

Tuesday, June 24, 2025, 5:00 p.m.

Council Chambers

3rd Floor City Hall, 2580 Shaughnessy Street, Port Coquitlam, BC

Pages

1. CALL TO ORDER

2. ADOPTION OF THE AGENDA

2.1 Adoption of the Agenda

Recommendation:

That the Tuesday, June 24, 2025, Council Meeting Agenda be adopted as circulated.

3. CONFIRMATION OF MINUTES

3.1 Minutes of Council Meetings

4

Recommendation:

That the minutes of the following Council Meetings be adopted:

- *June 3, 2025*
- *June 10, 2025.*

4. PROCLAMATIONS

None.

5. DELEGATIONS

5.1 Margaret R. Franz

6. PUBLIC INPUT OPPORTUNITIES

6.1 Temporary Use Permit Application for 3660 and 3670 Westwood Street

See Council agenda item 8.1 for information.

7. BYLAWS

7.1 Zoning Amendment Bylaw for 2180 Kelly Avenue - Adoption 10

Recommendation:

That “Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2025, No. 4410”, be adopted for 2180 Kelly Avenue.

8. REPORTS

8.1 Temporary Use Permit Application for 3660 and 3670 Westwood Street - Issuance 15

Recommendation:

That Temporary Use Permit No. TUP000027 for 3660 and 3670 Westwood Street, be issued.

8.2 Official Community Plan Amendment - Consultation Approval (1563 Shaughnessy Street) 23

Recommendation:

That Council support the following early and ongoing consultation be undertaken for the proposed Official Community Plan amendment at 1563 Shaughnessy Street:

- 1. City State Consulting Group provide on-site signage, post a website with application information, host three or more advertised in-person public information meetings with direct notification provided to residents within the 300 meter area;*
- 2. City State Consulting Group consult with Metro Vancouver, TransLink and Kwikwetlem First Nation;*
- 3. Submission of a report by City State Consulting Group detailing the input received through the consultation process;*
- 4. Information posted on the City’s website and considered in an open Committee of Council meeting; and*
- 5. Staff communication with School District 43.*

8.3 2024 Annual Report and Financial Disclosures 31

Recommendation:

That Council approve the City’s 2024 Annual Report and required financial disclosures.

9. NEW BUSINESS

10. OPEN QUESTION PERIOD

11. ADJOURNMENT

11.1 Adjournment of the Meeting

Recommendation:

That the Tuesday, June 24, 2025, Council Meeting be adjourned.



Special Council Minutes

Tuesday, June 3, 2025

Council Chambers

3rd Floor City Hall, 2580 Shaughnessy Street, Port Coquitlam, BC

Council Present: Chair - Mayor West
Councillor Darling
Councillor McCurrach
Councillor Penner
Councillor Petriw (joined at 12:03. p.m.)
Councillor Pollock
Councillor Washington (joined at 12:03 p.m.)

Staff Present: R. Bremner, CAO
K. Grommada, Deputy CAO
B. Clarkson, Fire Chief
C. Deakin, Corporate Officer
J. Frederick, Director Engineering & Public Works
B. Irvine, Director Development Services
D. Long, Director Community Safety & Corporate Services
J. Lovell, Director Finance
G. Mitzel, Director Recreation

1. CALL TO ORDER

The meeting was called to order at 12:00 p.m.

2. ADOPTION OF THE AGENDA

2.1 Adoption of the Agenda

Moved-Seconded:

That the Tuesday, June 3, 2025, Special Council Meeting Agenda be adopted as circulated.

In Favour (5): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Penner, and Councillor Pollock

Absent (2): Councillor Petriw, and Councillor Washington

Carried

3. PROCLAMATIONS

3.1 Seniors' Week - June 1 to June 7, 2025

Councillors Petriw and Washington joined the meeting during item 3.1.

Mayor West proclaimed June 1 to June 7, 2025, Seniors' Week and introduced Mr. Shook, President of the Wilson Seniors Advisory Association and welcomed him to say a few words.

4. BYLAWS

4.1 Building and Plumbing Amendment Bylaw - First Three Readings

Moved-Seconded:

That "Building and Plumbing Bylaw, 2009, No. 3710, Amendment Bylaw, 2025, No. 4409", be given first three readings.

In Favour (7): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Penner, Councillor Petriw, Councillor Pollock, and Councillor Washington

Carried

4.2 Zoning Amendment Bylaw for 3346 Finley Street - Adoption

Moved-Seconded:

That "Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2022, No. 4294" for 3346 Finley Street be adopted.

In Favour (7): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Penner, Councillor Petriw, Councillor Pollock, and Councillor Washington

Carried

5. REPORTS

None.

6. OPEN QUESTION PERIOD

The floor was opened up to anyone in attendance and no members of the public posed questions to Council.

7. ADJOURNMENT

7.1 Adjournment of the Meeting

Moved-Seconded:

That the Tuesday, June 3, 2025, Special Council Meeting be adjourned. (12:13 p.m.)

In Favour (7): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Penner, Councillor Petriw, Councillor Pollock, and Councillor Washington

Carried

Mayor

Corporate Officer



Council Minutes

Tuesday, June 10, 2025

Council Chambers

3rd Floor City Hall, 2580 Shaughnessy Street, Port Coquitlam, BC

Council Present: Chair - Mayor West
Councillor Darling
Councillor McCurrach
Councillor Petriw
Councillor Pollock
Councillor Washington

Absent: Councillor Penner

Staff Present: K. Grommada, Deputy CAO
B. Clarkson, Fire Chief
C. Deakin, Corporate Officer
J. Frederick, Director Engineering & Public Works
B. Irvine, Director Development Services
J. Lovell, Director Finance
G. Mitzel, Director Recreation

1. CALL TO ORDER

The meeting was called to order at 5:15 p.m.

2. ADOPTION OF THE AGENDA

2.1 Adoption of the Agenda

Moved-Seconded:

That the Tuesday, June 10, 2025, Council Meeting Agenda be adopted as circulated.

In Favour (6): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Petriw, Councillor Pollock, and Councillor Washington

Absent (1): Councillor Penner

Carried

3. CONFIRMATION OF MINUTES

3.1 Minutes of Council Meetings

Moved-Seconded:

That the minutes of the following Council Meetings be adopted:

- May 6, 2025
- May 13, 2025.

In Favour (6): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Petriw, Councillor Pollock, and Councillor Washington

Absent (1): Councillor Penner

Carried

4. PROCLAMATIONS

4.1 Grad Week - June 9 to June 13, 2025

Mayor West proclaimed June 9th to June 13th, 2025, as Grad Week.

5. DELEGATIONS

None.

6. PUBLIC HEARINGS

None.

7. BYLAWS

7.1 Zoning Amendment Bylaw for 2180 Kelly Avenue - First Three Readings

Moved-Seconded:

That “Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2025, No. 4410”, be given first three readings.

In Favour (6): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Petriw, Councillor Pollock, and Councillor Washington

Absent (1): Councillor Penner

Carried

7.2 Building and Plumbing Amendment Bylaw - Adoption

Moved-Seconded:

That “Building and Plumbing Bylaw, 2009, No. 3710, Amendment Bylaw, 2025, No. 4409”, be adopted.

In Favour (6): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Petriw, Councillor Pollock, and Councillor Washington

Absent (1): Councillor Penner

Carried

8. REPORTS

None.

9. NEW BUSINESS

Council provided updates related to community events.

10. OPEN QUESTION PERIOD

The floor was opened up to anyone in attendance and no members of the public posed questions to Council.

11. ADJOURNMENT

11.1 Adjournment of the Meeting

Moved-Seconded:

That the Tuesday, June 10, 2025, Council Meeting be adjourned. (6:16 p.m.)

In Favour (6): Mayor West, Councillor Darling, Councillor McCurrach, Councillor Petriw, Councillor Pollock, and Councillor Washington

Absent (1): Councillor Penner

Carried

Mayor

Corporate Officer

Zoning Amendment Bylaw for 2180 Kelly Avenue - Adoption

RECOMMENDATION:

That “Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2025, No. 4410”, be adopted for 2180 Kelly Avenue.

PREVIOUS COUNCIL/COMMITTEE ACTION

June 10, 2025, Council approved the following resolution:

That “Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2025, No. 4410”, be given first three readings.


May 20, 2025, Committee of Council approved the following resolution:

That Committee of Council recommend that Council approve amendments to “Zoning Bylaw, 2008, No. 3630” for Comprehensive Development Zone 35, as described in the May 20, 2025, Report to Committee.

REPORT SUMMARY

Notice of First Three Readings for Zoning Amendment Bylaw No. 4410 was posted on the City’s website, official posting place and social media as of May 30, 2025.

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	Adopt the Bylaw.
	2	Defer adoption of the Bylaw and request staff to provide further information (to be specified).
	3	Decline adoption of the Bylaw, which will retain the existing Bylaw.

Attachment 1 – Bylaw 4410

Attachment 2 – Report to Committee, May 20, 2025

CITY OF PORT COQUITLAM
ZONING AMENDMENT BYLAW, 2025

Bylaw No. 4410

The Council of the Corporation of the City of Port Coquitlam enacts as follows:

1. CITATION

This Bylaw is cited as “Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2025, No. 4410”.

2. ADMINISTRATION

2.1 Section II Zones and Zone Regulations is amended as follows:

2.1.1 Regulation 2. of Comprehensive Development Zone 35 6.35.3
Regulations is replaced with the following:

Premises for a permitted community commercial use in this zone shall be located on the ground floor of a building, provided a separate entrance at ground level opening to Kelly Avenue, limited to an interior floor area of no more than 90m².

READ A FIRST TIME this	10 th day of	June, 2025
READ A SECOND TIME this	10 th day of	June, 2025
READ A THIRD TIME this	10 th day of	June, 2025
ADOPTED this	day of	, 2025

Mayor

Corporate Officer

Rezoning Application (Text Amendment) for 2180 Kelly Avenue

RECOMMENDATION:

That Committee of Council recommend that Council approve amendments to “Zoning Bylaw, 2008, No. 3630” for Comprehensive Development Zone 35, as described in the May 20, 2025, Report to Committee.

PREVIOUS COUNCIL/COMMITTEE ACTION

May 30, 2017 – Council adopted Zoning Bylaw, 2008, No. 3630, Amendment Bylaw, 2017, No. 4015 creating Comprehensive Development Zone 35, a zone that includes 2180 Kelly Avenue (Montrose Square).

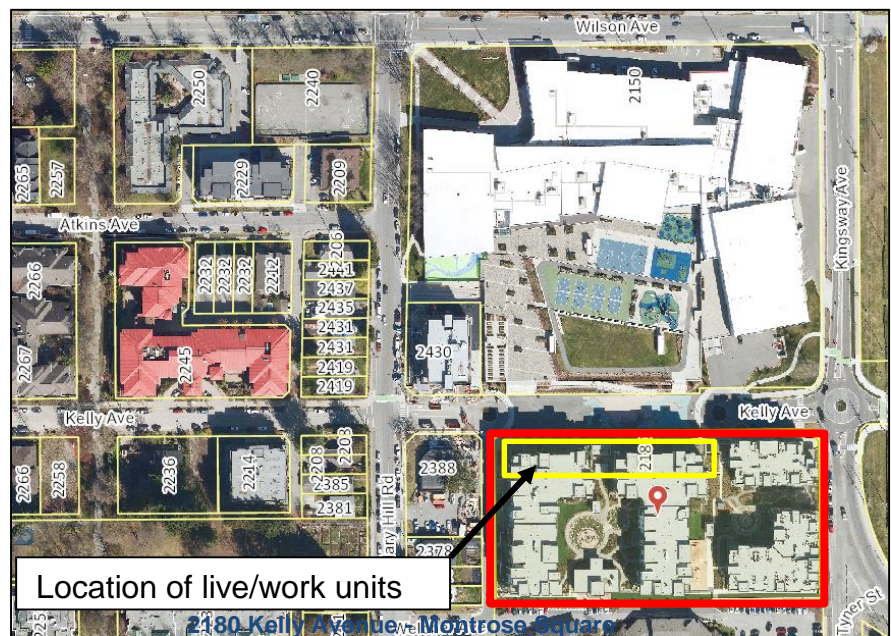
REPORT SUMMARY

This report describes a rezoning application to amend the text of Comprehensive Development Zone 35 (CD 35) to remove a regulation requiring the residential and commercial spaces within a live-work unit to have an internal connection (stairs). The change would provide greater flexibility to the unit owners to either retain the stairs or repurpose the space to support commercial uses.

BACKGROUND

Proposal: The applicants, with the support of the Montrose Square Strata Corporation, have proposed to amend Comprehensive Development Zone 35 (CD35) to remove the requirement for live/work strata units to have an internal connection (via stairs) between the commercial and residential portions. The applicants intend to open an ice cream shop on the ground floor commercial of one such unit. The applicants note the connecting stairs will not be used by the residential tenants and the space could be better used to support a more functional commercial space.

History and Context: Montrose Square, located at 2180 Kelly Avenue is a 364-unit apartment complex development located directly to the south of the Port Coquitlam Community Complex (PC3). The site, originally owned by the City, was sold as part of a comprehensive



Rezoning Application (Text Amendment) for 2180 Kelly Avenue

development proposal that also included 2430 and 2388 Mary Hill Road, and was intended to be coordinated and synergetic with PC3 and the adjacent Terry Fox Hometown Square. The three properties are regulated by CD Zone 35 which allows for a unique and site-specific mix of commercial and residential uses.

The development includes four residential buildings constructed over a single common parkade. In keeping with the original development concept, two buildings (Buildings A and B) contain a total of 11 live-work strata units. Each unit contains a small commercial space ranging in size from 48.4 m² (520 ft²) to 89.46 m² (963 ft²) on the ground floor; the commercial space has access from internal service corridor and facing north towards the square with prominent covered customer entries. Residential space is provided on the second floor of the unit; the residential space has primary access from the internal residential corridors.

The intended vision of these units was to provide for a resident to have space to both live and work in their strata unit; therefore, the bylaw includes a provision that requires the unit to include an internal connection between the commercial and residential portions to allow easy access between home and work. The eleven units were constructed with stairs in order to comply with this requirement.

Project Description: The applicant has requested an amendment to the CD zone to remove the requirement for the internal connection, allowing removal of the stairs between the two spaces in their unit and repurpose the resulting approximately 8' by 10' (80 ft²/7.4 m²) area for storage. The applicant advises the staircase connecting the residential and commercial portions of this unit does not get used as the two spaces are occupied by different tenants and each have their own separate entrances. The Strata Corporation has provided a letter of support and gives permission for the amendment to apply to all the live/work units.

DISCUSSION

While the intent for the commercial and residential portions of the live-work units was to be occupied by the same occupant, this has proved to be an impractical expectation; staff understand there are limited, if any, instances where the live/work units have been occupied in this manner since the development completed. Subsequently, the connecting staircases have served limited functional use and are often repurposed for informal storage uses or blocked off.

The proposed bylaw amendment is not expected to adversely impact the form, character or function of the Montrose Square development and, in staff's opinion will support the vitality and viability of the commercial spaces by providing greater flexibility for the utilization of space. Staff note the proposed zoning bylaw text amendment would only remove the regulation that *requires* an internal connection, providing the option for stair removal at the unit owners discretion. A building permit would be required to facilitate the staircase removal and ensure code compliance.

Rezoning Application (Text Amendment) for 2180 Kelly Avenue


The proposed alteration will not impact the size of the strata lots as this calculation includes all area within the units. The change will result in a minor increase in Floor Area Ratio (FAR) as staircases are excluded from this calculation. Staff have reviewed building statistics and note the combined change - if all the live-work units eventually remove the stairs - would have a nominal impact on total floor area and the project would still be well below the maximum 2.5 FAR.

Staff support the request and recommend approval of the amendment to CD35.

FINANCIAL IMPLICATIONS

An increase in floor area may result in a higher assessed property values and correspondingly higher property tax for the unit or building.

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	Recommend the Zoning Bylaw amendment to Council.
	2	Request additional information (to be specified) prior to making a decision.
	3	Deny the application, which will retain the existing Bylaw.

Lead author(s): Paul Cloutier

Temporary Use Permit for 3660 and 3670 Westwood Street - Issuance

RECOMMENDATION:

That Temporary Use Permit No. TUP000027 for 3660 and 3670 Westwood Street, be issued.

PREVIOUS COUNCIL/COMMITTEE ACTION

June 3, 2025, Committee of Council approved the following resolution:


That Committee of Council:

- 1. Authorize staff to provide public notice of the temporary use permit application for 3660 and 3670 Westwood Street; and*
- 2. Recommend Committee of Council support the temporary use permit with the provision of landscape and performance securities.*

REPORT SUMMARY

Notice of the Temporary Use Permit application was mailed to residents and/or businesses within 40 m (131.2 ft.) of the subject property, and a Public Input Opportunity was held earlier this evening.

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	Approve the Temporary Use Permit for issuance.
	2	Defer issuance of the Temporary Use Permit and request staff to provide further information (to be specified).
	3	Decline to issue the Temporary Use Permit.

Attachment 1 – Draft Temporary Use Permit No. TU000027

Attachment 2 – Report to Committee, June 3, 2025

THE CORPORATION OF THE CITY OF PORT COQUITLAM

"DEVELOPMENT PROCEDURES BYLAW, 2013, NO.3849"

TEMPORARY USE PERMIT

NO. TU000027

Issued to: SAU FONG MA, NELSON TO YEUNG MA, & MICHAEL TO WAI MA
Address: 3233 EAST 62ND AVENUE VANCOUVER BC V5S 3V3

Issued to: ON LOK ENTERPRISES LTD., INC. NO.262237
Address: #205 – 475 MAIN STREET VANCOUVER BC V6A 2T7

1. This Temporary Use Permit is issued to permit construction parking and storage uses and shall include the use of storage containers.

For clarity, the temporary use is only permitted for construction activities as permitted by development permit DP000500 and DP000501.

2. This Temporary Use Permit applies to and only to those lands within the Municipality described below, and any and all buildings, structures and other development thereon:

Address: 3660 WESTWOOD STREET & 3670 WESTWOOD STREET
Legal Description: LOT 4, SECTION 39, DISTRICT LOT 4, NEW WESTMINSTER DISTRICT, PLAN NWP16492, EXCEPT PLAN 34397
LOT 5 EXCEPT: "A" (EXPLANATORY PLAN 25684); DISTRICT LOT 4 TOWNSHIP 39 NEW WESTMINSTER DISTRICT PLAN 16492
P.I.D.: 010-187-529 & 010-187-685

3. As a condition of the issuance of this permit, the following conditions are imposed:
 - a. The temporary construction parking and storage uses shall be restricted to maximum 933m² (10,035 ft²) area located in the rear yard of 3660 and 3670 Westwood Street as generally shown on the Site Plan which is attached hereto and form part of this permit.
 - b. The temporary use area must be secured with a 6ft tall screened construction fence.
 - c. No storage container shall be stacked and no structure or stored materials shall exceed 10 feet in height.
 - d. All storage containers and other structures, equipment, materials and construction fences associated with the temporary use are to be removed on or before the expiry of this permit.
 - e. The temporary use area must be restored to a residential landscape character including removal of gravel, reinstatement of grass and residential fences on or before the expiry of this permit.

4. As set forth in clause 3 above, the Municipality is holding the securities set out below to ensure the temporary storage containers and all other structures, equipment, materials and construction fences associated with the temporary use are removed and the landscaping restored on or before the expiry of this permit. There is filed accordingly:
 - a. An Irrevocable Letter of Credit or cash security in the amount \$10,000 for the purpose of removal of temporary storage containers and all other structures, equipment and construction fences.
 - b. An Irrevocable Letter of Credit or cash security in the amount \$50,000 for the purpose of landscape restoration.
 - c. Should any interest be earned upon the security, it shall accrue to the Permittee and be paid to the Permittee if the security is returned. A condition of the posing of the security is that should the Permittee fail to carry out the works as hereinabove stated, according to the terms and conditions of this permit within the time provided, the Municipality may use the security to complete these works by its servants, agents or contractors, and any surplus shall be paid over to the Permittee.
5. The lands described herein shall be used strictly in accordance with the terms and conditions and provisions of this permit.
6. This permit shall expire three years from the issuance date of this permit. The permit may be renewed only once in accordance with Section 497 of the *Local Government Act*.
7. The terms of this permit are binding on all persons who acquire an interest in the land affected by this permit.
8. This permit is not a building permit.

APPROVED BY THE COUNCIL THE ____ DAY OF _____, 2025.

SIGNED THIS ____ DAY OF _____, 2025.

Mayor

Corporate Officer

I ACKNOWLEDGE THAT I HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS UPON WHICH THIS PERMIT IS ISSUED.

Applicant (or Authorized Agent or Representative of Applicant)

Site Plan



Temporary Use Permit for 3660 & 3670 Westwood Street

RECOMMENDATION:

That Committee of Council:

- 1. Authorize staff to provide public notice of the temporary use permit application for 3660 and 3670 Westwood Street; and*
- 2. Recommend Committee of Council support the temporary use permit with the provision of landscape and performance securities.*

PREVIOUS COUNCIL/COMMITTEE ACTION

September 2023 to January 2025 – Council approved rezoning and development permits to facilitate development of two high-rise buildings and landscaping at 3630 and 3638 Westwood Street and 2803 Anson Avenue.

REPORT SUMMARY

This report describes an application for a temporary use permit to allow temporary construction parking and storage on residential lots adjacent to a high-rise development site. The proposed storage area is screened from adjacent property by existing privacy fences and landscaping and allowing for the temporary use will help decrease on-street construction parking, reduce the need for street front storage and provide a secure area for construction material and equipment storage. Staff recommend Committee authorize public notification of the temporary use permit and provide a recommendation of support for the permit to Council.

BACKGROUND

Proposal: The applicant, Mosaic Town and Centre Two Holdings Ltd, is constructing high-rise developments at 3630 and 3638 Westwood Street, and 2803 Anson Avenue and has applied for a temporary use permit to allow construction related parking and storage in the rear yards of two adjacent residential small-scale properties (3660 and 3670 Westwood Street).

Site context: 3660 and 3670 Westwood Street are large residential properties, located directly adjacent to the Mosaic Town & Centre Development at 3638 Westwood Street. Each property is



Temporary Use Permit for 3660 & 3670 Westwood Street

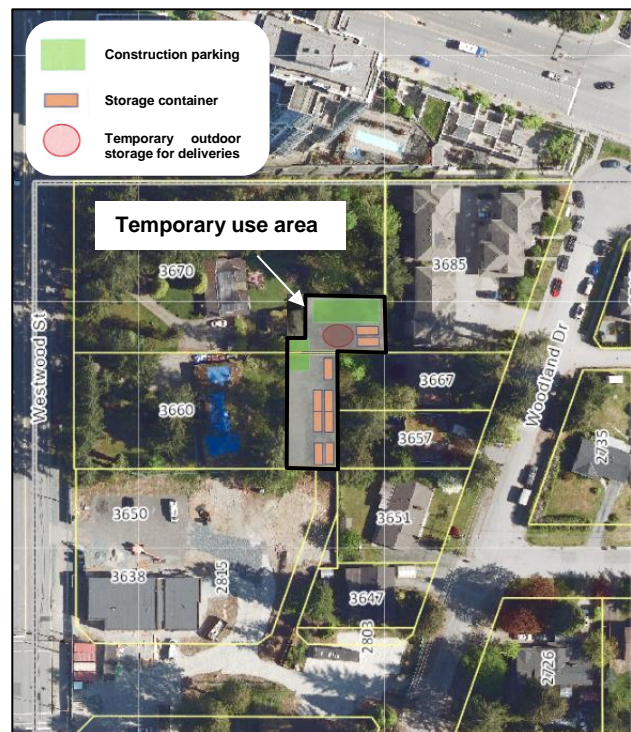
occupied by a single detached house and residential landscaping; the proposed temporary use area would be sited to the rear of the properties. The surrounding area includes the Westwood/Woodland residential neighbourhood to the south and east, commercial and mixed-use developments in Coquitlam to the north and west.

Policy and regulations: 3660 and 3670 Westwood Street are zoned Residential Small-Scale 1 (RS1) and have an Official Community Plan land use designation of Frequent Transit Development (FTD). The RS1 zone is intended to support residential uses and does not permit the proposed commercial parking and outdoor storage uses, or the use of shipping containers for storage purposes.

OCP policies, however, provide that the City may consider non-residential uses through issuance of a temporary use permit in accordance with Section 493 of the *Local Government Act*. This section grants Council authority to issue a temporary use permit to allow a use not permitted by a zoning bylaw, specify conditions under which the use may occur, and allow and regulate the construction of buildings and structures in respect for which the permit is issued. A temporary use permit may be valid for up to a three-year period and renewed once for up to an additional three years. The legislation also requires public notification of the proposed temporary use permit prior to Council's consideration of the permit.

Temporary use description: The applicant seeks to use a portion of the rear yards of 3660 and 3670 Westwood Street for temporary parking and storage uses to support construction activities of their adjacent high-rise developments. The proposed 10,035 square foot area is intended to provide parking for tradespeople, space for a temporary outdoor storage area for deliveries and nine 20ft long shipping containers to store materials. The temporary use area will be surfaced with gravel and secured with a construction fence with screening. The applicant has also committed to minimizing the height of stored materials to a maximum height of 10ft to minimize potential visual impact to adjacent residential uses.

Three non-significant trees will need to be removed to accommodate the temporary use.



Site plan

Temporary Use Permit for 3660 & 3670 Westwood Street

Once the temporary use is complete, the applicant will remove the storage containers, gravel and construction fence, replant the grass and replace sections of the residential fences removed to grant access to the site from the rear lane. The applicant has estimated the cost of this remediation work to be approximately \$50,000.

The applicant has requested the permit be approved for the maximum three-year period. They further note construction for the north tower is expected to continue into early 2029 and anticipate they may need to request an extension.

DISCUSSION

The applicant commenced construction of the southern tower of their two high-rise developments in the fall of 2024 and anticipates construction to continue on the project for the next 4 years.

As development progresses, available space on the site for construction parking and storage will decrease; the request for temporary parking and storage uses at the rear of the adjacent residential properties at 3660 and 3670 Westwood Street will provide additional off-street opportunities for construction parking and reduce the need for street front storage of materials and equipment. The proposal includes securing the site with ~6ft tall screened construction fencing. Staff are further recommending the permit restrict the stacking of storage containers and limit the height of stored materials to a maximum of 10ft.

While the temporary use area is adjacent to the rear yards of two existing residential uses, the screening, storage height limit and existing yard vegetation (trees and shrubbery) will help limit the visual impact of the use.


Staff support approval of the permit for the requested three-year period and recommend a \$50,000 landscape security to reinstate the rear yard landscaping and a \$10,000 performance security (to remove the storage containers and construction fencing) be required as a condition of the permit.

PUBLIC CONSULTATION

Public notice of the application is required prior to Council's consideration of a temporary use permit.

Temporary Use Permit for 3660 & 3670 Westwood Street

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	Authorize notification of the temporary use permit application and advise Council that it supports the temporary use with the specified conditions.
	2	Request staff provide additional information or an amended proposal prior to making a decision on whether or not to proceed with the application.
	3	Not authorize notification of the temporary use permit if Committee does not support the requested use. The applicant may then request the application be forwarded to Council for consideration.

Lead author(s): Bryan Sherrell

Contributing author(s): Ben Ricketts

Official Community Plan Amendment - Consultation Approval (1563 Shaughnessy Street)

RECOMMENDATION:

That Council support the following early and ongoing consultation be undertaken for the proposed Official Community Plan amendment at 1563 Shaughnessy Street:

- 1. City State Consulting Group provide on-site signage, post a website with application information, host three or more advertised in-person public information meetings with direct notification provided to residents within the 300 meter area;*
- 2. City State Consulting Group consult with Metro Vancouver, TransLink and Kwikwetlem First Nation;*
- 3. Submission of a report by City State Consulting Group detailing the input received through the consultation process;*
- 4. Information posted on the City's website and considered in an open Committee of Council meeting; and*
- 5. Staff communication with School District 43.*

PREVIOUS COUNCIL/COMMITTEE ACTION

June 3, 2025, Committee of Council approved the following resolution:

That Committee of Council, in consideration of s.475 of the Local Government Act, recommend Council support the following early and ongoing consultation be undertaken for the proposed Official Community Plan amendment at 1563 Shaughnessy Street:


- 1. City State Consulting Group provide on-site signage, post a website with application information, host three or more advertised in-person public information meetings with direct notification provided to residents within the 300-meter area;*
- 2. City State Consulting Group consult with Metro Vancouver, Translink and Kwikwetlem First Nation;*
- 3. Submission of a report by City State Consulting Group detailing the input received through the consultation process;*
- 4. Information posted on the City's website and considered in an open Committee of Council meeting; and*
- 5. Staff communication with School District 43.*

BACKGROUND

The applicant, City State Consulting Group, has submitted OCP amendment, rezoning, development variance permit and watercourse development permit applications to facilitate development of a 346-unit six-storey apartment complex at 1563 Shaughnessy Street.

Official Community Plan Amendment - Consultation Approval (1563 Shaughnessy Street)

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	Approve the resolution.
	2	Defer the resolution and request staff to provide further information (to be specified).

ATTACHMENTS

Attachment 1 – Report to Committee, June 3, 2025

Official Community Plan Amendment Consultation for 1563 Shaughnessy Street

RECOMMENDATION:

That Committee of Council, in consideration of s.475 of the Local Government Act, recommend Council support the following early and ongoing consultation be undertaken for the proposed Official Community Plan amendment at 1563 Shaughnessy Street:

- 1. City State Consulting Group provide on-site signage, post a website with application information, host one or more advertised in-person public information meetings with direct notification provided to residents within the area;*
- 2. City State Consulting Group consult with Metro Vancouver and Kwikwetlem First Nation;*
- 3. Submission of a report by City State Consulting Group detailing the input received through the consultation process;*
- 4. Information posted on the City's website and considered in an open Committee of Council meeting; and*
- 5. Staff communication with School District 43.*

REPORT SUMMARY

City State Consulting Group has applied to amend the Official Community Plan (OCP) land use designation of 1563 Shaughnessy Street from Townhouse Residential to High-Density Apartment to facilitate rezoning and development of a 346-unit six-storey apartment complex. In accordance with Section 475 of the *Local Government Act*, this report provides a brief description of the proposed development and seeks Council's confirmation of the required early and ongoing community consultation for the proposed OCP amendment. The recommended consultation process includes the applicant posting an information webpage, in-person public information meetings, and engaging in direct consultation with Metro Vancouver and Kwikwetlem First Nation. Staff would also discuss the application with School District 43 staff and would collect and record all comments and enquires submitted directly to the City. If the OCP amendment application were to proceed to Committee/Council, staff reports would also be posted to the City website.

BACKGROUND

Proposal: The applicant, City State Consulting Group, has submitted OCP amendment, rezoning, development variance permit and watercourse development permit applications to facilitate development of a 346-unit six-storey apartment complex at 1563 Shaughnessy Street.

Site context: The 2.8 acres property is currently developed with an older two-storey single residential home surrounded by a significant number of mature trees. Surrounding land uses are generally small-scale residential homes; the City owns vacant lands to the north designated for townhouse uses. To the south and west of the site are Metro Vancouver ʔéxətəm Regional Park and lands owned by the Kwikwetlem First Nation. The property is highly sloped with a grade difference of approx. 35m from Shaughnessy Street downward to the sites western edge. An unnamed Class

Official Community Plan Amendment Consultation for 1563 Shaughnessy Street

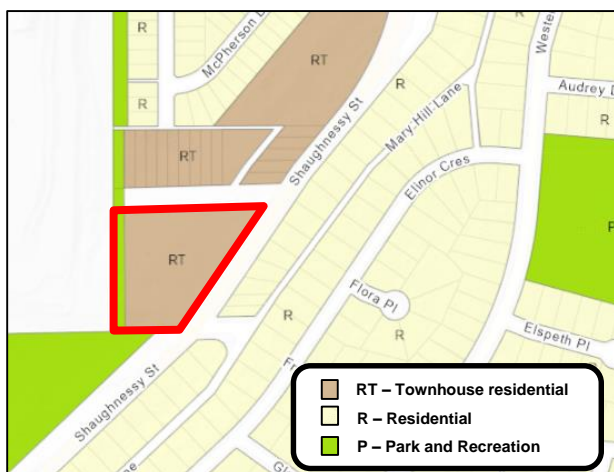
A(O) watercourse runs along the south and west boundary of the site and an unopened road allowance runs along north of the property.



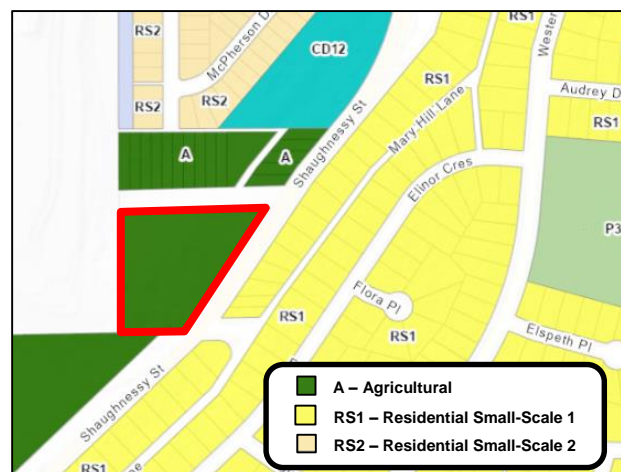
Location map

Local Government Act: Section 475 of the *Local Government Act* requires a local government to provide one or more opportunities it considers appropriate for consultation with persons, organizations, and authorities it considers will be affected by a proposed amendment to an OCP. For the purposes of this requirement, the local government must specifically consider whether the opportunities for consultation should be early and on-going through the application review process and if consultation is required with Metro Vancouver, Fraser Valley Regional District, surrounding municipalities, first nations, school boards and senior government agencies.

Official Community Plan land use designation: As shown on the image below, the OCP designates the majority of the site as Townhouse Residential which would allow for Council consideration of a townhouse zone through a rezoning process.



Current OCP land use designation



Current zoning

Official Community Plan Amendment Consultation for 1563 Shaughnessy Street

The OCP also designates a strip of land along the western edge of the site as Park and Recreation which aligns with the watercourse located in this area. The OCP amendment application proposes to amend the land use designation to High-Density Apartment which would allow for consideration of the RA2 apartment zone at the site.

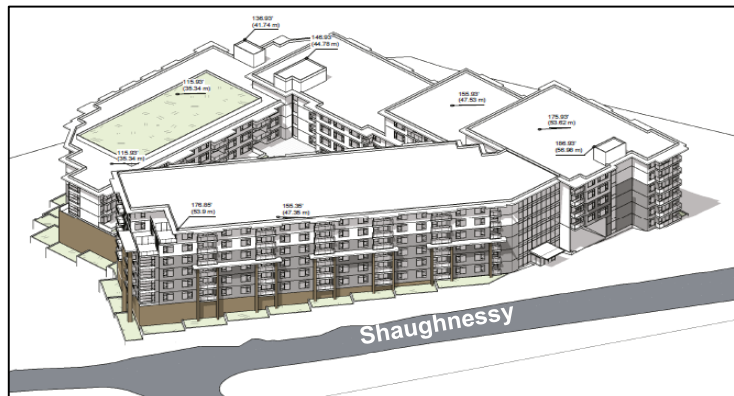
Zoning bylaw: The site is currently zoned A (Agricultural) and the applicant has submitted a rezoning application requesting the Residential Apartment 2 (RA2) zone.

Development permits: The proposal would be subject to objectives and guidelines of the Intensive Residential, Environmental Conservation and Watercourse Protection development permit areas.

Density Bonus and Affordable and Family Friendly Housing policies: The applicant is proposing more density at the site than would be permitted under its existing Townhouse Residential OCP land use designation. Under the current density bonus policy, Council may provide for consideration of proposals for higher density land uses in exchange for public amenities or cash in lieu of amenities. The value of the amenities shall be determined by the increase in land value attributable to the additional density.

The affordable and family friendly housing policy requires that if an application to amend a sites zoning would result in more dwelling units or floor area than could be achieved under its current OCP land use designation or zoning bylaw, the developer must provide a minimum of 10% of these additional units or 10% of this additional floor area as secure non-market rental housing units, whichever is greater.

Project Description: The applicant has proposed a stepped 346-unit six-storey building constructed over ~2 levels of parking. The building is a triangular shape centered around a landscaped vehicle courtyard. A selection of architectural and landscape concept drawings is included in Attachment 1.



Preliminary design – Shaughnessy facade

The preliminary design provides for 35 studio, 227 one-bedroom, 67 two-bedroom and 17 three-bedroom apartment homes. The applicant advises that 311 of the homes are intended to be market rental and 35 would be secured as non-market rentals.

Vehicle access to the site is proposed from Shaughnessy Street via a currently unopened portion of road adjacent to the site's north boundary. The applicant has proposed 358 vehicle parking spaces (approx. 1 per housing unit) and 482 secure bicycle storage spaces (approx. 1.4 per housing unit)

Official Community Plan Amendment Consultation for 1563 Shaughnessy Street

for the proposed development. Reduction of vehicle parking (approx. 149 spaces) would require Council consideration of a variance through a development variance permit application.



Preliminary design - southeast perspective



Preliminary design - northeast perspective

Staff are currently reviewing the associated application materials submitted in support of the site development including; architectural and landscape drawings, transportation impact assessment, environmental assessments, arborist report, geotechnical report, preliminary servicing and lot grading plans. In keeping with normal application review processes, comprehensive staff comments on the proposal would be provided to the applicant after receipt of a report by City State Consulting Group detailing the input received through the consultation process.

Proposed Consultation: The applicant advises the owner advertised and hosted two online information meetings in December 2023 with residents living within 150m of the site. A summary of this consultation notes that 23 people attended those meeting, raising concerns pertaining to traffic, road safety, lack of pedestrian (sidewalks and street lighting) infrastructure, lack of public transit, building height, sustainability and environmental impacts, and impact to property values and views. A number of residents also provided comments with similar themes directly to staff.

The applicant advises the owner has also engaged in preliminary consultation with the Kwikwetlem First Nation (KFN) and have committed to collaborate with the KFN throughout all stages of the development.

Now that the application has been submitted to the City, the applicant has proposed a formal consultation process consisting of:

- Post a website providing up-to-date information on the proposal and opportunity to provide feedback or reach out directly to the applicant to ask questions;
- Host in-person information meeting(s) to provide opportunity for the public to learn about the proposed development, ask questions to members of the project team, and provide written and verbal feedback on the proposal. The meeting(s) would typically be advertised by way of signage on the site and direct mailout to residents and property owners within the surrounding community.

Official Community Plan Amendment Consultation for 1563 Shaughnessy Street

In addition to the above, staff are recommending City State Consulting Group engage in direct consultation with Metro Vancouver due to the site being adjacent to ʔéxətəm Regional Park, and Kwikwetlem First Nation due to the site being adjacent to the Kwikwetlem First Nation Reserve No.2. and provide staff written summary of their input.

In keeping with normal processes for OCP amendment applications, staff would confer with School District 43 staff (SD43) and document all enquiries and comments submitted to the City.

The results of these consultation activities will be summarized to Committee/Council in a future staff report.

DISCUSSION

In consideration of an amendment to an Official Community Plan (OCP), the *Local Government Act* requires a local government to confirm whether the opportunities for consultation should be early and on-going and specifically consider if consultation is required with specific authorities. Since the applications were received and the application notice signage posted at the site, the City has received a number of enquiries, questions and concerns pertaining to the proposed apartment development.


Staff recommend the City confirm a formal early and ongoing consultation process to include community members, surrounding residents/property owners, Metro Vancouver, Kwikwetlem First Nation and SD43. The intent of the proposed consultation would be to ensure a transparent and engaging process that provides the community and relevant authorities with information on the application and a mechanism to ask questions and provide input on the proposal.

Once the consultation is complete and the summary of the input provided to the City, staff will complete its review of the proposal and provide a comprehensive review to the applicant. If the OCP amendment application were to proceed to Council, a public hearing would be required prior to consideration of third reading of the OCP amendment bylaw.

FINANCIAL IMPLICATIONS

None associated with the proposed consultation.

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	In consideration of LGA s. 475, recommend Council confirm the consultation requirements as described in this report for the proposed Official Community Plan amendment at 1563 Shaughnessy Street.

ATTACHMENTS

Official Community Plan Amendment Consultation for 1563 Shaughnessy Street

	2	Request additional information or amendments to the proposed consultation prior to making a recommendation.
	3	In consideration of LGA S. 475, confirm appropriate opportunities for consultation has been met for the purpose of determining that the City should refuse this application and forward these recommendations to Council.

Attachment 1: Architectural Concept Drawings

Lead author(s): Bryan Sherrell

2024 Annual Report and Financial Disclosures

RECOMMENDATION:

That Council approve the City's 2024 Annual Report and required financial disclosures.

REPORT SUMMARY

Legislation requires the City of Port Coquitlam (the City) to annually prepare both an annual report (www.portcoquitlam.ca/city-government/city-publications/annual-reports/) and the required financial disclosures as per the applicable regulations. The Annual Report and accompanying disclosures contain the City's financial statements, additional disclosure regarding payments to suppliers and grant recipients as well as remuneration, benefits and expenses paid to employees and members of Council. The annual report includes the City's accomplishments, activities and financial results for 2024 and goals for 2025 and beyond.

BACKGROUND

Section 168 of the *Community Charter* stipulates that at least once a year a report must be prepared and circulated that separately lists Council and employee remuneration, expenses, benefits and contracts. Under the *Financial Information Act* and corresponding regulations, the City is required to prepare financial disclosures and have them approved by Council no later than June 30.

Section 98 of the *Community Charter* requires the City to publish an annual report detailing the City's accomplishments, activities and financial results for the past year as well as goals for the upcoming year and beyond. The legislation requires Council to consider the report and any public submissions or questions at a public meeting.

DISCUSSION

Annual Report

The City of Port Coquitlam's 2024 annual report has been available on the City's website since June 9th, 2025, for viewing and downloading. Copies will also be mailed to interested parties in the community. Advertisements have been placed digitally online and shared on social media advising the public of the City's annual reporting and opportunity to convey concerns, comments or questions to Council concerning the annual report before 4:30 p.m. Monday, June 23, 2025.

For nineteen consecutive years, Port Coquitlam's comprehensive, easy-to-read annual reports have won awards from the Government Finance Officers Association (GFOA) of the United States and Canada. The 2024 report will be submitted to the GFOA for consideration for the Canadian Financial Reporting Award.

2024 Annual Report and Financial Disclosures

Highlights of 2024 featured in the report include:

- Continued downtown revitalization efforts with the reconstruction of Leigh Square, extension of the Donald Pathway and the addition of 250 new public parking stalls.
- Invested over \$37 million in maintaining and upgrading City assets, including roads, buildings, parks and other infrastructure.
- Continued focus on delivering capital projects that enhanced parks and playgrounds, improved transportation and safety throughout the community.
- Approved 779 net new housing units and 583 new licensed childcare spaces in 2024 both of which are record numbers for the City.
- Animated parks and public spaces with festivals that attracted thousands, including May Days, Canada Day and Car Free Day.
- Began construction of the Gates Park soccer hub, including a new turf field, grandstand, washrooms and other upgrades and also advanced plans for a new multi-use covered sports facility in North Port Coquitlam.
- Received the WorkSafe BC Certificate of Recognition, demonstrating a commitment to worker safety and resulting in a \$115,000 WorkSafe fee rebate.
- Secured \$9.6 million in federal funding for key flood mitigation upgrades at the Cedar Creek and Maple Creek pump stations.
- Conducted successful blitzes to fill potholes, clean up litter and graffiti, and clear unsightly weeds and vegetation.
- Adopted the lowest municipal tax increase in Metro Vancouver.

The 2024 Annual Report has three main sections:

- **Introductory Section** – This section includes a variety of information including messages from the Mayor and Chief Administrative Officer, a synopsis of the Corporate Strategic direction, recognition of the volunteer and City staff contributions to the community, an economic snapshot, 2024 highlights and key accomplishments for each city department and the RCMP.

The Introductory Section also includes a 2024 Letter of Transmittal from the City's Director of Finance, which provides context to the financial statements and related information in the Annual Report.

- **Financial Section** – This section includes a letter from the City's auditors that verifies that they have audited the Consolidated Financial Statements of the City of Port Coquitlam for the year ending December 31, 2024, and that these financial statements present fairly the

2024 Annual Report and Financial Disclosures

consolidated financial position of the City in accordance with Canadian public sector accounting standards, and the audited financial statements.

- Statistical Section – This section provides comparative information on the City's finances, primarily in graphical form.


Statement of Financial Information and Report on Council Remuneration

For the year ended December 31, 2024, there were no contracts between any members of Council and the City. Council remuneration, expenses and benefits have been reported as part of the City's 2024 financial disclosures. All employees earning over \$75,000 in 2024 are listed on the employee remuneration, expenses and benefits schedule, consistent with the financial information regulation.

FINANCIAL IMPLICATIONS

None.

OPTIONS (✓ = Staff Recommendation)

	#	Description
	1	Approve the City's 2024 Annual Report and required financial disclosures.
	2	Request further information from staff.

ATTACHMENTS

Attachment 1 - 2024 Statement of Financial Information

Lead author(s): Matt Mydske

2024

C I T Y O F
PORT
COQUITLAM

STATEMENT OF FINANCIAL INFORMATION



**THE CORPORATION OF THE CITY OF PORT COQUITLAM
STATEMENTS AND SCHEDULES OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

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**THE CORPORATION OF THE CITY OF PORT COQUITLAM
STATEMENT OF FINANCIAL INFORMATION APPROVAL
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 9

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

Mayor Brad West

**Jeffrey Lovell, CPA, CA
Director of Finance**

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
STATEMENT OF FINANCIAL INFORMATION MANAGEMENT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 9(3)

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with Canadian Public Sector Accounting Standards. Management is also responsible for all of the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

City Council and the Committee of Council ensures management fulfills its responsibilities for financial reporting, budgeting and internal controls by approving bylaws and policies, reviewing variance reports and financial statements with management, and having discussions with the City's auditors in a closed meeting of the Committee of Council.

The City's external auditors, KPMG 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 Financial Information Act. Their examination included a review and evaluation of the City's system of internal controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have unrestricted access to Council and the Committee of Council.

**Jeffrey Lovell, CPA, CA
Director of Finance**

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
STATEMENT OF FINANCIAL INFORMATION AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Sections 2 & 3



KPMG LLP

PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone 604 691 3000
Fax 604 691 3031

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Corporation of the City of Port Coquitlam

Opinion

We have audited the consolidated financial statements of Corporation of the City of Port Coquitlam (the "City"), which comprise:

- the consolidated statement of financial position as at December 31, 2024
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2024, and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated 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 auditor's report.

We are independent of the City 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.



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

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

In preparing the financial statements, management is responsible for assessing the City'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 City or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City'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 the 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 City'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 City'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 City 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.
- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
May 6, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the City of Port Coquitlam ("City") have been prepared by management in accordance with Canadian Public Sector Accounting Standards ("PSAS"). Preparation and fair presentation of the financial statements is the responsibility of the City. City's Council ensures management fulfills its responsibilities for financial reporting, budgeting and internal controls by approving bylaws and policies, reviewing variance reports and financial statements, and having discussions with the City's auditors.

The audit firm of KPMG LLP, appointed by City Council, has expressed its opinion that the financial statements prepared by management fairly present, in all material respects, the financial position of the City as at December 31, 2024, and the results of 2024 operations in accordance with PSAS. The City maintains a system of internal and administrative controls designed to provide reliable and accurate financial information and to ensure assets of the City are appropriately accounted for and adequately safeguarded. Expenditures and revenues are analyzed regularly by finance staff and updates are provided to City Council at the end of the 2nd, 3rd and 4th quarters, and as required.



Mayor



Chief Administrative Officer

THE CORPORATION OF THE CITY OF PORT COQUITLAM
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31

	2024	2023
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 27,219,840	\$ 29,142,666
Investments (Note 4)	216,482,692	195,099,170
Accounts receivable (Note 5)	11,951,647	7,606,079
Due from other government (Note 6)	376,655	230,988
	256,030,834	232,078,903
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	25,759,757	24,002,759
Deferred revenue (Note 8)	33,222,151	28,711,877
Deposits (Note 9)	13,504,581	11,485,976
Development cost charges (Note 10)	54,111,098	48,569,489
Post-employment future benefits and compensated absences (Note 11)	3,517,000	3,266,000
Asset retirement obligations (Note 12)	2,508,693	2,508,693
Debt (Note 13)	87,841,404	89,758,736
	220,464,684	208,303,530
NET FINANCIAL ASSETS	35,566,150	23,775,373
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 14)	874,276,804	849,946,573
Inventories	244,860	430,525
Prepaid expenses	439,621	508,178
	874,961,285	850,885,276
ACCUMULATED SURPLUS (Note 15)	\$ 910,527,435	\$ 874,660,649
Commitments and contingencies (Note 19)		
Contractual rights (Note 20)		

See accompanying notes to consolidated financial statements



ROB BREMNER
Chief Administrative Officer



JEFFREY LOVELL
Director of Finance

THE CORPORATION OF THE CITY OF PORT COQUITLAM
CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31

	2024 Budget (Notes 2(c) and 24)	2024	2023
REVENUE			
Taxation and other levies (Note 22)	\$ 85,504,400	\$ 85,019,513	\$ 80,654,382
Utility charges	30,241,400	31,572,248	28,081,353
Sale of services	8,424,100	9,821,873	9,012,480
Contributions (Note 23)	25,240,200	18,648,338	23,080,382
Permits and licenses	3,702,600	4,128,706	3,350,622
Investment income	3,047,700	10,646,991	8,043,477
Penalties and fines	704,000	1,022,772	1,209,027
Other	473,800	3,030,165	1,001,457
Gain (loss) on disposals of tangible capital assets	-	6,923,562	(425,395)
	\$ 157,338,200	\$ 170,814,168	\$ 154,007,785
EXPENSES			
General government	\$ 12,835,700	\$ 17,407,912	\$ 15,130,488
Engineering and public works	21,226,100	23,467,166	21,694,669
Recreation	22,986,500	23,923,965	22,719,434
Police services	19,393,900	18,249,882	17,727,980
Fire and emergency services	15,657,600	16,311,762	16,018,884
Development services	5,267,500	5,043,875	3,973,896
Solid waste operations	5,014,900	5,132,021	4,934,377
Water operations	12,985,800	14,241,458	12,457,385
Sanitary sewer operations	9,950,300	11,169,341	9,414,866
	\$ 125,318,300	\$ 134,947,382	\$ 124,071,979
ANNUAL SURPLUS	\$ 32,019,900	\$ 35,866,786	\$ 29,935,806
ACCUMULATED SURPLUS, beginning of year	874,660,649	874,660,649	844,724,843
ACCUMULATED SURPLUS, end of year	\$ 906,680,549	\$ 910,527,435	\$ 874,660,649

See accompanying notes to consolidated financial statements

THE CORPORATION OF THE CITY OF PORT COQUITLAM
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended December 31

	2024 Budget (Notes 2(c) and 24)	2024	2023
Annual surplus	\$ 32,019,900	\$ 35,866,786	\$ 29,935,806
Acquisition of tangible capital assets	(84,598,100)	(37,130,167)	(45,485,205)
Recognition of Asset Retirement Obligations	-	-	(2,508,693)
Developer contributions of tangible capital assets	(1,000,000)	(3,919,864)	(8,394,804)
Amortization of tangible capital assets	12,000,000	15,964,506	16,227,723
Loss (gain) on disposals of tangible capital assets	-	(6,923,562)	425,395
Proceeds on disposals of tangible capital assets	-	7,678,856	789,446
Change in inventories	-	185,665	186,885
Change in prepaid expenses	-	68,557	(15,890)
Change in net financial assets	(41,578,200)	11,790,777	(8,839,337)
NET FINANCIAL ASSETS, beginning of year	23,775,373	23,775,373	32,614,710
NET FINANCIAL ASSETS (DEBT), end of year	\$ (17,802,827)	\$ 35,566,150	\$ 23,775,373

See accompanying notes to consolidated financial statements

THE CORPORATION OF THE CITY OF PORT COQUITLAM
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31

	2024	2023
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Annual surplus	\$ 35,866,786	\$ 29,935,806
Items not involving cash:		
Developer contributions of tangible capital assets	(3,919,864)	(8,394,804)
Amortization of tangible capital assets	15,964,506	16,227,723
Loss (gain) on disposals of tangible capital assets	(6,923,562)	425,395
Change in non-cash operating assets and liabilities:		
Accounts receivable	(4,345,568)	(515,615)
Due from other governments	(145,667)	(20,811)
Accounts payable and accrued liabilities	1,756,998	3,591,576
Deferred revenue	4,510,274	1,633,330
Deposits	2,018,605	(604,036)
Development cost charges	5,541,609	2,275,323
Post employment future benefits and compensated absences	251,000	128,000
Inventories	185,665	186,885
Prepaid expenses	68,557	(15,890)
Cash provided by operating activities	50,829,339	44,852,882
FINANCING ACTIVITIES		
Debt proceeds	-	25,200,000
Debt repayment	(1,917,332)	(1,950,859)
Cash provided by (used in) financing activities	(1,917,332)	23,249,141
CAPITAL ACTIVITIES		
Cash used to acquire tangible capital assets	(37,130,167)	(45,485,205)
Proceeds on disposals of tangible capital assets	7,678,856	789,446
Cash used in capital activities	(29,451,311)	(44,695,759)
INVESTING ACTIVITIES		
Purchase of investments	(95,981,467)	(120,116,855)
Redemption of investments	74,597,945	89,000,000
Cash used in investing activities	(21,383,522)	(31,116,855)
DECREASE IN CASH AND CASH EQUIVALENTS	(1,922,826)	(7,710,591)
CASH AND CASH EQUIVALENTS, beginning of year	29,142,666	36,853,257
CASH AND CASH EQUIVALENTS, end of year	\$ 27,219,840	\$ 29,142,666
Non-Cash Transactions		
Non-cash exchange of tangible capital assets	\$ 4,594,089	-
See accompanying notes to consolidated financial statements		

THE CORPORATION OF THE CITY OF PORT COQUITLAM
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

1 OPERATIONS

The Corporation of the City of Port Coquitlam (the "City") is incorporated under the Local Government Act of British Columbia. The City's principal activities include the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sanitary sewer services.

2 SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the City are prepared in accordance with Canadian Public Sector Accounting Standards as issued by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

(a) Basis of Presentation

The consolidated financial statements comprise the City's General, Water, Sewer and Reserve funds and the Port Coquitlam Community Foundation. All inter-fund and inter-entity balances and transactions have been eliminated on consolidation.

Under the Community Charter, City Council may, by bylaw, establish reserve funds for specified purposes:

(i) Internally restricted reserves are in accordance with City policy and with bylaws adopted by City Council pursuant to the Community Charter. The policy and bylaws define the funding source for each reserve and their usage.

(ii) Statutorily restricted reserves are reserves restricted by the provincial government in accordance with the Community Charter. The legislation defines the funding source for each reserve and their usage.

Trust funds are those that are administered for certain beneficiaries. In accordance with PSAB guidance, trust funds are not included in the City's consolidated financial statements. Trust funds administered by the City are presented in Note 21.

(b) Basis of Accounting

The City follows the accrual method of accounting for revenues and expenses. Revenues are recognized in accordance with note 2(r). Expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and/or the creation of a legal obligation to pay.

(c) Budget Information

The budget information reported in the consolidated statement of operations and the consolidated statement of change in net financial assets reflects the 2024-2028 Financial Plan Bylaw adopted by City Council on May 7, 2024.

(d) Cash and Cash Equivalents

Cash and cash equivalents consist of cash, highly liquid money market investments, and investments with maturities of less than 90 days at acquisition.

(e) Taxation Revenue Recognition

Taxes are recorded at estimated amounts when they meet the definition of an asset, they are authorized and the taxable event occurs. Levies imposed by other taxing authorities are not included as taxes for municipal purposes. British Columbia Assessment Authority's appeal process may adjust taxes by way of supplementary roll adjustments. These adjustments are recognized in the year they are adjusted.

(f) Deferred Revenue

The City defers a portion of the revenue collected from permits, licenses and recreation and other fees and recognizes this revenue in the year in which related services are performed or other related expenditures are incurred. The City also defers prepaid property taxes which are recognized in the taxation year to which they relate.

2 SIGNIFICANT ACCOUNTING POLICIES - Continued

(g) Deposits

Deposits represent cash collected by the City as security against work performed by property developers. The security is returned to the developer upon satisfactory completion of the work, or recognized into revenue if the work is not performed in accordance with the applicable bylaws.

(h) Development Cost Charges

Development cost charges, collected to pay for capital projects due to be developed, are deferred upon receipt and are recognized as revenue when the capital costs for which they were collected are incurred.

(i) Post-Employment Future Benefits and Compensated Absences

The City and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer plan, contributions are expensed as incurred.

Post-employment future benefits and compensated absences also accrue to City employees. Liabilities related to these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. Liabilities under these benefits plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

(j) Debt

Debt is recorded in the consolidated financial statements net of sinking fund credits.

(k) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They are not intended for sale in the ordinary course of operations.

Tangible Capital Assets

Tangible capital assets are initially recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset. The cost, less residual value, is amortized on a straight-line basis over the asset's useful life as follows:

Major Asset Category	Useful Life
Land	Not amortized
Parks infrastructure	3 to 100 years
Vehicles, machinery and equipment	5 to 25 years
Transportation infrastructure	10 to 100 years
Buildings	20 to 70 years
Drainage	25 to 100 years
Land improvements	45 to 100 years
Water	25 to 80 years
Sanitary sewer	25 to 100 years

Amortization begins once the asset is in use and ends when the asset is disposed or decommissioned. Assets under construction are not amortized until the asset is put into service.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

2 SIGNIFICANT ACCOUNTING POLICIES - Continued

Non-Financial Assets-Continued

Leases, which transfer substantially all of the benefits and risks incidental to ownership of property, are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Natural resources, works of art and historic assets are not recorded as assets in these consolidated financial statements.

Inventories

Inventories held for consumption are recorded at the lower of cost and replacement cost.

(l) Government Transfers

Restricted transfers from governments are deferred and recognized as revenue as the related expenditures are incurred and eligibility terms are met or the stipulations in the related agreement are met. Unrestricted transfers are recognized as revenue when received or if the amount to be received can be reasonably estimated and collection is reasonably assured.

(m) Asset Retirement Obligations

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- (i) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (ii) The past transaction or event giving rise to the liability has occurred;
- (iii) It is expected that future economic benefits will be given up; and,
- (iv) A reasonable estimate of the amount can be made.

The liability is initially recorded at the best estimate of the expenditures required to retire a tangible capital asset, and the resulting costs are capitalized as part of the carrying amount of the related tangible capital asset if the asset is recognized and in productive use. This liability is subsequently reviewed at each financial reporting date and adjusted for any revisions to the timing or amount required to settle the obligation. The changes in the liability for the passage of time are recorded as accretion expense in the consolidated statement of operations and all other changes are adjusted to the tangible capital asset. The cost is amortized over the useful life of the tangible capital asset (Note 2 (k)). If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

Recoveries related to asset retirement obligations are recognized when the recovery can be appropriately measured, a reasonable estimate of the amount can be made and it is expected that future economic benefits will be obtained. A recovery is recognized on a gross basis from the asset retirement obligations liability.

2 SIGNIFICANT ACCOUNTING POLICIES - Continued

(n) Liabilities for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic, radioactive material or live organism that exceeds an environmental standard. Liabilities are recorded net of any expected recoveries.

A liability for remediation of contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standards;
- (iii) The City is directly responsible or accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance, and monitoring that are an integral part of the remediation strategy for a contaminated site.

(o) Use of Estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from management's estimates as additional information becomes available. Adjustments, if any, will be reflected in the consolidated financial statements in the period that the change in estimate is made, as well as in the period of settlement if the amount is different.

(p) Segment Disclosure

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. Financial information is presented in segmented format in Note 25.

2 SIGNIFICANT ACCOUNTING POLICIES - Continued

(q) Financial Instruments

Financial instruments include cash and cash equivalents, investments, accounts receivables, development fees receivables, accounts payable and accrued liabilities and debt.

Financial instruments are recorded at fair value on initial recognition. Equity instruments quoted in an active market and derivatives are subsequently measured at fair value as at the reporting date. All other financial instruments are subsequently recorded at cost or amortized cost unless management elects to carry the financial instrument at fair value. The City has not elected to carry any other financial instruments at fair value, except for portfolio investments held by the Port Coquitlam Community Foundation.

Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations when they are realized. There are no significant unrealized changes in fair value as at December 31, 2024 and December 31, 2023. As a result, the City does not have a consolidated statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments subsequently measured at fair value are expensed as incurred. Transaction costs incurred on the acquisition of financial instruments recorded at cost and are expensed as incurred.

Sales and purchases of investments are recorded on the trade date.

Accounts receivables, investments other than portfolio investments held by the Port Coquitlam Community Foundation, accounts payable and accrued liabilities, and debt are measured at amortized cost using the effective interest rate method.

All financial assets held at amortized cost are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the consolidated statement of operations.

(r) Revenue Recognition

Revenue from exchange transactions with a single performance obligation that is satisfied at a point in time, including certain sale of services, permits and licenses, and other revenue, is recognized when the City satisfies the performance obligation by providing the promised goods or services to a payor. Revenue from exchange transactions with performance obligations satisfied over a period of time, including utility charges, certain sale of services, permits, and other revenue, is recognized as the City satisfies the performance obligations by providing the promised goods or services to a payor. For transactions with multiple performance obligation, including certain types of permits, revenue is allocated between the performance obligations based on the estimated effort to satisfy each performance obligation.

Revenue from transactions with no performance obligations, including penalties and fines, is recognized when the City:

- (a) has the authority to claim or retain an inflow of economic resources; and
- (b) identifies a past transaction or event that gives rise to an asset.

3 ADOPTION OF NEW ACCOUNTING STANDARDS

(a) PS 3400 Revenue:

On January 1, 2024, the City adopted Canadian public sector accounting standard PS 3400 Revenue. The standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. The standard applies to all revenue except for revenue within scope of other PSAB standards, including tax revenue, government transfers, and restricted assets and revenues. The City adopted the standard on a prospective basis. As a result of adoption, the City's licenses and permits revenue for the year ended December 31, 2024 decreased by \$798,561, with a corresponding increase in deferred revenue as at December 31, 2024.

(b) PS 3160 Public Private Partnerships:

On January 1, 2024, the City adopted Canadian public sector accounting standard PS 3160 Public Private Partnerships. The standard includes requirements for the recognition, measurement and classification of infrastructure procured through certain types of public private partnership. The City adopted the standard on a prospective basis. Adoption of this standard did not have an impact on the amounts presented in these consolidated financial statements.

(c) PSG-8 Purchased Intangibles:

On January 1, 2024, the City adopted Canadian public sector accounting guideline PSG-8 Purchased Intangibles. The accounting guideline permits recognition of purchased intangibles that are acquired through an arm's length exchange transaction between willing parties provided the purchased intangible meets the recognition criteria for an asset. The City adopted the guideline on a prospective basis. The adoption of this guideline did not have an impact on the amounts presented in these consolidated financial statements.

4 INVESTMENTS

	2024	2023
Deposits (a)	\$ 208,440,361	\$ 187,256,032
Municipal Finance Authority Intermediate Fund (b)	7,231,007	7,061,842
Portfolio Investments (c)	811,324	781,296
	<u>\$ 216,482,692</u>	<u>\$ 195,099,170</u>

(a) Deposits include term deposits in credit unions and chartered banks with varying maturity dates from January, 2025 to November, 2028 (2023 - January, 2024 to December, 2027) and have interest rates ranging from 3.94% to 6.30% (2023 - 3.25% to 6.85%).

(b) The carrying value of the Municipal Finance Authority Intermediate Fund at December 31, 2024 was \$7,231,007 (2023 - \$7,061,842) and the market value at December 31, 2024 was \$6,618,221 (2023 - \$6,971,279).

(c) The Port Coquitlam Community Foundation's portfolio investments are comprised of fixed income and equity securities. The fixed income securities have varying maturity dates from January, 2025 to May, 2028 (2023 - April, 2024 to May, 2028) and have interest rates ranging from 1.05% to 4.45% (2023 - 0.25% to 4.45%).

5 ACCOUNTS RECEIVABLE

	2024	2023
Accounts receivable	\$ 3,094,095	\$ 1,696,355
Property tax and utility receivable	5,564,558	4,908,162
Development cost charges receivable	2,202,530	-
Municipal Finance Authority Debt Reserve Deposit	971,113	938,435
Other	119,351	63,127
	<u>\$ 11,951,647</u>	<u>\$ 7,606,079</u>

6 DUE FROM OTHER GOVERNMENT

	2024	2023
Federal	<u>\$ 376,655</u>	<u>\$ 230,988</u>

7 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts payable and accrued liabilities	\$ 20,223,902	\$ 17,306,028
Wages and benefits payable	3,556,558	4,669,637
Holdbacks	1,469,742	446,199
Due to other governments	509,555	1,580,895
	<u>\$ 25,759,757</u>	<u>\$ 24,002,759</u>

8 DEFERRED REVENUE

	2023	Additions	Revenue earned	2024
Property taxes and utilities prepayments	\$ 11,244,109	\$ 19,698,969	\$ (18,955,781)	\$ 11,987,297
Programs and services	1,795,710	6,528,022	(5,672,297)	2,651,435
Grants	5,898,966	3,306,438	(1,000,963)	8,204,441
Engineering	6,550,636	5,297,286	(5,025,833)	6,822,089
Other	3,222,456	1,327,446	(993,013)	3,556,889
	<u>\$ 28,711,877</u>	<u>\$ 36,158,161</u>	<u>\$ (31,647,887)</u>	<u>\$ 33,222,151</u>

9 DEPOSITS

Deposits represent cash collected as security for highway use, subdivision servicing, soil removal and other development activities.

10 DEVELOPMENT COST CHARGES

	2023	Third Party Contributions	Interest Allocation	Capital Expenditures	2024
<u>Area 1</u>					
Drainage	\$ 5,817,202	\$ 267,303	\$ 331,462	\$ -	\$ 6,415,967
Transportation	15,646,376	1,861,865	923,356	-	18,431,597
Parks	6,208,891	1,208,431	-	(67,893)	7,349,429
Water	5,840,233	108,539	324,958	(120,856)	6,152,874
Sanitary	1,858,391	70,612	63,176	(1,518,971)	473,208
<u>Area 2</u>					
Drainage	665,339	90,516	39,580	-	795,435
Transportation	6,358,920	884,759	378,055	(27,922)	7,593,812
Parks	1,030,529	7,449	-	-	1,037,978
Water	1,790,591	15,521	100,168	-	1,906,280
Sanitary	1,069,428	10,440	59,858	-	1,139,726
Parks Interest	2,283,589	-	561,558	(30,355)	2,814,792
	<u>\$ 48,569,489</u>	<u>\$ 4,525,435</u>	<u>\$ 2,782,171</u>	<u>\$ (1,765,997)</u>	<u>\$ 54,111,098</u>

11 POST-EMPLOYMENT FUTURE BENEFITS AND COMPENSATED ABSENCES

The City provides sick leave and retirement benefits to its employees. Eligible employees accumulate sick leave entitlement on a monthly basis and can only use this entitlement for paid time off under certain circumstances. Retirement benefits represent the City's share of the cost to provide eligible employees with severance pay upon retirement.

The amount recorded for these benefits is based on an actuarial valuation done by an independent firm of actuaries using a projected benefit actuarial valuation method pro-rated on services. The most recent actuarial valuation of the City's future benefits was completed as at December 31, 2023 and extrapolated to December 31, 2024.

Information regarding the City's obligations for these benefits is as follows:

	Non-Vested Sick			
	Leave	Severance	2024	2023
Accrued benefit obligation, beginning of year	\$ 992,000	\$ 2,548,000	\$ 3,540,000	\$ 2,956,000
Service cost	77,000	132,000	209,000	178,000
Interest cost	42,000	102,000	144,000	133,000
Benefit payments	(95,000)	(100,000)	(195,000)	(234,000)
Actuarial loss (gain)	(21,000)	(320,000)	(341,000)	507,000
Accrued benefit obligation, end of year	995,000	2,362,000	3,357,000	3,540,000
Unamortized net actuarial gain (loss)	(153,000)	313,000	160,000	(274,000)
Accrued benefit liability	<u>\$ 842,000</u>	<u>\$ 2,675,000</u>	<u>\$ 3,517,000</u>	<u>\$ 3,266,000</u>

The actuarial gain (loss) is amortized over a period equal to the employees' expected average remaining service lifetime. The expected average remaining service lifetime is 11.9 years (2023 - 11.8 years). The significant actuarial assumptions adopted in measuring the City's accrued benefit obligation are as follows:

	2024	2023
Discount rate	4.30%	4.10%
Expected future inflation rate	2.50%	2.50%
Expected compensation increase	2.58% - 4.63%	2.58% - 4.63%

12 ASSET RETIREMENT OBLIGATIONS

Legal liabilities exist for the removal and disposal of asbestos and lead paint within some City owned buildings that will undergo renovations or demolition in the future. Estimates were based on third-party costing and applied based on the square footage where obligations exist for asbestos and lead paint. The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. The timing of the future settlement of the obligation is unknown. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives. Settlement of asset retirement obligations is estimated to be between 5 and 30 years.

	2024	2023
Balance, beginning of year	\$ 2,508,693	\$ -
Liability recognized	-	2,508,693
Balance, end of year	<u>\$ 2,508,693</u>	<u>\$ 2,508,693</u>

13 DEBT

The City incurs debt through the Municipal Finance Authority ("MFA") in accordance with the Community Charter to finance certain capital expenditures. Sinking fund credits managed by the MFA are netted against related debt. The gross amount of debt and the amount of sinking fund credits available to retire the debt are as follows:

	2024			2023
	Sinking Fund			Net Debt
	Gross Debt	Credits	Net Debt	
Coast Meridian Overpass				
Bylaw 3611, 2.25% due 2039	\$ 25,000,000	\$ (8,780,988)	\$ 16,219,012	\$ 16,897,684
Port Coquitlam Community Centre				
Bylaw 4004, 2.24% due 2049	52,000,000	(5,577,608)	46,422,392	47,661,052
Downtown Port Coquitlam Land Acquisition	25,200,000	-	25,200,000	25,200,000
Total	\$ 102,200,000	\$ (14,358,596)	\$ 87,841,404	\$ 89,758,736

Future payments on net outstanding debt anticipated over the next five years and thereafter are paid from the General Fund and are as follows:

2025	\$ 5,026,859
2026	5,026,859
2027	5,026,859
2028	30,066,794
2029	3,728,554
Thereafter	59,863,554
Principal and interest payments	108,739,479
Amount representing interest	20,898,075
Debt principal repayments	\$ 87,841,404

The City has a \$25,200,000, 5 year, non-revolving loan that does not have a fixed principal repayment schedule. The interest rate is variable and was 4.05% at December 31, 2024. Interest is paid monthly and expensed in the year it is incurred. The full principal is due on demand, but repayment is required by July 31, 2028.

Net of earnings on the debt reserve deposit and sinking fund credits, the City paid \$3,029,173 in interest on debt during the year (2023 - \$1,873,596).

The City has available a revolving facility up to a maximum of \$5,000,000 which bears interest at an annual rate of bank prime per annum. The City provided security for the facility by way of a general security agreement. No amounts are outstanding under the revolving facility.

14 TANGIBLE CAPITAL ASSETS

- (a) Assets Under Construction: Assets under construction with a value of \$33,632,059 (2023 - \$32,698,989) have not been amortized. Amortization of these assets will commence when the assets are put into service. Assets under construction include \$4,594,089 in future commercial space (2023 - \$3,650,000).
- (b) Contributed Tangible Capital Assets: Contributed tangible capital assets (including transportation infrastructure, drainage, water and sanitary sewer assets) have been recognized at fair value at the date of contribution. The value of contributed assets received during the year is \$3,919,864 (2023 - \$8,394,804).
- (c) Works of art and historical treasures: The City manages and controls some works of art and non-operational historical assets located at City sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.
- (d) Write-down of tangible capital assets: The write-down of tangible capital assets during the year was nil (2023 - nil).

As at December 31, 2024

	Land	Parks Infrastructure	Vehicles, Machinery, Equipment	Transportation Infrastructure	Buildings	Drainage	Land Improvements	Water	Sanitary Sewer	Assets Under Construction ("AUC")	2024 Total
COST											
Opening Balance	\$ 269,887,848	\$ 26,745,048	\$ 40,212,576	\$ 299,750,773	\$ 162,720,184	\$ 110,948,897	\$ 20,582,998	\$ 89,321,259	\$ 65,491,877	\$ 32,698,989	\$ 1,118,360,449
Add: Additions	3,766,203	1,381,158	3,425,917	225,800	815,867	53,809	-	152,422	55,177	35,767,767	45,644,120
Add/(Deduct): Transfers from AUC	-	842,786	1,693,880	11,665,544	828,424	6,831,078	-	4,310,015	4,746,199	(30,917,926)	-
Less: Disposals	(427,256)	(1,952,533)	(748,281)	(342,839)	-	(52,924)	-	(244,602)	(99,149)	(3,916,771)	(7,784,355)
Closing Balance	273,226,795	27,016,459	44,584,092	311,299,278	164,364,475	117,780,860	20,582,998	93,539,094	70,194,104	33,632,059	1,156,220,214
ACCUMULATED AMORTIZATION											
Opening Balance	-	15,632,072	21,236,685	86,668,042	25,858,047	40,456,927	7,932,359	43,251,921	27,377,823	-	268,413,876
Add: Amortization	-	1,013,438	1,976,307	5,092,360	3,218,745	1,710,627	285,404	1,641,962	1,025,663	-	15,964,506
Less: Disposals	-	(1,367,657)	(630,720)	(197,769)	-	(19,013)	-	(169,523)	(50,290)	-	(2,434,972)
Closing Balance	-	15,277,853	22,582,272	91,562,633	29,076,792	42,148,541	8,217,763	44,724,360	28,353,196	-	281,943,410
Net Book Value as at December 31, 2024	\$ 273,226,795	\$ 11,738,606	\$ 22,001,820	\$ 219,736,645	\$ 135,287,683	\$ 75,632,319	\$ 12,365,235	\$ 48,814,734	\$ 41,840,908	\$ 33,632,059	\$ 874,276,804

As at December 31, 2023

	Land	Parks Infrastructure	Vehicles, Machinery, Equipment	Transportation Infrastructure	Buildings	Drainage	Land Improvements	Water	Sanitary Sewer	Assets Under Construction ("AUC")	2023 Total
COST											
Opening Balance	\$ 243,614,509	\$ 26,244,342	\$ 37,656,012	\$ 288,377,674	\$ 155,590,721	\$ 104,970,416	\$ 20,463,141	\$ 88,057,208	\$ 63,199,167	\$ 37,025,739	\$ 1,065,198,929
Add: Additions	26,969,410	272,444	2,928,620	215,110	7,129,463	287,938	119,857	223,254	344,858	17,897,748	56,388,702
Add/(Deduct): Transfers from AUC	-	228,262	451,651	12,626,443	-	5,776,603	-	1,117,321	2,024,218	(22,224,498)	-
Less: Disposals	(696,071)	-	(823,707)	(1,468,454)	-	(86,060)	-	(76,524)	(76,366)	-	(3,227,182)
Closing Balance	269,887,848	26,745,048	40,212,576	299,750,773	162,720,184	110,948,897	20,582,998	89,321,259	65,491,877	32,698,989	1,118,360,449
ACCUMULATED AMORTIZATION											
Opening Balance	-	14,649,472	20,050,186	82,905,233	21,955,755	38,891,112	7,648,153	41,668,162	26,430,421	-	254,198,494
Add: Amortization	-	982,600	1,927,482	4,884,128	3,902,292	1,629,372	284,206	1,630,374	987,269	-	16,227,723
Less: Disposals	-	-	(740,983)	(1,121,319)	-	(63,557)	-	(46,615)	(39,867)	-	(2,012,341)
Closing Balance	-	15,632,072	21,236,685	86,668,042	25,858,047	40,456,927	7,932,359	43,251,921	27,377,823	-	268,413,876
Net Book Value as at December 31, 2023	\$ 269,887,848	\$ 11,112,976	\$ 18,975,891	\$ 213,082,731	\$ 136,862,137	\$ 70,491,970	\$ 12,650,639	\$ 46,069,338	\$ 38,114,054	\$ 32,698,989	\$ 849,946,573

15 ACCUMULATED SURPLUS

	2024	2023
Unrestricted Reserves		
General	\$ 12,164,527	\$ 16,347,462
Water	(332,803)	616,179
Sewer	2,471,312	2,467,187
Port Coquitlam Community Foundation	798,734	807,425
	15,101,770	20,238,253
Restricted reserves (Note 16)	108,646,556	93,636,628
Investment in tangible capital assets (Note 17)	786,094,628	759,847,065
Investment in inventories and prepaids	684,481	938,703
	786,779,109	760,785,768
	<u>\$ 910,527,435</u>	<u>\$ 874,660,649</u>

16 RESTRICTED RESERVES

	December 31, 2023	Contributions / Transfers	Interest Allocation	Use of Reserves	December 31, 2024
Cemetery expansion	\$ 307,234	\$ 48,429	\$ 18,220	\$ (8,670)	\$ 365,213
Community amenities	204,976	2,933,116	93,104	-	3,231,196
Community centre	550,898	-	30,685	-	581,583
Equipment	7,609,023	2,310,166	388,463	(3,579,796)	6,727,856
Gas tax	420,311	262,257	30,715	-	713,283
General capital	8,830,188	10,415,837	404,584	(13,548,972)	6,101,637
Growing Communities	8,554,349	-	400,149	(2,740,689)	6,213,809
Land sale	4,042,179	6,463,726	393,319	(425,324)	10,473,900
Long term infrastructure	25,162,606	4,175,352	1,508,732	-	30,846,690
Operating	2,901,424	432,058	162,437	(402,319)	3,093,600
Parking	4,097,229	680,225	242,463	(168,622)	4,851,295
Parkland acquisition	3,171,557	-	176,656	-	3,348,213
RCMP	2,204,281	1,858,000	119,401	(500,285)	3,681,397
Roads and drainage infrastructure	1,931,874	391,759	118,516	-	2,442,149
Sewer	7,236,019	1,371,000	340,024	(3,633,933)	5,313,110
Social housing	447,334	3,564,945	124,200	-	4,136,479
Water	15,965,146	2,952,900	880,337	(3,273,237)	16,525,146
	<u>\$ 93,636,628</u>	<u>\$ 37,859,770</u>	<u>\$ 5,432,005</u>	<u>\$ (28,281,847)</u>	<u>\$ 108,646,556</u>

17 INVESTMENT IN TANGIBLE CAPITAL ASSETS

	2024	2023
Tangible capital assets (Note 14)	\$ 874,276,804	\$ 849,946,573
Debt incurred to purchase tangible capital assets (Note 13)	(87,841,404)	(89,758,736)
Unfunded asset retirement obligation	(2,508,693)	(2,508,693)
Unspent proceeds from debt for land purchases	2,167,921	2,167,921
	<u>\$ 786,094,628</u>	<u>\$ 759,847,065</u>

18 PENSION PLAN

The City and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits 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 actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761,000,000 funding surplus for basic pension benefits on a going concern basis.

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 individual employers participating in the plan.

The next valuation will be as at December 31, 2024, with results available in 2025.

The City paid \$4,000,905 (2023 - \$3,586,298) for employer contributions while employees contributed \$3,438,353 (2023 - \$3,060,387) to the plan in 2024.

19 COMMITMENTS AND CONTINGENCIES

- (a) The loan agreements with the Metro Vancouver Regional District and the MFA provide that, if at any time the scheduled payments provided for in the agreements are not sufficient to meet the authorities' obligations in respect of such borrowing, the resulting deficiency becomes a joint and several liability of the City and the other participants.
- (b) The City obtains debt instruments from the MFA. The City is also required to execute demand notes in connection with each debenture whereby the City may be required to loan certain amounts to the MFA. The demand notes totaling \$1,098,027 (2023 - \$1,098,027) are contingent in nature and are not reflected in the consolidated financial statements.
- (c) A number of legal claims have been initiated against the City in varying or unspecified amounts. The outcome of these claims cannot reasonably be determined at this time. The amount of loss, if any, arising from these claims will be recorded in the period in which the loss is assessed as being likely to occur and the amount can be reasonably estimated. Liability insurance is carried by the City, subject to a deductible of \$250,000. The City self insures claims under \$250,000.

19 COMMITMENTS AND CONTINGENCIES - Continued

- (d) The City is a shareholder and member of E-Comm Emergency Communications for British Columbia Incorporated ("E-Comm") whose services provided include: regional 9-1-1 call centre for the Greater Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The City has 2 Class A shares and 1 Class B share (of a total of 37 Class A and 18 Class B shares issued and outstanding as at December 31, 2024).
As a Class A shareholder, the City shares in both funding the future operations and capital obligations of E-Comm (in accordance with a cost sharing formula), including any lease obligations committed to by E-Comm up to the shareholder's withdrawal date.
- (e) The City provides a share of both the ongoing operations and any additional costs relating to tangible capital assets (in accordance with a negotiated agreement) for the RCMP building located at 2986 Guildford Way, Coquitlam, BC to the City of Coquitlam.
- (f) The City entered into two contracts to lease parking space in 2023 and both leases are for 5 year terms. The lots are leased from BC Hydro and Strata Plan BCS019 and are located at 2171 Wilson Avenue and 2342 Elgin Avenue in Port Coquitlam, BC respectively. The total commitment for BC Hydro is \$294,000 and Strata Plan BCS019 is \$184,240.

20 CONTRACTUAL RIGHTS

The City's contractual rights arise from rights to receive payments from rentals, grants and advertising. The City is scheduled to receive the following amounts in the next five years and thereafter:

2025	\$	1,327,118
2026		1,142,325
2027		983,796
2028		681,270
2029		514,677
Thereafter		90,750
Total	\$	<u>4,739,936</u>

The City receives certain payments under grant and cost sharing agreements, however the timing and revenue from these agreements can vary depending on development activity. As a result, the revenue from these agreements has not been included in the above amounts.

21 TRUST FUNDS

Certain assets have been conveyed or assigned to the City to be administered as directed by an agreement or statute. The City holds the assets for the benefit of, and stands in a fiduciary relationship, to the beneficiary. The following trust funds are excluded from the City's consolidated financial statements:

	2024	2023
Cemetery Perpetual Care Fund		
Cash balance, beginning of the year	\$ 2,386,679	\$ 2,216,792
Net contributions received	70,135	60,896
Interest earned	134,891	108,991
Cash balance, end of the year	<u>\$ 2,591,705</u>	<u>\$ 2,386,679</u>
Campaign Funds Held in Trust		
Cash balance, beginning of the year	\$ 12,607	\$ 12,024
Interest earned	702	583
Cash balance, end of the year	<u>\$ 13,309</u>	<u>\$ 12,607</u>

22 TAXATION AND OTHER LEVIES

In addition to levying and collecting real property tax for municipal purposes, the City is required to levy and collect taxes on behalf of other jurisdictions as noted below. The amounts are reflected on a net basis within the consolidated statement of operations:

	<u>2024</u>	<u>2023</u>
Gross taxes levied on property	\$ 149,856,662	\$ 138,791,702
Taxes levied and collected on behalf of other jurisdictions		
Province of British Columbia - School Taxes	48,748,660	45,005,587
Metro Vancouver Regional District	2,419,542	2,102,693
BC Assessment Authority	1,520,167	1,410,974
South Coast British Columbia Transportation Authority	12,140,147	9,609,913
Municipal Finance Authority	8,633	8,153
	<u>64,837,149</u>	<u>58,137,320</u>
Taxation revenue	<u>\$ 85,019,513</u>	<u>\$ 80,654,382</u>

23 GOVERNMENT TRANSFERS

Included in contributions are the following government transfers:

	<u>2024</u>	<u>2023</u>
Federal	\$ 841,450	\$ 173,168
Provincial & Regional	5,332,974	13,973,432
	<u>\$ 6,174,424</u>	<u>\$ 14,146,600</u>

24 BUDGET INFORMATION

The budget information presented in these consolidated financial statements is based upon the 2024-2028 Financial Plan Bylaw approved by City Council on May 7, 2024. The chart below reconciles the approved budget to the budget figure reported in these consolidated financial statements.

	<u>Budget Amount</u>
Revenue	\$ 157,338,200
Expenses	(125,318,300)
Annual surplus per consolidated statement of operations	32,019,900
Add:	
Amortization	12,000,000
Transfers from reserves	43,117,000
Less:	
Capital expenditures	(84,598,100)
Capital contributed by developers	(1,000,000)
Debt principal repayments	(1,538,800)
Approved budget	<u>\$ -</u>

25 OPERATIONS BY SEGMENT

The City provides a wide range of municipal services to its residents, businesses, industries, farms and other properties within its boundaries. The City's operations and activities are organized and reported by segments broadly based on departmental business units. The departments disclosed in the segmented information, along with the services they provide, are as follows:

General government:

- General:** Includes activities that are attributable to multiple segments, such as insurance, claims, phone and office expenses.
- Community safety and corporate support:** These support services include: communications and administrative services, corporate office, community policing, bylaw services and information services.
- Finance:** Provides financial services to citizens, City departments and City Council including financial planning and systems, accounting services, revenue and collections, payroll, purchasing and risk management.
- Human resources:** Provides specialized advice and assistance in all facets of people management including recruitment, labour relations, occupational health and safety, staff training and development, benefit administration, wage and salary administration.
- Office of the Chief Administrative Officer (CAO):** Oversees the implementation of the vision, plans and priorities by ensuring effective policies are in place and adhered to and by providing leadership that enables an engaged and productive municipal workforce.

Engineering and public works: Provides and maintains a number of essential municipal services and infrastructure including transportation, parks, trails, athletic fields, roads and drainage, environmental protection, management of the City's fleet and related engineering services.

Recreation: Delivery of recreation, sport, community, arts and cultural programs, events and services, recreation facility operations, and maintenance of all civic facilities.

Police services: Is a shared service with the City of Coquitlam, the RCMP are mandated to provide for the safety of the lives and property in the community, preserving the peace through law enforcement and working with citizens to prevent crime and maintain order.

Fire and emergency services: Protects life, property and the environment through the provision of emergency response, inspections, code enforcement and public education.

Development services: Ensures orderly and safe development within the City, including Planning, Building and Development Engineering services.

Solid waste operations: Includes curbside garbage, recycling and organics collection and glass collection from depot locations across the City.

Water operations: The water utility is an essential service delivered by the City to its residents and businesses for the supply of high quality, potable water at flows and pressures suitable for fire protection.

Sanitary sewer operations: The sanitary sewer utility is an essential service provided by the City to its residents and businesses for the collection and disposal of liquid wastes.

	General government														2024	2023
	Community Safety and Corporate Support															
	General	Finance	Human resources	Office of the CAO	Engineering and public works	Recreation	Police services	Fire and emergency services	Development services	Solid waste operations	Water operations	Sanitary sewer operations				
REVENUE																
Taxation	\$ 84,852,033	-	-	-	-	-	-	-	-	\$ 167,480	-	-	\$ 85,019,513	\$ 80,654,382		
Utility charges	(143,802)	-	-	-	-	-	-	-	-	-	4,518,399	15,153,413	12,044,238	31,572,248	28,081,353	
Sale of services	704,138	193,262	157,067	-	1,458,294	5,990,024	20,865	43,775	539,498	714,365	585	-	-	9,821,873	9,012,480	
Contributions	7,402,608	65,998	1,100	-	5,971,983	277,359	555,000	91,950	4,282,340	-	-	-	-	18,648,338	23,080,382	
Permits and licenses	-	195,085	36,100	-	44,098	195,085	-	1,540	3,810,758	-	41,125	-	-	4,128,706	3,350,622	
Investment income	10,646,982	-	9	-	-	-	-	-	-	-	-	-	-	10,646,991	8,043,477	
Penalties and fines	521,509	275,588	-	-	-	-	-	-	-	-	126,840	98,835	-	1,022,772	1,209,027	
Other	780,306	3,432	69,924	-	2,051,204	58,059	17,525	30,743	17,032	1,190	750	-	-	3,030,165	1,001,457	
Gain (loss) on disposals of tangible capital assets	-	7,848,993	-	-	(925,431)	-	-	-	-	-	-	-	-	6,923,562	(425,395)	
	\$ 104,763,774	\$ 8,582,358	\$ 264,200	\$ -	\$ -	\$ 8,600,148	\$ 6,325,442	\$ 593,390	\$ 168,008	\$ 8,817,108	\$ 5,233,954	\$ 15,322,713	\$ 12,143,073	\$ 170,814,168	\$ 154,007,785	
EXPENSES																
Personnel	\$ 9,037	\$ 5,081,214	\$ 2,913,450	\$ 1,013,626	\$ 638,042	\$ 10,700,287	\$ 13,143,626	\$ 484	\$ 14,931,993	\$ 4,323,909	\$ 1,692,318	\$ 995,165	\$ 509,312	\$ 55,952,463	\$ 50,704,439	
Contracted and other services	175,469	3,091,897	249,799	203,235	29	2,469,765	4,725,022	18,214,876	625,287	585,212	1,581,108	10,324,641	8,258,529	50,504,869	46,024,244	
Telephone, utilities and rent	29,476	161,638	-	338	-	508,379	1,348,458	-	59,363	603	2,617	25,875	75,789	2,212,536	2,066,952	
Materials and supplies	122,455	207,128	46,287	11,069	213	3,062,073	1,337,560	-	201,604	49,926	209,158	222,851	99,558	5,569,882	5,317,560	
Internal charges (recoveries)	(654,297)	(532,947)	(221,134)	-	-	(3,253,802)	(547)	-	252,373	62,978	1,646,751	1,364,864	1,335,761	-	-	
Insurance and claims	659,128	-	-	-	-	191,653	4,458	-	-	-	-	-	434	855,673	1,115,184	
Interest and bank charges	2,955,096	4,273	1,444	-	-	9,019	297,965	-	-	21,247	69	-	-	3,289,113	2,054,355	
Grants and financial assistance	456,571	14,794	-	-	1,000	-	125,975	-	-	-	-	-	-	598,340	561,522	
Amortization	360,468	409,114	-	-	-	9,779,792	2,941,448	34,522	241,142	-	-	1,308,062	889,958	15,964,506	16,227,723	
	\$ 4,113,403	\$ 8,437,111	\$ 2,989,846	\$ 1,228,268	\$ 639,284	\$ 23,467,166	\$ 23,923,965	\$ 18,249,882	\$ 16,311,762	\$ 5,043,875	\$ 5,132,021	\$ 14,241,458	\$ 11,169,341	\$ 134,947,382	\$ 124,071,979	
ANNUAL SURPLUS (DEFICIT)	\$ 100,650,371	\$ 145,247	\$ (2,725,646)	\$ (1,228,268)	\$ (639,284)	\$ (14,867,018)	\$ (17,598,523)	\$ (17,656,492)	\$ (16,143,754)	\$ 3,773,233	\$ 101,933	\$ 1,081,255	\$ 973,732	\$ 35,866,786	\$ 29,935,806	

The City has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk. Management has identified its risks and ensures that these are monitored and controlled.

(a) Credit Risk

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, amounts receivable and investments.

The City is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most receivables are property taxes and other levies which historically have been collectable. It is management's opinion that the City is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in Canadian chartered banks, credit unions and the MFA.

(b) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, price risk and interest rate risk.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. The City is not exposed to significant currency risk, as no foreign currency amounts are held and purchases made in foreign currency are insignificant.

Price risk is the risk to earnings or capital arising from changes in the value of portfolios of financial instruments. As only the Port Coquitlam Community Foundation holds portfolio investments at fair value this risk is not deemed to be significant.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The City's investments almost entirely consist of term deposits and GICs with fixed rates for the duration of the investment term resulting in low interest rate risk. The City is exposed to minimal interest rate risk on its cash and cash equivalents deposits with financial institutions as these are held for operations and not return on investment.

(c) Liquidity Risk

Liquidity risk is the risk that the City will not be able to meet its financial obligations as they become due.

The City manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure that sufficient liquidity is available to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the City's reputation.

Risk Management and insurance services for the City are provided by the Municipal Insurance Association.

There have been no changes to risk exposure from 2023 related to credit, market or liquidity risks.

Growing Communities Fund - Unaudited Schedule		2024	2023
Description			
Balance, beginning of year		\$ 8,554,349	\$ -
Funding Received			9,462,000
	Interest Allocated	400,149	202,532
Eligible Costs			
	Veterans Park and Leigh Square	(2,425,689)	(634,765)
	Civic Centre Revitalization	(315,000)	(475,418)
Balance, end of year		\$ 6,213,809	\$ 8,554,349

Local Government Housing Initiatives - Unaudited Schedule		2024	
Description			
Balance, beginning of year		\$ -	
Funding Received			
	Grant	441,136	
Eligible Costs			
	Amenity Cost Charges Bylaw	(4,949)	
	Housing Needs Report	(16,409)	
	Housing Growth Strategies	(19,900)	
	Transportation Area Planning Study	(27,218)	
Balance, end of year		\$ 372,660	

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF DEBTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 4

The Schedule of Debts is provided in Note 13 of the Audited Financial Statements.

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 5

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

THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF ELECTED OFFICIALS REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(a)

Benefits and other compensation includes acting pay, travel allowances, accidental death and disability premiums, extended health premiums, dental premiums, group life insurance premiums as well as severance pay.

Expenses includes travel expenses, memberships, registration fees and similar amounts paid directly to an elected official, or to a third party on behalf of the elected official, and which has not been included in Base Pay or Benefits and Other Compensation.

Name	Position	Base	Benefits & Other Compensation	Expenses	Total
West, Brad	Mayor	163,472	30,680	7,536	\$ 201,688
Darling, Steve	Councillor	56,756	5,837	1,354	\$ 63,946
McCurrach, Nancy	Councillor	56,756	5,837	4,521	\$ 67,113
Penner, Darrell	Councillor	56,756	5,837	9,408	\$ 72,000
Petriw, Paige	Councillor	56,756	5,837	2,610	\$ 65,202
Pollock, Glenn	Councillor	56,756	5,837	4,972	\$ 67,564
Washington, Dean	Councillor	56,756	5,837	2,830	\$ 65,422
Total Section 6(2)(a)		\$ 504,006	\$ 65,700	\$ 33,231	\$ 602,937

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(b)&(c)

Base pay includes regular salaries or wages, vacation taken, sick time taken, banked regular time off taken, and payment of retroactive rate increases on regular salaries or wages.

Benefits and other compensation includes items such as maternity top-up, msp premiums, group life insurance premiums, overtime premiums, standby and callout premiums, acting pay, payment of retroactive rate increases on overtime premiums, payout of vacation and overtime banks, and payment for severance for employees covered under the City's various collective agreements.

Benefits paid on behalf of employees that are neither taxable to the employee nor paid directly to the employee are excluded from this schedule.

Expenses includes travel expenses, memberships, tuition, registration fees and similar amounts paid directly to an employee, or to a third party on behalf of the employee, and which has not been included in Base Pay or Benefits and Other Compensation.

Section 6 (2)(b) Employees that exceed \$75,000

Name	Position	Base	Benefits & Other Compensation	Expenses	Total
Ackerman, Darryl	Buyer-Storekeeper	102,749	5,196	150	108,094
Adams, Tyson	Firefighter	76,216	2,800	244	79,261
Alderliesten, Nicolas	Acting Training Officer - Supp to Non-Supp	127,911	12,616	-	140,528
Allan, Sean	Captain	141,932	7,866	-	149,799
Allegretto, Rodney	Captain	145,480	7,026	511	153,017
Anderson, Bret	Acting Deputy Chief - Supp to Supp	149,073	11,054	2,116	162,243
Attwal, Sarbjit	Senior Engineering Project Manager	145,535	1,288	3,531	150,355
Aujla, Matthew	Trades III - Mechanic	89,648	1,897	738	92,283
Ayers, Britton	Foreman II - Water	97,166	37,365	1,291	135,823
Bagry, Ravinder	Accounting Clerk II	78,562	2,256	3,161	83,979
Bains, Sean	Bylaw Enforcement Officer - Community Safety	89,136	3,204	863	93,203
Barber-Hart, Ryan	Firefighter	94,210	6,393	69	100,672
Battle, Sandra	Recreation Program Coordinator - Children Services	91,023	4,178	2,104	97,304
Beese, Shawn	Foreman III - Trades & Sanitation (Temp)	81,782	5,441	300	87,523
Benson, Eric	Acting Training Officer - Supp to Non-Supp	125,335	8,918	5,105	139,358
Bertrand, Brett	Building Maintenance Worker	76,015	5,621	150	81,786
Bhandal, Raj Varinder	Executive Assistant	97,253	859	830	98,941
Binning, Mukhtar	Facility Services Worker	80,586	6,374	150	87,110
Bird, Michael	Parks Maintenance Worker	78,182	5,191	213	83,585
Bonner, Kathleen	Mgr, Payroll	122,813	1,530	1,683	126,025
Bourne, Ryan	Captain (Temp)	136,979	7,679	100	144,759
Branco, Nicholle	Building Maintenance Worker	69,414	8,014	960	78,388
Breedveld, Greg	Firefighter	116,838	5,037	-	121,875
Bremner, Robert	Chief Administrative Officer	300,086	2,358	12,087	314,531
Brodie, William	Firefighter	116,838	11,139	-	127,977
Bruchet, Bradley	Firefighter	137,173	5,563	-	142,737
Burns, David	Plumbing Inspector II	107,556	3,292	2,830	113,678
Burton, Melony	Mgr, Infrastructure Planning	165,126	2,027	6,412	173,565
Campbell, Sean	Firefighter	116,838	8,740	219	125,797
Campbell, Stephanie	Recreation Program Coordinator (Temp) 8 hour day	82,829	3,016	336	86,181
Campbell, Trenton	Foreman II - Sewer	122,884	14,489	391	137,765
Cannova, Jack	Foreman II - Asphalt (Temp)	77,490	33,338	947	111,775
Castro, Jamie	Parks Supervisor (Temp)	92,265	4,158	2,976	99,400
Cerqueira, Antonio	Mgr, Development Engineering	165,126	4,631	2,153	171,910
Chee, Stephen	Building Official III	113,012	8,627	2,701	124,340
Chmilar, Keenan	Truck Driver III	76,902	8,081	701	85,684
Chong, Richard	Parks Maintenance Worker	76,248	14,546	1,405	92,199
Claridge, Matthew	Captain (Temp)	130,673	25,510	2,905	159,088
Clarkson, Blake	Dep. F/C of Administration & Support	185,913	3,459	7,038	196,409
Cloutier, Paul	Planner I	100,743	463	833	102,038
Coburn, Natalie	Planner I	108,288	3,061	620	111,970
Code, Daniel	Equipment Operator IV	83,453	6,964	436	90,853
Colley, Jane	Parks Maintenance Worker II Maintenance	87,216	10,465	1,375	99,057
Common, Olivia	HR Assistant	78,020	1,152	457	79,629
Conkin, Stephen	Captain	145,265	6,856	-	152,120
Conley, Spencer	Bylaw Enforcement Officer - Community Safety	79,708	5,543	2,067	87,317
Coulson, Stuart	Firefighter	116,838	8,106	-	124,944
Couper, Ryan	Firefighter	116,838	3,702	3,719	124,259
Croy, Jessica	Customer Service Representative - Business Licensing	69,649	5,253	3,069	77,972
Crump, Shaun	Captain	142,948	8,390	18	151,356
Crump, Steven	Captain	144,778	6,258	1,696	152,731
Cruz, Herbert	Business Systems Analyst	111,117	3,578	1,100	115,795
Cutayne, Matthew	Captain (Temp)	131,914	7,997	3,719	143,630
D'Appolonia, Brandon	Firefighter	94,210	4,423	-	98,633
Dale, Casey	Communications & Marketing Coordinator	82,321	3,739	30	86,090
Dalgarno, Carlie	Senior Buyer	113,222	3,444	214	116,880
Danziger, Graham	Recreation Manager	120,368	2,522	2,583	125,473
Daviduk, Jason	Senior Mgr, Engineering	166,648	1,037	3,718	171,403

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(b)&(c)

Davison, Tyrel	Captain 1st Level (Temp)	121,353	5,409	3,075	129,838
de Guzman, Rustico	Building Maintenance Worker	75,506	6,045	450	82,001
Deakin, Carolyn	Corporate Officer/Chief Elections Officer	119,965	1,027	1,267	122,259
DeCicco, Robert	Acting Deputy Chief - Supp to Supp	160,227	37,835	1,597	199,658
Delmonico, Matthew	Firefighter	118,728	11,053	625	130,406
Deppiesse, Dwayne	Foreman II - Asphalt	97,207	24,734	352	122,292
Deppiesse, Hannah	Parks Maint Worker - Casual	69,785	8,052	865	78,703
DiGinosa, Michael	Firefighter	120,026	4,074	-	124,100
Dimsdale, Rod	Acting Deputy Chief - Supp to Supp	148,197	6,134	612	154,943
Dingwall, Dale	Technical Maintenance Coordinator (Temp)	98,278	16,242	150	114,670
Dougan, Brandon	Acting Training Officer - Supp to Non-Supp	138,692	8,976	1,467	149,135
Douma, Howard	Foreman II - Asphalt (Temp)	85,191	6,756	150	92,098
Douma, James	Building Maintenance Worker	76,936	2,364	2,064	81,364
Dove, Stephen	Firefighter	120,343	6,838	3,451	130,633
Durose, Adrian	Arena Maintenance Worker	77,120	4,507	150	81,776
Earle, Sean	Firefighter	118,729	9,168	823	128,720
Edwards, Paul	Parks Supervisor	101,394	4,568	2,869	108,831
Evans, Chad	Acting Deputy Chief - Non-Supp to Non-Supp	148,534	9,131	2,524	160,189
Evans, Shawn	Equipment Operator Iva - Backhoe	83,222	5,844	2,224	91,290
Ewing, Craig	Firefighter	119,681	7,409	2,072	129,161
Fahlman, Andrew	Acting Training Officer - Supp to Non-Supp	143,642	13,244	141	157,027
Fengler, Shawn	Recreation Program Coordinator(Temp) - Arena and Concession	83,249	3,703	1,784	88,737
Finn, Stephanie	Bylaw Enforcement Officer - Animal Control	89,876	4,698	768	95,342
Fitger, Joseph	Building Maintenance Worker	75,479	2,810	150	78,439
Foley, Colin	Equipment Operator IV - Casual	64,255	16,148	190	80,594
Fournier, Colleen	Manager of Human Resources	144,865	1,238	1,280	147,383
Foxon, Jason	Trades III - Carpenter	96,254	6,719	187	103,161
Frederick, Joshua	Dir, Engineering & Public Works	217,916	18,658	4,245	240,818
Gable, Davin	Property Use Coordinator	89,905	2,795	2,693	95,394
Gallagher, Conrad	Firefighter	116,838	7,115	-	123,953
Garrett, Axel	Trades III - Carpenter	96,281	5,194	416	101,891
Gaudette, Kerrie	Senior Bylaw Enforcement Officer - Community Safety	98,966	5,599	2,943	107,508
Geary, David	Firefighter	86,159	3,206	70	89,435
Geary, Jorma	Recreation Manager	124,846	6,853	2,180	133,879
Gladue, Elaine	Information Coordinator	97,253	859	165	98,276
Glanville, Sheri	Building Maintenance Worker	72,150	3,615	150	75,914
Glover, Brock	Operations Maintenance Worker	81,023	2,411	360	83,794
Gombar, Jeff	Recreation Program Coordinator - Arena and Concession	76,166	2,007	675	78,848
Goncalves, Lillian	Building Maintenance Worker	75,310	3,188	150	78,648
Gordon, Gail	Permit Review Technician	78,334	2,500	150	80,984
Graham, Lisa	Legislative Services Clerk	74,715	5,495	-	80,210
Graham, Tammy	Engineering & Public Works Clerk	77,113	6,662	3,605	87,379
Gray, Wendy	Administration Clerk	78,842	1,764	30	80,636
Grommada, Karen	Deputy CAO	217,916	2,542	2,589	223,047
Guest, Mitchell	Mgr, Section Parks Operations	145,144	1,288	7,138	153,571
Habibollah, Azadeh	Business Analyst	91,978	4,422	2,503	98,904
Hall, Deanna	Recreation Manager	127,018	2,778	1,530	131,326
Hamar, Steven	Equipment Operator IV (Temp)	79,458	5,576	490	85,524
Hamilton, Jaydon	Firefighter	110,280	3,589	121	113,989
Hamilton, Jeffrey	Foreman II - Asphalt (Temp)	76,384	8,219	740	85,344
Hamilton, Joel	Firefighter	116,838	4,774	5,336	126,948
Harcus, James	Acting Training Officer - Supp to Non-Supp	127,284	9,162	3,025	139,471
Harris, Brittanie	HR Advisor	93,106	1,453	2,702	97,261
Hartle, Stephen	Captain	53,317	62,292	200	115,809
Hastings, Graham	Equipment Operator IV (Temp)	68,136	7,235	400	75,770
Ho, Landon	Firefighter	116,838	5,263	-	122,102
Hochstetter, Kevin	Captain (Temp)	141,476	8,319	19	149,814
Hoult, Kendall	Captain	141,162	51,366	498	193,026
Hoy, Jamie	Acting Deputy Chief - Supp to Supp	158,162	13,740	197	172,100
Hughes, Brent	Firefighter	116,838	6,129	-	122,967
Hughes, Marie	Engineering & Public Works Clerk	77,113	4,639	56	81,808
Ibacache, Ximena	Snr. Mgr, Communications & Events	149,912	1,367	1,651	152,930
Irvine, Bruce	Dir, Development Services	217,916	19,527	946	238,389
Jaswal, Prabhjot	Network Administrator	118,134	3,870	3,972	125,975
Jensen, Ryan	Firefighter	118,729	9,707	225	128,660
Johannesen, Roderick	Captain	146,819	11,271	3,961	162,051
Johnson, Tanya	Permit Review Technician	78,449	2,205	311	80,965
Johnston, Elizabeth	Captain 1st Level (Temp)	120,673	4,131	4,046	128,850
Jones, Paula	Mgr, Bylaw Services	153,081	7,184	1,686	161,951
Jorgenson, Shane	Network Administrator	117,619	3,760	7,397	128,776
Kan, Andrew	GIS Analyst II	102,723	3,749	3,179	109,651
Khaira, Amneet	Business Systems Analyst	94,770	1,328	4,017	100,114
Khan, Zia	Engineering Technologist - Projects	104,070	3,628	2,579	110,277
Kianipour, John-gir	Engineering Project Manager	136,303	1,223	1,003	138,529

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(b)&(c)

Kidd, David	Mgr, Public Works	172,443	7,918	6,408	186,769
Kim, Kyungmi	Building Official III	95,167	3,420	2,596	101,183
Kim, Misuck	Building Maintenance Worker	63,502	12,671	150	76,323
Kipps, Robert	Fire Chief	62,653	13,254	488	76,396
Kirkby, Jordan	Firefighter	116,223	6,071	376	122,669
Knowles-Love, Haydn	Mgr, Section Utilities	142,699	7,207	806	150,712
Kong, Mitchell	Firefighter	116,783	9,132	-	125,915
Konjuhi, Ardit	Bylaw Enforcement Officer - Animal Control	89,802	2,940	696	93,437
Kostritsyn, Yuriy	Facility Maintenance Coordinator	104,548	3,537	2,234	110,319
Kulhanek, Colby	Acting Training Officer - Supp to Non-Supp	122,918	11,306	711	134,935
Labbe, Matthew	Foreman III - Traffic & Electrical	104,594	34,199	662	139,455
Lam, Erik	Transportation Technologist	109,081	12,101	1,882	123,064
Lambert, Jennifer	Administration Support - FD	84,299	756	49	85,104
Lawson, George	Foreman II - Construction	95,380	9,428	3,356	108,164
Lehwald, Emily	Fire Prevention Officer	90,475	16,954	8,427	115,855
Leonard, John	Bylaw Enforcement Officer - Community Safety	89,905	3,223	1,002	94,129
Lepine, Carmel	Environmental Program Ambassador	73,748	6,406	1,482	81,636
Leung, Wing-Sang	Help Desk/Internet Technician	78,284	2,463	2,408	83,155
Little, Jennifer	Mgr, Planning	165,598	1,358	4,185	171,140
Long, Dominic	Dir, Community Safety & Corporate Services	190,790	16,616	1,323	208,729
Lorette, Larry	Mgr, Building	145,539	8,614	5,144	159,297
Loss, Thomas	Captain FPO	146,791	5,734	4,578	157,103
Lovell, Jeffrey	Dir, Finance	215,916	4,155	8,097	228,168
Loxterkamp, Robert	Recreation Specialist - Volunteer Services	81,194	2,557	382	84,133
Lukowich, Christopher	Operations Maintenance Worker	75,329	5,787	1,032	82,148
Lytle, Shelley	Parks Maintenance Worker II Maintenance	85,728	3,331	160	89,219
Maciejko, Trisha	Emergency Preparedness Manager	122,577	10,843	7,790	141,210
MacNeil, Timothy	Solid Waste Operator	81,438	2,463	480	84,381
MacWillie, Christopher	Facility Maintenance Supervisor	82,299	19,835	551	102,684
Madigan, John	Mgr, Section Fleet, Solid Waste & Support Services	145,646	1,288	3,201	150,136
Mahdi, Theo	Engineering Technologist - Civil	98,349	3,027	3,913	105,289
Makhloufi, Audrey	Engineering & Public Works Clerk	77,113	4,864	825	82,802
Malhi, Gurdeep	Firefighter	116,838	4,924	1,197	122,958
Mallakan, Khatereh	Customer Service Team Leader	81,719	18,140	529	100,388
Mann, Gurdeep	Network Administrator	117,247	4,707	6,902	128,856
Marshall, Jason	Acting Deputy Chief - Non-Supp to Non-Supp	160,453	11,661	5,647	177,761
Masi, Ryan	Captain	146,690	7,444	164	154,298
Massullo, Darren	Firefighter	116,838	5,181	376	122,395
Mauhay, Richard	Facility Services Worker	77,242	14,634	485	92,362
Mayfield, Melvin	Civil Engineer	144,865	1,087	1,986	147,939
McDonogh, Carly	Digital Communications Coordinator	82,321	3,425	30	85,776
McKeddie, Erica	Event Coordinator & Community Liaison	89,568	6,575	2,808	98,951
McLean, Rana	Mgr, Facility Services	145,413	9,406	3,918	158,738
McLean, Sean	Firefighter	120,229	4,755	644	125,628
McLeod, Riley	Firefighter	116,838	6,649	375	123,861
McMullin, Neil	Foreman II - Asphalt (Temp)	85,790	11,723	1,118	98,630
Medic, Anthony	Building Official III	112,449	3,426	2,108	117,983
Metcalfe, Charisse	Environmental Program Ambassador	72,687	5,269	150	78,106
Minicola, Sarah	Trail Worker	77,709	5,467	1,224	84,400
Minyard, Daniel	Foreman II - Asphalt (Temp)	82,196	8,676	1,227	92,100
Mitchell, Taylor	Building Official I	102,619	2,582	2,701	107,902
Mitzel, Glenn	Dir, Recreation	176,965	11,417	4,009	192,390
Moini, Rod	Firefighter	116,838	4,143	64	121,046
Moog, Nash	Irrigation Systems Worker (Temp)	76,420	1,456	875	78,751
Moon, Bryan	Foreman II - Asphalt (Temp)	97,786	18,914	1,305	118,005
Morris, Taylor	Parks Maint Worker - Casual	87,728	557	1,221	89,506
Moughtin, Emily	Recreation Program Coordinator - Youth Services	79,784	2,132	2,789	84,704
Muccillo, Andrew	Foreman III - Shops (Temp)	97,578	10,301	1,046	108,925
Muir, Graeme	Planner I	117,272	3,549	1,236	122,057
Muir, Gregory	Foreman III - Traffic & Electrical	97,759	12,458	1,284	111,501
Murray, Jennifer	Fire & Emerg. Services Support	73,608	1,735	2,022	77,365
Mydske, Matthew	Mgr, Accounting Services	142,810	3,687	3,118	149,616
Myles, Adam	Acting Training Officer - Supp to Non-Supp	137,157	10,498	-	147,656
Narayan, Ronald	Foreman III - Shops	104,594	34,513	2,824	141,930
Nelson, Jeff	Captain	147,141	11,141	-	158,282
Nerdahl, Leslie	Foreman III - Trades & Sanitation	104,571	20,584	150	125,305
Nicholson, Christopher	Captain (Temp)	133,757	6,269	267	140,293
Nimmo, Carrie	Mgr, Cultural Development & Community Services	140,429	6,290	4,138	150,856
Nogueira, Catherine	Senior Accountant	98,357	2,987	2,454	103,797
Nordstrand, Brett	Firefighter	116,838	4,138	535	121,511
Novotny, Cary	Recreation Program Coordinator - Active Living & Sport	90,135	4,747	1,664	96,545
O'Neill, Joanne	Senior HR Manager	165,126	1,401	3,027	169,555
Oishi, Steve	Firefighter	116,838	8,433	152	125,424
Olson, Keith	Captain	146,819	14,552	-	161,370

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(b)&(c)

Pachchigar, Kushal	Mgr, Financial Planning	145,144	1,037	10,053	156,234
Paeng, Changeseon	Building Maintenance Worker	64,230	12,824	-	77,054
Pagalilauan, Jake	Engineering Technologist - Public Works	112,403	3,424	160	115,987
Paine, Heather	Firefighter	120,343	21,868	-	142,211
Palma, Glenn	Flush Truck Hiab Operator (Temp)	83,005	4,423	1,089	88,518
Pardek, Chris	Urban Forestry Supervisor	97,437	8,762	160	106,359
Passley, Jared	Firefighter	86,159	4,101	-	90,260
Paterson, Brent	Captain	78,944	20,667	196	99,807
Paterson, Kirk	Acting Deputy Chief - Supp to Supp	149,138	4,383	2,898	156,420
Patrick, Michael	Dep. F/C Operations	192,889	6,861	4,571	204,321
Patrick, Sherry	Recreation Program Coordinator - Aquatics	88,547	3,921	656	93,123
Pennington, Nicholas	Horticulture Technician	85,374	2,865	677	88,916
Perrie, Lesley	Recreation Specialist - Arts & Culture	81,726	2,501	1,029	85,257
Perucho, Jonathan	Facility Services Worker	82,881	2,661	150	85,692
Peyton, Krystal	Recreation Program Coordinator - Aquatics	86,900	18,102	362	105,365
Phillips, Ann	Gardener II (Temp)	93,395	11,974	1,733	107,102
Pike, Nichole	Land Development Technician	88,423	2,742	1,446	92,612
Plenert, Edward	Firefighter	116,783	3,589	357	120,729
Podas, Mark	Solid Waste Operator	81,436	3,544	150	85,130
Por, Michael	Superintendent - Parks	132,961	1,087	3,047	137,096
Pounder, Cherie	Engineering Technologist II	91,126	1,735	1,739	94,600
Powell, Shane	Foreman III - Shops (Temp)	91,671	6,482	1,709	99,861
Prefontaine, Michelle	Senior Accountant	98,359	3,274	1,477	103,110
Pretzer, Jason	Foreman III - Utilities (Temp)	81,357	2,559	240	84,156
Rathbone, Bryant	Pumps and PRV Maintenance Person	74,376	5,132	636	80,144
Read, Steven	Foreman II - Construction	88,847	29,896	1,638	120,381
Regan, Anna	Horticulture Technician	77,308	7,104	3,222	87,634
Retel, Jarvis	Foreman III - Shops (Temp)	85,884	8,507	2,960	97,351
Richardson, Kyle	Firefighter	149,204	4,245	1,336	154,784
Ricketts, Benjamin	Planning Analyst	86,229	1,391	840	88,460
Riley, Darren	Acting Deputy Chief - Supp to Supp	149,632	9,867	845	160,345
Rimek, Cole	Parks Supervisor	99,861	8,810	1,038	109,709
Roberts, Andrea	Building Official II	105,671	3,289	2,704	111,664
Robinson, Brett	Irrigation Systems Worker	87,490	4,017	553	92,060
Robinson, Quinn	Equipment Operator IV	79,466	3,967	398	83,831
Ronan, Stephen	Foreman III - Shops (Temp)	75,116	13,171	798	89,086
Rose, Matthew	Building Official III	87,150	332	2,329	89,811
Rudnisky, Michael	Captain 1st Level (Temp)	123,175	10,163	3,904	137,242
Ruitenbeek, David	Parks Maintenance Worker II Maintenance	83,128	3,011	443	86,581
Ryan, Shelly	Mgr, Revenue Services	145,144	4,028	4,596	153,769
Ryder, Julie	Revenue Supervisor	77,755	443	-	78,197
Sabahi, Javad	Building Maintenance Worker	73,931	4,821	150	78,902
Sadgrove, Jeffrey	Firefighter	118,728	7,293	1,207	127,229
Samra, Narinder	Building Maintenance Worker	72,636	3,562	225	76,424
Santorelli, Matteo	Engineering Technologist - Survey	92,943	6,385	1,443	100,771
Sastry, Baljit	Recreation Program Coordinator - Adult and Senior Services	90,604	3,801	-	94,405
Savage, Roy	Mgr, Section Streets & Utilities	141,411	1,108	10,337	152,856
Schmidt, Christopher	Firefighter	111,681	3,972	-	115,653
Sheridan, Aidan	Mgr, Information Services	153,040	1,037	2,687	156,764
Sherrell, Bryan	Planner III	129,613	3,918	937	134,467
Simpson, Derek	Firefighter	110,380	8,234	1,017	119,631
Singh, Kavita	HR Advisor	96,715	829	3,161	100,706
Smith, Kurt	Facility Services Worker	73,920	3,512	255	77,687
Smith, Roberta	Arts & Culture Coordinator	90,239	2,773	546	93,558
Smith-Manchip, Jessie	Equipment Operator IV (Temp)	74,987	18,650	411	94,048
Solonovich, Leonid	Building Official III	80,158	347	2,143	82,648
Spindor, Donald	Plumbing Inspector II	107,411	3,292	2,830	113,533
Stecky, Robert	Building Maintenance Worker	74,795	3,195	150	78,140
Stonehouse, Matthew	Acting Deputy Chief - Non-Supp to Non-Supp	150,123	6,223	5,899	162,246
Storey, Claude	Technical Maintenance Supervisor	88,161	11,867	860	100,888
Stoupignan, Ignacio	Business Analyst	97,188	2,040	-	99,228
Succurro, Richard	Foreman II - Asphalt (Temp)	79,168	10,504	358	90,030
Sumogat, Cristoval	Sewer Operator (Temp)	78,585	5,653	1,611	85,850
Sweet, Jeffrey	Dep. F/C Operations (7.5Hrs)	139,465	15,220	1,423	156,108
Sweet, Justin	Firefighter	85,966	3,626	-	89,592
Thompson, Derrick	Parks Maintenance Worker II Maintenance	78,419	5,608	1,848	85,875
Tiemstra, Caren	HR Advisor	106,707	935	1,849	109,491
Tomkinson, Christopher	Sign Maker	94,729	8,808	420	103,957
Toolsie, Andrew	Building Maintenance Worker	71,958	3,273	150	75,381
Trousdell, Lorne	Captain (Temp)	127,305	7,969	2,942	138,216
Truscott, Dale	Captain	146,784	33,297	-	180,081
Turner, Robert	Equipment Operator IV (Temp)	92,366	23,284	673	116,323
Vanee, Courtney	Operations Maintenance Worker Public Works - Casual	66,627	17,435	998	85,060
Vestergaard, Brent	Operations Maintenance Worker	70,381	20,675	359	91,415

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(b)&(c)

Villalva, Veronica	Horticulture Technician	92,388	3,620	1,787	97,794
Wade, Krystina	Recreation Program Assistant - Aquatics	73,465	2,459	167	76,091
Wagner, Calvin	Parks Supervisor (Temp)	87,099	1,061	4,608	92,768
Walker, David	Mgr, Transportation	152,549	1,297	1,907	155,753
Walmsley, Scott	Environmental Coordinator	113,400	3,239	1,396	118,034
Warner, Walter	Assist. Chief Training & Development	172,205	8,579	2,611	183,394
Washington, Vanessa	Mgr, Legislative Services	124,055	5,891	2,461	132,407
Webb, Chris	Facility Maintenance Supervisor	82,673	13,454	2,451	98,578
Webster, Teresa	GIS Analyst II	102,881	5,480	3,723	112,084
Wei, Yuchen	Roads and Transportation Technician	81,389	710	436	82,536
Wickes, Blake	Operations Maintenance Worker Public Works - Casual	66,178	16,705	890	83,773
Williams, Richard	Foreman II - Public Works	94,837	26,701	1,817	123,355
Williams, Ryan	Firefighter	116,838	6,578	-	123,416
Wilson, Melissa	Recreation Program Coordinator - Community Services Coordinator	89,491	2,823	2,382	94,696
Wind, Ian	Mgr, Purchasing	145,144	1,796	1,780	148,720
Wong, Joe	Development Engineer	145,144	2,285	2,901	150,330
Yap, Adam	Firefighter	116,195	3,674	275	120,144
Ybanez, Maribel	Bylaw Enforcement Officer - Community Safety	89,876	2,637	3,258	95,770
Young, Katlyn	Parks Maintenance Worker	75,001	6,286	240	81,526
Zamzow, Steffan	Bylaw Enforcement Officer - Community Safety	89,887	2,953	667	93,508

Total Section 6(2)(b) Employees that exceed \$75,000	32,457,261	2,221,341	492,603	35,171,205
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Section 6 (2b) Employees under \$75,000	9,211,115	1,370,856	85,208	10,667,179
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Total Section 6(2)(b)&(c)	\$ 41,668,377	\$ 3,592,196	\$ 577,811	\$ 45,838,384
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Prepared under the Financial Information Regulation, Schedule 1, Section 6(2)(d)

Remuneration and benefit costs reported in the schedules of remuneration and expenses differ from personnel expenses per note 23 of the consolidated financial statements for the following reasons:

Personnel expenses per the consolidated financial statements include an amount to provide for severance benefits on retirement or termination.

Personnel expenses per the consolidated financial statements include expenses for benefits of a general nature applicable to all employees pursuant to employment agreements including medical, dental, counselling, insurance and similar plans.

Personnel expenses per the consolidated financial statements are prepared on an accrual basis whereas the schedules of remuneration and expenses are prepared on a cash basis.

Prepared under the Financial Information Regulation, Schedule 1, Section 6(6)

2024 Employer portion of Canada Pension Plan	\$ 1,722,505
2024 Employer portion of Employment Insurance	\$ 603,277

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
STATEMENT OF SEVERANCE AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 6(7)(a)&(b)

There were no severance agreements between the City of Port Coquitlam and its nonunionized employees during the 2024 fiscal year.

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 7(1)(a)(b)

Supplier Name	Amount
8540527 CANADA INC./COMAC CORPORATION	149,887
A&A TESTING LTD.	56,255
ACCEO SOLUTIONS INC.	149,553
ACCESS INFORMATION MANAGEMENT OF CANADA, ULC	31,332
ACCURATE ALUMINUM LTD.	51,200
ACTION HOLDINGS LTD. DBA CUSTOM BLACKTOP CO.	819,722
ACTIVATED AUTOMATIC DOOR SYSTEMS LTD.	30,276
ADRIAN DVORAK DBA LAYER ONE CONTRACTING	33,520
ADVANTAGEONE TECHNOLOGY INC.	36,591
AICON SECURITY CONSULTING LTD.	29,899
AINSWORTH INC.	49,606
ALL ROADS CONSTRUCTION LTD.	69,469
ALPINE LANDSCAPING	64,175
AMAZON.COM.CA INC.	113,016
APLIN & MARTIN CONSULTANTS LTD	437,216
ASSOCIATED ENGINEERING (B.C.) LTD	231,730
ASSOCIATED FIRE SAFETY GROUP INC.	77,628
AVENUE MACHINERY CORP	29,820
BADGER DAYLIGHTING LP	34,721
BC TEXTILE INNOVATIONS INC.	27,193
BCW TRAFFIC MANAGEMENT LTD.	32,470
BEDROCK NATURAL STONE	65,442
BEL CONTRACTING	491,404
BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	1,391,347
BROADWAY REFRIGERATION & AIR CONDITIONING CO. LTD.	64,370
BURNABY BLACKTOP LTD.	66,125
CANADA POST CORPORATION	92,714
CANOE PROCUREMENT GROUP OF CANADA	136,743
CASCADIA SPORT SYSTEMS INC.	45,144
CC EQUIPMENT LTD.	90,831
CDW CANADA CORP.	189,130
CENTAUR PRODUCTS INC.	318,881
CENTRALSQUARE CANADA SOFTWARE INC.	116,322
CENTRAS ENGINEERING LTD	32,780
CHRISTINE CATERING COMPANY	52,312
CIMCO REFRIGERATION	45,373
CITY OF COQUITLAM	3,826,399
CITY OF SURREY	248,589
CLEARTECH INDUSTRIES INC.	82,565
CLOUD9 SOLUTIONS INC.	115,922
COBRA ELECTRIC SERVICES LTD.	125,663
COMMERCIAL TRUCK EQUIPMENT CO.	2,151,780
COMMUNITY FIRE PREVENTION LTD	31,567
COMPLETE UTILITY CONTRACTORS LTD.	2,869,557
CONSEILLERS EN GESTION ET INFORMATIQUE CGI INC.	35,620
CONVERTUS CANADA LTD.	709,865
CROWN CONTRACTING LIMITED	1,060,236

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 7(1)(a)(b)

Supplier Name	Amount
DB PERKS & ASSOCIATES LTD.	55,942
DENIZA HOLDINGS	61,890
DOUGLAS COLLEGE	50,656
E-COMM EMERGENCY COMMUNICATIONS FOR BC INC	170,629
ECONOLITE CANADA INC.	333,450
EDGAR, CATHERINE	52,742
EECOL ELECTRIC	61,502
ENVY CONSTRUCTION CORP.	387,277
ESRI CANADA LIMITED	64,126
EUNA SOLUTIONS INC.	116,669
EXECUTIVE LOCK & SAFE LTD	25,461
FALCON EQUIPMENT LTD.	664,367
FAMILY SERVICES OF GREATER VANCOUVER	34,255
FARM-TEK TURF SERVICES INC.	63,071
FIELD HOUSE BREWING CO. INC. DBA NICELIFE DRINKS CO.	25,214
FINNING (CANADA)	205,099
FINNING INTERNATIONAL INC.	69,796
FIRST TRUCK CENTRE VANCOUVER INC.	33,827
FORT FABRICATION & WELDING LTD	36,992
FORTISBC-NATURAL GAS	403,688
FRASER PACIFIC EQUIPMENT CORP.	51,317
FRASER VALLEY REGIONAL LIBRARY	2,314,230
FRASERWAY PRECAST LTD.	49,127
GIBSON WATERWORKS SUPPLY INC.	73,185
GLACIER MEDIA DIGITAL LIMITED PARTNERSHIP	25,390
GORDON FOOD SERVICE CANADA LTD.	67,627
GPM CIVIL CONTRACTING INC.	3,929,593
METRO VANCOUVER REGIONAL DISTRICT	1,748,254
GREATER VANCOUVER WATER DISTRICT	10,169,747
GRIMCO CANADA INC	48,184
GUILLEVIN INTERNATIONAL CO.	31,630
GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT	8,722,707
HARBOUR INTERNATIONAL TRUCKS LTD.	31,455
HARBOUR WEST CONSULTING INC.	29,743
HEIDELBERG MATERIALS	30,866
HI SIGNS THE FATH GROUP LTD	26,195
HOPE FOR FREEDOM SOCIETY	79,000
HUMAN STUDIO ARCHITECTURE + URBAN DESIGN LTD.	33,218
HYLAND SOFTWARE CANADA ULC	360,299
IDRS LTD	128,210
INFINITE ROAD MARKING LTD	244,429
INLAND KENWORTH PARTNERSHIP	26,136
INNOCEPT REAL ESTATE	52,065
IRON MOUNTAIN CANADA OPS. ULC	25,543
J. COTE & SON EXCAVATING LTD.	3,387,351
JACK CEWE CONSTRUCTION LTD.	3,787,037
JACKWEST FENCING LTD.	88,985

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 7(1)(a)(b)

Supplier Name	Amount
JERRY'S COMMERCIAL PAINTING	26,800
JUSTICE INSTITUTE OF B.C.	31,665
K&W GLASS INNOVATIONS LTD.	166,485
KENDRICK EQUIPMENT (2003) LTD	102,990
KERR WOOD LEIDAL ASSOC.LTD	154,177
KONICA MINOLTA BUSINESS SOLUTIONS (CANADA) LTD.	90,604
KORE VENTURES INC.	77,642
KPMG LLP	51,220
LAFARGE CANADA INC.	305,363
LAMBERT PLUMBING & HEATING LTD.	97,804
LEADERS INTERNATIONAL EXECUTIVE SEARCH	27,138
LICKER GEOSPATIAL CONSULTING LTD.	152,683
LIDSTONE & COMPANY BARRISTERS AND SOLICITORS	64,019
LILLIE FAMILY HEATING AND PLUMBING	40,677
LONG VIEW SYSTEMS CORPORATION	286,610
LORDCO AUTO PARTS LTD	37,194
M. VAN NOORT & SONS BULB CO. LTD.	45,811
MAINLAND CONSTRUCTION MATERIALS ULC	30,295
MAPLE LEAF DISPOSAL LTD.	76,228
MATRIX VIDEO COMMUNICATIONS CORP.	28,044
MCELHANNEY LTD.	722,574
MCRAE'S ENVIRONMENTAL SERVICES	39,104
MEADOWLANDS HORTICULTURAL INC.	28,275
MESSER CANADA INC.	52,789
METRO MOTORS LTD	273,317
MILLENNIUM TENTS AND PARTY RENTALS LTD.	31,528
MINISTER OF FINANCE	565,193
MUNICIPAL INSURANCE ASSOC. BC	398,523
NEW RHODES CONSTRUCTION INC.	85,232
NEW VIEW SOCIETY	40,000
NEWCO GLASS TINTING LTD. DBA NEWCO SOLAR SOLUTIONS	38,719
NEWLINE SKATEPARKS	133,050
NEXT ENVIRONMENTAL INC	93,308
NUTRIEN AG SOLUTIONS (CANADA) INC.	52,185
OAKCREEK GOLF & TURF LP	237,819
OPTINET SYSTEMS INC.	40,768
ORNAMENTAL BRONZE LIMITED	26,631
P.S. TRAFFIC PRO SERVICES (2012) INC.	259,025
PACIFIC ACE PLUMBING AND HEATING INC	30,495
PACIFIC FLOW CONTROL LTD	66,258
PALADIN SECURITY GROUP LTD.	209,241
PANTHER CREATIVE INC.	220,525
PETERBILT PACIFIC INC.	35,183
POCO SAND & GRAVEL LTD	268,398
PORT COQUITLAM BUSINESS IMPROVEMENT ASSOCIATION	186,089
PORT COQUITLAM HERITAGE & CULTURAL SOCIETY	141,000
PORT COQUITLAM SPORTS ALLIANCE SOCIETY	69,000

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 7(1)(a)(b)

Supplier Name	Amount
PREMIER PACIFIC SEEDS LTD.	80,697
PREMIERE TRAFFIC DATA SERVICES LTD	41,160
PROMIX CONCRETE LTD.	34,600
PRO-SPEC PRODUCTION	49,721
PSD CITYWIDE INC.	44,049
R.F. BINNIE & ASSOCIATES LTD	959,754
RESOLVE ACOUSTICS INC.	302,140
RICHCO CONTRACTING LTD.	217,785
RICHMOND ELEVATOR MAINTENANCE LTD.	25,400
RICOH CANADA INC.	34,530
RIDE BC	123,766
RJ KENT HOUSING SOCIETY	37,000
ROE ENVIRONMENTAL INC.	52,385
ROLLINS MACHINERY LIMITED	153,137
ROPER GREYELL LLP	105,243
SCOOBY'S DOG WASTE REMOVAL SERVICE LTD.	62,270
SCP DISTRIBUTORS INC., CANADA	32,932
SEISMIC 2000 CONSTRUCTION LTD.	48,126
SHI CANADA ULC	391,962
SIMSON MAXWELL	42,237
SMITH SHEET METAL WORKS LTD	65,363
SPAANS BABCOCK	79,180
SPECIALIZED TREE CARE LTD.	35,113
SPECTRA EVENT GROUP INC.	93,501
SPECTRATEC SERVICES GROUP (2002) INC	79,370
STANDARD ELECTRIC BC LTD	174,696
STANTEC CONSULTING LTD	101,366
STAPLES BUSINESS ADVANTAGE	89,561
STAR ILLUMINATIONS	69,444
STOCCO INVESTMENTS LTD.	135,000
STRATA PLAN BCS3019-C - VILLAGIO - SEC 2	36,660
SUPERIOR TILE CONTRACTING INC.	29,398
SYSCO FOOD SERVICES OF CANADA, INC.	69,320
TARKETT SPORTS CANADA INC.	772,367
TDS WEST SYSTEMS INC.	43,870
TFC PROMOTIONS INCORPORATED	86,036
THE AME CONSULTING GROUP LTD	42,079
THE DRIVING FORCE INC.	44,908
THE F.A. BARTLETT TREE EXPERT COMPANY	63,230
THUNDERBIRD PLASTICS LTD.	67,760
THURBER ENGINEERING LTD	42,463
TNT CRANE & RIGGING CANADA INC.	27,422
TOMKO SPORTS SYSTEMS INC.	84,604
TRI-CITY TRANSITIONS SOCIETY	52,976
TRIPLE X CONTRACTING LTD	134,563
UNIVERSAL TRAFFIC (258) LTD.	26,078
UPANUP STUDIOS INC.	160,555

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 7(1)(a)(b)

Supplier Name	Amount
URBAN MATTERS CCC LTD.	38,600
VALLEY TECH PRODUCTION GROUP LTD.	68,375
VALMART DOCK & DOORS LTD.	25,810
VANCOUVER ISLAND TREE SERVICE LTD	31,118
VANDRIEL OHS CONSULTING GROUP INC.	29,742
VANPORT ENTERPRISES LTD	67,599
VIMAR EQUIPMENT	28,770
WEST COAST MACHINERY INC.	99,011
WEST-CAN AUTO PARTS	46,049
WESTERN OIL SERVICES LTD.	160,343
WESTERRA EQUIPMENT LP	41,174
WESTPOWER EQUIPMENT LTD.	52,088
WILCO CIVIL INC.	7,350,783
WILCZEWSKI, ANNA	74,946
WOOD WYANT CANADA INC.	117,372
WSP CANADA INC.	252,654
YEN BROS. FOOD SERVICE (2011) LTD.	29,291
YOUNG ANDERSON	540,395
ZONE WEST ENTERPRISES LTD.	39,845
Total Section 7(1)(a) Payments Over \$25,000	\$ 76,367,552
Section 7(1)(b) Payments Under \$25,000	\$ 4,281,603
Total Section 7(1)(a)&(b)	\$ 80,649,154

Prepared under the Financial Information Regulation, Schedule 1, Section 7(1)(c)

Amounts reported on the financial statements will differ from this schedule. This schedule shows payments during the year while the financial statements report expenditures during the year. This schedule consists of cash payments made in 2024 whereas the financial statement are prepared on an accrual basis.

**THE CORPORATION OF THE CITY OF PORT COQUITLAM
SCHEDULE OF GRANTS AND CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Prepared under the Financial Information Regulation, Schedule 1, Section 7(2)(b)

Recipient	Amount
Port Coquitlam Heritage & Cultural Society	55,000
Port Coquitlam Sports Alliance Society	69,000
Port Coquitlam Community Foundation	35,000
Community Granting Program (Administered by the Port Coquitlam Community Foundation)	65,000
Total Section 7(2)(b) Payments Over \$25,000	\$ 224,000
Section 7(2)(b) Payments Under \$25,000	17,769
Total Section 7(2)(b)	\$ 241,769