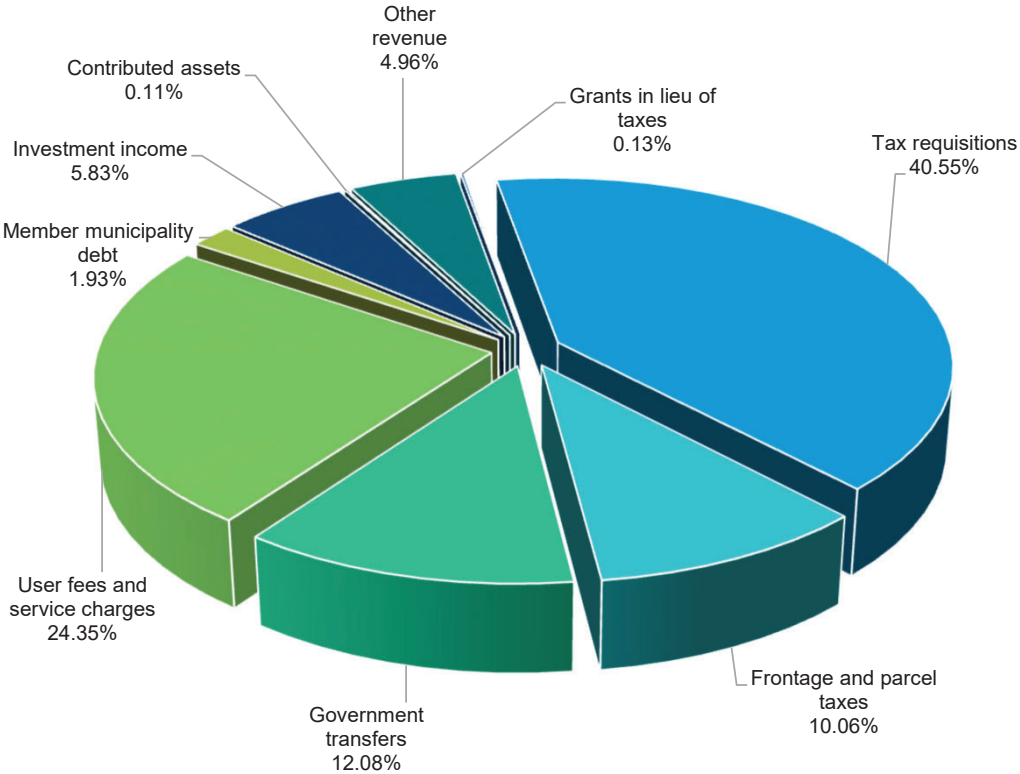
Last Five Fiscal Years Comparison
As at December 31

	2020	2021	2022	2023 Restated*	2024
Revenue					
Grants in lieu of taxes	\$ 93,104	\$ 98,254	\$ 101,713	\$ 100,755	\$ 107,454
Tax requisition	21,168,637	24,449,190	26,262,457	29,334,776	33,017,750
Frontage and parcel taxes	5,634,590	5,914,944	6,184,488	7,327,618	8,196,013
Government transfers	3,609,225	4,227,696	3,377,413	6,342,649	9,835,821
User fees and service charges	12,731,226	14,532,891	16,107,193	18,660,193	19,828,593
Member municipality debt repayments	1,858,381	1,781,711	1,734,195	1,392,761	1,573,005
Investment income	1,836,081	930,404	1,483,117	4,029,958	4,744,391
Developer contributions	1,274,069	240,555	1,584,276	187,361	87,950
Other revenue	932,370	1,694,362	2,019,764	2,251,050	4,040,355
	49,137,683	53,870,007	58,854,616	69,627,121	81,431,332
Expenses					
General government	\$ 1,712,840	\$ 1,826,782	\$ 2,573,866	\$ 2,821,227	\$ 3,026,385
Protective services	3,111,493	3,376,128	4,017,315	5,343,775	5,604,641
Transportation services	5,403,566	5,863,292	6,459,925	7,138,965	7,684,570
Environmental services	6,684,153	7,378,608	7,248,910	7,976,229	8,535,835
Public health services	278,783	336,377	331,734	332,454	333,120
Planning and development services	2,077,042	2,337,949	2,753,150	2,947,034	3,602,934
Recreation and cultural services	11,020,772	12,091,045	12,988,289	13,908,437	14,597,228
Water utilities	8,205,295	9,454,307	10,189,266	11,507,069	12,197,834
Sewer utilities	463,807	513,792	624,487	533,770	571,528
Debt charges, member municipalities	1,858,381	1,781,711	1,734,195	1,392,761	1,573,005
PSAB/Employee future benefits	12,846	(27,713)	-	-	-
	40,828,978	44,932,278	48,921,137	53,901,721	57,727,080
Net Revenue (Expenses) before Capital Activity	8,308,705	8,937,729	9,933,479	15,725,400	23,704,252
Capital activity	4	4			
Annual Operating Surplus (Deficit)	8,308,705	8,937,729	9,933,479	15,725,400	23,704,252
Accumulated Surplus, beginning of year	150,341,153	158,649,858	164,024,452	174,217,957	189,943,357
Accumulated Surplus, end of year	\$ 158,649,858	\$ 167,587,587	\$ 173,957,931	\$ 189,943,357	\$ 213,647,609
<small>a) In 2024, additional information with respect to new accounting standards adopted in 2023 were identified and the financial statements were retroactively adjusted. The change is specific to the classification of portfolio investments and the initial valuation of the Regional District's asset retirement obligations. In 2023, portfolio investments that were designated to be recorded at cost were instead recorded at fair value. A review of these investments determined that they were quoted in an active market and should in fact have been designated to be recorded at fair value with any unrealized gains or losses reported on the statement of Remeasurement Gains and Losses. A retroactive adjustment have been applied resulting in a decrease to the 2023 annual operating surplus of \$176,861 and the recognition of an accumulated remeasurement loss of \$482,096 as at December 31, 2023. Also in 2023, a review of the asset retirement obligation liability determined that the initial valuation was understated by \$398,931. A retroactive adjustment has been applied resulting in an increase to liabilities and a decrease to accumulated surplus. The cumulative impact of these changes to 2023 was to increase opening accumulated operating surplus by \$260,026 and closing accumulated operating surplus by \$83,165, decrease net financial assets by \$398,931 and decrease the annual operating surplus by \$176,861.</small>					

Revenue by Source

Last Five Fiscal Years Comparison
As at December 31

	2020	2021	2022	2023	2024
Grants in lieu of taxes	\$ 93,104	\$ 98,254	\$ 101,713	\$ 100,755	\$ 107,454
Tax requisitions	21,168,637	24,449,190	26,262,457	29,334,776	33,017,750
Frontage and parcel taxes	5,634,590	5,914,944	6,184,488	7,327,618	8,196,013
Government transfers	3,609,225	4,227,696	3,377,413	6,342,649	9,835,821
User fees and service charges	12,731,226	14,532,891	16,107,193	18,660,193	19,828,593
Member municipality debt	1,858,381	1,781,711	1,734,195	1,392,761	1,573,005
Investment income	1,836,081	930,404	1,483,117	4,029,958	4,744,391
Contributed assets	1,274,069	240,555	1,584,276	187,361	87,950
Other revenue	932,370	1,694,362	2,019,764	2,251,050	4,040,355
Total Revenue by Source	\$ 49,137,683	\$ 53,870,007	\$ 58,854,616	\$ 69,627,121	\$ 81,431,332

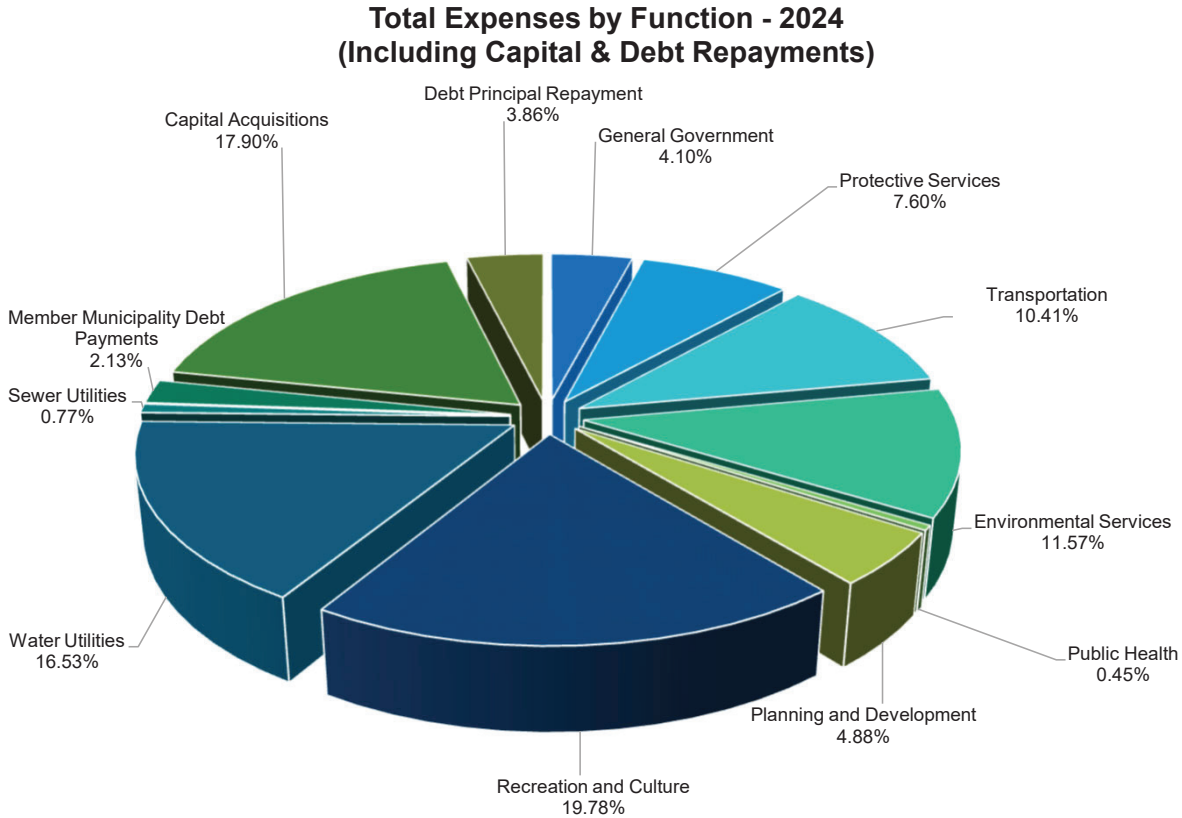
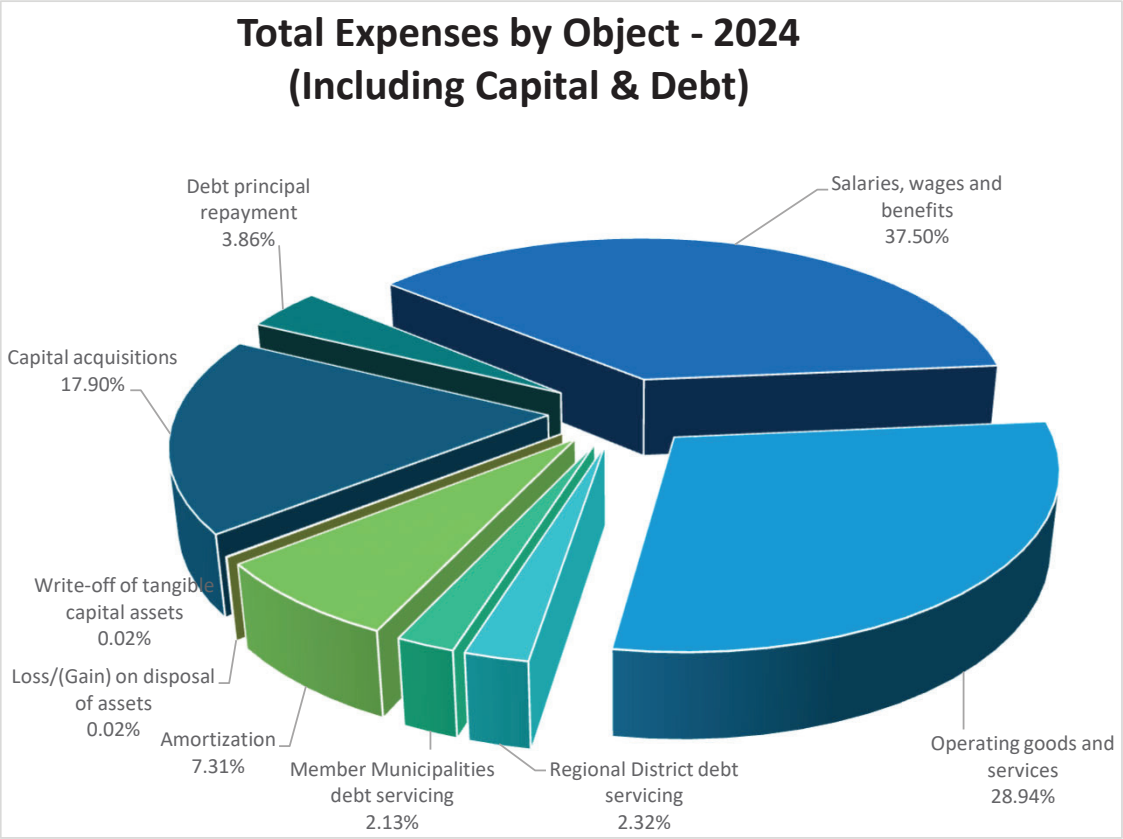


Expenses by Object Last Five Fiscal Years Comparison As at December 31

	2020	2021	2022	2023	2024
Operating Expenses:					
Salaries, wages and benefits	\$ 17,578,226	\$ 19,698,366	\$ 22,671,021	\$ 24,701,195	\$ 27,668,251
Operating goods and services	15,088,950	16,284,829	17,943,719	20,521,769	21,353,684
Regional District debt servicing	1,275,144	1,243,244	1,384,911	1,473,787	1,712,697
Member Municipalities debt servicing	1,858,381	1,781,711	1,734,195	1,392,761	1,573,005
Amortization	5,019,268	5,105,188	5,067,756	5,208,436	5,391,778
Loss/(Gain) on disposal of assets	9,009	210,903	119,535	(52,383)	15,029
Write-off of tangible capital assets	-	608,037	-	656,156	12,636
Per Statement of Operations	\$ 40,828,978	\$ 44,932,278	\$ 48,921,137	\$ 53,901,721	\$ 57,727,080
Capital acquisitions	4,822,592	6,059,558	15,319,935	7,146,337	13,209,423
Debt principal repayment	2,064,662	2,178,692	2,473,908	2,522,104	2,847,890
Total Expenses by Object	\$ 47,716,232	\$ 53,170,528	\$ 66,714,980	\$ 63,570,162	\$ 73,784,393

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

	2020	2021	2022	2023	2024
General Government	\$ 1,712,840	\$ 1,826,782	\$ 2,573,866	\$ 2,821,227	\$ 3,026,385
Protective Services	3,111,493	3,376,128	4,017,315	5,343,775	5,604,641
Transportation	5,403,566	5,863,292	6,459,925	7,138,965	7,684,570
Environmental Services	6,684,153	7,378,608	7,248,910	7,976,229	8,535,835
Public Health	278,783	336,377	331,734	332,454	333,120
Planning and Development	2,077,042	2,337,949	2,753,150	2,947,034	3,602,934
Recreation and Culture	11,020,772	12,091,045	12,988,289	13,908,437	14,597,228
Water Utilities	8,205,295	9,454,307	10,189,266	11,507,069	12,197,834
Sewer Utilities	463,807	513,792	624,487	533,770	571,528
Member Municipality Debt Payments	1,858,381	1,781,711	1,734,195	1,392,761	1,573,005
PSAB/Employee Future Benefits	12,846	(27,713)	-	-	-
Per Statement of Operations	\$ 40,828,978	\$ 44,932,278	\$ 48,921,137	\$ 53,901,721	\$ 57,727,080
Capital Acquisitions	4,822,592	6,059,558	15,319,935	7,146,337	13,209,423
Debt Principal Repayment	2,064,662	2,178,692	2,473,908	2,522,104	2,847,890
Total Expenses by Function	\$ 47,716,232	\$ 53,170,528	\$ 66,714,980	\$ 63,570,162	\$ 73,784,393



Capital Expenditures and Sources of Financing

Last Five Fiscal Years Comparison
As at December 31

Sources of Capital Financing	2020	2021	2022	2023	2024
General					
Transfer from operating	-\$ 17,565	-\$ 56,380	-\$ 1,894,861	\$ 342,692	\$ 292,174
Debt proceeds	450,000	-	2,316,252	274,691	708,530
Contributed assets	179,974	-	33,593	-	-
Transfer from reserves	1,600,511	1,000,663	1,554,602	1,187,936	1,259,246
Other Revenue	-	-	-	-	60,000
Grants/Donations	24,933	63,100	87,049	59,769	112,905
Appropriated surplus	-	7,429	82,230	133,604	367,990
Transfer (to)/from other funds	(450,000)	2,172,126	6,885	16,677	497,530
	\$ 1,787,853	\$ 3,186,938	\$ 2,185,750	\$ 2,015,368	\$ 3,298,375
Water					
Transfer from operating	\$ 449,287	\$ 1,341,858	\$ 1,656,422	-\$ 267,208	\$ 1,376,188
Debt proceeds	192,750	138,630	6,198,333	2,801,667	737,824
Contributed assets	1,094,095	240,555	882,594	180,550	87,950
Transfer from reserves	683,549	753,365	3,045,465	900,128	2,012,207
Other revenue	-	34,868	565,015	78,809	814
Grants/Donations	-	61,996	52,150	465,069	5,445,554
Appropriated Surplus	-	-	-	815,436	90,165
Transfer (to)/from other funds	480,476	223,752	665,655	75,306	72,142
	\$ 2,900,157	\$ 2,795,024	\$ 13,065,634	\$ 5,049,757	\$ 9,822,844
Sewer					
Transfer from operating	\$ 1,270	\$ 5,500	-\$ 4,839	\$ 29,663	\$ 31,442
Debt proceeds	44,966	-	-	-	-
Contributed assets	-	-	-	-	-
Transfer from reserves	88,346	47,435	16,203	24,699	6
Other revenue	-	-	15,000	-	-
Grants/Donations	-	-	22,675	26,850	56,755
Transfer (to)/from other funds	-	24,660	19,512	-	-
	\$ 134,582	\$ 77,595	\$ 68,551	\$ 81,212	\$ 88,204
Total					
Transfer from operating	\$ 432,992	\$ 1,290,978	-\$ 243,278	\$ 105,147	\$ 1,699,804
Debt proceeds	687,716	138,630	8,514,585	3,076,358	1,446,354
Contributed assets	1,274,069	240,555	916,187	180,550	87,950
Transfer from reserves	2,372,406	1,801,463	4,616,270	2,112,763	3,271,460
Other revenue	-	34,868	580,015	78,809	60,814
Grants/Donations	24,933	125,096	161,874	551,688	5,615,214
Appropriated surplus	-	7,429	82,230	949,040	458,155
Transfer (to)/from other funds	30,476	2,420,538	692,052	91,983	569,672
	\$ 4,822,592	\$ 6,059,558	\$ 15,319,935	\$ 7,146,337	\$ 13,209,423

Capital Expenditures by Function	2020	2021	2022	2023	2024
General Government	\$ 175,092	\$ 56,339	\$ 281,462	\$ 270,730	\$ 335,647
Protective Services	334,286	765,544	1,213,976	477,992	318,495
Transportation	404,975	109,611	40,961	352,664	248,519
Environmental Services	193,670	1,590,125	85,838	32,548	110,920
Public Health	-	18,920	-	200	104,189
Planning and Development	44,637	44,713	-	57,601	74,913
Recreation and Culture	635,193	601,686	563,513	823,633	2,105,692
Water Utilities	2,900,157	2,795,024	13,065,634	5,049,757	9,822,844
Sewer Utilities	134,582	77,596	68,551	81,212	88,204
	\$ 4,822,592	\$ 6,059,558	\$ 15,319,935	\$ 7,146,337	\$ 13,209,423

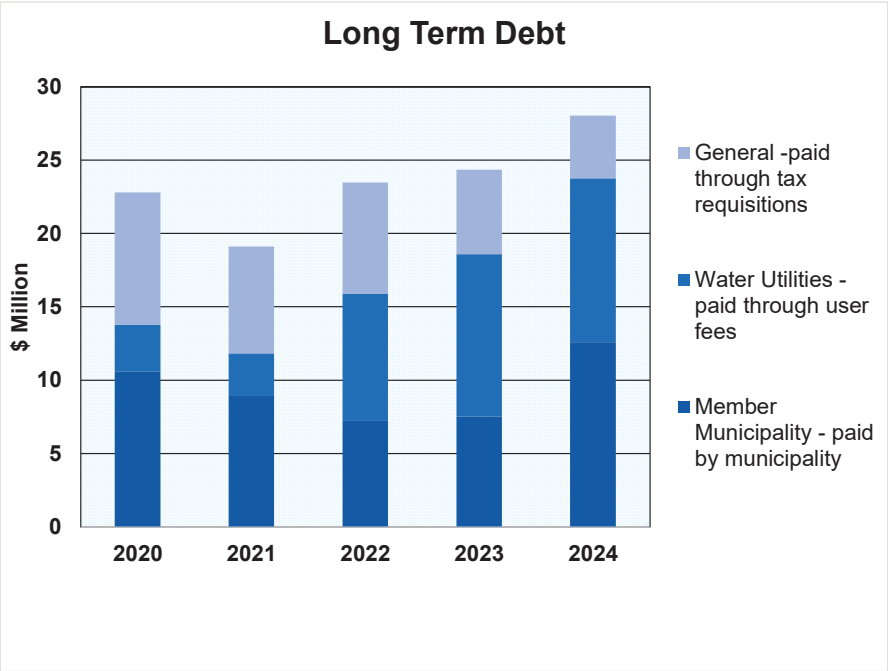
Surpluses and Reserves

Last Five Fiscal Years Comparison
As at December 31

	2019	2020	2021	2022	2023	2024
Financial plan surplus (deficit)	\$ (45,689)	\$ (17,138)	\$ 216,422	\$ 59,772	\$ 73,215	\$ 124,134
Appropriated surplus	311,107	833,908	1,120,902	1,056,238	1,041,577	3,795,204
Other	87,737	87,737	87,737	87,737	569,833	362,754
Total Surpluses	353,155	904,507	1,425,061	1,203,747	1,684,625	4,282,092
Invested in inventory (unfunded)	(791,360)	(846,939)	(882,078)	(890,938)	(1,388,976)	(1,621,022)
Unfunded liabilities:						
Post employment benefits	113,971	101,125	128,838	107,365	85,892	64,419
Landfill post-closure costs	(5,016,740)	(4,666,187)	(4,565,014)			
Current Fund	(5,340,974)	(4,507,494)	(3,893,193)	420,174	381,541	2,725,489
General	13,638,366	16,068,110	20,493,793	23,089,276	33,513,108	39,592,479
Water	10,574,086	13,568,555	16,049,774	15,888,123	20,558,226	25,247,987
Sewer	1,317,058	1,356,048	1,482,233	1,560,623	1,912,487	2,314,616
Reserve Fund	\$ 25,529,510	\$ 30,992,713	\$ 38,025,800	\$ 40,538,022	\$ 55,983,821	\$ 67,155,082
Development Cost Charges	\$ 2,139,133	\$ 2,400,014	\$ 2,634,234	\$ 2,567,121	\$ 2,821,304	\$ 3,465,544
Future Parks Acquisition	\$ 635,151	\$ 660,497	\$ 839,093	\$ 907,914	\$ 1,078,788	\$ 1,138,405

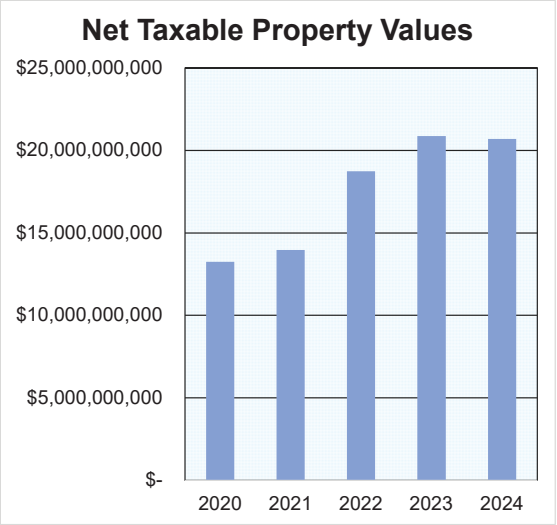
Long Term Debt
Last Five Fiscal Years Comparison
As at December 31

	2020	2021	2022	2023	2024
General government services	\$ 1,226,790	\$ 998,968	\$ 788,459	\$ 602,784	\$ 409,683
Protective services	181,302	105,302	681,050	714,626	546,096
Environmental services			1,406,878	1,117,286	798,062
Transportation services	516,990	403,322	288,707	173,108	194,014
Recreation & culture services	7,093,915	5,764,892	4,393,632	3,149,731	2,324,486
Total debt supported through tax requisitions	9,018,997	7,272,484	7,558,726	5,757,535	4,272,341
Water utilities	3,167,892	2,900,770	8,681,623	11,063,283	11,173,315
Sewer utilities	341,146	314,719	288,302	262,086	235,712
Total SCRD debt	12,528,035	10,487,973	16,528,651	17,082,904	15,681,368
Member municipality debt	10,594,436	8,929,740	7,222,339	7,518,389	12,582,475
Total long-term capital debt	\$ 23,122,471	\$ 19,417,713	\$ 23,750,990	\$ 24,601,293	\$ 28,263,843
Regional District Population Estimate (Source: BC Stats)	32,516	33,156	33,722	34,020	34,208
SCRD Debt per capita	385	316	490	502	458
Total Debt per capita	711	586	704	723	826
Interest on debt*	1,275,144	1,243,244	1,384,912	1,844,949	1,712,697
Debt principal repayments*	2,064,663	2,178,692	2,473,908	2,522,104	2,847,890
Total debt payments*	\$ 3,339,807	\$ 3,421,936	\$ 3,858,820	\$ 4,367,053	\$ 4,560,587
* excludes member municipality debt					
Total Revenue (excluding member municipality debt recovery)	47,279,302	52,088,296	57,120,421	68,234,360	79,858,327
Total debt servicing costs as a % of Total Revenue*	7.06%	6.57%	6.76%	6.40%	5.71%
* excluding member municipality debt payments & recoveries					
Legal debt limit (N/A)					



Net Taxable Property Values (Final Roll)
Last Five Fiscal Years Comparison

		2020	2021	2022	2023	2024
Area A	Land	1,351,518,085	1,410,670,080	2,212,086,296	2,381,711,572	2,386,532,748
	Improvements	696,264,781	736,881,219	867,316,082	925,326,470	965,729,879
	Total	2,047,782,866	2,147,551,299	3,079,402,378	3,307,038,042	3,352,262,627
Area B	Land	1,003,260,164	1,032,857,164	1,579,850,200	1,780,921,500	1,712,633,450
	Improvements	633,906,300	664,890,800	760,123,600	812,644,800	850,095,700
	Total	1,637,166,464	1,697,747,964	2,339,973,800	2,593,566,300	2,562,729,150
Area D	Land	926,363,399	1,021,076,134	1,365,378,980	1,518,557,538	1,487,655,202
	Improvements	493,171,687	520,304,374	618,360,799	675,464,300	701,934,750
	Total	1,419,535,086	1,541,380,508	1,983,739,779	2,194,021,838	2,189,589,952
Area E	Land	668,757,765	706,522,426	965,239,815	1,087,903,718	1,047,663,128
	Improvements	447,349,024	472,270,749	565,801,837	626,715,825	649,448,850
	Total	1,116,106,789	1,178,793,175	1,531,041,652	1,714,619,543	1,697,111,978
Area F	Land	955,517,631	1,081,378,678	1,465,851,456	1,587,549,936	1,615,066,231
	Improvements	581,783,890	612,782,233	709,572,427	752,030,775	785,521,847
	Total	1,537,301,521	1,694,160,911	2,175,423,883	2,339,580,711	2,400,588,078
shishálh Nation Government District	Land	123,631,302	131,210,902	168,319,302	170,579,802	165,584,102
	Improvements	80,282,201	80,175,401	108,282,701	116,146,101	125,009,501
	Total	203,913,503	211,386,303	276,602,003	286,725,903	290,593,603
Town of Gibsons	Land	1,035,683,381	1,097,818,194	1,475,185,947	1,698,598,450	1,652,485,058
	Improvements	566,271,870	555,757,847	665,635,982	727,542,927	750,372,547
	Total	1,601,955,251	1,653,576,041	2,140,821,929	2,426,141,377	2,402,857,605
District of Sechelt	Land	2,162,740,184	2,274,447,525	3,357,821,189	3,975,799,783	3,785,107,447
	Improvements	1,524,393,252	1,572,618,078	1,851,147,207	2,026,599,167	2,001,915,093
	Total	3,687,133,436	3,847,065,603	5,208,968,396	6,002,398,950	5,787,022,540
SCRD Total	Land	8,227,471,911	8,755,981,103	12,589,733,185	14,201,622,299	13,852,727,366
	Improvements	5,023,423,005	5,215,680,701	6,146,240,635	6,662,470,365	6,830,028,167
	Total	13,250,894,916	13,971,661,804	18,735,973,820	20,864,092,664	20,682,755,533
% Change	Land	-4.29%	6.42%	43.78%	12.80%	-2.46%
	Improvements	1.18%	3.83%	17.84%	8.40%	2.51%
	Total	-2.29%	5.44%	34.10%	11.36%	-0.87%

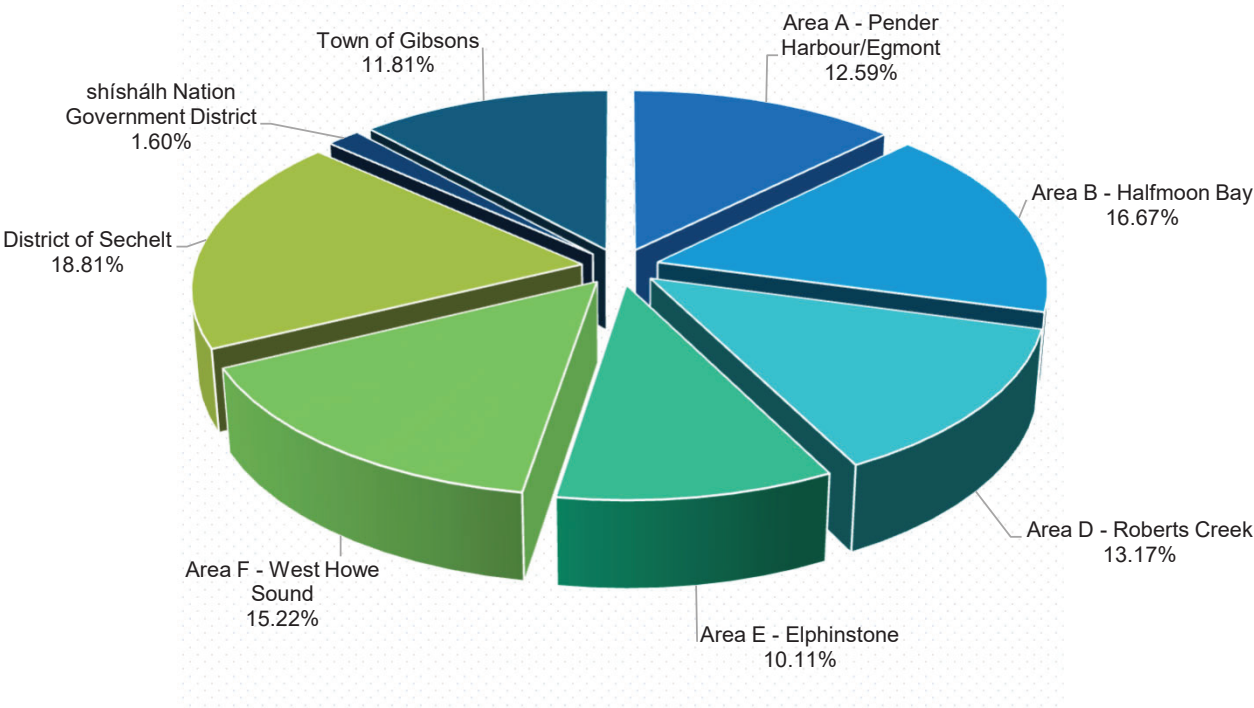


Tax Contributions by Participating Area
Last Five Fiscal Years Comparison

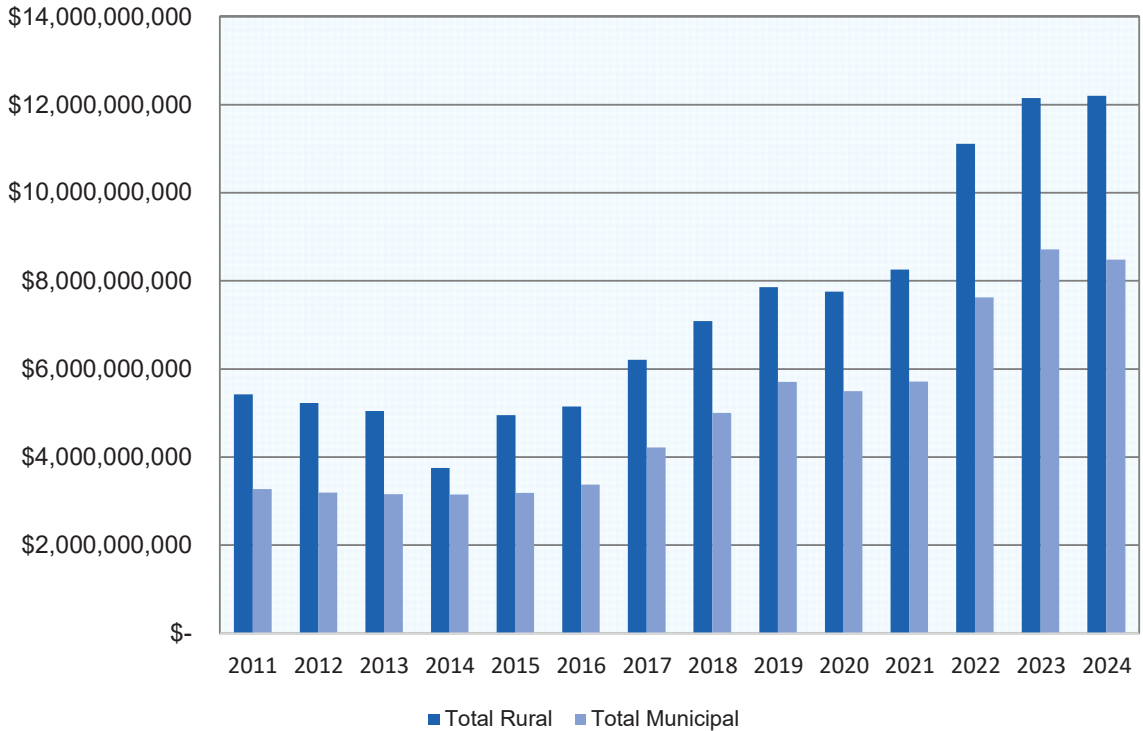
	2020	2021	2022	2023	2024	
Area A - Pender Harbour/Egmont	\$ 2,437,101	\$ 2,892,247	\$ 3,291,368	\$ 3,645,342	\$ 4,158,506	12.59%
Area B - Halfmoon Bay	3,533,647	4,076,382	4,568,106	4,868,976	5,505,574	16.67%
Area D - Roberts Creek	2,746,064	3,203,955	3,402,077	3,867,666	4,349,063	13.17%
Area E - Elphinstone	2,119,221	2,452,232	2,651,326	2,971,732	3,338,759	10.11%
Area F - West Howe Sound	3,406,054	3,916,269	3,998,392	4,362,870	5,025,160	15.22%
District of Sechelt	3,996,693	4,587,654	4,860,355	5,693,298	6,211,774	18.81%
shíshálh Nation Government Distric	340,339	386,301	413,746	454,344	528,239	1.60%
Town of Gibsons	2,589,518	2,934,150	3,077,086	3,470,548	3,900,674	11.81%
Total	\$ 21,168,637	\$ 24,449,190	\$ 26,262,456	\$ 29,334,776	\$ 33,017,751	100.00%

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

Tax Contributions by Participating Area - 2024



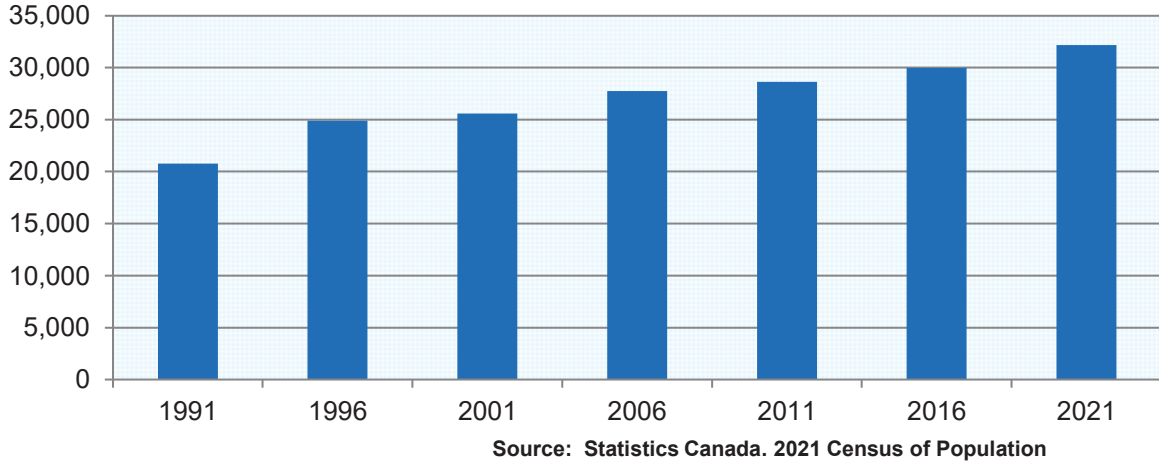
Total Assessment Values



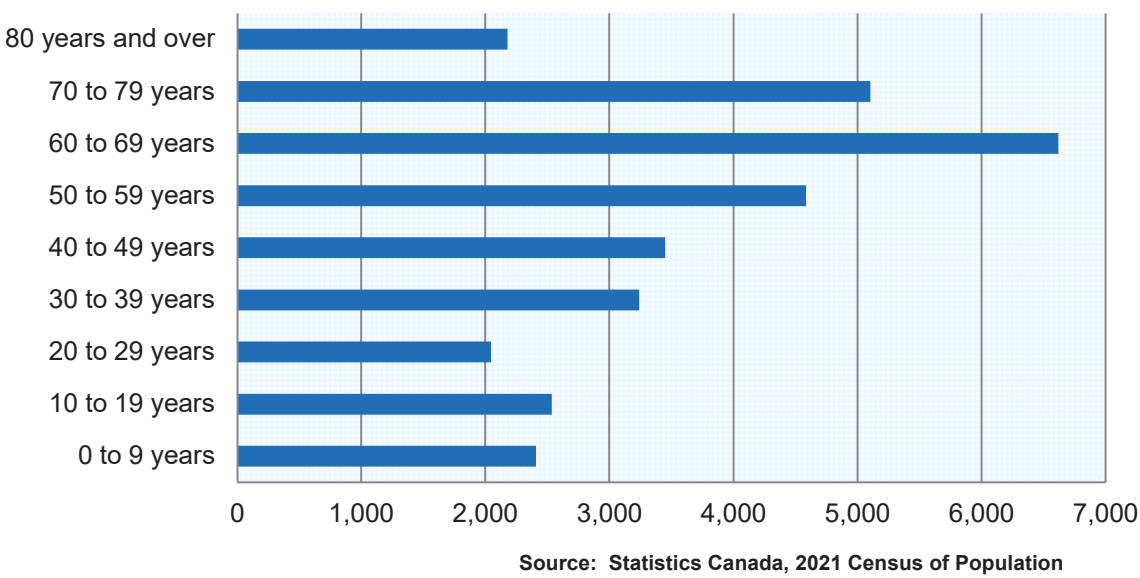
Source: BC Assessment

Demographic Profile

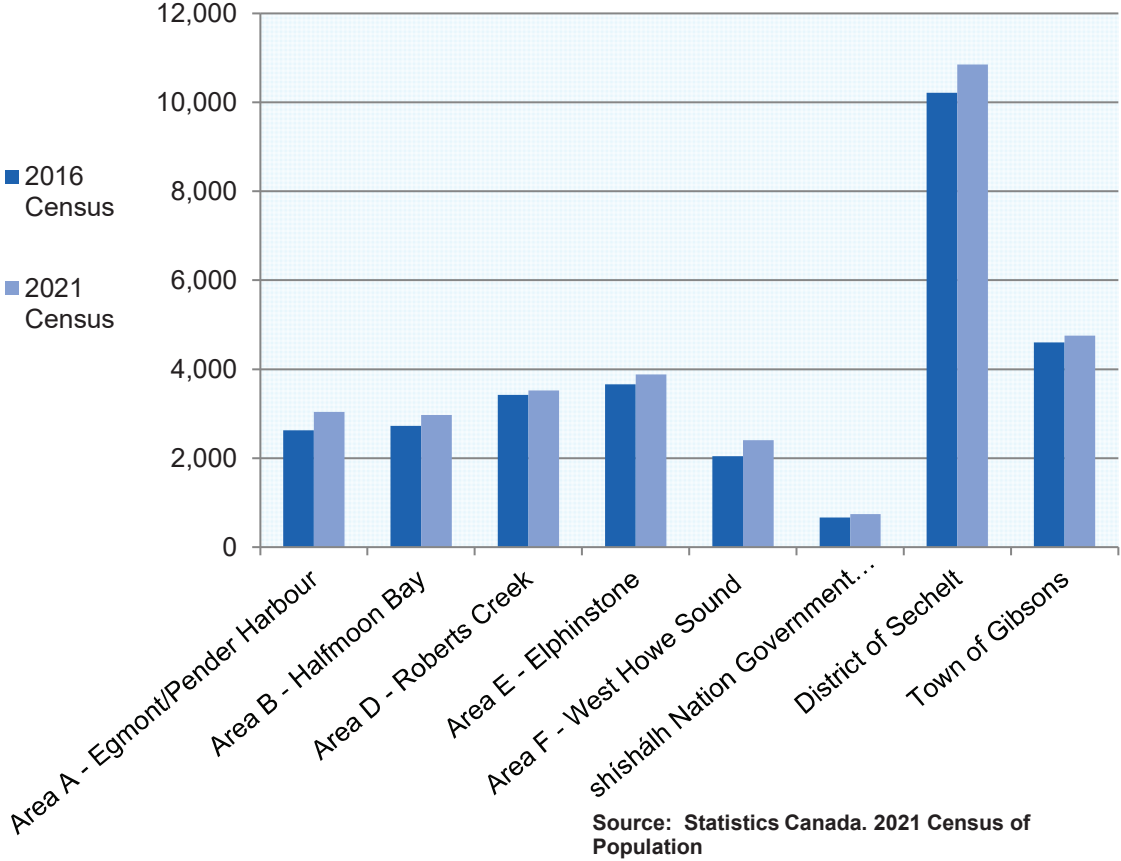
Total Population



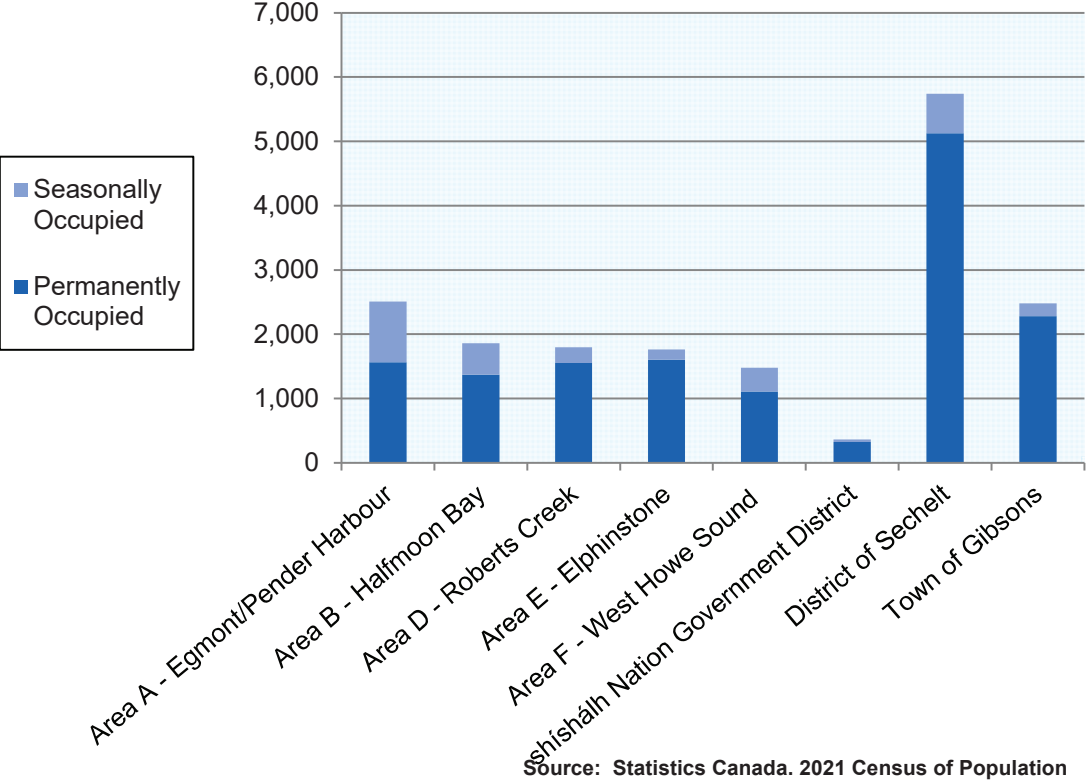
Age Distribution of Population



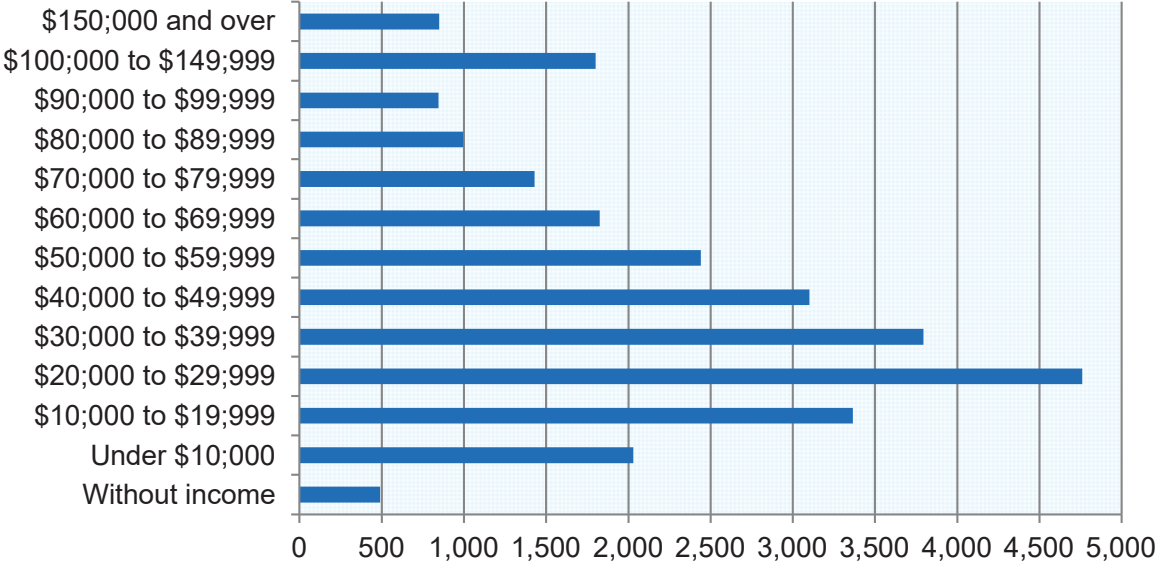
Population by Electoral Area & Municipality



Private Dwellings by Electoral Area & Municipality

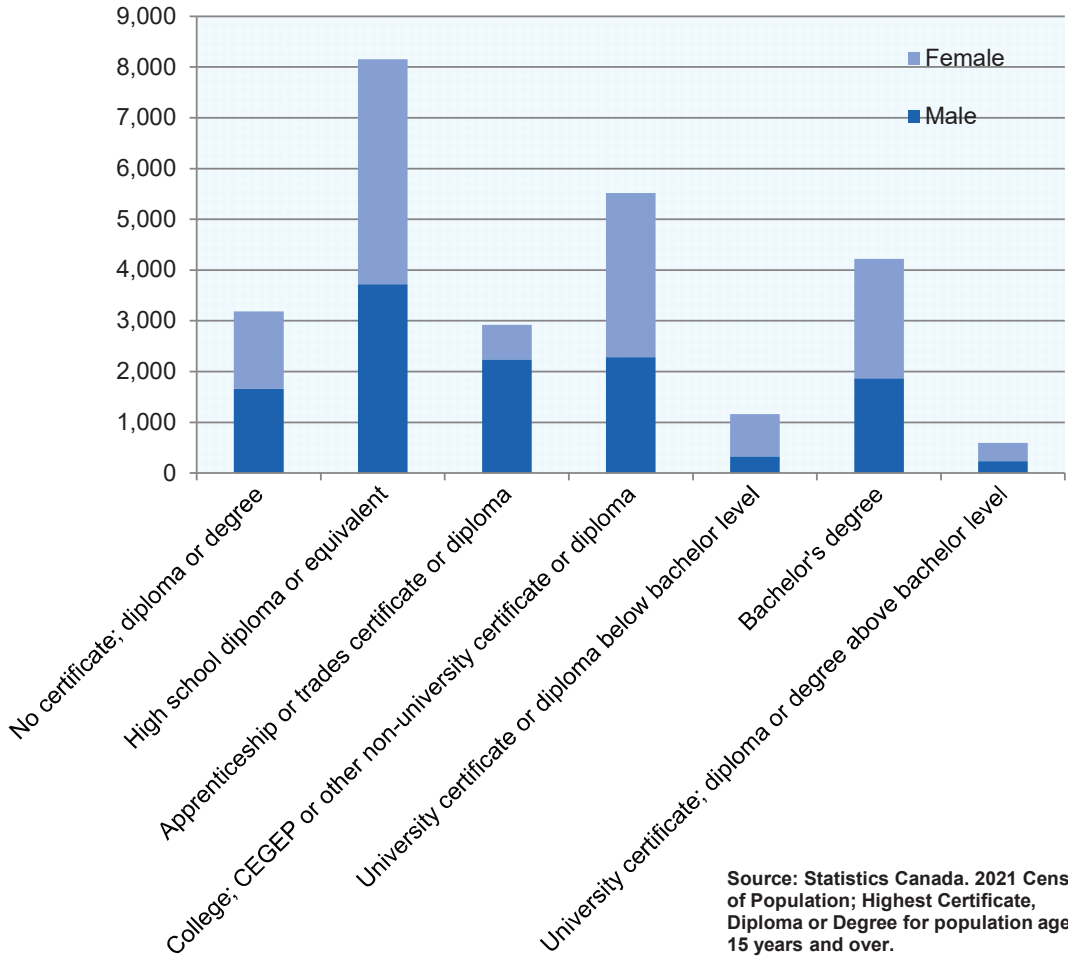


Income



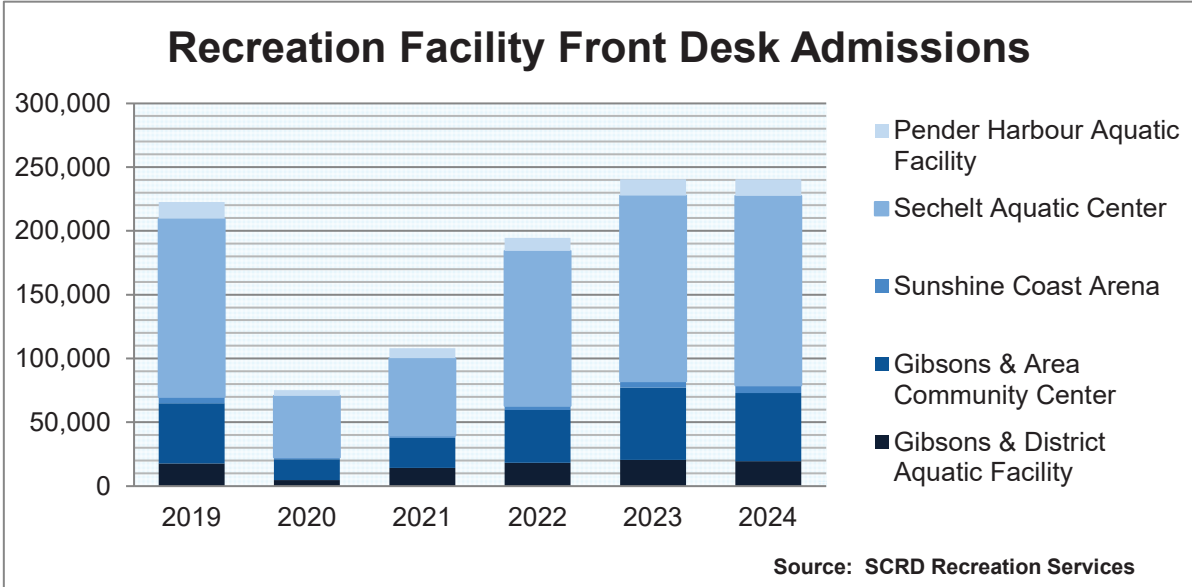
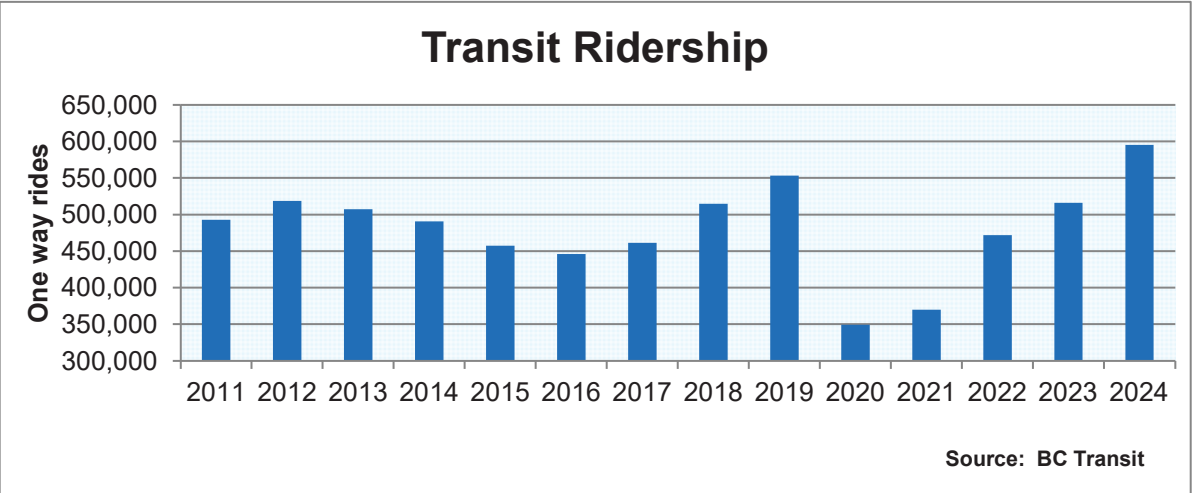
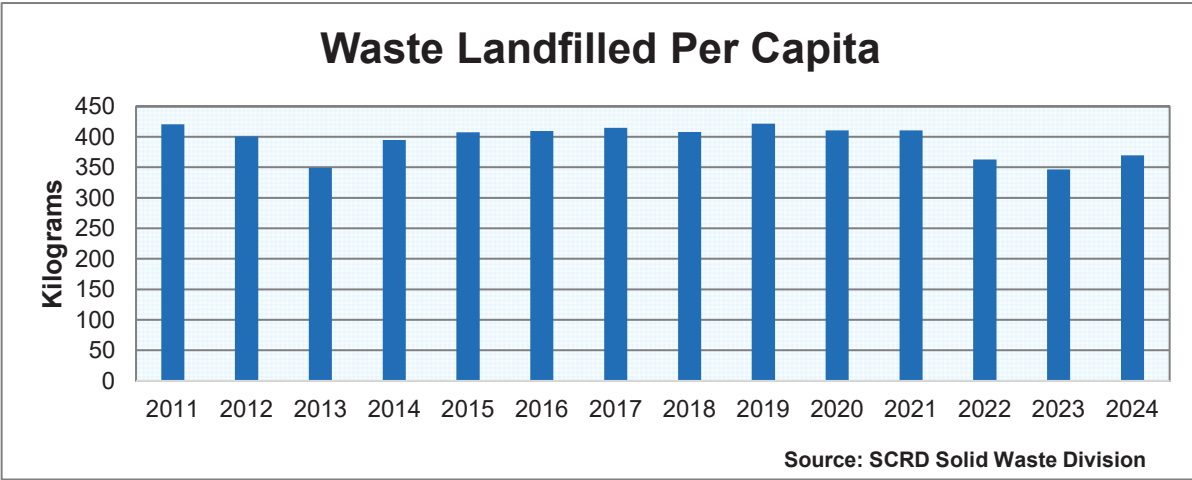
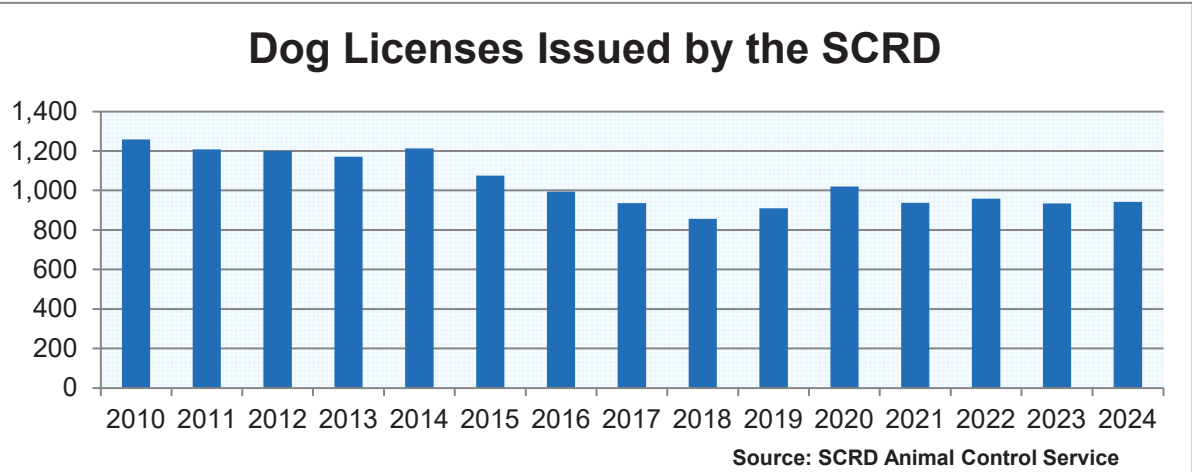
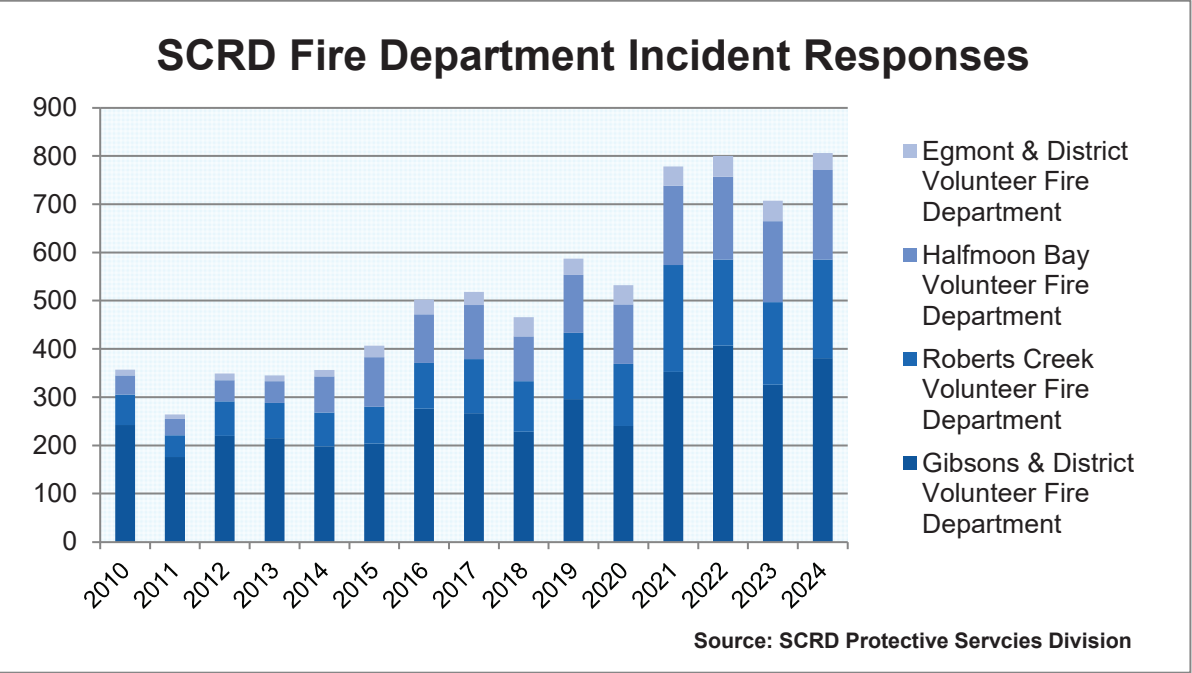
Source: Statistics Canada. 2021 Census of Population; Income of Population aged 15 years and over

Education

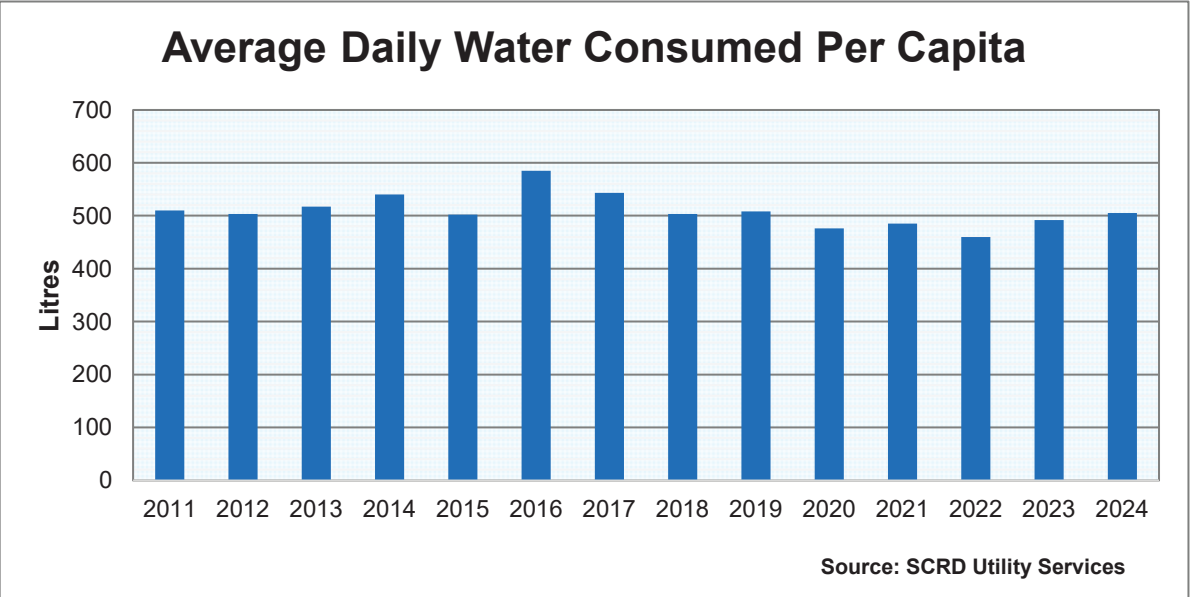


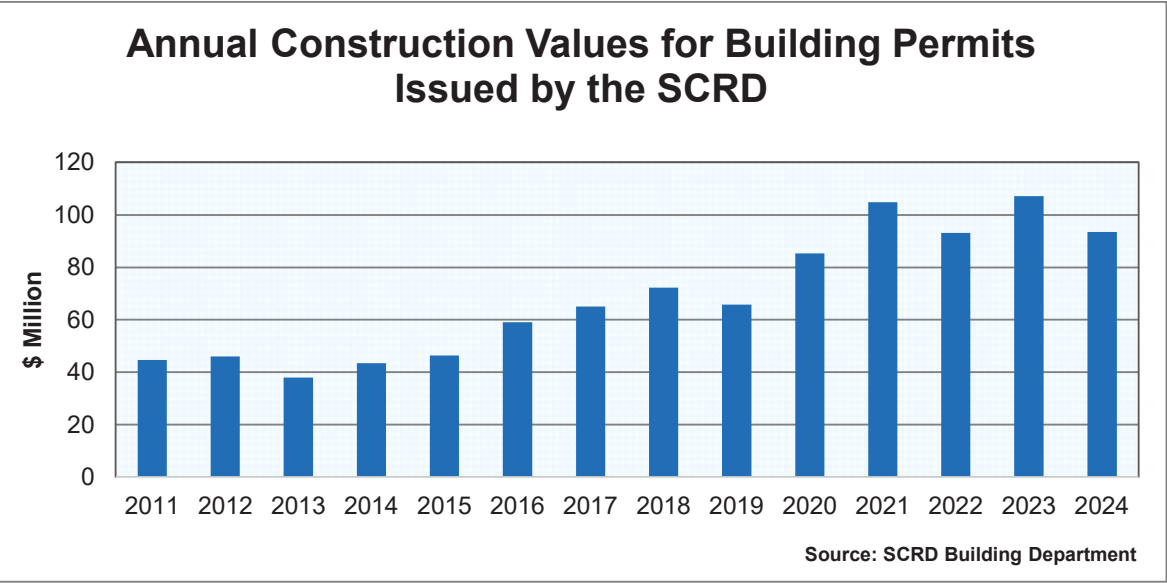
Source: Statistics Canada. 2021 Census of Population; Highest Certificate, Diploma or Degree for population aged 15 years and over.

Operational Statistics



*The total Recreation Facility Admissions do not include Spectator Admissions





#SCRD at Work



Utility crews and environmental technicians responded with a spill response trailer and equipment, to ensure that a fuel spill was contained and did not contaminate the drinking water supply from Garden Bay Lake.



Biocover material was placed at the Sechelt landfill to capture landfill gas. A biocover is a type of landfill final cover that is designed to oxidize methane emissions into carbon dioxide to reduce greenhouse gas emissions.



Local fire departments, in addition to members from the Pemberton fire department, conducted wildfire training on the Sunshine Coast. This training allows our fire departments to refine their skills and also share knowledge between the jurisdictions.



Members of our FireSmart team attended several events throughout the year across the Sunshine Coast. Lots of great conversations about FireSmart in the community.



The annual Islands Clean Up program, a residential garbage and recycling collection service for island residences, was once again a great success.

175 individual barge stops and five on land events collected:

- 128 mattresses for recycling.
- 95 fridges/freezers for refrigerant removal and recycling.
- 26 tonnes of garbage for burial in the Sechelt landfill.
- 8 tonnes of scrap metal for recycling.

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In 2007, this 25-foot pole was placed outside the Sunshine Coast Regional District (SCRD) building in recognition of the joint management agreement between the shíshálh Nation and the SCRD to protect and mutually watch over the Chapman Creek and Gray Creek watersheds.

The pole was carved by the late master carver **?antuni (Tony) Paul of shíshálh Nation.**

Symbolism of the Pole

Each figure on the totem is symbolic of protection, strength, friendship and unity and our combined strength as a community.

At the base of the pole a grizzly bear protects the shíshálh Nation territory from a land point of view.

The eagle which is above the grizzly bear protects the territory from the sky. Their combined power and strength watches over the territories.

The human figure sitting at the top of the pole hanging on to the ears of the eagle is a watchman making sure that everything is right within the shíshálh Nation territory.

The frog between the eagle and the grizzly represents friendship and unity, the unity that the shíshálh Nation has with the surrounding communities.

The eagle's wings are semi wrapped around the frog which protects the unity within the shíshálh Nation and the surrounding community.

