

# 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.

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**Mayor Brad West**

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**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.

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**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**

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## **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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

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 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> 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**

|  | <b>2024</b>           | <b>2023</b>           |
|--|-----------------------|-----------------------|
| <b>FINANCIAL ASSETS</b>  |                       |                       |
| 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               |
|  | <b>256,030,834</b>    | <b>232,078,903</b>    |
| <b>LIABILITIES</b>   |                       |                       |
| 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            |
|  | <b>220,464,684</b>    | <b>208,303,530</b>    |
| <b>NET FINANCIAL ASSETS</b>  | <b>35,566,150</b>     | <b>23,775,373</b>     |
| <b>NON-FINANCIAL ASSETS</b>  |                       |                       |
| Tangible capital assets (Note 14)                                  | 874,276,804           | 849,946,573           |
| Inventories  | 244,860               | 430,525               |
| Prepaid expenses   | 439,621               | 508,178               |
|  | <b>874,961,285</b>    | <b>850,885,276</b>    |
| <b>ACCUMULATED SURPLUS (Note 15)</b>                               | <b>\$ 910,527,435</b> | <b>\$ 874,660,649</b> |
| 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<br>Budget<br>(Notes 2(c) and 24) | 2024                  | 2023                  |
|---|---------------------------------------|-----------------------|-----------------------|
| <b>REVENUE</b>                                      |                                       |                       |                       |
| 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)             |
|   | <b>\$ 157,338,200</b>                 | <b>\$ 170,814,168</b> | <b>\$ 154,007,785</b> |
| <b>EXPENSES</b>                                     |                                       |                       |                       |
| 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             |
|   | <b>\$ 125,318,300</b>                 | <b>\$ 134,947,382</b> | <b>\$ 124,071,979</b> |
| <b>ANNUAL SURPLUS</b>                               | <b>\$ 32,019,900</b>                  | <b>\$ 35,866,786</b>  | <b>\$ 29,935,806</b>  |
| <b>ACCUMULATED SURPLUS, beginning of year</b>       | <b>874,660,649</b>                    | <b>874,660,649</b>    | <b>844,724,843</b>    |
| <b>ACCUMULATED SURPLUS, end of year</b>             | <b>\$ 906,680,549</b>                 | <b>\$ 910,527,435</b> | <b>\$ 874,660,649</b> |

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<br>Budget<br>(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                 |
|---|----------------------|----------------------|
| <b>CASH PROVIDED BY (USED IN):</b>                          |                      |                      |
| <b>OPERATING ACTIVITIES</b>                                 |                      |                      |
| 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)             |
| <b>Cash provided by operating activities</b>                | <b>50,829,339</b>    | <b>44,852,882</b>    |
| <b>FINANCING ACTIVITIES</b>                                 |                      |                      |
| Debt proceeds   | -                    | 25,200,000           |
| Debt repayment  | (1,917,332)          | (1,950,859)          |
| <b>Cash provided by (used in) financing activities</b>      | <b>(1,917,332)</b>   | <b>23,249,141</b>    |
| <b>CAPITAL ACTIVITIES</b>                                   |                      |                      |
| 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              |
| <b>Cash used in capital activities</b>                      | <b>(29,451,311)</b>  | <b>(44,695,759)</b>  |
| <b>INVESTING ACTIVITIES</b>                                 |                      |                      |
| Purchase of investments                                     | (95,981,467)         | (120,116,855)        |
| Redemption of investments                                   | 74,597,945           | 89,000,000           |
| <b>Cash used in investing activities</b>                    | <b>(21,383,522)</b>  | <b>(31,116,855)</b>  |
| <b>DECREASE IN CASH AND CASH EQUIVALENTS</b>                | <b>(1,922,826)</b>   | <b>(7,710,591)</b>   |
| <b>CASH AND CASH EQUIVALENTS, beginning of year</b>         | <b>29,142,666</b>    | <b>36,853,257</b>    |
| <b>CASH AND CASH EQUIVALENTS, end of year</b>               | <b>\$ 27,219,840</b> | <b>\$ 29,142,666</b> |
| <b>Non-Cash Transactions</b>                                |                      |                      |
| 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**

|   | <b>2024</b>           | <b>2023</b>           |
|---|-----------------------|-----------------------|
| 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**

|  | <b>2024</b>          | <b>2023</b>         |
|--|----------------------|---------------------|
| 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**

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

**7 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

|  | <b>2024</b>          | <b>2023</b>          |
|--|----------------------|----------------------|
| 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<br>Contributions | Interest<br>Allocation | Capital<br>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<br>Infrastructure | Vehicles,<br>Machinery,<br>Equipment | Transportation<br>Infrastructure | Buildings             | Drainage             | Land<br>Improvements | Water                | Sanitary<br>Sewer    | Assets<br>Under<br>Construction<br>("AUC") | 2024<br>Total         |
|---|-----------------------|-------------------------|--------------------------------------|----------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|--|-----------------------|
| <b>COST</b>                                       |                       |                         |                                      |                                  |                       |                      |                      |                      |                      |  |                       |
| 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         |
| <b>ACCUMULATED AMORTIZATION</b>                   |                       |                         |                                      |                                  |                       |                      |                      |                      |                      |  |                       |
| 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           |
| <b>Net Book Value as at<br/>December 31, 2024</b> | <b>\$ 273,226,795</b> | <b>\$ 11,738,606</b>    | <b>\$ 22,001,820</b>                 | <b>\$ 219,736,645</b>            | <b>\$ 135,287,683</b> | <b>\$ 75,632,319</b> | <b>\$ 12,365,235</b> | <b>\$ 48,814,734</b> | <b>\$ 41,840,908</b> | <b>\$ 33,632,059</b>                       | <b>\$ 874,276,804</b> |

**As at December 31, 2023**

|   | Land                  | Parks<br>Infrastructure | Vehicles,<br>Machinery,<br>Equipment | Transportation<br>Infrastructure | Buildings             | Drainage             | Land<br>Improvements | Water                | Sanitary<br>Sewer    | Assets<br>Under<br>Construction<br>("AUC") | 2023<br>Total         |
|---|-----------------------|-------------------------|--------------------------------------|----------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|--|-----------------------|
| <b>COST</b>                                       |                       |                         |                                      |                                  |                       |                      |                      |                      |                      |  |                       |
| 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         |
| <b>ACCUMULATED AMORTIZATION</b>                   |                       |                         |                                      |                                  |                       |                      |                      |                      |                      |  |                       |
| 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           |
| <b>Net Book Value as at<br/>December 31, 2023</b> | <b>\$ 269,887,848</b> | <b>\$ 11,112,976</b>    | <b>\$ 18,975,891</b>                 | <b>\$ 213,082,731</b>            | <b>\$ 136,862,137</b> | <b>\$ 70,491,970</b> | <b>\$ 12,650,639</b> | <b>\$ 46,069,338</b> | <b>\$ 38,114,054</b> | <b>\$ 32,698,989</b>                       | <b>\$ 849,946,573</b> |



# 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,<br>2023 | Contributions /<br>Transfers | Interest<br>Allocation | Use of<br>Reserves     | December 31,<br>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 BCS3019 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 BCS3019 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                |
|-------------------------------------|---------------------|---------------------|
| <b>Cemetery Perpetual Care Fund</b> |                     |                     |
| 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> |
| <b>Campaign Funds Held in Trust</b> |                     |                     |
| 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:

|   | 2024           | 2023           |
|---|----------------|----------------|
| 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          |
|   | 64,837,149     | 58,137,320     |
| Taxation revenue  | \$ 85,019,513  | \$ 80,654,382  |

## 23 GOVERNMENT TRANSFERS

Included in contributions are the following government transfers:

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

## 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.

|   | Budget Amount  |
|---|----------------|
| 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   | \$ -           |



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.

| <b>Name</b>                  | <b>Position</b> | <b>Base</b>       | <b>Benefits &amp;<br/>Other<br/>Compensation</b> | <b>Expenses</b>  | <b>Total</b>      |
|------------------------------|-----------------|-------------------|--|------------------|-------------------|
| 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         |
| <b>Total Section 6(2)(a)</b> |                 | <b>\$ 504,006</b> | <b>\$ 65,700</b>                                 | <b>\$ 33,231</b> | <b>\$ 602,937</b> |



**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  |

|   |                   |                  |                |                   |
|---|-------------------|------------------|----------------|-------------------|
| <b>Total Section 6(2)(b) Employees that exceed \$75,000</b> | <b>32,457,261</b> | <b>2,221,341</b> | <b>492,603</b> | <b>35,171,205</b> |
|---|-------------------|------------------|----------------|-------------------|

|  |                  |                  |               |                   |
|--|------------------|------------------|---------------|-------------------|
| <b>Section 6 (2b) Employees under \$75,000</b> | <b>9,211,115</b> | <b>1,370,856</b> | <b>85,208</b> | <b>10,667,179</b> |
|--|------------------|------------------|---------------|-------------------|

|                                      |                      |                     |                   |                      |
|--------------------------------------|----------------------|---------------------|-------------------|----------------------|
| <b>Total Section 6(2)(b)&amp;(c)</b> | <b>\$ 41,668,377</b> | <b>\$ 3,592,196</b> | <b>\$ 577,811</b> | <b>\$ 45,838,384</b> |
|--------------------------------------|----------------------|---------------------|-------------------|----------------------|

**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)**

| <b>Supplier Name</b>                               | <b>Amount</b> |
|--|---------------|
| 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)**

| <b>Supplier Name</b>                                 | <b>Amount</b> |
|--|---------------|
| 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)**

| <b>Supplier Name</b>                               | <b>Amount</b> |
|--|---------------|
| 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)**

| <b>Supplier Name</b>                     | <b>Amount</b> |
|--|---------------|
| 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)**

| <b>Supplier Name</b>                                | <b>Amount</b>        |
|---|----------------------|
| 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               |
| <b>Total Section 7(1)(a) Payments Over \$25,000</b> | <b>\$ 76,367,552</b> |
| <b>Section 7(1)(b) Payments Under \$25,000</b>      | <b>\$ 4,281,603</b>  |
| <b>Total Section 7(1)(a)&amp;(b)</b>                | <b>\$ 80,649,154</b> |

**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)**

| <b>Recipient</b>   | <b>Amount</b>     |
|--|-------------------|
| 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            |
| <b>Total Section 7(2)(b) Payments Over \$25,000</b>                                  | <b>\$ 224,000</b> |
| <b>Section 7(2)(b) Payments Under \$25,000</b>                                       | <b>17,769</b>     |
| <b>Total Section 7(2)(b)</b>   | <b>\$ 241,769</b> |