



REGIONAL
DISTRICT
OF NANAIMO

**2025 STATEMENT OF
FINANCIAL INFORMATION**
FOR THE YEAR ENDED DECEMBER 31, 2025

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REGIONAL DISTRICT OF NANAIMO

The information contained in this booklet represents the Regional District of Nanaimo's filing under the Financial Information Act for the year ended December 31, 2025 and has been presented to and received by the Board of the Regional District of Nanaimo at a meeting held June 9, 2026.

The financial summary information included in this report is extracted from the 2025 audited annual financial statements prepared by the Regional District. The full text of the financial statements may be obtained from the Regional District offices or through its website at www.rdn.bc.ca/financial-reports.

Signed in accordance with the requirements of the Financial Information Regulation, Schedule 1, and Section 9(2).

A handwritten signature in black ink that reads "Stuart McLean". The signature is written in a cursive style with a horizontal line underneath it.

Stuart McLean
Chairperson

A handwritten signature in black ink that reads "Tiffany Moore". The signature is written in a cursive style with a horizontal line underneath it.

Tiffany Moore
Chief Financial Officer

MANAGEMENT REPORT

For the Year Ended December 31, 2025

To the Members of the Board of the Regional District of Nanaimo:

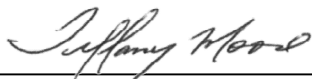
Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

Management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements. The financial statements have, in management's opinion, been properly prepared in accordance with Canadian public sector accounting standards. These statements present, in all material respects, the financial position of the Regional District of Nanaimo as at December 31, 2025, and the results of operations for the year then ended.

The Regional Board of Directors is composed entirely of Directors who are neither management nor employees of the Regional District. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for delegating the authority for approval of the consolidated financial statements. The Board fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management. The Board is also responsible for the appointment of the Regional District's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, was appointed by the Regional Board of Directors to audit the consolidated financial statements of the Regional District of Nanaimo. The auditors conduct their audit in accordance with Canadian generally accepted auditing standards and express an independent opinion on the consolidated financial statements based on their audit. The auditors have full and free access to the Board and management. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Regional District's financial statements.

May 12, 2026



Tiffany Moore, CPA, CGA
Chief Financial Officer

To the Members of the Board of the Regional District of Nanaimo:

Opinion

We have audited the consolidated financial statements of Regional District of Nanaimo (the "RDN"), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations, remeasurement gains and losses, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the RDN as at December 31, 2025, and the results of its consolidated operations, its consolidated remeasurement gains and losses, its consolidated change 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 Consolidated Financial Statements section of our report. We are independent of the RDN in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Supplementary Information

The supplementary information on pages 38 to 58 have been presented for purposes of additional analysis and are unaudited. We do not express an opinion on these schedules because our examination did not extend to the detailed information therein.

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

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 RDN'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 RDN'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 consolidated 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 RDN to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the RDN to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Nanaimo, British Columbia

May 12, 2026

MNP LLP

Chartered Professional Accountants

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

		2025	2024
Financial Assets			
Cash and cash equivalents	(Note 2)	\$ 61,230,341	\$ 77,734,727
Accounts receivable	(Note 3)	12,853,653	14,209,811
Portfolio investments	(Note 4)	115,228,912	112,568,923
Other jurisdictions debt receivable	(Note 5)	48,223,117	53,211,306
Other assets	(Note 6)	170,712	77,163
		237,706,735	257,801,930
Financial Liabilities			
Short-term loans	(Note 7)	1,031,466	1,364,092
Accounts payable	(Note 8)	23,768,439	14,058,081
Wages and benefits payable		4,213,336	3,459,863
Employee future benefits	(Note 9)	2,324,888	2,221,514
Permit deposits		1,691,650	1,198,569
Asset retirement obligations	(Note 10)	28,857,940	29,977,972
Deferred revenue	(Note 11)	27,736,036	40,667,137
Long-term debt	(Note 12)	108,695,119	112,592,560
		198,318,874	205,539,788
Net Financial Assets		39,387,861	52,262,142
Non-financial Assets			
Tangible capital assets	(Note 13)	398,800,742	343,015,311
Prepaid expenses		3,478,625	1,759,205
Inventory of supplies		188,307	54,117
		402,467,674	344,828,633
Accumulated Surplus	(Note 14)	\$ 441,855,535	\$ 397,090,775
Accumulated surplus represented by:			
Accumulated operating surplus		\$ 443,187,404	\$ 399,019,958
Accumulated remeasurement losses		(1,331,869)	(1,929,183)
Accumulated Surplus		\$ 441,855,535	\$ 397,090,775
Contingent Liabilities (Note 21)			
Commitments (Note 26)			



Tiffany Moore, CPA, CGA
Chief Financial Officer

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget (Note 17)	2025	2024
Revenue			
Property tax requisition	\$ 90,560,776	\$ 89,978,244	\$ 82,811,080
Operating revenues	36,420,958	36,641,295	35,623,004
Government transfers and grants	(Note 15) 30,416,161	22,241,460	17,793,448
Developer contributions	8,840,234	16,573,420	3,422,812
Other income	2,721,077	4,180,159	2,902,474
Investment income	650,000	5,270,187	5,680,795
Payments in lieu of taxes	451,440	618,272	545,376
	<u>170,060,646</u>	<u>175,503,037</u>	<u>148,778,989</u>
Expenses			
General Government	9,321,945	5,219,342	4,738,740
Development	7,744,880	6,113,635	5,836,981
Wastewater and Solid Waste Management	46,257,546	45,583,307	43,513,857
Utility Services	8,676,843	9,814,107	9,406,028
Transportation Services	39,457,005	33,580,038	31,185,633
Protective Services	12,253,141	11,740,608	9,657,575
Parks, Recreation and Culture	19,123,714	19,284,554	17,353,813
	<u>142,835,074</u>	<u>131,335,591</u>	<u>121,692,627</u>
Surplus for the year	27,225,572	44,167,446	27,086,362
Accumulated operating surplus, Beginning of year	399,019,958	399,019,958	371,933,596
Accumulated operating surplus, End of year	(Note 14) \$ 426,245,530	\$ 443,187,404	\$ 399,019,958

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
Accumulated remeasurement loss, Beginning of year	\$ (1,929,183)	\$ (4,198,143)
Unrealized gain attributable to portfolio investments	633,537	2,268,960
Realized gain reclassified to the Statement of Operations	(36,223)	-
Net remeasurement gain, for the year	597,314	2,268,960
Accumulated remeasurement loss, End of year	\$ (1,331,869)	\$ (1,929,183)

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget (Note 17)	2025	2024
Surplus for the year	\$ 27,225,572	\$ 44,167,446	\$ 27,086,362
Acquisition of tangible capital assets	(165,143,726)	(69,567,770)	(32,805,819)
Amortization of tangible capital assets	-	12,830,397	12,135,909
Revaluation of asset retirement obligation	-	302,084	2,187,481
Proceeds on disposal of tangible capital assets	-	167,600	172,519
Loss (gain) on disposal of tangible capital assets	-	72,757	(171,072)
Write-downs of tangible capital assets	-	409,503	457,718
Increase in prepaid expenses	-	(1,719,420)	(61,617)
(Increase) decrease in inventories	-	(134,192)	9,966
Remeasurement gains	-	597,314	2,268,960
(Decrease) Increase in Net Financial Assets	(137,918,154)	(12,874,281)	11,280,407
Net Financial Assets, Beginning of year	52,262,142	52,262,142	40,981,735
Net Financial Assets (Debt), End of year	\$ (85,656,012)	\$ 39,387,861	\$ 52,262,142

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
Operating Transactions		
Surplus for the year	\$ 44,167,446	\$ 27,086,362
Non-cash items included in surplus		
Amortization of tangible capital assets	12,830,397	12,135,909
Asset retirement obligations adjustments	(1,865,504)	(657,475)
Loss (gain) on disposal of tangible capital assets	72,757	(171,072)
Write-down of tangible capital assets	409,503	457,718
Accretion expense	1,047,556	1,122,651
Debt actuarial adjustments	(580,388)	(495,369)
Remeasurement gains	597,314	2,268,960
Change in non-cash working capital balances related to operations		
Decrease (increase) in accounts receivable	1,356,158	(2,535,808)
Increase in other assets	(93,549)	(3,652)
Increase in accounts payable	9,710,358	2,671,984
(Decrease) increase in deferred revenue	(12,931,101)	594,173
Increase in wages and benefits payable	753,473	683,964
Increase in employee future benefits	103,374	135,115
Increase (decrease) in permit deposits	493,081	(11,375)
Increase in prepaid expenses	(1,719,420)	(61,617)
(Increase) decrease in inventory	(134,192)	9,966
Cash provided by operating transactions	<u>54,217,263</u>	<u>43,230,434</u>
Capital Transactions		
Acquisition of tangible capital assets	(69,567,770)	(32,904,172)
Proceeds on disposal of tangible capital assets	167,600	172,519
Cash used in capital transactions	<u>(69,400,170)</u>	<u>(32,731,653)</u>
Investment Transactions		
Cash used in investment transactions	<u>(2,659,989)</u>	<u>(2,736,505)</u>
Financing Transactions		
Short and long-term debt issued	7,664,645	4,841,157
Repayment of short and long-term debt	(6,326,135)	(2,989,468)
Cash provided by financing transactions	<u>1,338,510</u>	<u>1,851,689</u>
Net change in cash and cash equivalents	<u>(16,504,386)</u>	<u>9,613,965</u>
Cash and cash equivalents, Beginning of year	<u>77,734,727</u>	<u>68,120,762</u>
Cash and cash equivalents, End of year	(Note 2) <u>\$ 61,230,341</u>	<u>\$ 77,734,727</u>

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

The Regional District of Nanaimo (RDN) was incorporated in 1967 under the provisions of the British Columbia Municipal Act. Its principal activities are the provision of RDN wide local government services to the residents of seven electoral areas and four municipalities within its boundaries. These services include general government administration, bylaw enforcement, planning and development services, building inspection, fire protection and emergency response planning, public transportation, parks and recreation, water supply and sewage collection, wastewater disposal, solid waste collection and disposal, and street lighting.

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Principles of consolidation

The RDN follows Canadian public sector accounting standards issued by the Public Sector Accounting Board (PSAB) of Chartered Professional Accountants (CPA) Canada.

Consolidated financial statements have been prepared in accordance with the recommendations of the PSAB. The consolidated financial statements include the activities related to all funds belonging to the one economic entity of the RDN. In accordance with those standards, inter-departmental and inter-fund transactions have been removed to ensure financial activities are recorded on a gross basis. The consolidated financial statements have been prepared on a going concern basis.

The resources and operation of the RDN are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

The consolidated financial statements include the RDN's proportionate share of the Arrowsmith Water Service (a joint venture agreement with the City of Parksville and Town of Qualicum Beach) and the Englishman River Water Service (a joint venture agreement with the City of Parksville). The RDN's share of the joint ventures is accounted for on a proportionate basis as follows:

Arrowsmith Water Service	22.4%
Englishman River Water Service	26.0%

Inter-entity transactions are eliminated on consolidation.

(b) Cash and cash equivalents

Cash equivalents are carried at cost and have a maturity period of less than three months.

(c) Investments and financial instruments

Fair value category investments are quoted in an active market and are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Statement of Operations and related balances reversed from the Statement of Remeasurement Gains and Losses. RDN records Municipal Finance Authority (MFA) investments at fair

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Investments and financial instruments (Continued)
market value. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

(d) Non-financial assets

i. Tangible capital assets

Tangible capital assets are physical assets that are to be used on a continuing basis, are not for sale in the ordinary course of operations and have useful economic lives extending beyond a single year. Section 3150 of Public Sector Accounting Handbook requires governments to record and amortize the assets over their estimated useful lives. Tangible capital assets are reported at historical cost and include assets financed through operating budgets, short-term and long-term debt, and leases. Tangible capital assets, when acquired, are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Tangible capital asset cost less any estimated residual value is amortized on a straight-line basis over estimated useful lives as follows:

Asset Category	Useful Life Range (years)
Land	n/a
Land Improvements	15 - 50
Building	20 - 50
Equipment, Furniture & Vehicles	5 - 20
Engineered Structures	
Water	20 - 100
Sewer	20 - 100
Wastewater	20 - 100

Assets under construction are not amortized until the asset is available for productive use.

ii. Contributions of tangible capital assets

Tangible capital assets received as contributions (examples are parklands as a result of subdivision, donated land and infrastructure built by property developers which is transferred to the RDN) are recorded as assets and revenues at their fair value at the date of receipt.

iii. Inventories

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

(e) Debt servicing cost

Interest is recorded on an accrual basis.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Revenue recognition

Revenues are recorded on the accrual basis and are recognized in the period in which they are earned.

Property tax revenues and payments in lieu are recognized as revenue when levied. Operating revenues such as user fees, tipping fees and garbage and recycling collection fees are recognized when the performance obligation to the customer is satisfied, amounts are measurable and when collectability is reasonably assured. Interest on investments is recorded when earned on an accrual basis. Development cost contributions are recorded as deferred revenues when received and recognized as revenue in the year in which the associated expenditures are incurred. Donations of tangible assets are recognized as revenue on the date of receipt. Other revenues are recognized as revenue when performance obligations are satisfied, amounts can be reasonably estimated and collectability is reasonably assured.

The RDN recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the RDN recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

(g) Expense recognition

Operating expenses are recorded on an accrual basis. Expenses under the accrual basis are recognized as they are incurred and measurable based on receipt of goods and services and/or the creation of a legal obligation to pay.

Estimates of employee future benefits are recorded as expenses in the year they are earned.

(h) Contingent liabilities

Contingent liabilities are recognized in accordance with PS 3300, which requires that an estimate be recorded when it is likely that a future event will confirm that a liability has been incurred by the financial statement date and that the amount can be reasonably estimated.

(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 revenues and expenses during the reporting period. Significant areas requiring management estimates are the determination of employee retirement benefits, asset retirement obligation liabilities, likelihood of collection of accounts receivable, useful lives of tangible capital assets and provisions for contingencies. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the RDN is responsible for. Actual results may vary from those estimates and adjustments will be reported in operations as they become known. Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provisions recognized.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Asset retirement obligations

Asset retirement obligations (ARO) are costs that are expected to be incurred upon the retirement of tangible capital assets. The RDN recognizes liabilities for asset retirement obligations when there is a legal obligation to incur these retirements costs, 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.

ARO liabilities are recorded at an amount that is the best estimate of the retirement costs, at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time (accretion expense) and for any revisions to the timing, amount required to settle the obligation, or the discount rate.

Upon the initial measurement of an ARO liability, and if the related tangible capital asset is in productive use, an equal amount is added to the carrying value of the related tangible capital asset. The ARO is considered part of the acquisition cost of the tangible capital asset and its initial value is amortized over the useful life of the related tangible capital asset. If, at the time of initial recognition of the ARO liability, the tangible capital asset that the retirement costs relate to is not in productive use or is not recognized as a tangible capital asset, the value of the ARO liability is recorded as an expense.

(k) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the RDN is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2025.

At each financial reporting date, the RDN reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The RDN continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are comprised of cash on hand and cash on deposit at financial institutions, which also includes \$60.9 million (2024, \$75.9 million) held in high interest savings accounts.

	2025	2024
Cash	\$ 61,230,341	\$ 77,734,727

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

3. ACCOUNTS RECEIVABLE

	2025	2024
Province of British Columbia	\$ 1,137,972	\$ 3,278,341
Government of Canada	2,132,611	1,300,362
Regional and local governments	2,291,708	1,686,079
BC Transit Annual Operating Agreement	2,661,682	3,719,439
Developer DCC contributions	473,104	84,087
Other trade receivables	4,156,576	4,141,503
	<u>\$ 12,853,653</u>	<u>\$ 14,209,811</u>

4. PORTFOLIO INVESTMENTS

	2025	2024
MFA Pooled Bond Fund	\$ 115,228,912	\$ 112,344,685
Term Deposit and Fixed Income	-	224,238
	<u>\$ 115,228,912</u>	<u>\$ 112,568,923</u>

5. OTHER JURISDICTIONS DEBT RECEIVABLE

Pursuant to the Local Government Act, the RDN acts as the agency through which its member municipalities and other jurisdictions borrow funds from the Municipal Finance Authority. The annual cost of servicing this debt is recovered entirely from the borrowing jurisdiction. However, the RDN is joint and severally liable for this debt in the event of default.

	2025	2024
Town of Qualicum Beach	\$ 540,000	\$ 462,936
City of Parksville	4,475,476	4,707,630
District of Lantzville	3,729,333	3,847,461
City of Nanaimo	28,646,423	32,786,202
Vancouver Island Regional Library	10,831,885	11,407,077
	<u>\$ 48,223,117</u>	<u>\$ 53,211,306</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

6. OTHER ASSETS

	2025	2024
Security deposits	\$ 170,712	\$ 77,163

7. SHORT-TERM LOANS

During 2025, the RDN did not enter into any new short-term loan agreements with the Municipal Finance Authority. In 2025, principal payments of \$332,626 were made. The maturity dates of the loans range between 3 to 4 years. The interest rates for these loans are variable, which at December 31, 2025 was 2.85% (2024, 4.05%).

	2025	2024
Land - Community Park EA B	\$ 645,448	\$ 840,895
Fire - Dashwood - Fire Engine Apparatus	122,190	152,737
Fire - Coombs Hillier - ASAR Building Acquisition	31,699	42,266
Fire - Bow Horn Bay - SCBA Equipment	112,129	168,194
Whiskey Creek - Water Upgrade	120,000	160,000
	<u>\$ 1,031,466</u>	<u>\$ 1,364,092</u>

8. ACCOUNTS PAYABLE

	2025	2024
Payable to Federal Government	\$ 599,574	\$ 539,276
Payable to Provincial Government	1,530,554	1,310,399
Payable to other Local Governments	78,823	755,477
Trade and other payables	21,559,488	11,452,929
	<u>\$ 23,768,439</u>	<u>\$ 14,058,081</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

9. EMPLOYEE FUTURE BENEFITS

Retirement Benefits - The RDN provides vested sick leave benefits to its employees who retire where they can qualify for a one time payout of up to 60 days of their accumulated unused sick leave. The amount recorded for these benefits is based on an actuarial evaluation done by an independent firm using a projected benefit actuarial valuation method prorated on service. The actuarial valuation was calculated at December 31, 2025.

The accrued post-employment benefits are as follows:

	2025	2024
Balance, beginning of year	\$ 2,221,514	\$ 2,086,399
Current service costs	204,991	200,150
Benefits paid	(147,894)	(108,834)
Interest cost	83,436	77,519
Amortization of Net Actuarial Gain	(37,159)	(33,720)
Balance, end of year	<u>\$ 2,324,888</u>	<u>\$ 2,221,514</u>

The significant actuarial assumptions adopted in measuring the RDN's post-employment benefits are as follows:

	2025	2024
Discount Rate	4.4%	4.2%
Expected Inflation Rate and Wage & Salary Increases	2.5%	2.5%
	2025	2024
Operating Revenue Fund - Retirement benefits payable	\$ 2,078,038	\$ 2,164,091
Consolidation adjustment for actuarial valuation	246,850	57,423
Accrued benefit balance, end of year	<u>\$ 2,324,888</u>	<u>\$ 2,221,514</u>

10. ASSET RETIREMENT OBLIGATION

The RDN's asset retirement obligations liability consists of the following items:

Landfill

The RDN has obligations with respect to the closure and post closure monitoring and maintenance of the RDN's landfill.

Landfill closure costs include placing a permanent cover over the face of the landfill. These costs are estimated based on the currently open area of the landfill. The 2024 Design Operation and Closure plan includes revisiting previously filled sections of the existing landfill, to improve the future final closure of the facility, as well as phased

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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10. ASSET RETIREMENT OBLIGATION (CONTINUED)

construction to develop the airspace of the Regional Landfill. As at December 31, 2025 there was approximately 1,493,902 cubic meters of airspace available for waste and daily cover. This capacity is anticipated to be fully utilized in 2043, with expected closure to begin in 2045. The total estimated undiscounted future expenditures for closure costs on existing development are \$24,244,834 (2024, \$24,100,788).

Landfill post closure costs include landfill gas monitoring, leachate collection system operation, and general site maintenance for a period of 200 years after the landfill is permanently closed. The total post closure costs are estimated based on the probable closure date, the regulated monitoring period, and the estimated annual costs. The current estimate for annual post closure costs, in current year dollars, is \$214,748 for years 1-5, \$195,910 for years 6-10, \$184,608 for years 11-15, \$165,770 for years 16-20, \$154,258 for years 21-25, \$154,258 for years 26-30, \$91,362 for years 31-200. The total estimated undiscounted future expenditures for post closure costs are \$20,879,300 (2024, \$29,306,785). These costs are expected to be incurred, and the ARO liability settled, over the 200-year post closure monitoring period starting in 2045.

The asset retirement costs related to both the closure and post closure costs are being amortized on a straight line basis, in accordance with the useful life of the landfill. The ARO liability has been estimated using a net present value technique with a discount rate of 3.49% (2024, 3.53%).

The total estimated discounted ARO liability for the landfill closure & post closure at December 31, 2025 is \$28,476,604 (2024, \$29,603,284).

Other Asset Retirement Obligations - Removal of assets constructed on land not owned by the RDN

The RDN has entered into land-use agreements which contain clauses that obligate the RDN to remove constructed assets and/or return the land to its original condition upon termination of the arrangement. The constructed assets consist of a building and bridges. The related asset retirement costs are being amortized on a straight line basis, in accordance with the useful life of the assets. The ARO liability has been estimated using a net present value technique with a discount rate of 3.49% (2024, 3.53%). The estimated total undiscounted future expenditures for retirement costs are \$472,710 (2024, \$472,710). These costs are expected to be incurred, and the ARO liability settled, between 2033 and 2058. The total estimated discounted ARO liability as at December 31, 2025 is \$381,336 (2024, \$374,688).

The value of these Asset Retirement Obligations are as follows:

	2025		
	Landfill	Other	Total
ARO liability as at January 1, 2025	\$ 29,603,284	\$ 374,688	\$ 29,977,972
Accretion expense	1,034,462	13,094	1,047,556
Change due to revisions in estimates	(2,161,142)	(6,446)	(2,167,588)
ARO Liability as at December 31, 2025	<u>\$ 28,476,604</u>	<u>\$ 381,336</u>	<u>\$ 28,857,940</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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10. ASSET RETIREMENT OBLIGATION (CONTINUED)

Contingent Asset Retirement Obligations

The RDN owns assets for which it is uncertain whether there exists a legal obligation to incur asset retirement costs. In each case, the likelihood of the future event that would confirm the existence of these ARO liabilities is not yet determinable. As a result, these contingent AROs have not been recognized in the consolidated financial statements. The contingent AROs are as follows:

A. Assets constructed on land not owned by the RDN

The RDN has constructed assets on land which it has legal rights to through either legal agreement, statutory right of way, or other permits issued by another government. Retirement costs for these assets would consist of the costs to remove these assets and restore the sites to their previous conditions. The confirming future events for these contingent liabilities are the future decisions of the counterparty to these arrangements. A total of 44 contingent AROs have been identified in this category. The current, undiscounted estimate of contingent retirement costs totals \$793,000.

B. Water wells

The RDN owns 25 water wells. These wells are subject to the requirements of Part 9 of Groundwater Protection Regulation, which is empowered by the Water Sustainability Act of British Columbia. This legislation requires certain activities be performed upon the deactivation or decommissioning of a well. The RDN has no current plans to deactivate or decommission its wells. Further, the RDN is not able to determine when or if its wells will be deactivated or decommissioned in the future. The confirming future events for these contingent liabilities are the future assessments of each well's ongoing viability and the resulting decisions by the RDN as to its continuing service. The current, undiscounted estimate of contingent retirement costs is \$10,000 per well for a total of \$250,000.

C. Arrowsmith Dam

As described in Note 23, the RDN is party to the AWS joint venture which owns the Arrowsmith Dam, and is proportionally exposed to this joint venture's liabilities. The Arrowsmith Dam is subject to the Dam Safety Regulations, which is empowered by the Water Sustainability Act of British Columbia. This legislation requires that, prior to removing, decommissioning or deactivating a dam, the dam operator must prepare, and have approved by the regulator, a plan for this activity. The AWS joint venture has no current plans to remove, decommission or deactivate the Arrowsmith Dam. The confirming future event for this contingent liability is the future assessment of the Arrowsmith Dam's ongoing viability and the resulting decision by the AWS joint venture as to its continuing service. The contingent retirement costs for the Arrowsmith Dam cannot currently be estimated as they are dependent upon the nature of activities that will be required in the regulator-approved plan.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

11. DEFERRED REVENUE

	December 31, 2024	Restricted Inflows	Revenue Recognized	December 31, 2025
Development Cost Charges	\$ 27,780,637	\$ 5,711,381	\$(16,573,421)	\$ 16,918,597
Community Works Fund	11,324,330	2,371,614	(4,666,495)	9,029,449
Other	1,562,170	3,519,153	(3,293,333)	1,787,990
	<u>\$ 40,667,137</u>	<u>\$11,602,148</u>	<u>\$(24,533,249)</u>	<u>\$ 27,736,036</u>

Development Cost Charges - are amounts collected or payable as a result of new subdivision or building developments under the authority of Section 559 of the *Local Government Act*. The purpose of Section 559 is to collect funds for infrastructure which will be built as a result of population growth. Development Cost Charge bylaws have been enacted for the future expansion of wastewater treatment facilities, community parks, sewer, water and bulk water system.

Community Works Fund - is a program component of the federal government Canada Community-Building Fund. Additional information on the RDN's use of the Community Works Fund grants is included in the Schedule of Receipts and Disbursements Community Works Fund Program.

12. LONG-TERM DEBT

Debt is recorded and payable in Canadian dollars. It is the current policy of the Municipal Finance Authority to secure debt repayable only in Canadian dollars.

Details of long-term debt, including debt issue numbers, maturity dates, interest rates and outstanding amounts, are summarized in the Schedule of Long-Term Debt.

	2025	2024
Long-term debt - RDN Services	\$ 60,472,002	\$ 59,381,254
Vancouver Island Regional Library	10,831,885	11,407,077
Member municipalities	37,391,232	41,804,229
Total Long-Term Debt	<u>\$ 108,695,119</u>	<u>\$ 112,592,560</u>

Payments of principal on issued debt of the RDN, not including member municipalities, for the next five years are:

2026	2027	2028	2029	2030	Total	Due after five years
\$ 2,955,152	\$ 2,931,689	\$ 2,894,729	\$ 2,894,729	\$ 2,857,004	\$ 14,533,303	\$ 45,938,699

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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13. TANGIBLE CAPITAL ASSETS

Net Book Value	2025	2024
Land	\$ 52,156,479	\$ 52,156,255
Land improvements	20,131,866	19,263,115
Buildings	52,679,224	46,850,749
Engineered Structures	157,730,488	162,817,171
Equipment, Furniture and Vehicles	35,866,546	32,110,293
Assets Under Construction	80,236,139	29,817,728
	<u>\$ 398,800,742</u>	<u>\$ 343,015,311</u>

The Consolidated Schedule of Tangible Capital Assets provides details of acquisitions, disposals and amortization for the year.

14. ACCUMULATED SURPLUS

The financial operations of the RDN are divided into three funds: general revenue fund, capital fund and reserve fund. For accounting purposes, each fund is treated as a separate entity.

General Revenue Fund - represents the accumulated operating surplus of the RDN which has not otherwise been allocated by the Board as reserves for special purposes. It also includes reserve accounts appropriated for special purposes that may be used by the Board without legislative restrictions.

Capital Fund - represents amounts which have been expended by or returned to the General Revenue Fund or a Reserve Fund for the acquisition of tangible capital assets and includes related debt and refunds of debenture debt sinking fund surpluses.

Reserve Fund - represents that portion of the accumulated operating surplus that has been set aside to fund future expenditures. It includes statutory reserves created by bylaw under the authority of the Local Government Act.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

14. ACCUMULATED SURPLUS (CONTINUED)

The Accumulated Surplus consists of individual fund surpluses (deficit) and reserves as follows:

	2025	2024
General Revenue Fund - Unappropriated Surplus	\$ 13,745,721	\$ 15,044,825
General Revenue Fund - Appropriated Surplus		
Reserve for future expenditure	24,591,813	23,994,173
Landfill closure	5,098,017	4,446,636
Feasibility study	795,057	725,789
Property insurance deductible - fire departments	234,312	197,588
Liability insurance deductible	187,024	181,104
Other donations	20,558	19,907
Regional parks and trails donations	43,138	44,893
Vehicle fleet replacement (various departments)	424,909	473,667
	<u>45,140,549</u>	<u>45,128,582</u>
Net investment in tangible capital assets (Note 16)	337,297,274	282,269,965
Capital Fund advances	(18,102,545)	(4,851,355)
Future Liabilities - Employee Benefits (Note 9)	(246,850)	(57,423)
Future Liabilities - Asset Retirement Obligations (Note 10)	(28,857,940)	(29,977,972)
	<u>335,230,488</u>	<u>292,511,797</u>
Restricted Reserve Funds	<u>107,956,916</u>	<u>106,508,161</u>
Accumulated operating surplus	<u>443,187,404</u>	<u>399,019,958</u>
Remeasurement losses	<u>(1,331,869)</u>	<u>(1,929,183)</u>
Accumulated surplus	<u>\$ 441,855,535</u>	<u>\$ 397,090,775</u>

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

15. GOVERNMENT TRANSFERS AND GRANTS

	2025	2024
Federal Government		
Operating Transfers	\$ 224,372	\$ 77,559
Capital Transfers	7,506,310	3,043,696
Total Federal Government	7,730,682	3,121,255
Provincial Government		
Operating Transfers	11,205,365	11,175,927
Capital Transfers	2,986,032	3,374,570
Total Provincial Government	14,191,397	14,550,497
Local Government		
Operating Transfers	-	5,117
Capital Transfers	319,381	116,579
Total Local Government	319,381	121,696
Total Government Transfers and Grants	<u>\$ 22,241,460</u>	<u>\$ 17,793,448</u>

16. NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Net investment in tangible capital assets represents the historic cost of capital expenditures less debt obligations incurred to purchase and develop the infrastructure.

	2025	2024
Tangible capital assets (Note 13)	\$ 398,800,742	\$ 343,015,311
Short-term loans (Note 7)	(1,031,466)	(1,364,092)
Long-term debt - RDN Services (Note 12)	(60,472,002)	(59,381,254)
Net investment in tangible capital assets (Note 14)	<u>\$ 337,297,274</u>	<u>\$ 282,269,965</u>

17. BUDGET FIGURES

Budget figures represent the Financial Plan Bylaw No. 1925 adopted by the Board on December 10, 2024 (the "2025 Approved Budget"). Financial Plan Bylaw No. 1925 was subsequently amended by the Board on March 25, 2025 and January 27, 2026. The resulting Financial Plan Bylaw No. 1925.02 (the "2025 Amended Budget") reflects all amendments authorized by the Board throughout the year.

The budget amounts presented in these financial statements reflect the 2025 Approved Budget and do not incorporate subsequent amendments.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

17. BUDGET FIGURES (CONTINUED)

The financial plan includes capital expenditures but does not include amortization expense and it forms the basis for taxation and rates which may be required for a particular year. The following reconciliation of the "Budgeted Surplus for the year" outlines the adjustments required to budgeted financial plan amounts to a basis comparable with the actual revenues and expenditures reported in these financial statements.

	2025 Approved Budget	2025 Amended Budget
Budgeted Surplus for the year per accounting standards	\$ 27,225,572	\$ 41,814,688
Transfers from reserves	47,797,703	66,055,558
Proceeds of borrowing	106,917,631	82,617,551
Prior year operating surplus	9,361,962	15,044,813
Capital expenses	(165,143,726)	(176,338,719)
Budgeted principal payments	(7,154,290)	(7,182,353)
Actuarial adjustments	(580,388)	(580,388)
Principal payments for member municipalities	3,927,381	3,927,381
Transfer to reserves	(22,351,845)	(25,358,531)
Consolidated Budgeted Surplus, per Financial Plan	<u>\$ -</u>	<u>\$ -</u>

18. MUNICIPAL FINANCE AUTHORITY RESERVE DEPOSITS

The RDN secures its long-term borrowing through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are retained by the Authority as a debt reserve fund. As at December 31, 2025, the RDN had debt reserve funds of \$993,500 (2024, \$921,045). Debt reserve funds are not recorded in the consolidated financial statements.

19. NORTH ISLAND 9-1-1 CORPORATION

A 9-1-1 emergency call answering service is provided by the North Island 9-1-1 Corporation, which is owned by the Regional Districts of Comox Valley, Strathcona, Mount Waddington, Alberni Clayoquot, Nanaimo, qathet and Tla'amin Nation. The shares in the corporation are owned as follows:

Alberni Clayoquot	13.64 shares
Comox Valley	31.26 shares
Strathcona	18.82 shares
Mount Waddington	3.53 shares
Nanaimo	24.33 shares
qathet	8.14 shares
Tla'amin	0.28 shares

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

19. NORTH ISLAND 9-1-1 CORPORATION (CONTINUED)

The RDN’s investment in shares of the North Island 9-1-1 Corporation is recorded at cost as it does not fall under the definition of a government partnership (PS 3060.06). The RDN's share of the corporation is equal to 24.33% and the degree of control is proportionate to the ownership share. As no benefits are expected from the ownership, it has not been accounted for as an equity investment.

20. PENSION LIABILITY

The RDN 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 has 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.

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 RDN paid \$3,356,186 (2024, \$3,030,458) for employer contributions to the Plan in fiscal 2025.

	2025	2024
Employer portion	\$ 3,356,186	\$ 3,030,458
Employee portion	3,098,623	2,800,460
	<u>\$ 6,454,809</u>	<u>\$ 5,830,918</u>

21. CONTINGENT LIABILITIES

Contingent liabilities are recognized by the RDN in accordance with PS 3300.15. As at December 31, 2025, there were outstanding claims against the RDN, however, no liability has been accrued because amounts are undeterminable and the likelihood of the RDN having to make payment is uncertain.

Contingent liabilities for asset retirement obligations are included in Note 10.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

22. ENVIRONMENTAL REGULATIONS

The RDN is subject to environmental regulations which apply to a number of its operations. These regulations may require future expenditures to meet applicable standards and subject the RDN to possible penalties for violations. Amounts required to meet these obligations will be charged to operations when incurred and/or when they can be reasonably estimated.

23. ARROWSMITH WATER SERVICE AND ENGLISHMAN RIVER WATER SERVICE JOINT VENTURES

The Arrowsmith Water Service (AWS) was formed in 1996 as a joint venture between the RDN, the City of Parksville and the Town of Qualicum Beach. The AWS was established to develop a bulk water supply available to the participants in the service and to construct the Arrowsmith Dam as a first step in that development as well as to provide for protection of the fisheries habitat of the Englishman River.

The Englishman River Water Service (ERWS) is a joint venture between the City of Parksville and the RDN, formed to secure a bulk water supply from the Englishman River. This regional partnership supplements existing well supply sources owned and operated by the City of Parksville and Nanoose Bay Peninsula Water Service Area. The ERWS development plan includes a new river water supply intake, new water treatment plant and distribution system.

Financial results and budget for the joint ventures are consolidated in the RDN's financial statements proportionately based on the joint venture agreements: 22.4% of the AWS and 26% of the ERWS.

The following table summarizes the financial statements of the two joint ventures.

	Arrowsmith Water Service 2025	Englishman River Water Service 2025
Financial assets	\$ 585,631	\$ 500,000
Non-financial assets (tangible capital assets)	6,550,301	43,729,373
Accumulated surplus	<u>\$ 7,135,932</u>	<u>\$ 44,229,373</u>
Revenues		
Joint venturer contributions	\$ 282,886	\$ 2,213,430
Expenses		
Operating	<u>(196,579)</u>	<u>(1,535,315)</u>
Annual surplus	<u>\$ 86,307</u>	<u>\$ 678,115</u>

A contingent ARO liability relating to AWS is described in Note 10.

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

24. CONTAMINATED SITES

At the reporting date only one site was identified as potentially contaminated due to past industrial use at this site and on the neighbouring property. For this site there is insufficient information to determine whether contamination exceeding the relevant environmental standard is likely to exist, or whether remediation is required. The future cost and responsibility for remediation of this site is not currently determinable.

25. FINANCIAL INSTRUMENT RISK

The RDN is exposed to various risks through its financial assets and liabilities. The following analysis provides a measurement of those risks at December 31, 2025. There have been no changes to exposure of these risks from the prior year.

(a) Credit Risk

Credit risk is the risk of loss due to the failure by debtors to meet contractual obligations. Financial instruments that are potentially subject to credit risk consist primarily of cash and cash equivalents, portfolio investments, and accounts receivable. The RDN has an investment policy to ensure investments are managed appropriately to secure the preservation of capital and the availability of liquid funds. The RDN invests surplus funds in accordance with its investment policy. The RDN doesn't have significant exposure to individual customers as the majority of receivables are due from federal and provincial agencies.

(b) Interest Rate Risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument fluctuate because of changes in market interest rates. Investments bear some interest rate risk but these risks are mitigated through the diversification of the portfolio.

(c) Market Risk

Market risk arises when the value of an investment fluctuates as a result of changes in market prices, whether those changes are caused by factors specific to the individual investment, or factors affecting all securities traded in the market. The RDN manages its market risk by holding instruments in well diversified portfolios.

(d) Liquidity Risk

Liquidity risk is the risk that the RDN will not be able to meet its obligations as they fall due. The RDN maintains adequate levels of working capital to ensure all its obligations can be met when they fall due.

26. COMMITMENTS

As at December 31, 2025, the RDN had the following significant commitments:

Circular Waste British Columbia Inc. - for the Solid Waste Organics Processing Agreement. This 20-year agreement, which expires December 7, 2038, provides for a minimum payment of \$1,350,000 in the first year and is adjusted for inflation in each of the subsequent years.

Waste Connections of Canada - for the Curbside Collection of Garbage, Recyclables and Organics Services. This 10-year agreement commencing on October 1, 2020 provides for an annual aggregate contract value of

REGIONAL DISTRICT OF NANAIMO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

26. COMMITMENTS (CONTINUED)

approximately \$3,156,000 in the first year and is subject to an annual rate escalation based on the average Consumer Price Index for British Columbia for the 12 month period preceding the adjustment date.

Sylvis Environmental Services Inc. - for the Beneficial Use Program for Class B Biosolids from Greater Nanaimo Pollution Control Centre (Biosolids Management) Agreement. This 5-year agreement (with the option to renew for an additional 5 years) commencing on October 19, 2021 provides for an annual payment of \$1,067,500 for the first three years and \$1,087,100 for the last two years for a total commitment of \$5,376,700.

AECOM Canada, LTD & Chandos Bird Joint Venture - for detailed design and construction of the French Creek Pollution Control Centre Stage IV Expansion and Odour Control Upgrade Project. This agreement commencing July 9, 2024, with a final completion date of March 25, 2027, provides for an aggregate contract value of approximately \$118,893,448.

AECOM Canada ULC & Knappett Industries (2006) Ltd. - for engineering and construction of the Departure Bay Forcemain Twinning Upgrade Project. This agreement commencing on December 15, 2025, with a date for substantial completion of November 29, 2030, provides for an aggregate contract value of approximately \$107,491,278.

27. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

28. SUBSEQUENT EVENTS

In 2025, the Regional District entered a conditional Contract of Purchase and Sale for 360 hectares of land known as Hamilton Marsh. The transaction for the purchase was successfully completed on March 30, 2026, with a total consideration of \$28 million. The purchase is primarily funded through RDN Board approved long-term borrowing of \$21.2 million, with the balance covered through reserves and donated funds. The acquisition will be recorded as a tangible capital asset in the year of acquisition.

REGIONAL DISTRICT OF NANAIMO
GENERAL REVENUE FUND
SCHEDULE OF REVENUE AND EXPENDITURES
AS AT DECEMBER 31, 2025
(UNAUDITED)

	Corporate Services (Schedule A)	Development and Emergency Services (Schedule B)	Regional and Community Utilities (Schedule C)	Recreation and Parks Services (Schedule D)	Transportation Services (Schedule E)	Actual 2025	Budget 2025	Actual 2024
Revenues								
Property tax requisition	\$ 8,189,749	\$ 15,699,354	\$ 33,103,461	\$ 18,709,811	\$ 19,403,665	\$ 95,106,040	\$ 95,688,572	\$ 87,591,232
Government transfers and grants	433,805	1,180,709	6,244,552	4,269,972	10,112,422	22,241,460	30,416,161	17,793,447
Payments in lieu of taxes	98,081	29,761	247,753	53,398	189,279	618,272	451,440	545,376
Investment income	1,163,663	-	-	-	-	1,163,663	650,000	1,088,889
Operating revenues	36,642	1,536,790	11,872,201	2,171,425	5,925,548	21,542,606	21,623,826	20,324,795
Disposal fees	-	-	15,133,556	-	-	15,133,556	14,852,000	15,333,076
Other	22,893,327	7,835,613	57,613,130	4,804,268	9,546,247	102,692,585	194,813,035	65,969,820
	<u>32,815,267</u>	<u>26,282,227</u>	<u>124,214,653</u>	<u>30,008,874</u>	<u>45,177,161</u>	<u>258,498,182</u>	<u>358,495,034</u>	<u>208,646,635</u>
Expenditures								
General administration	380,087	1,725,325	4,204,419	1,496,217	3,573,436	11,379,484	11,701,631	10,236,827
Professional fees	1,127,771	788,136	1,523,606	387,636	121,199	3,948,348	8,720,134	3,690,441
Community grants	161,571	-	-	-	-	161,571	184,000	183,606
Legislative	881,475	-	-	-	-	881,475	991,650	881,342
Program costs	-	394,393	281,198	827,692	-	1,503,283	2,743,522	1,252,714
Vehicle and Equip operating	1,182,806	568,600	5,133,628	313,224	6,752,889	13,951,147	17,664,861	13,451,109
Building operating	562,080	929,078	2,889,323	1,102,194	687,537	6,170,212	6,627,361	5,962,158
Other operating	1,208,347	2,368,012	18,006,997	2,430,256	10,700,194	34,713,806	40,400,832	29,749,502
Wages and benefits	11,148,549	5,815,588	14,478,672	7,724,482	18,768,539	57,935,830	65,314,412	51,339,740
Capital expenditures	762,804	4,401,472	57,706,506	7,526,332	190,275	70,587,389	165,143,726	33,366,949
	<u>17,415,490</u>	<u>16,990,604</u>	<u>104,224,349</u>	<u>21,808,033</u>	<u>40,794,069</u>	<u>201,232,545</u>	<u>319,492,129</u>	<u>150,114,388</u>
Operating Surplus	<u>15,399,777</u>	<u>9,291,623</u>	<u>19,990,304</u>	<u>8,200,841</u>	<u>4,383,092</u>	<u>57,265,637</u>	<u>39,002,905</u>	<u>58,532,247</u>
Debt retirement interest	3,050,359	438,654	1,967,688	156,189	-	5,612,890	6,573,369	5,277,522
principal	3,927,381	360,389	2,591,433	314,883	-	7,194,086	7,154,290	6,886,343
Reserve contributions	5,282,970	3,314,239	18,174,481	5,235,928	1,982,286	33,989,904	22,351,845	29,570,913
Transfers to other govts	3,683,721	5,244,038	3,100	2,609,359	227,643	11,767,861	12,285,363	12,326,900
	<u>15,944,431</u>	<u>9,357,320</u>	<u>22,736,702</u>	<u>8,316,359</u>	<u>2,209,929</u>	<u>58,564,741</u>	<u>48,364,867</u>	<u>54,061,678</u>
Current year Surplus (Deficit)	<u>(544,654)</u>	<u>(65,697)</u>	<u>(2,746,398)</u>	<u>(115,518)</u>	<u>2,173,163</u>	<u>(1,299,104)</u>	<u>(9,361,962)</u>	<u>4,470,569</u>
Prior year surplus	2,023,760	1,348,915	7,730,024	2,084,844	1,857,282	15,044,825	9,361,962	10,574,256
Net Operating Surplus	<u>\$ 1,479,106</u>	<u>\$ 1,283,218</u>	<u>\$ 4,983,626</u>	<u>\$ 1,969,326</u>	<u>\$ 4,030,445</u>	<u>\$ 13,745,721</u>	<u>\$ -</u>	<u>\$ 15,044,825</u>

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
LONG-TERM DEBT SUMMARY BY FUNCTION
DECEMBER 31, 2025

	2021	2022	2023	2024	2025
Regional District					
Oceanside Place Arena	\$ 1,003,171	\$ 511,421	\$ -	\$ -	\$ -
Regional Parks	1,418,191	1,323,808	1,225,649	1,121,173	1,013,040
Community Parks	113,498	1,010,836	951,248	895,858	844,903
Wastewater Management	44,579,313	48,562,507	46,245,718	44,619,636	43,693,451
Fire Protection	3,132,338	2,894,187	2,647,179	5,575,214	8,285,547
Sewer Services	1,237,135	1,099,750	956,447	807,815	653,655
Water Supply Services	5,965,261	6,573,515	6,736,931	6,361,558	5,981,406
Vancouver Island Regional Library	12,992,463	12,487,190	11,962,818	11,407,077	10,831,885
Total Regional District	70,441,370	74,463,214	70,725,990	70,788,331	71,303,887
Member Municipalities	55,494,688	51,247,581	46,603,882	41,804,229	37,391,232
Total Long-Term Debt	\$125,936,058	\$125,710,795	\$117,329,872	\$112,592,560	\$ 108,695,119

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2025

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2025 Debt Outstanding	2024 Debt Outstanding
Regional Parks	MFA 126	CDN	1629	Sep 26, 2033	4.52	\$ 2,053,653	\$ 1,013,040	\$ 1,121,173
Community Parks								
Electoral Area B	MFA 93	CDN	1305	Apr 06, 2025	0.32	80,000	-	5,028
	MFA 97	CDN	1306	Apr 19, 2026	1.53	80,000	5,660	11,103
	MFA 101	CDN	1307	Apr 11, 2027	3.39	80,000	10,949	16,186
Total Electoral Area B						240,000	16,609	32,317
Electoral Area E	MFA 158	CDN	1854	Sep 23, 2042	4.09	930,500	828,294	863,541
Total Community Parks						1,170,500	844,903	895,858
Fire Protection Services								
Meadowood	MFA 110	CDN	1587	Apr 08, 2030	3.38	1,773,410	574,599	678,127
Nanaimo River	MFA 99	CDN	1488	Apr 19, 2027	1.53	20,761	1,469	2,881
Nanoose Bay	MFA 130	CDN	1617	Oct 14, 2034	4.10	2,790,000	1,524,806	1,665,111
Coombs-Hilliers	MFA 139	CDN	1538	Oct 5, 2026	2.10	200,000	22,763	44,863
Dashwood Fire Hall	MFA 162	CDN	1915	Sep 27, 2027	3.83	3,184,232	3,102,480	3,184,232
Dashwood Fire Hall	MFA 167	CDN	1942	Oct 22, 2050	3.73	3,059,430	3,059,430	-
Total Fire Protection Services						11,027,833	8,285,547	5,575,214
Sewer Services								
Barclay Crescent	MFA 102	CDN	1486	Dec 01, 2027	3.90	895,781	123,461	182,079
Cedar	MFA 106	CDN	1571	Oct 13, 2029	4.10	926,180	247,377	303,391
	MFA 106	CDN	1572	Oct 13, 2029	4.10	27,200	7,265	8,910
	MFA 106	CDN	1573	Oct 13, 2029	4.10	108,800	29,060	35,640
	MFA 106	CDN	1574	Oct 13, 2029	4.10	61,200	16,346	20,048
	MFA 110	CDN	1584	Apr 08, 2030	3.38	232,286	75,263	88,823
	MFA 117	CDN	1626	Oct 12, 2031	1.47	51,620	19,739	22,650
						1,407,286	395,050	479,462
Hawthorne Rise	MFA 131	CDN	1696	Apr 8, 2035	4.10	173,300	101,409	109,761
Reid Road	MFA 133	CDN	1709	Oct 2, 2035	3.03	57,650	33,735	36,513
Total Sewer Services						2,534,017	653,655	807,815

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2025

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2025 Debt Outstanding	2024 Debt Outstanding
Water Supply Management								
San Pareil								
	MFA 117	CDN	1395	Oct 12, 2026	1.47	49,056	4,203	8,264
						49,056	4,203	8,264
San Pareil Fire Improvements								
	MFA 127	CDN	1689	Apr 07, 2034	4.52	1,114,600	608,505	665,209
Whiskey Creek								
	MFA 152	CDN	1702	Oct 02, 2040	3.03	42,120	32,918	34,823
	MFA 158	CDN	1702	Sep 23, 2042	4.09	162,880	144,989	151,159
						205,000	177,907	185,982
Nanoose Bulk Water								
	MFA 142	CDN	1244	Oct 04, 2037	3.15	168,875	112,989	120,718
	MFA 142	CDN	1242	Oct 04, 2037	3.15	1,476,000	987,541	1,055,098
	MFA 146	CDN	1243	Sep 19, 2038	3.20	2,536,370	1,813,089	1,925,799
	MFA 146	CDN	1245	Sep 19, 2038	3.20	314,142	224,560	238,519
						4,495,387	3,138,179	3,340,134
Nanoose Bay Peninsula								
	MFA 139	CDN	1723	Oct 05, 2036	2.10	350,000	217,673	234,173
	MFA 139	CDN	1750	Oct 05, 2036	2.10	557,200	346,535	372,803
	MFA 152	CDN	1809	Oct 02, 2040	3.03	346,021	270,426	286,074
	MFA 158	CDN	1855	Sep 23, 2042	4.09	769,133	684,652	713,786
	MFA 160	CDN	1877	Oct 12, 2043	4.97	530,624	493,182	512,243
						2,552,978	2,012,468	2,119,079
Westerne Heights								
	MFA 142	CDN	1720	Oct 04, 2037	3.15	60,000	40,144	42,890
Total Water Supply Management								
						8,477,021	5,981,406	6,361,558
Wastewater Services								
Southern Community Wastewater								
	MFA 139	CDN	1742	Oct 05, 2036	2.10	5,000,000	3,109,608	3,345,327
	MFA 142	CDN	1762	Oct 04, 2037	3.15	15,000,000	10,035,981	10,722,541
	MFA 149	CDN	1793	Oct 09, 2039	2.24	15,000,000	11,389,103	12,036,252
	MFA 152	CDN	1808	Oct 02, 2040	3.03	11,000,000	8,596,831	9,094,284
	MFA 156	CDN	1825	Sep 27, 2041	2.58	3,500,000	2,918,758	3,068,954
	MFA 158	CDN	1856	Sep 23, 2042	4.09	5,307,163	4,724,227	4,925,261
	MFA 158	CDN	1857	Sep 23, 2042	4.09	725,000	645,366	672,829
	MFA 161	CDN	1876	Apr 9, 2044	4.44	725,000	727,792	754,188
	MFA 167	CDN	1941	Oct 22, 2045	3.73	1,545,785	1,545,785	-
Total Wastewater Management								
						57,802,948	43,693,451	44,619,636

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF LONG-TERM DEBT
DECEMBER 31, 2025

Function	Issuer	Funds	Bylaw Number	Maturity Date	Interest Rate	Original Value	2025 Debt Outstanding	2024 Debt Outstanding
Debt Held For Other Jurisdictions								
Vancouver Island Regional Library								
	MFA 117	CDN	1634	Oct 12, 2041	1.47	8,000,000	5,350,328	5,596,830
	MFA 126	CDN	1674	Sep 26, 2038	4.52	8,610,000	5,481,557	5,810,247
Total Vancouver Island Regional Library						16,610,000	10,831,885	11,407,077
Total Long-Term Debt - Regional District						\$ 99,675,972	\$ 71,303,887	\$ 70,788,331
Member Municipalities								
City of Parksville								
	MFA 93	CDN	1420	Apr 06, 2025	0.32	800,000	-	50,278
	MFA 145	CDN	1745	Apr 23, 2043	3.15	4,000,000	3,159,340	3,290,341
	MFA 149	CDN	1745	Oct 09, 2044	2.24	1,600,000	1,316,136	1,367,011
Total City of Parksville						6,400,000	4,475,476	4,707,630
District of Lantzville								
	MFA 152	CDN	1811	Oct 02, 2040	0.91	4,300,000	3,729,333	3,847,461
Total District of Lantzville						4,300,000	3,729,333	3,847,461
Town of Qualicum Beach								
	MFA 136	CDN	1729	Nov 30, 2025	0.34	4,629,364	-	462,936
	MFA 166	CDN	1928	June 25, 2055	4.13	540,000	540,000	-
Total Town of Qualicum Beach						5,169,364	540,000	462,936
City of Nanaimo								
	MFA 99	CDN	1489	Oct 19, 2026	1.53	15,000,000	1,061,275	2,081,732
	MFA 101	CDN	1489	Apr 11, 2027	3.39	15,000,000	2,052,972	3,034,833
	MFA 102	CDN	1530	Dec 01, 2027	3.90	3,750,000	516,845	762,234
	MFA 126	CDN	1688	Sep 26, 2033	4.52	13,300,000	6,560,715	7,261,011
	MFA 127	CDN	1694	Apr 07, 2034	4.52	9,200,000	5,022,654	5,490,688
	MFA 146	CDN	1774	Sep 19, 2038	3.20	3,235,354	2,312,748	2,456,519
	MFA 152	CDN	1810	Oct 02, 2040	0.91	2,000,000	1,563,060	1,653,506
	MFA 156	CDN	1828	Sep 27, 2041	2.58	11,160,000	9,306,668	9,785,578
	MFA 158	CDN	1852	Sep 23, 2042	4.09	280,269	249,486	260,101
Total City of Nanaimo						72,925,623	28,646,423	32,786,202
Total Member Municipalities						\$ 88,794,987	\$ 37,391,232	\$ 41,804,229
Total Long-Term Debt						\$ 188,470,959	\$ 108,695,119	\$ 112,592,560

The accompanying notes are an integral part of these consolidated financial statements

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

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

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF DIRECTORS REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

Name	Position	Remuneration ¹	Expenses ²
McClean, S.	Chair - Area H Director	\$ 67,127.07	\$ 12,582.41
Stanley, J.	Area A Director	57,463.58	6,441.44
Craig, V.	Area B Director	109,330.46	10,143.18
Melanson, L.	Area C Director	55,063.58	11,470.19
Rogers, R.	Area E Director	57,584.78	8,865.88
Salter, L.	Area F Director	57,224.78	7,948.72
Wallace, L.	Area G Director	54,523.58	7,882.30
Swain, M.	Lantzville Director	26,557.51	74.06
Armstrong, S.	Nanaimo Director	25,537.51	-
Brown, T.	Nanaimo Director	25,807.51	282.25
Geselbracht, B.	Nanaimo Director	31,147.51	-
Hemmens, E.	Nanaimo Director	29,947.51	441.60
Krog, L.	Nanaimo Director	27,097.51	-
Manly, P.	Nanaimo Director	28,087.51	363.69
Perrino, J.	Nanaimo Director	27,067.51	383.33
Thorpe, I.	Nanaimo Director	28,267.51	3.80
O'Brien, D.	Parksville Director	28,357.51	2,608.55
Wood, S.	Parksville Director	27,217.51	880.99
Westbroek, T.	Qualicum Beach Director	26,617.51	96.00
Ringwald, J.	Area E Alternate Director	-	20.67
Karras, D.	Area F Alternate Director	450.00	77.76
Wiese, B.	Area G Alternate Director	1,110.00	68.57
Eastmure, H.	Nanaimo Alternate Director	3,990.00	93.25
Grenz, J.	Parksville Alternate Director	1,080.00	150.86
Skipsey, A.	Qualicum Beach Alternate Director	1,260.00	-
Total Remuneration and Expenses		\$ 797,917.95	\$ 70,879.50

¹Remuneration includes gross salary and applicable benefits.

²Expenses include travel, conferences, and mileage expenses, and are not limited to those bestowing a personal benefit.

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Exempt Staff						
Ames, S.	Fire Safety & Rescue Technician	72,948.33	4,513.47	1,868.55	79,330.35	8,301.96
Bajwa, S.	Superintendent, Solid Waste Planning	133,767.65	-	993.33	134,760.98	9,921.55
Beauchamp, E.	Manager, Emergency Services	149,941.51	12,059.21	2,616.66	164,617.38	2,714.86
Bender, R.	Manager, Employee Health, Safety & Wellness	142,432.18	-	1,608.46	144,040.64	3,276.40
Benoit, I.	Project Engineer	126,139.85	-	950.49	127,090.34	1,381.90
Birch, J.	Chief Technology Officer	203,641.59	10,482.09	1,348.29	215,471.97	1,396.50
Boekenkruger, A.	Manager, Building Inspection Services	140,711.06	6,343.92	1,072.62	148,127.60	2,922.02
Chowdhury, R.	Project Engineer, Water Services	134,972.46	-	1,022.28	135,994.74	3,296.10
Costello, J.	Records Management Specialist	115,513.81	952.51	888.27	117,354.59	4,198.17
Crabtree, C.	General Manager, Corporate & Transportation Services	226,208.31	12,331.09	8,751.52	247,290.92	21,268.92
Crowe, D.	Manager, Employee Relations	135,955.89	-	978.29	136,934.18	4,753.07
Daykin, R.	Manager, Parks Services	165,065.67	1,700.12	1,221.93	167,987.72	4,904.24
Donn, G.	Manager, Recreation Services	146,335.50	-	1,174.64	147,510.14	2,523.91
Dray, K.	Manager, Information Security	135,127.25	-	1,022.28	136,149.53	4,675.03
Drouillard, A.	Manager, Human Resources	111,316.06	-	1,010.49	112,326.55	2,187.47
Fearn, L.	Senior Financial Analyst	118,561.14	-	888.27	119,449.41	4,195.69
Felker, K.	Manager, Purchasing	138,951.06	-	1,068.69	140,019.75	2,067.72
Fischer, H.	Payroll Manager	134,431.60	-	1,022.28	135,453.88	459.00
Grant, L.	General Manager, Development & Emergency Services	218,691.64	21,021.92	8,751.52	248,465.08	2,223.70
Groenewegen, L.	Community Fire Chief, Nanoose Volunteer Fire Department	125,823.16	879.12	2,390.97	129,093.25	4,550.98
Guizzetti, K.	Superintendent, Solid Waste Operations	133,257.89	-	4,616.00	137,873.89	7,512.62
Haddou, J.	Manager, Capital Projects Delivery	154,126.91	-	1,177.32	155,304.23	5,401.63
Hamilton, J.	Superintendent, Environmental & Engineering Services	135,637.07	-	2,665.08	138,302.15	6,538.73
Hill, J.	Manager, Legislative Services	154,123.53	-	1,171.62	155,295.15	835.74
Holme, D.	Deputy Chief, Training & Prevention	94,188.27	1,717.03	1,401.29	97,306.59	4,712.22
Holmes, D.	Chief Administrative Officer	308,499.28	38,763.40	10,551.50	357,814.18	15,282.71
Holt, C.	Legislative & Foipp Coordinator	116,873.96	9,262.17	855.33	126,991.46	3,448.92
Hopewell, J.	Superintendent, Recreation Program Services - North	124,430.38	2,958.87	958.11	128,347.36	2,695.73
Hughes, E.	Senior Mgr, Strategy & Intergovernmental Services	186,625.96	-	1,419.93	188,045.89	3,921.41
Karim, M.	Manager, Business Solutions	135,127.25	-	1,022.28	136,149.53	5,305.59
King, H.	Superintendent, Recreation Program Services - South	127,252.93	3,139.20	973.62	131,365.75	5,409.75
Komjati, K.	Business Administrator, Recreation & Parks	109,347.26	7,107.20	846.34	117,300.80	218.74
Konchak, W.	Asset Management Coordinator	81,898.00	-	620.78	82,518.78	1,883.13
Laertini, M.	Ability Management Specialist	110,904.61	-	841.80	111,746.41	515.69
Landry, K.	Human Resources Advisor, Talent Management	107,082.23	704.76	820.41	108,607.40	3,628.69
Le Gal, D.	Human Resources & Safety Associate	98,622.13	76.92	753.66	99,452.71	7,467.64
Legg, B.	Superintendent, Parks Operations	126,510.32	-	961.98	127,472.30	1,309.56
Lewis, S.	Senior Accountant	105,592.63	-	688.57	106,281.20	1,859.74
Lindenthaler, N.	Assistant Manager, Transit Operations	85,854.58	-	402.45	86,257.03	-
Loudon, C.	Executive Coordinator	115,513.81	5,563.87	1,413.27	122,490.95	2,766.34
Lumb, Y.	Manager, Accounting Services	149,343.90	9,956.90	1,086.15	160,386.95	8,594.39
Macdonald, R.	Manager, Client & Technical Services	142,395.24	1,242.36	1,086.15	144,723.75	1,989.01
Mahadeo, P.	Asset Manager	138,647.97	-	1,840.01	140,487.98	5,623.05
Mahoney, H.	Superintendent, Aquatics	127,349.22	-	973.62	128,322.84	1,422.34
Manhas, M.	Deputy Chief Financial Officer	151,141.66	3,716.20	1,146.45	156,004.31	4,984.16

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Mann, S.	Chief Human Resources Officer	188,595.40	-	1,419.93	190,015.33	4,286.22
Marcellus, J.	Superintendent Of Arena Services	125,191.36	-	-	125,191.36	172.12
Marshall, D.	Senior Manager, Transit Operations	175,001.14	8,586.14	1,344.09	184,931.37	4,912.44
Mathie, C.	Project Engineer	134,431.60	-	1,022.28	135,453.88	2,702.11
Mcmullen, A.	Superintendent, Parks Planning & Development	138,991.28	-	1,039.74	140,031.02	4,603.90
Mcmullen, M.	Manager, Long-Range Planning, Energy & Sustainability	155,039.46	6,289.40	1,981.07	163,309.93	5,432.59
Mercier, C.	Manager, Bylaw Enforcement	136,041.37	1,115.40	1,069.78	138,226.55	2,243.38
Moilanen, L.	Engagement Coordinator	115,513.81	5,857.88	888.27	122,259.96	4,375.28
Moore, T.	Chief Financial Officer	191,081.15	2,468.23	1,452.81	195,002.19	5,588.30
Myers, R.	Manager, Transit Relations And Planning	127,391.83	4,183.23	963.76	132,538.82	8,521.08
Norum, S.	Superintendent, Wastewater Support Services	113,329.84	-	927.45	114,257.29	2,598.37
Osborn, B.	Fire Services Coordinator	111,924.54	11,205.95	855.33	123,985.82	13,396.34
Osborne, T.	General Manager, Recreation & Parks	220,406.10	5,970.72	9,351.60	235,728.42	831.00
Patten, K.	Employee Relations Specialist	74,589.48	-	601.55	75,191.03	1,726.36
Peters, B.	Superintendent, Transit Development & Instruction	110,639.41	-	27,450.08	138,089.49	3,482.08
Racz, S.	Manager, Facilities & Fleet	138,951.06	7,570.80	1,593.69	148,115.55	4,261.28
Reid, M.	Superintendent, Wastewater Maintenance	125,447.22	1,255.68	3,221.29	129,924.19	7,085.98
Reilly, S.	Parkland Administrator	115,513.81	-	888.27	116,402.08	650.00
Richardson, N.	Acting Assistant Manager, Legislative Sv	126,706.53	-	956.03	127,662.56	5,493.70
Riviere, T.	Supervisor, Solid Waste Operations	122,260.23	-	919.44	123,179.67	6,893.14
Routledge, B.	Manager, Solid Waste Services	159,043.53	-	1,221.93	160,265.46	8,359.54
Rowbotham, L.	Strategic Initiatives Coordinator	114,431.28	5,818.19	876.66	121,126.13	240.54
Ruddell, M.	Strategic Initiatives Coordinator	123,078.48	-	-	123,078.48	655.82
Ryan, L.	Fire Services Coordinator	91,400.81	6,815.16	406.32	98,622.29	1,518.68
Schildroth, R.	Community Fire Chief, Coombs-Hilliers Volunteer Fire Department	123,714.33	-	3,584.00	127,298.33	955.78
Skwarczynski, R.	Superintendent, Wastewater Services	128,822.40	-	3,099.09	131,921.49	4,603.01
Smith, C.	Supervisor, Solid Waste Facilities	101,139.26	-	664.51	101,803.77	4,249.68
Smith, G.	Acting Senior Manager, Strategy & Intergovernmental Services	117,607.81	-	1,005.09	118,612.90	2,790.77
St Pierre, G.	Project Engineer	155,851.48	973.85	751.08	157,576.41	1,579.49
Taylor, A.	Communications Coordinator	115,513.81	8,501.07	888.27	124,903.15	5,311.60
Thoen, T.	Hr Advisor, Compenstion & Classification	126,109.51	-	904.43	127,013.94	1,615.92
Thompson, P.	Manager, Current Planning	162,299.67	4,443.70	1,221.93	167,965.30	1,758.51
Tian, Y.	General Manager, Regional & Community Utilities	44,388.00	-	156,959.31	201,347.31	-
Walters, M.	General Manager, Regional & Community Utilities	204,167.24	9,164.49	1,515.90	214,847.63	4,287.02
Whittington-Raines, B.	Manager, Transit Operations	123,543.91	-	960.19	124,504.10	3,691.03
Windsor, S.	Manager, Fire Services	138,639.81	8,114.65	-	146,754.46	6,075.58
Wood, R.	Project Engineer	134,431.60	-	1,547.28	135,978.88	3,025.69
Woods, B.	Manager, Waste Services	159,044.44	-	1,221.93	160,266.37	933.48

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
CUPE Staff						
Alexander, C.	Parks Technician	88,810.53	-	1,452.45	90,262.98	1,254.76
Allan, C.	Serviceperson Driver	93,940.72	-	402.45	94,343.17	-
Alyward, D.	Serviceperson Driver	77,917.27	-	402.45	78,319.72	-
Anderson, T.	Arena Maintenance Worker	93,947.78	-	402.45	94,350.23	80.55
Badland, L.	Serviceperson Driver	117,478.00	288.48	168.25	117,934.73	-
Baildham, R.	Building Official 2	96,035.54	-	402.45	96,437.99	862.65
Bains, K.	Serviceperson Driver	101,451.83	-	168.25	101,620.08	-
Ball, E.	Building Services Coordinator	94,036.67	-	762.45	94,799.12	-
Bandurka, G.	Handydart Dispatcher	86,206.16	-	-	86,206.16	-
Banks, I.	Transit Dispatcher - Conventional	85,904.56	-	402.45	86,307.01	-
Barker, S.	Gis Technician	79,464.90	2,679.25	402.45	82,546.60	3,456.17
Barry, M.	Transit Operations Supervisor, Conventional	89,186.22	-	402.45	89,588.67	132.99
Baryski, B.	Technical Services Coordinator	107,463.09	-	402.45	107,865.54	2,246.81
Basara, C.	Bylaw Enforcement Officer	77,236.97	-	402.45	77,639.42	-
Bastarache, S.	Handydart Driver	76,332.45	-	2,887.45	79,219.90	-
Beattie, L.	Serviceperson Driver	100,864.40	-	-	100,864.40	-
Beaubier, J.	Climate Change & Resilience Coordinator	97,723.93	5,256.46	402.45	103,382.84	2,544.61
Beaumont, D.	Operator 2	94,489.54	-	-	94,489.54	1,101.80
Behnke, J.	Parks Planner	88,605.96	-	402.45	89,008.41	3,343.76
Bentley, P.	Serviceperson Driver	113,112.23	-	402.45	113,514.68	-
Besseling, L.	Operator 3	99,783.80	-	402.45	100,186.25	3,969.44
Birchett, L.	Administrative Coordinator, Pollution Control Centres	78,728.24	-	402.45	79,130.69	2,071.75
Bohn, L.	Building Official, Level 1	85,664.39	-	402.45	86,066.84	948.36
Bonczak, M.	Serviceperson Driver	75,627.28	-	525.00	76,152.28	-
Boogaards, S.	Senior Planner, Long Range Planning	97,863.82	4,751.48	927.45	103,542.75	1,374.57
Borzelli, K.	Serviceperson Driver	95,919.24	-	402.45	96,321.69	-
Boss, K.	Heavy Equipment Operator	82,629.34	-	927.45	83,556.79	250.00
Boyer, K.	Chief Mechanic	114,222.64	-	402.45	114,625.09	-
Brar, T.	Serviceperson Driver	100,744.19	-	402.45	101,146.64	-
Brooks, T.	Handydart Driver	94,325.02	-	402.45	94,727.47	-
Brownlee, R.	Recreation Coordinator	91,949.59	-	402.45	92,352.04	247.90
Bryant, M.	Heavy Equipment Operator	86,670.54	-	402.45	87,072.99	1,081.96
Bryn-Jones, E.	Firesmart Coordinator, Emergency Services	81,779.96	9,267.42	1,436.86	92,484.24	7,968.96
Buick, A.	Planner	89,406.07	-	2,357.45	91,763.52	2,686.81
Bull, D.	Chief Facilities Operator	96,266.91	-	402.45	96,669.36	-
Burdock, M.	Heavy Equipment Operator	76,590.31	-	-	76,590.31	250.00
Byrd, J.	Senior Electrician	105,368.83	-	402.45	105,771.28	3,035.26
Callaghan, J.	Heavy Equipment Operator	83,733.30	-	402.45	84,135.75	250.00
Campbell, D.	Serviceperson Driver	78,104.74	-	402.45	78,507.19	-
Campbell, R.	Heavy Equipment Operator	82,229.36	-	402.45	82,631.81	648.69
Cander, J.	Heavy Equipment Operator	86,257.29	-	-	86,257.29	313.08
Carr, K.	Serviceperson Driver	94,595.52	-	402.45	94,997.97	-
Carr, T.	Serviceperson Driver	101,956.14	-	402.45	102,358.59	-
Carter, C.	Serviceperson Driver	75,479.66	-	528.25	76,007.91	-
Carter, J.	Building Services Coordinator	93,692.00	-	402.45	94,094.45	150.00

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Catbagan, P.	Chief Facilities Operator	87,822.74	259.20	1,067.45	89,149.39	3,039.10
Chavez, J.	Serviceperson Driver	94,604.85	-	402.45	95,007.30	-
Chays, C.	Operator 3	102,178.44	-	402.45	102,580.89	2,026.06
Childs, M.	Information Technologist	96,952.27	-	402.45	97,354.72	3,480.26
Choi, B.	Serviceperson Driver	157,620.07	-	-	157,620.07	-
Christoffel, S.	Accounting Services Coordinator	80,352.28	-	402.45	80,754.73	32.23
Churko, D.	Engineering Technologist	86,553.70	-	1,182.45	87,736.15	4,816.03
Clark, J.	Serviceperson Driver	117,348.98	-	402.45	117,751.43	-
Clarke, S.	Operator 2	97,897.57	-	402.45	98,300.02	2,576.39
Cleveland, R.	Serviceperson Driver	85,438.43	-	402.45	85,840.88	-
Condron, F.	Special Projects Coordinator	79,511.66	-	402.45	79,914.11	609.38
Crocker, S.	Heavy Equipment Operator	88,440.92	-	-	88,440.92	443.69
Cronk, B.	Handydart Driver	76,514.58	-	402.45	76,917.03	-
Dadzie, P.	Serviceperson Driver	143,150.73	-	402.45	143,553.18	-
Danard, R.	Senior Millwright	92,845.50	-	402.45	93,247.95	2,820.59
Dingjan, S.	Road Support Agent	110,596.87	-	402.45	110,999.32	-
Dorken, H.	Chief Operator Water Services	114,411.60	-	1,335.89	115,747.49	6,132.04
Doyle, S.	Accounting Technician	77,746.53	-	1,107.45	78,853.98	-
Entesary, R.	Serviceperson Driver	75,536.08	-	402.45	75,938.53	-
Fader, K.	Natural Areas Operations Coordinator	96,736.81	7,239.35	402.45	104,378.61	1,224.20
Felker, J.	Serviceperson Driver	82,581.57	-	-	82,581.57	-
Fitzgerald, R.	Electrician - Southern Communities	95,223.89	-	402.45	95,626.34	2,392.77
Flocari, N.	Serviceperson Driver	96,118.41	-	-	96,118.41	-
Fogden, G.	Heavy Equipment Operator	92,870.57	-	402.45	93,273.02	1,184.38
Forssman, E.	Drinking Water Protection Coordinator	94,156.49	-	402.45	94,558.94	9,757.90
Foster, M.	Building Official 3	100,981.26	-	402.45	101,383.71	987.15
Friend, K.	Serviceperson Driver	77,679.97	-	402.45	78,082.42	-
Friesen, L.	Parks Technician	87,678.71	-	402.45	88,081.16	1,879.89
Garrett, R.	Project Coordinator, Capital Project Delivery	83,131.61	-	-	83,131.61	3,807.39
Gaskell, M.	Landfill Attendant - Roaming	79,365.96	-	402.45	79,768.41	507.40
Gaspardone, S.	Transportation Services Mechanic	123,288.60	-	402.45	123,691.05	206.95
Ghasemi, S.	Senior Laboratory Technician	102,680.78	-	1,962.45	104,643.23	2,374.62
Gill, H.	Serviceperson Driver	90,839.51	-	168.25	91,007.76	-
Gill, S.	Serviceperson Driver	103,925.86	-	168.25	104,094.11	-
Gordon, C.	Serviceperson Driver	63,041.97	-	17,308.80	80,350.77	130.94
Gorski, D.	Serviceperson Driver	82,824.78	-	-	82,824.78	-
Gossett-Jackson, N.	Handydart Driver	109,396.56	3,008.88	927.45	113,332.89	-
Grandinetti, L.	Serviceperson Driver	79,238.78	-	402.45	79,641.23	-
Green, G.	Transportation Services Mechanic	115,798.94	-	402.45	116,201.39	-
Greig, S.	Accounting Services Coordinator	80,081.43	887.54	402.45	81,371.42	356.32
Greveling, T.	Transportation Services Mechanic	78,386.59	-	402.45	78,789.04	254.96
Griffin, M.	Transit Training Coordinator	90,603.19	-	402.45	91,005.64	1,047.23
Hagedorn, D.	Information Technologist	93,249.26	1,165.95	402.45	94,817.66	3,241.71
Hahndel, S.	Serviceperson Driver	86,605.32	-	1,182.45	87,787.77	-
Hale, B.	Senior Utilities Operator	115,621.50	-	402.45	116,023.95	880.53
Hallett, G.	Serviceperson Driver	98,714.79	-	402.45	99,117.24	-

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Hamelin, B.	Information Systems Technician	77,620.23	2,943.29	402.45	80,965.97	1,995.00
Hamilton, J.	Serviceperson Driver	80,355.14	-	402.45	80,757.59	-
Hann, E.	Building Inspection Supervisor	99,400.45	197.40	402.45	100,000.30	4,278.76
Harris, K.	Planner, Long-Range Planning	88,659.40	3,676.60	402.45	92,738.45	3,914.13
Harrison, W.	Serviceperson Driver	92,446.12	-	693.25	93,139.37	-
Harvey, A.	Administrative Associate	75,477.33	4,867.64	837.45	81,182.42	2,306.10
Hass, M.	Building Official Ii	78,222.70	-	402.45	78,625.15	1,789.65
Henley, K.	Serviceperson Driver	99,647.44	-	402.45	100,049.89	766.29
Herman, J.	Operator 3	99,995.31	-	402.45	100,397.76	3,485.94
Hermanson, C.	Engineering Technologist	85,388.81	-	402.45	85,791.26	2,033.30
Hetherington, D.	Transportation Services Mechanic	116,593.57	-	402.45	116,996.02	-
High, J.	Serviceperson Driver	77,810.95	-	402.45	78,213.40	-
Hobbs, V.	Payroll Technician	84,324.41	-	402.45	84,726.86	782.00
Hogeweide, K.	Serviceperson Driver	78,167.87	-	402.45	78,570.32	-
Hoover, C.	Chief Operator	121,024.84	-	1,487.45	122,512.29	2,203.28
Horvath, L.	Serviceperson Driver	100,338.59	-	402.45	100,741.04	-
Howatt, E.	Transportation Services Mechanic	79,999.28	-	267.85	80,267.13	-
Huggins, S.	Serviceperson Driver	110,035.45	-	402.45	110,437.90	-
Hunt, K.	Financial Analyst I	87,364.09	-	402.45	87,766.54	2,204.71
Ignacio, C.	Serviceperson Driver	126,778.09	-	402.45	127,180.54	-
Irvine, R.	Serviceperson Driver	87,281.30	-	402.45	87,683.75	-
James, C.	Serviceperson Driver	100,929.68	-	693.25	101,622.93	-
Jaworski, L.	Utilities Coordinator, Operations & Maintenance	122,588.85	-	402.45	122,991.30	1,925.05
Jordan, C.	Recreation Coordinator	83,311.41	1,085.92	482.45	84,879.78	628.09
Kain, R.	Handydart Dispatcher	84,209.30	-	-	84,209.30	-
Karod, N.	Serviceperson Driver	95,846.70	-	402.45	96,249.15	132.99
Karod, S.	Serviceperson Driver	82,282.25	-	-	82,282.25	-
Kattner, R.	Serviceperson Driver	108,622.22	-	-	108,622.22	-
Kaye, J.	Chief Electrician	113,496.87	-	402.45	113,899.32	2,338.82
Keizer, S.	Administrative Associate	75,409.10	-	927.45	76,336.55	808.50
Keller, G.	Senior Planner	101,413.63	6,663.92	482.45	108,560.00	-
Keogh, T.	Serviceperson Driver	90,566.74	-	402.45	90,969.19	-
Kerman, C.	Senior Operator - Wastewater Services	99,130.34	-	402.45	99,532.79	3,964.06
Kirpluk, J.	Utilities Operator	77,971.37	-	402.45	78,373.82	4,013.88
Kobe, J.	Serviceperson Driver	104,201.20	-	99.60	104,300.80	178.49
Krall, T.	Serviceperson Driver	78,384.40	-	402.45	78,786.85	-
Krassman, M.	Arena Maintenance Worker	88,580.00	-	402.45	88,982.45	203.55
Kumari, B.	Laboratory Technician	101,665.07	-	1,560.00	103,225.07	1,261.37
Kunjumon, J.	Operator 1	96,068.51	-	402.45	96,470.96	6,005.41
Kuziek, M.	Handydart Driver	91,155.03	-	-	91,155.03	-
Kuziek, P.	Serviceperson Driver	118,833.94	-	-	118,833.94	-
Lalan, K.	Serviceperson Driver	88,713.87	-	-	88,713.87	-
Lamont, C.	Junior Utilities Operator	84,606.21	-	402.45	85,008.66	1,169.76
Lancaster, B.	Utilities Coordinator, Water Quality	123,606.23	-	402.45	124,008.68	1,098.32
Lapensee, T.	Road Support Agent	105,028.10	99.47	402.45	105,530.02	443.33
Lawrence, B.	Natural Areas Operations Coordinator	83,218.88	172.38	1,149.25	84,540.51	1,553.79

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Le, T.	Payroll Coordinator	89,858.77	-	402.45	90,261.22	459.00
Legood, D.	Serviceperson Driver	114,677.46	-	402.45	115,079.91	-
Leier, G.	Information Systems Technologist	88,488.14	-	402.45	88,890.59	2,205.75
Leigh, C.	Serviceperson Driver	103,066.47	-	402.45	103,468.92	-
Leland, R.	Handydart Driver	112,336.51	-	402.45	112,738.96	-
Lepoidevin, M.	Serviceperson Driver	105,181.29	-	927.45	106,108.74	703.77
Lewis, C.	Information Systems Technician	76,933.82	2,323.36	627.45	79,884.63	1,995.00
Liew, A.	Serviceperson Driver	85,483.49	-	402.45	85,885.94	-
Lightburn, J.	Serviceperson Driver	91,713.04	-	-	91,713.04	-
Limpus, A.	Wastewater Program Coordinator - Operations	102,196.15	-	402.45	102,598.60	3,685.95
Lotzien, T.	Senior Operator	100,073.14	-	402.45	100,475.59	1,911.93
Lundman, I.	Chief Operator	116,087.20	-	698.63	116,785.83	1,810.09
Lunn, M.	Handydart Driver	87,488.81	-	402.45	87,891.26	-
Luxford, H.	Serviceperson Driver	92,062.94	-	402.45	92,465.39	-
Lyons, A.	Serviceperson Driver	94,188.64	-	525.00	94,713.64	-
Macdonald, L.	Serviceperson Driver	80,784.38	-	887.45	81,671.83	-
Mack, D.	Serviceperson Driver	86,036.65	-	402.45	86,439.10	279.99
Macleod, S.	Environmental Technologist	101,921.15	-	1,452.45	103,373.60	3,842.56
Maguire, S.	Serviceperson Driver	97,213.64	-	2,320.55	99,534.19	-
Malczewska, A.	Building Official 3	88,655.99	2,394.12	597.45	91,647.56	2,904.24
Marks, L.	Planner	92,338.08	-	927.45	93,265.53	1,537.24
Matthews, J.	Transit Dispatcher	94,979.43	-	-	94,979.43	-
Mcallister, G.	Chief Millwright	101,510.61	-	336.05	101,846.66	2,325.36
Mcbride, J.	Serviceperson Driver	100,230.51	-	492.45	100,722.96	132.99
Mccallum, J.	Engineering Technician	77,764.31	-	402.45	78,166.76	258.00
Mccue, E.	Special Projects Coordinator, Solid Waste	96,831.29	-	402.45	97,233.74	1,116.40
Mcculloch, E.	Senior Parks Planner	96,849.44	-	402.45	97,251.89	764.56
Mcindoe, D.	Dispatcher, Transportation Services	96,630.30	-	402.45	97,032.75	590.03
Mclaughlin, K.	Information Systems Technologist	84,770.09	-	1,182.45	85,952.54	1,695.00
Merrill, C.	Serviceperson Driver	78,588.73	-	-	78,588.73	-
Miller, K.	Acting Senior Bylaw Enforcement Officer	82,062.49	5,199.67	927.45	88,189.61	2,800.55
Mills, E.	Handydart Driver	76,557.56	-	402.45	76,960.01	-
Modeste, D.	Serviceperson Driver	107,668.10	-	402.45	108,070.55	-
Moore, S.	Serviceperson Driver	103,417.05	-	402.45	103,819.50	134.99
Mould, A.	Handydart Driver	74,075.80	-	2,502.45	76,578.25	49.99
Mueller, L.	Wastewater Program Coordinator - Systems	98,709.39	-	402.45	99,111.84	4,976.83
Mullen, B.	Serviceperson Driver	77,785.72	-	402.45	78,188.17	-
Nair, N.	Planner, Current Planning	87,489.91	-	1,182.45	88,672.36	990.57
Negrin, J.	Building Operator, Facilities & Fleet	87,512.67	398.01	927.45	88,838.13	1,961.06
Newberry, J.	Recreation Coordinator	82,494.31	-	402.45	82,896.76	167.13
Newton, P.	Gis Analyst	83,339.26	4,582.19	402.45	88,323.90	3,717.34
Notley, S.	Operator 2	82,538.52	-	402.45	82,940.97	2,670.73
Oliver, S.	Recreation Reception Supervisor	77,049.63	-	402.45	77,452.08	901.13
Olson, T.	Heavy Equipment Operator	90,222.28	-	-	90,222.28	30.86
Oman, T.	Parks Operations Coordinator	96,082.64	649.32	402.45	97,134.41	2,718.79
Opdahl, C.	Building Official, Level 1	85,085.58	-	927.45	86,013.03	777.24

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Padamadan, V.	Operator 1, Wastewater	77,739.97	-	269.20	78,009.17	1,647.81
Parenteau, B.	Handydart Driver	77,707.29	-	402.45	78,109.74	-
Parker, W.	Wastewater Operator	77,746.28	-	402.45	78,148.73	2,880.49
Parkin, A.	Serviceperson Driver	77,321.03	-	402.45	77,723.48	-
Patrickson, S.	Legislative Services & Foipp Coordinator	88,730.91	-	402.45	89,133.36	2,669.34
Polman, A.	Aquatic Team Leader	76,962.33	-	402.45	77,364.78	1,389.96
Poroliseanu, F.	Business Applications & Database Specialist	99,577.41	-	402.45	99,979.86	-
Powell, R.	Chief Laboratory Technician	107,711.65	-	402.45	108,114.10	2,466.30
Pridmore, R.	Accountant	94,514.64	-	402.45	94,917.09	4,356.84
Qualizza, A.	Serviceperson Driver	95,971.23	-	402.45	96,373.68	-
Racette, E.	Shop Chargehand	118,205.34	-	402.45	118,607.79	209.56
Raddysh, N.	Transportation Services Trainer	102,977.16	-	927.45	103,904.61	-
Riley, T.	Senior Millwright	90,980.05	-	402.45	91,382.50	2,521.92
Ritchie, B.	Serviceperson Driver	103,864.17	-	402.45	104,266.62	-
Roach, J.	Transit Trainer	106,140.67	-	402.45	106,543.12	-
Roberts, G.	Utilities Operator	86,626.30	-	402.45	87,028.75	2,861.94
Robillard, K.	Gis Coordinator	92,994.28	8,899.74	402.45	102,296.47	4,582.94
Rodriguez, N.	Transportation Services Trainer	86,743.41	-	1,743.25	88,486.66	707.63
Rona, J.	Payroll Technician	78,408.91	-	201.90	78,610.81	84.00
Saby, D.	Building Official 3	-	-	115,000.00	115,000.00	-
Sanderson, T.	Serviceperson Driver	77,256.16	-	402.45	77,658.61	-
Sandhu, L.	Serviceperson Driver	96,172.47	-	168.25	96,340.72	-
Sandra, H.	Special Projects Coordinator, Wastewater	81,083.42	-	780.00	81,863.42	2,324.58
Schan, L.	Serviceperson Driver	92,619.62	-	402.45	93,022.07	600.00
Schurman, P.	Serviceperson Driver	96,523.25	-	1,473.25	97,996.50	-
Schwartz, D.	Serviceperson Driver	80,535.17	-	402.45	80,937.62	-
Sedola, C.	Serviceperson Driver	87,028.97	-	402.45	87,431.42	-
Sedun, E.	Parks Operations Coordinator	98,621.36	-	402.45	99,023.81	1,988.16
Sharma, M.	Serviceperson Driver	116,101.34	-	402.45	116,503.79	-
Short, A.	Serviceperson Driver	84,439.76	-	402.45	84,842.21	-
Shortman, J.	Road Support Agent	93,316.87	-	-	93,316.87	50.00
Sidhu, P.	Serviceperson Driver	113,774.90	-	1,425.00	115,199.90	-
Singbeil, D.	Body Shop Person	58,057.97	-	22,564.80	80,622.77	362.04
Singbeil, J.	Senior Operator	115,049.06	-	402.45	115,451.51	3,769.96
Skeeles, G.	Transportation Services Mechanic	112,173.72	-	402.45	112,576.17	173.11
Skelton, B.	Special Projects Coordinator	82,198.45	-	402.45	82,600.90	375.03
Slaughter, E.	Serviceperson Driver	103,398.40	-	-	103,398.40	-
Soucie, W.	Client Services Coordinator	82,428.01	2,342.76	402.45	85,173.22	430.31
Speager, T.	Financial Systems Coordinator	89,524.72	3,677.54	402.45	93,604.71	1,874.39
Stanley, J.	Planner, Current Planning	83,217.15	-	402.45	83,619.60	161.12
Stefaniw, T.	Smartbus Technologies Coordinator	171,311.75	272.23	402.45	171,986.43	22.85
Stephen, A.	Recreation Coordinator - Aquatics	90,509.68	-	402.45	90,912.13	1,425.33
Stevens, N.	Heavy Equipment Operator	75,788.04	-	336.05	76,124.09	-
Stockand, C.	Heavy Equipment Operator	87,352.60	-	402.45	87,755.05	722.27
Stranberg, R.	Serviceperson Driver	85,222.52	-	-	85,222.52	-
Styles, J.	Aquatic Maintenance Worker	76,800.60	273.76	402.45	77,476.81	322.23

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Employee Name	Position	Base Remuneration ¹	Emergency Remuneration ²	Other Remuneration ³	Total Remuneration	Expenses ⁴
Suhan, Z.	Senior Operator	111,075.52	-	402.45	111,477.97	5,613.22
Syme, S.	Special Projects Coordinator, Solid Waste	77,171.42	-	402.45	77,573.87	1,718.07
Tandoc, J.	Arena Maintenance Worker	92,725.47	-	402.45	93,127.92	159.55
Thomas, N.	Serviceperson Driver	85,810.16	-	402.45	86,212.61	-
Thorne, J.	Recreation Coordinator	83,211.12	-	402.45	83,613.57	1,739.81
Thornton, H.	Serviceperson Driver	91,848.89	-	402.45	92,251.34	-
Tomlinson, M.	Wastewater Program Coordinator	95,085.23	4,620.83	402.45	100,108.51	2,412.27
Triplett, D.	Serviceperson Driver	84,339.40	-	-	84,339.40	-
Valade, K.	Recreation Coordinator (Youth)	82,989.23	358.24	2,232.45	85,579.92	1,214.04
Van Sickle, L.	Serviceperson Driver	78,444.36	-	402.45	78,846.81	-
Vandeppear, R.	Serviceperson Driver	94,757.84	-	402.45	95,160.29	-
Verma, A.	Business Solutions Specialist	81,749.19	-	402.45	82,151.64	2,138.33
Wagenaar, M.	Senior Laboratory Technician	86,441.45	-	336.05	86,777.50	1,576.39
Wagner, J.	Serviceperson Driver	102,007.98	-	780.00	102,787.98	-
Walley, M.	Serviceperson Driver	80,875.36	-	1,117.45	81,992.81	-
Warner, D.	Serviceperson Driver	133,796.85	-	402.45	134,199.30	-
Watt, J.	Senior Operator	113,735.73	-	402.45	114,138.18	5,113.72
Webster, P.	Operator 2	115,017.22	-	402.45	115,419.67	4,237.44
Welz, D.	Senior Utilities Operator	114,592.87	-	402.45	114,995.32	5,145.49
Werezak, K.	Bylaw Enforcement Officer	79,355.65	2,978.80	402.45	82,736.90	489.66
Westra, M.	Serviceperson Driver	76,046.85	-	402.45	76,449.30	-
White, D.	Serviceperson Driver	96,311.69	-	402.45	96,714.14	-
Wickman, M.	Senior Operator	105,818.85	-	402.45	106,221.30	2,721.82
Wiebe, R.	Serviceperson Driver	114,649.09	-	-	114,649.09	-
Wiley, K.	Parks Planner	89,147.74	-	402.45	89,550.19	3,684.87
Wilson, D.	Serviceperson Driver	81,771.01	-	-	81,771.01	-
Woodworth, C.	Information Systems Technologist	82,691.54	-	402.45	83,093.99	-
Young, A.	Senior Business Solutions Specialist	95,946.94	-	402.45	96,349.39	2,858.19
Zmurchyk, C.	Handydart Driver	76,695.93	-	1,707.45	78,403.38	-
Total Individual Remuneration Paid over \$75,000		35,192,642.76	346,308.07	598,261.91	36,137,212.74	615,338.14
Total Summary Remuneration Paid under \$75,000		10,918,069.32	31,296.86	164,696.48	11,114,062.66	167,172.62
Total Remuneration and Expenses Paid		\$ 46,110,712.08	\$ 377,604.93	\$ 762,958.39	\$ 47,251,275.40⁵	\$ 782,510.76

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

¹Base remuneration includes any form of salary, wages, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada), but does not include anything payable under a severance agreement.

²Emergency remuneration relate to incremental overtime wages paid for employees performing work directly related to response activities of an activated Emergency Operations Centre. This remuneration is subsequently recovered from the Provincial Government under Emergency Management BC guidelines.

³Other Remuneration includes Employer Health Tax premiums, group life insurance benefits, vehicle benefits, bonuses as well as one time payouts such as retiring allowances.

⁴Expenses as defined by the Financial Information Act includes travel expenses, memberships, tuition, relocation, vehicle leases, extraordinary hiring expenses, 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 'remuneration', is not limited to expenses that are generally perceived as perquisites, or bestowing personal benefit, and may include expenditures required for employees to perform their job functions, and excludes benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counselling, insurance and similar plans. Parking and meals are also included in expenses.

⁵The variance between the financial statements and the total earnings paid on the Statement of Remuneration and Expenses is due to several factors including:

¹-the Statement of Remuneration and Expenses is based on actual payments made in the year whereas the financial statement figure is based on accruals.

¹-the financial statements include employee benefits expenses including Municipal Pension Plan premiums, Employment Insurance premiums, Canada Pension Plan contributions, Long Term Disability, Medical, Dental and WorkSafe premiums.

**REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF SEVERANCE AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

There were four severance agreements under which payments commenced between the Regional District of Nanaimo and its non-unionized employees during fiscal year 2025.

These agreements represent 37 months of compensation based on the value of salary and benefits.

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier		Amount
1278881 BC LTD	\$	97,347.26
43K WILDERNESS SOLUTIONS		122,875.42
A C E COURIER SERVICES		44,799.80
A C TAXI LTD		36,463.18
ABOVE AND BEYOND CUSTOM BUILDING		82,162.69
ACKLANDS GRAINGER INC		71,288.25
ADVANCE PRESSURE WASHING LTD		33,180.24
AECOM CANADA LIMITED		7,521,928.68
AINSWORTH INC		68,431.59
ALDER ENVIRONMENTAL LANDSCAPES INC		26,824.01
ALLNORTH CONSULTANTS LIMITED		125,805.30
ALUMICHEM CANADA INC		599,874.26
AMAZON		89,087.59
ANDREW SHERET LIMITED		92,088.40
AQUATIC INFORMATICS ULC		27,870.08
AQUILLA ARCHAEOLOGY		78,354.36
ARCHIE JOHNSTONE PLUMBING & HEATING LTD		292,158.80
ARROWSMITH AGRICULTURAL ASSOCIATION		26,278.00
ARROWSMITH COMMUNITY RECREATION ASSOCIATION		88,871.86
ASLAN VENTURES INC		26,523.15
ATLAS COPCO COMPRESSORS CANADA		202,809.60
BC HYDRO		2,006,829.05
BC MUNICIPAL SAFETY ASSOCIATION		57,159.35
BC TRANSIT		8,978,550.76
BEAVER ELECTRICAL MACHINERY LTD		355,093.42
BEDARD SAM		26,378.63
BETTSM CONTROLS INC		25,523.96
BI PURE WATER (CANADA) INC		32,360.54
BIG ISLAND BUILDING SERVICES LTD		49,082.10
BLACK PRESS GROUP LTD		119,095.90
BLUE WAVE DEVELOPMENTS LTD		101,148.62
BLUESTONE AGGREGATE INC		27,425.21
BLUESTONE GOVERNMENT RELATIONS		72,072.00
BOBCAT OF COMOX VALLEY		63,065.52
BOW HORN BAY VOLUNTEER FIRE DEPARTMENT		866,108.17
BOXX MODULAR LP		64,263.23

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
BOYS & GIRLS CLUB OF CENTRAL VANCOUVER ISLAND	26,142.90
BRANCHING OUT URBAN FORESTRY	43,242.31
BRANDT TRACTOR LTD	533,537.98
BRECHIN ENGINEERING INC	49,541.15
BRETT-YOUNG SEEDS LIMITED	25,895.10
BRIGHT SPOT CONT	82,792.50
BROGAN FIRE & SAFETY	234,415.78
BUDGET SELF STORAGE - NANWG	43,884.48
BUREAU VERITAS CANADA (2019) INC	61,845.50
CAC INDUSTRIAL EQUIPMENT	47,775.84
CACTUS CLUB	156,991.59
CALIAN LTD	71,925.00
CAN WEST MECHANICAL INC	512,568.18
CANADA POST CORPORATION	91,363.58
CANADIAN UNION OF PUBLIC EMPLOYEES	540,051.29
CANOE PROCUREMENT GROUP OF CANADA	130,575.25
CATT PLASTIC SHOP LTD	25,296.46
CDW CANADA CORP	140,059.19
CENTURION LUMBER	39,119.50
CHANDOS BIRD JOINT VENTURE	28,148,981.84
CHEMAQUA	39,842.79
CINDY NESSELBECK RI	71,497.66
CINTAS	100,263.54
CIP MODULAR	208,314.77
CIRCULAR WASTE BC INC	2,180,970.90
CITY GREEN SOLUTIONS SOCIETY	101,078.64
CITY OF NANAIMO	1,973,973.55
CITY OF PARKSVILLE	1,376,805.67
CITY OF SURREY	113,570.00
CITYVIEW	131,287.72
CLEARTECH INDUSTRIES INC	69,698.54
CMF CONSTRUCTION LTD	58,309.65
CMJ EQUIPMENT LTD	35,285.25
COAST UTILITY CONTRACTING LTD	37,851.37
COASTAL ANIMAL CONTROL SERVICES OF BC LTD	219,271.50
COLLIERS PROJECT LEADERS INC	367,257.31

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
COLUMBIA FUELS	882,941.68
COME ALONGSIDE ENTERPRISE	56,661.31
COMMUNITY ENERGY ASSOCIATION	130,916.19
CONCENTRIC CONSULTING INC	38,801.50
CONTAINERWEST MANUFACTURING LTD	165,014.47
COPCAN CIVIL LP	542,205.67
COPPER RIDGE HOMES LTD	35,332.50
CRANBERRY FIRE PROTECTION DISTRICT	104,892.73
CRM EXCAVATING LTD	268,504.96
CSCHED	30,899.40
CUMMINS CANADA ULC	27,512.76
CURRENT ENVIRONMENTAL	55,714.81
DASHWOOD VOLUNTEER FIRE DEPARTMENT	887,945.75
DAVID STALKER EXCAVATING LTD	261,940.61
DBL DISPOSAL SERVICES LTD	208,588.09
DELTA PILE DRIVING LTD	36,580.64
DEN MAR ELECTRIC LTD	35,695.72
DISTRICT 69 CRIME PREVENTION LTD	38,325.00
DISTRICT OF LANTZVILLE	97,135.08
DUNCAN IRON WORKS(1990)LTD	25,760.00
E B HORSMAN & SON	36,669.86
E S R I CANADA LIMITED	58,296.00
EAVES MOTOR SALES LTD	88,625.96
EBARA HG	71,430.81
EDI ENVIRONMENTAL DYNAMICS INC	66,419.15
ELBOW GREASE CLEANING	56,391.88
ELECTION SYSTEMS & SOFTWARE INC	62,804.11
ELEMENT MATERIALS TECHNOLOGY CANADA INC	43,797.41
EMCO CORPORATION	132,542.35
EPCOR WATER (WEST) INC	173,997.14
ERRINGTON VOLUNTEER FIRE DEPARTMENT	880,715.74
ESCRIBE SOFTWARE LTD	60,642.06
EXTREME EATERY CATERING	32,512.18
FAIRMONT HOTEL	28,489.72
FALCON EQUIPMENT LTD	29,644.81
FAULKNERBROWNS ARCHITECTURE INC	173,344.25

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
FEATHERY FORMS	27,572.32
FISHER SCIENTIFIC LIMITED	122,722.34
FIVE STAR EMBROIDERY & SILK SCREEN INC	25,215.79
FLOCOR INC	42,246.17
FOOTPRINTS SECURITY PATROL INC	275,336.41
FOREMAN EQUIPMENT LTD	597,517.16
FORT GARRY FIRE TRUCKS LTD	2,615,976.10
FORTISBC-NATURAL GAS	178,577.62
FOUNTAIN TIRE STORES	138,305.34
FRASER VALLEY REFRIGERATION LTD	84,311.30
GABRIOLA COMMUNITY BUS FOUNDATION	215,080.00
GABRIOLA DISPOSAL	33,122.25
GABRIOLA ISLAND CHAMBER OF COMMERCE	76,000.00
GABRIOLA RECREATION SOCIETY	93,835.00
GARDAWORLD CASH SERVICES CANADA CORPORATION	71,868.33
GENESIS FIRE PROTECTION LTD	77,939.97
GEO SCIENTIFIC LTD	25,307.60
GEOVERRA INC	41,364.02
GEOWARE INC	35,530.68
GETSET SOLUTIONS LTD	45,944.34
GFL ENVIRONMENTAL SERVICES INC	422,143.02
GOODYEAR CANADA INC	193,842.82
GRAF CONCRETE & IRON INC	51,710.40
GREATPACIFIC CONSULTING LTD	121,777.25
GREGG DISTRIBUTORS (BC) LTD	124,564.43
GROESS ENVIRONMENTAL SERVICES LTD	25,205.07
GROVER COMMUNICATIONS INC	65,640.78
GRT ENVIRONMENTAL SERVICES(CANADA)LTD	40,519.02
GW SOLUTIONS INC	206,579.67
HABITAT FOR HUMANITY	55,000.00
HARBOUR WEST CONSULTING	378,076.73
HARMAC PACIFIC	99,409.40
HARRIS OCEANSIDE CHEVROLET BUICK GMC LTD	228,917.19
HAYLOCK BROS PAVING LTD	47,460.53
HEATHERBRAE BUILDERS CO LTD	3,170,318.79
HELMER MELANY	69,090.63

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
HEROLD ENGINEERING LIMITED	45,006.40
HOULE ELECTRIC LTD	118,325.68
IDRS	48,085.04
INEO EMPLOYMENT SERVICES	85,225.35
INTER-KRAFT CONTRACTING LTD	47,963.79
INVENT ENVIRONMENTAL TECHNOLOGIES INC	611,795.52
IREDALE ARCHITECTURE	218,365.81
IRITEX PUMPS & IRRIGATION INC	35,823.79
ISCO CANADA INC	34,708.05
ISL ENGINEERING & LAND SERVICES LTD	49,064.41
ISLAND AGGREGATES LTD	47,262.89
ISLAND COMMUNICATIONS LTD	33,890.62
ISLAND CORRIDOR FOUNDATION	28,975.00
ISLAND WEST COMMERCIAL MAINTENANCE	266,322.23
ITM INSTRUMENTS INC	30,527.84
IWC EXCAVATION LTD	440,065.50
IX SOLUTIONS LTD	27,720.00
JOHN EVANS CONSULTING	67,245.96
JORGENSEN WYNNA MA	35,575.00
K&R EXCAVATION AND LANDSCAPE	147,143.10
KAESER COMPRESSORS CANADA INC	302,174.39
KEMIRA WATER SOLUTIONS CANADA INC	268,203.49
KENDRICK EQUIPMENT (2003) LTD	39,794.84
KERR WOOD LEIDAL	466,153.74
KIM FOWLER	50,505.00
KJ CONTROLS LTD	322,031.54
KMS TOOLS AND EQUIPMENT	69,840.47
KNAPPETT INDUSTRIES (2006) LTD	513,257.37
KOERS & ASSOCIATES ENGINEERING LTD	122,780.97
KUMIKO CONTRACTING	62,252.51
LAIRD WHEATON GM	59,589.99
LANARC 2015 CONSULTANTS LTD	85,330.08
LAYFIELD CANADA LTD	271,799.53
LEUCO CONSTRUCTION INC	31,500.00
LEWKOWICH ENGINEERING ASSOCIATES LTD	34,995.29
LIDSTONE & COMPANY	109,798.17

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
LIGHT HOUSE SUSTAINABILITY SOCIETY	168,725.00
LIGHTHOUSE COMMUNITY CENTRE SOCIETY	96,448.16
LOAVES & FISHES COMMUNITY FOOD BANK	101,700.00
LOCAL ONE CONSTRUCTION LTD.	96,457.21
LONG VIEW SYSTEMS CORPORATION	50,725.72
LOWEN HYDROGEOLOGY CONSULTING LTD	73,237.18
LUCAS DESIGN	39,209.63
LYNN ANN COVEY	31,200.00
MADILL THE OFFICE COMPANY	105,736.72
MAGNUM DISPOSAL SERVICES	671,905.20
MARK'S	25,030.58
MATRIX VIDEO COMMUNICATIONS CORP	27,718.56
MCELHANNEY LTD	69,615.29
MCGARRIGLE WOODWORKING	88,974.28
MEADOWOOD HALL RECREATION ASSOCIATION	30,418.00
METERCOR INC	149,443.98
METTLER-TOLEDO INC	34,118.72
MID ISLAND TOWING & TRANSPORT LTD	31,147.17
MID-ISLAND FENCE PRODUCTS LTD	68,641.05
MID-ISLAND PAVING LTD	50,282.40
MILESTONE EQUIPMENT CONTRACTING INC	108,977.29
MINISTER OF FINANCE	247,535.09
MISSION ISLAND GROUP INC	94,255.41
MNP LLP	54,749.62
MONK OFFICE	95,511.60
MOTION INDUSTRIES CANADA INC	50,483.16
MPE ENGINEERING LTD	96,641.76
MUNICIPAL INSURANCE ASSOCIATION OF BC	3,025,966.58
MUNICIPAL PENSION PLAN	3,103,475.97
NANAIMO AND AREA LAND TRUST	65,908.98
NANOOSE BAY ACTIVITIES & RECREATION SOCIETY	137,905.37
NATIONAL ENERGY EQUIPMENT INC	27,595.36
NAVACORD INSURANCE	354,982.00
NAZIM GARDEN LANDSCAPE DESIGNS LTD	28,460.00
NEILSON STRATEGIES INC	118,230.15
NETZSCH CANADA INC	109,248.18

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
NEW-LINE PRODUCTS LTD	27,774.74
NOORT INVESTMENTS LTD	123,062.29
NORATEK SOLUTIONS INC	26,470.08
NORS CONSTRUCTION EQUIPMENT CANADA GW	1,801,301.25
NORTH CEDAR IMPROVEMENT DISTRICT	61,225.21
NORTH ISLAND 911 CORP	787,187.00
NORTHSTAR VIOLENCE PREVENTION CONSULTING INC	64,622.83
NORTHWEST HYDRAULIC CONSULTANTS LTD	420,961.28
OCEANSIDE GENERALS JR HOCKEY CLUB	30,923.96
OLD MOON DIGITAL INC	28,061.25
ONO TRADING CO CANADA LTD	30,256.19
ORCA HEALTH & SAFETY CONSULTING INC	122,605.07
P AND R TRUCK CENTRE	137,464.84
PAC HILL ELEVATORS LTD	109,923.45
PACIFIC BLUE CROSS	3,162,845.47
PACIFIC CHEVROLET	60,424.57
PACIFIC MILL INSTALLATIONS LTD	88,566.08
PACIFIC NORTHWEST RAPTORS LTD	142,512.49
PALADIN SECURITIES GROUP LTD.	74,480.22
PARKSVILLE HEAVY EQUIPMENT	43,663.37
PBX ENGINEERING LTD	41,884.79
PEOPLE FOR A HEALTHY COMMUNITY ON GABRIOLA SOCIETY	40,881.35
PHOENIX GROUNDS MAINTENANCE LTD	52,624.11
PIPE-EYE VIDEO INSPECTIONS & SERVICES	39,737.57
PREP ENERGY LIMITED	35,103.53
PRINT THREE	59,352.06
PRIVACYWORKS CONSULTING INC	106,903.15
PSD CITYWIDE INC	33,230.31
QED ENVIRONMENTAL SYSTEMS	41,995.05
QUALICUM BAY LIONS	63,938.00
R & M COASTAL CONTRACTING LTD	37,842.00
RC STRATEGIES INC	25,657.80
RECEIVER GENERAL FOR CANADA	2,501,932.62
RED WILLIAMS WELL DRILLING LTD	270,751.44
REGENCY COMMERCIAL CLEANING LTD	50,659.91
REHRIG PACIFIC COMPANY	376,750.00
RESULTAAT ASSET MANAGEMENT INC	50,925.00
REZA TRAILS	27,731.25
RICOH CANADA INC	50,462.14
RIDGELINE MECHANICAL LTD	1,181,180.50

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
RITE-WAY FENCING (2000) INC	61,459.35
RLC ENTERPRIZE LTD	299,731.76
ROOT INTERIORS LTD	46,436.26
ROPER GREYELL LLP	316,223.92
ROUTEWARE CANADA INC	31,927.25
RUSSEL METALS INC	27,311.33
SANDLAND'S MOBILE WELDING AND FABRICATION	43,985.84
SAYWELL CONTRACTING LTD	1,649,396.38
SCG PROCESS	49,679.06
SCHOOL DISTRICT NO 68	69,125.90
SCHOOL DISTRICT NO 69	49,087.46
SEA LION CONSULTING LTD	90,097.78
SECURCO SERVICES INC	43,818.21
SHADES TANKERS (1976) LTD	27,442.91
SHAW CABLE	79,396.66
SHAW ELECTRICAL SERVICES LTD	301,790.49
SHI CANADA ULC	736,783.73
SHIELD LANDSCAPING LTD	34,392.61
SIGMA SAFETY CORP	156,995.03
SIGNFAST	38,850.42
SIMSON MAXWELL	144,224.36
SKYBLUE SERVICES CORPORATION	229,652.93
SLS CHEMICAL INC	29,618.40
SMS EQUIPMENT INC	180,542.78
SOLINST CANADA LTD	27,170.08
SOUTHWESTERN FLOWTECH & ENVIRONMENTAL LTD	57,692.25
SPANMASTER STRUCTURES LTD	56,846.28
SPERLING HANSEN ASSOCIATES	72,015.74
SPI HEALTH & SAFETY INC	46,683.21
STAR WEST PETROLEUM LTD	104,333.55
STRAIN LANDSCAPES	84,871.85
STRATHCONA TREE CARE	66,906.01
SUMMIT VALVE & CONTROLS INC (BC)	34,114.61
SUNBELT RENTALS OF CANADA	27,208.45
SYLVIS ENVIRONMENTAL SERVICES INC	1,030,125.34
TAMARA SHULMAN & ASSOCIATES	101,196.66
TELUS COMMUNICATIONS	109,467.07
TELUS HEALTH (CANADA) LTD	46,192.55
TELUS MOBILITY	120,705.17
TELUS SERVICES INC	117,449.29

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
TENOVA GOODFELLOW INC	55,618.50
TERO CONSULTING LTD	51,090.59
TETRA TECH CANADA INC	166,181.33
THE GROUNDWORX CO	112,656.41
THE HOME DEPOT	26,922.88
THE SECRET TABLE	26,972.92
THE SIGN ZONE	34,800.83
TOP QUALITY COATINGS LTD.	58,275.00
TOWN OF QUALICUM BEACH	1,836,854.95
TRANE CANADA T42324C	333,366.05
TRASH BANDICOOT BIN CLEANING LTD	29,862.00
TRITECH GROUP LTD	1,804,006.84
TURF-TEK ENTERPRISES LTD	32,099.09
ULINE CANADA CORPORATION	79,592.28
ULTIMA MEDICAL SERVICES INC	38,324.69
UNIVAR SOLUTIONS CANADA LTD	70,297.14
UPANUP STUDIOS INC	54,001.50
UPTIME REFRIGERATION	53,866.40
VAN HOUTTE COFFEE SERVICES ULC	28,281.10
VAN ISLE WATER	43,633.10
VANCOUVER ISLAND CONFERENCE CENTRE	40,509.97
VANCOUVER ISLAND TREE SERVICE	27,775.13
VANCOUVER ISLAND UNIVERSITY	109,235.52
VI ISLAND CLEANING SUPPLIES LTD	48,439.36
VICTORIA BATTERY LTD	42,315.70
VIKING FIRE PROTECTION INC	64,521.75
WAJAX LIMITED	31,944.93
WASP MANUFACTURING LTD	49,848.44
WASTE CONNECTIONS OF CANADA INC	3,681,046.24
WASTE'N WATERTECH LTD	70,201.24
WATER3 INNOVATION INC	26,250.00
WATSON & ASSOCIATES ECONOMISTS LTD	37,899.12
WAYWEST MECHANICAL LTD	1,013,334.84
WELLINGTON FOUNDRY LTD	73,258.66
WESTBURNE WEST	260,022.06
WESTCORE INDUSTRIES LTD	29,074.80
WESTECH INDUSTRIAL LTD	26,091.90
WFR WHOLESALE FIRE & RESCUE LTD	159,949.86
WILLIAMSON & ASSOCIATES	26,083.03
WINDSOR PLYWOOD PARKSVILLE	47,084.26

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES
 FOR THE YEAR ENDED DECEMBER 31, 2025

Supplier	Amount
WORKSAFEBBC	1,487,569.80
WSP CANADA INC	122,773.67
XYLEM CANADA COMPANY	487,147.86
YOUNG ANDERSON BARRISTER & SOLICITORS	63,661.71
ZINC STRATEGIES INC	44,762.07
Total Suppliers paid over \$25,000	123,984,273.43
Total Suppliers paid under \$25,000	6,341,497.88
Total Suppliers paid	\$ 130,325,771.31

The Regional District prepares its records using generally accepted accounting principles. This will result in differences between amounts recorded as an expense in the financial statements and the amount paid to a vendor in the year. The amounts reported here represent actual cash outlays in 2025 - some of which relate to goods or services received and recorded in 2024.

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF COMMUNITY GRANTS AND CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

Recipient	Amount
ARROWSMITH AGRICULTURAL ASSOCIATION	\$ 6,190.00
ARROWSMITH COMMUNITY JUSTICE SOCIETY	30,000.00
ARROWSMITH COMMUNITY RECREATION ASSOCIATION	5,822.00
ARROWSMITH CYCLING CLUB	2,500.00
ARROWSMITH HEALTH CARE FOUNDATION	5,000.00
ARROWSMITH NATURALISTS	500.00
ARROWSMITH SEARCH & RESCUE SOCIETY	30,000.00
BALLENAS SECONDARY SCHOOL	1,230.00
BC HEALTHY COMMUNITIES SOCIETY	1,126.00
BIG BROTHERS-BIG SISTERS	3,200.00
BOW HORNE BAY COMMUNITY CLUB	10,000.00
BOWSER TENNIS CLUB	2,050.00
CEDAR COMMUNITY HALL ASSOCIATION	10,000.00
CHRISTIAN FELLOWSHIP CENTRE	2,500.00
CITY OF NANAIMO VICTIM SERVICES	15,000.00
CITY OF PARKSVILLE	20,000.00
COASTAL INVASIVE SPECIES COMMITTEE SOCIETY	3,800.00
CONNECTIVE SUPPORT SOCIETY	5,000.00
DASHWOOD VOLUNTEER FIRE DEPARTMENT	1,944.06
ERRINGTON ELEMENTARY SCHOOL PAC	1,810.56
ERRINGTON PRESCHOOL PARENTS SOCIETY	4,600.00
ERRINGTON WAR MEMORIAL HALL ASSOCIATION	4,960.00
EXTENSION & DISTRICT RECREATION SOCIETY	15,000.00
FORWARD HOUSE COMMUNITY SOCIETY	3,082.00
GABRIOLA ARTS COUNCIL	7,500.00
GABRIOLA COMMUNITY BUS FOUNDATION	1,874.00
GABRIOLA FIRE PROTECTION IMPROVEMENT DISTRICT	4,905.10
GABRIOLA LAND & TRAILS TRUST	10,000.00
GABRIOLA SONGS SOCIETY	2,752.18
ISLAND CRISIS CARE SOCIETY	3,730.00
JONANCO HOBBY WORKSHOP ASSOC	2,850.00
LADYSMITH VICTIM SERVICES	1,000.00
LIGHTHOUSE COMMUNITY CENTRE SOCIETY	36,000.00
LIGHTHOUSE COUNTRY MARINE SAR SOCIETY	17,500.00
MAC SCHOOL FOR THE CREATIVE ARTS	2,500.00
MID VANCOUVER ISLAND ELDER COLLEGE SOCIETY	1,230.00
MID-ISLAND PENSIONERS & HOBBYISTS ASSOCIATION	3,730.00

REGIONAL DISTRICT OF NANAIMO
SCHEDULE OF COMMUNITY GRANTS AND CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

Recipient	Amount
MOUNT ARROWSMITH BIOSPHERE FOUNDATION	5,000.00
NANAIMO ART GALLERY	6,000.00
NANAIMO COMMUNITY KITCHENS SOCIETY	4,500.00
NANAIMO FOODSHARE SOCIETY	3,474.00
NANAIMO MARINE RESCUE SOCIETY	22,500.00
NANAIMO SEARCH & RESCUE SOCIETY	29,975.00
NANOOSE BAY ACTIVITIES & RECREATION SOCIETY	825.00
OCEANSIDE BUILDING LEARNING TOGETHER SOCIETY	3,300.00
OCEANSIDE COMMUNITY SAFETY VOLUNTEERS	67,220.00
OCEANSIDE FOOTBALL CLUB	1,030.44
OCEANSIDE JR B2 LACROSSE	2,500.00
OCEANSIDE MINOR LACROSSE ASSOCIATION	1,230.00
OCEANSIDE MINOR SOFTBALL ASSOCIATION	10,000.00
OCEANSIDE MUSIC ASSOCIATION	1,270.00
OCEANSIDE TRACK & FIELD CLUB	1,230.00
OCEANSIDE VOLLEYBALL CLUB	2,000.00
PACIFIC COAST STAGE COMPANY	5,552.97
PARKSVILLE & DISTRICT HISTORICAL SOCIETY	3,130.00
PARKSVILLE & DISTRICT MUSICAL ASSOCIATION	1,230.00
PARKSVILLE GOLDEN OLDIES	2,000.00
PARKSVILLE QUALICUM 4H	1,500.00
PARKSVILLE TABLE TENNIS SOCIETY	1,230.00
PQB FRUIT TREE FOUNDATION	4,000.00
RAVENSONG AQUATIC CLUB	2,500.00
SANDY SHORES SKATING CLUB	2,500.00
SOURCES COMMUNITY RESOURCES SOCIETY	84,884.00
SPRINGWOOD PAC	1,230.00
TAKE A HIKE YOUTH MENTAL HEALTH FOUNDATION	8,000.00
THE HOPE CENTRE	4,714.28
THE OLD SCHOOL HOUSE ARTS CENTRE	2,500.00
THE PORT THEATRE SOCIETY	80,036.00
THE WHALERS FOOTBALL SUPPORT SOCIETY	2,500.00
VANCOUVER ISLAND NORTH FILM COMMISSION	50,000.00
VANCOUVER ISLAND SYMPHONY	1,058.00
WOMEN OF INFLUENCE NANAIMO/FOOTPRINTS	6,000.00
YELLOW POINT DRAMA GROUP	1,000.00
Total Community Grants and Contributions	\$ 708,505.59

These amounts are not included in Schedule of Payments for Supplies and Services.