Statement of Financial Information of

CORPORATION OF THE CITY OF NEW WESTMINSTER

For the year ended December 31, 2025

Corporation of the City of New Westminster
Financial Information Act - Statement of Financial Information (SOFI)
For the Year Ended December 31, 2025

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STATEMENT OF FINANCIAL INFORMATION APPROVAL

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

Natalie Froehlich
CFO/Director of Finance & IT

Dated: June 23, 2026

Patrick Johnstone
Mayor on behalf of Council

Dated: June 24, 2026

MANAGEMENT REPORT

The financial statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles. The integrity and objectivity of the financial statements is management's responsibility. Management is also responsible for all the schedules prepared for the Statement of Financial Information, and for ensuring that the schedules are consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control.

The external auditors, KPMG LLP, conducted an independent examination, in accordance with generally accepted auditing standards, and expressed their opinion on the Statement of Financial Information financial statements. Their examination did not relate to the other schedules and statements required by the Act. Their examination included a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.



Natalie Froehlich
CFO/Director of Finance & IT

Dated: June 23, 2026

Financial Statements of

CORPORATION OF THE CITY OF NEW WESTMINSTER

And Independent Auditor’s Report thereon

Year ended December 31, 2025

KPMG LLP
777 Dunsmuir Street, 11th floor
Vancouver, BC V7Y 1K3
Canada
Tel 604 691 3000
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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Corporation of the City of New Westminster

Opinion

We have audited the financial statements of Corporation of the City of New Westminster (the "City"), which comprise:

- the statement of financial position as at December 31, 2025
- the statement of operations for the year then ended
- the statement of change in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2025, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

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

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

In preparing the financial statements, management is responsible for assessing the City's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada

May 11, 2026

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Corporation of the City of New Westminster ("City") have been prepared by management in accordance with Canadian Public Sector Accounting Standards ("PSAS") as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Preparation and fair presentation of the financial statements is the responsibility of the City.

City's Council ensures management fulfills its responsibilities for financial reporting, budgeting and internal controls by approving bylaws and policies, reviewing financial reports and financial statements, and having discussions with the City's auditor.

The City maintains a system of internal and administrative controls designed to provide reliable and accurate financial information and to ensure assets of the City are appropriately accounted for and adequately safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements. These systems are monitored and evaluated by management.

The audit firm of KPMG LLP, appointed by City Council, has expressed its opinion that the financial statements prepared by management fairly present, in all material respects, the financial position of the City as at December 31, 2025, and the results of 2025 operations in accordance with PSAS.



Donnie Rosa
Chief Administrative Officer



Gary So, CPA
Acting CFO/Director of Finance

CORPORATION OF THE CITY OF NEW WESTMINSTER
STATEMENT OF FINANCIAL POSITION
As at December 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	**$ 120,974,802**	$ 117,841,427
Accounts Receivable		
Property Taxes	**6,159,552**	6,779,924
Other	**23,448,785**	33,781,258
Due from Other Governments	**2,433,665**	2,276,767
Investments (Note 3)	**292,631,126**	296,478,111
	445,647,930	457,157,487
LIABILITIES		
Accounts Payable and Accrued Liabilities	**38,111,881**	32,994,021
Asset Retirement Obligations (Note 4)	**15,629,135**	12,740,175
Due to Other Governments	**8,414,076**	12,222,967
Prepaid Taxes	**14,954,555**	13,065,918
Deferred Revenue and Deposits (Note 5)	**47,806,578**	47,486,021
Deferred Development Cost Charges (Note 6)	**17,494,857**	26,225,839
Employee Benefit Plans (Note 8)	**14,456,254**	13,612,896
Debt (Note 9)	**149,853,094**	158,211,877
	306,720,430	316,559,714
NET FINANCIAL ASSETS	**138,927,500**	140,597,773
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 10)	**951,546,636**	903,099,949
Inventory of Supplies	**7,667,836**	4,318,046
Prepaid Expenses	**3,804,418**	4,859,158
	963,018,890	912,277,153
ACCUMULATED SURPLUS (Note 11)	**$ 1,101,946,390**	$ 1,052,874,926

Contingencies, Commitments, and Contractual Rights (Notes 16, 18 and 19)

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



Gary So, CPA
Acting CFO/Director of Finance

CORPORATION OF THE CITY OF NEW WESTMINSTER
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2025

	2025 Budget (Note 1(c))	**2025**	2024
REVENUE			
Municipal Taxation and Other Levies (Note 13)	$ 122,945,728	**$ 122,811,455**	$ 114,278,915
Utility Rates	122,515,307	**124,618,708**	117,130,189
Sale of Services	21,416,264	**22,165,258**	21,275,984
Grants from Other Governments (Note 14)	7,014,859	**8,677,929**	11,414,098
Contributed Tangible Capital Assets (Note 10(b))	-	**1,084,791**	1,850,050
Contributions (Note 14)	35,239,308	**30,916,302**	14,988,901
Other Revenue (Note 15)	29,216,784	**32,831,463**	38,914,018
	338,348,250	**343,105,906**	319,852,155
EXPENSES			
Police Services	44,415,399	**42,898,008**	40,768,449
Parks and Recreation	32,450,869	**35,624,535**	31,283,843
Fire and Rescue Services	23,119,227	**22,705,269**	19,598,375
Community Services	12,925,716	**12,285,630**	11,894,123
Planning and Development	13,821,649	**10,932,542**	8,886,791
Engineering and Public Works	39,551,905	**39,041,246**	36,452,258
Corporate Services	33,450,745	**33,518,243**	31,929,253
Library Services	5,528,810	**4,840,023**	4,742,790
Utility Operations	94,853,035	**92,188,946**	84,325,711
	300,117,355	**294,034,442**	269,881,593
ANNUAL SURPLUS	38,230,895	**49,071,464**	49,970,562
Accumulated Surplus, beginning of year	1,052,874,926	**1,052,874,926**	1,002,904,364
ACCUMULATED SURPLUS, end of year	$ 1,091,105,821	**$ 1,101,946,390**	$ 1,052,874,926

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

CORPORATION OF THE CITY OF NEW WESTMINSTER
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended December 31, 2025

	2025 Budget (Note 1(c))	**2025**	2024
ANNUAL SURPLUS	$ 38,230,895	**$ 49,071,464**	$ 49,970,562
Acquisition of Tangible Capital Assets	(149,648,631)	**(76,162,223)**	(50,673,700)
Contributed Tangible Capital Assets	-	**(1,084,791)**	(1,850,050)
Asset Retirement Obligations	-	**(3,029,990)**	(411,737)
Proceeds from Disposal of Tangible Capital Assets	-	**151,320**	452,370
Amortization of Tangible Capital Assets	32,189,000	**31,521,601**	31,052,147
Net Loss on Disposal of Tangible Capital Assets	-	**157,396**	55,679
	(117,459,631)	**(48,446,687)**	(21,375,291)
Acquisition of Inventory of Supplies	-	**(3,349,790)**	(350,284)
Use (Acquisition) of Prepaid Expenses	-	**1,054,740**	(1,109,714)
	-	**(2,295,050)**	(1,459,998)
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(79,228,736)	**(1,670,273)**	27,135,273
Net Financial Assets, beginning of year	140,597,773	**140,597,773**	113,462,500
NET FINANCIAL ASSETS, end of year	$ 61,369,037	**$ 138,927,500**	$ 140,597,773

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

CORPORATION OF THE CITY OF NEW WESTMINSTER
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2025

	2025	2024
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Annual Surplus	**$ 49,071,464**	$ 49,970,562
Items not involving cash:		
Amortization of Tangible Capital Assets	**31,521,601**	31,052,147
Net Loss on Disposal of Tangible Capital Assets	**157,396**	55,679
Contributed Tangible Capital Assets	**(1,084,791)**	(1,850,050)
Capital Expenditures Funded from Development Cost Charges	**(10,466,848)**	(1,526,212)
Debt Actuarial Reduction	**(1,121,659)**	(1,194,084)
Change in non-cash operating items:		
Accounts Receivable	**10,952,845**	(4,698,333)
Due From Other Governments	**(156,898)**	(989,123)
Accounts Payable and Accrued Liabilities	**5,117,860**	(9,013,351)
Asset Retirement Obligations	**(141,030)**	(71,475)
Due to Other Governments	**(3,808,891)**	616,474
Prepaid Taxes	**1,888,637**	751,556
Deferred Revenue and Deposits	**320,557**	11,699,444
Employee Benefit Plans	**843,358**	1,067,621
Inventory of Supplies	**(3,349,790)**	(350,284)
Prepaid Expenses	**1,054,740**	(1,109,714)
	80,798,551	74,410,857
FINANCING ACTIVITIES		
Development Cost Charge Receipts and Interest	**1,735,866**	6,296,123
Debt Repayments	**(7,237,124)**	(7,453,681)
	(5,501,258)	(1,157,558)
CAPITAL ACTIVITIES		
Proceeds from Disposal of Tangible Capital Assets	**151,320**	452,370
Cash Used to Acquire Tangible Capital Assets	**(76,162,223)**	(50,673,700)
	(76,010,903)	(50,221,330)
INVESTING ACTIVITIES		
Net Disposals (Purchases) of Investments	**3,846,985**	(18,129,267)
	3,846,985	(18,129,267)
INCREASE IN CASH AND CASH EQUIVALENTS	**3,133,375**	4,902,702
Cash and Cash Equivalents, beginning of year	**117,841,427**	112,938,725
CASH AND CASH EQUIVALENTS, end of year	**$ 120,974,802**	$ 117,841,427

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

1. SIGNIFICANT ACCOUNTING POLICIES

The Corporation of the City of New Westminster (the "City") is a local government in the Province of British Columbia. The City prepares its financial statements in accordance with Canadian public sector accounting standards as issued by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada. The accounting policies of the City include the following:

(a) Basis of Presentation
These financial statements include the accounts of all the funds of the City and the Library and Police Boards.

(b) Use of Estimates
The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported revenue and expenses during the reporting period.

Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, will be reflected in the financial statements in the period that the change in estimate is made, as well as in the period of settlement if the amount is different.

(c) Budget
Budget data presented in these financial statements is based on the City's 2025 – 2029 Five Year Financial Plan adopted by Council on February 10, 2025.

(d) Financial Instruments
Financial instruments include cash and cash equivalents, accounts receivable, investments, accounts payable and debt. Public sector accounting standards require that these instruments be assigned to one of the two measurement categories below:

(i) Fair value; or
(ii) Cost or amortized cost.

Financial instruments are recorded at fair value at initial recognition and are subsequently remeasured at fair value as at the financial reporting date. Unrealized changes in fair value in the fiscal year are recognized on the statement of remeasurement gains and losses. They are recorded in the statement of operations when they are realized. The following classification system describes the basis of inputs used to measure financial instruments in the fair value category:

(i) Level 1 – Quoted price in active market for identical assets or liabilities.
(ii) Level 2 – Internal models developed from observable market data for similar assets or liabilities.
(iii) Level 3 – Internal models developed without observable market data.

The City has not elected to measure any financial instruments at fair value. All instruments are recorded at cost or amortized cost. As a result, the City does not have a statement of remeasurement gains and losses.

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial Instruments (continued)
All financial assets measured at cost or amortized cost are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations.

(e) Cash and Cash Equivalents
Cash and cash equivalents consist of cash and short-term investments with maturities of less than 90 days at acquisition.

(f) Liability for Contaminated Sites
A liability for contaminated sites is recognized when a site is not in productive use and all of the following criteria are met:

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

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

(g) Asset Retirement Obligations
An asset retirement obligation (ARO) will be recognized when, as at the financial reporting date, all of the following criteria are met:

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

Measurement of the asset retirement obligation is based on best estimate of future cash flows that will be required to settle the liability. The estimate includes costs directly attributable to the asset retirement activities. The estimated costs are recorded as a liability and capitalized into the carrying value of tangible capital assets, which are being amortized in accordance with the tangible capital asset amortization policy. The liability is reviewed at each financial reporting date and changes to the original or subsequent estimate of cash flows are recorded as an adjustment to the liability and related tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

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

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Government Transfers
Restricted transfers from governments are deferred and recognized as revenue as the related expenditures are incurred or the stipulations in the related agreement are met. Unrestricted transfers are recognized as revenue when received or if the amount to be received can be reasonably assured.

(i) Deferred Revenue
Deferred revenue represents licenses, permits, other fees and grants which have been collected, but for which the related services have not been performed and / or projects have not been constructed. These amounts will be recognized as revenue in the fiscal year the services are performed and / or the projects are constructed.

(j) Development Cost Charges (DCCs)
Development cost charges are deferred upon receipt and recognized as revenue only to the extent used to finance related authorized capital projects.

(k) Employee Future Benefits
The City and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave and post-employment benefits also accrue to the City's employees. The liabilities related to these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefits plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

(l) Non-Financial Assets
Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible Capital Assets
Tangible capital assets are initially recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

Major Asset Category	Useful Life
Building	10 - 75 years
Vehicles and Equipment	3 - 50 years
Park Improvements	5 - 80 years
Engineering Structures	15 - 100 years
Electrical Distribution System	5 - 100 years

Annual amortization is charged in the year that assets are available for productive use. Assets under construction are not amortized until the asset is available for productive use.

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Non-Financial Assets (continued)

(i) Tangible Capital Assets (continued)

Tangible capital assets are written down when conditions indicate that they no longer contribute to the City's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations.

(ii) Contributions of Tangible Capital Assets

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

(iii) Works of Art and Historic Assets

Works of art and historic assets are not recorded as assets in these financial statements.

(iv) Natural Resources

Horticultural assets such as treed areas, grassy areas and gardens are not recognized as assets in these financial statements.

(v) Interest Capitalization

The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(vi) Leased Tangible Capital Assets

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

(vii) Inventory of Supplies

Inventory of supplies held for consumption are recorded at the lower of weighted average cost and replacement cost.

(viii) Prepaid Expenses

Prepaid expenses are recorded as assets in these financial statements.

(m) Reserves and Reserve Funds

(i) Reserves Set Aside by Council

Reserves set aside by Council are surpluses from the current operations to finance future capital and maintenance projects. These internally restricted funds are not available for unrestricted purposes without the approval of Council.

(ii) Statutory Reserves

Statutory reserves are funds that have been internally restricted by Council. Formal establishing bylaws have been adopted pursuant to the Community Charter, which define how these reserves are to be used.

(n) Revenue Recognition

Taxation revenue is recognized when they meet the definition of asset, they are authorized, and the taxable event occurs, which is generally at the time property tax bills are issued. Restricted revenues are recognized as revenue when the funds have been spent in accordance with the restrictions. Unrestricted contributions are recognized when received and collection is reasonably assured.

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Revenue Recognition (continued)
Revenue from exchange transactions:

(i) For transactions with a single performance obligation that is satisfied at a point in time, including certain sale of services, licenses and permits, and other revenue, revenue is recognized when the City satisfies the performance obligation by providing the promised goods or services to a payor.

(ii) For transactions with performance obligations satisfied over a period of time, including utility rates, certain sale of services, permits, and other revenue, revenue is recognized as the City satisfies the performance obligations by providing the promised goods or services to a payor.

(iii) For transactions with multiple performance obligation, including certain types of permits, revenue is allocated between the performance obligations based on the estimated effort to satisfy each performance obligation.

Revenue from transactions with no performance obligations, including fines and penalties, is recognized when the City has the authority to claim or retain an inflow of economic resources, and identifies a past transaction or event that gives rise to an asset.

(o) Segment Disclosures
A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information.

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in general operating accounts and $114,628,595 (2024 - $111,554,950) in high interest saving accounts and investment in 31 days notice plan.

3. INVESTMENTS

Investments consists of Guaranteed Income Certificates maturing within five years, and investment in Municipal Finance Authority (MFA) pooled investment funds.

	2025	2024
MFA - Government Focused Ultra-Short Bond Fund 2025 Yield - 2.59% (2024 - 2.49%)	**$ 66,417,072**	$ 49,914,451
MFA – Short Term Bond Fund 2025 Yield - 3.29% (2024 - 3.15%)	**66,889,852**	49,970,338
MFA - Pooled Mortgage Fund 2025 Yield - 3.48% (2024 - 3.79%)	**11,996,314**	11,593,322
	145,303,238	111,478,111
Guaranteed Income Certificates 2025 Interest rates 0.50% - 4.15% (2024 - 3.50% - 5.67%)	**147,327,888**	185,000,000
	$ 292,631,126	$ 296,478,111

4. ASSET RETIREMENT OBLIGATIONS

The City recognizes asset retirement obligations (ARO) either through acquisition, construction or development of tangible capital assets or through recognizing obligations to various contracts and agreements. Settlement of outstanding obligations is estimated to range from 2026 – 2095.

Changes to the City's asset retirement obligation liability in the year are as follows:

	2025	2024
Opening balance	**$ 12,740,175**	$ 12,399,913
Liability incurred	**47,610**	-
Liability settled	**(141,030)**	(71,475)
Adjustment to estimate	**2,982,380**	411,737
Closing balance	**$ 15,629,135**	$ 12,740,175

5. DEFERRED REVENUE AND DEPOSITS

	Balance, beginning of year	Amount Received	Amount Recognized	**Balance, end of year**
Parks and Recreation Fees	$ 2,367,814	$ 5,262,814	$ (5,088,496)	**$ 2,542,132**
Future Capital Works	39,481,033	11,839,292	(13,537,741)	**37,782,584**
Other Deferred Revenue	5,637,174	17,127,427	(15,282,739)	**7,481,862**
	$ 47,486,021	**$ 34,229,533**	**$ (33,908,976)**	**$ 47,806,578**

6. DEFERRED DEVELOPMENT COST CHARGES

	Balance, beginning of year	Third Party Contributions	Interest Allocation	Capital Expenses	**Balance, end of year**
Queensborough Drainage	$ 2,867	$ 75,070	$ 99	$ (261)	**$ 77,775**
Queensborough Transportation *	(2,236,292)	108,356	(76,928)	-	**(2,204,864)**
Queensborough Parkland	4,860,796	69,285	167,211	(966,741)	**4,130,551**
Queensborough Water	690,726	-	23,761	(5,253)	**709,234**
Queensborough Sanitary	1,084,708	20,173	37,314	(22,405)	**1,119,790**
Mainland Drainage	356,334	47,587	12,258	(261)	**415,918**
Mainland Transportation	5,443,714	150,560	187,264	(2,794,851)	**2,986,687**
Mainland Parkland	14,349,824	250,366	493,634	(2,524,829)	**12,568,995**
Mainland Water	948,943	46,040	32,644	(1,016,933)	**10,694**
Mainland Sanitary *	724,219	66,259	24,913	(3,135,314)	**(2,319,923)**
	$ 26,225,839	**$ 833,696**	**$ 902,170**	**$ (10,466,848)**	**$ 17,494,857**

* Development Cost Charge Expenditure Bylaws authorize borrowing between DCC reserves to address funding deficits within a reserve. The other DCC Reserves will be repaid with interest at the earlier of when the funds are required to complete DCC capital works or when sufficient DCCs are collected for the reserves that are in deficit.

7. PENSION PLAN

The City and its employees contribute to the Municipal Pension Plan (a jointly trusteed 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.

The City paid $9,791,747 (2024 - $9,395,795) for employer contributions to the plan in fiscal 2025.

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

8. EMPLOYEE BENEFIT PLANS

The City provides certain post-employment benefits, compensated absences, and termination benefits to its employees. These benefits include accumulated non-vested sick leave and post-employment disability benefits.

A full update to the actuarial valuation of the accrued benefit liability was performed to determine the City's accrued benefit obligation as at December 31, 2023 and results were extrapolated to December 31, 2025.

	2025	2024
Accrued Benefit Obligation, beginning of year	**$ 13,259,800**	$ 12,937,600
Current service cost	**835,700**	856,300
Interest cost	**468,400**	441,400
Long term disability expense	**422,400**	807,400
Benefits paid	**(852,100)**	(1,083,600)
Actuarial gain	**(604,500)**	(699,300)
Accrued Benefit Obligation, end of year	**13,529,700**	13,259,800
Other employee benefit liabilities	**59,554**	71,996
Net unamortized actuarial gain	**867,000**	281,100
Accrued Benefit Liability, end of year	**$ 14,456,254**	$ 13,612,896

8. EMPLOYEE BENEFIT PLANS (continued)

For active members expected to receive benefits under the plan, actuarial gains and losses are amortized on a linear basis over the expected average remaining service life of 12 years (2024 - 12 years) of the related employee group. Amortization of actuarial gains and losses commences in the year after the gain or loss arises.

Actuarial assumptions used to determine the City's accrued benefit obligation are as follows:

	2025	2024
Discount rate	**4.50%**	4.30%
Expected future inflation rate	**2.50%**	2.50%
Expected wage and salary range increases	**2.50% - 5.90%**	2.50% - 5.90%

9. DEBT

The City receives debt financing through the MFA in accordance with the Community Charter to finance certain capital expenses. Gross debt of $194,604,914 (2024 - $194,604,914) less repayments and actuarial adjustments of $ $44,751,820 (2024 - $36,393,037) is presented as net debt of $ 149,853,094 (2024 - $158,211,877). Interest expense for debt in 2025 was $ 6,941,337 (2024 - $6,772,056).

	2025	2024
Westminster Pier Park Development Bylaw 7377, 0.61%, due 2026	**$ 533,458**	$ 1,048,131
Moody Park Pool, Bylaw 7209, 4.30%, due 2028	**802,482**	1,055,204
Moody Park Pool, Bylaw 7209, 3.38%, due 2030	**131,881**	157,626
Westminster Pier Park Development Bylaw 7377, 0.75% due 2032	**699,650**	799,600
New Westminster Substation Loan Authorization Bylaw 7604, 4.10% due 2035	**14,248,701**	15,474,501
Civic Facilities, Road Maintenance and Park Development Loan Authorization Bylaw 7528, 2.60%, due 2036	**7,804,482**	8,400,817
New Westminster Civic Infrastructure Loan Authorization Bylaw 7842, 2.24%, due 2039	**16,777,746**	17,739,670
New Westminster Civic Infrastructure Loan Authorization Bylaw 7842, 4.09%, due 2042	**3,405,321**	3,551,778
Queensborough Electrical Substation Loan Authorization Bylaw 8041, 4.09%, due 2042	**22,227,945**	23,183,927
New Westminster Aquatics and Community Centre Infrastructure Loan Authorization Bylaw 8073, 4.09%, due 2042	**83,221,428**	86,800,623
	$ 149,853,094	$ 158,211,877

Estimated debt repayments for the next five years and thereafter are as follows:

2026	**$ 8,645,068**
2027	**8,386,284**
2028	**8,658,859**
2029	**8,675,371**
2030	**8,959,088**
Thereafter	**106,528,424**
	$ 149,853,094

10. TANGIBLE CAPITAL ASSETS

	Assets Under Construction	Land	Building	Vehicles / Equipment	Park Improvements	Engineering Structures			Electrical Distribution System	2025 Total
						Engineering Structures	Water	Sewer		
COST										
Balance, beginning of year	$ 29,432,569	$ 215,358,551	$ 304,455,693	$ 50,329,515	$ 85,524,071	$ 267,421,364	$ 73,220,448	$ 153,140,117	$ 143,292,064	**$ 1,322,174,392**
Transfers	(11,011,310)	-	6,100	1,174,117	102,572	944,763	639,653	88,556	8,055,549	**-**
Additions	31,549,107	4,373,572	3,842,960	6,051,147	1,666,486	7,107,379	6,240,135	9,454,389	9,991,829	**80,277,004**
Disposals	-	-	(96,756)	(3,266,366)	(638,311)	(1,181,654)	(280,980)	(116,090)	(1,260,182)	**(6,840,339)**
Transfers to Land Held for Resale	-	-	-	-	-	-	-	-	-	**-**
Less: Write-downs	-	-	-	-	-	-	-	-	-	**-**
Balance, end of year	49,970,366	219,732,123	308,207,997	54,288,413	86,654,818	274,291,852	79,819,256	162,566,972	160,079,260	**1,395,611,057**
ACCUMULATED AMORTIZATION										
Balance, beginning of year	$ -	$ -	$ 103,195,501	$ 29,413,026	$ 44,120,952	$ 147,282,366	$ 17,558,686	$ 36,824,652	$ 40,679,260	**$ 419,074,443**
Amortization	-	-	9,424,400	4,969,986	2,136,634	7,662,234	1,041,496	2,437,838	3,849,013	**31,521,601**
Disposals	-	-	(96,756)	(3,123,962)	(637,718)	(1,178,757)	(280,980)	(100,676)	(1,112,774)	**(6,531,623)**
Balance, end of year	-	-	112,523,145	31,259,050	45,619,868	153,765,843	18,319,202	39,161,814	43,415,499	**444,064,421**
NET BOOK VALUE										
As at December 31, 2025	**$ 49,970,366**	**$ 219,732,123**	**$ 195,684,852**	**$ 23,029,363**	**$ 41,034,950**	**$ 120,526,009**	**$ 61,500,054**	**$ 123,405,158**	**$ 116,663,761**	**$ 951,546,636**

10. TANGIBLE CAPITAL ASSETS

	Assets Under Construction	Land	Building	Vehicles / Equipment	Park Improvements	Engineering Structures			Electrical Distribution System	2024 Total
						Engineering Structures	Water	Sewer		
COST										
Balance, beginning of year	$ 115,753,658	$ 212,938,279	$ 197,885,989	$ 45,469,372	$ 85,062,961	$ 258,765,137	$ 72,834,710	$ 149,669,727	$ 138,412,781	$ 1,276,792,614
Transfers	(105,532,936)	-	100,638,689	2,987	64,467	3,775,355	-	384,068	667,370	-
Additions	19,211,847	2,420,273	8,015,290	7,495,048	2,511,830	4,983,218	416,397	3,152,396	4,729,188	52,935,487
Disposals	-	(1)	(2,084,275)	(2,637,892)	(2,115,187)	(102,346)	(30,659)	(66,074)	(517,275)	(7,553,709)
Transfers to Land Held for Resale	-	-	-	-	-	-	-	-	-	-
Less: Write-downs	-	-	-	-	-	-	-	-	-	-
Balance, end of year	29,432,569	215,358,551	304,455,693	50,329,515	85,524,071	267,421,364	73,220,448	153,140,117	143,292,064	1,322,174,392
ACCUMULATED AMORTIZATION										
Balance, beginning of year	$ -	$ -	$ 96,277,191	$ 27,697,415	$ 44,033,496	$ 139,377,613	$ 16,613,506	$ 34,527,308	$ 36,541,427	$ 395,067,956
Amortization	-	-	8,878,557	4,248,767	2,189,003	8,007,099	975,839	2,363,418	4,389,464	31,052,147
Disposals	-	-	(1,960,247)	(2,533,156)	(2,101,547)	(102,346)	(30,659)	(66,074)	(251,631)	(7,045,660)
Balance, end of year	-	-	103,195,501	29,413,026	44,120,952	147,282,366	17,558,686	36,824,652	40,679,260	419,074,443
NET BOOK VALUE										
As at December 31, 2024	$ 29,432,569	$ 215,358,551	$ 201,260,192	$ 20,916,489	$ 41,403,119	$ 120,138,998	$ 55,661,762	$ 116,315,465	$ 102,612,804	$ 903,099,949

10. TANGIBLE CAPITAL ASSETS (continued)

(a) Assets under construction
Assets under construction having a value of $49,970,366 (2024 – $29,432,569) have not been amortized. Amortization of these assets will commence when the asset is put into service.

(b) Contributed tangible capital assets
Contributed capital assets have been recognized at fair market value at the date of contribution. Included in the additions to tangible capital assets is $1,084,791 of contributed assets received during the fiscal year (2024 – $1,850,050).

(c) Works of art and historic assets
The City manages and controls various works of art and non-operational historic assets including buildings, artifacts, painting and sculptures located at City sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

11. ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2025	2024
Surplus:		
Invested in Tangible Capital Assets (a)	**$ 818,855,414**	$ 762,729,639
Invested in Inventory of Supplies	**7,667,836**	4,318,046
Invested in Prepaid Expenses	**3,804,418**	4,859,158
Reserves:		
Reserves set aside by Council:		
Affordable Housing	**2,256,776**	2,330,106
Childcare Amenity	**2,010**	1,943
Community Amenity	**8,267,974**	8,429,044
Community Development	**8,140,500**	9,010,209
Community Endowment	**5,576,556**	5,463,608
Computer Replacement	**1,370,114**	1,273,489
Environment/Childcare Grants	**225,471**	217,973
Equipment Replacement	**9,264,451**	10,746,633
Facility Maintenance	**8,644,018**	7,506,959
Facility Replacement - Massey Theatre	**5,405,038**	10,990,434
General Amenity	**485,003**	468,874
General Fund Provisions	**1,796,917**	10,298,790
Off street Parking Provisions	**1,531,055**	1,366,177
Public Art	**908,762**	914,712
Climate Action	**49,150,652**	47,617,277
Growing Communities Grant	**13,864,812**	15,242,976
Parks Reserve	**23,064,840**	22,410,004
Electrical Fund Provisions	**44,679,378**	43,458,282
Water Fund Provisions	**26,944,943**	24,294,337
Sewer Fund Provisions	**43,567,998**	41,386,137
Solid Waste Fund Provisions	**3,894,356**	1,599,287
Statutory Reserves:		
Cemetery Reserve	**1,078,358**	997,966
Construction of Municipal Works	**7,963,665**	11,525,353
Parking Cash in Lieu	**1,138,240**	1,100,387
Park Land Acquisition	**362,215**	350,169
Tax Sale Land	**2,034,620**	1,966,957
Total Reserves	**271,618,722**	280,968,083
Total Accumulated Surplus	**$ 1,101,946,390**	$ 1,052,874,926

(a) Invested in tangible capital assets is comprised of tangible capital assets of $951,546,636 (2024 - $903,099,949) less net proceeds from debt spent on tangible capital assets of $132,691,222 (2024 - $140,370,310).

12. TRUST FUNDS

The Amateur Sports Fund, Irving House Bequeaths and Election Surplus are not reported in these financial statements. The following is a summary of Trust Fund transactions for the year:

	Balance, beginning of year	Interest Allocation	Expenses and Transfer (Net)	**Balance, end of year**
Amateur Sports Fund	$ 266,382	$ 9,164	$ -	**$ 275,546**
Irving House Bequeaths	128,419	4,418	-	**132,837**
Election Surplus	1,543	53	-	**1,596**
	$ 396,344	**$ 13,635**	**$ -**	**$ 409,979**

13. MUNICIPAL TAXATION AND OTHER LEVIES

In addition to levying and collecting property taxes for municipal purposes, the City also collects taxes from its citizens on behalf of other governments. The following table illustrates the amounts collected and the amounts transferred to other governments. These amounts collected on behalf of other governments are not reflected on the City's financial statements.

	2025	**%**	2024	%
Gross Taxation and Levies	**$ 190,155,529**	**100.00**	$ 177,641,530	100.00
Less: Collections on Behalf of Other Governments				
Metro Vancouver Regional District	**2,455,839**	**1.29**	2,351,196	1.32
BC Assessment Authority	**1,537,223**	**0.81**	1,482,958	0.83
Municipal Finance Authority	**8,147**	**<0.01**	8,110	< 0.01
Province of British Columbia - School Taxes	**49,442,928**	**26.00**	47,431,201	26.70
South Coast British Columbia Transportation Authority	**13,422,741**	**7.06**	11,625,368	6.54
Business Improvement Levies	**477,196**	**0.25**	463,782	0.26
	67,344,074	**35.42**	63,362,615	35.66
Municipal Taxation and Levies	**$ 122,811,455**	**64.58**	$ 114,278,915	64.34

14. GRANTS FROM OTHER GOVERNMENT AND CONTRIBUTIONS

Grants from other governments and contributions include:

	2025	2024
Federal	**$ 3,980,944**	$ 2,546,783
Provincial and Regional	**17,864,358**	18,755,182
Others	**17,748,929**	5,101,034
	$ 39,594,231	$ 26,402,999

15. OTHER REVENUE

Other Revenue includes:

	2025	2024
Licenses, Permits and Fines	**$ 8,720,925**	$ 10,038,803
Interest and Penalties	**16,481,843**	21,555,258
Gain on Disposal of Tangible Capital Assets	**110,706**	359,640
Other	**7,517,989**	6,960,317
	$ 32,831,463	$ 38,914,018

16. CONTINGENCIES

The loan agreements with the Metro Vancouver Regional District and the MFA provide that, if at any time the scheduled payments provided for in the agreements are not sufficient to meet the authorities' obligations in respect of such borrowing, the resulting deficiency becomes a joint and several liability of the City and the other participants.

The City obtains debt instruments through the MFA. The City is also required to execute demand notes in connection with each debenture whereby the City may be required to loan certain amounts to the MFA. The demand notes are contingent in nature and are not reflected in the accounts.

Details of the contingent demand notes at December 31 are as follows:

	2025	2024
Moody Park Pool, Bylaw 7209	**$ 142,759**	$ 142,759
Westminster Pier Park, Bylaw 7377	**253,681**	253,681
Civic Facilities, Road Maintenance and Park Development, Bylaw 7528	**258,507**	258,507
New Westminster Substation, Bylaw 7604	**463,277**	463,277
New Westminster Civic Infrastructure, Bylaw 7842	**546,385**	546,385
Queensborough Electrical Substation, Bylaw 8041	**703,263**	703,263
New Westminster Aquatics and Community Centre Infrastructure, Bylaw 8073	**2,633,018**	2,633,018
	$ 5,000,890	$ 5,000,890

16. CONTINGENCIES (continued)

The City is a shareholder of E-Comm Emergency Communications for British Columbia Incorporated (E-Comm) whose services include: regional 9-1-1 call centre for the Metro Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The City has one Class A share and one Class B share and the Police Board has one Class A share. There are 37 Class A shares and 18 Class B shares issued and outstanding as at December 31, 2025. As a Class A shareholder, the City shares in both funding the future operations and capital obligations of E-Comm (in accordance with a cost sharing formula), including any lease obligations committed to by E-Comm up to the shareholder's withdrawal date.

The City, as a member of the Metro Vancouver Regional District, the Greater Vancouver Sewerage and Drainage District and the Greater Vancouver Water District is jointly and severally liable for the net capital liabilities of these Districts. Any liability which may arise as a result of the above noted contingency will be accounted for in the period in which the required payment is made.

As of December 31, 2025, there were various legal claims pending against the City arising in the ordinary course of its operations. The City has recorded a liability for certain uninsured claims, but has made no specific provision for those where the outcome is presently indeterminable.

17. SEGMENTED INFORMATION

The City is a diversified municipal government institution that provides a wide range of services to its citizens, including Police Services, Parks and Recreation Services, Fire and Rescue Services, Community Services, Planning and Development Services, Engineering and Public Works, Corporate Services, Library Services, and Utility Operations which includes Water Supply Services, Sewer and Drainage Services, Solid Waste Services, Electrical Distribution Services and Climate Action initiatives. For management reporting purposes, the City's operations and activities are organized and reported by Service Areas. Service Areas were created for the purpose of recording specific activities to attain certain objectives in accordance with regulations, restrictions and limitations.

City Services are provided by departments and their activities are reported in these Service Areas. Departments disclosed in the segmented information, along with the services they provide, are as follows:

Police Services

The mandate of Police Services is to keep the community safe by enforcing the law, and by preventing and reducing crime.

Parks and Recreation Services

Parks and Recreation is responsible for providing, facilitating the development of, and maintaining high quality parks, and recreation facilities and programs.

Fire and Rescue Services

The mandate of Fire Services is to protect life, property and the environment through the provision of emergency response and planning, inspections, code enforcement and public education, ensuring safety for the public.

17. SEGMENTED INFORMATION (continued)

Community Services – Economic Development, Community Partnerships, Corporate Communications, Public Engagement, Cultural Services, Art & Theatre, Museums and Heritage, Conference Services

The divisions within Community Services are responsible for economic development and business licensing; planning and supporting special events; administering the community grants program; overseeing and supporting City volunteers; coordinating filming activity in the city; ensuring effective communication with the public; overseeing the City's public engagement processes; managing the Anvil Centre and its range of heritage, arts, cultural, and conference services.

Planning and Development

Planning and Development is responsible for housing policy and development; preparing land use plans, bylaws and policies for the sustainable development of the City; managing the development application and building permit review process including undertaking inspections; bylaw enforcement; and the outreach component of crisis response.

Engineering and Public Works – Engineering Operations and Administration, Cemetery, Parking and Towing Services, Animal Services, Vehicle Fleet Services, Works Yards

Engineering and Public Works is responsible for planning, building, operating and maintaining the City's physical infrastructure including roads and sidewalks, civic buildings and facilities. In addition, the divisions provide services for parking, towing, cemetery operations, animal control and fleet services.

Corporate Services – Administration, Legislative Services, Legal Services, Finance, Information Technology, Human Resources.

The divisions within Corporate Services are responsible for adopting bylaws; adopting administrative policy; levying and collecting taxes and utilities; acquiring, disposing and managing City assets; developing and maintaining information technology systems and applications; ensuring effective financial management; developing an effective labour force; administering collective agreements and payroll; monitoring and reporting performance; and ensuring that high quality City service standards are met.

Library Services

The New Westminster Public Library is responsible for providing library resources and services to the community.

17. SEGMENTED INFORMATION (continued)

Utility Operations – Water Supply Services, Sewer and Drainage Services, Solid Waste Services, Electrical Distribution Services, Fibre Optic Services, Climate Actions.

The Water Utility operates and distributes drinking water, and maintains water mains and pump stations. The Sewer and Drainage Utility is responsible for the disposal of sanitary sewage and drainage, as well as the network of sewer mains, storm sewers and pump stations. The Solid Waste Utility is responsible for garbage collection, green waste collection and recycling.

The Electrical Utility is responsible for distributing electricity to the city's residents and businesses, as well as designing and maintaining city-owned electrical distribution infrastructure. The Electrical Utility also maintains streetlights, traffic signals, and city facilities. The Dark Fibre Optic Utility provides an open-access communications infrastructure to improve connectivity and create opportunities for residents, businesses, and institutions, as well as providing fibre connectivity to City facilities and Utilities.

The Climate Action Team develops and implements policies, programs, and partnerships aimed at reducing greenhouse gas emissions, enhancing climate resilience, and promoting equity within the community.

17. SEGMENTED INFORMATION (continued)

SEGMENTED REVENUES AND EXPENSES

	Police Services	Parks and Recreation	Fire and Rescue Services	Community Services	Planning and Development	Engineering and Public Works	Corporate Services	Library	Utility Operations	**2025**	2025 Budget Note 1(c)
REVENUE											
Municipal Taxation and Other Levies	$ -	$ -	$ -	$ -	$ -	$ -	$ 122,811,455	$ -	$ -	**$ 122,811,455**	$ 122,945,728
Utility Rates	-	-	-	-	-	-	-	-	124,618,708	**124,618,708**	122,515,307
Sale of Services	5,253,093	9,269,084	37,252	239,673	114,664	5,829,784	285,575	39,460	1,096,673	**22,165,258**	21,416,264
Grants from Other Governments	2,062,130	784,522	18,000	48,497	486,686	1,752,891	3,365,472	159,731	-	**8,677,929**	7,014,859
Contributed Tangible Capital Assets	-	-	-	-	-	725,261	-	-	359,530	**1,084,791**	-
Contributions	-	2,790,648	-	13,483	-	9,547,259	6,467,536	195,670	11,901,706	**30,916,302**	35,239,308
Other Revenue	47,781	320,676	76,739	5,343,066	3,821,063	3,622,900	17,640,810	1,155	1,957,273	**32,831,463**	29,216,784
Total Revenue	$ 7,363,004	$ 13,164,930	$ 131,991	$ 5,644,719	$ 4,422,413	$ 21,478,095	$ 150,570,848	$ 396,016	$ 139,933,890	**$ 343,105,906**	$ 338,348,250
EXPENSES											
Salaries, Benefits and Training	$ 33,710,567	$ 22,743,560	$ 20,405,328	$ 6,129,074	$ 8,557,182	$ 19,054,884	$ 16,225,405	$ 3,478,802	$ 8,032,653	**$ 138,337,455**	$ 142,593,077
Contracted Services	6,548,965	1,876,647	1,244,858	1,174,842	2,123,861	5,062,770	2,705,014	160,642	5,353,700	**26,251,299**	29,460,186
Supplies and Materials	1,701,304	2,687,163	462,395	247,145	133,798	5,233,258	3,297,091	479,786	1,001,267	**15,243,207**	13,871,443
Interest and Bank Charges	-	-	-	-	-	-	4,968,216	-	2,311,459	**7,279,675**	6,749,288
Cost of Sales	-	380,206	-	1,618,186	-	4,061	-	-	570	**2,003,023**	1,700,862
Grants	21,120	-	-	1,210,393	117,701	-	17	-	-	**1,349,231**	1,137,550
Insurance and Claims	-	-	-	-	-	373,678	4,178,403	-	-	**4,552,081**	4,935,583
Utility Purchases and Levies	-	-	-	-	-	-	-	-	67,228,768	**67,228,768**	67,480,366
Amortization	895,861	7,840,564	589,511	1,905,990	-	9,310,709	2,144,097	720,793	8,114,076	**31,521,601**	32,189,000
Loss on Disposal of Tangible Capital Assets	20,191	96,395	3,177	-	-	1,886	-	-	146,453	**268,102**	-
Total Expenses	$ 42,898,008	$ 35,624,535	$ 22,705,269	$ 12,285,630	$ 10,932,542	$ 39,041,246	$ 33,518,243	$ 4,840,023	$ 92,188,946	**$ 294,034,442**	$ 300,117,355
ANNUAL SURPLUS (DEFICIT)	$ (35,535,004)	$ (22,459,605)	$ (22,573,278)	$ (6,640,911)	$ (6,510,129)	$ (17,563,151)	$ 117,052,605	$ (4,444,007)	$ 47,744,944	**$ 49,071,464**	$ 38,230,895

17. SEGMENTED INFORMATION (continued)

SEGMENTED REVENUES AND EXPENSES

	Police Services	Parks and Recreation	Fire and Rescue Services	Community Services	Planning and Development	Engineering and Public Works	Corporate Services	Library	Utility Operations	2024
REVENUE										
Municipal Taxation and Other Levies	$ -	$ -	$ -	$ -	$ -	$ -	$ 114,389,225	$ -	$ (110,310)	$ 114,278,915
Utility Rates	-	-	-	-	-	-	-	-	117,130,189	117,130,189
Sale of Services	5,790,885	7,023,088	36,905	193,842	120,100	5,921,943	464,119	40,011	1,685,091	21,275,984
Grants from Other Governments	2,369,783	228,710	-	57,632	1,524,548	5,412,560	1,546,539	160,076	114,250	11,414,098
Contributed Tangible Capital Assets	-	195,000	-	-	-	1,068,100	-	-	586,950	1,850,050
Contributions	-	558,495	-	3,201	145,000	992,718	6,529,094	38,309	6,722,084	14,988,901
Other Revenue	47,659	203,367	136,562	4,914,147	4,967,100	3,931,101	23,032,118	615	1,681,349	38,914,018
Total Revenue	$ 8,208,327	$ 8,208,660	$ 173,467	$ 5,168,822	$ 6,756,748	$ 17,326,422	$ 145,961,095	$ 239,011	$ 127,809,603	$ 319,852,155
EXPENSES										
Salaries, Benefits and Training	$ 32,808,816	$ 19,421,824	$ 17,543,606	$ 5,553,398	$ 6,934,378	$ 16,985,640	$ 15,074,095	$ 3,488,934	$ 6,978,525	$ 124,789,216
Contracted Services	6,010,968	1,912,769	986,955	1,216,525	1,674,890	5,141,789	2,214,346	106,695	5,440,729	24,705,666
Supplies and Materials	1,234,479	2,105,413	452,261	293,574	170,991	4,680,581	3,125,310	453,573	1,447,271	13,963,453
Interest and Bank Charges	-	-	-	-	-	-	5,270,174	-	1,967,345	7,237,519
Cost of Sales	-	334,245	-	1,665,202	-	8,347	-	-	122	2,007,916
Grants	14,982	-	-	795,929	106,532	-	54,620	-	-	972,063
Insurance and Claims	-	-	-	-	-	268,043	4,664,259	-	-	4,932,302
Utility Purchases and Levies	-	-	-	-	-	-	-	-	59,805,992	59,805,992
Amortization	693,187	7,382,370	611,344	2,369,495	-	9,364,881	1,526,449	693,588	8,410,833	31,052,147
Loss on Disposal of Tangible Capital Assets	6,017	127,222	4,209	-	-	2,977	-	-	274,894	415,319
Total Expenses	$ 40,768,449	$ 31,283,843	$ 19,598,375	$ 11,894,123	$ 8,886,791	$ 36,452,258	$ 31,929,253	$ 4,742,790	$ 84,325,711	$ 269,881,593
ANNUAL SURPLUS (DEFICIT)	$ (32,560,122)	$ (23,075,183)	$ (19,424,908)	$ (6,725,301)	$ (2,130,043)	$ (19,125,836)	$ 114,031,842	$ (4,503,779)	$ 43,483,892	$ 49,970,562

18. COMMITMENTS

In January 2012, the City entered into an operating agreement with BC Hydro for the New Westminster Substation. The agreement commits the City to reimburse BC Hydro for all costs relating to operating, maintaining and upgrading the substation. The initial term of the agreement was effective until March 31, 2015 with subsequent five-year renewal periods until such time as either party serves written notice of termination at least one year prior to the end of the current five-year term. On March 31, 2025 the term of the agreement was automatically extended until March 31, 2030.

The City has entered into various contracts for services and construction with periods ranging beyond one year. These commitments are in accordance with budgets passed by Council.

19. CONTRACTUAL RIGHTS

The City has various contracts with organizations that are expected to result in the following revenues over the next five years and thereafter that are either to provide services to or acquire capital assets for the community, or are for the use of City assets through property, fibre optic network and advertising space agreements.

2026	**$**	**19,778,985**
2027		**8,771,397**
2028		**4,212,024**
2029		**2,252,122**
2030		**1,527,912**
Thereafter		**4,019,589**
	$	**40,562,029**

Certain contractual rights are not included in the above schedule as the amounts received vary from period to period and cannot be reasonably estimated.

20. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments include cash and cash equivalents, investments, accounts receivable, accounts payable and debt. The City has exposure to the following risks from its use of financial instruments: credit risk, interest rate risk, foreign exchange risk and liquidity risk.

(a) Credit Risk

Credit risk refers to the potential for the City to incur financial losses if a third party fails to fulfill its contractual obligations. Primarily, credit risk stems from the City's cash and cash equivalents, investments, and receivables.

Cash and cash equivalents are held with banks and counterparties that have high credit ratings and minimal market risk. Given these high credit ratings, management does not expect any counterparty to fail to meet its obligations.

20. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(a) Credit Risk (continued)

The City mitigates credit risk in its investments by adhering to minimum credit quality standard (A1 to A1+ for short-term investments and A- to AAA for long-term investments) of Standard & Poor's rating (or equivalent). The maximum exposure is limited to the amount presented on the statement of financial position.

Accounts receivable mainly consists of property taxes, utilities, trade and other receivables. The Community Charter grants legislative authority to the City collecting unpaid property taxes and utility charges through tax sale. The City maintains a robust accounts receivable management policy through actively monitoring aging receivables and exercising a strong credit check policy.

(b) Interest Rate Risk

Changes in interest rates may affect the City's future cash flows or fair market value of financial instruments. Investments are purchased with the intention to hold until maturity and not driven by speculative fluctuations in interest rates. The City structures its investment portfolio to align with planned liquidity requirements for ongoing operations and capital needs.

The City invests funds in Guaranteed Income Certificates where interest rates are locked in until maturity. The City is exposed to interest rate risk when these securities are up for renewal. The City also invests in MFA pooled investment funds where the market value is subject to interest rate fluctuations. Management regularly monitors economic and interest rate conditions and may make recommendations, if necessary, to Council to re-balance the City's investment portfolio in order to mitigate any potential risks and manage financial resources effectively.

The City adheres to prudent fiscal stewardship by maintaining debt at a manageable level and acquiring only fixed-rate debt debenture which protects the City's fiscal position from unexpected increases in interest rates.

(c) Foreign Exchange Risk

The City has limited foreign exchange risk due to the fact that its primary business activities are conducted in Canada using Canadian currency.

The City's investments and debt portfolio has no exposure to foreign exchange risk as the securities held, debt principal and interest payments are denominated in Canadian currency.

(d) Liquidity Risk

Liquidity risk is the risk that the City will encounter difficulty in meeting its financial obligations as they come due. The City manages liquidity risk through effective financial and contract management. Management regularly monitors actual and forecasted cash flows required for operating, financing and capital activities.

The City maintains strong liquidity by preserving a reasonable level of cash and cash equivalents and investing in short-term investments maturing within two years.

CORPORATION OF THE CITY OF NEW WESTMINSTER
STATEMENTS OF FINANCIAL POSITION - BY FUND
As at December 31, 2025

SUPPLEMENTAL SCHEDULE I (UNAUDITED)

	General Fund	Electrical Utility Fund	Water Utility Fund	Sewer Utility Fund	Solid Waste Utility Fund	**2025**	2024
FINANCIAL ASSETS							
Cash and Cash Equivalents	$ 120,974,802	$ -	$ -	$ -	$ -	**$ 120,974,802**	$ 117,841,427
Accounts Receivable	-	-	-	-	-		
Property Taxes	6,159,552	-	-	-	-	**6,159,552**	6,779,924
Other	17,402,248	4,753,780	(62,500)	1,020,822	334,435	**23,448,785**	33,781,258
Due from Other Governments	287	-	-	2,433,378	-	**2,433,665**	2,276,767
Investments	292,631,126	-	-	-	-	**292,631,126**	296,478,111
	437,168,015	4,753,780	(62,500)	3,454,200	334,435	**445,647,930**	457,157,487
LIABILITIES							
Accounts Payable	37,504,764	607,117	-	-	-	**38,111,881**	32,994,021
Asset Retirement Obligations	14,278,855	1,283,120	-	67,160	-	**15,629,135**	12,740,175
Due to Other Governments	8,414,076	-	-	-	-	**8,414,076**	12,222,967
Prepaid Taxes	14,954,555	-	-	-	-	**14,954,555**	13,065,918
Deferred Revenue and Deposits	47,661,230	145,348	-	-	-	**47,806,578**	47,486,021
Deferred Development Cost Charges	17,975,061	-	719,929	(1,200,133)	-	**17,494,857**	26,225,839
Employee Benefit Plans	14,456,254	-	-	-	-	**14,456,254**	13,612,896
Debt	101,254,147	48,598,947	-	-	-	**149,853,094**	158,211,877
Due to/(from) Other Funds	119,663,185	(42,667,851)	(31,227,378)	(40,670,220)	(5,097,736)	**-**	-
	376,162,127	7,966,681	(30,507,449)	(41,803,193)	(5,097,736)	**306,720,430**	316,559,714
NET FINANCIAL ASSETS	61,005,888	(3,212,901)	30,444,949	45,257,393	5,432,171	**138,927,500**	140,597,773
NON-FINANCIAL ASSETS							
Tangible Capital Assets	612,982,280	133,018,567	65,162,177	139,810,643	572,969	**951,546,636**	903,099,949
Inventory of Supplies	543,910	6,895,511	193,234	35,181	-	**7,667,836**	4,318,046
Prepaid Expenses	3,804,418	-	-	-	-	**3,804,418**	4,859,158
	617,330,608	139,914,078	65,355,411	139,845,824	572,969	**963,018,890**	912,277,153
ACCUMULATED SURPLUS	$ 678,336,496	$ 136,701,177	$ 95,800,360	$ 185,103,217	$ 6,005,140	**$ 1,101,946,390**	$ 1,052,874,926

CORPORATION OF THE CITY OF NEW WESTMINSTER
STATEMENTS OF OPERATIONS - BY FUND
For the Year Ended December 31, 2025

SUPPLEMENTAL SCHEDULE II (UNAUDITED)

	General Fund	Electrical Utility Fund	Water Utility Fund	Sewer Utility Fund	Solid Waste Utility Fund	**2025**	2024	Note 1(c) 2025 Budget
REVENUE								
Municipal Taxation and Other Levies	$ 122,811,455	$ -	$ -	$ -	$ -	**$ 122,811,455**	$ 114,278,915	122,945,728
Utility Rates	-	63,423,083	19,546,123	34,942,768	6,706,734	**124,618,708**	117,130,189	122,515,307
Sale of Services	21,068,585	107,242	345,668	643,763	-	**22,165,258**	21,275,984	21,416,264
Grants from Other Governments	8,677,929	-	-	-	-	**8,677,929**	11,414,098	7,014,859
Contributed Tangible Capital Assets	725,261	25,100	16,000	318,430	-	**1,084,791**	1,850,050	-
Contributions	19,014,596	3,086,077	1,022,186	7,782,475	10,968	**30,916,302**	14,988,901	35,239,308
Other Revenue	30,874,189	509,840	-	44,909	1,402,525	**32,831,463**	38,914,018	29,216,784
	203,172,015	67,151,342	20,929,977	43,732,345	8,120,227	**343,105,906**	319,852,155	338,348,250
EXPENSES								
Police Services	42,898,008	-	-	-	-	**42,898,008**	40,768,449	44,415,399
Parks and Recreation	35,624,535	-	-	-	-	**35,624,535**	31,283,843	32,450,869
Fire and Rescue Services	22,705,269	-	-	-	-	**22,705,269**	19,598,375	23,119,227
Community Services	12,285,630	-	-	-	-	**12,285,630**	11,894,123	12,925,716
Planning and Development	10,932,542	-	-	-	-	**10,932,542**	8,886,791	13,821,649
Engineering and Public Works	39,041,246	-	-	-	-	**39,041,246**	36,452,258	39,551,905
Corporate Services	33,518,243	-	-	-	-	**33,518,243**	31,929,253	33,450,745
Library	4,840,023	-	-	-	-	**4,840,023**	4,742,790	5,528,810
Utility Operations	-	50,311,508	11,843,684	24,979,129	5,054,625	**92,188,946**	84,325,711	94,853,035
	201,845,496	50,311,508	11,843,684	24,979,129	5,054,625	**294,034,442**	269,881,593	300,117,355
ANNUAL SURPLUS	1,326,519	16,839,834	9,086,293	18,753,216	3,065,602	**49,071,464**	49,970,562	38,230,895
Interfund Transfers:								
From Electrical Fund to Current Fund	2,500,000	(2,500,000)	-	-	-	**-**	-	-
From Electrical Fund to Provision for Future Exp.	3,500,000	(3,500,000)	-	-	-	**-**	-	-
Other Transfers	2,648,588	227,839	(890,209)	(1,286,666)	(699,552)	**-**	-	-
INCREASE IN SURPLUS	9,975,107	11,067,673	8,196,084	17,466,550	2,366,050	**49,071,464**	49,970,562	38,230,895
Accumulated Surplus, beginning of year	668,361,389	125,633,504	87,604,276	167,636,667	3,639,090	**1,052,874,926**	1,002,904,364	1,052,874,926
ACCUMULATED SURPLUS, end of year	$ 678,336,496	$ 136,701,177	$ 95,800,360	$ 185,103,217	$ 6,005,140	**$ 1,101,946,390**	$ 1,052,874,926	$ 1,091,105,821

CORPORATION OF THE CITY OF NEW WESTMINSTER **SUPPLEMENTAL SCHEDULE III (UNAUDITED)**
STATEMENT OF RESERVES
For the Year Ended December 31, 2025

	Balances, Beginning of Year	Net Transfer	Interest Allocation	Proceeds from Disposal	Transfers For Capital Programs	**Balances, End of Year**
RESERVES SET ASIDE BY COUNCIL						
Affordable Housing	$ 2,330,106	$ 357,108	$ 80,156	$ -	$ (510,594)	**$ 2,256,776**
Childcare Amenity	1,943	-	67	-	-	**2,010**
Community Amenity	8,429,044	550,000	289,959	-	(1,001,029)	**8,267,974**
Community Development	9,010,209	2,634,116	309,952	-	(3,813,777)	**8,140,500**
Community Endowment	5,463,608	(75,000)	187,948	-	-	**5,576,556**
Computer Replacement	1,273,489	350,000	43,808	-	(297,183)	**1,370,114**
Environment/Childcare Grants	217,973	-	7,498	-	-	**225,471**
Equipment Replacement	10,746,633	2,096,968	369,684	212,063	(4,160,897)	**9,264,451**
Facility Maintenance	7,506,959	2,724,516	258,239	-	(1,845,696)	**8,644,018**
Facility Replacement - Massey Theatre	10,990,434	1,810,520	378,071	-	(7,773,987)	**5,405,038**
General Amenity	468,874	-	16,129	-	-	**485,003**
General Fund Provisions	10,298,790	(2,867,851)	13,218	-	(5,647,240)	**1,796,917**
Offstreet Parking Provisions	1,366,177	-	-	-	164,878	**1,531,055**
Public Art	914,712	184,866	31,466	-	(222,282)	**908,762**
Climate Action	47,617,277	1,291,138	1,638,035	-	(1,395,798)	**49,150,652**
Growing Communities Grants	15,242,976	-	524,359	-	(1,902,523)	**13,864,812**
Parks Reserve	22,410,004	-	770,904	-	(116,068)	**23,064,840**
Electrical Fund Provisions	43,458,282	10,004,690	-	-	(8,783,594)	**44,679,378**
Water Fund Provisions	24,294,337	8,010,675	-	-	(5,360,069)	**26,944,943**
Sewer Fund Provisions	41,386,137	11,968,551	-	-	(9,786,690)	**43,567,998**
Solid Waste Fund Provisions	1,599,287	2,378,660	-	-	(83,591)	**3,894,356**
	265,027,251	41,418,957	4,919,493	212,063	(52,536,140)	**259,041,624**
STATUTORY RESERVES						
Cemetery Reserve	997,966	80,392	-	-	-	**1,078,358**
Construction of Municipal Works	11,525,353	133,380	396,472	(60,743)	(4,030,797)	**7,963,665**
Parking Cash in Lieu	1,100,387	-	37,853	-	-	**1,138,240**
Park Land Acquisition	350,169	-	12,046	-	-	**362,215**
Tax Sale Land	1,966,957	-	67,663	-	-	**2,034,620**
	15,940,832	213,772	514,034	(60,743)	(4,030,797)	**12,577,098**
TOTAL RESERVES	**$ 280,968,083**	**$ 41,632,729**	**$ 5,433,527**	**$ 151,320**	**$ (56,566,937)**	**$ 271,618,722**

CORPORATION OF THE CITY OF NEW WESTMINSTER
CAPACITY FUNDING FOR LOCAL GOVERNMENT HOUSING INITIATIVES GRANT SCHEDULE
As of December 31, 2025

CAPACITY FUNDING FOR LOCAL GOVERNMENT HOUSING INITIATIVES

In December 2023, the Province notified the City of the $51 million capacity funding for local government implementation of the legislative changes to support housing initiatives. This includes small-scale multi-unit housing and proactive planning, development finance, and transit-oriented development.

In January 2024, the City received $535,385 from the Province to support activities related to new housing legislative requirements. The funding was fully expended by December 31, 2025.

Grant received	**$ 535,385**
Less eligible spending to-date:	
Modelling Utility Services	**84,229**
DCC Bylaw Update and ACC Bylaw Development	**232,258**
Household and Population Forecast	**46,955**
Interim Housing Needs Report	**51,898**
Official Community Plan Update	**21,142**
Project Management	**98,903**
	535,385
Balance as of December 31, 2025	**$ -**

CORPORATION OF THE CITY OF NEW WESTMINSTER
GROWING COMMUNITIES FUND GRANT SCHEDULE
As of December 31, 2025

GROWING COMMUNITIES FUND

In March 2023, the City received $15,850,000 from the Province of B.C. relating to the Growing Communities Fund grant. The Growing Communities Fund grant is a one-time grant that can be used to address the City's infrastructure and amenity needs.

The grant was placed in a separated dedicated reserve fund and interest earned is allocated back to the reserve fund.

Grant received	**$ 15,850,000**
Interest earned to-date	**1,646,538**
Less eligible spending to-date:	
Local roads improvements and upgrades	**1,598,710**
Walking infrastructure improvements	**1,938,974**
Transit improvements	**94,042**
	3,631,726
Balance as of December 31, 2025	**$ 13,864,812**

Corporation of the City of New Westminster
Schedule of Debt
2025

Refer to Note 9 of the 2025 Notes to the Financial Statements.

Prepared in accordance with the Financial Information Regulation Schedule 1, Section 4

Corporation of the City of New Westminster
Schedule of Guarantee and Indemnity Agreements
2025

Refer to Note 16 and 18 of the 2025 Notes to the Financial Statements.

Prepared in accordance with the Financial Information Regulation Schedule 1, Section 5

Corporation of the City of New Westminster
Schedule of Council Remuneration and Expenses
2025

Council Member	Remuneration	UBCM / FCM / LMLGA Conferences	Other Conferences / Seminars / Training	Other Community Events	Other
Johnstone, Patrick	$ 159,015	$ 3,266	$ 62	$ 158	$ 1,014
Campbell, Suman Ruby	63,486	9,499	849	945	-
Fontaine, Daniel Omer Joseph	63,486	3,218	-	142	513
Henderson, Tasha Diane	63,486	7,639	560	-	-
McEvoy, Jaimie	63,486	4,603	560	246	-
Minhas, Mohinderpal Singh	63,486	3,632	-	142	-
Nakagawa, Nadine M.	63,486	4,528	1,176	-	-
Total	$ 539,931	$ 36,385	$ 3,207	$ 1,633	$ 1,527

The Financial Information Regulation, Schedule 1, subsection 6 (1) defines “expenses” as follows: “includes travel expenses, membership, 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.”

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Abel, Sally L	$ 111,152	$ 423	$ 111,575
Adams-Brush, Rebekah AF	89,769	252	90,021
Adamson, Paul N.	186,775	-	186,775
Agyare Manu, Kwaku	184,194	5,447	189,641
Ali, Silisha	101,721	1,571	103,292
Alibhai, Zaria A.	92,447	3,157	95,604
Allen, Patrice	82,744	340	83,084
Allison, Dakota J	79,088	883	79,971
Aminpour, Amir-Ali	127,724	4,220	131,944
Anderson, Justin	76,915	128	77,043
Anderson, Robert M.	160,477	6,206	166,683
Antoniali, Michael	104,152	653	104,805
Arbo, Jennifer-Lynn S.	122,364	863	123,227
Armanini, Carolyn	135,119	6,305	141,424
Asadi, Saba	150,984	6,532	157,516
Au, Ronald	129,311	2,014	131,325
Auer, Christian L	174,193	1,331	175,524
Aujla, Surinder	76,072	825	76,897
Austin, Samuel P	105,494	2,213	107,707
Ayotte, Todd R. J.	126,859	-	126,859
Bailey, Glen B	203,699	-	203,699
Bains, Davinder	206,180	3,229	209,409
Bal, Parveen K.	112,232	1,171	113,403
Balauag, Maureen R.	88,855	-	88,855
Ballarin, Dante M.	106,016	482	106,498
Ballinger, Gregory J	110,941	1,076	112,017
Baraka, Walter	82,015	-	82,015
Baranj, Adam R.	154,260	1,619	155,879
Barberie, Nancy J	81,653	427	82,080
Barranti, Jody D	146,557	-	146,557
Basi, Rupinder	175,516	4,281	179,797
Basran, Kern P.	140,979	4,287	145,266
Bayly, James W	75,650	128	75,778
Behra, Leya M.	172,140	4,119	176,259
Beliveau, Gabriel	184,507	4,992	189,499
Berg, Hanieh	173,386	9,083	182,469
Berube, Christian M.J.	181,298	-	181,298
Betts, Todd David	94,261	2,564	96,825
Bickerstaffe, Derek R.	194,173	1,593	195,766
Bikadi, David V.	103,028	3,665	106,693
Billy, Riley C	106,667	720	107,387
Black, Chad	184,141	-	184,141
Black, Mike	79,498	-	79,498
Black, Stephen A.	82,066	-	82,066
Blandino Espinoza, Karon A	86,525	1,229	87,754
Bourdeaud'huy, Jesse A	177,109	238	177,347
Breedveld, Mark B	167,801	678	168,479
Brill, Steven	146,535	1,117	147,652

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Brown, Leanne Kathleen	75,637	1,724	77,361
Brown-Osterman, Erin	81,983	1,300	83,283
Bruce, Christie R	193,829	3,361	197,190
Bruce, Harlee A	105,177	482	105,659
Bruyere, Nicolas G.	148,312	1,224	149,536
Bryce, Ryan	84,201	3,518	87,719
Bush, Zachary R.	77,434	568	78,002
Buss, Susan M	99,289	125	99,414
Buxton, Christopher	114,364	1,731	116,095
Cai, Ming	83,992	44	84,036
Cameron, Michael C.	179,900	238	180,138
Campbell, Ian W	159,551	482	160,033
Campbell, Karen S.	152,791	1,710	154,501
Canuel, Bryan B.	139,124	1,790	140,914
Carlson, Garey W.	106,236	1,269	107,505
Carroll, Thomas	121,261	816	122,077
Casenas, Carolyn	148,723	4,315	153,038
Cave, Trevor	98,342	-	98,342
Chadwick, Douglas J.	75,527	583	76,110
Chang, Dorothy C.	142,249	2,776	145,025
Chang, Roger M.	105,772	556	106,328
Cheng, Kenneth	109,496	1,726	111,222
Cheung, Ching Man	87,268	1,510	88,778
Cho, Christine Michelle	136,740	6,107	142,847
Choudhary, Charan S	111,107	-	111,107
Chow, Kanny	143,084	793	143,877
Chu Yip, Eva Y.	221,013	2,336	223,349
Cirillo, Walter	82,025	103	82,128
Clapton, Christopher R	180,791	482	181,273
Clarke, Dean	149,635	986	150,621
Coolidge-Woods, Christina R.	133,769	-	133,769
Correia, Nicandro M.	78,828	128	78,956
Cotter, Daniel L.	140,439	986	141,425
Coulson, Rachel G.	136,735	2,299	139,034
Craig, Mary	75,842	28	75,870
Crivat, Gabriel	82,585	2,524	85,109
Crowe, Wendy M	94,629	1,610	96,239
Csizmadia, Arron G.	138,606	535	139,141
Dack, Britney	120,194	2,057	122,251
Dairon, Jacqueline E.	142,927	2,646	145,573
Danielisz, Angela M	91,346	2,593	93,939
Danroth, Campbell	76,105	131	76,236
Davie, Bradley F	161,414	3,397	164,811
Dawkins, Finn C.	96,885	482	97,367
De Fazio, Frank	76,391	1,287	77,678
DeCoursey, James Y	79,874	23	79,897
Deighton, Kim	142,927	144	143,071
Delmonico, Shannon	78,483	-	78,483

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Deluce, Sage C	84,414	236	84,650
Denhoed, Gordon L	210,395	323	210,718
DeRenzio, Kathryn Lorraine	84,488	-	84,488
Dhaliwal, Jagwinder S.	113,944	4,227	118,171
Dhillon, Jimmy	76,926	-	76,926
Dixon, Alexandrea	76,247	-	76,247
Dixon, Tracy	91,349	-	91,349
Doan, James	147,681	184	147,865
Dobbs, Alicia Frances	88,873	441	89,314
Dobrescu, C Catalin	144,107	4,334	148,441
Donaldson, Steven R	109,796	482	110,278
Dosanjh, Jagshinder	97,126	259	97,385
Doucette, James R.	183,976	491	184,467
Downey, Stephen	166,387	338	166,725
Doxsee, Kim	97,987	-	97,987
Doyle, Meghan	104,946	707	105,653
Dubyk, Natasha J.	77,500	315	77,815
Dunbar, Alasdair	165,127	3,981	169,108
Duncan, Julie S	75,577	424	76,001
Dyer, Gillian Daisy	95,144	2,195	97,339
Ecalne, Jhon Carlo A.	89,904	1,249	91,153
Edmison, Michael K.B.	76,615	-	76,615
Edwards, Donald J	202,880	-	202,880
Edwardsen, Michelle	94,974	-	94,974
Ellis, Andrew Clayton	94,147	738	94,885
Ellis, Gregory	130,248	2,268	132,516
Elphinstone, Sloane	81,267	-	81,267
Erginoz, Burcu	103,043	1,127	104,170
Esmaeili, Nazanin	83,577	99	83,676
Fairbank, Robert D	109,012	720	109,732
Farrell, Adam S.	75,772	-	75,772
Ferbey, Monique	96,295	2,055	98,350
Finnigan, Hailey	87,519	2,043	89,562
Fitzsimmons, Sean Alan	77,100	975	78,075
Flello, Kelly	89,965	28	89,993
Fleury, Michelle Lynn	150,219	986	151,205
Floris, David A	125,028	-	125,028
Fong, Richard	232,641	690	233,331
Ford, Michael Jay	76,804	312	77,116
Forzley, Erin V.	90,586	99	90,685
Freire, Claudia S.	118,447	2,897	121,344
Friesen, Milo	91,368	1,914	93,282
Friesen, Ryan Matthew	99,188	263	99,451
Fryer, Blair Cameron	216,359	3,549	219,908
Fullerton, Jeff J.	191,311	-	191,311
Fung, Kenny K H	112,191	6,275	118,466
Galenzoski, Lyall	78,763	-	78,763
Gambicourt, Drew	147,935	482	148,417

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Garcha, Anumeet	98,931	888	99,819
Gardiner, Cory T.	183,395	406	183,801
Garrett, Corrinne	185,266	467	185,733
Gasiewicz, Nell	120,190	692	120,882
Gherman, Alina	96,852	1,180	98,032
Gibson, Colin R	97,504	-	97,504
Gibson, Dean	240,304	81	240,385
Gidda, Rana Hardip	133,932	2,228	136,160
Gill, Jeffery G	196,565	8,697	205,262
Gill, Poonum K	94,366	526	94,892
Gilleard, Keri A.	86,919	1,410	88,329
Gillon, Robert M.	120,157	926	121,083
Gilmour, Myles	76,626	308	76,934
Glavin, Hannah	78,791	2,198	80,989
Goddard, Neil	98,321	289	98,610
Grant, Randy B	80,883	30	80,913
Grimbeek, Roxanne	101,074	961	102,035
Grujo, Kristijan	88,589	-	88,589
Guichon, Tabitha	80,828	264	81,092
Guillen Carranza, Bryan S.	77,773	1,454	79,227
Hackl, Edward S	94,291	910	95,201
Hagan, Jordan	83,824	504	84,328
Haines, Andrew C.	80,337	1,404	81,741
Halliday, Wesley	146,394	375	146,769
Hansen, Cory	116,623	488	117,111
Harbert, Jaden A	111,229	720	111,949
Harkness, Brodie J	174,317	678	174,995
Harrison, Neil F	83,820	-	83,820
Hart, Catherine S	110,670	2,779	113,449
Hart, Denise	86,741	-	86,741
Harvey, Jordan WR	103,363	482	103,845
Hayre, Joga	158,191	1,945	160,136
Hayto, Seth G	95,605	1,262	96,867
Heal, Carol Diane	114,272	-	114,272
Heaven, Clayton	145,206	986	146,192
Heaven, Ryan Charles Wayne	155,563	2,592	158,155
Heller, Mitchell	166,573	449	167,022
Hermanson, Gavin	123,745	-	123,745
Hirtle, Lacey E	143,671	5,087	148,758
Hlina, Kyle	155,995	3,799	159,794
Holm, Kathryn P	113,975	947	114,922
Howey, Jill L.	76,742	788	77,530
Hudson, Tracey E	135,355	-	135,355
Huige, Nicolas N.	80,556	1,357	81,913
Hunter, Elizabeth S	87,043	125	87,168
Hutton, Jeffrey	145,080	482	145,562
Jakhar, Manraaj	127,904	675	128,579
Jakupovic, Vesna	84,720	-	84,720

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Jamalpour, Bita	99,794	577	100,371
James, Ryan B	168,697	720	169,417
Jamieson, Jennifer V.	84,233	524	84,757
Jardine, Leah	84,577	250	84,827
Javens, Dustin	145,644	1,796	147,440
Jellicoe, Sara AP	117,058	210	117,268
Jin, Fan	102,796	224	103,020
Johal, Gurchranpreet S.	78,918	7,731	86,649
Johal, Indeep S.	155,433	4,744	160,177
Johnson, Karin B.	113,924	2,126	116,050
Johnson, Tristan	97,031	1,782	98,813
Johnson, Valerie A	79,254	-	79,254
Jones, Megan L.	89,061	4,810	93,871
Jorgensen, Dan	122,958	3,232	126,190
Jung, Yoojin	76,570	-	76,570
Kathrein, Ryland D.	148,127	720	148,847
Keall, Chad G.	103,332	1,014	104,346
Keeler, Bailey L.	96,442	1,512	97,954
Keith, Leanne	104,954	840	105,794
Kemp, Lisa D.	83,227	-	83,227
Khattab, Phoenix	78,342	2,165	80,507
Khuu, Jason H	77,498	959	78,457
Kim, Tae Wook	89,011	-	89,011
Kotyk, Philip V.	150,945	420	151,365
Kovar, Martin	94,200	-	94,200
Kragulj, Ruzica	106,710	555	107,265
Kraska, Andrew	82,757	-	82,757
Kroeker, Natalie A.	139,121	986	140,107
Kula, Kevin C	188,852	278	189,130
Lakey, Trevor	147,102	482	147,584
Lam, Ching Man	101,096	2,014	103,110
Lam, Cuong V	88,209	-	88,209
Lam, Frank	86,587	1,436	88,023
Lambert, Christopher P.	112,582	1,045	113,627
Lang, Wendee	122,342	955	123,297
Lange, Jason I.	197,305	4,560	201,865
Lasell, Blair	154,885	1,452	156,337
Leblanc, Marie Anne Lisa	263,310	14,280	277,590
Leclerc-Desjardins, Yandrik	75,395	567	75,962
Lee, David G.	155,518	1,701	157,219
Lee, Shih-Hsien	108,671	260	108,931
Lee, Ye Eun	142,927	3,155	146,082
Leong, Michael J.	146,977	1,656	148,633
Leschyson, Michael J	85,860	2,191	88,051
Leung, Alice Lai-Chow	96,604	2,040	98,644
Leung, Chun Yin	101,139	-	101,139
Leung, Shuk-Yuen Ellen	107,768	1,169	108,937
Li, Hsing-Hui	171,715	4,814	176,529

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Li, Ryan	126,165	3,370	129,535
Li, Wenbin	96,317	-	96,317
Lidder, Sandeep K.	133,978	2,658	136,636
Lindenbach, Darren M	186,269	238	186,507
Linnyk, Olga R	124,535	1,343	125,878
Lister, Charles A.R.	181,399	-	181,399
Look, Patricia	81,156	106	81,262
Lowden, Sean	156,847	2,479	159,326
Luk, King	143,681	5,203	148,884
Luu, Jim T H	81,777	159	81,936
MacDonald, Daniel L.	153,558	1,025	154,583
MacFarlane, Craig B.	189,915	2,550	192,465
Machuik, Kristina C.	79,812	4,426	84,238
Mackaay, Amanda M.	104,113	99	104,212
Mackenzie, Joshua C.	95,532	3,137	98,669
MacLean, Michael	148,843	962	149,805
MacRae, Caitlin H. A.	87,841	511	88,352
Maghera, Hardeep S.	138,591	556	139,147
Magno, Susan R	92,685	428	93,113
Maleska, Sarah J.	94,513	14	94,527
Manedi, Hemanth	88,345	377	88,722
Marando, Nat	86,046	1,195	87,241
Marcone, Jonathan	135,145	1,348	136,493
Mark, Erica D.	151,545	772	152,317
Markovich, Anthony J	79,161	-	79,161
Marling, Vali	142,927	-	142,927
Martel, Sylvain J. G.	120,909	3,737	124,646
Mater, Steven	95,490	224	95,714
Matson, Dustin R	175,531	2,015	177,546
Matthews, Karen V.	118,917	-	118,917
Mayer, Bryan	153,808	482	154,290
McCaig, Josh	164,030	482	164,512
McCreight, Richard T.	130,944	1,817	132,761
McCullough, Robert Jay	151,162	-	151,162
McDonnell, Wendy	134,441	880	135,321
McGillivray, Karin T D	92,301	-	92,301
McPhee, Sean C.	147,341	6,714	154,055
Medurecan, Christian J.	114,831	2,330	117,161
Mehdic, Anur	106,032	780	106,812
Mercado, Judith Tammie	80,253	-	80,253
Mick, Brian S.	115,988	900	116,888
Miklea, Marius	82,007	178	82,185
Mikoda, Kevin	162,106	4,979	167,085
Milaney, Colin G	194,385	-	194,385
Miller, Darren A B	104,227	10	104,237
Miller, Jennifer L.	164,604	378	164,982
Montgomery, Jim	75,553	-	75,553
Montgomery, Steven D.	135,296	2,163	137,459

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Moore, Paul	86,109	-	86,109
Morin, Bruno M	177,968	-	177,968
Mortensen, Clinton	76,590	128	76,718
Mukhija, Jaskeerat	146,240	1,990	148,230
Mulleda, Alfredo C.	194,469	-	194,469
Nedelak, Jody B.	145,293	720	146,013
Nemeth, Paul E	194,532	238	194,770
Neves, Stacey	134,057	2,527	136,584
Ng'Ang'a, Edwin	79,264	308	79,572
Nguyen, Michael Tuan	111,960	1,055	113,015
Nielsen, Patricia C	92,002	-	92,002
Nilan, Melissa A.	86,373	505	86,878
Nnoka, Patrick C	84,029	916	84,945
Noma, David	147,876	482	148,358
O'Connor, Melissa S.	77,545	6,102	83,647
O'Connor, Nicole A.	140,669	2,465	143,134
Odegaard, Maia B.	76,530	-	76,530
Ogilvie, Paul J.	96,514	1,388	97,902
Ongsansoy, Hans	78,514	303	78,817
O'Shea, Stephen C.	83,621	-	83,621
Otieno, George	142,927	569	143,496
Paciejewski, Julie	79,993	-	79,993
Pakulak, Steven E	211,751	-	211,751
Palmer, Emma I C	75,178	-	75,178
Papais, Carlo	89,618	26	89,644
Parmar, Sarbjit	76,489	1,175	77,664
Parmar, Shams-Iqbal B.	99,025	2,356	101,381
Partridge, Mark C.	116,426	720	117,146
Paterson, Cory G	191,185	1,227	192,412
Patterson, Sarah M	133,977	3,447	137,424
Pennell, Tim	179,859	824	180,683
Peregoodoff, Steve	117,444	4,211	121,655
Pereira, Carolyne Celicious	75,877	-	75,877
Peterson, Darryl	75,040	242	75,282
Peterson, Kevin	100,858	304	101,162
Petkovic, Miodrag	95,501	-	95,501
Phenix, Samsara C.	84,917	870	85,787
Picher, Eric	158,410	6,509	164,919
Pilfold, Matthew J.	94,220	1,328	95,548
Pollard, Richard E.	76,900	568	77,468
Pollmuller, Erika	104,459	4,065	108,524
Poole, Michael S	175,161	1,974	177,135
Principe, Laura L	126,838	772	127,610
Prodnuk, Matthew T	100,078	260	100,338
Racanello, Michael	118,253	15,685	133,938
Rajasekaram, Nirushan	92,318	-	92,318
Ramos, Walter A.	112,113	-	112,113
Rana, Geetanjali	98,363	1,278	99,641

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Randhawa, Alyssa	77,388	3,974	81,362
Randhawa, Matthew	85,283	-	85,283
Rankin, Terry	75,620	-	75,620
Rateb, Wasem N.A.	86,732	1,446	88,178
Reid, Andrew	75,240	318	75,558
Reid, Katelynn M	75,008	155	75,163
Rempel, Ashley E	194,375	358	194,733
Rennie, James R M	143,044	364	143,408
Reppen, Cory	153,869	1,175	155,044
Robb-Wayne, Breeanna M	79,622	2,418	82,040
Robinson, Kirsten	137,433	1,243	138,676
Romanyk, Jeffrey	209,936	3,436	213,372
Rosario, Gerald R.	121,646	-	121,646
Rossi, Heather M.	94,653	-	94,653
Rowat, Mark T	93,000	-	93,000
Roxburgh, Lynn K	151,836	2,176	154,012
Rucci, Cristina E	103,673	1,807	105,480
Rueter, Demian M	164,509	5,030	169,539
Rutishauser, Marc	208,989	829	209,818
Rutledge, Dale A	200,974	7,508	208,482
Sahdra, Avneet	82,920	-	82,920
Salas, Rebeca	89,756	-	89,756
Salmani, Maryam	85,009	11,200	96,209
Sampliner, Laura F	134,454	3,087	137,541
San, Ryan	128,248	-	128,248
Sandferd, Carie	133,978	-	133,978
Sangha, Sundeep	106,939	-	106,939
Santina, Ragheed	132,118	-	132,118
Sarai, Pardeep S.	75,767	1,733	77,500
Sarson, Donald S	189,551	-	189,551
Saunders, Robert	85,180	-	85,180
Schick, Cory	150,024	684	150,708
Schiebler, Jeffrey M	191,131	482	191,613
Schlecker, Farron D.	182,046	596	182,642
Schneider, Thomas	202,454	163	202,617
Schreder, Sophie C.	93,032	149	93,181
Shannon, Patrick M.	151,162	526	151,688
Sharkey, Joshua	161,783	238	162,021
Sharma, Taruna	105,134	843	105,977
Sheehan, Shawn C.	144,819	2,260	147,079
Shein, Sandy	83,569	2,070	85,639
Sherst, Anthony N.P.	76,128	-	76,128
Sherwood, Alexander G.	169,471	4,283	173,754
Shidfar, Hossein	142,605	5,567	148,172
Shokar, Baljeet S	199,703	3,905	203,608
Smith, Danell M.	77,886	-	77,886
Smith, Trevor	114,629	3,191	117,820
So, Yiu Man	179,014	2,509	181,523

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Solis, Elixander	94,200	-	94,200
Somji, Shehzad	221,572	3,410	224,982
Song, Yongwon	85,815	556	86,371
Soon, Sheena A.	109,925	472	110,397
Spitale, Lisa M	331,165	14,129	345,294
Staples, Sean M.	141,310	986	142,296
Stark, John H	152,011	1,791	153,802
Stevens, Mark B	99,277	159	99,436
Stevenson, Shelby	76,804	4,534	81,338
Stewart, James D	195,208	-	195,208
Stewart, Steven	75,715	-	75,715
Stockbruegger, Kevin	150,284	760	151,044
Stone, Nicholas T.	136,527	986	137,513
Stott, Jake C	105,014	720	105,734
Sudeyko, Angeline A	118,971	2,454	121,425
Swanson, Eric J.	114,086	844	114,930
Taddei, Mike	93,765	-	93,765
Tam, Alex H.	148,922	2,521	151,443
Tam, Tristan C.	81,106	-	81,106
Tambellini, Denise A.	132,949	8,713	141,662
Tannar, Jeffrey E	113,559	4,284	117,843
Taylor, Paul	173,817	2,533	176,350
Teed, Jackie	221,572	7,168	228,740
Thomas, William J	83,669	276	83,945
Thomson, Erika	185,316	1,436	186,752
Thoreson, Kelly	87,009	277	87,286
Tiffany, Erica M.	135,422	904	136,326
Tom, Brittany M.	134,085	569	134,654
Tompkins, Brian D.	89,381	954	90,335
Topnik, Sean	154,923	-	154,923
Trachta, Serena G.	177,057	5,909	182,966
Trasolini, Stephanie T	151,162	17	151,179
Tremblett, Ryan	146,639	684	147,323
Tsoutsouras, Panagiotis	119,567	2,050	121,617
Tyler, Jason R.	185,100	1,060	186,160
Uppal, Ajit S.	81,906	537	82,443
Uvacik, Marek	109,915	2,100	112,015
Vanderspek, Robert W	97,525	-	97,525
Varn, Baldeep	87,607	822	88,429
Wallace, Jeffrey C.R.	77,415	-	77,415
Wan, Li Yang	96,018	1,008	97,026
Wang, Chen-Ting	75,539	-	75,539
Wang, Haiyan	128,947	3,911	132,858
Warczakowski, Marcin	91,952	-	91,952
Watson, Michael	139,779	2,205	141,984
Weber, Ryan	110,812	-	110,812
Wells, Christopher	151,986	993	152,979
Weltzin, Kayla N.	141,512	1,670	143,182

Corporation of the City of New Westminster
Schedule of Employee Remuneration and Expenses
2025

Employee Name	Remuneration	Expense	Total
Westlund, Eric	167,530	374	167,904
Willey, Andrew J.	79,091	-	79,091
Williams, Christian J	79,842	-	79,842
Williams, Erin G	362,392	7,870	370,262
Williams, Fraser BE	80,275	1,864	82,139
Wilson-Roberts, Jennifer	111,881	1,164	113,045
Winnichuk, Dwayne	87,552	535	88,087
Wolgram, Jeffrey R.	125,932	2,020	127,952
Wong, Dionne QH	75,265	-	75,265
Wong, Katherine	98,020	1,866	99,886
Wong, Tanya	125,590	263	125,853
Wong, Willene	96,665	-	96,665
Wright, Cory J.	142,062	720	142,782
Yang, Duo	110,946	153	111,099
Yang, Minyoung	79,149	-	79,149
Yeo, Damien D	99,758	720	100,478
Young, Ashleigh M	132,865	3,320	136,185
Young, Jonathan	142,454	1,481	143,935
Young, Taylor J	84,318	-	84,318
Younger, Tessa M.	137,530	5,338	142,868
Zenone, Paolo	79,347	1,494	80,841
Zhang, Yu Hong	140,121	-	140,121
Zhou, Xuan	125,717	3,260	128,977
Subtotal Employees > $75,000	**$ 55,371,395**	**$ 656,212**	**$ 56,027,607**
Subtotal Employees < $75,000	**$ 29,394,588**	**$ 108,625**	**$ 29,503,213**
Total	**$ 84,765,983**	**$ 764,837**	**$ 85,530,820**

The variance between the Schedule of Employee Remuneration and Expenses and the salaries and benefit expenses reported in the financial statements of the City are due to various factors including:

- The Schedule of Employee Remuneration and Expenses are based on actual payments made in the year (including payouts of vacation, gratuity, overtime banks) whereas the financial statement figure is determined on an accrual basis;
- The Schedule of Employee Remuneration and Expenses excludes Sworn Members of the New Westminster Police Department; and
- Salaries and benefit expenses reported in the financial statements of the City includes taxable benefits which are recorded at full cost in the financial statements and includes items such as employer portion of deductions, retirement benefits and medical benefits.

Prepared in accordance with the Financial Information Regulation, Schedule 1, Section 6(2), (3), (4), (5) and (6)

STATEMENT OF SEVERANCE AGREEMENTS

There were three severance agreements made between the Corporation of the City of New Westminster and non-unionized employees during the 2025 fiscal year representing a total of 16months of compensation.



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Richard Fong
Director of Human Resources

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
1ST TRAUMA SCENE CLEAN UP LTD	$ 148,080
671946 BC LTD BLUE MOUNTAIN AUTOPRO	27,866
A&A TESTING LTD A AND A A & A	41,462
AARTPLACE	33,215
ABC TRANSMISSIONS LTD	37,015
ABOVE AND BEYOND NETWORKS	39,537
ACCURATE ALARMS LTD	33,972
ACCURATE GLASS LTD	96,309
ACCURATE LOCK AND SAFE CO LTD	44,189
ACE LINK FENCE LTD	51,119
ADCENTIVES ENTERPRISES LTD	37,748
ADVANTAGEONE TECHNOLOGY INC	87,848
AE CONCRETE PRODUCTS INC	189,017
AECOM CANADA ULC	187,379
AINSWORTH INC ESC AUTOMATION INC	494,930
ALEXANDER HOLBURN BEAUDIN + LANG LLP	242,760
ALL ROADS CONSTRUCTION LTD	200,014
ALLTECK LIMITED PARTNERSHIP	1,544,008
ALPINE ANIMAL HOSPITAL	88,949
ALSCO CANADA CORPORATION LINEN UNIFORM	68,967
ALTERNATIVE CARTAGE INC	30,980
AMAZON	179,860
ANDERSON CREEK SITE DEVELOPING LTD	77,979
ANIXTER POWER SOLUTIONS	809,262
ANSER POWER SYSTEMS INC	63,832
APLIN AND MARTIN CONSULTANTS LTD	273,443
ARBOR PRO TREE SERVICES LTD	35,514
ARTS NEW WEST	56,750
ASSOCIATED ENGINEERING (BC) LTD	239,120
ASSOCIATED FIRE SAFETY EQUIPMENT	467,029
ASTECH CONSULTANTS LTD	35,089
ASTRO TURF WEST DISTRIBUTORS LTD	931,799
ATKINSREALIS CANADA INC	235,001
AUNT LEAH'S FOUNDATION	500,000
AVISO FINANCIAL	34,707
AVO VEHICLE OUTFITTING INC	292,109
AXON PUBLIC SAFETY CANADA INC	64,443
BALL HORTICULTURAL COMPANY SUPERIOR	28,341
BAMBOOHR LLC	56,855
BARTLETT TREE EXPERTS	33,739
BAY HILL CONTRACTING LTD	576,094
BC HYDRO	37,966,915
BC LIBRARIES COOPERATIVE	97,920
BC PENSION CORPORATION	9,791,747
BELL MOBILITY	27,755
BIBLIOTHECA CANADA INC	40,489
BINNIE AND ASSOCIATES LTD	139,270
BLUE PINE ENTERPRISES LTD	149,084
BOILEAU ELECTRIC & POLE LINE LIMITED	47,345
BOLDT COMMUNICATIONS INC	27,668
BONIFACE OLEKSIUK PITLIANO ARCHITECTS	39,241

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
BOSA DEVELOPMENT	115,981
BOT CORP	38,218
BOWEN LAND AND SEA TAXI LTD	911,418
BRAGG, MARTIN & ASSOCIATES	47,430
BRANDT TRACTOR LTD.	526,411
BRINKMAN LIVING INFRASTRUCTURE INC	31,975
BRINKS CANADA LTD	32,018
BROGAN FIRE AND SAFETY	51,015
BROWN CRAWSHAW INC	55,307
BTY CONSULTANCY GROUP INC	77,642
BURNABY NEW WESTMINSTER ANIMAL HOSPITAL	44,318
BURNABY TRAFFIC LTD	51,851
C&E CONSULTING GROUP LTD, THE	56,728
CALIFORNIA CLOSETS	35,499
CAMPFIRE ARCHAEOLOGY AND HERITAGE LTD	26,516
CANADA POST CORPORATION	42,208
CANADA'S BIG TRUCK RENTAL	510,771
CANADIAN LINEN AND UNIFORM SVC CO	25,719
CANADIAN NATIONAL CN RAIL	30,107
CARE POINT MEDICAL & WELLNESS INC	28,435
CASCADIA ENERGY LTD	105,420
CASSIAN COMMERCIAL SERVICES INC	63,689
CDG COACHING & CONSULTING INC	39,870
CDW CANADA INC	57,003
CENTRALSQUARE TEMPEST DEVELOPMENT	171,358
CG FORENSICS INC	31,661
CHARTER TELECOM INC	33,234
CHASE PAYMENTECH	566,947
CHILLIWACK FORD	1,050,895
CIMCO REFRIGERATION	38,753
CINTAS CANADA LTD	46,610
CITY OF NANAIMO - FINANCE DEPARTMENT	45,146
CITY OF SURREY	28,597
CITY OF VANCOUVER	168,835
CLAYMORE CLOTHES LTD	25,893
CLEARTECH INDUSTRIES INC	87,078
CLEARVIEW DEMOLITION LTD	156,060
CLUTCH SOLUTIONS CA INC	35,616
COLD PRO REFRIGERATION & HVAC INC	106,627
COLLIERS MACAULAY NICOLLS INC	52,038
COMMERCIAL TRUCK EQUIPMENT CO	275,074
COMMISSIONAIRES BC	355,517
COMPUGEN INC	103,996
CONVERTUS CANADA LTD	694,352
CONVYTA PARTNERS LP	28,253
COOL AIR RENTALS LTD	64,974
COREPM SERVICES LTD CORE PROJECT MGMT	66,484
CORIOLIS CONSULTING CORP	50,303
COSTCO WHOLESALE CANADA LTD	75,745
CROWN CONTRACTING LTD	795,579
CUSTOM BLACKTOP CO	45,643

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
DANS LEGACY FOUNDATION	144,681
DATAFIX (COMPRINT SYSTEMS)	42,728
DAVEY TREE EXPERT CO OF CANADA, LIMITED	329,538
DB PERKS AND ASSOCIATES LTD	99,469
DELOITTE MANAGEMENT SERVICES LP	224,463
DENBOW TRANSPORT LTD	55,751
DENIZA HOLDINGS/ WESTCOAST CONTRACTING	36,803
DIAMOND HEAD CONSULTING LTD	184,382
DIGITAL POSTAGE	441,000
DILLON CONSULTING LTD	107,366
DIRECT ROOFING AND WATERPROOFING LTD	181,695
DOUGNESS HOLDINGS LTD	47,235
DOWNTOWN NEW WESTMINSTER BIA	25,000
DRAKE EXCAVATING (2016) LTD	112,214
DS TACTICAL	260,341
DYPLEX COMMUNICATIONS LTD	42,215
EAGLE FENCING LIMITED	32,865
EAGLE VALLEY EXCAVATING INC	186,710
EAST WEST BUILDING MAINTENANCE LTD	73,713
EB HORSMAN AND SON	60,334
EBCO INDUSTRIES LTD	34,680
ECOLIGHTEN ENERGY SOLUTIONS	100,355
E-COMM EMERGENCY COMMUNICATIONS	3,702,961
ECOWASTE INDUSTRIES LTD	119,079
ECS ELECTRICAL CABLE SUPPLY LTD	137,273
EDIFICE CONSTRUCTION INC	1,227,096
EECOL ELECTRIC CORP	102,793
ELECTROGAS MONITORS LTD	26,572
ELITE FIRE PROTECTION LTD	62,028
EMCO CORPORATION	96,627
ENCORE GLOBAL EVENTS (CANADA) ULC	220,363
ESCRIBE SOFTWARE LTD	47,688
ESRI CANADA LTD	194,191
ETUDE DIGITAL LTD	83,468
EXPEDITE TRANSCRIPTION SERVICES INC	53,753
FALCON EQUIPMENT LTD	35,863
FAMILY SERVICES OF GREATER VANCOUVER	35,200
FIORE GROUP TRAINING INC	35,107
FIRE PRO FIRE PROTECTION LTD	30,018
FLYNN CANADA LTD	209,907
FORTIS BC	168,364
FRASER RIVER DISCOVERY CENTRE SOCIETY	50,448
FRASER RIVER PAINT & BODY LTD	40,218
FRASER SPAFFORD RICCI ART & ARCHIVAL	32,803
FRASER VALLEY EQUIPMENT LTD	51,241
FRED THOMPSON CONTRACTORS (1991) LTD.	1,375,280
FRICIA CONSTRUCTION INC.	354,321
FUSIONLINE MECHANICAL GROUP LTD	105,013
GARY PENWAY CONSULTING	45,079
GB PROJECTS LTD	1,917,642
GEOADVICE ENGINEERING INC.	340,467

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
GEOPACIFIC CONSULTANTS LTD	36,675
GGI ROAD & TRAFFIC	52,045
GIBSON WATERWORKS SUPPLY INC	60,586
GO VOCAL INC	25,760
GO WIRELESS INC	29,798
GOOGLE LLC	43,340
GORDON FOOD SERVICE CAN. LTD	224,940
GPM CIVIL CONTRACTING INC	3,492,698
GREATER VANCOUVER S AND D DISTRICT	19,956,902
GREATER VANCOUVER WATER DISTRICT	8,825,706
GREGG DISTRIBUTORS LP	149,533
HABITAT SYSTEMS INC	58,156
HALLWOOD MILHAM TECHNOLOGIES INC	44,376
HALTON RECYLING LTD DBA	28,731
HAMILTON HOWELL BAIN AND GOULD	62,632
HANLEY AGENCIES LTD	43,265
HAPPY CITIES STUDIO INC	41,549
HARBOUR WEST CONSULTING INC	100,609
HARRIS COMPUTER SYSTEMS	198,217
HATCH LTD	249,303
HCMA ARCHITECTURE + DESIGN	259,981
HEATHERBRAE BUILDERS CO LTD	5,902,323
HOLACO CONSTRUCTION LTD	85,416
HOLLAND LANDSCAPERS INC	1,808,702
HOME DEPOT	50,240
HUB CYCLING	41,905
HUNTER LITIGATION CHAMBERS	30,280
HYGIENICA ENVIRONMENTAL ASSESSMENTS LTD	38,995
ICBC	27,186
IDERA INC	27,235
IMPERIAL PARKING CANADA CORPORATION	113,694
INDUSTRA CONSTRUCTION CORP	110,944
INDUSTRIAL ALLIANCE INSURANCE & FINANCIAL	117,105
INFINITE ROAD MARKING LTD	399,973
INSITUFORM TECHNOLOGIES LIMITED	1,378,343
INSTACART	44,013
INTERCONTINENTAL TRUCK BODY BC INC	295,374
INTERPROVINCIAL TRAFFIC SERVICES LTD	71,147
INTIME SERVICES INC	36,918
ION DESIGN INC	56,722
ION UNITED	81,080
IRON MOUNTAIN CANADA OPERATIONS ULC	154,824
ISL ENGINEERING AND LAND SERVICES LTD	656,342
JACK CEWE CONSTRUCTION LTD	769,526
JADE WEST ENGINEERING CO LTD	39,636
JESSTEC INDUSTRIES LTD	70,192
JIFFY JOHN RENTALS LTD	30,757
JJM CONSTRUCTION LTD	322,081
JOHNSON CONTROLS LP	171,447
JOHNSTON DAVIDSON ARCHITECTURE	96,621
JOINT FORCE TACTICAL LTD	78,876

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
JTS CONSULTING INC	614,242
JUSTICE INST OF BC	292,865
KAL TIRE **USE THIS ONE	133,874
KAMBO ENERGY GROUP INC EMPOWER ME	43,574
KENDRICK EQUIPMENT (2003) LTD	75,967
KERR WOOD LEIDAL ASSOCIATES LTD	103,816
KHAN, ANDREA	34,699
KMS TOOLS AND EQUIPMENT LTD	49,830
KN FALL PROTECTION SERVICES LTD	66,880
KNIGHT SIGNS PACIFIC SIGN GROUP	184,297
KONE INC	62,946
KONICA MINOLTA BUSINESS SOLUTIONS CANADA	64,855
KPMG LLP	75,075
KTI LIMITED	7,820,082
LAFARGE CANADA INC ON HOLD	107,068
LAPIZ CONSULTING INC	48,278
LEES TREES LTD	146,299
LIBRARY BOUND INC	84,237
LINDE CANADA INC	77,327
LINESTAR UTILITY SUPPLY INC	114,844
LIT AQUATICS LTD	95,408
LLOYD LIBKE LAW ENFORCEMENT SALES INC	56,438
LONG VIEW SYSTEMS CORPORATION	56,747
LORDCO AUTO PARTS LTD	33,246
LOWER MAINLAND PURPOSE SOCIETY	432,868
LYONRIDGE PROPERTY SERVICES INC	67,462
MAINLAND CONSTRUCTION MATERIALS ULC	3,364,101
MAKE PROJECTS LTD	108,349
MANULIFE	79,694
MARINE CHRYSLER DODGE JEEP	147,211
MARSH CANADA LTD	3,332,120
MARSIC CONTRACTING LTD	28,168
MARV JONES HONDA	75,931
MASSEY THEATRE SOCIETY	985,695
MATHIAS, LAUREN	28,003
MCCRANN CUSTOM FLOORING	32,810
MCELHANNEY LTD	55,280
MCMEDIA A/V SERVICES LTD	25,990
MCRAES ENVIRONMENTAL SERVICES LTD	27,763
MDT TECHNICAL SERVICES INC	47,288
MEGA MAINTENANCE LTD	72,287
METRO MOTORS LTD.	529,903
METRO TRAFFIC LTD	59,005
METROVAN PEST CONTROL	54,235
MICRO COM SYSTEMS LTD	43,157
MICROSERVE	225,954
MICROSOFT CANADA INC	448,636
MINISTER OF FINANCE	1,092,788
MINT TRAFFIC SOLUTIONS INC	131,948
MN CREATIVE & CO SERVICES INC	27,740
MOBIA TECHNOLOGY INNOVATIONS INC	171,570

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
MODUS PLANNING, DESIGN & ENGAGEMENT INC	477,889
MOMENTUS TECHNOLOGIES LLC	115,286
MONARCH NORTH AMERICA STRUCTURES LTD	33,486
MOSAIC INTERPRETATION SERVICES	38,348
MOTIV ARCHITECTS INC	37,732
MULTIGRAPHICS LTD	38,531
NAI COMMERCIAL (BC) LTD	69,250
ND GRAPHICS LTD	25,755
NEDCO-DIV OF REXEL CANADA ELECTRICAL INC	30,060
NELSON, WILLIAM	43,100
NEW RHODES CONSTRUCTION INC	398,040
NEW WEST AUTO COLLISION & GLASS	25,260
NEW WESTMINSTER HOMELESSNESS COALITION	70,300
NEW WESTMINSTER TOURISM AND CONVENTION	40,000
NOBLE BC EMCO CORP	32,540
NORAMCO	646,863
NORS CONSTRUCTION EQUIPMENT CA GW LTD	498,051
NOVA POLE INTERNATIONAL INC	33,048
NUWEST CONTRACTING LTD	31,251
NW FITNESS EXPERIENCE INC	90,298
OAKCREEK GOLF AND TURF LP	192,302
OKIHIRO, LARA	56,038
ONETEAM SPORTS GROUP	36,270
OPEN TEXT CORPORATION	186,927
OPERATIONAL RESEARCH IN HEALTH LTD (ORH)	136,500
ORACLE CANADA ULC	210,957
OTIS CANADA INC	40,262
OVERDRIVE, INC	39,626
PACIFIC BC CONCRETE LIFTING LTD	37,480
PACIFIC BLUE CROSS	4,694,428
PALADIN SECURITY GROUP LTD	71,811
PALMIERI BROS PAVING LTD	336,506
PAMELA COSTANZO LAW CORPORATION	62,373
PANAGO ENTERPRISES LTD	358,625
PARALLAX INDUSTRIES LTD	86,162
PARKWORKS SOLUTIONS CORP	30,398
PARSONS INC	162,868
PBX ENGINEERING LTD	262,114
PEPSI BOTTLING GROUP (CANADA) ULC, THE	42,820
PERFECTMIND	59,110
PETERBILT PACIFIC INC	71,158
PETRO CANADA LUBRICANTS INC.	36,220
PFS STUDIO	194,718
PH5 ARCHITECTURE INC	129,139
PINNA SUSTAINABILITY INC	88,714
POLO SECURITY SERVICES LTD	93,215
PONTE BROS CONTRACTING LTD	237,719
POTTINGER GAHERTY ENVIRONMENTAL	87,392
PRAIRIECOAST EQUIPMENT INC	130,225
PREMIER PACIFIC SEEDS LTD	26,227
PRIME TRAFFIC SOLUTIONS LTD	286,779

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
PRIMECORP	299,135
PRIORITY DIAGNOSTIC LTD	92,000
PRISM PRINTING AND DIGITAL CENTRE	75,705
PROACTIVE HAZMAT & ENVIRONMENTAL	89,250
PROFIRE EMERGENCY EQUIPMENT INC	52,552
PROSCENIUM ARCHITECTURE INTERIORS INC	724,290
PROSTAR CONTRACTING LTD	33,666
PROVINCE OF BRITISH COLUMBIA	2,009,219
PSD CITYWIDE INC	32,055
PUBLIC LIBRARY INTERLINK	27,892
PW TRENCHLESS CONSTRUCTION INC	138,765
QM LP DBA QM ENVIRONMENTAL	1,091,749
RAM ENGINEERING LTD	139,373
RAMPART INTERNATIONAL	60,053
RANGE INDOOR SHOOTING INC, THE	25,804
RARESTEP, INC. DBA FLEETIO	40,379
RATIO CODE CONSULTANTS	39,918
READ JONES CHRISTOFFERSEN LTD RJC	31,487
RECEIVER GENERAL FOR CANADA - RCMP	1,565,364
RECEIVER GENERAL FOR CANADA (PAYROLL)	5,593,224
REXEL CANADA ELECTRICAL INC	154,082
RIDGELINE EXT INC DBA CHILLIWACK ROOFING	559,861
ROLLINS MACHINERY LTD	177,587
ROPER GREYELL FORMERLY GREYELL MCPHAIL	57,685
ROYAL PRINTERS LTD	84,052
RUDRA, ADITI SHALOME ASR MANAGEMENT	57,872
S AND C ELECTRIC CANADA LTD	1,772,931
SAFE SOFTWARE INC	42,000
SANDPIPER CONTRACTING LLP	17,380,583
SCHOOL DISTRICT #40 (NEW WESTMINSTER)	79,707
SEARCH PARTY THEATRE SOCIETY, THE	62,500
SENIORS SERVICES SOCIETY OF BC	75,000
SHI CANADA ULC	38,640
SHIELD EHS SOLUTIONS LTD	56,439
SHIRTLAND DRYCLEANERS LTD	64,204
SIMON FRASER UNIVERSITY	44,236
SIRSIDYNIX (FORMERLY DYNIX)	41,964
SOFTCHOICE LP	425,553
SOLIDCAD	25,934
SOURCE OFFICE FURNITURE & SYSTEMS LTD	32,549
SOUTHERN LAW LLP	85,786
SOUTHERN RAILWAY OF BC LTD	42,922
SOUTHWEST CONTRACTING LTD	589,723
SPACE2PLACE DESIGN INC.	34,172
SPARROW, BRENT M	273,500
SPEARS SALES & SERVICE LTD	30,911
STANTEC CONSULTING LTD	25,418
STAPLES PROFESSIONAL (VAN)	250,399
STEEVES AND ASSOCIATES	62,626
STERLING FLEET OUTFITTERS	33,864
STUDIOHUB ARCHITECTS LTD	45,077

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name	Amount
SUNCOR ENERGY PRODUCTS	964,950
SUNCORP VALUATIONS	36,225
SUNSHINE COAST HEALTH CENTRE	29,550
SUPERIOR CITY SERVICES LTD	99,494
SYNLAWN WESTCOAST LTD	45,117
TACEL LTD	55,595
TAM, KAREN	27,668
TAYLOR'S TURF CARE PRODUCTS LTD	26,887
TECHNICAL SAFETY BC	48,301
TECHNO MONKEY MEDIA	41,425
TELUS	429,755
TERMINIX CANADA LTD	37,058
TERRALINK HORTICULTURE INC	25,754
TEXCAN	49,853
THE BANK OF NOVA SCOTIA	31,886
THURBER ENGINEERING LTD	170,918
TITAN BOATS LTD	42,639
TK ELEVATOR (CANADA) LIMITED	37,201
TOWER FITNESS EQUIPMENT SERVICES INC	92,298
TRI-CITY POWER EQUIPMENT	38,816
TRUFFLES FINE FOODS LTD	1,232,202
TURNBULL CONSTRUCTION PROJECT MANAGERS	573,322
TURNING POINT TECHNOLOGY SERVICES INC	59,846
UKG CANADA INC KRONOS	140,577
ULINE CANADA CORPORATION	123,390
UMBRELLA MULTICULTURAL HEALTH COOP	30,000
UNIFIED SYSTEMS INC	88,194
UNIFORM WORKS LTD	56,303
UNION GOSPEL MISSION	59,048
UNITED LIBRARY SERVICES INC.	99,097
UNITED RENTALS OF CANADA, INC	32,366
UNIVERSAL TRAFFIC (258) LTD	42,698
URBAN SYSTEMS LTD	1,508,895
VAN HOUTTE COFFEE SERVICES INC	30,661
VANE LAWN AND GARDEN SERVICES 1981 LTD	87,315
VANPORT ENTERPRISES LTD	232,307
VES OVERHEAD DOOR CO	72,819
VIMAR EQUIPMENT LTD	30,340
WALMART CANADA CORP	46,064
WASTE CONTROL SERVICES	35,356
WASTE MANAGEMENT OF CANADA CORPORATION	1,792,154
WATERFORD PARTNERS INC	127,661
WATERWORKS SOLUTIONS INC	40,883
WATSON GOEPEL LLP	25,190
WATT HVAC LTD	73,046
WAYARA, NICOLLE HOOK OR CROOK CONSULTING	46,619
WBM TECHNOLOGIES LP	116,900
WEBIR AUTOMATION CONTROL SERVICES LTD	51,967
WEDLER ENGINEERING LLP	920,857
WEST CAN AUTO PARTS	57,105
WEST COAST MACHINERY INC WORK TRUCK WEST	210,583

Corporation of the City of New Westminster
Schedule of Suppliers of Goods or Services
2025

Supplier Name		Amount
WESTERN COMPENSATION CONSULTANTS		65,423
WESTLAND INSURANCE GROUP LTD		507,507
WHITEHOTS INC.		139,810
WIGGINS ADJUSTMENTS LTD		71,448
WOLSELEY CANADA INC		29,856
WOOD WYANT CANADA INC		387,184
WORKSAFE BC		4,019,828
WORLEY CANADA SERVICES LTD		110,187
WSP CANADA INC		295,705
XYLEM CANADA LP		77,552
YARD AT A TIME CONCRETE LTD		32,928
YOUNG ANDERSON BARRISTERS & SOLICITORS		781,169
YOUNG ANDERSON IN TRUST		4,159,272
ZAYO CANADA INC		76,799
ZIBIT DESIGN & DISPLAY		80,276
ZONE WEST ENTERPRISES LTD		80,884
Total Aggregate Amount Paid to Suppliers Exceeding $25,000	**$**	**215,627,342**
Consolidated Total Paid to Suppliers with Aggregate of $25,000 or Less		**8,521,812**
Grand Total Amounts Paid to Suppliers	**$**	**224,149,154**

The City prepares the Schedule of Suppliers of Goods or Services based on actual cash disbursements processed through its financial system. This provides assurance of completeness, as the reported amounts are reconciled to the payment register and electronic funds transfer records. The Schedule of Suppliers of Goods or Services is prepared on a "cash basis" and includes 100% of the Goods and Services Tax. This will vary from the expenditures in the financial statements, which are reported on an accrual basis and are net of GST input tax credits and rebates.

Additionally, there are disbursements issued by the City that are not considered payments for the provision of goods and services, such as payments made to other taxing authorities, employee payroll deductions, and debt repayments.

Prepared in accordance with the Financial Information Regulation Schedule 1, Section 7

Corporation of the City of New Westminster
Schedule of Grants and Contributions
2025

Supplier Name		Amount
AUNT LEAH'S FOUNDATION	$	500,000
ARTS NEW WEST		40,000
DOWNTOWN NEW WESTMINSTER BIA		25,000
FAMILY SERVICES OF GREATER VANCOUVER		35,000
FRASER RIVER DISCOVERY CENTRE SOCIETY		50,000
LOWER MAINLAND PURPOSE SOCIETY		40,000
MASSEY THEATRE SOCIETY		472,500
NEW WESTMINSTER TOURISM AND CONVENTION		40,000
SCHOOL DISTRICT #40 (NEW WESTMINSTER)		75,000
SENIORS SERVICES SOCIETY OF BC		75,000
UMBRELLA MULTICULTURAL HEALTH COOP		30,000
Consolidated Total of All Grants and Contributions Exceeding $25,000	**$**	**1,382,500**
Consolidated Total of All Grants and Contributions of $25,000 or Less		**444,950**
Total Grants and Contributions	**$**	**1,827,450**

The City prepares the Schedule of Grants and Contributions to identify total grants and contributions included in the Schedule of Suppliers of Goods or Services.

Prepared in accordance with the Financial Information Regulation Schedule 1, Section 7 (2)(b)