

OPEN AGENDA

A. CALL TO ORDER

The Chair will call the meeting to order and respectfully acknowledge the Qualicum First Nation on whose traditional territory this meeting takes place.

B. ADOPTION OF MINUTES

Motion:

That the Board approve the March 10, 2026 Regular Open Session minutes as circulated.

C. ITEMS COMING OUT OF CLOSED SESSION

None

D. INTRODUCTION OF LATE ITEMS

E. PETITIONS and DELEGATIONS

1. MNP Auditors – Graham Roberts, DBID 2025 Financial Audit

THAT the Board Receive and Approve the 2025 financial statements as presented by MNP.

F. BUSINESS ARISING FROM THE MINUTES and UNFINISHED BUSINESS

1. Verbal update on Well # 6 generator

G. CORRESPONDENCE IN

None

H. REPORTS

1. **March 2026 - Water Operator's Report**

Recommendation:

THAT the March 2026 Water Operator's Report be received for information.

2. March 2026 - Fire Chief's Report

Recommendation:

THAT the March 2026 Fire Chief's Report be received for information.

3. March 2026 - Financial Reports

- a. Total cheques issued for Water Department for March 2026: \$30,506.50
- b. Total cheques issued for Fire Department for March 2026: \$2,861.88

Recommendation:

THAT the March cheque registers be received for information.

4. March 2026 – Administrator's Report

Recommendation:

THAT the April 2026 Administrator's Report be received for information.

5. March 2026 – DBID Detailed Financial Fund Accounting Statements for 2025

THAT the Board receive the DBID Detailed 2025 Financial Fund Accounting Statements for the Water Department and the Fire Department.

I. BYLAWS - None

J. RESOLUTIONS - None

K. NEW BUSINESS - None

L. QUESTION PERIOD

M. ADJOURNMENT

THAT the Board adjourn into closed session pursuant to section 90(1)(c), 90(1)(k), and 90(2)(c) of the Community Charter to discuss matters that are related to employee relations and other contract matters, and the approval of minutes for a closed session of a committee or Board meeting, if necessary.

OPEN SESSION MINUTES

PRESENT:

Colin Thompson, Chair
Alissa Woodward
Suzanne LaRoy
Craig Kerstens
Christo Kuun
Lisa Sharcott
Diane Koch

STAFF:

John Marsh – Administrator

GUESTS: 3

A. CALL TO ORDER

The meeting was called to order at 7:05 PM.
The Chair respectfully acknowledged the Quilicum First Nation on whose traditional territory this meeting takes place.

B. ADOPTION OF MINUTES

February 17, 2026 Regular Open Session minutes

MOVED by Trustee Kuun

SECONDED by Trustee Kerstens

THAT the Board approve the February 17, 2026 Regular Open Session minutes as circulated.

CARRIED

C. ITEMS COMING OUT OF CLOSED SESSION

None

D. INTRODUCTIONS OF LATE ITEMS

1. DBID Board Meeting Start Time

E. BUSINESS ARISING FROM THE MINUTES + UNFINISHED BUSINESS

1. None

F. PETITIONS AND DELEGATIONS

None

G. CORRESPONDENCE IN

None

H. REPORTS

1. February 2026 Water Operator's Report

The Water Operator reviewed the monthly report for the Board. The Water Operator informed the Board, and the public, not to hesitate to contact him with questions about the water system.

MOVED by Trustee Thompson

SECONDED by Trustee Koch

THAT the February 2026 Water Operator's Report be received for information.

CARRIED

2. February 2026 Fire Chief's Report

MOVED by Trustee Koch

SECONDED by Trustee Kerstens

THAT the February 2026 Fire Chief's Report be received for information.

CARRIED

3. February 2026 Financial Reports

a. Total cheques issued for Water Department for February 2026: \$35,095.20

b. Total cheques issued for Fire Department for February 2026: \$24,517.37

MOVED by Trustee Koch

SECONDED by Trustee Kerstens

THAT the February 2026 cheque registers be received for information.

CARRIED

4. February 2026 Administrator's Report

The Administrator reviewed the monthly report with the Board. Trustee LaRoy expressed concern with the archaeological matter being an open agenda topic without approval from the Board to take it out of in camera. The Administrator acknowledged that this in camera aspect was considered by staff but felt that because there was a cheque written for the Archaeological consultant included in this agenda package, that a general description of the work being done, rather than contract details, that it was okay to describe the archaeological work in the open meeting.

MOVED by Trustee Kuun

SECONDED by Trustee Sharcott

THAT the February 2026 Administrator's Report be received for information.

CARRIED

Roll call vote - 6 For and 1 Opposed

For – Trustees Kerstens, Koch, Kuun, Sharcott, Thompson, Woodward

Opposed – Trustee LaRoy

5. Privacy and Confidential Report

The Board and staff considered the issue of DBID related correspondence in personal email accounts which would potentially include privacy matters. The Administrator advised the Board that this personal email issue needed further review by staff and that a separate report would be prepared to address this issue. This report could include a file retention policy. Another issue will be how to increase the privacy knowledge base for staff and the Board to reduce the possibility of privacy breaches in the future.

MOVED by Trustee Koch

SECONDED by Trustee Sharcott

That the Administrator provide a written apology to the complainant regarding the two privacy breaches and noting that DBID Administrator erred in not following privacy requirements by forwarding private information to DBID Board members.

And That the Administrator provide a report to the provincial government Office of the Information and Privacy Commissioner notifying of the two DBID privacy breaches and outline corrective actions taken.

CARRIED

I. BYLAWS - None

J. RESOLUTIONS – None

K. NEW BUSINESS

1. DBID Board Meeting Start Times

MOVED by Trustee LaRoy

SECONDED by Trustee Kerstens

THAT the Deep Bay Improvement District Regular Board Meeting Start Time be changed back to 7:00 p.m.

CARRIED

L. QUESTION PERIOD

Questions were asked by members of the gallery in relation to the following topics:

- Thompson Clarke West Project Cost Summary on the website
- RDN Grant Process
- Archaeological Issues and Process

M. ADJOURNMENT

The meeting was adjourned at 8:31 pm

Chair of the Trustees

Corporate Officer



Report Date: April 15, 2026
Meeting Date: April 21, 2026
From: John Marsh, Administrator
Subject: Audited Financial Statements for 2025

Recommendation

THAT the Board Receive and Approve the 2025 financial statements as presented by MNP.

Comments

In accordance with the *Local Government Act* subsection 691, the improvement district board must submit to the Inspector of Municipalities the audited financial statements of the improvement district by May 15th of the following year. DBID Auditor MNP requires the Board to pass a motion to approve the financial statements. MNP will then add the signing pages and have final documents ready for the AGM meeting of April 30th, 2026.

MNP Auditor Graham Roberts will be available at the April 21st, 2026 to answer any financial statement questions. MNP Regional Assurance Partner, Cory Vanderhorst, will provide a presentation of the financial statements at the AGM meeting on April 30th, 2026.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John Marsh".

John Marsh
Administrator

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**Deep Bay Improvement District
Consolidated Financial Statements**

December 31, 2025

Deep Bay Improvement District Contents

For the year ended December 31, 2025

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Management's Responsibility

To the Board of Trustees of Deep Bay Improvement District:

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

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Board of Trustees composed primarily of Trustee who are neither management nor employees of the District . The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the District 's external auditors.

MNP LLP is appointed by the Board of Trustees to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

April 21, 2026

Administrator

Independent Auditor's Report

To the Board of Trustees of Deep Bay Improvement District:

Opinion

We have audited the consolidated financial statements of Deep Bay Improvement District (the "District"), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District '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 District 's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Nanaimo, British Columbia

April 21, 2026

Chartered Professional Accountants

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Deep Bay Improvement District Consolidated Statement of Financial Position

As at December 31, 2025

	2025	2024
Financial assets		
Cash	335,935	323,224
Portfolio investments (Note 3)	2,457,424	2,140,376
Accounts receivable (Note 4)	104,570	88,726
	2,897,929	2,552,326
Liabilities		
Accounts payable and accruals	62,944	81,898
Deferred revenue	8,020	6,533
Capital tax advance debt (Note 5)	1,382,942	1,460,231
Asset retirement obligations (Note 6)	63,763	63,763
	1,517,669	1,612,425
Net financial assets	1,380,260	939,901
Contingencies (Note 6)		
Non-financial assets		
Tangible capital assets (Schedule 1)	4,678,339	4,726,151
Prepaid expenses	33,276	31,528
	4,711,615	4,757,679
Accumulated surplus (Note 9) (Schedule 2)	6,091,875	5,697,580
Approved on behalf of the Board of Trustees		

Trustee

Trustee

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

Deep Bay Improvement District Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31, 2025

	Schedules	2025 Budget (Note 10)	2025	2024
Revenue				
Parcel taxes and fire protection levy		557,357	557,357	503,737
Sale of services		288,598	281,453	236,777
Recognition of capital tax advance		-	105,536	105,536
Investment income		16,500	67,607	91,296
Donations		-	34,000	29,150
Fire service revenue		18,408	14,939	10,562
Other revenue		40,500	59,053	31,116
Penalties and interest		5,110	9,942	5,383
Connection fees		1,000	2,061	-
Capital expenditure charges		-	8,587	-
		927,473	1,140,535	1,013,557
Program expenses				
Water	3	405,801	508,000	456,372
Fire Protection	4	164,391	238,240	223,072
Total expenses		570,192	746,240	679,444
Annual surplus		357,281	394,295	334,113
Accumulated surplus, beginning of year		5,697,580	5,697,580	5,363,467
Accumulated surplus, end of year		6,054,861	6,091,875	5,697,580

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

Deep Bay Improvement District Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2025

	2025 Budget (Note 10)	2025	2024
Annual Surplus	357,281	394,295	334,113
Acquisition of tangible capital assets	(559,481)	(151,129)	(1,072,334)
Amortization of tangible capital assets	-	198,940	179,275
Decrease (increase) in prepaid expenses	-	(1,747)	506,908
Consumption of supplies inventories	-	-	5,156
Change in net financial assets	(202,200)	440,359	(46,882)
Net financial assets, beginning of year	939,901	939,901	986,783
Net financial assets, end of year	737,701	1,380,260	939,901

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

Deep Bay Improvement District Consolidated Statement of Cash Flows

For the year ended December 31, 2025

	2025	2024
Operating activities		
Annual surplus	394,295	334,113
Non-cash items		
Amortization	198,940	179,275
Non-cash reduction of capital tax advance	(77,289)	(75,826)
	515,946	437,562
Changes in working capital accounts		
Accounts receivable	(15,834)	(16,879)
Inventory	-	5,156
Prepaid expenses and deposits	(1,747)	506,908
Accounts payable and accruals	(18,953)	10,626
Deferred revenue	1,488	6,533
	480,900	949,906
Capital activities		
Purchases of tangible capital assets	(151,129)	(1,072,334)
Investing activities		
Net change in portfolio investments	(317,060)	267,799
Increase in cash resources	12,711	145,371
Cash resources, beginning of year	323,224	177,853
Cash resources, end of year	335,935	323,224

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

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

1. Incorporation and operations

The Deep Bay Improvement District (the "District") was incorporated on March 10, 1972, and is subject to the provisions contained in the Local Government Act, a statute of the British Columbia provincial government. The principal activities of the District are to provide water service and fire protection to the residents of the Deep Bay Improvement District and to maintain and repair all wells, water lines and fire protection equipment associated with those services.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Basis of presentation

It is the policy of the District to follow accounting principles accepted for British Columbia improvement districts and to apply such principles consistently. The consolidated financial statements have been prepared in accordance with the recommendations of the Public Sector Accounting Board of the CPA Canada. In accordance with these recommendations, the District has implemented the consolidation of all funds. The consolidated financial statements reflect the removal of internal transactions and balances.

Revenue recognition

Parcel taxes and fire protection taxes are recognized upon issuance of tax notices for the fiscal year. Sale of services revenue for water services are recognized as the performance obligation to the customer is satisfied, and billed on a quarterly basis. Fire service revenue consists of funds received from the Provincial Emergency Program and are recognized upon completion of fire rescue services. Capital expenditure charges are recognized when levied. Interest and other income is recognized as revenue as earned on an accrual basis.

Government transfers recorded as grant revenue are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Capital tax advances represent taxes received from the Province of BC in advance of the tax being levied. Amounts will be recorded as revenue when levied, over the period of the capital tax advance debt account that is held with the Province of BC.

Measurement uncertainty

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

Accounts receivables are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets. A liability for an asset retirement obligation reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the District is responsible for. Contributed tangible capital assets are estimated based on best available fair value information on date of contribution.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in surplus in the periods in which they become known.

Deep Bay Improvement District
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

2. **Significant accounting policies** *(Continued from previous page)*

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the District to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at December 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the District reviews the carrying amount of the liability. The District recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The District continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Financial instruments

The District recognizes its financial instruments when the District becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the District may irrevocably elect to subsequently measure any financial instrument at fair value. The District has made such an election during the year.

The District subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The District has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating annual surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Contributed tangible assets are recorded at their fair value at the date of contribution.

When conditions indicate that a tangible capital asset no longer contributes to the District's ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, the District reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

2. Significant accounting policies (Continued from previous page)

Tangible capital assets (Continued from previous page)

Amortization

Tangible capital assets are amortized annually on a straight-line basis at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Waterworks system	5 to 80 years
Buildings	20 to 50 years
Equipment	10 years
Vehicles	10 to 20 years
Office furniture and equipment	10 years
Computers	5 years

Liability for contaminated site

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

At each financial reporting date, the District reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The District continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. At December 31, 2025, the District has not recorded any liability for contaminated sites as no sites were identified.

Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of resources available to the District, the accounts are maintained on a fund accounting basis. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the contributors or in accordance with the directives issued by the Board of Trustees.

Eight funds are maintained:

- 1) The Operating Fund - Water accounts for all the revenues and expenses related to the general and ancillary water services provided by the District.
- 2) The Operating Fund – Fire Protection accounts for all revenues and expenses related to the general and ancillary fire protection services provided by the District.
- 3) The Capital Fund - Water accounts for all the tangible capital assets of the District used in the provision of water services by the District and presents the flow of funds related to their acquisition and disposal, unexpended capital resources and debt commitments.
- 4) The Capital Fund – Fire Protection accounts for all tangible capital assets of the District used in the provision of fire protection services by the District and presents the flow of funds related to their acquisition and disposal, unexpended capital resources and debt commitments.
- 5) The Restricted Reserve Fund – Water Capital consists of funds established by the Board of the District, under bylaw 222, to be used for expenditures related to the capital cost of providing, constructing, altering or expanding water facilities in order to service directly or indirectly, the development in respect to which the charges are fixed. These funds, and interest earned thereon, must only be invested and disbursed by bylaw passed by the trustees.
- 6) The Restricted Reserve Fund – Water Renewal consists of funds established by the Board of the District under bylaw 205, to be used for expenditures related to the upgrading, replacement or renewal of existing tangible capital assets used in the provision of water services by the District. These funds, and interest earned thereon, must only be invested and disbursed by bylaw passed by the trustees.

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

2. Significant accounting policies *(Continued from previous page)*

Fund accounting *(Continued from previous page)*

7) The Internally Restricted Reserve Fund - Water Renewal consists of funds established by the Board of the District to be used for expenditures related to the upgrading, replacement or renewal of existing tangible capital assets used in the provision of water services by the District. These funds, and interest earned thereon, must only be invested and disbursed when approved by the trustees.

8) The Internally Restricted Reserve Fund - Fire Protection Capital consists of funds established by the Board of the District to be used for expenditures related to the upgrading, replacement or renewal of existing tangible capital assets used in the fire protection services by the District. These funds, and interest earned thereon, must only be invested and disbursed when approved by the trustees.

3. Portfolio investments

Portfolio investments are recorded at cost and consists of term deposits, guaranteed investment certificates and money market mutual funds with interest rates ranging from 2% to 3.6% (2024 - 2% to 4.3%) with varying maturity dates up to November 2026.

4. Accounts receivable

	2025	2024
Trade accounts receivable	50,830	50,763
Grants receivable	20,000	-
Goods and Services Tax receivable	33,740	37,963
	104,570	88,726

5. Capital tax advance debt

	2025	2024
Province of BC (Bylaw #243) loan bearing interest at 1.89% per annum, repayable in annual blended payments of \$77,667. The loan matures July 2, 2040.	1,006,224	1,063,785
Province of BC (Bylaw #247) loan bearing interest at 1.89% per annum, repayable in annual blended payments of \$21,933. The loan matures July 2, 2041.	300,415	316,369
Province of BC (Bylaw #250) loan bearing interest at 2.7% per annum, repayable in annual blended payments of \$5,936. The loan matures July 2, 2041.	76,303	80,077
	1,382,942	1,460,231

Principal repayments on capital tax advance debt in each of the next five years are estimated as follows:

	Principal
2026	78,781
2027	80,302
2028	81,851
2029	83,431
2030	85,043

Interest on capital tax advance debt amounted to \$28,247 (2024 - \$29,051).

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

6. Asset retirement obligation

The District has a building which may contain asbestos and is legally required remove the asbestos when it becomes necessary to repair or replace the building. The District recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the building. The asset retirement cost is amortized on a straight-line basis over the useful life of the building.

The District estimated the amount of the liability using undiscounted future expenditures estimated to retire the tangible capital asset. The significant assumptions used to determine the best estimate of the liability include:

- the square feet of drywall and flooring that may contain asbestos and the cost of removing the asbestos.

	2025	2024
Balance, beginning of year and end of year	63,763	63,763

7. Financial Instruments

The District as part of its operations carries a number of financial instruments. It is management's opinion that the District is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

Risk management

The District manages its credit risk by performing regular credit assessments of its customers and issues water shut-off notices for delinquent accounts.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, the District manages exposure through limiting the term on portfolio investments.

8. Commitments

The District has a five-year contract ending in 2029 for a water operator to provide routine operations and maintenance with an annual payment schedule as follows:

2026	54,000
2027	54,000
2028	54,000
2029	49,500

Deep Bay Improvement District
Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

9. Accumulated surplus

Accumulated surplus consists of the following (see Schedule 2 for more information):

	2025	2024
Operating funds		
Water	197,498	209,357
Fire Protection	457,157	459,342
	654,655	668,699
Reserve funds		
Restricted Reserve Fund - Water Capital	480,224	459,632
Restricted Reserve Fund - Water Renewal	1,270,092	1,058,396
Internally Restricted Reserve Fund - Water Renewal	107,671	104,525
Internally Restricted Reserve Fund - Fire Protection Capital	360,351	294,101
	2,218,338	1,916,654
Equity in tangible capital assets		
Water	1,920,625	1,906,554
Fire Protection	1,298,257	1,205,673
	3,218,882	3,112,227
	6,091,875	5,697,580

10. Budget figures

Budget figures represent the budget adopted by the Board on October 15, 2024. The following schedule reconciles the consolidated surplus as presented in the budget as approved by the Board to the consolidated surplus for the year as shown on the Consolidated Statement of Operations and Accumulated Surplus.

Budget, as approved by the Board	(268,450)
Transfer to reserves	66,250
Capital purchases	559,481
	357,281

The District does not budget for all transactions, and the following items are not included in the budget figures on the Statement of Operations: recognition of capital tax advance revenue, imputed interest on capital tax advance, and amortization.

Deep Bay Improvement District Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

11. Pension

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2024, the plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 contributors from local governments.

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

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

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

The District paid \$8,107 (2024 - nil) 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.

DRAFT - For Discussion Purpose Only

Deep Bay Improvement District
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended December 31, 2025

	Land	Waterworks system	Buildings	Equipment	Vehicles	Office furniture and equipment	Computers	2025	2024
Cost									
Balance, beginning of year	14,327	4,281,993	2,242,472	511,454	982,649	25,514	17,722	8,076,131	7,003,797
Acquisition of tangible capital assets	-	101,187	-	47,619	-	-	2,322	151,128	1,072,334
Balance, end of year	14,327	4,383,180	2,242,472	559,073	982,649	25,514	20,044	8,227,259	8,076,131
Accumulated amortization									
Balance, beginning of year	-	2,387,312	204,140	302,597	422,415	16,832	16,684	3,349,980	3,170,705
Annual amortization	-	82,486	46,806	29,870	37,972	1,158	648	198,940	179,275
Balance, end of year	-	2,469,798	250,946	332,467	460,387	17,990	17,332	3,548,920	3,349,980
Net book value of tangible capital assets	14,327	1,913,382	1,991,526	226,606	522,262	7,524	2,712	4,678,339	4,726,151
2024 Net book value of tangible capital assets	14,327	1,894,681	2,038,332	208,857	560,234	8,682	1,038	4,726,151	

Deep Bay Improvement District
Schedule 2 - Consolidated Schedule of Changes in Accumulated Surplus
For the year ended December 31, 2025

	Water - Operating	Water - Capital	Water Capital - Restricted Reserve	Water Renewal - Restricted Reserve	Water Renewal - Internally Restricted Reserve	Fire Protection - Operating	Fire Protection - Capital
Balance, beginning of year	209,357	1,906,554	459,632	1,058,396	104,525	459,342	1,205,673
Excess (deficiency) of revenue over expenses	(117,447)	(87,116)	20,592	312,883	3,146	374,061	(111,824)
Operating funds transferred to reserves	-	-	-	-	-	(66,250)	-
Interfund transfers	105,588	-	-	-	-	(105,588)	-
Funds used for tangible capital assets purchases	-	101,187	-	(101,187)	-	(49,942)	49,942
Reduction of capital tax advance debt	-	-	-	-	-	(154,466)	154,466
Change in accumulated surplus	(11,859)	14,071	20,592	211,696	3,146	(2,185)	92,584
Balance, end of year	197,498	1,920,625	480,224	1,270,092	107,671	457,157	1,298,257

Deep Bay Improvement District
Schedule 2 - Consolidated Schedule of Changes in Accumulated Surplus
For the year ended December 31, 2025

	<i>Fire Protection Capital - Internally Restricted Reserve</i>		2025	2024
Balance, beginning of year	294,101	5,697,580	5,363,467	334,113
Excess (deficiency) of revenue over expenses	-	394,295	-	-
Operating funds transferred to reserves	66,250	-	-	-
Interfund transfers	-	-	-	-
Funds used for tangible capital assets purchases	-	-	-	-
Reduction of capital tax advance debt	-	-	-	-
Change in accumulated surplus	66,250	394,295	334,113	334,113
Balance, end of year	360,351	6,091,875	5,697,580	5,697,580

Deep Bay Improvement District
 Scheduled 3 - Consolidated Schedule of Segment Disclosure
 Year ended December 31, 2025

	Water	Water	Fire Protection	Fire Protection	2025	2025
	(Budget)	(Budget)	(Budget)	(Budget)	(Budget)	(Budget)
Revenue						
Parcel taxes and fire protection levy	\$ 281,032	\$ 281,032	\$ 276,325	\$ 276,325	\$ 557,357	\$ 557,357
Sale of services	288,598	281,453	-	-	288,598	281,453
Recognition of capital tax advances	-	-	-	105,536	-	105,536
Investment income	15,000	55,385	1,500	12,222	16,500	67,607
Donations	-	-	-	34,000	-	34,000
Fire service revenue	-	-	18,408	14,939	18,408	14,939
Other revenue	500	1,600	40,000	57,453	40,500	59,053
Penalties and interest	5,110	9,942	-	-	5,110	9,942
Connection fees	1,000	2,061	-	-	1,000	2,061
Capital expenditures charges	-	8,587	-	-	-	8,587
	591,240	640,060	336,233	500,475	927,473	1,140,535
Expenses						
Amortization	-	87,116	-	111,824	-	198,940
Equipment	-	-	55,000	19,936	55,000	19,936
Insurance	40,000	40,555	2,400	2,293	42,400	42,848
Interest on capital tax advance debt	-	-	-	28,247	-	28,247
Mileage and vehicle	2,500	809	19,060	14,463	21,560	15,272
Office supplies	19,450	13,187	5,050	3,184	24,500	16,371
Professional fees	35,000	27,582	475	-	35,475	27,582
Repairs and maintenance	54,250	59,818	27,200	3,015	81,450	62,833
Salaries and benefits	224,405	248,668	32,600	33,494	257,005	282,162
Training	1,000	-	22,000	20,238	23,000	20,238
Utilities	29,196	30,265	606	1,546	29,802	31,811
	405,801	508,000	164,391	238,240	570,192	746,240
Annual surplus (deficit)	\$ 185,439	\$ 132,060	\$ 171,842	\$ 262,235	\$ 357,281	\$ 394,295

	Water	Water	Fire Protection	Fire Protection	2024	2024
	(Budget)	(Budget)	(Budget)	(Budget)	(Budget)	(Budget)
Revenue						
Parcel taxes and fire protection levy	-	\$ 267,738	\$ 236,005	\$ 235,999	\$ 236,005	\$ 503,737
Sale of services	267,589	236,777	-	-	267,589	236,777
Recognition of capital tax advances	-	-	-	105,536	-	105,536
Investment income	5,000	78,466	1,500	12,830	6,500	91,296
Donations	-	-	25,000	29,150	25,000	29,150
Fire service revenue	-	-	18,408	10,562	18,408	10,562
Other revenue	500	2,590	-	28,526	500	31,116
Penalties and interest	5,110	5,383	-	-	5,110	5,383
Connection fees	1,000	-	-	-	1,000	-
Capital expenditures charges	-	-	-	-	-	-
	279,199	590,954	280,913	422,603	560,112	1,013,557
Expenses						
Amortization	-	83,270	-	96,005	-	179,275
Equipment	-	-	35,000	24,367	35,000	24,367
Insurance	37,500	38,043	2,400	2,293	39,900	40,336
Interest on capital tax advance debt	-	-	-	29,051	-	29,051
Mileage and vehicle	3,000	3,611	18,060	17,453	21,060	21,064
Office supplies	14,350	16,878	6,970	3,645	21,320	20,523
Professional fees	48,000	49,242	7,500	463	55,500	49,705
Repairs and maintenance	34,000	53,709	8,000	5,056	42,000	58,765
Salaries and benefits	142,990	189,645	28,270	28,881	171,260	218,526
Training	-	-	23,000	14,631	23,000	14,631
Utilities	29,180	21,974	520	1,227	29,700	23,201
	309,020	456,372	129,720	223,072	438,740	679,444
Annual surplus (deficit)	\$ (29,821)	\$ 134,582	\$ 151,193	\$ 199,531	\$ 121,372	\$ 334,113

DBID Water Report

Report period: March 1, 2026 - March 31, 2026

Prepared by: Adam Norman (Core Water Management Ltd.)

Well Meter Readings									
	Well #8	Well #6	Well #5	Well #4	Well #3	Well #2	Well #1	TOTAL	Units
Flow	4034	3018	1923	986	0	0	0	9961	m3
Pump RTM	120.15	107.05	71.77	55.19	0	0	0	354.16	hrs
Starts	140	133	70	70	0	0	0	413	ct

DATE	LOGBOOK	OPERATOR
2026-03-02	Rounds. Sampled Reservoir, Mapleguard and Deep Bay Dr.	AN
2026-03-10	Rounds. Sampled reservoir, TCE and Fire hall.	AN
2026-03-12	Meter Readings	AN
2026-03-13	Meter Readings	AN
2026-03-15	Report of a water leak on Shoreline Dr. It was investigated and plans made to repair tomorrow morning.	AN
2026-03-16	Sampled Reservoir, Mapleguard and Deep Bay Dr. Onsite for water main repair on Shoreline Dr. It was determined that the leak was possibly caused by the extra weight of the large trucks and machines from Mainroad that had been working in the area improving the ditches and culverts. Mainroad agreed to do the repair for us.	AN
2026-03-25	Rounds. Sampled Reservoir, TCE and Fire Hall	AN
2026-03-26	Mainroad is replacing a culvert on shoreline today and have asked that I throttle the water main down as a precaution as they will have to excavate around the main.	AN
2026-03-27	On site with a contractor addressing the ceased isolation valves in the well buildings.	AN
2026-03-28	Sample from the "Reservoir Water Main" came back with a Total Coliform count of 1. The sample site will be resampled next week.	AN
2026-03-31	Rounds. Sampled Reservoir, Mapleguard and Deep Bay Dr.	AN

Deep Bay Volunteer Fire Department

March 2026 Chief's Report

Burn permits are required for all class 2 and 3 fires in the area, which includes any fires over ½ meter by ½ meter. Please contact us for a burn permit if you need one, and make sure the venting index is **good** before lighting your fires.

I would like to invite those interested in serving the community as a fire fighter, first responder to join us. This is a very satisfying way to help people in their time of need. I would encourage you to join our phenomenal group of volunteers. We train Monday evening 6:30 till 9:00 (except long weekends) contact us at deepbayfire@dbid.ca or just show up.

It is with much sadness that Assistant Chief Ron LaRoy has stepped down from the fire department. He will be missed by many. Thank you Ron

Our training continues with members to meet the Minimum Standard for our newer members as well as a few things that were not completed by some of the other members.

Thank you to the Society and members of the community for the bottle drive on March 28th. All went well with 2 truck loads plus one big bag that was taken in on the 31st. The bottle drive raised \$5140.70.

Truck maintenance all items listed below will be repaired by professional and/or volunteers.

- 8-1 weather stripping around doors waiting on material delivery.
- 8-1 Wasn't starting right. Fuel pump was replaced
- 8-1 Back up air compressor malfunction repaired. Repaired
- 8-2 Drivers seat needs seat cover. Replaced
- 8-2 one front scene light is burned out waiting on bulb. Replaced

If you have any questions or concerns, please send an email to deepbayfire@dbid.ca and we will address your questions or concerns. If it is an urgent matter call 911.

Chief George Lenz

DBVFD

Deep Bay Fire Department		6	6	6	6	6	6	6	6	6	6	6	6	6
		Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	6
														YTD
Response:	# Structural fires	0	0	0										0
	# Other fire calls	0	1	0										1
	# Motor Vehicle Incidents	5	7	0										12
	# First responder calls	1	7	12										20
	# Miscellaneous calls	0	1	1										2
Safety	# Worksafe related incidents	0	0	0										0
Total calls		6	16	13	0	0	0	0	0	0	0	0	0	35
		1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			
Active Membership:	Chief:	1												
	# Active officers (not incl Chief):	5												
	# Other active members (not in officer role):	17												
	Total # - Active Members:	23												
	Target range optimal:	30			30			30			30			
Firefighters: (no member should be counted twice in this section)	# Members fully qualified as interior & exterior firefighters	3												
	# Members fully qualified as exterior firefighters, interior firefighting in progress	10												
	# Members fully qualified as exterior firefighters	0												
	# Members in training for exterior firefighting	10												
	# New members: no training	0												
Instructors & Evaluators:	# Instructors qualified to train for interior & exterior operations level "in-house"	4												
	# Instructors qualified to train ONLY to exterior operations level "in-house"	0												
	# Competency evaluators "in-house"	3												
# Certified as first responders		8												

DBID - Waterworks

Cheque Log for 1020 Bank Credit Union/WD from 01/03/2026 to 31/03/2026

Cheque No.	Payee	Amount
4805	Janine Sibley (Sage accounting subscription)	2,189.60
4806	Janine Sibley (postage, office blind for door)	910.86
4807	Core Water Management Ltd. (monthly 4,500 + materials)	5,555.92
4808	Denise Coghill	480.00
4809	Madill - The Office Company (office supplies)	149.82
OBP-396022423	Municipal Pension Plan	473.79
OBP-390164865	Municipal Pension Plan	438.70
OBP-877006	Waste Connections of Canada Inc	325.91
OBP-698304	BC Hydro	376.86
OBP-669306	Receiver General	6,661.30
OBP-521204	BC Hydro	477.37
OBP-410904	BC Hydro	196.01
OBP-369004	BC Hydro	131.95
OBP-286701	BC Hydro	1,989.24
OBP-278706	Rogers (Shaw)	213.03
OBP-267504	BC Hydro	590.91
OBP-173606	ADT Security Services	185.66
OBP-116001	BC Hydro	145.27

Generated On: 14/04/2026

Waterworks cheque log March 2026	\$21,492.20
Employee Deposits for March 2026	\$9,014.30
Total Waterworks March 2026	\$30,506.50

DBID - Fire Protection

Cheque Log for 1030 Credit Union from 01/03/2026 to 31/03/2026

Cheque No.	Payee	Amount
4052	City of Nanaimo (exams)	210.00
4053	Barry Foster (meeting night food)	81.12
4054	George Lenz (exams taken to Nanaimo)	109.50
4055	Margaret Furnell (EpiPens, Breakfast, Rehab popup tent)	595.49
4056	J & D Tires Ltd. dba Integra Tire (service call 8-5 and 8-1 tire/cover)	241.92
4057	Connect Hearing (Industrial hearing test)	838.95
4058	Air Liquide Canada Inc (oxygen)	43.75
4059	1309894 BC Ltd (Canco 150)	297.45
OBP-345904	Telus Mobility	84.00
OBP-152705	TELUS Communications	55.10
4060	Bowser Builders' Supply Ltd.	12.19
4061	Mid-Island Fire Equipment Ltd (High pressure hydro test)	186.06
4062	Barry Foster (service pins)	15.67
4063	Bowser Builders' Supply Ltd. (Compressor parts 8-1)	46.93
4064	Air Liquide Canada Inc (oxygen)	43.75

Generated On: 14/04/2026

Total Fire cheque log March 2026	\$2,861.88
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Report Date: April 16, 2026
Meeting Date: April 21, 2026
From: John Marsh, Administrator
Subject: Monthly Report

Recommendation

1. THAT the April 2026 Administrator’s Monthly Report be received for information.

Background

This report is intended to provide a review of administrative and financial tasks carried out over the past month since the previous Board Meeting.

Report Details

Water Tolls

Water tolls have been billed out for a six-month period. The water base rate portion of the bill covers the six-month period from January 1st to June 30th, 2026. The full six-month period is charged based on the DBID 2026 water tolls bylaw. The consumption portion of the bill covers the six-month period from October 1, 2025 to March 31, 2026. The consumption is charged based on a blended rate of three months from the 2025 water toll bylaw and three months from the 2026 water toll bylaw. Over 100 ratepayers have paid their bills already and the customers have been very polite and efficient with the payment process.

There was a description error on the bill as the bill had a descriptive statement saying it was a quarterly bill when in fact it is a semi-annual bill. This semi-annual aspect was explained in the pipeline and ratepayers seem to understand that it is a semi-annual bill. This incorrect wording will be corrected for the next billing in October.

Community Works Fund Grant

DBID has not received any information on the status of the grant application for the items noted through the RDN:

1. Emergency generator for water well station \$50,000
2. Pressure Reducing Valve (PRV) Replacement, Rebuild, Strainer and Gate Valves \$33,587
3. Fire Department Structure Protection Unit (SPU) \$20,000

Freedom of Information & Privacy Issues

Staff responded to the two previous privacy issue files that were outstanding. There will be some additional work somewhat related to this in terms of developing a file retention policy which will include potential DBID correspondence sent to DBID Board members and/or staff personal email accounts. The privacy commissioner advised how this information should be handled and that direction will be followed. Please note that this issue arose due to DBID not having DBID email addresses for Board members. All current Board members have DBID email addresses.



Audio Recording of Meetings

There was potential privacy issues discussed at the December 2025 and January 2026 Board meetings and as a result of this, the audio recordings were removed from the website. These issues stemmed from the questions from the audience portion of the meeting. Casual type of discussion that directly or indirectly relates to personal information should not occur in the meetings. In past years, these types of discussions were more prevalent; however with greater understanding of the privacy legislation, it has become more apparent to DBID and to audience members of the importance of following these privacy requirements.

Staff recommend that after the acknowledgement at the beginning of each Board meeting that the Chair inform the public that the meeting will be recorded and that all Board matters discussed at the meeting must respect the privacy requirements of all individuals. If there is a breach of privacy, then the recording will not be posted on the website.

Statutory Right-of-Way

Island Rail previously advised DBID that they are close to finalizing the statutory right-of-way agreement for the Thompson Clarke West water line; however, it has still not been completed by Island Rail.

Fire Protection Committee Items

The Administrator and Fire Chief have reviewed and made changes to the long-term capital budget for the fire department. A draft capital document has been prepared, and this is in the process of being further reviewed by the Chief. Once completed these changes will be proposed at a future committee meeting.

Miscellaneous Regular Tasks

Staff completed regular tasks during the month including accounts payable, payroll, deposits, customer enquires, minutes, agendas, web site, etc.

Annual Audit

The annual audit work has been completed by the Auditor. Staff still have some additional work to complete the process as per provincial government requirements. This additional work must be completed by May 15th each year.

AGM

Staff have been working on the Annual Report that will be presented at the AGM on April 30th at 6:30 pm, at the Lighthouse Community Centre. The Water Operator will be at the AGM and provide an overview of water operations. The Auditor is scheduled to review the 2025 financial statement at the meeting. The Chair and Administrator met to review information related to the Chair's report as part of the Annual Report. That aspect of the report is being prepared by the Chair.

Respectfully submitted,

John Marsh
Administrator



Report Date: April 15, 2026
Meeting Date: April 21, 2026
From: John Marsh, Administrator
Subject: DBID Detailed Financial Fund Accounting Statements for 2025

Recommendation

THAT the Board receive the DBID Detailed 2025 Financial Fund Accounting Statements for the Water Department and the Fire Department.

Comments

Staff provide quarterly financial fund accounting statements to the Board and the last quarter of the year statements cover the entire year. These accounting statements prepared by staff are separated by funds: Water Operating, Water Renewal, Water Capital, Fire Operating and Fire Capital. Based on the final year end balances in all these funds, the audit process summarizes these accounting statements to help produce the consolidated audited financial statements. The attached accounting statements cover the entire year for 2025 compared to 2024.

The first quarterly financial fund accounting statements for the period January 1, 2026 to March 31, 2026 will be included in the May DBID Board agenda package.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John Marsh".

John Marsh
Administrator

DBID - Waterworks
Comparative Income Statement

	Budget 01/01/2025 to 31/12/2025	Actual 01/01/2025 to 31/12/2025	Difference	Actual 01/01/2024 to 31/12/2024
REVENUE				
REVENUE				
Water Base Rate	182,198.00	183,129.87	-931.87	153,954.90
Water Consumption	106,400.00	98,322.65	8,077.35	82,822.22
Penalties / Interest Charges	5,110.00	9,942.39	-4,832.39	5,383.35
Building/Ins. Shared	63,843.00	63,840.00	3.00	50,029.00
Shared Office Staff	41,750.00	41,748.00	2.00	9,721.00
Applications / Connections	1,000.00	1,418.85	-418.85	0.00
Other Income	500.00	1,600.00	-1,100.00	2,589.78
Interest Earned	5,000.00	8,382.04	-3,382.04	4,708.04
WATER OPERATING INCOME	405,801.00	408,383.80	-2,582.80	309,208.29
Total Waterworks Income	405,801.00	408,383.80	-2,582.80	309,208.29
TOTAL REVENUE	405,801.00	408,383.80	-2,582.80	309,208.29
EXPENSE				
OPERATING EXPENSES				
Advertising	1,300.00	0.00	1,300.00	980.00
Associations	0.00	0.00	0.00	245.00
Bank Charges	300.00	174.23	125.77	366.91
Hydro bldg. 9711 4442 601	16,500.00	14,888.64	1,611.36	11,560.00
Audit	17,500.00	25,200.00	-7,700.00	25,269.00
Insurance	40,000.00	40,555.07	-555.07	38,042.94
Trustee Honorarium	6,200.00	5,618.24	581.76	5,720.00
Licenses/Water Tests	3,750.00	2,746.56	1,003.44	450.00
Office Supplies	2,100.00	1,889.65	210.35	4,320.87
Office Equip / Service Contracts	7,500.00	7,033.16	466.84	6,518.06
Postage	4,500.00	4,090.26	409.74	4,692.50
Cable Expense	1,540.00	1,688.31	-148.31	1,652.34
Telephone	550.00	1,464.79	-914.79	809.40
Professional Fees	17,500.00	2,381.95	15,118.05	23,973.35
Wages - Assistant	55,000.00	67,895.16	-12,895.16	83,789.30
Wages - Administrator	70,000.00	74,977.98	-4,977.98	34,533.01
Admin Benefits	14,205.00	15,438.25	-1,233.25	5,028.62
CPP Expense	8,700.00	7,696.51	1,003.49	7,087.79
EI Expense	3,300.00	3,179.99	120.01	2,641.26
WorkSafe BC	4,000.00	3,300.99	699.01	2,396.70
MPP Employer	9,000.00	7,464.90	1,535.10	0.00
TOTAL ADMINISTRATION	283,445.00	287,684.64	-4,239.64	260,077.05
Hydro Pump #2 9711 2647 001	640.00	825.04	-185.04	568.69
Hydro pump #3 9711 4400 601	466.00	878.69	-412.69	591.05
Hydro pump #4 9711 2650 401	1,000.00	915.86	84.14	179.89
Hydro pump #5 9711 2650 801	2,500.00	2,048.27	451.73	595.03
Hydro pump #6 9711 2650 601	2,500.00	2,984.79	-484.79	2,707.07
Hydro pump #8 2925 207	3,500.00	4,570.14	-1,070.14	3,310.19
Generator - fuel/repairs	2,250.00	8,433.00	-6,183.00	4,016.06
Maintenance-Buildings	16,000.00	16,151.26	-151.26	12,294.85
Maintenance-Contract	54,000.00	59,086.94	-5,086.94	42,987.27
Call outs/Emergencies	3,000.00	2,560.31	439.69	3,436.79
Machine Rental	3,000.00	7,048.56	-4,048.56	6,828.67

DBID - Waterworks
Comparative Income Statement

	Budget 01/01/2025 to 31/12/2025	Actual 01/01/2025 to 31/12/2025	Difference	Actual 01/01/2024 to 31/12/2024
Casual Labour	4,000.00	3,329.99	670.01	7,640.00
Hydrants	0.00	689.34	-689.34	0.00
Wages - Other Works	3,000.00	2,367.79	632.21	1,779.20
Maint. Material/Equipment	6,000.00	1,536.60	4,463.40	5,867.50
Repairs & Maintenance	0.00	1,040.00	-1,040.00	0.00
Major Repairs & Maintenance	17,000.00	18,200.57	-1,200.57	10,142.50
Mileage	2,500.00	809.49	1,690.51	3,611.08
Seminars	1,000.00	0.00	1,000.00	0.00
TOTAL OPS & MAINTENANCE	<u>122,356.00</u>	<u>133,476.64</u>	-11,120.64	<u>106,555.84</u>
WATER OPERATING EXPEN...	<u>405,801.00</u>	<u>421,161.28</u>	-15,360.28	<u>366,632.89</u>
TOTAL EXPENSE	<u>405,801.00</u>	<u>421,161.28</u>	-15,360.28	<u>366,632.89</u>
NET INCOME	<u>0.00</u>	<u>-12,777.48</u>	12,777.48	<u>-57,424.60</u>

DBID - Waterworks
Comparative Balance Sheet

ASSET	As at 31/12/2025	As at 31/12/2024
CURRENT ASSETS		
Bank Credit Union/WD	39,425.27	120,098.10
RBC Investment Acct	89,946.40	86,476.63
RBC Savings Acct	0.22	0.00
Trust Account	132.87	48,760.21
M. Equity Shares	25.00	25.00
PI 24 001	31.44	31.44
GIC 25	0.00	29,568.20
GIC 28	63,000.00	0.00
GIC 26	0.00	46,104.86
GIC 29	63,000.00	0.00
GIC 27	400,000.00	0.00
Water Ops Term Total	526,031.44	75,704.50
Accounts Receivable	350.00	175.00
Accrued Interest Receivable	5,842.35	2,629.90
Accounts receivable Right Water	14,861.48	7,712.33
GST Receivable	10,745.97	19,412.06
Prepaid insurance	33,275.80	31,527.87
TOTAL CURRENT ASSETS	720,636.80	392,521.60
INTERFUND ACCOUNT		
Due to / from Fire Protection	-228,838.15	-63,566.57
Due to / from Renewal	-254,508.25	-74,663.45
Due to / from Capital	5,169.12	13,756.12
TOTAL	-478,177.28	-124,473.90
TOTAL ASSET	242,459.52	268,047.70
LIABILITY		
CURRENT LIABILITIES		
Accounts Payable	26,846.13	2,139.73
Accrued liabilities	13,529.64	56,507.60
Payroll Pay Payable	0.00	40.68
Pension Payable	567.17	0.00
CPP Payable	1,500.12	0.00
EI Payable	554.49	0.00
Income Tax Payable	2,879.76	0.00
Total Source Deductions	5,501.54	0.00
TOTAL CURRENT LIABILITIES	45,877.31	58,688.01
TOTAL LIABILITY	45,877.31	58,688.01
EQUITY		
NET ASSETS		
Unrestricted Net Assets	209,359.69	266,784.29
Current Earnings	-12,777.48	-57,424.60
TOTAL NET ASSETS	196,582.21	209,359.69
TOTAL EQUITY	196,582.21	209,359.69

DBID - Waterworks
Comparative Balance Sheet

	As at 31/12/2025	As at 31/12/2024
LIABILITIES AND EQUITY	<u>242,459.52</u>	<u>268,047.70</u>

DBID - Waterworks Renewal

Comparative Income Statement

	Actual 01/01/2025 to 12/31/2025	Actual 01/01/2024 to 12/31/2024	Difference
REVENUE			
Restricted Renewal Funds			
Parcel Tax	281,032.00	267,738.00	13,294.00
Interest Restricted Renewal	31,851.55	52,461.82	-20,610.27
Accrued Interest Revenue - Re...	0.00	-3,402.14	3,402.14
Operating Contribution - Restric...	0.00	0.00	0.00
Total Restricted Revenue	<u>312,883.55</u>	<u>316,797.68</u>	-3,914.13
Unrestricted Renewal Funds			
Interest Unrestricted Renewal	3,145.59	3,678.54	-532.95
Operating Contribution - Unrest...	0.00	2,216.00	-2,216.00
Total Unrestricted Revenue	<u>3,145.59</u>	<u>5,894.54</u>	-2,748.95
TOTAL REVENUE	<u>316,029.14</u>	<u>322,692.22</u>	-6,663.08
EXPENSE			
Renewal Projects			
Thompson Clarke West	101,187.20	447,944.49	-346,757.29
Reservoir Upgrades	0.00	6,469.10	-6,469.10
Reserovir replacement 2022/20...	0.00	0.00	0.00
Contribution to Capital	0.00	27,989.73	-27,989.73
Total Expenses	<u>101,187.20</u>	<u>482,403.32</u>	-381,216.12
TOTAL EXPENSE	<u>101,187.20</u>	<u>482,403.32</u>	-381,216.12
NET INCOME	<u>214,841.94</u>	<u>-159,711.10</u>	374,553.04

DBID - Waterworks Renewal
Comparative Balance Sheet

	As at 12/31/2025	As at 12/31/2024	Difference
ASSET			
Renewal Reserve Funds			
PI 24 003 Restricted Rene...	1.18	1.18	0.00
Term Deposit Restricted R...	26.25	26.25	0.00
RBC Investment Restricted	1,026,263.89	986,670.21	39,593.68
Total Restricted	1,026,291.32	986,697.64	39,593.68
RBC Investment Unrestricted	86,061.69	82,743.69	3,318.00
Total Unrestricted	86,061.69	82,743.69	3,318.00
Accrued Interest Receivable	10,901.82	18,816.36	-7,914.54
Total Receivable	10,901.82	18,816.36	-7,914.54
Due to/from Waterworks	254,508.25	74,663.45	179,844.80
Total Interfund Accounts	254,508.25	74,663.45	179,844.80
Total Current Assets	<u>1,377,763.08</u>	<u>1,162,921.14</u>	214,841.94
TOTAL ASSET	<u>1,377,763.08</u>	<u>1,162,921.14</u>	214,841.94
LIABILITY			
TOTAL LIABILITY	<u>0.00</u>	<u>0.00</u>	0.00
EQUITY			
Owners Equity			
Internally Restricted Water	104,525.53	104,525.41	0.12
Retained Earnings - Previo...	1,058,395.61	1,218,106.83	-159,711.22
Current Earnings	214,841.94	-159,711.10	374,553.04
Total Owners Equity	<u>1,377,763.08</u>	<u>1,162,921.14</u>	214,841.94
TOTAL EQUITY	<u>1,377,763.08</u>	<u>1,162,921.14</u>	214,841.94
LIABILITIES AND EQUITY	<u>1,377,763.08</u>	<u>1,162,921.14</u>	214,841.94

DBID - Water Capital
Comparative Income Statement

	Actual 01/01/2025 to 31/12/2025	Actual 01/01/2024 to 31/12/2024	Difference
REVENUE			
INTEREST CEC FUNDS			
Accrued Interest Revenue	12,005.08	21,019.88	-9,014.80
CEC Reserve Interest	0.00	0.00	0.00
TOTAL	<u>12,005.08</u>	<u>21,019.88</u>	-9,014.80
CAPITAL EXPENDITURE			
Capital Expenditure Charges	8,587.00	0.00	8,587.00
TOTAL	<u>8,587.00</u>	<u>0.00</u>	8,587.00
CONTRIBUTIONS			
Water Renewal Contribution	101,187.20	475,934.22	-374,747.02
Waterworks Contribution	0.00	0.00	0.00
TOTAL	<u>101,187.20</u>	<u>475,934.22</u>	-374,747.02
TOTAL REVENUE	<u>121,779.28</u>	<u>496,954.10</u>	-375,174.82
EXPENSE			
EXPENSES			
Out of CEC Funds	0.00	0.00	0.00
Amortization Water	87,116.44	83,270.33	3,846.11
Loss on Disposal of Asset	0.00	0.00	0.00
TOTAL	<u>87,116.44</u>	<u>83,270.33</u>	3,846.11
TOTAL EXPENSE	<u>87,116.44</u>	<u>83,270.33</u>	3,846.11
NET INCOME	<u><u>34,662.84</u></u>	<u><u>413,683.77</u></u>	-379,020.93

DBID - Water Capital
Comparative Balance Sheet

	As at 31/12/2025	As at 31/12/2024	Difference
ASSET			
CEC FUNDS			
RBC Investment Acct	187,446.00	180,214.64	7,231.36
Money Max CEC's	105,474.44	5,923.31	99,551.13
Reconciling Account for #8	129,259.38	21,410.31	107,849.07
GIC 70	0.00	97,342.85	-97,342.85
GIC 55	0.00	96,955.29	-96,955.29
GIC 54	40,637.78	39,226.27	1,411.51
Equity Shares	56.00	56.00	0.00
GIC 53	0.00	7,127.91	-7,127.91
GIC 66	19,515.56	19,086.11	429.45
TOTAL CEC FUNDS	<u>482,389.16</u>	<u>467,342.69</u>	15,046.47
ACCOUNTS REC.			
A/R Waterworks Well #8	500.00	500.00	0.00
Accrued Interest Receivable	2,504.31	5,545.70	-3,041.39
TOTAL	<u>3,004.31</u>	<u>6,045.70</u>	-3,041.39
CAPITAL ASSETS			
Land	7,163.73	7,163.73	0.00
Buildings	37,020.30	37,020.30	0.00
Buildings Amortization	-41,217.27	-37,244.82	-3,972.45
Asset Retirement Obligation -...	63,763.00	63,763.00	0.00
Furniture	10,099.00	10,099.00	0.00
Furniture Amortization	-5,823.95	-5,166.25	-657.70
Computer Equipment	12,459.71	12,459.71	0.00
Computer Equip Amortization	-12,459.71	-12,459.71	0.00
Waterworks System	4,383,181.12	4,281,993.92	101,187.20
Water System Amortization	-2,469,798.84	-2,387,312.60	-82,486.24
Maintenance Equip.	44,659.21	44,659.21	0.00
Maintenance Equip. Ammorti...	-44,659.21	-44,659.16	-0.05
TOTAL	<u>1,984,387.09</u>	<u>1,970,316.33</u>	14,070.76
INTERFUND ACCOUNTS			
Due to/From Waterworks Dist...	-5,169.12	-13,756.12	8,587.00
TOTAL	<u>-5,169.12</u>	<u>-13,756.12</u>	8,587.00
TOTAL ASSET	<u>2,464,611.44</u>	<u>2,429,948.60</u>	34,662.84
LIABILITY			
Long Term Liability			
Asset Retirement Obligation -...	63,763.00	63,763.00	0.00
Long Term Liability - Total	<u>63,763.00</u>	<u>63,763.00</u>	0.00
TOTAL LIABILITY	<u>63,763.00</u>	<u>63,763.00</u>	0.00
EQUITY			
NET ASSETS			
EXTERNALLY RESTRICTED	459,632.27	459,632.27	0.00
INVESTMENT IN CAP ASSE...	1,906,553.33	1,492,869.56	413,683.77

DBID - Water Capital
Comparative Balance Sheet

	As at 31/12/2025	As at 31/12/2024	Difference
Current Earnings	<u>34,662.84</u>	<u>413,683.77</u>	-379,020.93
TOTAL	<u>2,400,848.44</u>	<u>2,366,185.60</u>	34,662.84
TOTAL EQUITY	<u>2,400,848.44</u>	<u>2,366,185.60</u>	34,662.84
LIABILITIES AND EQUITY	<u><u>2,464,611.44</u></u>	<u><u>2,429,948.60</u></u>	34,662.84

DBID - Fire Protection

Comparative Income Statement

	Budget 01/01/2025 to 31/12/2025	Actual 01/01/2025 to 31/12/2025	Difference	Actual 01/01/2024 to 31/12/2024
REVENUE				
Revenue				
Fire Protection Levies	276,325.00	276,325.00	0.00	235,999.00
Building Renewal Tax	0.00	0.00	0.00	0.00
Capital Tax Advance	0.00	105,536.24	-105,536.24	105,536.24
Other Income	40,000.00	57,453.00	-17,453.00	28,526.00
Emergency Mgmt BC	18,408.00	14,939.00	3,469.00	9,886.00
Forestry Fire Job	0.00	0.00	0.00	676.00
Equipment Donations	0.00	34,000.00	-34,000.00	29,150.00
Interest Earned - Operations	1,500.00	7,004.11	-5,504.11	9,542.54
Interest Earned - Equip. Donati...	0.00	0.00	0.00	0.00
Interest Earned - Capital Replac.	0.00	4,509.09	-4,509.09	2,678.39
Accrued Interest Revenue - Cap	0.00	709.94	-709.94	609.15
Total Revenue	336,233.00	500,476.38	-164,243.38	422,603.32
TOTAL REVENUE	336,233.00	500,476.38	-164,243.38	422,603.32
EXPENSE				
OPERATING EXPENSES				
Associations	475.00	1,494.27	-1,019.27	1,562.51
Audit	0.00	0.00	0.00	462.50
Mileage	1,000.00	1,098.00	-98.00	1,302.35
Hall Supplies	3,000.00	3,160.41	-160.41	3,595.67
Postage/Freight	50.00	0.00	50.00	48.83
Bank Charges	0.00	24.00	-24.00	0.00
Remuneration	32,000.00	32,000.00	0.00	27,318.58
Insurance - Accident/Sickness	2,400.00	2,293.00	107.00	2,293.00
Service Awards & Clothing	2,000.00	293.81	1,706.19	468.74
Supplies & Equipment	0.00	304.11	-304.11	-308.18
Telephone	605.00	1,545.92	-940.92	1,227.25
Training/Seminars	20,000.00	3,107.20	16,892.80	9,866.08
Cars - JAWS Training	2,000.00	1,838.79	161.21	566.31
WorkSafe BC	600.00	0.00	600.00	0.00
Health & Safety	2,500.00	1,989.04	510.96	2,093.20
TOTAL ADMINISTRATION	66,630.00	49,148.55	17,481.45	50,496.84
#1 Insurance	1,000.00	1,056.00	-56.00	981.00
#1 Repairs	4,000.00	126.24	3,873.76	6,102.84
#1 Pump Repair	0.00	0.00	0.00	126.61
TOTAL EMERGENCY TRUCK ...	5,000.00	1,182.24	3,817.76	7,210.45
#2 Loan Payment	0.00	0.00	0.00	0.00
#2 Loan Interest	0.00	28,246.99	-28,246.99	29,051.21
#2 Insurance	1,100.00	970.00	130.00	1,017.00
#2 Repairs	1,500.00	3,094.16	-1,594.16	704.74
TOTAL FIRE & RESCUE TRU...	2,600.00	32,311.15	-29,711.15	30,772.95
#3 Insurance	660.00	561.00	99.00	605.00
#3 Repair	1,500.00	2,132.93	-632.93	93.87
TOTAL EMERGENCY TRUCK ...	2,160.00	2,693.93	-533.93	698.87
#5 Fuel	0.00	0.00	0.00	0.00
#5 Insurance	1,300.00	1,313.00	-13.00	2,265.00

DBID - Fire Protection
Comparative Income Statement

	Budget 01/01/2025 to 31/12/2025	Actual 01/01/2025 to 31/12/2025	Difference	Actual 01/01/2024 to 31/12/2024
#5 Repair	4,000.00	360.14	3,639.86	106.18
TOTAL FIRE & RESCUE TRU...	5,300.00	1,673.14	3,626.86	2,371.18
Comm. Licence	2,000.00	1,168.38	831.62	1,110.89
Comm. Repairs & Maintenance	1,000.00	0.00	1,000.00	730.81
Comm. Equipment	10,000.00	2,945.20	7,054.80	5,626.38
TOTAL COMMUNICATIONS	13,000.00	4,113.58	8,886.42	7,468.08
Fuel	3,000.00	2,582.66	417.34	2,306.68
Building Repairs & Main.	0.00	0.00	0.00	3,534.46
Medical Supplies	4,000.00	5,766.75	-1,766.75	3,826.67
Supplies & Equipment	15,000.00	9,051.23	5,948.77	13,135.63
Life Jackets	200.00	0.00	200.00	0.00
Jaws of Life Service/Repair	1,500.00	1,443.75	56.25	0.00
Compressor Repair	2,000.00	1,571.05	428.95	1,521.06
UBCM Training and Equipment...	40,000.00	12,705.16	27,294.84	0.00
UBCM Grant 2023	0.00	0.00	0.00	1,944.94
Air Pack Servicing	3,000.00	1,706.30	1,293.70	127.20
Footwear	1,000.00	466.28	533.72	1,651.18
Shared Building/Ins. Exp.	63,843.00	63,840.00	3.00	50,029.00
Shared Office Staff	41,750.00	41,748.00	2.00	9,721.00
TOTAL OPS & MAINTENANCE	175,293.00	140,881.18	34,411.82	87,797.82
FIRE OPERATING EXPENSES	269,983.00	232,003.77	37,979.23	186,816.19
OTHER EXPENSES				
Capital Asset Addition	0.00	49,941.52	-49,941.52	58,915.24
Renewal Purchases	0.00	0.00	0.00	537,484.64
Capital Debt Repayment	0.00	154,466.00	-154,466.00	0.00
Renewal/Capital Contribution	66,250.00	66,250.00	0.00	91,250.00
Contingency Fund	0.00	0.00	0.00	0.00
Fire Hall Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER EXPENSES	66,250.00	270,657.52	-204,407.52	687,649.88
TOTAL EXPENSE	336,233.00	502,661.29	-166,428.29	874,466.07
NET INCOME	0.00	-2,184.91	2,184.91	-451,862.75

DBID - Fire Protection
Comparative Balance Sheet

	As at 31/12/2025	As at 31/12/2024
ASSET		
Current Assets		
Credit Union	61,372.15	127,221.59
RBC Investment Acct	125,694.52	120,647.00
First Savings	403.23	9.43
M. Equity Shares	25.00	25.00
GST Receivable	22,994.40	18,550.86
Accounts Receivable	2,431.75	1,991.00
Accrued Int. Receivable - Ops	5,417.17	5,045.43
Accrued Int. Receivable - Cap	0.00	1,815.18
Accrued Receivable - Other	20,000.00	0.00
GIC 57 Cap Replac.	0.00	77,064.60
GIC 62 Cap Replac.	48,699.08	47,629.27
GIC 61 Ops	36,893.21	36,082.75
GIC 63 Cap Replac.	35,173.03	35,481.81
GIC 64	72,500.00	0.00
GIC 65 Ops	72,500.00	0.00
GIC 42 Ops	0.00	29,568.20
GIC 58 Ops	29,936.55	29,277.58
GIC 59 Ops	29,923.72	29,265.03
GIC 60 Ops	29,936.55	29,277.58
GIC 56	0.00	34,400.00
TOTAL CURRENT ASSETS	<u>593,900.36</u>	<u>623,352.31</u>
INTERFUND ACCOUNT		
Due to From Waterworks Dist.	228,838.15	63,566.57
Due to /From Capital	1,329,447.23	1,550,163.23
TOTAL	<u>1,558,285.38</u>	<u>1,613,729.80</u>
TOTAL ASSET	<u>2,152,185.74</u>	<u>2,237,082.11</u>
LIABILITY		
Current Liabilities		
Accounts Payable	4,884.76	2,097.03
Accrued Liabilities	12,754.71	20,964.65
Total Current liabilities	<u>17,639.47</u>	<u>23,061.68</u>
Long Term liabilities		
Capital Tax Advance - FH	1,006,223.88	1,063,785.21
Bylaw 247	300,415.36	316,369.28
Bylaw 250	76,302.76	80,076.76
*	<u>1,382,942.00</u>	<u>1,460,231.25</u>
TOTAL LIABILITY	<u>1,400,581.47</u>	<u>1,483,292.93</u>
EQUITY		
Owners Equity		
Internally Restricted Fire	294,101.00	294,101.00
Retained Earnings - Previous Y...	459,342.18	911,204.93
Current Earnings	<u>-2,184.91</u>	<u>-451,862.75</u>

DBID - Fire Protection
Comparative Balance Sheet

	As at 31/12/2025	As at 31/12/2024
Total Owners Equity	<u>751,258.27</u>	<u>753,443.18</u>
TOTAL EQUITY	<u>751,258.27</u>	<u>753,443.18</u>
LIABILITIES AND EQUITY	<u><u>2,151,839.74</u></u>	<u><u>2,236,736.11</u></u>

DBID - Fire Capital

Comparative Income Statement

	Actual 01/12/2025 to 31/12/2025	Actual 01/01/2024 to 31/12/2024	Difference
REVENUE			
CONTRIBUTIONS			
Fire Protection Contribution	270,657.52	687,649.89	-416,992.37
TOTAL	<u>270,657.52</u>	<u>687,649.89</u>	-416,992.37
TOTAL REVENUE	<u>270,657.52</u>	<u>687,649.89</u>	-416,992.37
EXPENSE			
EXPENSES			
Amortization Fire	111,823.53	96,004.98	15,818.55
TOTAL	<u>111,823.53</u>	<u>96,004.98</u>	15,818.55
TOTAL EXPENSE	<u>111,823.53</u>	<u>96,004.98</u>	15,818.55
NET INCOME	<u><u>158,833.99</u></u>	<u><u>591,644.91</u></u>	-432,810.92

DBID - Fire Capital

Comparative Balance Sheet

	As at 31/12/2025	As at 31/12/2024	Difference
ASSET			
CAPITAL ASSETS			
Land Fire	7,163.73	7,163.73	0.00
Buildings Fire	2,141,688.25	2,141,688.25	0.00
Buildings fire Ammortization	-209,729.15	-166,895.38	-42,833.77
Motor Vehicle Fire	982,648.79	982,648.79	0.00
Motor Vehicle Fire Amortization	-460,386.58	-422,415.00	-37,971.58
Radio & Comm. Equip Fire	57,973.97	45,930.76	12,043.21
Radio & Comm. Fire Ammortiz...	-38,597.45	-37,061.73	-1,535.72
Furniture Fire	15,414.76	15,414.76	0.00
Furniture Fire Ammortization	-12,165.78	-11,665.78	-500.00
Computer Equip. Fire	7,584.15	5,262.09	2,322.06
Computer Equip. Fire Ammortiz...	-4,872.17	-4,224.36	-647.81
Fire Protection Equipment	456,440.95	420,864.70	35,576.25
Fire Protection Equip Ammortiz...	-249,209.25	-220,874.60	-28,334.65
TOTAL	<u>2,693,954.22</u>	<u>2,755,836.23</u>	-61,882.01
INTERFUND ACCOUNTS			
Due to/from Fire Protection	-1,329,447.23	-1,550,163.23	220,716.00
TOTAL	<u>-1,329,447.23</u>	<u>-1,550,163.23</u>	220,716.00
TOTAL ASSET	<u>1,364,506.99</u>	<u>1,205,673.00</u>	158,833.99
LIABILITY			
TOTAL LIABILITY	<u>0.00</u>	<u>0.00</u>	0.00
EQUITY			
NET ASSETS			
Investment in Capital Assets	1,205,673.00	614,028.09	591,644.91
Current Earnings	158,833.99	591,644.91	-432,810.92
TOTAL	<u>1,364,506.99</u>	<u>1,205,673.00</u>	158,833.99
TOTAL EQUITY	<u>1,364,506.99</u>	<u>1,205,673.00</u>	158,833.99
LIABILITIES AND EQUITY	<u>1,364,506.99</u>	<u>1,205,673.00</u>	158,833.99