



Village of Sayward



2025 Annual Report

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About Sayward – Facts and Figures

Statistics:

Residential Vacant Lot (2025 Tax Roll):	14
Residential Single Family (2025 Tax Roll):	145
Residential ALR (2025 Tax Roll):	3
Residential Strata (2025 Tax Roll):	32
Residential Other (2025 Tax Roll):	8
Utilities (2025 Tax Roll):	7
Light Industrial (2025 Tax Roll):	8
Business (2025 Tax Roll):	29
Managed Forest Land (2025 Tax Roll):	7
Recreation/Not for Profit (2025 Tax Roll):	11
# of Private Dwellings:	186
2021 Population:	334
2016 Population:	311
Population Growth (2016 to 2021):	7.4%
Average Age:	51.9
Average Age – Men:	52.8
Average Age – Women:	50.8
Land Area in Square Kilometres:	4.44
Population Density per square kilometre:	75.2



Indigenous Acknowledgement

The Village of Sayward respectfully acknowledges that the land we are gathered on is on the unceded territory of the K'ómoks First Nations, the traditional keepers of this land.

Excerpt from KFN Website:

For thousands of years indigenous people occupied the shoreline of eastern Vancouver Island in a place referred to as “the land of plenty”. This Land of Plenty stretched from what is known today as Kelsey Bay in the north, down to Hornby and Denman Island in the south, and included the watershed and estuary of the Puntledge River. The people called K'ómoks today referred to themselves as Sahtloot, Sasitla, leeksun and Puntledge. They lived in Salmon River, Quinsam and Campbell Rivers, Quadra Island, Kye Bay, Comox Harbour and estuary, Baynes Sound, and many other locations throughout the territory.

Reference: <https://komoks.ca/>



A Message from the
VILLAGE OF SAYWARD MAYOR:

Dear Fellow Residents

When I ran for Council, it was because I care deeply about Sayward and believe in its potential. I want only to see our community succeed, grow, and sustain itself. Nestled at the mouth of the Salmon River, we are proud people and love living in the natural environment that we are so privileged to call home. I know many of you feel the same.

While we have strived to serve Sayward, we recognize that things have not gone as planned. Despite our best intentions, I and on behalf of Council, we fully acknowledge that some of our actions and decisions may not have met the standard of decorum or good governance. Our role on Council is one of service – not to ourselves, but service to you, our community and the truth is we came up short. We owe it to our staff and our community at large to reflect, recalibrate, and to do better. For the missteps along the way, I offer my sincerest apology on behalf of myself and the entire Council.

Sayward is a community where we are not just residents but neighbours, friends, and family. We share a unique bond across both Sayward and the Valley, and our paths are intertwined. The Valley and the Village are stronger together; the Valley connects us, and the Village provides essential services on which many rely, including healthcare, education, postal services, and policing. This is a time for all of us to work together, bridge our divisions and focus on our shared future. Together, let's honour our connections, our beautiful surroundings, and our collective aspirations for Sayward. Thank you for your continued commitment and support as we move Sayward forward to a better tomorrow. Working together, Sayward Council along with our team of experienced, knowledgeable, and dedicated staff

will continue to help support Sayward's transition from a forestry dependent community to one with a more diverse economy and a brighter future.

I would also like to acknowledge the continued dedication of so many volunteers who are in so many ways the engine that drives our community. Whether it's keeping us safe as firefighters or emergency support services personnel, providing us a place to live actively by maintaining our trail networks, our community could not be what it is without you.

This Annual Report is a summary of the financial reporting period of January 1, 2025, to December 31, 2025, including the 2025 audited financial statements, major initiatives, accomplishments, and other outcomes for the year. It also outlines Council's strategic priorities for 2026 and beyond.

Sincerely,



Mayor Mark Baker



Village of Sayward – 2025 Council



*No disqualification of any Council Members occurred in 2025

CAO's Desk



Photographer: Dene Rossouw

CAO's Desk

As we reflect on the happenings of 2025, we are pleased to present the annual report for the Village covering the period of January to December 2025. Sayward Council continued to experience some governance challenges in 2025 which have negatively impacted the ability of the municipality to undertake work that Council and staff would like to advance. I would like to thank former Acting CAO John Thomas for his work with the Village of Sayward not only in 2025 but in 2024. Thank you JT for all you did during your time with Sayward.

Notwithstanding the challenges mentioned above, the Village achieved several important milestones in 2025:

- Recruited a new Chief Administrative Officer.
- Hired new staff into Sayward's Public Works Department.
- Effectively protected the operation of the Village's water treatment plant – ensuring uninterrupted delivery of potable water to Sayward residents – despite the negative impacts of a major landslide in October 2025 into Newcastle Creek which significantly increased stream turbidity at times.
- Assessed the operation of key pieces of water and sanitary sewer equipment and prioritized upgrades and replacements for 2025 and 2026 subject to budget limitations.
- Upgraded several key pieces of water and sanitary sewer infrastructure in 2025 to more effectively monitor and trouble shoot the operation of critical infrastructure.
- Undertook further preparations to support the MacMillan Drainage Improvement project to help protect local residences – please note the tender for this project was posted on BCBid in May 2026 with construction anticipated to begin in the summer of 2026 and finish in the fall.
- Kelsey Centre Boiler Replacement project completed.
- Sayward Fire-Rescue Services integrated with Strathcona Regional District on January 1, 2025.

The Village is a dynamic organization that operates under the same legislative framework as larger population centres, despite having very limited resources and a small municipal structure.

Throughout the various challenges the municipality has faced, one constant has been the dedication and resilience of Village staff. Their hard work and professionalism have been essential in maintaining day-to-day operations and ensuring that services to the public continued without interruption.

It is hoped the Sayward community will continue to move forward in 2026 and beyond, learn from past experiences, improve municipal governance, and that residents will work collaboratively with one another.

Sincerely yours,

Andrew Young, MCIP, RPP
Chief Administrative Officer

2025 Village Staff



Photographer: Dene Rossouw

2025 Village Staff

The services provided to the public in 2025 would not have been possible without the support of a dedicated team of staff. During 2025, the following persons were on staff with the Village of Sayward:

Kelly Andrews

Sarah Levin

Kalie Batley

Justine Lowgood

Sheri Braun

Kathleen Marcaccini

Jordyn Clark

John Manson

Lisa Clark

Colin Read

Michael Clark

Jennifer Redshaw

Jon Connolly

Autumn Smith

Michelle Davis

Cassie Schmidt

Monica Friesen

Sophia Spence

Keir Gervais

Andrew Young

Debbie Grill

Public Works

The Village's Public Works Department plays a vital role in ensuring the smooth operation and maintenance of essential services in the Village. The Village's department is on the small end and often faces competing demands to respond to different matters when issues arise. Despite the small size of the community, the scope of Public Works responsibilities is broad, covering key areas that contribute to the safety, health, and quality of life for residents and visitors alike.

Core responsibilities include but are not limited to:

Water Services

- Operation and maintenance of the Village's water supply, treatment plant, and distribution system, including reservoirs, and pipelines.
- Regular water quality testing to ensure compliance with regulatory standards.

Wastewater and Sewer Services

- Maintenance of the Village's wastewater collection and treatment systems.
- Inspection and upkeep of sewer lines to prevent blockages and ensure efficient operation.

Roads and Transportation

- Maintenance of local roads, sidewalks, and public pathways, including snow removal, sanding, and street sweeping.
- Repair of potholes, cracks, line painting, to ensure safe travel for all users.

Parks and Green Spaces

- Care and maintenance of community parks, playgrounds, and recreational areas.
- Landscaping, tree maintenance, and invasive species management.

Often working behind the scenes, Public Works plays a critical role in maintaining and repairing essential infrastructure to support the Village's operations. In 2025, the department focused on sustaining core services and addressing necessary repairs to ensure the continued functionality of key systems.

The year also saw a transition in departmental leadership due to unforeseen circumstances. The Public Works team remains dedicated to delivering the highest level of service possible within the resources available. Their commitment to the community's well-being is both recognized and appreciated.

Recreation, Events, and Culture

In early 2025 an equipment failure at the Kelsey Recreation Centre resulted in significant damage to the centre's heating system which required the replacement of boiler equipment and controls. It took several months for those repairs to be completed. As a result, most recreation programs – including for example swim programs and lessons, and after school youth programs – were negatively impacted and cancelled. Without programs to run and manage most recreation staff found other positions elsewhere. After the repairs to the heating system were completed, the Kelsey Centre was physically able to reopen to the public; however, in the summer of 2025 Sayward Council decided not to restart municipally managed and operated recreation programs in the Kelsey Centre in 2025 to help reduce the Village's operating costs until the Village's capacity to operate it was evaluated.

In the meantime, some volunteers run and managed programs such as carpet bowling, Sayward seniors lunch program, Sayward Valley food exchange program, and a chair fitness program were able to resume in the centre. Some of these programs receive nominal financial support from the Village of Sayward in the form of Council approved grants in aid which typically act to waive room rental fees and thereby keep those programs free and accessible.

The Village of Sayward has continued to support volunteer run and managed recreation programs in the Kelsey Centre in 2025 and in 2026 (e.g., Muay Thai for Youth). The Kelsey Centre is available to rent for special events and weddings. It should be noted too that important local events such as the Oscar Daze baseball tournament, and a Cops for Cancer bike marathon make use of the centre facilities as well.

Finance



Finance

Department Lead in 2025 – Lisa Clark

The Finance Department is an essential part of municipal operations, responsible for maintaining the fiscal health of the Village. With directions from Council, the Finance Department develops and oversees the implementation of the five-year (5) financial plan which outlines the goals, planned revenues, and spending for the Village.

QUICK STATS

	Item	2025	2024
	Total Assets	\$1,742,269	\$1,895,699
	Total Liabilities	\$1,538,765	\$1,548,488
	Net Financial Assets	\$203,504	\$347,211
	Accumulated Surplus	\$11,949,647	\$12,050,221
	Tax Revenue	\$641,428	\$471,898
	Government Grants & Transfers	\$748,330	\$746,447
	Sales of Services	\$79,902	\$127,977

STATEMENT OF PROPERTY TAX EXEMPTIONS for 2025

The following property in the Village of Sayward was provided with a permissive property tax exemption by Council in 2023, for 2024 to 2028 per Bylaw No. 503, 2023:

Legal Description	Civic Address	Organization	Value of Permissive Exemption *
Lot 2, Plan 14387 Sayward District Roll No. 704.022	699 Sayward Rd	Royal Canadian Legion Sayward Valley Branch 147	\$2,340.79

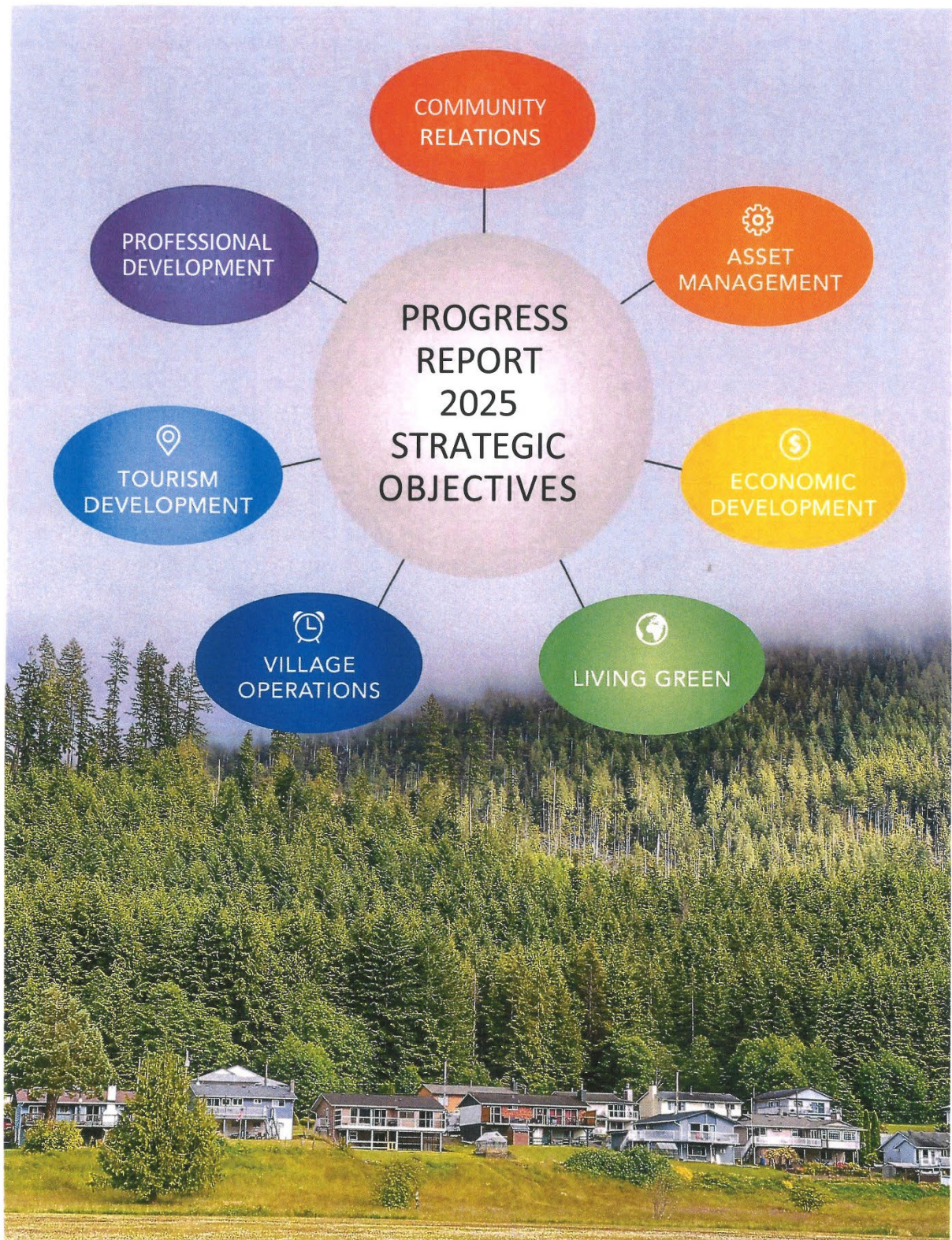
The following property in the Village of Sayward was provided with a permissive property tax exemption by Council in 2024 for 2025 to 2026 per Bylaw No. 509, 2024:

Legal Description	Civic Address	Organization	Value of Permissive Exemption *
District Lot 1439 Roll No. 27410.000	16 Sayward Rd	Sayward Futures Society	\$7,230.02

The following properties in the Village of Sayward were provided with permissive property tax exemptions by Council in 2023, for 2024 to 2028 per Bylaw No. 503, 2023:

Legal Description	Civic Address	Organization	Value of Permissive Exemption *
Lot 1, Section 31, Township 3, Plan 46435 Land District 51 Roll No. 706.100	Salmon River Main	Nature Trust of BC	\$680.63
Section 31, Township 3, Land District 51, FR S 1/2 of FR SE 1/4 Roll No. 600.000	806 Sayward Road	Nature Trust of BC	\$1982.72
Section 30, Township 3, Land District 51, Except Plan 280RW & EXC PL 149 E 20 CHNS of NE Roll No. 550.140	Salmon River Main	Nature Trust of BC	\$5,040.64
Section 30, Township 3, Land District 51, Except Plan 280RW, W20 CHNS OF NE / EXC E 10 Roll No. 550.125	Salmon River Main	Nature Trust of BC	\$1,598.01
Total Permissive Tax Exemptions			\$18,872.82

* These amounts do not include the amounts exempted relating to other agency collections such as the Regional District, Hospital District, Municipal Finance Authority, BC Assessment, library, school, and police taxes. The total tax exemption including these other agency collections was \$26,435.21.



Community Relations

Priorities	Progress Measures	Status
Show progress toward reconciliation with K'omoks First Nation and other First Nations	Steps taken to provide for visual and physical recognition of First Nation habitation in the Sayward area	In Progress – Continuing
	Interpretive signage installed at KFN totem Pole and at other key Village locations	Carry Forward
Continue to negotiate a Framework Agreement with Western Forest Products (WFP) regarding the operations at the log sort	Legal Agreement in place to clarify terms and communications around early start times of WFP and measures in place to manage dust and noise	Carry Forward
Work with SRD on funding for services jointly used by all Sayward Valley residents – Recreation, Fire, Health, Comox Strathcona Waste Management, and Comox Strathcona Regional Hospital Board	Noise Bylaw amended to permit agreement terms	Carry Forward
	Data collected and presented to Council early 2022; new agreements in place, funding obtained from SRD for Recreation and Health Clinic	In-Progress

Asset Management

Priorities	Progress Measures	Status
Complete Water Master Plan	Water Master Plan approved by Council	Carry Forward
Complete Sewage Capacity Study	Sewage Capacity Study approved by Council	Carry Forward
Plan for full replacement of water, sewer, drainage, and road infrastructure	Use information from Water Master Study and Sewage Capacity Study to apply for grant funding and establish an 8–10-year Infrastructure Replacement Strategy	Carry Forward

Economic Development

Priorities	Progress Measures	Status
Encourage and support new housing initiatives	Update development framework (i.e., Zoning Bylaw) Provide access to additional staff resources to administer new building and development applications	In Progress in 2025 target adoption of Zoning Bylaw updates is June 2026
Finalize Official Community Plan (OCP)	New OCP Bylaw in place	Carry Forward
Revise and update Zoning Bylaw	New Zoning Bylaw in place	Carry Forward
Support prospective businesses interested in locating to the Sayward area	Keep the Village website updated with links to business & development resources and community partners (e.g., CR Chamber of Commerce, ICET, etc.)	In Progress
Work with local organizations and the Tourism Committee to promote tourism and attract business investment to the Sayward area	Businesses promoted using business licence directory and promotion incentives Progress made on the Working Waterfront Project in accord with Part 3.4 of the Village's Official Community Plan (OCP)	Carry Forward
Support existing businesses	Keep the Village website updated with links to business & development resources and community partners (e.g., CR Chamber of Commerce, ICET, etc.)	Carry Forward

Living Green

Priorities	Progress Measures	Status
Establish Water Meter Bylaw for all commercial and industrial development and all new development	Water Meter Bylaw in place and Village able to collect more information regarding water use	Carry Forward
Continue to work with the Provincial Government and K'omoks First Nation (KFN) to secure an economically viable community forest	Community Forest secured with KFN and Provincial Government Staff to research options, including costs	Carry Forward
Expand the Community Garden and flower gardens throughout the Village	Community Garden revitalized	Carry Forward

Village Operations

Priorities	Progress Measures	Status
Create and staff Public Works on call back up position	Public Works back-up hired	Carry Forward
Review tax ratios	Updated tax ratio system	Completed in 2025 to and to be reviewed annually going forward
Determine the ownership and responsibility of breakwater ships and develop strategies to reduce risk	Plan in place to manage breakwater	Carry Forward

Tourism Development

Priorities	Progress Measures	Status
Continue Sayward's beautification program including upgrading signage, cleaning and painting Village buildings and structures, and enhancing the Village's gardens	Off Road Vehicle (ORV) signage installed indicating the location of the designated ORV route	Carry Forward
Work with local organizations and the Strathcona Regional District (SRD) to enhance signage and wayfinding in Sayward	Additional signage installed	Carry Forward

Professional Development

Priorities	Progress Measures	Status
Ensure Village Council, staff and volunteers receive adequate emergency management training and the Village has an emergency response plan in place	Village and SRD Emergency Management staff report to Sayward Council regarding quarterly meetings with stakeholders Emergency response plan in place	Carry Forward
Continue Village Council, staff and volunteer professional development through various municipal and professional associations ensuring the Village continues to receive good value for the resources expended	Council, staff & volunteers Training Plan developed by CAO with budget confirmed Training taken	Carry Forward

Looking Ahead



2026 Goals and Objectives

- MacMillan Drainage Improvement project – projected summer/fall 2026
- Hire casual staff to support Public Works operations – now underway
- Buildings improvements to Fire Hall 1, and RCMP building – underway and/or planned
- Rescope existing Rural Economic Diversification and Infrastructure Program (REDIP) grant (from Economic Development Coordinator) to instead undertake local improvements that help support economic development (e.g., campground upgrades, and tourism information) – rescope request applied for with Ministry of Jobs and Economic Growth.
- Official Community Plan (OCP) update to address Housing Needs Assessment requirements – the amendments should be adopted by Council in June 2026
- Zoning Bylaw updates to regulate the use of single-wide and double-wide mobile homes in existing residential neighbourhoods in Sayward – the amendments should be adopted by Council in June 2026
- Support 2026 General Election in Sayward

APPENDIX A:

AUDITED FINANCIAL STATEMENTS 2025

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**THE CORPORATION OF THE VILLAGE
OF SAYWARD
Financial Statements
December 31, 2025**

THE CORPORATION OF THE VILLAGE OF SAYWARD

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Year Ended December 31, 2025

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MANAGEMENT REPORT

December 31, 2025

The Mayor and Council of The Corporation of the Village of Sayward (the "Village") has delegated the responsibility for the integrity and objectivity of the financial information contained in the financial statements to the management of the Village. The financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are properly authorized and recorded in compliance with legislative and regulatory requirements and that financial records are reliable for preparation of the financial statements. These systems are monitored and evaluated by management.

The Village's independent auditors, CNB, are engaged to express an opinion as to whether these financial statements present fairly the Village's financial position and operating results in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards. These statements present, in all significant respects the financial position of the Village as at December 31, 2025.

Andrew Young, MCAFP, RPP

Andrew Young, CAO

May 7, 2026



Campbell River: 980 Alder Street
Campbell River, BC, V9W 2P9
Tel 250.286.0744 **Fax** 250.286.1067

Comox Valley: 201 – 1532 Cliffe Ave
Courtenay, BC, V9N 2K4
Tel 778.225.1010 **Fax** 778.225.1011

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of The Corporation of the Village of Sayward

Opinion

We have audited the accompanying financial statements of The Corporation of the Village of Sayward (the "Village"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, the Village's financial statements present fairly, in all material respects, the financial position of the Village as at December 31, 2025, and its financial performance and its cash flows for the year then ended. The financial statements have been prepared by management in accordance with Canadian public sector accounting standards.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Village 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 of 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 Village'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 intends for the Village to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for over-seeing the Village's financial reporting process.

Auditors' 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 the users taken on the basis of these financial statements.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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 Village'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 Village'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 Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Chartered Professional Accountants
Campbell River, BC

May 7, 2026

THE CORPORATION OF THE VILLAGE OF SAYWARD

Statement of Financial Position

December 31, 2025

2025

2024

FINANCIAL ASSETS

Cash	\$ 1,628,937	\$ 1,738,245
Accounts Receivable (Note 2)	<u>113,332</u>	<u>157,454</u>
	<u>1,742,269</u>	<u>1,895,699</u>

LIABILITIES

Accounts Payable (Note 3)	91,778	236,817
Deferred Revenue (Note 4)	402,222	275,230
Long Term Debt (Note 5)	-	12,745
Liability for Contaminated Site (Note 6)	20,377	20,377
Asset Retirement Obligations (Note 7)	<u>1,024,388</u>	<u>1,003,319</u>
	<u>1,538,765</u>	<u>1,548,488</u>

NET FINANCIAL ASSETS

<u>203,504</u>	<u>347,211</u>
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NON-FINANCIAL ASSETS

Prepaid Expenses	41,141	32,552
Tangible Capital Assets (Note 8)	<u>11,705,002</u>	<u>11,670,458</u>
	<u>11,746,143</u>	<u>11,703,010</u>

ACCUMULATED SURPLUS (Note 9)

\$ <u>11,949,647</u>	\$ <u>12,050,221</u>
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Contingencies (Note 10)

Approved by:

Mark Baker

Mayor

Andrew Young, MCLP, RPP

Chief Administrative Officer

THE CORPORATION OF THE VILLAGE OF SAYWARD

Statement of Operations

Year Ended December 31, 2025

	2025		2024
	Budget	Actual	
	(Note 13)		
Revenues (Schedules 2 and 3)			
Taxation (Note 11)	\$ 647,851	\$ 641,428	\$ 471,898
User Fees	354,764	330,222	310,222
Government Grants and Transfers (Schedule 1)	1,896,817	748,330	746,447
Sales of Services	35,838	79,902	127,977
Investment and Other Income	<u>193,306</u>	<u>81,797</u>	<u>203,892</u>
	<u>3,128,576</u>	<u>1,881,679</u>	<u>1,860,436</u>
Expenditures (Schedules 2 and 3)			
General Government Services	1,041,387	1,011,820	823,844
Recreation and Parks Services	274,319	225,006	402,739
Protection Services	63,709	111,576	124,187
Transportation Services	47,621	37,221	48,289
Solid Waste Services	52,100	42,730	50,621
Public Works Services	121,672	107,649	125,153
Sewer Services	104,574	146,031	129,294
Water Services	<u>197,776</u>	<u>300,220</u>	<u>306,154</u>
	<u>1,903,158</u>	<u>1,982,253</u>	<u>2,010,281</u>
Annual Surplus (Deficit)	1,225,418	(100,574)	(149,845)
Accumulated Surplus - Beginning of Year	<u>12,050,221</u>	<u>12,050,221</u>	<u>12,200,066</u>
Accumulated Surplus - End of Year	<u>\$13,275,639</u>	<u>\$11,949,647</u>	<u>\$12,050,221</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Statement of Change in Net Financial Assets

Year Ended December 31, 2025

	2025		2024
	Budget	Actual	
	(Note 13)		
Annual Surplus (Deficit)	\$ 1,225,418	\$ (100,574)	\$ (149,845)
Use of Prepaid Expenses	-	32,552	25,709
Acquisition of Prepaid Expenses	-	(41,141)	(32,552)
Net Acquisition of Tangible Capital Assets	(1,912,076)	(320,712)	(96,926)
Amortization of Tangible Capital Assets	290,497	307,237	290,497
Remeasurement of Asset Retirement Obligations	-	(21,069)	(23,516)
	<u>(396,161)</u>	<u>(143,707)</u>	<u>13,367</u>
Net Financial Assets - Beginning of Year	<u>347,211</u>	<u>347,211</u>	<u>333,844</u>
Net Financial Assets - End of Year	<u>\$ (48,950)</u>	<u>\$ 203,504</u>	<u>\$ 347,211</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Statement of Cash Flows

Year Ended December 31, 2025

2025

2024

Cash Flows From Operating Activities:

Annual Deficit	\$ (100,574)	\$ (149,845)
Items Not Involving Cash		
Amortization of Tangible Capital Assets	307,237	290,497
Actuarial Adjustment to Long Term Debt	<u>(4,544)</u>	<u>(4,219)</u>
	202,119	136,433
Changes in Non-Cash Operating Balances		
Accounts and Taxes Receivable	44,122	(46,272)
Accounts Payable	(145,039)	52,321
Deferred Revenue	126,992	41,513
Prepaid Expenses	<u>(8,589)</u>	<u>(6,843)</u>
	<u>219,605</u>	<u>177,152</u>

Cash Flows From Capital Activities:

Purchase of Tangible Capital Assets	<u>(320,712)</u>	<u>(96,926)</u>
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Cash Flows From Financing Activities:

Repayments of Long Term Debt	<u>(8,201)</u>	<u>(20,018)</u>
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Cash Flows From Investing Activities:

Disposition (Acquisition) of Portfolio Investments	<u>-</u>	<u>44,101</u>
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Increase in Cash and Cash Equivalents	(109,308)	104,309
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Cash and Cash Equivalents - Beginning of Year	<u>1,738,245</u>	<u>1,633,936</u>
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Cash and Cash Equivalents - End of Year	<u>\$ 1,628,937</u>	<u>\$ 1,738,245</u>
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THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

The Corporation of the Village of Sayward (the "Village") was incorporated as a municipality in 1968 under the provisions of the British Columbia Municipal Act. Its principal activities are the provision of local government services to residents of the Village. These services include fire protection, public works, planning, parks and recreation, water distribution and sewer collection, and other general government services, as governed by the Community Charter and Local Government Act.

1. Significant Accounting Policies:

a) Basis of Presentation:

The Village prepares its financial statements in accordance with Canadian public sector accounting standards ("PSAS") using guidelines developed by the Public Sector Accounting Board ("PSAB") for the Chartered Professional Accountants of Canada.

b) Cash:

Cash balances comprise of cash on hand and demand deposits.

c) Portfolio Investments:

Portfolio investments are recorded at cost. Portfolio investments in Municipal Finance Authority of British Columbia (MFA) Bond and Money Market Funds are recorded at cost plus earnings that are reinvested in the funds.

d) Tangible Capital Assets:

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Amortization is recorded on a straight-line basis over the estimated useful life of the tangible capital asset commencing once the asset is in use. Donated tangible capital assets are recorded at fair value at the time of the donation.

Estimated useful lives of tangible capital assets are as follows:

Land Improvements	10 to 40 years
Buildings	20 to 70 years
Equipment, Vehicles & Furniture	10 to 40 years
Water Infrastructure	100 years
Sewer and Drainage Infrastructure	100 years
Roads and Bridges	25 to 75 years

e) Collection of Taxes on Behalf of Other Taxation Authorities:

The Village collects taxation on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of these other entities are not reflected in these financial statements. Levies imposed by other taxation authorities are not included as taxes for municipal purposes.

f) Deferred Revenue:

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specific purpose.

g) Revenue Recognition:

Revenues are recorded on the accrual basis of accounting and include revenue in the period in which the transaction or events occurred.

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

1. Significant Accounting Policies (Continued):

g) Revenue Recognition (continued):

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Taxes receivable are recognized net of allowance for anticipated uncollectible amounts.

Through the British Columbia Assessment's appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded.

Charges for sewer and water usage are recorded as user fees. Connection fee revenues are recognized when the connection has been established.

Government grants and transfers, which include legislative grants, are recognized in the financial statements when received or when the funding becomes receivable if the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Sale of service and other revenue is recognized when performance of services is complete, amounts are measurable and collectibility is reasonably assured.

h) Financial Instruments:

Financial instruments consist of cash, portfolio investments, accounts receivable, accounts payable and long term debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest rate, currency or credit risk arising from these financial instruments.

i) Use of Estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenue and expenses during the reporting period.

Significant areas requiring the use of management estimates relate to the collectibility of accounts receivable, valuation of investments, estimates of contingent liabilities, the provision of amortization and the estimation of potential environmental liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

j) Contaminated Sites:

Governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standards, the government has a responsibility for the remediation, future economic benefits will be given up, and a reasonable estimate can be made.

Management has assessed its potential liabilities under the standard including sites that are no longer in productive use and sites which the Village accepts responsibility. There is one such site that had contamination in excess of an environmental standard which required remediation, and a liability has been recognized as at December 31, 2025 and December 31, 2024.

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

1. Significant Accounting Policies (Continued):

k) Asset Retirement Obligations:

The Village recognizes a liability for an asset retirement obligation when there is a legal obligation to incur retirement costs in relation to a tangible capital asset; the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date.

2. Accounts Receivable:

	<u>2025</u>	<u>2024</u>
Property Taxes	\$ 42,692	\$ 67,730
Other Governments	29,310	22,561
Trade and Other	<u>41,330</u>	<u>67,163</u>
	<u>\$ 113,332</u>	<u>\$ 157,454</u>

3. Accounts Payable:

	<u>2025</u>	<u>2024</u>
Other Governments	\$ 20,789	\$ 16,229
Trade and Other	43,543	195,076
Payroll Liabilities	<u>27,446</u>	<u>25,512</u>
	<u>\$ 91,778</u>	<u>\$ 236,817</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

4. Deferred Revenue:

	<u>2024</u>	<u>Collections</u>	<u>Transfers</u>	<u>2025</u>
Complete Communities	\$ 61,800	\$ -	\$ (61,800)	\$ -
CRI Firesmart	1,035	199,976	(57,078)	143,933
Kelsey Centre Van	-	5,000	-	5,000
Next Generation 911	22,500	-	(22,034)	466
Disaster Risk Reduction	36,000	-	(36,000)	-
Teens	1,548	1,000	-	2,548
Housing Capacity Study	141,216	-	(20,314)	120,902
CEPF Equipment and Training	-	19,935	-	19,935
REDIP	-	100,000	-	100,000
Taxes and Other	11,131	2,608	(4,301)	9,438
	<u>\$ 275,230</u>	<u>\$ 328,519</u>	<u>\$ (201,527)</u>	<u>\$ 402,222</u>

5. Long Term Debt:

The Village had debt instruments through the Municipal Finance Authority (MFA) obtained for the purposes of Water and Sewer and a Public Works Truck. During the year ended December 31, 2025 all outstanding long term debt was repaid in full.

	<u>2025</u>	<u>2024</u>
Total Outstanding Debt - Beginning of Year	\$ 12,745	\$ 36,982
Reduction of Long-Term Debt	(12,745)	(24,237)
Total Outstanding Debt - End of Year	<u>\$ -</u>	<u>\$ 12,745</u>

The interest expense on all debt held by the Village in the year ended December 31, 2025 is \$1,487 (2024 - \$1,960).

The MFA provides capital financing for regional districts and their member municipalities. The MFA is required to establish a debt reserve fund. Each regional district, through its member municipalities who are in the proceeds of the debt issue, is required to pay into the debt reserve fund certain amounts set out in the debt agreements. The MFA pays into the debt reserve fund these monies from which interest earned thereon less administrative expenses becomes an obligation to the regional districts. It must then use this fund if at any time there are insufficient funds to meet payments on its obligations. When this occurs, the regional district or municipality may be called upon to restore the fund.

Upon maturity of a debt issue, the unused portion of the debt reserve fund established for the issue will be discharged to the Village. The proceeds from these discharges will be credited to income in the year they are received. During the year ended December 31, 2025, the outstanding debt was repaid in full and the associated debt reserve fund balance was discharged accordingly. As at December 31, 2025, the debt reserve fund was \$Nil (2024 - \$7,406).

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

6. Liability for Contaminated Site:

In June 2021, the Village water supply dam was deconstructed and replaced with a low head intake. During the construction, rain events flooded the worksite resulting in incomplete work including the removal of dam concrete particles. In August 2022, work began with removal of remaining dam concrete and reservoir sediment. During construction, the Department of Fisheries and Oceans (DFO) visited the site and issued the Village a Fisheries Act Direction to remove concrete that was or could wash into fish habitat. The Village undertook remediation by removing concrete, hand picking drifted pieces in the lower reaches and using an excavator in the dam site. In September 2022, instream cleanup was completed and the DFO was notified. In June 2024, DFO served a corrective measure to develop a plan to remove the remaining concrete and monitor the effectiveness for 3 years.

The plan to remediate the site involves handpicking of remaining concrete and post-remediation monitoring. A preliminary estimate of the total cost to remediate this site was made by the Village in 2023, and work to remediate the site began during the year ended December 31, 2024. No additional work was completed during the year ended December 31, 2025 and the remaining estimated cost is unchanged from the prior year. Because the timeline for remediation is expected to occur over the next fiscal year, the estimated liability has not been discounted as the difference is not material and has been recorded at its estimated remediation cost.

	<u>2025</u>	<u>2024</u>
Balance - Beginning of Year	\$ 20,377	\$ 30,000
Reduction of liability	-	(9,623)
Balance - End of Year	<u>\$ 20,377</u>	<u>\$ 20,377</u>

7. Asset Retirement Obligations:

The Village has a number of buildings and a weir that are still in use which have a legal remediation requirement associated with them. The Village estimated that removal and remediation costs for these assets will total \$1,024,388 (2024 - \$1,003,319). The assets had an estimated useful life of 50 to 70 years each when purchased. The timing of post-closure care cannot yet be reasonably estimated as the Village anticipates continued repairs and upkeep to extend the useful lives beyond those originally estimated, so no discounting has been applied to the liability. In the year ended December 31, 2025, the asset retirement obligations were remeasured to account for inflation at a rate of 2.10% (2024 - 2.40%).

	<u>2025</u>	<u>2024</u>
Balance - Beginning of Year	\$ 1,003,319	\$ 979,803
Additions	-	-
Remeasurement of AROs	<u>21,069</u>	<u>23,516</u>
Balance - End of Year	<u>\$ 1,024,388</u>	<u>\$ 1,003,319</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

8. Tangible Capital Assets:

	Cost				Accumulated Amortization				Net Book Value	
	Opening	Additions	Disposals	Closing	Opening	Amort	Disposals	Closing	2025	2024
General Capital Assets										
Land	\$ 2,122,436	\$ -	\$ -	\$ 2,122,436	\$ -	\$ -	\$ -	\$ -	\$ 2,122,436	\$ 2,122,436
Buildings	3,698,804	31,394	-	3,730,198	1,364,579	89,647	-	1,454,226	2,275,972	2,334,225
Equipment, Vehicles and Furniture	1,048,850	199,474	-	1,248,324	753,190	51,746	-	804,936	443,388	295,660
Engineered Structures										
Water	5,098,153	6,451	-	5,104,604	846,619	84,505	-	931,124	4,173,480	4,251,534
Sewer and Drainage	3,233,190	104,462	-	3,337,652	1,265,306	56,372	-	1,321,678	2,015,974	1,967,884
Roads	506,386	-	-	506,386	455,600	2,446	-	458,046	48,340	50,786
Park Infrastructure	789,531	-	-	789,531	141,598	22,521	-	164,119	625,412	647,933
	<u>\$ 16,497,350</u>	<u>\$ 341,781</u>	<u>\$ -</u>	<u>\$ 16,839,131</u>	<u>\$ 4,826,892</u>	<u>\$ 307,237</u>	<u>\$ -</u>	<u>\$ 5,134,129</u>	<u>\$ 11,705,002</u>	<u>\$ 11,670,458</u>

Included in Buildings and Sewer and Drainage at December 31, 2025 is \$158,010 (2024 - \$70,324) of capitalized costs not yet being amortized. The prior year balance included costs for both the Fire Hall #1 Stair Replacement Project and the Drainage Project. In the current year, the Fire Hall #1 Stair Replacement Project was completed and amortization has been recorded. The Drainage Project remains in progress and is expected to be placed in use during the year ending December 31, 2026, at which time amortization will begin to be recorded on the asset.

9. Accumulated Surplus:

The Village segregates its accumulated surplus in the following categories:

	2025	2024
Unappropriated Surplus (Deficit)		
General	\$ 32,108	\$ (58,745)
Sewer	56,676	132,207
Water	<u>98,925</u>	<u>102,863</u>
	<u>187,709</u>	<u>176,325</u>
Reserves (Schedule 4)	<u>1,081,324</u>	<u>1,219,502</u>
Equity in Tangible Capital Assets		
General	3,342,802	3,253,679
Sewer	1,999,417	1,943,015
Water	<u>5,338,395</u>	<u>5,457,700</u>
	<u>10,680,614</u>	<u>10,654,394</u>
Accumulated Surplus	<u>\$ 11,949,647</u>	<u>\$ 12,050,221</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

10. Contingencies:

- (a) The Village is responsible as a member of the Strathcona Regional District and a member of the Comox Strathcona Waste Management Function for its share of any operating deficits or long-term debt related to functions in which it participates. Management of the Village has assessed the risks of any contingent liabilities as unlikely at this time therefore no provision has been recorded in the financial statements.
- (b) The Village is partially self-insured through the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Village along with the other participants, would be required to contribute towards the deficit.
- (c) The Village initiated a legal proceeding seeking a court order related to the quorum requirements of the Village Council. The proceeding has been contested, and certain evidentiary matters remain before the court. The financial outcome of this matter is uncertain and depends on how the court characterizes the proceeding. Depending on the court's determination, each party may be required to bear its own legal costs, or the Village may be subject to a costs award. If costs are awarded, the amount cannot be reasonably estimated as of the date of these financial statements. Accordingly, no amount has been accrued in these financial statements.
- (d) The Village is named as a respondent in a complaint before the BC Human Rights Tribunal. The Village disputes the complaint, and the matter is subject to ongoing case management with no hearing dates scheduled. The likelihood and amount of any loss cannot be determined at this time.

11. Taxation:

	Budget <u>2025</u>	Actual <u>2025</u>	Actual <u>2024</u>
General Municipal Purposes	\$ 647,851	\$ 641,428	\$ 471,898
Collections for Other Governments			
Province of British Columbia - School Tax	106,000	111,275	105,431
Comox Strathcona Waste Management	8,000	8,864	7,809
Comox Strathcona Regional Hospital District	20,000	20,400	19,711
Strathcona Regional District	85,000	81,001	17,147
Vancouver Island Regional Library	16,768	16,768	16,844
Municipal Finance Authority	15	16	15
British Columbia Assessment Authority	2,700	2,915	2,697
Province of BC - Police Tax	<u>22,000</u>	<u>22,160</u>	<u>21,727</u>
	<u>908,334</u>	<u>904,827</u>	<u>663,279</u>
Transfers			
Province of British Columbia - School Tax	106,000	111,275	105,431
Comox Strathcona Waste Management	8,000	8,864	7,809
Comox Strathcona Regional Hospital District	20,000	20,400	19,711
Strathcona Regional District	85,000	81,001	17,147
Vancouver Island Regional Library	16,768	16,768	16,844
Municipal Finance Authority	15	16	15
British Columbia Assessment Authority	2,700	2,915	2,697
Province of BC - Police Tax	<u>22,000</u>	<u>22,160</u>	<u>21,727</u>
	<u>260,483</u>	<u>263,399</u>	<u>191,381</u>
Available for General Municipal Purposes	<u>\$ 647,851</u>	<u>\$ 641,428</u>	<u>\$ 471,898</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

12. Pension Plan:

The Village 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, 2024, the plan had about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 contributors from local governments.

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

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

The next valuation will be as at December 31, 2027.

The Village paid \$32,898 (2024 - \$16,466) of employer contributions while employees contributed \$30,425 (2024 - \$14,880) to the plan in fiscal 2025.

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

13. Fiscal Plan:

The Fiscal Plan amounts represent the Financial Plan Bylaw adopted by Council on April 17, 2025.

The budget anticipated use of surpluses accumulated in previous years to balance against current expenditures in excess of current year revenues. In addition, the budget anticipated capital expenditures rather than amortization expense. The following schedule reconciles the approved bylaw to the amounts presented in the financial statements.

	<u>2025</u>
Financial Plan (Budget) Bylaw	\$ -
Add:	
Debt Principal Repayments	8,202
Capital Expenditures	1,912,076
Budgeted Transfers to Reserves	309,516
Less:	
Amortization Adjustment	(290,497)
Budgeted Transfers from Reserves	<u>(713,879)</u>
Annual Surplus Presented in Financial Statements	\$ <u>1,225,418</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Notes to the Financial Statements

December 31, 2025

14. Segmented Information:

The Village provides various services within various departments. The segmented information as disclosed in Schedules 2 and 3 reflects those functions offered by the Village as summarized below:

General government – activities related to the administration of the Village as a whole including central administration, finance, human resources, information systems and legislative and election operations.

Recreation and parks – activities related to all recreational and parks services including the maintenance of parks and facilities for recreational activities.

Protective – activities related to providing for the security of the property and citizens of the Village including policing, fire protection, health and emergency planning.

Transportation – activities related to transportation including maintenance of roads, sidewalks, street lighting and drainage.

Solid waste – activities related to solid waste management.

Public works – activities related to overall maintenance of the Village including green initiatives, building maintenance and insurance, animal control and recycling.

Sewer – activities related to gathering, treating, transporting, storing and discharging sewage or reclaimed water.

Water – activities related to supplying, storing, treating and transporting water.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment, in addition to amounts that are allocated to each segment on a reasonable basis.

THE CORPORATION OF THE VILLAGE OF SAYWARD

Schedule 1 - Government Grants and Transfers to the Village and Ratepayers

Year Ended December 31, 2025

	2025		2024
	Budget	Actual	
	(Note 13)		
Federal Government			
Grants in Lieu of Taxes	\$ 8,714	\$ 8,633	\$ 7,922
Gas Tax Community Works Fund	<u>78,620</u>	<u>78,620</u>	<u>78,620</u>
	<u>87,334</u>	<u>87,253</u>	<u>86,542</u>
Province of BC and Federal/Provincial Programs			
General Fund			
Small Communities Grant	368,500	335,000	368,200
Other	<u>171,500</u>	<u>101,965</u>	<u>253,877</u>
	<u>540,000</u>	<u>436,965</u>	<u>622,077</u>
General Capital			
Other	<u>1,269,483</u>	<u>224,112</u>	<u>37,828</u>
	<u>\$ 1,896,817</u>	<u>\$ 748,330</u>	<u>\$ 746,447</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Schedule 2 - Combined Statement of Operations by Segment

Year Ended December 31, 2025

	General Government	Recreation and Parks	Protective	Transportation	Solid Waste	Public Works	Sewer	Water	2025 Actual	2025 Budget (Note 13)
Revenues										
Taxation	\$ 633,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,032	\$ 2,075	\$ 641,428	\$ 647,851
User Fees	-	-	-	-	53,094	-	102,470	174,658	330,222	354,764
Government Grants and Transfers	484,884	59,180	100,881	-	-	-	103,385	-	748,330	1,896,817
Sales of Services	49,836	21,492	6,000	1,574	-	-	500	500	79,902	35,838
Investment and Other Income	<u>66,508</u>	<u>2,015</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>427</u>	<u>9,538</u>	<u>3,284</u>	<u>81,797</u>	<u>193,306</u>
	<u>1,234,549</u>	<u>82,687</u>	<u>106,881</u>	<u>1,574</u>	<u>53,119</u>	<u>427</u>	<u>221,925</u>	<u>180,517</u>	<u>1,881,679</u>	<u>3,128,576</u>
Expenses										
Amortization	14,605	59,571	32,098	2,446	-	19,980	56,372	122,165	307,237	290,497
Debt Charges	-	-	-	-	-	-	1,101	379	1,480	1,487
Minor Capital	-	2,899	-	-	-	-	-	-	2,899	-
Operating	710,328	81,158	72,514	29,087	42,730	30,202	37,663	94,215	1,097,897	936,864
Wages and Benefits	<u>286,887</u>	<u>81,378</u>	<u>6,964</u>	<u>5,688</u>	<u>-</u>	<u>57,467</u>	<u>50,895</u>	<u>83,461</u>	<u>572,740</u>	<u>674,310</u>
	<u>1,011,820</u>	<u>225,006</u>	<u>111,576</u>	<u>37,221</u>	<u>42,730</u>	<u>107,649</u>	<u>146,031</u>	<u>300,220</u>	<u>1,982,253</u>	<u>1,903,158</u>
Excess (Deficiency) of Revenues over Expenses	\$ <u>222,729</u>	\$ <u>(142,319)</u>	\$ <u>(4,695)</u>	\$ <u>(35,647)</u>	\$ <u>10,389</u>	\$ <u>(107,222)</u>	\$ <u>75,894</u>	\$ <u>(119,703)</u>	\$ <u>(100,574)</u>	\$ <u>1,225,418</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Schedule 3 - Combined Statement of Operations by Segment

Year Ended December 31, 2024

	General Government	Recreation and Parks	Protective	Transportation	Solid Waste	Public Works	Sewer	Water	2024 Actual	2024 Budget
Revenues										
Taxation	\$ 463,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,032	\$ 2,075	\$ 471,898	\$ 510,673
User Fees	-	-	-	-	50,258	-	95,002	164,962	310,222	302,762
Government Grants and Transfers	668,836	-	77,611	-	-	-	-	-	746,447	2,699,578
Sales of Services	44,774	54,501	17,884	10,818	-	-	-	-	127,977	45,106
Investment and Other Income	<u>187,080</u>	<u>7,107</u>	<u>330</u>	<u>-</u>	<u>4,540</u>	<u>330</u>	<u>3,425</u>	<u>1,080</u>	<u>203,892</u>	<u>204,210</u>
	<u>1,364,481</u>	<u>61,608</u>	<u>95,825</u>	<u>10,818</u>	<u>54,798</u>	<u>330</u>	<u>104,459</u>	<u>168,117</u>	<u>1,860,436</u>	<u>3,762,329</u>
Expenses										
Amortization	14,605	57,424	21,659	2,446	-	18,111	54,703	121,549	290,497	260,038
Debt Charges	-	-	-	-	-	-	1,581	379	1,960	1,480
Minor Capital	-	4,518	-	-	-	-	-	-	4,518	37,625
Operating	546,176	154,259	82,197	36,705	50,621	37,629	26,255	110,854	1,044,696	979,823
Wages and benefits	<u>263,063</u>	<u>186,538</u>	<u>20,331</u>	<u>9,138</u>	<u>-</u>	<u>69,413</u>	<u>46,755</u>	<u>73,372</u>	<u>668,610</u>	<u>745,394</u>
	<u>823,844</u>	<u>402,739</u>	<u>124,187</u>	<u>48,289</u>	<u>50,621</u>	<u>125,153</u>	<u>129,294</u>	<u>306,154</u>	<u>2,010,281</u>	<u>2,024,360</u>
Excess (Deficiency) of Revenues over Expenses	\$ <u>540,637</u>	\$ <u>(341,131)</u>	\$ <u>(28,362)</u>	\$ <u>(37,471)</u>	\$ <u>4,177</u>	\$ <u>(124,823)</u>	\$ <u>(24,835)</u>	\$ <u>(138,037)</u>	\$ <u>(149,845)</u>	\$ <u>1,737,969</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Schedule 4 - Reserve Fund Transactions

Year Ended December 31, 2025

	Transportation Infrastructure	Growing Community Fund	Capital	Sewer Capital	Community Works Gas Tax	Climate Action	Election	2025 Total	2024 Total
Revenue									
Government Grants	\$ -	\$ -	\$ -	\$ -	\$ 78,620	\$ -	\$ -	\$ 78,620	\$ 198,993
Other Income	<u>27</u>	<u>23,826</u>	<u>80</u>	<u>210</u>	<u>12,498</u>	<u>7,478</u>	<u>327</u>	<u>44,446</u>	<u>61,007</u>
	<u>27</u>	<u>23,826</u>	<u>80</u>	<u>210</u>	<u>91,118</u>	<u>7,478</u>	<u>327</u>	<u>123,066</u>	<u>260,000</u>
Expenses									
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Surplus	27	23,826	80	210	91,118	7,478	327	123,066	260,000
Transfers									
From (to) Operating Fund	-	-	-	-	-	-	3,363	3,363	3,363
Acquisition of Capital Assets	<u>-</u>	<u>(225,005)</u>	<u>-</u>	<u>-</u>	<u>(39,602)</u>	<u>-</u>	<u>-</u>	<u>(264,607)</u>	<u>-</u>
Change in Reserve Fund Balances	27	(201,179)	80	210	51,516	7,478	3,690	(138,178)	263,363
Opening Fund Surplus Balance	<u>758</u>	<u>654,638</u>	<u>2,186</u>	<u>5,767</u>	<u>343,385</u>	<u>205,466</u>	<u>7,302</u>	<u>1,219,502</u>	<u>956,139</u>
Ending Fund Surplus Balance	\$ <u>785</u>	\$ <u>453,459</u>	\$ <u>2,266</u>	\$ <u>5,977</u>	\$ <u>394,901</u>	\$ <u>212,944</u>	\$ <u>10,992</u>	\$ <u>1,081,324</u>	\$ <u>1,219,502</u>

THE CORPORATION OF THE VILLAGE OF SAYWARD

Schedule 5 - Growing Communities Fund Unaudited

Year Ended December 31, 2025

The Province of British Columbia distributed conditional Growing Communities Fund ("GCF") grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The GCF provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia. The Village of Sayward received \$622,000 in funding in March 2023.

	<u>2025</u>
Growing Communities Funds Carried Forward	\$ 654,638
Interest Allocated	23,826
Eligible Costs	
Drainage Project	104,462
Firefighting Equipment	34,109
Firehall Stairs	16,776
Kelsey Centre Boiler Replacement	39,602
Lawnmower Purchase	<u>30,056</u>
	<u>225,005</u>
Balance, December 31, 2025	\$ <u>453,459</u>