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June 19, 2026

Ministry of Municipal Affairs
PO Box 9838 Stn Prov Govt
Victoria, B.C. V8W 9T1

Dear Sir or Madam:

RE: FILING UNDER THE FINANCIAL INFORMATION ACT STATEMENT OF FINANCIAL INFORMATION

On June 18th, 2026, the Board passed the following motion:

"The Schedule and Statement of Financial Information for the Fiscal Year Ended December 31, 2025, having been received, be approved for release in accordance with the Financial Information Act, with a copy to be filed with the Ministry of Community, Sport and Cultural Development."

Enclosed are the following documents as required under the Financial Information Act in draft format until Board approval:

- Statement of Financial Information Approval;
- Schedule and Statement of Financial Information for the year ended December 31, 2025;
- Financial Information Regulation – Schedule 1 – Checklist – Statement of Financial Information (SOFI)

Please contact me if you require any further information.

Sincerely,

Yev Malloff, CPA, CMA
Chief Financial Officer

Enclosures

Nelson Office: Box 590, 202 Lakeside Drive, Nelson, BC. V1L 5R4
Phone: 250.352.6665 | Toll Free: 1.800.268.7325 (BC) | Email: info@rdck.ca | Fax: 250.352.9300

REGIONAL DISTRICT OF CENTRAL KOOTENAY

Nelson, BC

SCHEDULE AND STATEMENT OF FINANCIAL INFORMATION

For the Year Ended December 31, 2025

REGIONAL DISTRICT OF CENTRAL KOOTENAY

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.

Yev Malloff, CPA, CMA	**Aimee Watson**
Chief Financial Officer	*Chair*
June 19th , 2026	*June 19th , 2026*

Regional District of Central Kootenay

Financial Statements

For the year ended December 31, 2025

Regional District of Central Kootenay
Financial Statements
For the year ended December 31, 2025

Contents

Management's Responsibility for Financial Reporting

The accompanying financial statements of the Regional District of Central Kootenay (the "Regional District") are the responsibility of management and have been approved by the Board of Directors of the Regional District.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Regional District of Central Kootenay maintains systems of internal accounting and administrative controls of reasonable quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Regional District's assets are appropriately accounted for and adequately safeguarded.

The Regional District of Central Kootenay is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors review the Regional District's financial statements and recommend their approval. The Board of Directors meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Board of Directors take this information into consideration when approving the financial statements for issuance to the taxpayers. The Board of Directors also appoint the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the taxpayers. BDO Canada LLP has full access to the Board and management.

Signed by:

Yev Malloff

Chief Financial Officer

Tel: 250-372-9505
Fax: 250-374-6323
www.bdo.ca

BDO Canada LLP
300 - 275 Lansdowne Street
Kamloops, BC V2C 6J3

Independent Auditor's Report

To the Members of the Board of Director of the Regional District of Central Kootenay

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2025, and its results of its changes in net debt, operations, and 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 report. We are independent of the Regional District 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.

Other Matters

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of Schedules 1 and 2 on pages 32 and 33 of these financial statements.

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

Management is responsible for the preparation and fair presentation of these 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 Regional 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 Regional District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Regional District'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 these 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 Regional 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 Regional 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 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 Regional District to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Chartered Professional Accountants

Kamloops, British Columbia
April 16, 2026

Regional District of Central Kootenay
Statement of Financial Position

As at December 31	2025	2024
Financial assets		
Cash (Note 2)	**$ 50,272,427**	$ 43,334,630
Temporary investments (Note 2)	**24,152,229**	23,397,749
Accounts receivable	**3,627,536**	5,627,140
Due from member municipalities (Note 4)	**21,428,107**	16,619,355
Due from member municipalities - accrued interest	**182,102**	194,018
	99,662,401	89,172,892
Liabilities		
Accounts payable and accrued liabilities	**6,378,551**	7,542,051
MFA short term financing (Note 6)	**2,619,116**	4,125,700
Asset retirement obligation liability (Note 5)	**31,820,528**	30,451,420
HB Mines - contaminated site liability (Note 14)	**3,659,627**	3,659,627
Nelson transfer station-contaminated site liability (Note 15)	**740,000**	740,000
Debenture debt MFA (Note 6)	**52,792,314**	46,806,795
Equipment financing loans (Note 7)	**1,373,668**	2,180,252
Deferred revenue (Note 8)	**6,362,201**	3,620,333
	105,746,005	99,126,178
Net debt	**(6,083,604)**	(9,953,286)
Non-financial assets		
Tangible capital assets (Note 9)	**128,553,176**	125,333,290
Prepaid expenses	**609,145**	568,284
	129,162,321	125,901,574
Accumulated surplus (Note 12)	**$123,078,717**	$115,948,288

Signed by:
Yev Malloff
B1B4439A2C79425

Chief Financial Officer

Signed by:
Aimee Watson

Chair of the Board

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

Regional District of Central Kootenay
Statement of Operations

For the year ended December 31	Financial Plan (Note 17)	2025	2024
Revenue			
Taxation - net	$46,204,014	$46,193,373	$ 42,953,626
User fees, sales and rentals	15,184,848	15,493,414	14,718,197
Government grants and transfers	5,548,219	6,932,327	6,761,456
Gas tax grant - Community Works	665,385	1,522,134	1,550,730
Committed funding - Columbia Basin Trust	70,000	1,569,204	1,511,271
Interest income	558,250	622,807	959,898
Actuarial earnings	-	945,983	901,019
Interest earnings - reserve funds	-	1,335,178	1,408,709
Rental revenue	1,218,177	1,291,666	1,235,245
Permit fees	903,000	774,648	1,614
Cost recoveries and contract revenue	2,437,384	3,032,206	4,518,767
Sale of materials	54,400	71,475	62,184
Gain on disposal of equipment	245,000	39,118	26,628
	73,088,677	79,823,533	76,609,344
Expenses			
General government	13,132,067	12,822,644	12,623,230
Protective services	9,652,641	9,682,589	10,471,885
Transportation services	3,146,208	2,970,371	3,216,158
Recreation, parks, and culture	21,887,196	22,864,634	20,893,773
Waste disposal and resource recovery	11,411,014	13,790,904	11,653,946
Water, utilities, and lighting	2,959,618	4,007,067	3,921,885
Planning, development, and sustainability	2,598,172	2,100,985	2,068,211
Grants	496,968	3,591,802	3,397,386
Economic development	806,031	862,108	767,219
	66,089,915	72,693,104	69,013,693
Annual surplus	6,998,762	7,130,429	7,595,651
Accumulated surplus, beginning of year	115,948,288	115,948,288	108,352,637
Accumulated surplus, end of year	$122,947,050	$123,078,717	$115,948,288

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

Regional District of Central Kootenay
Statement of Change in Net Debt

For the year ended December 31	Financial Plan (Note 17)	2025	2024
Annual surplus	$ 6,998,762	$ 7,130,429	$ 7,595,651
Acquisition of tangible capital assets including works-in-progress	(22,929,564)	(10,244,744)	(8,971,540)
Amortization of tangible capital assets including leases	-	7,024,858	7,054,205
	(15,930,802)	3,910,543	5,678,316
Increase (decrease) in prepaid expense	-	(40,861)	(339,000)
Net change in net debt	(15,930,802)	3,869,682	5,339,316
Net debt, beginning of year	(9,953,286)	(9,953,286)	(15,292,602)
Net debt, end of year	$(25,884,088)	$(6,083,604)	$ (9,953,286)

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

Regional District of Central Kootenay
Statement of Cash Flows

For the year ended December 31	2025	2024
Operating transactions		
Annual surplus	$ 7,130,429	$ 7,595,651
Items not involving cash		
Amortization	7,024,858	7,054,205
Accretion	1,369,108	1,311,238
Actuarial adjustment on debt	(934,066)	(887,436)
Changes in non-cash operating balances		
Accounts receivable	1,996,856	(2,392,632)
Accounts payable and accrued liabilities	(1,163,500)	2,324,732
Contaminated site liability	-	(704,391)
Deferred revenue	2,741,868	1,026,517
Prepaid expenses and deposits	(40,861)	(339,000)
	18,124,692	14,988,884
Capital transactions		
Acquisition of tangible capital assets	(10,244,744)	(8,971,542)
Investing transaction		
Purchase of short-term investments	(754,480)	(839,059)
Financing transactions		
Temporary borrowing proceeds	3,756,117	3,007,676
Equipment finance loan proceeds	69,000	520,000
Repayment of principal on temporary borrowing	(1,536,937)	(976,381)
Repayment of principal debt on equipment financing loans	(875,584)	(555,703)
Repayment of long-term debt	(1,600,267)	(1,482,571)
	(187,671)	513,021
Net increase in cash	6,937,797	5,691,304
Cash, beginning of year	43,334,630	37,643,326
Cash, end of year	$ 50,272,427	$ 43,334,630

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

1. Significant Accounting Policies

Basis of Presentation

The financial statements reflect all revenues, expenditures, assets and liabilities of the Regional District. The statements have been prepared in accordance with Canadian public sector accounting standards (PSAS), as established by the Public Sector Accounting Board (PSAB).

These statements include accounts of all the funds of the Regional District of Central Kootenay. Inter-fund transactions and balances have been eliminated. Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues. Expenditures are accounted for in the period the goods and services are acquired and a liability is incurred or transfers are due.

Revenue Recognition

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts.

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the Regional District satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

The Regional District recognizes revenue from users of the water, sewer, solid waste disposal, and rentals of Regional District property services on a straight-line basis over the period of time that the relevant performance obligations are satisfied by the Regional District.
The Regional District recognizes revenue from administrative services, building permits, development permits, sales of goods and other licenses and permits at the point in time that the Regional District has performed the related performance obligations and control of the related benefits has passed to the payors.

Revenue from transactions without performance obligation is recognized at realizable value when the Regional District has the authority to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

The Regional District recognizes revenue from tax penalties and interest, parking ticket fines, and other revenue without associated performance obligations at the realizable value at the point in time when the Regional District is authorized to collect these revenues.

1. Significant Accounting Policies (Continued)

Government Transfers

Government transfers are recognized as revenue in the financial statements 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.

Deferred Revenue

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

Contaminated sites

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

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards 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 amounts of revenues and expenditures during the reporting period. Significant areas requiring estimates include the useful life of tangible capital assets for amortization, asset retirement obligations, contaminated site costs, and the provision for any contingencies. Actual results could differ from management's best estimates as additional information becomes available in the future.

1. Significant Accounting Policies (continued)

Tangible Capital Assets

Tangible capital assets, comprised of capital assets and capital works in progress, are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributed to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees, and site and preparation costs. Amortization is recorded on a straight line basis over the estimated useful life of the asset. Donated tangible assets are reported at fair value at the time of donation. Estimated useful lives are as follows:

Building and building components	20 to 40 years
Engineering structures (including land improvements)	5 to 60 years
Paving	15 to 40 years
Operating and office equipment	5 to 20 years
Leasehold improvements	term of the lease

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Regional District'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.

Contributed tangible capital assets are recorded at their fair value on the date of contribution, except in unusual circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value.

1. Significant Accounting Policies (continued)

Financial Instruments

Cash and equity instruments quoted in an active market are measured at fair value (hierarchy level one - quoted market prices). All other financial instruments, are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the statement of financial position

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

When investment income and realized and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as revenue in the period in which the resources are used for the purpose specified.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

For portfolio measurements measured at cost, the cost method records the initial investment at cost and earnings from such investments are recognized only to the extent received or receivable. When an investment is written down to recognize an impairment loss, the new carrying value is deemed to be the new cost basis for subsequent accounting purposes.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Transaction costs are added to the carrying value for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

1. Significant Accounting Policies (continued)

Retirement Benefits and Other Employee Benefit Plans

The Regional District's contributions due during the period to its multi-employer defined benefit plan are expensed as incurred. The costs of other pensions and other retirement benefits that accumulate over the period of service provided by employees are actuarially determined using the projected benefit method prorated on services based on management's best estimate of retirement age, inflation rates, investment returns, wage and salary escalation, insurance and health care costs trends, employee turnover and discount rates. Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the employee group.

Asset Retirement Obligation

A liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset; the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

Reserve Funds

Reserves represent amounts set aside for specific or future expenditures. Statutory reserves require the passing of a by-law to be established.

2. Cash and Temporary Investments

	2025	2024
Reserve funds and temporary investments (Note 13)	**$51,836,300**	$ 46,606,279
Deferred funds (Note 8)	**6,362,201**	3,620,333
Funded landfill closure & post closure liability	**4,199,830**	4,199,830
Unrestricted cash and temporary investments	**12,026,325**	12,305,936
	$74,424,656	$ 66,732,378

Cash and temporary investments are comprised as follows:

	2025	2024
Cash	**$50,272,427**	$ 43,334,630
Guaranteed Investment Certificates	**12,360,159**	12,211,156
MFA Money Market Funds	**4,767,952**	4,634,739
Pooled Investment Funds	**7,024,118**	6,551,853
	$74,424,656	$ 66,732,378

The market value of the Municipal Finance Authority ("MFA") money market fund is $4,767,952 (2024 - $4,634,739), and the market value of pooled investment funds is $6,899,401 (2024 - $6,399,145).

2. **Cash and Temporary Investments (continued)**

	2025	2024
Manulife bank GIC bearing interest of 2.15% and matures on December 9, 2026	$ **1,000,000**	$ 1,000,000
CIBC bank GIC bearing interest of 3.0% and matures on September 22, 2028	**1,008,131**	1,000,000
CIBC bank GIC bearing interest of 1.4% and matures on June 16, 2026	**1,000,000**	1,000,000
CIBC bank GIC bearing interest of 4.3% and matures on January 2, 2029	**1,000,000**	1,000,000
CIBC trust GIC bearing interest of 4.4% and matures on June 17, 2027	**1,000,000**	1,000,000
CIBC bank GIC bearing interest of 4.1% and matures on February 10, 2028	**1,000,000**	1,000,000
CIBC trust GIC bearing interest of 4.2% and matures on June 25, 2029	**1,000,000**	1,000,000
CIBC bank GIC bearing interest of 3.4% and matures on June 20, 2030	**1,000,000**	1,000,000
CIBC bank GIC bearing interest of 1.75% and matures on March 27, 2026	**4,352,028**	4,211,156
	$ **12,360,159**	$ 12,211,156

3. **Credit Facility**

The Regional District has a credit facility agreement with a financial institution which provides for a total commitment of $5,000,000. At December 31, 2025, the Regional District had drawn an amount of $Nil (2024 - $Nil) on this agreement.

4. **Due From Member Municipalities**

The Regional District of Central Kootenay borrows funds from the Municipal Finance Authority on behalf of its member municipalities. The amounts due from the municipalities is their portion of the debenture debt outstanding.

5. Asset Retirement Obligation

The Regional District's asset retirement obligation consists of the following obligations:

a) Asbestos abatement obligation

The Regional District owns buildings that contain asbestos, which various regulations require specific considerations upon removal and disposal. The Regional District recognized an obligation relating to the removal and disposal of the asbestos in these buildings. The buildings have estimated useful lives of 35-80 years from the date of completion of construction, of which various numbers of years remain. Estimated costs of $642,000 (2024 - $642,000) have been discounted to the present value using a discount rate of 4.50% per annum (2024 - 4.50%).

b) Landfill closure and post-closure costs

The Regional District records a liability for Landfill Closure and Post Closure costs based on the presently known obligations that will be incurred over multiple closure dates and monitoring periods as various phases of the landfill are completed. The closure of the landfills is expected to occur in various years with the latest closure currently expected to be in 2085. Monitoring of the landfill will be required for 25 years after final closure. Estimated costs of $55,272,487 (2024 - $55,272,487) have been discounted to the present value using a discount rate of 4.50% per annum (2024 - 4.50%).

c) Well decommissioning obligation

The Regional District has water wells which require decommissioning at the end of their useful lives under the Water Sustainability Act. The Regional District recognized an obligation relating to the decommissioning of the wells. The wells have an estimated useful life of 60 years, of which various numbers of years remain ranging from 3 to 60. Estimated costs of $135,000 (2024 - $135,000) have been discounted to the present value using a discount rate of 4.50% per annum (2024 - 4.50%).

5. Asset Retirement Obligation (continued)

Changes in the asset retirement obligation in the year are as follows:

Asset Retirement Obligation	Asbestos remediation	Landfill closure and monitoring	Well decommissioning	2025
Opening balance	$ 399,994	$ 29,983,903	$ 67,523	$ 30,451,420
Accretion	18,000	1,348,066	3,042	1,369,108
Closing balance	$ 417,994	$ 31,331,969	$ 70,565	$ 31,820,528

Asset Retirement Obligation	Asbestos remediation	Landfill closure and monitoring	Well decommissioning	2024
Opening balance	$ 382,769	$ 28,692,730	$ 64,683	$ 29,140,182
Accretion	17,225	1,291,173	2,840	1,311,238
Closing balance	$ 399,994	$ 29,983,903	$ 67,523	$ 30,451,420

The asset retirement liability has been estimated using a net present value technique using the assumptions as described above. The related asset retirement costs are being amortized on a straight-line basis over the remaining useful lives of the assets.

Significant estimates and assumptions are made in determining the asset retirement costs as there are numerous factors that will affect the amount ultimately payable. Those uncertainties may result in future actual expenditures that are different than the amounts currently recorded. At each reporting date, as more information and experience is obtained as it relates to these asset retirement obligations, the estimates of the timing, the undiscounted cash flows and the discount rates may change. Adjustments to these factors are accounted for as an adjustment to the asset retirement obligation and the related tangible capital asset in the current period on a prospective basis.

6. Municipal Finance Authority Financing

MFA Debenture Debt principal is reported net of sinking fund balances, and interest expense is reported net of sinking fund earnings Included in the debenture debt is debt that the District has incurred on behalf of its member municipalities.

	2025	2024
Amounts due from member municipalities (Note 5)	**$ 21,428,107**	$ 16,619,355
Amounts owing by the Regional District, maturing between 2026 and 2050, with interest rates between 3.03% and 4.13%	**31,364,207**	30,187,440
Debenture debt outstanding in Canadian funds	**$ 52,792,314**	$ 46,806,795

The debenture debt and short term financing bears various interest rates set at the time of borrowing and adjusted on the 10th anniversary if applicable; debt has varying maturity dates. The Regional District's short term financing amount is $2,619,116 (2024 - $4,125,700) with interest rates between 2.80% and 4.25%.

The estimated principal payments required until maturity, on the Regional District's portion of debenture debt, are as follows:

2026	$ 1,086,358
2027	1,025,883
2028	1,025,883
2029	1,020,255
2030	1,020,255
Thereafter and actuarial earnings	47,613,680
	$ 52,792,314

7. Equipment Financing Loans - Municipal Finance Authority

Equipment financing is repayable to Municipal Finance Authority and bears interest at 3.31% per annum and mature in periods 2026 to 2030.

The Regional District's cash payments for interest in 2025 were $62,203 (2024 - $104,055).

The estimated principal payments required until maturity, on the equipment financing debt, are as follows:

2026	$ 656,802
2027	355,429
2028	265,328
2029	96,109
	$ 1,373,668

8. Deferred Revenue

Included in deferred revenue are amounts relating to grant funding for the coming year:

	2024	Collected	Recognized	2025
Recreation Centres	$ 1,125,184	$ 2,755,709	$ (2,734,160)	$ **1,146,733**
Columbia Basin Trust	229,742	1,548,132	(1,601,396)	**176,478**
CBT - Organics Curbside	181,920	-	-	**181,920**
West Creston Fire Protection Society	90,000	-	(90,000)	-
Cottonwood - Trans Canada	28,800	-	-	**28,800**
Risk Tolerance Policy - CEPF	65,000	-	(44,277)	**20,723**
Age-friendly Communities Grant	19,813	-	(19,813)	-
Indigenous Engagement	40,000	-	-	**40,000**
CBT - Wildfire preparedness	184,937	-	(184,937)	-
UBCM Complete Communities	98,857	-	(98,857)	-
Watershed Security Fund 2024	142,285	-	(142,285)	-
Creston Valley Flood Management Partnership	102,812	-	(15,843)	**86,969**
IAFBC - Agricultural	211,034	-	(211,034)	-
WM0002 Erickson Universal Meterings	-	3,198,363	-	**3,198,363**
Recreational Enhancements in Accessibility for Children - Crescent Valley	-	21,000	-	**21,000**
Other	15,836	-	-	**15,836**
	$ 2,536,220	$ 7,523,204	$ (5,142,602)	$ **4,916,822**

The Regional District has performance obligations related to the transactions entered into, which have not been satisfied as at December 31, 2025. The amount of revenue that will be recognized in future periods once performance obligations are satisfied are as follows:

	2024	Collected	Recognized	2025
Building Permits	$ 648,761	$ 996,564	$ (769,225)	$ **876,100**
Development Services Deposit	357,059	309,447	(182,745)	**483,761**
Other	78,294	29,262	(22,038)	**85,518**
	$ 1,084,113	$ 1,335,273	$ (974,008)	$ **1,445,379**

9. Tangible Capital Assets

	Land	Building & building components	Vehicles	Engineering Structures (including land improvements)	Paving	Operating & office equipment	Bus Shelters	Work in progress	**2025 Total**	2024 Total
Cost, beginning of year	$ 15,828,418	$ 88,697,895	$ 18,084,966	$ 69,170,253	$ 2,855,862	$ 19,714,684	$ 817,554	$ 10,243,735	$225,413,367	$ 216,970,144
Additions	515,000	197,051	877,432	7,200,457	-	1,668,076	-	5,935,830	16,393,846	8,971,540
Disposals	-	-	-	-	-	-	-	-	-	(528,320)
Transfers	-	-	-	-	-	-	-	(6,149,102)	(6,149,102)	-
Cost, end of year	16,343,418	88,894,946	18,962,398	76,370,710	2,855,862	21,382,760	817,554	10,030,463	235,658,111	225,413,364
Accumulated amortization, beginning of year	-	51,283,845	11,406,531	24,605,503	861,940	11,545,580	376,677	-	100,080,076	93,554,189
Amortization	-	2,918,621	894,539	1,932,765	79,047	1,159,008	40,879	-	7,024,859	7,054,205
Disposals	-	-	-	-	-	-	-	-	-	(528,320)
Accumulated amortization, end of year	-	54,202,466	12,301,070	26,538,268	940,987	12,704,588	417,556	-	107,104,935	100,080,074
Net carrying amount, end of year	$ 16,343,418	$ 34,692,480	$ 6,661,328	$ 49,832,442	$ 1,914,875	$ 8,678,172	$ 399,998	$ 10,030,463	$128,553,176	$ 125,333,290

Included in tangible capital assets are $10,030,463 in work in progress (2024 - $ $10,243,735) that is not being amortized as the related assets are not ready for use.

10. Debt Reserve Funds - Municipal Finance Authority

The District and its member municipalities issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings a portion of the debenture borrowings is withheld by the Municipal Finance Authority as a debt reserve fund. The District also executes demand notes in connection with each debenture whereby the District may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent in nature. Upon maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the Regional District or the Municipality. The proceeds from these discharges will be credited to income in the year they are received. These amounts are not included in the Regional District's financial statements. The details of the cash deposits and demand note requirements at year end are as follows:

	Cash Deposits	Demand Note Requirement	**2025**	2024
Balance, beginning of year	$ 1,300,592	$ 2,092,582	$ **3,393,174**	$ 3,260,278
Add: Interest earnings	139,069	5,636	**144,705**	132,896
Deduct: Payouts on debt retirement	(149,933)	-	**(149,933)**	-
Balance, end of year	1,289,728	2,098,218	**3,387,946**	3,393,174
Member municipalities portion	415,364	706,599	**1,121,963**	1,277,840
Regional District's portion	874,364	1,391,619	**2,265,983**	2,115,334
	$ 1,289,728	$ 2,098,218	$ **3,387,946**	$ 3,393,174

11. Municipal Pension Plan

The Regional District of Central Kootenay 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 the 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 Regional District of Central Kootenay paid $1,567,849 (2024 - $1,383,864) for employer contributions to the plan in fiscal year 2025.

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

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

December 31, 2025

12. Accumulated Surplus

The Regional District segregates its accumulated surplus in the following categories:

	2025	2024
Unrestricted	$ 9,866,761	$ 10,953,531
Restricted (Note 13)	51,836,300	46,606,279
Equity in tangible capital assets	61,375,658	58,388,478
	$ 123,078,719	$115,948,288

The investment in tangible capital assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserve funds represent funds set aside by bylaw or Board resolution for specific purposes.

13. Restricted Reserve Funds

The District has several reserve funds held for specific purposes. The changes in these funds were as follows:

	2025	2024
Fund Balance, beginning of year	$ 46,606,279	$ 43,779,341
Add: Interest Earnings	1,335,178	1,613,224
Contributions to reserves	12,471,911	9,918,839
Transfers out of reserves	(8,577,068)	(8,705,125)
Fund balance, end of year	$ 51,836,300	$ 46,606,279

14. Liability for Contaminated Site - HB Mines

The Regional District, as the current property owner, has responsibility for the remediation and post-remediation monitoring and maintenance costs of a contaminated site (HB mine tailings dam) in accordance with the BC Environmental Management Act. The property is a contaminated site on the provincial contaminated site registry. Contaminated sites are a result of contamination being introduced to air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The accrual as at December 31, 2025 represents management's best estimate at the financial statement date and has been quantified by an environmental consultant. The District concluded the remediation project in 2022 and thus the remaining accrual is for post-remediation monitoring and maintenance costs.

Remediation and post-remediation monitoring period in years	100
Projected year of final post remediation monitoring costs	2124
Discount rate	3.0%
Total undiscounted remediation and post-remediation costs	9,204,360

	2025	2024
Post remediation liability	$ 3,659,627	$ 3,659,627

15. Liability for Nelson Transfer Station Closure

The Regional District is responsible for the closure of the Nelson transfer station to industrial land standards in accordance with the landfill legislation with the Ministry of Environment. The property is a contaminated site on the provincial contaminated site registry. The accrual as at December 31, 2025 represents managements best estimate at the financial statement date. The amount has been estimated by a environmental scientist. A more detailed analysis of costs was performed in 2025. The Regional District plans to commence the project in 2027. The total remediation liability in 2025 was $740,000 (2024 - 740,000).

16. Commitments

In the normal course of business, the Regional District enters into commitments for both capital and operational expenses, for periods ranging from one to five years. These commitments have been budgeted for within the appropriate annual budgets approved by the Board of Directors.

The total minimum future payments are as follows:

2026	$ 214,929
2027	202,016
2028	136,847
	$ 553,792

17. Financial Plan

The budgeted figures are based on the adopted Five-Year Financial Plan for the year 2025 approved under bylaw 3023 on March 20, 2025.

The Financial Plan Bylaw anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. The Financial Plan was not budgeted in a manner consistent with PSAS, but has been adjusted in the financial statements to conform with PSAS requirements.

	2025
Financial Plan (Budget) Bylaw surplus for the year	$ -
Add:	
Capital expenditures	22,929,564
Long-term debt principal payments	1,622,448
Equipment financing principal repayments	966,064
Short-Term debt principal repayments	1,602,064
Less:	
Borrowing	(6,032,817)
Proceeds from asset disposal	(245,000)
Transfers to/from reserves and own funds	(13,843,561)
Financial Plan Bylaw surplus per statement of operations	$ 6,998,762

18. Contingent Liabilities

The Regional District is a participant in the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible the Regional District, along with other participants, would be required to contribute towards the deficit.

From time to time the Regional District is brought forth as a defendant in various lawsuits. The Regional District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the District would materially affect the financial statements of the District. The Regional District reserves a portion of its operating surplus for future payment of insurance deductibles and payment of claims for which it would not be covered by insurance. The Regional District is currently not aware of any claims brought against it that if not defended successfully would result in a material change to the financial statements of the District.

19. Financial instruments

Financial Instrument Risk Management

The Regional District is exposed to credit risk, liquidity risk, and interest rate risk from its financial instruments. This note describes the Regional District’s objectives, policies, and processes for managing those risks and the methods used to measure them. Further qualitative and quantitative information in respect of these risks is presented below and throughout these financial statements.

There have not been any changes from the prior year in the Regional District's exposure to above risks or the policies, procedures and methods it uses to manage and measure the risks.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Regional District is exposed to credit risk through its cash, accounts receivable, and portfolio investments. The risk exposure is limited to their carrying amounts at the date of the consolidated statement of financial position.

The Regional District manages it credit risk by the use of credit applications, monitoring accounts receivable aging and balances, holding cash with Schedule 1 Chartered Banks with AA credit Rating or fully insured Credit Union accounts, diversifying investment holdings by maturity and issuer and making investments in accordance with section 183 of the Community Charter and processing borrowing from Member Municipalities by the policies put in place by the Municipal Finance Authority of BC. The maximum exposure to credit risk at the financial statement date is the carrying value of its cash, accounts receivable and investments as outlined in Notes 2, 4 & 10. Accounts receivable arise primarily as a result of resource recovery fees, water utility fees and government receivable. Based on this knowledge, credit risk of cash, accounts receivable and investments are assessed as low.

19. Financial instruments (continued)

Liquidity risk

Liquidity risk is the risk that the Regional District will encounter difficulty in meeting obligations associated with financial liabilities. The Regional District is exposed to liquidity risk through its accounts payable, long-term debt, and investments.

The Regional District manages this risk by maintaining an adequate balance of highly liquid investments, closely monitoring cash flows, having access to temporary borrowing through an annual bylaw and staggering the maturity dates of investments. Also to help manage and measure this risk, the Regional District has in place a planning, budgeting and forecasting process to help determine the funds required to support normal operating activities, capital expenditures, reserve contributions and debt servicing requirements. The Regional District's five-year financial plan is approved by the Board of Directors.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Regional District is exposed to interest rate risk through the value of long-term debt and portfolio investments.

It is management's opinion that the Regional District is not exposed to significant interest rate risk as it manages interest rate risk on its long-term debt by holding all debt through MFA at a fixed rate, with refinancing typically being completed at the ten- or fifteen-year mark. Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to long-term debt. See Note 6 & 7 for interest rates and maturity dates for long term debt.

Investments that are subject to interest rate risk are MFA pooled investment funds and GIC's (see note 2). The risk is caused by changes in interest rates. As interest rates rise, the fair value of the MFA pooled investment funds notes decrease and, as interest rates fall, the fair value of these investments increase.

As a result of diversification by security type, only a portion of the overall investment portfolio is exposed to interest rate risk per note 2. To mitigate interest rate risk and market risk on its portfolio investments, the Regional District holds its MFA long term pooled investment funds for 10 years or longer.

20. Comparative Figures

Certain of the comparative figures have been restated to conform with the current year financial statement presentation.

21. Segmented Information

The Regional District of Central Kootenay is a diversified regional district government institution that provides a wide range of over 180 operational and administrative services for its citizens. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

General government
General government operations include the functions of governance, general and corporate administration, finance, human resources, information technology, legislative services, and building services.

Protective services
Protective services includes fire protection, fire rescue, 911 services, emergency program management, emergency operations centre management and bylaw enforcement. The mandate of emergency program management is to protect public safety through mitigation, emergency preparedness, emergency response and recovery.

Transportation services
Transportation services includes the rural transit and paratransit services as well as custom transit that carry persons who are unable to access the conventional transit system. This segment also includes funding for airport operations.

Recreation, parks, and culture
Recreation, parks, and culture includes the delivery of recreation programs and services, management of recreation facilities, development & management of parks and the funding of various community organizations including museums, libraries and community centres.

Grants
A multitude of grant programs are managed through the application, board approval, payment, tracking and reporting process. These include discretionary, community development, Community Works and Columbia Basin Trust Resident Directed grant programs.

Waste disposal and resource recovery
Waste disposal and resource recovery services include waste handling facilities (transfer stations and landfills), composting facilities, community recycling depots, materials recovery, transportation of materials and environmental education.

Planning, development, and sustainability
Planning and development includes the administration of zoning, land use and development applications. The department is also involved in the development of long-term community plans which focus on the future vision and objectives of communities within the rural electoral areas of the Regional District. Sustainability includes initiatives to reduce greenhouse gases, increase renewable energy, increase local food production, support water conservation and source water protection, increase active transportation and increase affordable housing.

21. Segmented Information (continued)

Economic development
This segment includes projects and initiatives with multiple stakeholders to pursue opportunities for economic development, enhance capacity-building for sustainable economic growth and diversification, and create more resilient, prosperous communities across the region.

Water, utilities and lighting
This segment includes the treatment and distribution of potable water as well as providing street lighting for various communities and locations in the region.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

The segmented amounts do not include inter-service transfers, debt proceeds and repayments, capital expenditures and reserve transfers and contributions. Amortization has been added to the segmented amounts.

21. Segmented Information (continued)

	2025									
	General Government	Protective Services	Transportation Services	Recreation, Parks & Culture	Waste Disposal & Resource Recovery	Water, Utilities & Lighting	Planning, Development & Sustainability	Grants	Economic Development	Total
Revenue										
Taxation	$ 5,281,167	$ 10,743,181	$ 2,470,780	$ 18,534,998	$ 6,212,001	$ 642,294	$ 1,464,319	$ 169,488	$ 675,146	$ 46,193,374
User Fee	8,414	87,040	93,259	2,652,024	8,263,562	4,327,534	61,581	-	-	15,493,414
Government grants and transfers	1,198,009	1,423,330	309,653	1,086,419	218,980	546,187	554,004	1,416,543	179,202	6,932,327
Gas Tax grant - Community Works	-	-	-	-	-	-	-	1,522,134	-	1,522,134
Committed funding - Columbia Basin Trust	-	-	-	-	-	-	-	1,569,204	-	1,569,204
Interest earnings	644,800	229,110	21,271	184,755	353,253	261,934	742	258,318	3,801	1,957,984
Actuarial earnings	945,983	-	-	-	-	-	-	-	-	945,983
Rental revenue	1,200	21,640	-	1,262,747	-	6,079	-	-	-	1,291,666
Permit Fees	774,648	-	-	-	-	-	-	-	-	774,648
Cost recoveries and contract revenue	240,591	583,571	2,565	978,891	305,906	630,809	182,430	78,207	29,236	3,032,206
Sale of materials	-	-	-	71,475	-	-	-	-	-	71,475
Gain on disposal of equipment	-	19,075	-	3,843	11,200	5,000	-	-	-	39,118
	9,094,812	13,106,947	2,897,528	24,775,152	15,364,902	6,419,837	2,263,076	5,013,894	887,385	79,823,533
Expenditures										
Legislative - directors' expenses	1,031,891	98	22,191	19,557	90,063	15,392	20,343	-	-	1,199,535
Administration services	1,069,830	396,290	1,703	633,606	214,659	136,322	41,067	9,949	3,874	2,507,300
Wages and employees benefits	8,944,071	3,546,006	1,292	10,609,006	4,798,432	1,335,347	1,279,421	-	155,396	30,668,971
Utilities	40,082	127,227	-	1,121,871	34,862	205,935	7,173	-	-	1,537,150
General - operations and maintenance	165,620	314,356	9,647	1,370,758	2,016,119	289,462	15,376	1,078	30,600	4,213,016
Vehicles - operations and maintenance	77,539	298,778	262	101,942	185,601	44,250	3,703	-	-	712,075
Equipment - operation and maintenance	402,956	318,598	-	223,403	19,080	12,180	32	-	1,570	977,819
Grants	56,000	302,382	216,175	3,735,131	1,103,913	-	121,549	3,580,775	461,024	9,576,949
Services contracted out	587,242	2,955,192	2,670,580	801,040	3,794,952	398,891	612,321	-	209,644	12,029,862
Debt services charges - interest	12,988	234,942	-	1,221,232	644,252	132,154	-	-	-	2,245,568
Amortization	434,425	1,188,720	48,521	3,027,088	888,971	1,437,134	-	-	-	7,024,859
	12,822,644	9,682,589	2,970,371	22,864,634	13,790,904	4,007,067	2,100,985	3,591,802	862,108	72,693,104
Surplus (deficit)	$ (3,727,832)	$ 3,424,358	$ (72,843)	$ 1,910,518	$ 1,573,998	$ 2,412,770	$ 162,091	$ 1,422,092	$ 25,277	$ 7,130,429

21. Segmented Information (continued)

2024

	General Government	Protective Services	Transportation Services	Recreation, Parks & Culture	Waste Disposal & Resource Recovery	Water, Utilities & Lighting	Planning, Development & Sustainability	Grants	Economic Development	Total
Revenue										
Taxation	$ 4,619,216	$ 9,892,666	$ 2,106,925	$ 17,656,689	$ 5,910,061	$ 611,653	$ 1,334,070	$ 165,489	$ 656,857	$42,953,626
User Fee	10,230	106,753	92,245	2,520,321	7,557,566	4,101,269	79,813	-	-	14,468,197
Government grants and transfers	1,639,888	816,331	324,378	307,031	885,877	321,916	1,088,575	1,309,569	317,891	7,011,456
Gas Tax Grant - Community Works	-	-	-	-	-	-	-	1,550,730	-	1,550,730
Committed funding - Columbia Basin Trust	-	-	-	-	-	-	-	1,511,271	-	1,511,271
Interest earnings	775,385	222,803	36,096	250,938	371,542	330,709	953	375,008	5,173	2,368,607
Actuarial earnings	901,019	-	-	-	-	-	-	-	-	901,019
Rental revenue	1,200	36,440	-	1,191,870	-	5,735	-	-	-	1,235,245
Permit fees	1,614	-	-	-	-	-	-	-	-	1,614
Cost recoveries and contract revenue	1,005,177	1,580,262	1,905	963,824	129,701	620,888	128,787	66,142	22,031	4,518,717
Sale of materials	-	-	-	62,184	50	-	-	-	-	62,234
Gain on disposal of equipment	9,500	17,128	-	-	-	-	-	-	-	26,628
	8,963,229	12,672,383	2,561,549	22,952,857	14,854,797	5,992,170	2,632,198	4,978,209	1,001,952	76,609,344
Expenditures										
Legislative - directors expenses	1,003,389	704	4,158	11,162	78,868	14,161	17,349	-	202	1,129,993
Administration services	970,927	436,913	2,071	697,217	226,385	122,182	36,036	17,997	3,441	2,513,169
Wages and employees benefits	9,001,548	3,673,054	207	9,468,862	4,496,909	1,264,893	1,310,810	66	135,830	29,352,179
Utilities	36,938	113,996	-	1,195,062	37,872	226,075	8,922	-	5,944	1,624,809
General - operations and maintenance	153,546	267,140	6,008	952,947	1,188,147	238,122	14,571	2,426	25,624	2,848,531
Vehicles - operations and maintenance	85,066	279,488	-	79,261	182,275	47,937	3,776	-	152	677,955
Equipment - operation and maintenance	357,241	250,847	-	140,220	13,251	17,246	-	-	-	778,805
Grants	42,000	190,029	218,635	3,440,116	-	-	123,457	3,376,013	417,308	7,807,558
Services contracted out	525,522	3,753,338	2,936,558	955,489	3,989,599	327,155	553,290	884	178,718	13,220,553
Debt services charges - interest	12,857	281,807	-	968,657	610,683	131,932	-	-	-	2,005,936
Amortization	434,196	1,224,569	48,521	2,984,780	829,957	1,532,182	-	-	-	7,054,205
	12,623,230	10,471,885	3,216,158	20,893,773	11,653,946	3,921,885	2,068,211	3,397,386	767,219	69,013,693
Surplus (deficit)	$ (3,660,001)	$ 2,200,498	$ (654,609)	$ 2,059,084	$ 3,200,851	$ 2,070,285	$ 563,987	$ 1,580,823	$ 234,733	$ 7,595,651

Regional District of Central Kootenay
Schedule 1: COVID-19 Safe Restart Grant
(Unaudited)

For the year ended December 31		2025
Balance, beginning of year	$	33,482
Expenses		(33,482)
Balance, end of year	$	-

Regional District of Central Kootenay
Schedule 2: Growing Communities Fund
(Unaudited)

For the year ended December 31	2025
Balance, beginning of year	$ 1,679,804
Interest earned	36,008
	1,715,812
Expenses	
Capital expenditures	(534,745)
Balance, end of year	$ 1,181,067

The Growing Communities Fund (GCF) provided a one time grant to the Regional District to support local government to deliver infrastructure projects necessary to enable community growth and address infrastructure and amenities demands. Local governments are required to annually report about how GCF grants were spent to ensure transparency regarding the use of those funds. The grant is being carried forward to 2025 to be used for eligible infrastructure projects.

Regional District of Central Kootenay
Schedule 3: Reserves
(unaudited)

	2025	2024
RSRV Climate Action - Service 100	480,882	553,711
Office Equipment Reserve - Service 100	2,453	2,387
Administrative Office Capital Projects and Equipment - Service 100	341,067	414,660
Vehicle Replacement - Service 100	187,889	204,934
Contingency, legal, project fund - Service 100	377	367
Records conversion Reserve - Service 100	28,172	27,417
Liability Insurance Reserve - Service 100	5,727	5,574
Property Insurance Reserve - Service 100	31,042	30,210
Vehicle Deductible Reserve - Service 100	1,617	1,574
Other projects - Service 100	1,221	1,188
Information Technology Equipment Reserve - Service 100	181,086	194,203
COVID Restart Funds - Service 100	461	33,482
General Administration Stabilization - Service 100	3,471	252,282
General Administration Kootenay Boundary Farm Advisor Program Reserve - Service 100	62,593	60,915
Election Cost Reserve - Service 101	49,872	33,438
Rural Admin Structure Protection Unit (SPU) Reserve - Service 101	186,470	4,658
Vehicle Replacement Reserve - Bylaw - Service 101	23,158	22,843
GIS Reserve - Service 102	133,449	129,870
Building Rehab Reserve - Service 103	106,875	104,008
Building Legal Reserve - Service 103	55,292	53,809
Vehicle Replacement Reserve - Service 103	171,254	133,426
Planning & Land Use - Service 104	27,668	26,926
Feasibility Studies Reserve - Service 106	74,255	125,149
Vehicle Replacement Reserve - Regional Fire - Service A107	162,737	133,525
Kaslo Fire Reserve - Service 280	198,017	276,566
Riondel Fire - Service 128	212,155	159,621
Wynndel Fire - Service 129	553,363	460,194
Canyon Lister Fire Reserve - Service 130	843,778	632,130
Creston Fire Contract - Service 131	54,159	52,706
Blewett Fire Contract Reserve - Service 133	10,990	10,695
North Shore Fire Reserve - Service 134	1,148,151	1,102,419
Ymir Fire Reserve - Service 136	589,360	413,401
Tarrys Fire - Service 137	882,607	856,314
Pass Creek Fire - Service 137	53,961	17,984
Robson Fire Reserve - Service 138	49,606	70,329
New Denver Fire - Service 140	1,097	1,067
Balfour Fire Reserve - Service 141	777,974	575,679
Winlaw Fire Building & Major Equipment - Service 142	894,185	798,250
Subtotal	8,588,490	7,977,910

	2025	2024
Carried forward	8,588,490	7,977,910
Passmore Fire Building & Major Equipment - Service 142	158,024	130,569
Slocan Fire Building & Major Equipment - Service 142	192,706	135,654
Crescent Valley Fire Building & Major Equipment - Service 142	202,491	105,249
Beasley Fire - Service 144	470,738	397,907
Blewett Fire - Service 144	258,946	177,881
Ootischenia Fire Reserve - Service 145	242,657	196,685
Yahk-Kingsgate fire Reserve - Service 148	292,249	231,714
Area I and J Jaws Fund - Service 149	79,462	41,000
Jaws of Life - Kaslo - Service 150	755	735
Emergency 911 Capital Reserve Fund - Service 156	131,968	128,429
Emergency Planning - Creston and Areas A, B and C - Service 157	2,391	2,327
Emergency Planning - Salmo and Area G - Service 158	2,391	2,327
Emergency Planning - Nakusp and Area K - Service 159	2,391	2,327
Emergency Planning - Silverton, Slocan, New Denver and Area H - Service 161	2,391	2,327
Emergency Planning - Kaslo and Area D - Service 162	2,391	2,327
Emergency Planning - Areas I and J - Service 163	2,391	2,327
Consolidated Emergency Services - Service A101	58,690	22,525
Riondel Drainage Reserve - Service 165	8,546	51,463
Riondel Street Light Reserve - Service 166	6,731	5,973
Ymir Street Light Reserve - Service 167	19,882	21,188
South Slocan Street Light Reserve - Service 168	11,393	10,988
Brilliant Street Light Reserve - Service 169	26,239	25,473
Robson Street Light Reserve - Service 170	11,231	10,320
Edgewood Street Light Reserve - Service 171	2,329	2,168
Area I (Voykin Subdivision) Street Light Reserve - Service 172	3,436	2,381
Area H (Mt. Sentinel) Street Light Reserve - Service 173	3,364	2,423
Mosquito Control Area D Reserve - Service 184	14,491	14,103
East Waste Reserve - Service 186	447,623	342,479
Refuse East - Stabilization - Service 186	545,850	1,263,478
East Refuse Landfill Liability Reserve - Service 186	1,744,471	1,081,890
East Septage Reserve - Service 186	20,276	-
Central Waste Reserve - Service 187	785,858	863,150
Central Septage Reserve - Service 187	31,080	54,368
Refuse Central - Stabilization - Service 187	4,115	4,005
Refuse West - Stabilization - Service 188	3,480,261	2,480,754
West Refuse Landfill Closure Reserve - Service 188	2,231,438	-
West Waste Reserve - Service 188	3,804,745	3,889,162
Subtotal	23,894,882	19,685,988

	2025	2024
Carried forward	23,894,882	19,685,988
West Rural Septage Reserve - Service 190	1,353,894	901,030
Creston Library - Service 193	600,123	554,430
Library - Kaslo & Defined Area D - Service 194	2,737	2,663
Library - Area J - Service 197	2,352	2,289
Library - Area I - Service 198	1,936	1,884
Vehicle Replacement Reserve - Parks - Service A104	42,099	63,527
Parkland Dedication Area B Reserve - Service 201	1,205	24,277
Parkland Dedication Area C Reserve - Service 201	25,944	25,248
Parkland Dedication Area E Reserve - Service 202	51,114	49,743
Parkland - Area G - Service 202	69,096	67,243
Parkland Dedication Area A Reserve - Service 205	291	283
Riondel Recreation Facility - Service 209	419,521	311,132
North Shore Hall - Service 211	34,934	30,880
South Slocan School House - Service 214	51,747	64,732
Salmo Valley Youth & Community Services Reserve - Service 218	31,431	20,722
Castlegar Complex - Service 222	124,399	121,063
Union Employee's Unused Sick Leave - Service 222	84,876	82,599
Parkland Dedication Area J Reserve - Service 222	795	774
Creston Recreation Complex - Service 224	1,909,438	1,825,670
Nelson & District Facility - Master Plan - Service 226	26,892	26,171
Nelson Facility Reserve - Service 226	855,587	832,640
Castlegar Aquatic Reserve - Service 227	252,793	1,339,589
Krestova Park - Donations Reserve - Service S231	8,416	8,190
Transit Castlegar - Service 237	525,559	511,464
Transit Creston - Service 234	56,834	77,018
Transit Slocan Valley - Service 238	4,619	27,757
Transit North Shore - Service 238	1,356	1,319
Transit Kootwest - Service 239	126,565	232,459
Riondel Water Reserve - Service 241	250,761	247,510
Sanca Park Water Capital Utility - Service 242	135,394	112,662
Lister Water Capital Utility - Service 243	159,024	120,445
Ymir Water Utility - Service 244	148,241	129,631
South Slocan Water Capital Utility - Service 245	117,299	98,671
Macdonald Creek Water Capital Utility - Service 246	310,509	288,477
Lucas Road Water Capital Utility -Service 247	56,748	51,088
Duhamel Creek Water Capital Utility - Service 248	13,899	8,381
Subtotal	31,753,310	27,949,648

Regional District of Central Kootenay

Schedule 3: Reserves

(unaudited)

	2025	2024
Carried forward	31,753,310	27,949,648
Erickson Water Capital Utility - Service 250	2,029,761	2,059,845
Arrow Creek Membrane - Service 251	1,703,117	1,382,032
Arrow Creek Water Capital Utility - Service 251	692,786	1,065,900
Burton Water Utility BC Hyrdro Reserve - Service 252	57,659	416,408
Edgewood Water Utility BC Hydro Reserve - Service 253	266,374	252,112
Fauquier Water Utility BC Hydro Reserve - Service 254	260,792	179,251
Balfour Water Utility - Service 255	90,943	169,652
West Robson Utility BC Hydro Reserve - Service 256	1,365,684	1,417,112
Def F - Woodland Heights - Service 257	73,907	59,179
Def E - Grandview - Service 258	86,440	81,327
Def D - Woodbury - Service 259	129,740	163,309
Def H - Rosebery - Service 260	109,628	101,773
Regional Parks Fund - Various Services	1,166,750	966,816
Vehicle Replacement Reserve - Utilities - Service A103	72,589	99,602
Vehicle Replacement Reserve - Project Management - Service A112	5,069	-
Recycling Reserve – East Subregion - Service A116	13,304	9,001
Recycling Reserve – Central Subregion - Service A117	22,294	16,763
Nelson Recycling Depot Funds - Service A117	2,007,283	-
Recycling Reserve – West Subregion - Service A118	18,181	12,760
Organics Reserve – East Subregion - Service A119	20,890	15,397
Organics Reserve – Central & West Subregions - Service A120	15,481	10,133
Utilities Construction Crew Reserve - Service A113	75,506	73,481
GCF Reserve - Asset Management - Service 100	91,631	89,174
GCF Reserve - Groman Depot Expansion - Service A117	90,487	129,932
GCF Reserve - Fire Apparatus x 1 - Service 129	102,714	99,959
GCF Reserve - Fire Apparatus x 1 - Service 130	117,837	114,676
GCF Reserve - Fire Apparatus x 1 - Service 134	161,807	157,467
GCF Reserve - Fire Apparatus x 1 - Service 137	141,454	137,660
GCF Reserve - Fire Hall addition - Service 145	1,106	80,247
GCF Reserve - Septage Receiving Facility - Service 186	1,453	105,459
GCF Reserve - Fleet Hauling Buidling - Service 187	91,509	92,158
GCF Reserve - NAK/ROS TS Upgrades - Service 188	314	22,827
GCF Reserve - Accessibility Project - Service 202	39,324	38,270
GCF Reserve - Crawford Bay Park Upgrades - Service 205	1,378	27,754
GCF Reserve - Glacier Creek Park Upgrades - Service 221	80,263	102,324
GCF Reserve - Arena Roof Replacement - Service 222	14,138	13,759
GCF Reserve - Aquatic Center Roof Replacement - Service 224	16,831	16,380
Subtotal	42,989,737	37,729,549

	2025	2024
Carried forward	42,989,737	37,729,549
GCF Reserve - Boiler Replacement - Service 226	16,832	16,381
GCF Reserve - Slocan Schoolhouse Demo / Site Prep - Service 231	-	16,678
GCF Reserve - Water Line Replacement - Service 252	-	78,977
GCF Reserve - Distribution Upgrades - Service 254	44,579	60,747
GCF Reserve - Water Line Replacement - Service 256	-	90,840
GCF Reserve - Water Quality Upgrades - Service 259	-	25,216
GCF Reserve - Fire Hall Construction - Service 291	167,408	162,918
Community Works Reserve - Service X102	8,617,744	8,424,973
	$ 51,836,300	$ 46,606,279

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
5 (1) 2025 SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

The RDCK has not given any guarantees or indemnities under the the Guarantees and Indemnities Regulation.

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (2) (a) 2025 SCHEDULE OF ELECTED OFFICIAL'S REMUNERATION AND EXPENSES

Name	Posiiton	Monthly Allowance	Board & Committee	Total Payroll	Total Expenses	Total
Bogle, Brian Douglas	Alternate Director		$ 1,596	$ 1,596	$ 203	$ 1,799
Buller, Ezra	Alternate Director		3,590	3,590	97	3,687
Casley, Leonard	Director Municipal	18,648	1,848	20,496	2,017	22,513
Cunningham, Hans	Director Electoral Area	48,084	10,839	58,923	12,825	71,748
Davidoff, Andrew	Director Electoral Area	48,084	7,595	55,679	-	55,679
DeBoon, Arnold Frank	Director Municipal	18,648	1,189	19,837	3,731	23,568
Dumas, Denise	Alternate Director		3,514	3,514	697	4,211
Fyke, John G	Alternate Director		5,357	5,357	-	5,357
Gordon, Tany	Alternate Director		1,732	1,732	133	1,865
Graham, Cheryl Elaine	Director Electoral Area	48,084	7,093	55,177	4,218	59,395
Hanegraaf, Henny (Henrica)	Director Electoral Area	48,084	9,063	57,147	4,351	61,498
Hewat, Suzan	Director Municipal	18,648	12,443	31,091	22,933	54,024
Jackman, Garry	Director Electoral Area	48,084	27,015	75,099	11,679	86,778
Lang, Robert	Alternate Director		798	798	96	894
Lockwood, Diana LD	Director Municipal	18,648	7,467	26,115	7,438	33,553
Lunn, Jessica	Director Municipal	18,648	2,660	21,308	8,751	30,059
Main, Leah	Director Municipal	18,648	8,098	26,746	17,713	44,459
McFaddin, Maria June	Director Municipal	18,648	17,611	36,259	17,342	53,601
McLaren-Caux, Aiden(Kenneth)	Director Municipal	18,648	20,363	39,011	13,204	52,215
Newell, Thomas	Director Electoral Area	48,084	18,837	66,921	1,069	67,990
Page, Keith	Director Municipal	18,648	4,773	23,421	2,386	25,807
Popoff, Walter A	Director Electoral Area	48,084	19,601	67,685	14,620	82,305
Smienk, Johannes	Alternate Director		2,762	2,762	300	3,062
Tierney, Roger Bruce	Director Electoral Area	48,084	10,538	58,622	14,956	73,578
Vandenberghe, Kelly	Director Electoral Area	48,084	13,269	61,353	12,678	74,031
Watson, Aimee	Director Electoral Area/Chair	48,084	62,388	110,472	13,837	124,309
Weatherhead, Teresa A	Director Electoral Area	48,084	11,133	59,217	12,201	71,418
Woodward, Jesse	Alternate Director		2,560	2,560	58	2,618
Zeleznik, Thomas M	Alternate Director		2,444	2,444		2,444
Grand Total		$ 696,756	$ 298,176	$ 994,932	$ 199,531	$ 1,194,463

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (2) (b) & (c) 2025 SCHEDULE OF EMPLOYEES REMUNERATION & EXPENSES

Name	Position	Renumeraton	Renumeration Retroactive Includes Adjustments for Prior Year (s)	Remuneration Emergency Operations	Total Remuneration	Expenses
Archibald, Russel	Driver Foreman	$ 79,807			$ 79,807	$ 68
Armstrong, Wendy	Business Applications Analyst	105,260			105,260	5,608
Barnhart, David	Safety Advisor	98,846			98,846	3,369
Bench, Heidi	Resource Recovery Projects Advisor	81,769			81,769	30
Benson, Marty G	Human Resource Advisor	100,964			100,964	664
Bjarnason, Evan	Utility Tech 2 Erickson	88,581			88,581	328
Bourgeois, Jesse	Regional Recreation Programmer	85,335			85,335	48
Bradley, Jeannine	Project Manager	92,784			92,784	912
Braithwaite, Mark	Purchasing Agent	91,198			91,198	
Briscoe, Ian	Emergency Program Coordinator - Nelson	81,192		570	81,762	2,932
Brohman, Mike	Facility Operations 5th Class - Nelson	77,707	8,559		86,265	
Brown, Larry	Resource Recovery Mechanical Operations & Site Supervisor	102,073			102,073	200
Chernenko, Rob	Operations Supervisor Nelson	97,586	11,145		108,731	9
Chezenko, Sadie	Planner 1	81,792			81,792	2,112
Chirico, Joseph	General Manager Community Services	171,031			171,031	256
Chmara, Erick	Systems Support Technician	75,428			75,428	
Clarke, Ryan	Resource Recovery Field Supervisor	80,429			80,429	6,004
Colley, Jay	Utility Supervisor Nelson	95,846			95,846	244
Contini, Nia	Regional Recreation Programmer	76,738			76,738	417
Crowe, Mark M	Parks Planner	92,780			92,780	2,316
Daignault, Shane	Facility Maintenance 3 - CDCC	84,820			84,820	637
Davison, Trisha	Regional Manager - Recreation and Client Services	131,796			131,796	2,449
Denny, Shawn	Building Plumbing Official 2 - Nelson	76,222			76,222	623
Divlakovski, Alexandra	Water Operations Manager	116,813			116,813	70
Dool, Tom	Research Analyst	93,084			93,084	2,762
Drabik, Fernando	Corporate Applications & Data Administrator	94,979			94,979	
Durning, Stuart	Facility Manager - CDCC	102,698			102,698	1,228
Elliott, Dan	Communications Coordinator	92,834			92,834	1,128
Evenson, AJ	Senior Project Manager	116,849			116,849	701
Fehst, Tristan	Regional Fire Chief	148,655			148,655	
Feit, Joseph	Creston Facility Maintenance Foreman	90,857	10,473		101,330	1,018
Friesen, Matthew	Financial Analyst and Team Supervisor	102,284			102,284	1,280
Fuhr, Sarah	Communications & Community Engagement Lead	81,653			81,653	889
Gaba, Rishab	Planner 2	86,110			86,110	3,088
Gainham, Christopher	Utility Manager	115,450			115,450	848
Gaynor, Cary	Regional Parks Manager	102,298			102,298	2,270
Gillender, Anne	Facility Manager - CDRD/Assistant Facility Manager - NDCC	97,273			97,273	4,210
Gordon, Graham R	Building Plumbing Official 2 - Nelson	81,699			81,699	1,930
Hamilton, Alayne	Environmental Services Project Lead	101,155			101,155	2,777
Hannon, Nora	Disaster Mitigation & Adaptation Supervisor/Emergency Program Manager	99,021		527	99,548	3,021
Hay, Thomas	Facility Maintenance 2 - CDCC	73,409	8,062		81,471	218
Hergott, Patrick	Fire Chief Balfour/Harrop	92,763			92,763	597
Hogan, Carolyn	Project Manager	86,305			86,305	
Horn, Stuart	Chief Administrative Officer	312,925	5,835		318,760	11,366
Hume, Grant	Regional Deputy Fire Chief	139,243			139,243	588
Ihlen, Gord	Regional Assistant Fire Chief, Prevention	88,384			88,384	1,485
Johnson, Stephanie	Planner 2	90,882		182	91,064	5,921
Johnston, Todd	Environmental Coordinator	81,796			81,796	16
Johnstone, Quin	Facility Operator 5th Class - CDRD	74,500	8,207		82,707	167
Jones, Stefan	Building Official 2	76,257			76,257	272
Kanigan, Dayna	Regional Recreation Programmer	77,687			77,687	
Kootnikoff, Amy (Aimee)	Resource Recovery Senior Teams Operations Supervisor	102,242			102,242	80
Lau, Dwayne	IT Manager	131,796			131,796	
Lehnert, Chris	Senior Systems Administrator	120,298			120,298	
Lund, Angela	Deputy Corporate Officer	82,083			82,083	2,149
Malloff, Yevgeny (Steven)	General Manager - Finance, IT, & Economic Development	193,754	20,350		214,104	1,339
Marshall Smith, Paris	Sustainability Planner	98,201			98,201	3,559
Matheson, Janet P	Payroll Lead	81,397			81,397	576
McCracken, Garett	Facility Operator - CDRD	74,442	8,343		82,784	150
McCrea, Steve	CDCC Facility Maintenance Technician	80,595	9,348		89,943	1,639
Merupati, Durga	Payroll Systems Analyst	79,111			79,111	
Morrison, Michael	Manager of Corporate Administration/Corporate Officer	149,902	12,443		162,345	4,617
Niminiken, Justin	Nelson Facility Maintenance Technician	95,176	10,858		106,034	345
Pauls, Tanya	Emergency Program Coordinator - Nelson	87,212		907	88,119	1,845
Peck, Cody	Utility Tech 2 Erickson	86,526			86,526	638
Phillips, Jeff	Parks & Trails Operations Supervisor	81,892			81,892	730
Poirier, Guillaume	Facility Maintenance 3 - CDCC	71,851	8,089		79,940	105
Pranke, Stephen	Facility Operator 5th Class - CDRD	72,380	6,423		78,803	
Renwick, Brian	Facility Maintenance Technician - CDRD	82,525	8,887		91,412	882
Rezaie, Siyamack	IT Systems Administrator	91,155			91,155	
Ricalton, Ryan	Facility Manager - NDCC	102,398			102,398	2,658
Richardson, Allan K	Water Services Supervisor Erickson	104,298			104,298	2,708
Richichi, Guiseppe	Facility Operations 5th Class - NDCC	77,520	8,643		86,162	
Rowe, David	GIS/CAD Technician	85,882			85,882	51
Saari-Heckley, Connie	Human Resources Manager	171,125			171,125	199
Schilman, Nathan	Environmental Technologist	81,780			81,780	10
Seguin, Daniel	Manager Community Sustainability/General Manager of Fire and Emergency Services	123,621			123,621	4,453
Senyk, Eileen	Water Services Liason	92,780			92,780	
Shorter, Greg	Resource Recovery Field Supervisor	81,645			81,645	2,720
Siminoff, Daniel	Building Official 3 - Nelson	104,379			104,379	4,282
Siminoff, Steven	Building Plumbing Official 3 - Nelson/Senior Building Official - Nelson	82,940			82,940	1,953
Singla, Sayena	Senior Energy Specialist	85,115			85,115	2,875
Smith, Heather	Finance Manager	131,799			131,799	4,489
Stanley, Craig	Regional Manager - Operations and Asset Management	131,846			131,846	1,706
Storey, Bryan	IT Technician - Creston	81,239			81,239	471

Stout, Erik	Senior Building Official - Creston/Building & Bylaw Manager	117,044			117,044	9,232
Sudan, Sangita	General Manager Development & Community Sustainability	171,224			171,224	5,389
VanRuyskensvelde, Christy	Facility Maintenance 3 - CDCC	72,562	8,099		80,660	378
Voykin, Chad	Facility Operator - CDRD	69,967	7,732		77,700	
Wayling, Tia	Regional Programming Supervisor/Community Development	101,951			101,951	1,435
West, Michelle	Senior GIS Analyst	108,779			108,779	
Wight, Nelson	Planning Manager	116,849			116,849	6,219
Williams, Chrystal	Senior GIS Analyst	79,822			79,822	1,733
Wilson, Amy	Resource Recovery Manager	138,385			138,385	8,594
Wolf, Uli S	General Manager of Environmental Services	193,746	20,484		214,230	1,743
Wood, Roy	Nelson Facility Maintenance Technician	82,525	9,174		91,700	174
Worden, Shiree	Records and Information Management Coordinator	93,242		152	93,394	
Zayac, Daniel B	Regional Deputy Fire Chief	129,979			129,979	861
Zol, Darryl	Financial Analyst and Team Supervisor	102,464			102,464	
	Total Over $75k				**$ 10,240,784**	$ 160,061
	Consolidated Other under $75k				**$ 12,928,681**	$ 305,213
					$ 23,169,465	$ 465,274

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (2) (d) 2025 PAYROLL RECONCILIATION TO FINANCIAL STATEMENT

Total Remuneration Elected Officials	994,932	
Total Remuneration Other	23,169,465	24,164,397
Wages/Benefits per Financial Statements	30,668,971	
Reconciling Items:		
Non Wage Items: Travel, Training, Incentives, Accruals, Heatlh & Safety, Incentives, Training, Tavel	-620,365	
Benefits Employer Cost	-5,884,209	
		24,164,397
		-

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION EXPENSES
6(6) 2025 SCHEDULE OF EMPLOYER COSTS

EMPLOYEE	INC TAX	CPP	EI	PENSION	LIFE INSURANCE & HEALTH BENEFITS	TOTAL
RP01	783,142	322,566	101,735	130,988		1,338,432
RP02	2,571,799	757,140	201,150	1,300,912		4,831,002
Combined					250,880	250,880
EMPLOYEE TOTALS	**3,354,941**	**1,079,706**	**302,886**	**1,431,900**	**250,880**	**6,420,313**

EMPLOYER	CPP	EI	PENSION	WCB	Employer Hlth Tax	LIFE INSURANCE & HEALTH BENEFITS	TOTAL
RP0001	322,566	142,428					464,994
RP0002	757,140	235,919					993,059
Combined			1,567,851	744,842	477,135	1,636,327	4,426,156
EMPLOYER TOTALS	**1,079,706**	**378,346**	**1,567,851**	**744,842**	**477,135**	**1,636,327**	**5,884,209**

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (7) (a) & (b) 2025 STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements under which payment commenced between the Regional District of Central Kootenay and it's non union employees during fiscal year 2025

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF SUPPLIERS OF PROVISION OF GOODS AND SERVICES
7 (1) (a) & (b) 2025 SCHEDULE OF SUPPLIERS AND PAYMENTS EXCEEDING $25,000

0906751 BC Ltd. DBA; Somerson Design Build	$ 29,695
1022117 Alberta Ltd.	62,121
1290062 BC Ltd	45,762
Agilyx Solutions Limited	27,325
AIG Insurance Company of Canada	53,780
Akokli Construction LTD.	32,625
Andex Equipment Rentals	52,682
Andrew Sheret Ltd	92,124
Arrow Lakes Aggregates	202,695
Arrow Mountain Carwash & Mini Storage Ltd	35,000
Arrow Professional Landscaping	38,600
Associated Engineering	72,508
Associated Fire Safety Equipment	132,221
AtSource Recycling Systems Corp.	421,090
B A Blackwell & Associates Ltd	95,548
B.C. Scale Co. Ltd.	25,845
Backburn Mechanical Ltd.	83,482
BC Hydro & Power Authority	33,903
BC Transit	2,826,329
BDO Canada LLP	85,391
BES-Building Energy Solutions Ltd.	82,450
BGC Engineering Inc.	58,298
Bibby-Fox, Garry dba Radon Protect Nelson	25,033
Bill's Heavy Duty Enterprises (2004) Ltd.	44,049
Black Press Group Ltd	26,129
Boughton Law Corporation	525,181
Brault Roofing (BC) Inc.	100,766
Brenton Industries Ltd	373,287
Brogan Fire & Safety	134,394
BWS Enterprise Ltd	72,845
CanGas Propane Inc.	25,998
Canoe - EMCO (Cranbrook)	57,516
Carvello Law Corporation	29,000
Castlegar, City Of	6,215,294
Cathro Consulting Ltd	110,338
CDW Canada Corp	74,882
Central Kootenay Invasive Species Society	46,073
CJ Industries Inc.	127,105
Cleartech Industries Inc	113,274
College Of The Rockies	55,726
Colliers Project Leaders Inc.	70,115
Columbia Basin Broadband Corporation	55,378
Comfort Welding Ltd	75,732
Community Futures of Central Kootenay	104,845
Cover Architectural Collaborative Inc.	26,418
Cowan's Office Supplies	52,934
Creston Electric Inc.	599,896
Creston, Town Of	1,448,990
Dave's Plumbing Ltd	116,763
DB Perks & Associates Ltd	102,871
DHC Communications Inc	71,872
Drillwell Enterprises Ltd.	79,854
Ember Leaf Consulting Inc.	29,383
Environmental 360 Solutions BC Ltd.	264,471
Escribe Solutions	29,087
Esri Canada Ltd	66,156
Evoke Buildings Engineering Inc.	141,164

Expertec Van Systems Inc	56,688
Federated Co-Operatives Ltd	42,464
FortisBC - Electricity	656,719
Fortisbc - Natural Gas	261,406
Frazer Excavation Ltd.	415,544
Frozen Solutions Inc. dba Frozen Refrigeration	128,009
Fusion West Manufacturing Ltd	88,376
Geographic Technologies Group Inc.	40,000
GFL Environmental Inc.	1,361,676
Green Analytics Corp.	74,557
HCMA Architecture and Design	43,476
Heritage Roofing & Sheet Metal Ltd.	1,440,632
Highland Consulting Ltd	73,743
Hitchon, William DBA: 5th Gear	31,402
Holman DBA ARI Financial Services	386,945
Hywood Truck & Equipment Ltd	161,395
I.T. Blueprint Solutions Consulting Inc.	258,521
Inland Allcare	97,056
Insight Canada Inc.	311,492
Insurance Corporation of BC	173,699
ISL Engineering And Land Services Ltd	25,298
Jakubow Enterprises Ltd o/a Canadian Tire Castlegar (492)	29,771
Justice Institute Of Bc	79,674
Kaslo Infonet Society	230,055
Keefer Ecological Services Ltd.	189,486
Kelly's Maintenance and Services	51,045
Kendrick Equipment (2003) Ltd	52,519
Komline Pure Water Inc. dba BI Purewater Canada	77,607
Kone Inc	56,076
Kootenay Employment Services Society	90,000
Kootenay Industrial Supply Ltd	39,984
Kootenay Lake Electric Ltd	34,682
Kootenay Swiftwater Specialists	38,104
Koots Konstruction	58,320
Lesperance Mendes	30,607
Licker Geospatial Consulting Ltd.	103,711
Lidstone & Company	899,892
Lifesaving Society (Burnaby)	35,914
Little h Design Works	29,770
LIVunLtd	37,190
M'akola Development Services	47,750
Martech Electrical Systems Ltd	65,704
Martech Motor Winding Ltd	30,006
Masse Enviromental Consultants Ltd.	143,308
Mayday Electric Ltd	47,118
Medteq Solutions CA Ltd.	59,540
Metercor Inc.	307,905
Minister of Finance	96,770
Minister Of Finance - Product Distribution Centre	28,636
Mofab Metal Works Inc.	46,298
Morrow Bioscience Ltd	108,218
Municipal Insurance Association Of BC	589,154
Nakusp, Village Of	201,614
Nanaimo, City of	73,012
NDB Construction Ltd.	93,327
Nelson Building Centre Ltd	56,548
Nelson Farmers Supply Ltd	27,651
Nelson Hydro	505,785
Nelson Leafs Hockey Society	76,985
Nelson Tiny Houses	31,131
Nelson Toyota	77,512
Nelson, City Of	400,313

North Mountain Construction	454,434
Okanagan Office Systems	34,526
Ottoted Engineering Corp.	35,847
Overland West Freight Lines Ltd	31,012
Paper Crane Media Ltd.	36,309
PerfectMind Inc.	30,159
Polar Engineering Ltd.	186,287
Power Paving	148,995
R.D. of Fraser-Fort George	354,396
RC Strategies Inc.	61,289
Receiver General	39,511
Regional District of Central Okanagan	226,198
Regional District of Kootenay Boundary	28,456
Riptide Marine Sales Ltd.	63,823
Riteway Holdings Ltd. dba Tremlock Properties Ltd	632,331
Riverside Farm	113,984
Rocky Mountain Agencies	176,853
Rocky Mountain Phoenix	405,674
Roth IAMS	74,350
Score Construction Ltd	51,079
SFJ Inc.	40,982
Shaw Cable	44,533
SHI Canada ULC	171,581
Simply Clean Kootenay	28,750
Sk Electronics Ltd	124,696
SLR Consulting (Canada) Ltd.	80,116
Speedpro Signs	36,752
Sperling Hansen Associates Inc	160,563
SRK Consulting (Canada) Inc.	234,744
Stafford Welding	53,758
Strong Data Inc.	61,974
Sullivan Stone Company Ltd	38,067
Sundry Vendor	514,633
Tetra Tech Canada Inc.	28,395
The Corporation of the Village of Salmo	84,076
Tip-it Waste Solutions Kootenay	140,355
Trainor Mechanical Contractors Ltd	468,327
Tratech Mechanical Ltd	64,003
Troy Life & Fire Safety Ltd	27,818
Uline Canada Corporation	47,413
Unit4 Business Software Corporation	117,306
Urban Systems Ltd.	29,863
Valhalla Hydrovac Ltd.	363,709
Valhalla Refrigeration Ltd	61,800
Venture Mechanical Systems Ltd	240,532
VH Sport Canada	31,433
Wasp Manufacturing Ltd.	35,954
Waste Management	264,732
Wells Fargo Equipment	30,961
West Kootenay Boundary Regional Hospital District	525,538
WEX Canada Ltd.	41,292
WFR Wholesale Fire & Rescue Ltd	208,200
Wild West Drilling Inc	33,006
Wildland Recreation Solutions	53,019
Wildsight	42,240
Wishbone Industries Ltd.	28,437
Wood Wyant Inc	63,805
Woodland Equipment (Fort St. John) Inc.	284,395
WSP Canada Inc.	26,126
Zarikoff Developments Inc.	112,635
Z-KO Construction Ltd.	363,360
	$ 36,085,473

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF SUPPLIERS OF PROVISION OF GOODS AND SERVICES
7 (1) (c) 2025 RECONCILIATION TO FINANCIAL STATEMENT

RECONCILIATION TO CONSOLIDATED FINANCIAL STATEMENTS

Total aggregate payment exceeding $25,000 paid to suppliers (a)	$36,085,473	
Total online lease payments	-	
Consolidated total of payments of $25,000 or less paid to suppliers (b)	3,835,341	
Consolidated total of all grants and contributions exceeding $25,000 (c)	7,759,089	
Consolidated total of all grants and contributions of $25,000 or less	2,140,660	$ 49,820,563
Reconciling Items:		
Payroll & Severance Agreements	$23,169,465	
Directors Remuneration & Expenses	994,932	
Change in work in progress, payables and accruals	(18,930,773)	
less capital portion of lease payments	-	
HST/GST rebate re purchases	1,245,072	
Acquisition of tangible capital assets	16,393,846	
Equipment disposal		$ 22,872,542
		$ 72,693,104
Per Consolidated Financial Statements:		
Consolidated expenses		$ 63,422,677
Amortization		7,024,859
Provision for Landfill closure		-
Provision for Contaminated Site costs		-
Debt service charges - interest and exchange		2,245,568
		$ 72,693,104
Difference		$ 0

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF SUPPLIERS OF PROVISION OF GOODS AND SERVICES
7 (2) (b) 2025 SCHEDULE OF PAYMENTS OF GRANTS AND CONTRIBUTIONS EXCEEDING $25,000

Arrow & Slocan Lakes Community Services (ASLCS) - Grants	$ 45,660
Arrow Lakes Historical Society - Grants	30,121
Burton Community Association - Grants	35,760
Castlegar & District Community Services Society (CDCSS) - Grants	49,256
Castlegar & District Curling Club - Grants	29,399
Castlegar & District Public Library - Grants	194,169
Castlegar Friends of Parks and Trails Society (2001) - Grants	55,000
Castlegar Sculpturewalk Society - Grants	34,384
Castlegar Snowmobile Association - Grants	30,000
Castlegar, City of - Grants	1,074,738
CBT Property Corporation - Grants	30,000
Central Kootenay Food Policy Council - Grants	26,000
Central Kootenay Invasive Species Society - Grants	33,326
Columbia Basin Broadband Corporation - Grants	842,559
Community Futures - Grants	59,000
Crawford Bay & District Hall & Parks Association - Grants	46,566
Creston & District Historical & Museum Society - Grants	135,238
Creston Community Auditorium Society - Grants	25,213
Creston Public Library Association - Grants	570,537
Creston Valley Regional Airport Society - Grants	201,175
Creston Valley Tourism Society - Grants	44,000
Creston, Town of - Grants	468,270
Deer Park Recreation Society - Grants	81,934
Edgewood Volunteer Fire Department - Grants	25,150
Fauquier Community Club Society - Grants	41,053
Fields Forward - Grants	30,762
Kaslo & District Arena Association - Grants	56,000
Kaslo & District Public Library Association - Grants	130,825
Kaslo Community Services Society - Grants	46,126
Kaslo Search & Rescue - Grants	40,371
Kaslo, Village of - Grants	130,500
KBRH Health Foundation - Grants	25,514
Kitchener Improvement District - Grants	30,000
Lardeau Valley Community Club - Grants	70,522
Lardeau Valley Opportunity Links Society - Grants	41,320
Lower Kootenay Band - Grants	423,240
Nakusp & District Museum Society - Grants	30,017
Nakusp Public Library Association - Grants	116,768
Nakusp Rotary Club - Grants	25,772
Nakusp Ski Club Association - Grants	46,997
Nakusp, Village of - Grants	501,300
Nelson Cycling Club - Grants	41,403
Nelson Public Library - Grants	200,309
Nelson Search & Rescue - Grants	33,754
Nelson, City of - Grants	991,853
Okanagan Nation Alliances - Grants	33,502
Protecting Animal Life Society (P.A.L.S.) - Grants	29,000
Robson Fire & Rescue Society - Grants	33,000
Robson Recreation Society - Grants	25,000
Salmo Public Library Association - Grants	110,123
Salmo Valley Youth & Community Centre - Grants	78,126
Salmo, Village of - Grants	49,398
Taghum Community Hall Society - Grants	39,998
WE Graham Community Service Society - Grants	25,092
West Creston Community Hall Society - Grants	33,800
West Shores Leisure Advancement Society - Grants	25,242
Yahk-Kingsgate Recreation Society - Grants	54,950
	$ 7,759,089

Print Form

Financial Information Act
Financial Information Regulation (FIR), Schedule 1

Statement of Financial Information (SOFI)
<u>Index to FIR Schedule 1 and the Checklist</u>

Page 1: Corporation Information

Ministry Information

General: Section One

1(1)(a)	Statement of assets and liabilities
1(1)(b)	Operational statement
1(1)(c)	Schedule of debts
1(1)(d)	Schedule of guarantee and indemnity agreements
1(1)(e)	Schedule of employee remuneration and expenses
1(1)(f)	Schedule of suppliers of goods and services
1(2)	[Explanatory information for reference]
1(3)	Statements prepared on a consolidated basis or for each fund
1(4) & (5)	Notes to the statements and schedules in section 1(1)

Page 2: Statement of Assets & Liabilities: Section Two

2	Balance sheet
	Changes in equity and surplus or deficit

Operational Statement: Section Three

3(1)	Statement of Income / Statement of Revenue and Expenditures
	Statement of Changes in Financial Position
3(2) & (3)	Omission of Statement of Changes in Financial Position, with explanation
3(4)	Requirement for community colleges, school districts and municipalities

Statement of Debts: Section Four

4(1)(a) & 4(2)	List and detail the schedule of long-term debts
4(1)(b)	Identify debts covered by sinking funds / reserves
4(3) & (4)	Omission of schedule, with explanation

Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five

5(1)	List agreements under the Guarantees and Indemnities Regulation
5(2)	State the entities and amounts involved
5(3) & (4)	Omission of schedule, with explanation

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six

6(1)	[Definitions for reference]
6(2)(a)	List remuneration / expenses for each elected official, member of board, Cabinet appointees
6(2)(b)	List each employee with remuneration exceeding $75,000, plus expenses
6(2)(c)	Consolidated total for all employees with remuneration of $75,000 or less
6(2)(d)	Reconcile difference in total remuneration above with operational statement
6(3)	Exclude personal information other than as required

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)

6(4) & (5)	[Explanatory information for reference]
6(6)	Report employer portion of EI and CPP as a supplier payment
6(7)(a) & (b)	Statement of severance agreements
6(8)	Explain an omission of statement of severance agreements
6(9)	[Statement of severance agreements to minister – not required unless requested]

Page 4: Schedule of Suppliers of Goods or Services: Section Seven

7(1)(a)	List suppliers receiving payments exceeding $25,000
7(1)(b)	Consolidated total of all payments of $25,000 or less
7(1)(c)	Reconcile difference in total above with operational statement
7(2)(a)	[Explanatory information for reference]
7(2)(b)	Statement of payments of grants or contributions
7(2)(c)	[Explanatory information for reference]

Page 5: Inactive Corporations: Section Eight

8(1)	Ministry to report for inactive corporations
8(2)(a)	Contents of report – statements and schedules under section 1(1) to extent possible
8(2)(b)	Contents of report – operational status of corporation

Approval of Financial Information: Section Nine

9(1)	Approval of SOFI for corporations (other than municipalities)
9(2)	Approval of SOFI for municipalities
9(3)	Management report
9(4)	Management report must explain roles and responsibilities
9(5)	Signature approval is for all contents of the SOFI

Access to the Financial Information: Section Ten

10(1) to (3)	[Explanatory information for reference]

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name:	Regional District of Central Kootenay	Contact Name:	Heather Smith
Fiscal Year End:	December 31, 2025	Phone Number:	250-352-8181
Date Submitted:	June 19, 2026	E-mail:	hsmith@rdck.bc.ca

For the Ministry:

Ministry Name:		Reviewer:				
Date Received:		Deficiencies:	Yes	☐	No	☐
Date Reviewed:		Deficiencies Addressed:	Yes	☐	No	☐
Approved (SFO):		Further Action Taken:				

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FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
1 (1) (a)	Statement of assets and liabilities	☒	☐	☐	
1 (1) (b)	Operational statement	☒	☐	☐	
1 (1) (c)	Schedule of debts	☒	☐	☐	See schedule of debenture debt
1 (1) (d)	Schedule of guarantee and indemnity agreements	☐	☐	☒	
1 (1) (e)	Schedule of employee remuneration and expenses	☒	☐	☐	See 6(2)(b)&(c)
1 (1) (f)	Schedule of suppliers of goods and services	☒	☐	☐	See 7(1)(a)&(b)
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	☒	☐	☐	
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	☒	☐	☐	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	• A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations	☒	☐	☐	
Operational Statement					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position	☒	☐	☐	
3 (2) 3 (3)	• The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes	☒	☐	☐	
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	☒	☐	☐	
Schedule of Debts					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	☒	☐	☐	
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	☐	☐	☒	
4 (3) 4 (4)	• The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information • The omission must be explained in a note to the schedule	☐	☐	☒	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Guarantee and Indemnity Agreements					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)	☒	☐	☐	
5 (2)	State the entities involved, and the specific amount involved if known	☐	☐	☒	
5 (3) 5 (4)	• The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information • The omission must be explained in a note to the schedule	☐	☐	☒	
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	☒	☐	☐	
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds $75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	☒	☐	☐	
6 (2) (c)	Include a consolidated total for employees whose remuneration is $75,000 or less [excluding the persons listed under 6 (2) (a)]	☒	☐	☐	
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	☐	☐	☒	
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	☐	☐	☒	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	☒	☐	☐	
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format)	☒	☐	☐	
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	☐	☐	☒	
Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding $25,000	☒	☐	☐	
7 (1) (b)	Include a consolidated total of all payments to suppliers who received $25,000 or less	☒	☐	☐	
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	☒	☐	☐	
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	☒	☐	☐	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
	Inactive Corporations				
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI	☐	☐	☒	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible	☐	☐	☒	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)	☐	☐	☒	
	Approval of Financial Information				
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)	☐	☐	☒	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	☒	☐	☐	
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/)	☒	☐	☐	
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	☒	☐	☐	
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	☒	☐	☐	