



# 2025 Annual Report

Fiscal year ending December 31, 2025. Prepared by  
Finance & Procurement Services, City of Abbotsford, B.C.

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**ABBOTSFORD**

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# Message from the Mayor

On behalf of City Council, I am pleased to present the 2025 City of Abbotsford Annual Report to our community. This report highlights the operations, initiatives and essential programs and services delivered to our residents and businesses over the past year.

As the third year of Council's four-year term, 2025 marked significant progress on the priorities set out in our 2022-2026 Strategic Plan, with many initiatives advanced or completed. It was a year of progress, partnership, celebration and resilience, starting with marking the 30th anniversary of the amalgamation of the City of Abbotsford and ending with responding once again to devastating flooding in Sumas Prairie from Washington's Nooksack River overflows, and so much more in between.

One of the year's most significant milestones was the completion and approval of our updated Official Community Plan (OCP), *Abbotsforward 2050*. The update to the OCP was shaped by extensive public engagement and provides a clear blueprint for how Abbotsford will grow over the next 25 years. It reflects our community's shared vision for a more connected, sustainable and resilient city that is well positioned for the future. From land use and transportation to housing, economic development and environmental stewardship, this plan ensures we grow in a way that is thoughtful and strategic for residents and businesses.

Addressing housing needs remained a key priority. In 2025, Council approved development applications for 1,451 new housing units and issued permits for an additional 1,728 units across the city. We also adopted a new Secondary Suite Incentive Program to support more attainable housing choices for families, seniors and newcomers and to help diversify our housing supply so more people can put down roots in our community.

We also strengthened our coordinated response to homelessness through a partnership with BC Housing that includes the establishment of a Homelessness Response Leadership Table to lead Coordinated Access Systems governance and encampment response. In addition, we secured a subsequent two-year renewal of Reaching Home Designated Community funding through the federal Reaching Home program, which will support local homelessness prevention initiatives.

Community connections remained strong throughout 2025, and the City was intentional about engaging with and listening to community members as much as possible, through a variety of community events, surveys and feedback opportunities. We also deepened engagement with our business community through our inaugural Business Survey, Sector Roundtables, second annual Manufacturing Industry Bus Tour and Business Spotlight Tours- helping us better understand and support local economic growth.

2025 also saw the completion and implementation of several long-anticipated initiatives. We opened a new park in West Abbotsford, adopted the Master Plan for Mill Lake Park, made key upgrades to Abbotsford International Airport and Barrowtown Pump Station and introduced curbside glass recycling, Arts and Culture Grants, a Commercial Truck Parking Strategy and a Community Accessibility Plan. We also submitted an application to the Agricultural Land Commission for lands that will hopefully become a future recreation and sports park.

Abbotsford is a city that Council is proud to serve and call home. As we approach the end of our mandate for this council term, we remain committed to finishing strong - enhancing quality of life, delivering high-quality programs and services our community relies on and responding to emerging challenges while continuing to serve our residents with integrity and focus. It has been a privilege to represent such a diverse and dynamic community, and in our final year together, we will continue working toward a prosperous, inclusive and sustainable Abbotsford for current and future generations.



**Ross Siemens**  
Mayor





# Elected Officials

**Abbotsford City Council was sworn in on November 7, 2022, and will serve the community of Abbotsford until the end of their term in November 2026. The next municipal election will be held on October 17, 2026.**

Members of Council are elected at large, meaning they each represent the community as a whole, rather than only a specific geographic portion.

During council meetings, Council makes decisions by either passing a resolution or a bylaw. Council votes only once to adopt a resolution, whereas bylaws require four readings.

The Mayor and Councillors also serve as members of various committees, boards, and commissions and provide input and direction on sectors ranging from agriculture to arts, economic development, and regional issues.





## Mayor Ross Siemens

**Ross Siemens was elected Mayor of Abbotsford in 2022 after serving as a Councillor on Abbotsford City Council from 2014 – 2022.**

Ross was born and raised in Abbotsford and previously served on the District of Abbotsford Council from 1986 to 1990. While serving on the District Council, he helped initiate the Business Improvement Area legislation that established the Abbotsford Downtown Business Association.

Ross understands the unique role that small businesses play in building a strong and engaged locally-based economy and is excited about opportunities to help businesses continue to thrive. Ross is also passionate about refugee relief work, welcoming refugees into the community, and helping them to succeed.

Ross has been married for more than 30 years, and has two daughters. Ross is an outdoor enthusiast and enjoys skiing, hiking and running.

### **CURRENT COMMITTEES/BOARDS/COMMISSION APPOINTMENTS:**

- Chair, Abbotsford Police Board
- Chair, Abbotsford Airport Authority
- Joint Shared Services Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional Hospital District Board
- Fraser Valley Regional District Regional and Corporate Services Committee
- Fraser Valley Regional District Flood Resilience Committee
- Fraser Valley Regional District Municipal Finance Authority (alternate)
- BC Urban Mayors' Caucus





## Councillor Les Barkman

**Les Barkman was elected as an Abbotsford City Councillor in 2008.**

Les has dedicated more than five decades of continuous service to the City of Abbotsford. He began his career in April 1974 at the Public Works Yard, where he worked for nearly 35 years. During this time, he held roles in the Parks and Recreation Department and later became supervisor of the Roads and Sanitation team, operating equipment such as snowplows, street sweepers and sanitation vehicles.

A strong believer in giving back, Les coached youth fastball for many years and officiated basketball for more than 40 years with the Fraser Valley Basketball Official Association. Today, he enjoys helping coach his grandchildren through the Abbotsford Minor Baseball Association, continuing his passion for mentorship, sportsmanship and youth development. Les and his wife Elaine enjoy engaging with Abbotsford's diverse cultures, which has inspired their love of travel. Their travels have taken them to the Philippines, Hong Kong, Mexico, Italy, Costa Rica, Colombia, Panama and Guatemala. Cruising has also become a favourite way for them to see the world.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Fraser Valley Regional District Board
- Fraser Valley Regional Hospital District Board



## Councillor Dr. Kelly Chahal

**Dr. Kelly Chahal was elected as an Abbotsford City Councillor in 2014.**

Kelly has a Doctorate in Social Sciences and holds a Master's degree in Criminal Justice. She has more than 24 years of experience as a probation officer, 15 years as an Independent Chairperson for the Correctional Service of Canada as an adjudicator for Serious Court and was recently appointed as the Senior Independent Chairperson for the Pacific region in Federal Corrections. Kelly has been a guest speaker at several conferences, university classes and events, showcasing her experiences in race relations, social justice and research in criminal justice. Kelly has served on numerous boards including the Fraser Valley Indo-Canadian Business Association, University of the Fraser Valley (UFV) Alumni Board, and the Peace and Reconciliation Committee at UFV. Kelly has been recognized by UFV as one of their Top 40 and 50 Remarkable Alumni.

Kelly raised her son and daughter in Abbotsford. Now, she cherishes spending time with her granddaughter and three grandsons, creating wonderful memories together.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Chair, Public Safety Advisory Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional Hospital District Board
- Chair, Fraser Valley Regional District, Human Resources Committee



## Councillor Patricia Driessen

**Patricia Driessen was elected as an Abbotsford City Councillor in 2022.**

Patricia Driessen is the youngest woman to be elected to Abbotsford City Council.

A lifelong Abbotsford resident, Patricia is deeply rooted in her community. She holds certificates in Marketing & Sales and Public Relations from the University of the Fraser Valley, along with a Diploma in Event & Conventions Management from Thompson Rivers University. In 2011, she founded Perfect Sense Events, building a successful event management business and hosting a consistently sold-out networking event for women in business.

Patricia and her husband are raising their three children on their family poultry farm in one of Canada's most productive agricultural regions. She is a strong advocate for Abbotsford's farming community and works to ensure agriculture remains central to the city's future.

Outside of council, Patricia values staying active, whether through spin classes, time on local trails, or connecting with residents at community events. She also dedicates time to volunteering with local organizations and supporting her children's schools and extra-curricular activities.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Chair, Business, Innovation and Public Affairs Advisory Committee
- Vice Chair, Accessibility and Equity Advisory Committee
- Second Vice Chair, Fraser Valley Regional Library Board
- Fraser Valley Regional District Board
- Fraser Valley Regional Hospital District Board
- Lower Mainland Local Government Association Executive



## Councillor Simon Gibson

**Simon Gibson was elected as an Abbotsford City Councillor in 2022.**

Simon returned to City Council after serving two terms as a Member of the Legislative Assembly (MLA). He previously served on Abbotsford Council for three decades from 1979 to 2013. Simon taught at UFV and Trinity Western University in business, communications and leadership. He runs regularly and also enjoys gourmet cooking, travel, creative writing, reading, cycling, and automobile literature. Simon is a graduate of four universities, including Carleton University, where he earned an Honours degree in Journalism, and Simon Fraser University, where he completed a PhD in Education.

Simon likes this advice from a tree:

- stand tall and reach for the sky
- adapt to change
- branch out
- remember your roots and stay grounded
- drink plenty of water
- get rid of deadwood
- never stop growing
- bend before you break and enjoy the view

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Chair, Accessibility and Equity Advisory Committee
- Vice Chair, Business, Innovation and Public Affairs Advisory Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional Hospital District Board



## Councillor Dave Loewen

**Dave Loewen was elected as an Abbotsford City Councillor in 2005.**

Born and raised in Abbotsford, Dave has seen the community grow into a vibrant, multicultural city with a strong economy and is proud to serve its residents.

He is a retired educator, with 37 years of teaching experience in Australia, Manitoba, Abbotsford and Chilliwack. Dave holds a B.A in Sociology (SFU) and a M.Ed, Educational Leadership (UVic). His teaching tenure has included administration, including principal at Mennonite Educational Institute (MEI) Secondary and at MEI Chilliwack.

Dave's voluntary service includes: two years with Mennonite Central Committee (MCC) in the Democratic Republic of Congo, doing community development work; MCC BC Board member, including vice-chair and chair positions; Canadian Mennonite University Council, Winnipeg, member and chair; Director on the B.C. Federation of Independent Schools Associations Board; Director on the Heart2Heart (Haiti) Board; and Director on the Mennonite Archival Association of B.C. Board. Dave has been active in the local Rotary Club and is recognized as a Paul Harris +5 Fellow.

Dave and Grace have been married for 54 years. They have two sons and seven grandchildren. In his free time, Dave enjoys researching and writing family history, and volunteering time for the Mennonite Historical Society, BC.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Chair, Community, Environment, and Culture Advisory Committee
- Vice Chair, Development, Transportation and Infrastructure Advisory Committee
- Fraser Valley Regional District Board
- Fraser Valley Regional District Board, Personnel Committee
- Fraser Valley Regional Hospital District Board



## Councillor Patricia Ross

**Patricia Ross was elected as an Abbotsford City Councillor in 1994.**

Patricia is a Fellow of Leadership for Environment and Development International, a research and training institute committed to fostering leadership in sustainability worldwide. She has given presentations on sustainability principles across the globe and incorporates this in her work here at home, including the 14 years she ran her own business, Ross Recycling, a recycling pick-up service for business and multi family homes. Patricia is a champion of women in business, and chaired GroYourBiz Fraser Valley, an advisory and mentoring board, for 12 years. Patricia is a published author and has been a contributing author to several books, most recently as a guest essayist to "Lead with Civility: A Handbook for Uncivil Times.

She is grateful for a supportive family and community that inspires her every day.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Chair, Agriculture Advisory Committee
- Vice Chair, Public Safety Advisory Committee
- Chair, Fraser Valley Regional District Board
- Director, Fraser Valley Regional Hospital District Board
- Chair, Fraser Valley Regional District Regional and Corporate Services Committee
- Past President, Lower Mainland Local Government Association
- Chair, Fraser Valley Regional District Intergovernmental Relations Committee
- Fraser Valley Regional District Flood Resiliency Committee



## Councillor Dave Sidhu

**Dave Sidhu was elected as an Abbotsford City Councillor in 2021.**

Dave was born and raised in Abbotsford, and has been focused on community outreach from an early age. Through his family's business, he has been involved with various fundraising efforts and his love for his community motivates him to constantly strive for improvement and progress.

Dave is the General Manager for The Patrika, North America's first Punjabi-English newspaper. Outside the newspaper, he is past President of the Fraser Valley Indo-Canadian Business Association and past Director of the Fraser Valley Healthcare Foundation Board.

He is a past Director of the Abbotsford Chamber of Commerce and helped set up the Seva food bank with Archway Community Services, which provides Abbotsford families facing food insecurity with culturally appropriate food. Dave is also a Paul Harris Fellow through the Rotary Club.

Dave and his wife Ranjna are proud to call Abbotsford home and to be part of this vibrant, multicultural community. They and their young daughters, Arinna and Amarah, enjoy spending time with loved ones, being outdoors and around animals, and taking family trips.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Vice Chair, Agriculture Advisory Committee
- Chair, Development, Transportation and Infrastructure Advisory Committee



## Councillor Mark Warkentin

**Mark Warkentin was elected as an Abbotsford City Councillor in 2022.**

Mark is a lawyer, with a special interest in public service, effective governance, and sound economic development. Mark is a founding partner of Linley Welwood LLP, a full-service law firm. His past service to the community includes six years on the Abbotsford Police Board and two years as President of the Abbotsford Chamber of Commerce.

He is a fourth generation Abbotsford resident who enjoys trail running, vintage cars, travel, and motorcycling.

### **CURRENT COMMITTEES/BOARDS/ COMMISSION APPOINTMENTS**

- Chair, Joint Shared Services Committee
- Vice Chair, Community, Culture and Environment Advisory Committee



## Message from the City Manager

2025 was a big year for Abbotsford as we celebrated our city's 30th anniversary and its first AHL Calder Cup championship. But at the City of Abbotsford we had plenty of our own to be proud of and I am pleased and thankful to everyone on our team for everything we have accomplished together during the past year.

One of 2025's most significant accomplishments was the completion of the City's Official Community Plan update, *Abbotsforward 2050*, which provides a blueprint for how our community will grow over the next 25 years. It's a wide-ranging and consequential plan that touches on land use, housing, transportation, economic growth and the environment, and guides the City's approach to zoning, development permits and infrastructure planning. This update was two years in the making and I salute everyone who took the time to provide feedback and the staff who worked around the clock to ensure we had a plan that best represents our community needs moving forward.

In the pages of this year's Annual Report you can read more about all the essential services we provided to the people and businesses of Abbotsford during 2025, plus consolidated financial details covering the last calendar year. It also sums up our progress in furthering City Council's strategic priorities and objectives as we approached the final year of their 2022-2026 term.

Since their term began, City Council has been offering solid guidance and direction on our service delivery, with a focus on steady economic growth and responsible fiscal management. By following through on the projects and priorities set out in Council's 2022-2026 Strategic Plan we have been implementing their vision of Abbotsford as the cultural and economic Hub of the Fraser Valley.

And while we have been busy delivering key services to our community, we have also been looking forward to ensure that we are well-positioned to act when faced with future changes and challenges.

I'm grateful to all staff members involved in this year's flood response. Staff on the ground worked nonstop to evaluate dikes, roads, culverts, and bridges, and conduct Rapid Damage Assessments once the floodwater receded. At the same time, those in the Emergency Operations Centre monitored river levels, dikes, road and weather conditions; coordinated Emergency Support Services and contractors, managed traffic control requirements, produced maps and kept residents informed. It was inspiring to see our team come together in an emergency to keep our residents, farms and businesses safe.

As I reflect on this past year — and on my time with the City — I am deeply proud of what we have accomplished together. It has been an honour to serve as City Manager for such a committed and hardworking team, and I am confident that the work we've undertaken together will continue to benefit the people of Abbotsford for years to come.

**Peter Sparanese**  
City Manager





# 2025

**The City of Abbotsford is responsible for providing relevant and timely community services and infrastructure in support of a sustainable, liveable city.**

Each day, municipal employees endeavor to provide efficient and effective services within an accountable and sustainable fiscal framework.

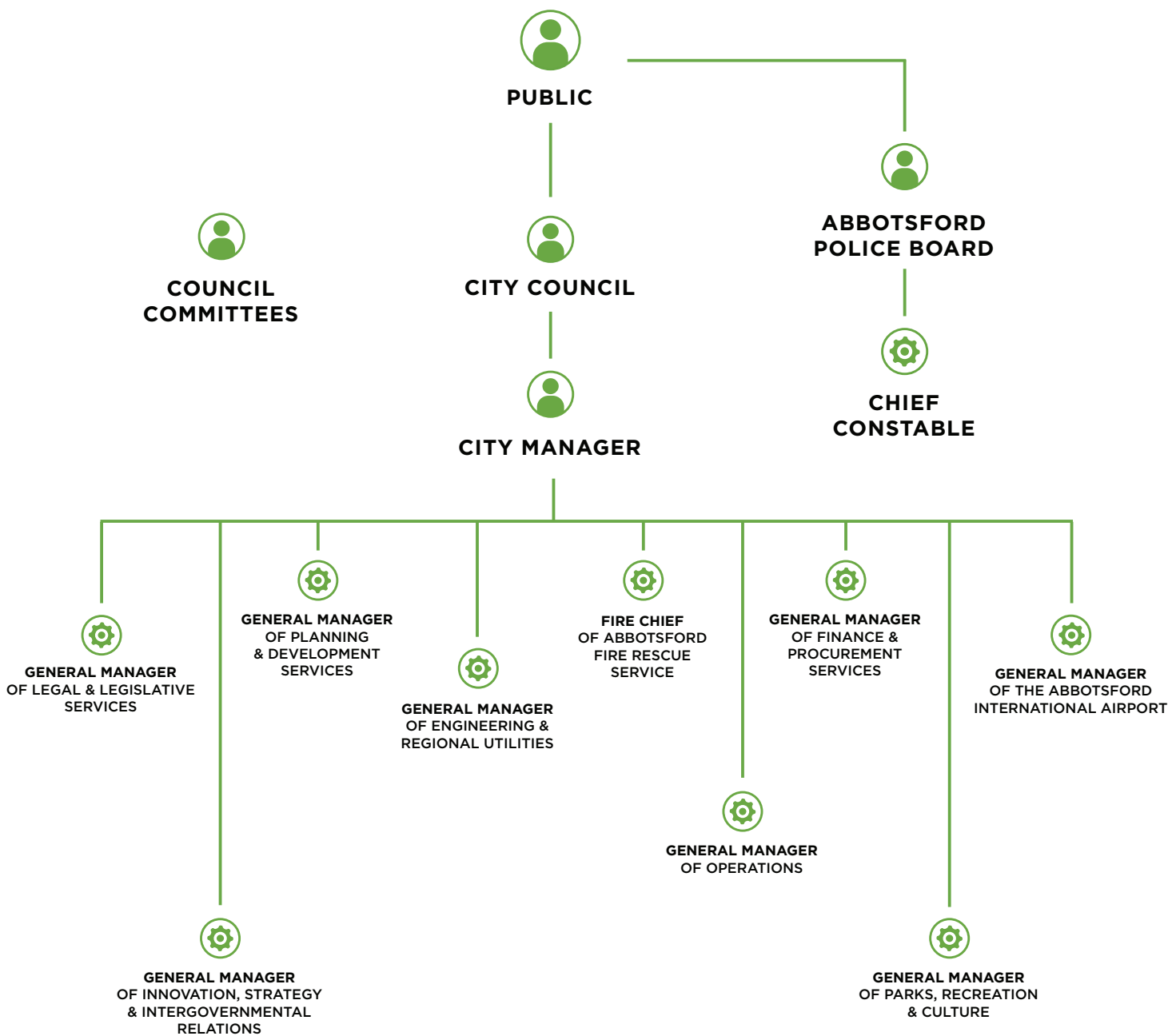
Abbotsford municipal services are organized into 10 key service delivery areas:

- City Manager's Office
- Engineering & Regional Utilities
- Finance & Procurement Services
- Fire Rescue Services
- Innovation, Strategy & Intergovernmental Relations
- Legal & Legislative Services
- Operations
- Parks, Recreation & Culture
- Planning & Development Services
- Abbotsford International Airport

# Organizational Structure

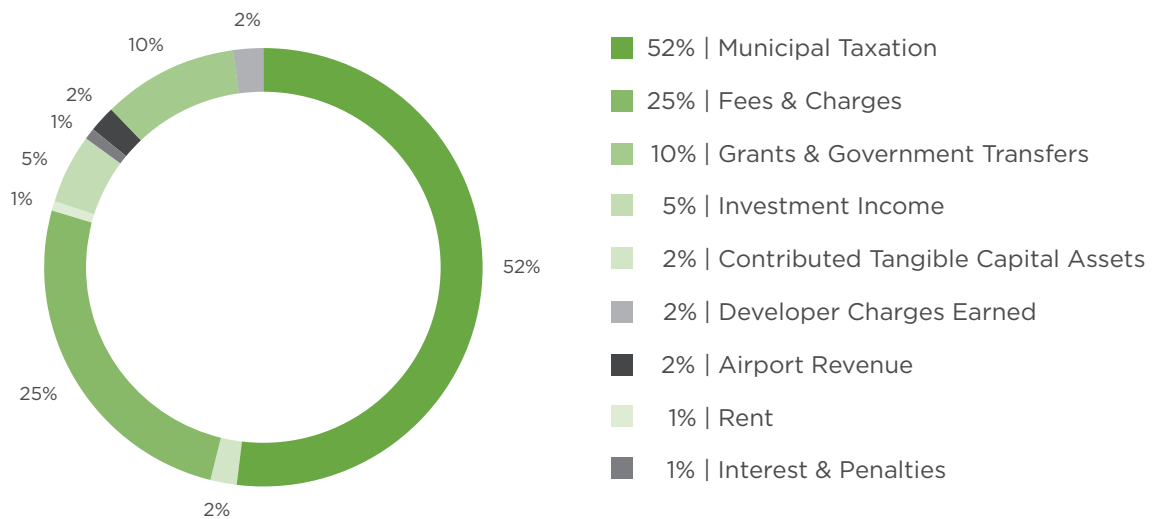
Mayor and Council are responsible for setting the direction and establishing the policies and priorities for leading the community. This direction is then carried out by the City’s administration.

The Abbotsford Police Department reports to an independent Board. All other departments report directly to the City Manager, who is appointed by, and reports directly to, City Council. The City Manager is the Chief Administrative Officer for the City of Abbotsford.



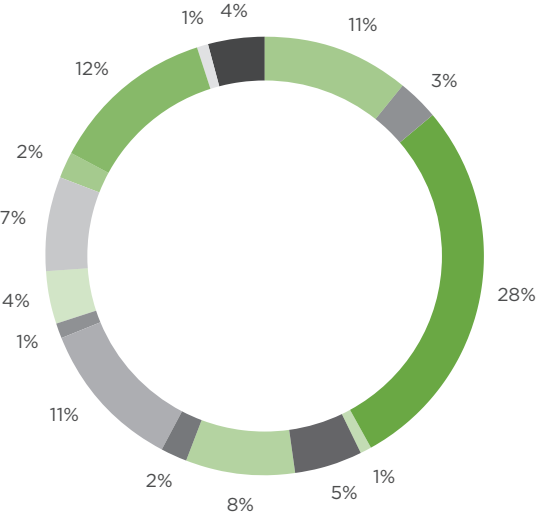


## 2025 Revenue Sources



Complete financial information is contained within the Financial Section of this report starting on **page 30**.

# 2025 Expenses



- 28% | Police
- 12% | Parks, Recreation & Culture
- 11% | General Government
- 11% | Fire Rescue
- 8% | Engineering
- 7% | Transit
- 5% | Waterworks
- 4% | Solid Waste
- 4% | Sanitary Sewer
- 3% | Planning & Development
- 2% | Airport
- 2% | Library Services
- 1% | Rogers Forum
- 1% | Storm Drainage
- 1% | Diking, Drainage & Irrigation

**i** Expenses excluding amortization





## Our Vision

### **The City of Abbotsford is the Hub of the Fraser Valley.**

As the cultural and economic centre of the region, Abbotsford will be home to centralized services and agencies including health care, court services, transportation, university, airport, provincial and federal government, entertainment and cultural facilities, and commerce. We are diverse, inclusive, and connected; we are sustainable, safe, and healthy; we are a vibrant, prosperous and generous community.

## Our Mission

We strive to continually improve the quality of life within our community by delivering key services for current and future generations.

# 2025 Strategic Goals and Achievements

**In 2025, the City of Abbotsford continued to work towards the vision of becoming the cultural and economic Hub of the Fraser Valley. This vision sees Abbotsford as a preferred destination for businesses and residents alike.**

As the Hub of the Fraser Valley, the City of Abbotsford will be the regional center for communities in the Fraser Valley. Abbotsford will be home to regionally-centralized services and agencies including health care, BC Supreme and Provincial courts, transportation, the university, airport, provincial and federal government, entertainment and cultural facilities, and commerce.

To achieve this vision, four Guiding Principles were created in 2022 to support and focus the work of Council and the City:



**PRINCIPLE 1:**

Inclusive and  
Connected Community



**PRINCIPLE 2:**

Sustainable  
and Safe City



**PRINCIPLE 3:**

Vibrant and  
Growing Economy



**PRINCIPLE 4:**

Organizational  
Excellence and Integrity

In late 2022, City Council updated the Strategic Plan for 2022-2026 to build on the vision that was first established in 2015. The Strategic Plan sets the direction and framework for the work the City of Abbotsford will undertake over the next four years. The Strategic Plan will:

1. Align all municipal planning decisions: All City activities will be guided by the four Guiding Principles in the Strategic Plan.
2. Provide direction for departmental business plans and budgets: The strategies, actions, initiatives and budgets of departments will be aligned to achieve the Guiding Principles of the Strategic Plan.
3. Continually monitor progress towards desired outcomes. Each Principle has a statement of desired outcome, a listing of goals and priority actions and corresponding Council direction. Performance results will evaluate our progress and inform Council's cycle of decision-making. Key performance indicators and targets will be established to measure success.



## 2022-2026

The 2022-2026 Strategic Plan sets out the goals, priorities and actions for the City of Abbotsford through four Guiding Principles which reflect a balanced approach to the municipal organizational planning process.

## COUNCIL'S GUIDING PRINCIPLES:

### PRINCIPLE 1: INCLUSIVE AND CONNECTED COMMUNITY



- Embrace diversity as one of our community's greatest strengths
- Capitalize on transportation opportunities in and through the City
- Value recreation and support facilities amenities and activities that connect us
- Ensure development decisions are based on our long-term strategies and are not swayed from our community vision by short-term goals

### PRINCIPLE 2: SUSTAINABLE AND SAFE CITY



- Value our community's connection with the environment
- Support a multi-disciplinary approach to public safety
- Facilitate action to mitigate social issues that impact our community

### PRINCIPLE 3: VIBRANT AND GROWING ECONOMY



- Invest in building relationships that facilitate alignment
- Develop a vibrant and diverse economy
- Recognize the value of innovation in our local economy, especially agriculture

### PRINCIPLE 4: ORGANIZATIONAL EXCELLENCE AND INTEGRITY



- Our City services and programs are efficient and effective and we provide excellence in customer experiences
- Financial decisions consider long-term costs alongside the value to the community
- We have open and transparent governance
- Our workforce is involved, safe and engaged



**PRINCIPLE 1:**

# Inclusive and Connected Community

## Our Goal

The City of Abbotsford is a community of inclusive, diverse, and green neighbourhoods, connected to convenient and affordable transportation and vibrant commercial centres. Our community is built on the foundation of our cultural heritage and natural beauty and we provide active living opportunities for all residents which contributes to the vitality and social cohesion of our City.



## PRINCIPLE 1:

# Inclusive and Connected Community

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### 2025 COMPLETED ACTION ITEMS:

- **Shaping Abbotsford's Future:** Updated the Official Community Plan, which will guide how our community will grow and develop over the next 25 years.
- **Increasing Outdoor Recreation Spaces:** Opened Engineer Park, a brand-new park in West Abbotsford.
- **Empowering the Arts:** Launched a new Arts and Culture Grants program to support Abbotsford's vibrant arts and culture sector and create more opportunities for cultural programming in our community.
- **Planning for Future Recreation Parks:** Submitted an application to the Agricultural Land Commission for lands that will become future recreation and sports park.
- **Showcasing Local Talent:** Hosted the BC Culture Days launch event, showcasing the talent of Abbotsford artists, and kicking off a three-week series of interactive cultural programming across the province.
- **Updated Latham Field:** Completed Latham Field turf replacement and reopened the field to school and community sport groups.
- **Enhancing Mill Lake Park:** Adopted a new Mill Lake Master Plan and allocated \$1 million from the Community Works Fund to priority and urgent items, specifically Lake Loop improvements.
- **Planning for Future Aquatics Services:** Launched feedback/survey for a draft Aquatics Strategy to help the City effectively plan for and fund current community needs and potential future Aquatic services and facilities.
- **Understanding Trail Use:** Conducted Community Trail User Survey to understand how residents use the City's network of trails. Feedback received will be used in the development of a city-wide trail strategy.
- **Advancing Accessibility in Abbotsford:** Endorsed an Abbotsford Community Accessibility Plan which helps to identify, reduce and prevent barriers to individuals working for or interacting with the City.
- **Exploring New Arena Development:** Adopted an Arena Services and Facilities Strategy and directed staff to undertake a public process to engage interested parties in the possible development of two or more arenas in Abbotsford on private land, with the City acting as an anchor tenant.



**PRINCIPLE 2:**

## Sustainable and Safe City

### Our Goal

We are committed to keeping our residents and our community safe and to addressing social issues that impact our city. We are proactive in our stewardship of the environment and we value our natural assets and support sustainable growth. We are committed to minimizing environmental impacts and addressing climate change in our community.



## PRINCIPLE 2:

# Sustainable and Safe City

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### 2025 COMPLETED ACTION ITEMS:

- **Enhancing Public Safety:** Completed construction of Phase 1 of the AbbyPD Headquarters Expansion and have started Phase 2, which will be completed in 2026.
- **Strengthening Barrowtown Resiliency:** Completed Phase 1 of the new floodwall and the installation of a new backup power generator at Barrowtown Pump Station. Design of Phase 2 of the floodwall is in progress (early 2026).
- **Supporting Homelessness Prevention:** Established Abbotsford's Homelessness Response Leadership Table to lead Coordinated Access Systems governance and encampment response, and secured an additional two-year renewal of Reaching Home Designated Community funding through the Government of Canada's Reaching Home program, which will support homelessness prevention projects in Abbotsford.
- **Introduced Curbside Glass Recycling:** Added glass recycling to the curbside collection program to make recycling glass easier and safer, and to help reduce contamination in blue carts.
- **Launched Abbotsford Journey Mapping Video Series:** This series highlights the experiences of frontline social services workers in Abbotsford as they navigated the substance-use system alongside their clients.
- **Increased Emergency Response:** Abbotsford Fire Rescue Service had another busy year, hiring and training 12 new firefighters and responding to more than 15,000 incidents throughout the community.
- **Planting More City Trees:** Secured grant to expand tree canopies at urban parks and held community tree planting event at Amblewood Park.



**PRINCIPLE 3:**

## Vibrant and Growing Economy

### **Our Goal**

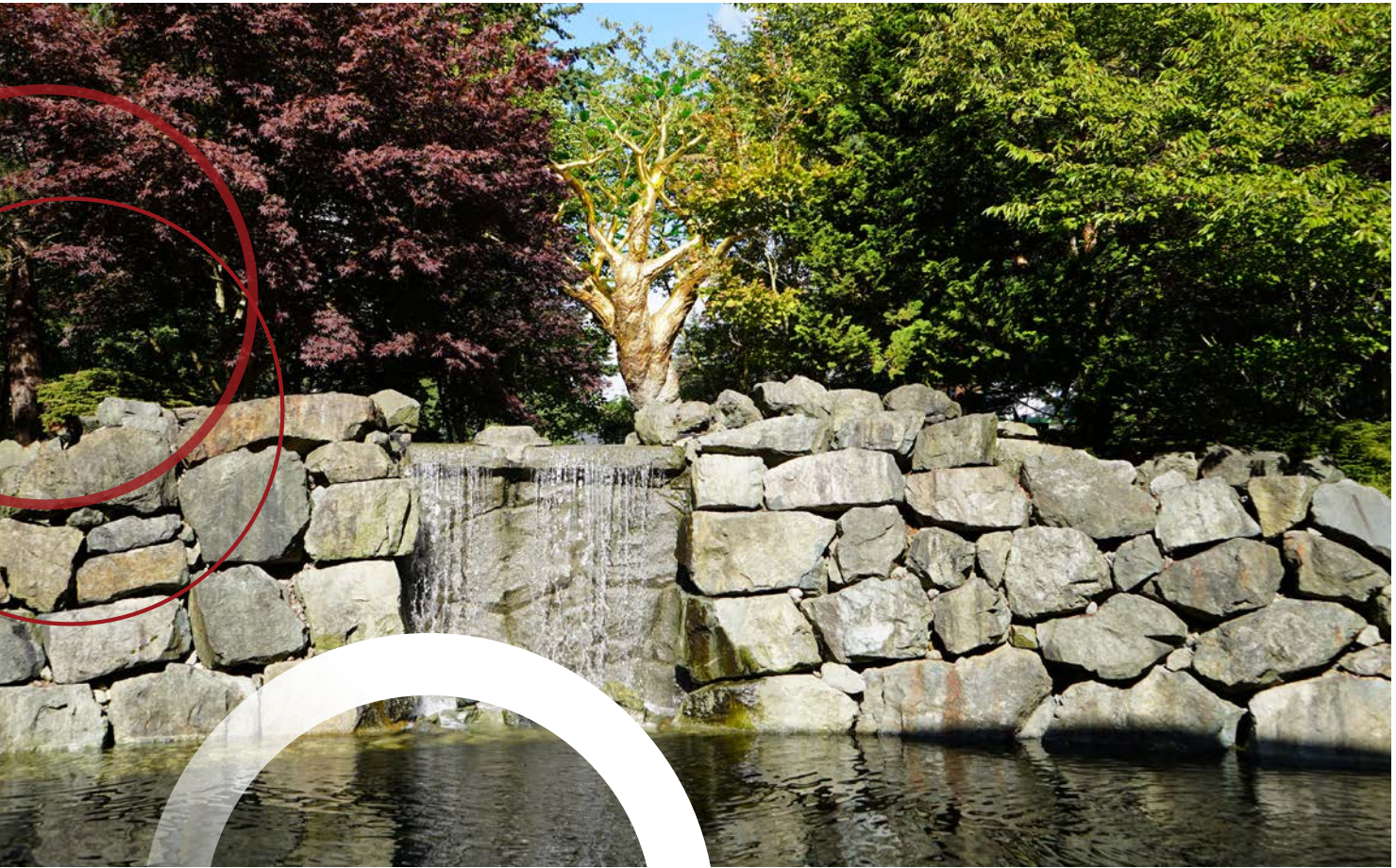
The City of Abbotsford is a regional hub of creativity and innovation where talent, investment and business thrive. We are a dynamic and prosperous community with a vibrant downtown and a fully diversified economy. We are a location of choice for development and sustainable investment.

**PRINCIPLE 3:****Vibrant and Growing Economy**

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**2025 COMPLETED ACTION ITEMS:**

- **Upgrading YXX Terminal Facilities:** Completed enhancements to the Customs area at Abbotsford International Airport, with the balance of the terminal upgrades set to be complete in early 2026.
- **Supporting Local Business:** Launched the Business Spotlight Program as an opportunity to visit local businesses in the community to learn more about them and how Council can help them continue to grow and succeed.
- **Addressing Commercial Truck Parking:** Approved the Commercial Truck Parking Strategy which addresses the shortage of available truck parking in Abbotsford, including a pilot program to allow parking on select industrial streets and facilitating permitted parking on non-ALR land along the Fraser Highway corridor.
- **Launched Discover Abbotsford:** A new online hub that showcases everything our community has to offer and provides a great directory of resource to help people see why Abbotsford is a great place to live, work and play.
- **Development Statistics:** Approved development applications for 1,451 housing units and issued building permits for 1,728 units for a combined construction value of \$585 million.



**PRINCIPLE 4:**

## Organizational Excellence and Integrity

### **Our Goal**

The City of Abbotsford has strong fiscal discipline, consistent governance and aligned operations. We actively manage our City finances with exceptional care. We are committed to being fair, equitable, transparent and democratic in our decision making. We maintain collaborative relationships with other communities and levels of government.

**PRINCIPLE 4:****Organizational Excellence and Integrity**

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**2025 COMPLETED ACTION ITEMS:**

- **Improved Online Experiences:** Introduced digital enhancements to the City's website, including a 24/7 AI-powered chatbot named Barry to help with information and services related to economic development in the city, and a refreshed Projects on the Go page to provide a clearer, more interactive view of key projects happening across our community.



2025

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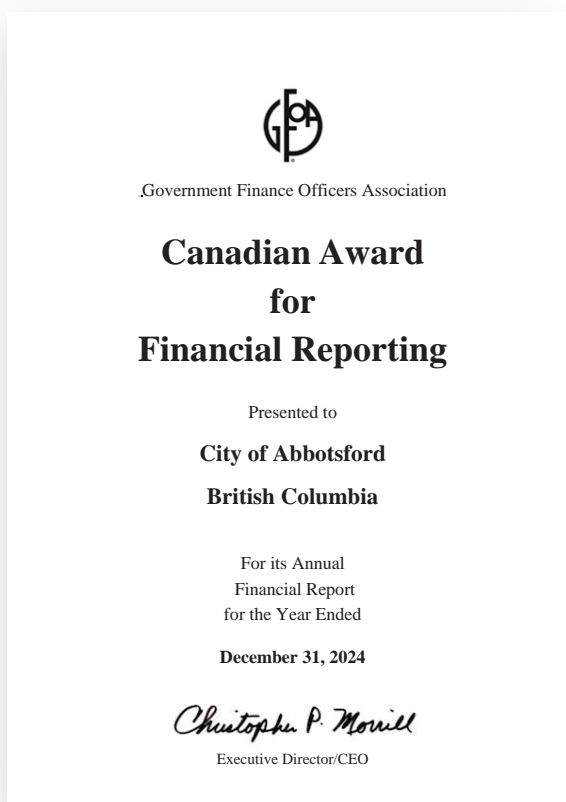
Financial Section

# Canadian Award for Financial Reporting

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to City of Abbotsford for its annual financial report for the fiscal year ended December 31, 2024. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we are submitting it to GFOA to determine its eligibility for another award.






2025

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Management Discussion  
and Analysis



# Report from the Chief Financial Officer

I am pleased to present the Financial Section of the Annual Report for the City of Abbotsford for the fiscal year ended December 31, 2025. The purpose of this report is to present the City's audited Consolidated Financial Statements in accordance with Section 167 of the Community Charter. The preparation of these financial statements is the responsibility of management, and they have been prepared in accordance with the reporting standards established by the Public Sector Accounting Board (PSAB).

KPMG LLP, Chartered Professional Accountants, has audited the accompanying financial statements. As the City's external auditors, KPMG is responsible for conducting the audit in accordance with generally accepted auditing standards and for expressing an independent opinion on the fair presentation of the financial statements. Their opinion is provided in the Auditors' Report included herein.

Financial results in 2025 continue to align closely with Principle 4, Organizational Excellence and Integrity, of the 2022-2026 Council Strategic Plan. The City of Abbotsford maintains strong fiscal discipline, consistent governance, and well-aligned operations. Financial management remains prudent and deliberate. A key indicator of the City's financial health is its Net Financial Assets, which measure the financial resources available to support future operations and capital investments. In 2025, the City's Net Financial Assets increased by \$10.6 million, reaching a total of \$392.9 million. This growth is primarily attributable to a reduction in long-term debt and an increase in portfolio investments.

The City continued to reduce its debt obligations during the year, with total repayments of \$4.5 million in 2025. As a result, total long-term debt at year-end was \$26.9 million, compared to \$31.4 million in 2024.

The City remains committed to sustaining and enhancing its infrastructure through strategic reserve contributions to support future growth and asset replacement. In 2025, the City successfully secured various significant grant funding from senior levels of government. The net book value of the City's infrastructure assets was approximately \$1.67 billion.

Under the direction of City Council, the City will continue its commitment to delivering high-quality services to residents and businesses. The City remains dedicated to principles of fairness, equity, transparency, and accountability in its decision-making processes. Guided by the Council Strategic Plan and a robust long-term financial framework, the City looks forward to continuing operational and financial success in the years ahead.

## **Komal Basatia, CPA**

Chief Financial Officer  
General Manager, Finance and Procurement Services  
April 28, 2026

# Overview

This Management Discussion and Analysis report provides readers with an overview of the City's financial performance with clear insight into the financial results for the City for the fiscal year ended December 31, 2025. The City is responsible for the fairness and completeness of the presentation, disclosures, and accuracy of the data. City administration strives to ensure this report fairly represents the financial position of the City.

The following financial section includes management reporting and control, financial highlights and the audited financial statements (including the independent auditors' report on the financial statements, the basic financial statements, the notes to the financial statements, and the exhibits and schedules). The exhibits and schedules support and provide financial context to the consolidated financial statements by means of segmenting the financial information. The statistical section includes selected financial and demographic information presented on a multi-year basis. This financial report should be read in conjunction with the audited consolidated financial statements and their accompanying notes and schedules.

# Financial Governance

## MANAGEMENT REPORTING AND CONTROL

While the City's management is responsible for the preparation of the financial statements, the municipality's governance structure provides for Council to receive and approve various quarterly reporting, financial policies, and audit findings. Council is ultimately responsible for approving the City's budget, appointing the auditor, and providing general financial authority and oversight.

## Financial Planning & Report Process

Based on input from Council, staff, residents, and other stakeholders, Council establishes a five-year financial plan each year as required by Section 165 of the Community Charter. The Financial Plan includes the required revenues to fund the City's delivery of desired programs and services to the community and represents Council's priorities as identified in its Strategic Plan. From year to year, programs and/or services may be altered when Council identifies a clear need. The operating budget is prepared on a modified accrual basis where revenues are recognized in the period they are deemed available and measurable to meet or pay for liabilities. The operating budget does not include revenue from contributed assets, gains or losses on disposal of tangible capital assets, or amortization expense. Council also establishes an annual capital budget as part of the five-year financial plan. Capital items for the current year are carefully reviewed on a project basis and funded through developer cost charges, government grants, Community Works Funds (a stream of the Canada Community-Building Fund program), Growing Communities Funds, reserve transfers, taxation and other sources.

## Accounting Process

The City is organized into various departments, each providing specific services to the City and its residents. Every department is responsible for the delivery of services in accordance with the resources allocated to the programs they deliver. All departments share a common accounting and reporting system which is administered across the City by the Finance and Procurement Services Department. The Finance and Procurement Services Department is responsible for managing, recording, reporting and forecasting the City's financial activities. To aid in decision making, the Finance and Procurement Services Department provides Council with regular and ad-hoc financial reports. The preparation of the annual financial reports for audit is also the responsibility of the Finance and Procurement Services Department.

# Audit Process

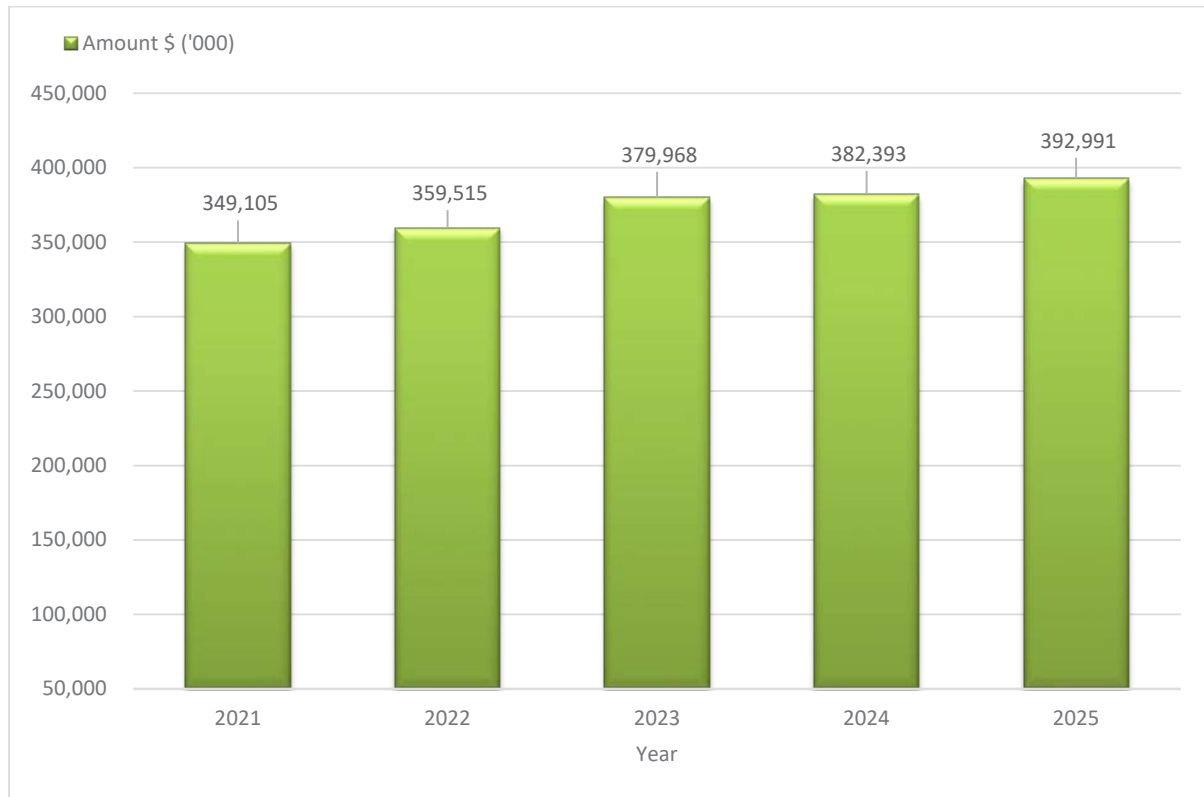
As per Section 169 of the Community Charter, which requires City Council to appoint an independent auditor, the City's 2025 Financial Statements have been audited by KPMG LLP. The goal of the independent audit is to provide assurance that the financial statements of the City for the fiscal year ended December 31, 2025 are free from any material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, assessing significant estimates made by management, and evaluating the overall financial statement presentation. Following a comprehensive audit process, working closely with management, the auditor issued an unqualified opinion that the City financial statements for the year ended December 31, 2025 are fairly presented in conformity with Canadian generally accepted accounting principles and the reporting standards as prescribed by the Public Sector Accounting Board (PSAB). The independent auditors' report is presented as the first component of the audited financial statement section of this report.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<b>Consolidated Statement of Financial Position (\$ millions)</b>	<b>2025 Actual</b>	<b>2024 Actual</b>	<b>Difference \$</b>
Financial Assets	954.1	882.4	71.7
Financial Liabilities	(534.2)	(468.6)	(65.6)
Long-term Debt	(26.9)	(31.4)	4.5
<b>Net Financial Assets</b>	<b>393.0</b>	<b>382.4</b>	<b>10.6</b>
Tangible Capital Assets	1,672.1	1,616.9	55.2
Inventories and Prepaid Expenses	8.6	8.2	0.4
<b>Non-Financial Assets</b>	<b>1,680.7</b>	<b>1,625.1</b>	<b>55.6</b>
<b>Accumulated Surplus</b>	<b>2,073.7</b>	<b>2,007.5</b>	<b>66.2</b>

# Net Financial Assets

A key indicator in assessing the financial health of a local government is its Net Financial Assets (financial assets less liabilities). It is a measurement of the available financial resources that the City has to finance future operations. This ratio increased by \$10.6 million during the year, to \$393.0 million in net financial assets at the end of 2025. This was mainly due to an increase in cash and cash equivalents, an increase in portfolio investments, and reduced long-term debt. Net Financial Assets are anticipated to level off or potentially decrease in the coming years, primarily as the City continues to convert financial assets into tangible capital assets through its capital investment program.



# Cash and Portfolio Investments

Cash and portfolio investments increased by \$72.4 million during 2025. This increase was primarily the result of increased holdings of restricted funds—that is, contributions made by governments and developers toward specific capital projects. The most significant single contribution was a \$28 million advance grant payment towards Barrowtown Pump Station resiliency upgrades. The annual cash surplus from operating activities also contributed to the increase.

The majority of the portfolio investments consist of long-term investments, as investments in recent years have been directed toward long-term maturities to take advantage of high interest rates. In 2025, the long-term portion of the portfolio increased from 73% to 78% of the total portfolio. This weighting in long-term maturities will be adjusted going forward as needed, depending on the economic environment.

## Long-Term Debt

Total debt repayments of \$4.5 million were made in 2025. Total long-term debt at the end of the year, all held in the general fund, was \$26.9 million (2024 - \$31.4 million). Exhibit 5 provides more detailed information on debt currently held by the City.

## Non-Financial Assets

Non-financial assets are comprised of capital assets, inventory and pre-paid expenses. The net book value of non-financial assets increased by \$55.6 million in 2025 to \$1,680.7 million.

<b>Category</b>	<b>2025 Change \$ (in millions)</b>	<b>Dec. 31, 2025 \$ (in millions)</b>
Land & land improvements	23.0	493.9
Park improvements	2.7	16.5
Buildings	13.1	134.5
Machinery & equipment	5.2	16.8
Vehicles	1.6	22.7
Airport	(1.0)	17.9
Waterworks	3.0	234.0
Sanitary sewer	0.2	150.2
Transportation	13.1	227.3
Diking, drainage & irrigation	0.5	16.2
Storm drainage and detention	0.3	196.3
Assets under construction	(6.5)	145.8
Inventory and pre-paid expenses	0.4	8.6
<b>Total non-financial assets</b>	<b>55.6</b>	<b>1,680.7</b>

# Financial

## ACCUMULATED SURPLUS

Equity in financial assets is determined by the amount of financial assets less liabilities (excluding long-term debt). Financial equity for the year ended December 31, 2025 increased by \$6.1 million to \$419.9 million. Capital expenditures are typically a significant influence on changes in financial equity.

## Tangible Capital Assets & Other Non-Financial Assets

Equity in non-financial assets is determined by the amount of capital and other non-financial assets, less long-term debt. Equity in non-financial assets for the year ended December 31, 2025, increased by \$60.1 million over last year, ending at 1,653.8 million. This resulted from the retirement of debt principal and from the total value of acquired assets exceeding amortization expense for the year.

## CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions)	2025 Actual	2024 Actual	Difference (\$)
Revenue	406.1	419.0	(12.9)
Expenses	(339.9)	(352.8)	12.9
<b>Annual Surplus</b>	<b>66.2</b>	<b>66.2</b>	<b>-</b>

## Revenue

The total 2025 consolidated revenue was lower than in 2024 by \$12.9 million and lower than budget by \$110.3 million.

Fees and charges were \$15.5 million higher than budget, due to significant recoveries obtained from senior levels of government for ongoing work coming from the 2021 flood event. These recoveries were offset by equivalent expenditures on projects.

Developer charges earned were significantly lower than budgeted. This is reflective of the City's budgeting procedures, where the full value of capital projects are budgeted in the first year of the financial plan in order to secure full spending authorization, even though the ultimate completion of many projects may take two or more years. The actual revenue reflects the portion of the funding that has been matched to spending on related projects during the year.

The City received another \$9.1 million in contributed tangible capital assets in 2025 which consist of parks, roads, water mains, storm drainage infrastructure, etc., that have been constructed by developers and contributed to the City. In 2024, contributed capital assets were \$26.5 million. The City does not budget for contributed tangible capital assets as the value is difficult to predict from year to year as it is highly contingent on the timing of completion of developers' projects.

Grant revenue was \$116 million less than budgeted. This is primarily due to the timing of capital expenditures necessary to recognize related funding revenues. Included in the 2025 grant budget of \$155.1 million is a \$76.4 million grant related to Barrowtown Pump Station resiliency upgrades currently in progress.

## Expenses

The total 2025 consolidated expenses were \$12.9 million less than 2024, and \$17.5 million higher than budget for the year. This includes \$42.1 million of amortization expense, which is a non-cash expense and is not part of the budget (see Note 25 of the Consolidated Financial Statements). Excluding amortization, consolidated expenses are under budget by \$24.6 million due to timing differences related to completion of minor capital projects.

Police services (\$8.2M), Waterworks (\$5.9M), Engineering (\$5.4M) accounted for majority of the unfavourable budget variance for 2025. Amortization for these functions, which is not budgeted, accounted for \$22.6M in unfavourable variances.

## Accumulated Annual Surplus

On a consolidated basis, the City experienced an annual PSAB surplus of \$66.2 million in 2025, in line with the \$66.2 million surplus in 2024. The unplanned surplus in the general operating fund was \$6.7 million, all of which was transferred to the general capital reserve.

The table below details the sources of the consolidated annual surplus for 2025:

Category	\$ (in millions)
General operating reserve	(0.6)
Capital Reserves:	
General	15.9
Waterworks	7.4
Sanitary sewer	7.1
Airport	2.6
Other	(26.1)
Non-financial assets:	
Tangible capital assets	59.5
Inventory & pre-paid expenses	0.4
<b>Total annual surplus</b>	<b>66.2</b>

Supporting information in Exhibits 1 to 5 and Schedules A to R explain fund details and comparisons to budget.

# General Operating Fund

## SCHEDULE A

This schedule provides the details of revenues and expenses for the City's general operating fund – everything except water, sewer, airport and capital funds. The general operating fund had an unplanned surplus of \$6.7 million in 2025 (2024 – \$3.7 million) which was transferred to general capital reserves for future infrastructure needs.

The following tables highlight some of the major favorable revenue and expense variances vs budget for Schedule A.

Increased Revenue	Amount	Explanation
<b>Taxation revenue</b>	\$1.6M	Higher than expected taxation revenue due to non-market change (development) in addition to higher grants in lieu of taxes from utility services providers
<b>Fees and charges</b>	\$10.1M	Most of this variance was from recoveries from various works and services where incurred expenses are covered by payments from external parties. Parks and recreation and solid waste revenues also contributed to this variance
<b>Building permit and business license revenue</b>	\$1.4M	Higher than expected activity in building permits and business licenses resulted in more revenue than planned

Decreased Expense	Amount	Explanation
<b>Common services</b>	\$1.0M	Budgeted provision for contractual increases not fully utilized in 2025
<b>Property insurance</b>	\$0.4M	Property insurance expense stabilized in 2025 following significant increases in prior years

# Water Operating Fund

## SCHEDULE B

The 2025 change in unappropriated surplus was \$0.2 million which reduced the planned transfer to the water capital reserve, which was budgeted to be \$9.7 million, resulting in an actual transfer of \$9.5 million.

2025 expenditures were higher than budget by \$0.6 million for the year. Increased expenditures, mainly in the local supply and distribution function, were due to repairs and maintenance of water distribution equipment resulting in unfavorable variance against budget.

# Sewer Operating Fund

## **SCHEDULE C**

The 2025 change in unappropriated surplus was \$1.2 million. Increased revenue from sewage disposal fees and from industrial users, as well as reduced expenditures, mainly in the Joint Abbotsford-Mission Environmental Services (JAMES) treatment plant and maintenance areas, contributed to this surplus. \$8 million was transferred into the sewer capital reserve, which was made up of a budgeted \$6.8 million transfer and \$1.2 million in unappropriated surplus.

# Airport Operating Fund

## **SCHEDULE D**

The 2025 annual surplus before amortization was \$3.3 million. Passenger volumes for the year came in slightly lower than planned, leading to lower parking revenue and aeronautical fees. Furthermore, short and long-term parking revenues have also declined, primarily due to changes in consumer habits, including use of alternative transportation options such as ride-sharing. A reduction in administration and airside expenses helped to offset the decline in revenue. The transfer to airport capital reserve was \$3.3 million for the year.

# Reserves

## **EXHIBIT 4**

This exhibit provides balances and details of the transfers to and from reserves.

### **CAPITAL RESERVES**

Total capital reserves increased by \$6.8 million from 2024 (\$319.8 million) to 2025 (\$326.6 million).

### **OPERATING RESERVES**

The operating reserve decreased by \$0.6 million from 2024 (\$65.1 million) to 2025 (\$64.5 million).





2025

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Consolidated  
Financial Statements



# Auditor's Report



KPMG LLP  
45890 Hocking Ave Suite 302  
Chilliwack, BC V2P 1B4  
Canada  
Tel 604 793 4700  
Fax 604 793 4747

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of City of Abbotsford

### **Opinion**

We have audited the consolidated financial statements of City of Abbotsford (the City), which comprise:

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

(Hereinafter referred to as the “financial statements”).

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

### **Basis for Opinion**

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

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

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

# Auditor's Report

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

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

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

# Auditor's Report

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

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the "K" and ends under the "P", with a small upward tick at the end.

Chartered Professional Accountants


Chilliwack, Canada

April 28, 2026

# Consolidated Statement of Financial Position

As at December 31, 2025, with comparative information as at December 31, 2024 (in thousands)

	2025	2024
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Note 3)	\$ 60,798	\$ 51,813
Accounts receivable (Note 4)	57,477	58,225
Portfolio investments (Note 5)	835,850	772,420
	<u>954,125</u>	<u>882,458</u>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	154,936	152,854
Restricted revenue (Note 7)	234,744	202,127
Deferred revenue (Note 8)	144,527	113,648
	<u>534,207</u>	<u>468,629</u>
Long-term debt (Note 9)	26,927	31,436
	<u>561,134</u>	<u>500,065</u>
	<u>392,991</u>	<u>382,393</u>
<b>NET FINANCIAL ASSETS</b>		
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 10)	1,672,111	1,616,892
Inventories (Note 11)	2,030	1,657
Pre-paid expenses (Note 12)	6,606	6,599
	<u>1,680,747</u>	<u>1,625,148</u>
<b>ACCUMULATED SURPLUS (Note 13)</b>	<u>\$ 2,073,738</u>	<u>\$ 2,007,541</u>



ROSS SIEMENS, MAYOR



KOMAL BASATIA, CPA  
CFO



# Consolidated Statement of Operations

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

	2025 Plan (Note 20)	2025 Actual	2024 Actual
<b>REVENUE</b>			
Municipal taxation (Note 2)	\$ 210,629	\$ 212,207	\$ 198,157
Fees and other charges	94,685	110,229	107,068
Developer charges earned	28,381	6,076	7,044
Contributed tangible capital assets	-	9,146	26,463
Grants and government transfers	155,086	39,043	47,794
Portfolio investment income	20,220	20,785	24,107
Interest and penalties	1,540	2,360	1,926
Rent	5,814	6,237	6,474
	516,355	406,083	419,033
<b>EXPENSE</b>			
General government	40,776	35,171	34,346
Planning & development services	12,129	10,206	9,093
Police services	75,131	83,297	81,812
Fire rescue services	29,205	32,449	31,737
Parks, recreation, culture & libraries	43,138	48,350	45,788
Transit	19,407	19,780	17,639
Engineering	53,448	58,869	83,207
Diking, drainage & irrigation	13,090	4,414	4,491
Waterworks	15,234	21,150	21,381
Sanitary sewer	14,416	17,800	15,798
Airport	6,447	8,400	7,509
	322,421	339,886	352,801
<b>ANNUAL SURPLUS</b>	193,934	66,197	66,232
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	1,941,309	2,007,541	1,941,309
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	\$2,135,243	\$2,073,738	\$2,007,541



# Consolidated Statement of Cash Flows

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

	2025	2024
<b>OPERATING ACTIVITIES</b>		
Annual Surplus	\$ 66,197	\$ 66,232
Non-cash items included in annual surplus:		
Amortization expense	42,127	38,214
Contributed tangible capital assets	(9,146)	(26,463)
Gain on disposal of tangible capital assets	(183)	(842)
Recognition of restricted revenue	(6,075)	(7,075)
Accretion expense	110	87
ARO change in estimate	163	(184)
Changes in non-cash operating items:		
Accounts receivable	748	4,688
Inventories	(373)	155
Pre-paid expenses	(7)	(1,861)
Accounts payable and accrued liabilities	1,807	(4,955)
Deferred revenue	30,879	17,474
	<u>126,247</u>	<u>85,470</u>
<b>INVESTING ACTIVITIES</b>		
Increase in portfolio investments	(63,430)	(82,218)
<b>FINANCING ACTIVITIES</b>		
Collection of and interest on restricted revenue	38,692	36,078
Debt principal repaid	(4,509)	(4,348)
	<u>34,183</u>	<u>31,730</u>
<b>CAPITAL ACTIVITIES</b>		
Proceeds from disposal of tangible capital assets	356	1,196
Acquisition of tangible capital assets	(88,371)	(74,206)
	<u>(88,015)</u>	<u>(73,010)</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	8,985	(38,028)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>51,813</u>	<u>89,841</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 60,798</u>	<u>\$ 51,813</u>



See notes to Consolidated Financial Statements.

# Consolidated Statement of Change in Net Financial Assets

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

	2025 Plan (Note 20)	2025 Actual	2024 Actual
<b>ANNUAL SURPLUS</b>	\$ 193,934	\$ 66,197	\$ 66,232
<b>TANGIBLE CAPITAL ASSETS:</b>			
Acquisition of tangible capital assets	(440,574)	(88,372)	(74,206)
Contributed tangible capital assets	-	(9,147)	(26,463)
Amortization	-	42,126	38,214
Proceeds from disposal of tangible capital assets	-	356	1,196
Gain on disposal of tangible capital assets	-	(183)	(842)
	(440,574)	(55,220)	(62,101)
<b>OTHER NON-FINANCIAL ASSETS:</b>			
(Increase) decrease in inventories	-	(372)	155
Increase in pre-paid expenses	-	(7)	(1,861)
	-	(379)	(1,706)
<b>INCREASE/(DECREASE) IN NET FINANCIAL ASSETS</b>	(246,640)	10,598	2,425
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	382,393	382,393	379,968
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	\$ 135,753	\$ 392,991	\$ 382,393



# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

The Notes to the Consolidated Financial Statements are an integral part of the financial statements. They explain the significant accounting and reporting policies and principles underlying these statements. They also provide relevant supplementary information and explanations.

## 1. SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the City of Abbotsford ('the City') conform to generally accepted accounting principles for local government financial reporting in British Columbia. The Consolidated Financial Statements have been prepared in accordance with current standards issued by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

### a. Principles of Consolidation:

With the exception of the Cemetery Care Trust Fund, the Consolidated Financial Statements include all of the funds of the City. Inter-fund transactions, fund balances, and activities have been eliminated on consolidation. The funds of the City include General, Water, Sewer, Airport, Operating, Capital, and Reserve Funds. The Cemetery Care Trust Fund is excluded from the Consolidated Financial Statements and is reported separately.

### b. Fund Accounting:

The resources and operations of the City have been segregated for accounting and financial reporting purposes into the following funds, which are presented as supplementary information:

Operating Funds: Operating funds report the principal activities of General, Water, Sewer, and Airport operations.

Capital Funds: Capital funds report the acquisition and disposal of property and equipment and their related financing.

Reserve Funds: Reserve funds report the assets held for specific future requirements.

### c. Financial Plan:

The Community Charter (Section 165) requires revenues and expenses to be in accordance with the five-year financial plan adopted annually by Council. The 2025 Plan amounts in the financial statements reflect the first year of the five-year financial plan adopted by Council on May 13, 2025, with the exception of adjustments detailed in Note 20 to the Consolidated Statements.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

### d. Financial Instruments:

Financial instruments include cash and cash equivalents, portfolio investments, accounts receivable, accounts payable and accrued liabilities and long-term debt. Cash and cash equivalents include cash, high interest savings accounts and short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Investments are comprised of non-redeemable guaranteed investment certificates, term deposits, Municipal Finance Authority (“MFA”) pooled funds and bonds issued by the Government of Canada and Canadian provinces, municipalities, and chartered banks.

Financial instruments are recorded at fair value on initial recognition and are subsequently measured at cost or amortized cost unless the City has elected to carry the financial instrument at fair value. The City has not elected to carry any financial instruments at fair value.

Unrealized changes in fair value would be recognized on the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations when they are realized. There are no unrealized changes in fair value as at December 31, 2025, and December 31, 2024. As a result, the City does not have a consolidated statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments recorded at cost or amortized cost are included in the cost. Sales and purchases of investments are recorded on the trade date.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the Consolidated Statement of Operations.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

### e. Non-Financial Assets:

Tangible capital assets, inventories and pre-paid expenses are recorded as non-financial assets. Non-financial assets are not available to discharge existing liabilities and are held to provide City services in future periods. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

Intangible capital assets, such as water rights and mineral resources, are not recorded in the financial statements.

#### Tangible Capital Assets

Capital Assets are recorded at cost, net of capital asset disposals, write-downs and amortization. The useful life is applied on a straight-line basis to calculate amortization.

	Major Asset Category	Useful Life Range (years)
General	Land	n/a
	Land Improvements	10-20
	Park Improvements	10-50
	Buildings	10-100
	Machinery, Equipment, Vehicles	4-20
Infrastructure	Airport	20-125
	Water	20-75
	Sewer	20-75
	Transportation	15-75
	Storm Drainage & Detention	50-100
	Diking, Drainage and Irrigation	20-100

Tangible capital assets, including construction-in-progress, are recorded at cost. Amortization on tangible capital assets begins at the point in time the asset is substantially complete and ready for use. Contributed tangible capital assets are recorded at fair value at the date of contribution using various methods including appraisal, assessed values or in-house estimation.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

### e. Non-Financial Assets: continued

Tangible Capital Assets continued

Impairment

Tangible capital assets are written down when conditions indicate that they no longer contribute to the City's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets is less than the net book value.

Contributions of Tangible Capital Assets

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

### f. Accrued Liabilities:

Liabilities can arise from contracts and agreements, government legislation, constructive obligations, and equitable obligations.

### g. Financial Instruments:

The City's financial instruments consist of cash, accounts receivable, portfolio investments, accounts payable and accrued liabilities, and long-term debt. Unless otherwise indicated, it is management's opinion that the City is not exposed to any significant interest, credit or currency risks arising from these financial instruments. Unless otherwise noted, fair values approximate carrying values.

### h. Revenue Recognition:

Sources of revenue are recorded on an accrual basis and recognized when earned. Revenue unearned in the current period is reported on the statement of financial position as deferred revenue. Property taxes are recognized as revenue in the year to which they pertain, as authorized by the Council through adoption of the tax rate bylaw. Fees and developer charges are recognized as revenue when the underlying services are provided. Investment income, interest, and rent are recognized in the period earned.

### i. Expense Recognition:

Expenses are recognized on the accrual basis in the period they are incurred.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

### j. Government Transfers:

Government transfers received by the City are recognized as revenue once the transfer has been authorized by the transferring government and the City has met any eligibility requirements (e.g. completion of agreed-upon capital works). However, in cases where stipulations have been imposed by the transferring government on the City with respect to the use or retention of funds already transferred, and those stipulations have not yet been met, a liability is recognized.

Transfers from the City to other agencies are normally granted only in return for services provided to the community. As such, they would be recognized on the same basis as other expenses.

### k. Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of employee post-retirement benefits, liability claims, asset retirement obligations, allowance for doubtful accounts receivable, provision for contingencies, historical tangible capital asset costs for those acquired prior to 2008, and timing of new asset recognition. Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, are recorded or disclosed in the financial statements in the period that the change in estimate is made, as well as in the period of settlement.

### l. Contaminated Sites:

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard.

A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the organization is directly responsible or accepts responsibility for the liability;
- d) future economic benefits will be given up; and

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 1. SIGNIFICANT ACCOUNTING POLICIES: CONTINUED

### I. Contaminated Sites: continued

e) a reasonable estimate of the liability can be made.

### m. Comparative Figures:

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year's surplus.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 2. MUNICIPAL TAXATION

Taxation revenues consist of the following:

	2025	2024
Municipal tax	\$ 200,930	\$ 187,523
Grants in lieu of taxes	4,507	4,156
Specified area taxes	2,913	2,758
Utility 1% tax	2,608	2,526
Hotel tax	1,249	1,194
<b>Total</b>	<b>\$ 212,207</b>	<b>\$ 198,157</b>

## 3. CASH AND CASH EQUIVALENTS:

	2025	2024
Cash	\$ 49,817	\$ 41,139
MFA short-term money-market investment pools	10,981	10,674
	<b>\$ 60,798</b>	<b>\$ 51,813</b>

## 4. ACCOUNTS RECEIVABLE:

	2025	2024
Fees and charges	\$ 28,912	\$ 34,825
Taxes	11,625	9,657
Grants	3,286	2,073
Development cost charges	11,639	9,347
Local improvement/service charges	2,015	2,323
	<b>\$ 57,477</b>	<b>\$ 58,225</b>

All accounts receivable are reported net of allowances for doubtful accounts. The City has recorded an allowance for doubtful accounts of \$3,900,000 (2024 - \$2,400,000).

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 5. PORTFOLIO INVESTMENTS:

The investment portfolio includes bonds of Chartered Banks, Municipalities, and Provincial Governments; deposits and notes of Chartered Banks and Credit Unions; and deposits in the Municipal Finance Authority investment pools.

Short-term investments have a duration of less than two years, whereas long-term investments have a duration of 2 - 10 years.

	2025		2024	
	Cost	Market	Cost	Market
	\$ 835,850	\$ 852,406	\$ 772,420	\$ 778,971
	Short-term	Long-term	Short-term	Long-term
Average holdings	148,168	627,477	218,068	503,099
Annual yield	4.39 %	4.36 %	5.49 %	4.48 %

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

	2025	2024
Accounts payable:		
Trade payables	\$ 32,277	\$ 30,802
Deposits	68,729	68,496
Tax prepayments	19,341	17,523
Salaries and wages	8,332	9,744
Due to Cemetery Care Trust Fund	246	198
Accrued liabilities:		
Retirement allowance liability	14,342	13,373
Liability claims	2,984	4,843
Vacation pay	4,180	3,609
Asset retirement obligations - liability	4,505	4,266
	<u>\$ 154,936</u>	<u>\$ 152,854</u>

### a. Retirement Allowance Liability:

The City provides certain earned benefits at retirement, including post-employment service pay (retirement allowance liability for the City), accumulated vested sick leave (only applicable to Police Association members), and additional vacation in the year of retirement.

The post-employment service pay is estimated for individual employees, based on projected salary costs at the time of anticipated retirement, and discounting expected pay-outs over estimated years of service. The expected retirement allowance liability is accrued based on a normal retirement age or actual age, whichever is greater. The retirement allowance liability requires no contribution from employees.

In 2025, an independent actuarial valuation of the retirement allowance liability was performed. The actuarial valuation for these benefits was updated to determine the City's benefit obligation as at December 31, 2025. The difference between the actuarially determined benefit obligation of \$14,094,000 and the accrued benefit liability of \$14,342,000 as at December 31, 2025, was an unamortized actuarial gain of \$248,000, (2024 loss - \$652,000) which is being amortized over a period equal to the employees' average remaining service lifetime. The next actuarial valuation will be as at December 31, 2026.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

### a. Retirement Allowance Liability: continued

	<u>2025</u>	<u>2024</u>
Actuarial benefit obligation	\$ 14,094	\$ 14,025
Unamortized actuarial gain/(loss)	248	(652)
Accrued benefit liability	<u>\$ 14,342</u>	<u>\$ 13,373</u>

### Accrued benefit liability:

	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 13,373	\$ 13,008
Current service cost	1,095	889
Interest cost	621	534
Benefits paid	(645)	(1,084)
Amortization of net actuarial (gain)loss	(102)	26
Balance, end of year	<u>\$ 14,342</u>	<u>\$ 13,373</u>

### Actuarial Assumptions used to determine the benefit obligation:

	<u>2025</u>	<u>2024</u>
Discount rate	4.5 %	4.3 %
Expected average annual wage and salary increase - Fire & Police	2.5 %	2.5 %
Expected average annual wage and salary increase - all others	2.5 %	2.5 %

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES: CONTINUED

### b. Asset Retirement Obligations:

The City owns and operates several assets that are known to have asbestos, which represent a health hazard upon demolition or renovation of the assets. There is a legal obligation to remove and dispose of the hazardous materials. The City infrastructure also includes water wells and the City has a legal obligation to decommission the wells at the end of their use. Additionally, the City has two landfills that are in various stages of closure which include legal obligations around site remediation. Lastly, the City has aggregate mining permits on four properties that require reclamation activities once aggregate mining is complete.

The City recognizes an obligation relating to the removal of the hazardous materials in these assets and decommissioning of wells with an accompanying increase to the related assets. The increase in capital assets is amortized on a straight-line basis over the remaining expected useful life of the related assets. If the asset is no longer in use, the change in the liability is immediately expensed.

Estimated costs totaling \$7,242,000 have been discounted using a present value calculation with a discount rate of 4.5% (2024 - 4.3%). The timing of these expenditures is estimated to occur between 2026 and 2103 with the regular replacement, renovation, or disposal of assets. No recoveries are expected at this time.

	2025	2024
Opening asset retirement obligation	\$ 4,266	\$ 4,162
Initial recognition of expected discounted cash flows	53	-
Increase due to accretion	110	87
Remediation costs incurred	(88)	(60)
Change in estimate	164	77
Asset retirement obligations, end of year	<u>\$ 4,505</u>	<u>\$ 4,266</u>

### c. Liability for Contaminated Sites:

The City has determined that as of December 31, 2025, no contamination in excess of an environmental standard exists related to sites not in productive use for which the City is responsible.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 7. RESTRICTED REVENUE:

	Development Cost Charges	Development Fees	Affordable Housing	General Amenities	Airport Fees	2025 Total	2024 Total
Balance, beginning of year	\$ 149,432	\$ 47,939	\$ 1,742	\$ 3	\$ 3,011	\$ 202,127	\$ 173,124
Add:							
Current year contributions	24,010	3,535	249	439	-	28,234	25,407
Interest	7,645	2,534	98	25	156	10,459	10,671
	181,087	54,008	2,089	467	3,167	240,820	209,202
Less: Amounts recognized as revenue							
Developer charges earned - capital expenditures	4,689	1,385	-	-	-	6,076	7,044
Airport fees - eligible airport expenditures	-	-	-	-	-	-	31
	4,689	1,385	-	-	-	6,076	7,075
Balance, end of year	\$ 176,398	\$ 52,623	\$ 2,089	\$ 467	\$ 3,167	\$ 234,744	\$ 202,127

The restricted revenue liability primarily represents funds received from developers for capital infrastructure and minor capital expenditures required as a result of their development projects. As these funds are expended, the liability will be reduced and the amount expended will be recorded as revenue.

### a. Development Cost Charges (DCC):

Developers are entitled to pay development cost charges (DCCs) in equal installments over three years if the total amount payable is equal to, or greater than, \$50,000. Installments due for the next two years are recorded as accounts receivable and are guaranteed by the developer by providing a letter of credit payable on demand to the City for the remaining amount of DCCs owing. As at December 31, 2025, the amount of DCCs due over the next two years is \$11,638,556 (2024 - \$9,347,236).

Assets are not physically segregated to meet the requirements of the restricted revenues. The liability will be settled with the proceeds of accounts receivable and/or investments.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 7. RESTRICTED REVENUE: CONTINUED

### a. Development Cost Charges (DCC): continued

	<b>2025</b>	<b>2024</b>
Storm drainage	\$ 14,115	\$ 13,684
Parks - city wide	12,661	9,596
Parks - neighbourhood	29,752	24,884
Waterworks - supply	39,610	35,084
Waterworks - distribution	5,174	4,154
Sanitary sewer - collection	10,592	8,953
Sanitary sewer - treatment plant	23,275	18,278
Roads	41,219	34,799
	<b>\$ 176,398</b>	<b>\$ 149,432</b>

### b. Development Fees:

Development fees are charges collected from developers to fund specified improvements related to proposed developments.

### c. Airport Fees:

Airport fees consist of customer facility charges collected from car rental companies and are used to fund capital improvements related to car rental facilities at the Airport, including debt service charges.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 8. DEFERRED REVENUE:

	Balance, Beginning of Year	Externally restricted inflows	Revenue earned	Balance, December 31, 2025
Fees and charges	\$ 4,700	\$ 12,751	\$ (11,723)	\$ 5,728
Grants	108,948	84,182	(54,331)	138,799
	<u>\$ 113,648</u>	<u>\$ 96,933</u>	<u>\$ (66,054)</u>	<u>\$ 144,527</u>

## 9. LONG-TERM DEBT:

The City carries no debt for others. Debenture debt principal is reported net of repayments and actuarial adjustment balances, and interest expense is reported net of actuarial earnings. All long-term debt is payable in Canadian dollars. Amounts of principal payments estimated to be required in each of the next five years and thereafter are listed below:

	<b>Total</b>
2026	\$ 4,633
2027	4,806
2028	3,898
2029	2,943
2030	3,053
2031 and thereafter	7,594
	<u>\$ 26,927</u>

All debt is held by the General Capital fund. Interest rates on borrowed funds are disclosed in the accompanying debt schedules (see Exhibit 5). The City's interest expense on long-term debt totaled \$2,200,100 in 2025 (2024 - \$2,361,000).

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 10. TANGIBLE CAPITAL ASSETS:

Tangible Capital Assets consist of the following:

	<b>2025</b>	<b>2024</b>
General		
Land	\$ 489,313	\$ 465,964
Land improvements	4,608	4,935
Park improvements	16,461	13,744
Buildings	134,537	121,440
Machinery & equipment	16,760	11,636
Vehicles	22,715	21,091
Infrastructure		
Airport	17,946	18,953
Waterworks	233,999	230,980
Sanitary sewer	150,231	150,021
Transportation	227,280	214,242
Storm drainage and detention	196,266	195,941
Diking, drainage & irrigation	16,156	15,631
Assets under construction	145,839	152,314
	<b>\$ 1,672,111</b>	<b>\$ 1,616,892</b>

See Exhibit 3 for a continuity schedule of Tangible Capital Assets.

The value of contributed capital assets received and recognized in the year 2025 from developers, for various infrastructure works and related land and parks is \$9,146,000 (2024 – \$26,463,000).

Art and historic treasures are held by the City in its museum and arts centre. Due to the subjective nature of the assets, they are not included in the values shown on the financial statements.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 11. INVENTORIES:

Inventories are valued at the lower of cost and net realizable value, on a weighted average basis. The following table represents the inventory values:

	<b>2025</b>	<b>2024</b>
Stock	\$ 997	\$ 937
Inventory - fuel	81	89
Inventory - gravel	952	631
	<u>\$ 2,030</u>	<u>\$ 1,657</u>

## 12. PRE-PAID EXPENSES:

Pre-paid expenses are cash disbursements that have been made prior to the related benefits being received. Examples include insurance and software licensing.

	<b>2025</b>	<b>2024</b>
General	\$ 6,606	\$ 6,599

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 13. ACCUMULATED SURPLUS:

	2025	2024
Unappropriated Surplus		
General operations	\$ 19,627	\$ 19,627
Waterworks operations	4,263	4,263
Sanitary sewer operations	5,799	5,799
Airport operations	1,176	1,176
	<u>30,865</u>	<u>30,865</u>
Appropriated Surplus		
General operations reserve	64,494	65,099
Statutory capital reserves	326,613	319,753
	<u>391,107</u>	<u>384,852</u>
Investment in tangible capital assets	1,643,130	1,583,568
Investment in other non-financial assets	8,636	8,256
	<u>1,651,766</u>	<u>1,591,824</u>
Total Accumulated Surplus	<u>\$ 2,073,738</u>	<u>\$2,007,541</u>

The Unappropriated Surplus is the amount of Accumulated Surplus remaining after deducting the Investment in Tangible Capital Assets, Investment in Other Non-Financial Assets and the Appropriated Surplus balances. Where this amount is supported by cash and net short-term receivables, it is available to temporarily finance operations until planned revenues (i.e., property taxes, grants, etc.) are received, or for other operating or capital purposes as determined by Council.

Appropriated Surplus is the amount of Accumulated Surplus, supported by a portion of the City's cash and receivables that has been set aside for a specified purpose. The Statutory Capital Reserves have been established through bylaw in accordance with the Community Charter, and their use is restricted by the legislation. In the normal course of operations, these funds will be used to finance the capital works for which they have been appropriated.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 14. SUPPLEMENTAL CASH FLOW INFORMATION:

The net operating revenue of the City includes the following cash flows relating to interest received and paid:

	<b>2025</b>	<b>2024</b>
Interest paid	\$ 2,447	\$ 2,673
Interest received	\$ 27,298	\$ 19,946

## 15. SUPPLEMENTAL GRANT REVENUE INFORMATION:

The City may receive grant revenue from Federal, Provincial or other level of governments. The following is a breakdown of the grant revenue recognized from each level of government:

	<b>2025</b>	<b>2024</b>
Federal transfers	\$ 21,784	\$ 18,504
Provincial transfers	17,259	29,290
	<b>\$ 39,043</b>	<b>\$ 47,794</b>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 15. SUPPLEMENTAL GRANT REVENUE INFORMATION: CONTINUED

In March 2023, the Province of British Columbia distributed conditional Growing Communities Fund (GCF) grants to communities to help local governments build community infrastructure and amenities to meet the demands of population growth.

The City of Abbotsford received \$27,420,000 of GCF funding in March 2023.

	<b>2025</b>	<b>2024</b>
Growing Communities Fund Balance, beginning of year	\$ 27,409	\$ 27,462
Eligible costs:		
BC Transit Exchange - Montrose	-	(1,693)
Synthetic Turf Field Replacement Program	(922)	-
Abbotsford Police Department Headquarters Expansion	(13,473)	-
Abbotsford Recreation Centre Heat Recovery and Optimization	(1,295)	-
Interest earned	1,283	1,640
<b>Total</b>	<b>\$ 13,002</b>	<b>\$ 27,409</b>

In February 2024, the Province of British Columbia distributed conditional Local Government Housing grants (LGHI, previously Small Scale, Multi-Unit Housing) to support the development of diverse and affordable housing options within established single-family neighborhoods. This initiative includes various housing forms such as secondary suites, detached accessory dwelling units (ADUs), triplexes, townhomes, and house-plexes.

The City of Abbotsford received \$911,000 of LGHI funding in February 2024.

	<b>2025</b>	<b>2024</b>
LGHI Balance, beginning of year	\$ 694	\$ 911
Eligible costs:		
Development & Amenity Cost Charges Bylaw Project	(27)	(93)
Official Community Plan Update	(29)	(85)
Development Engineering Bylaw	-	(39)
Development Application Process Review Implementation	(36)	-
Density Bonusing Program Update	(18)	-
<b>Total</b>	<b>\$ 584</b>	<b>\$ 694</b>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 16. EXPENSE BY OBJECT:

	<b>2025</b>	<b>2024</b>
Salaries and benefits	\$ 165,276	\$ 154,386
Operating goods and services	92,688	90,500
Minor capital projects	12,842	45,134
Amortization and accretion	42,237	38,301
Gain on disposal of tangible capital assets	(183)	(842)
Transfer payments to other governments and agencies	24,826	22,961
Long-term debt interest	2,200	2,361
Total expense by object	<u>\$ 339,886</u>	<u>\$ 352,801</u>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 17. CONTINGENT LIABILITIES:

### a. Fraser Valley Regional District (FVRD):

The City, as a member of the FVRD, is jointly and severally liable for the net capital liabilities of the FVRD.

### b. Third Party Claims:

The City is involved in certain legal claims. Although the actual outcome of these claims is currently indeterminable, in 2025 the City reports a liability of \$2,983,728 (2024 – \$4,842,500) which, at this time, is management's best estimate of expected future settlements. The change in the reported amount reflects an update to the City's estimation methodology for assessing contingent liabilities.

### c. Municipal Pension Plan:

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined-benefit pension plan. Basic pension benefits provided are based on a formula. The Plan has about 270,000 active members and approximately 133,000 retired members. Active members include approximately 1,131 contributors from the City of Abbotsford.

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

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

The most recent actuarial valuation as at December 31, 2024, indicated a \$2,675,000,000 funding surplus for basic pension benefits on a going concern basis. In 2025, the City paid \$13,283,497 (2024 - \$12,868,081) for employer contributions while employees contributed \$11,025,185 (2024 - \$10,635,579) to the plan.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 17. CONTINGENT LIABILITIES: CONTINUED

### d. Municipal Finance Authority:

The loan agreements with the Municipal Finance Authority provide that, if the Authority does not have sufficient funds to meet payments on its obligations, it shall make payments from a debt issue's Debt Reserve Fund which is established by a similar Debt Reserve Fund in the municipality and all other borrowing participants. If the Debt Reserve Fund is deficient, the Authority's obligations become a liability of the Regional District and may become a liability of the participating municipalities.

The Debt Reserve Fund related to any particular debt issue is equal to one-half the average annual principal and interest installment. This amount is payable to the Authority at the time of issue, either in full or in an amount equal to one percent of the principal amount borrowed. The balance is secured by a non-interest-bearing demand note. The monies paid into the Debt Reserve Fund and interest that the fund earns are obligations of the Authority to its clients.

The City has a cash receivable with the Authority, from the one percent paid to the Debt Reserve Fund, totaling \$1,414,357 (2024 - \$1,373,236). The balance of the City's portion of the Debt Reserve Fund totals \$2,442,730 (2024 - \$2,442,730), for which the City has also executed demand notes in connection with each debenture totaling \$2,442,730 (2024 - \$2,442,730), whereby the City may be required to loan extra amounts to the Authority.

### e. Abbotsford International Airport:

The City of Abbotsford acquired the Abbotsford International Airport from Transport Canada on January 1, 1997, for the nominal cost of ten dollars. Property and equipment transferred to the City were recorded at fair value. Conditions of the transfer agreement require that the property and equipment transferred to the City must be used for the operation of the airport. In the event the City ceases to operate the airport, the property and equipment will transfer back to Transport Canada for proceeds of ten dollars.

### f. Agricultural Land Commission:

In 2005, the City applied to the Agricultural Land Commission (ALC) for a permit (No. MM-36161) to extract aggregate on airport property located in the Agricultural Land Reserve. The application proposed the extraction of approximately 150,000 cubic metres of aggregate over approximately 9 hectares of the site. After extraction is complete, the property will be reclaimed as specified in a report from a Professional Agriologist. To ensure successful reclamation, the ALC required a financial security of \$250,000 be posted in favour of the ALC.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 17. CONTINGENT LIABILITIES: CONTINUED

### g. Clayburn Village Project

In 2019, the City was required to provide a letter of credit in the amount of \$844,662 as financial security to the Department of Fisheries and Oceans (DFO) to meet the requirements to guarantee certain works would take place as part of a project in Clayburn Village in Abbotsford. The file name is "REVISION 3: Compendium of updated project information to support the Request for Authorization for the 2019 Clayburn Creek Conveyance Improvements near Clayburn Village, Abbotsford, BC, dated June 6, 2019" under DFO Referral File No: 18-HPAC-00371/City of Abbotsford.

### h. Fishtrap Creek Project

In 2024, the City was required to provide a letter of credit in the amount of \$27,500 as financial security to the Department of Fisheries and Oceans (DFO) to meet the requirements to guarantee certain works would take place as part of a project in the Fishtrap Creek area in Abbotsford. The DFO Referral File No. is #24-HPAC-00198 to support the Request for Authorization for the onsite and offsite work for this project dated August 21, 2024.

### i. Fraser River Bank Stabilization Project

In 2025, the City was required to provide a letter of credit in the amount of \$1,491,000 as financial security to the Department of Fisheries and Oceans (DFO) to meet the requirements to guarantee certain works would take place as part of a project at the confluence of the Vedder and Sumas River. The DFO Referral File No. is #24-HPAC-01106 to support the Request for Authorization for the habitat offsetting, bank stabilization and post construction monitoring plan at the confluence of the Vedder and Sumas River, Abbotsford, BC dated October 31, 2025.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 18. CONTRACTUAL OBLIGATIONS:

Contracts entered into and not complete at the end of the fiscal year will become liabilities once the terms of the contracts are met. The nature and extent of the related expenditures are as follows:

	<b>Extent of Contracts</b>	<b>Estimated Remaining Expenditure</b>
Operational services	\$ 124,122	\$ 58,499
Road construction	71,806	9,402
Waterworks construction	16,117	4,326
Sanitary sewer construction	14,665	8,634
Vehicles & equipment	7,207	4,572
Flood repairs & mitigation	4,224	673
	<b>\$ 238,141</b>	<b>\$ 86,106</b>

## 19. CONTRACTUAL RIGHTS:

The City of Abbotsford has entered into contracts for various grants, property rental and rights to revenues, and is scheduled to receive the following amounts under those contracts:

	<b>Extent of Contracts</b>
2026	\$ 41,455
2027	24,147
2028	4,153
2029	3,275
2030	2,938
2031 and thereafter	25,115
	<b>\$ 101,083</b>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 20. 2025 BUDGET FIGURES:

The budget figures included in the financial statements reflect the amended planned budget adopted through Bylaw No. 3647-2025 on May 13, 2025. The City of Abbotsford has elected to present the amended budget, which was adopted prior to the tax rates bylaw, as it reflects the City's comprehensive budget figures and includes ongoing prior years' commitments related to capital expenditures and relevant government grants.

<b>Revenues</b>	<b>Annual Budget</b>	<b>Amended Budget</b>	<b>Change</b>
Municipal assessment taxes	\$ 210,629	\$ 210,629	\$ -
Fees and charges	92,694	99,290	6,596
Developer charges earned	8,564	28,381	19,817
Contributions from other governments	6,869	15,614	8,745
Government grants	21,784	155,086	133,302
Rent	5,423	5,723	300
Portfolio investment income	20,220	20,220	-
Other sources	265	416	151
	<u>\$ 366,448</u>	<u>\$ 535,358</u>	<u>\$ 168,910</u>
<b>Expenses</b>			
Capital expenditures	83,808	440,574	356,766
Police services	75,130	75,130	-
Fire rescue services	29,063	29,205	142
Parks, recreation and cultural services	39,589	39,977	388
Engineering services	35,517	40,299	4,782
General government	36,506	42,485	5,979
Water services	14,700	14,947	247
Sewer services	12,984	13,167	183
Transit services	19,407	19,407	-
Airport services	6,447	6,447	-
Development services	9,281	9,281	-
Diking services	3,890	3,890	-
Debt interest	2,130	2,130	-
Debt principal repayment	4,448	4,448	-
	<u>\$ 372,901</u>	<u>\$ 741,387</u>	<u>\$ 368,487</u>
<b>Net Revenue (Expenses)</b>	<b>(6,453)</b>	<b>(206,029)</b>	<b>(199,576)</b>
Transfers from operating reserves	(7,591)	(37,814)	(30,223)
Transfers (to) from capital reserves	1,138	(168,215)	(169,353)
	<u>(6,453)</u>	<u>(206,029)</u>	<u>(199,576)</u>
<b>Net Budgeted Surplus</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 20. 2025 BUDGET FIGURES: CONTINUED

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### Reconcile to Consolidated Statement of Operations

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Net Revenue (Expenses) per Bylaw 3647-2025	\$ (206,029)
Add:	
Capital expenditures	440,574
Debt principal repayment	4,448
Cemetery fund reserve revenue	87
Less:	
Minor capital expenses	(29,426)
Collections for other governments	(15,719)
Annual surplus per Statement of Operations	<u>\$ 193,934</u>

## 21. CEMETERY CARE TRUST FUND:

The Cemetery Care Trust Fund is excluded from the Consolidated Financial Statements and is reported separately. The City administers the Cemetery Care Trust Fund for the perpetual care and maintenance of City-owned cemeteries. As at December 31, 2025, the trust fund balance is \$4,965,443 (2024 - \$4,812,515).

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 22. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### a. Market Risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The City's cash and portfolio investments include amounts on deposit with financial institutions that earn interest at market rates. The City manages its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day-to-day basis. The City operates within the constraints of the legislated investment requirements in the Community Charter.

### b. Liquidity Risk

Liquidity Risk arises when the City is not able to meet its financial obligations as they fall due. The City manages liquidity risk by monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far out as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the City's reputation. The City maintains strong liquidity from high levels of cash, cash equivalents and investments. The City holds liquid and easily marketable securities in its investment portfolio.

### c. Credit Risk

Credit Risk is the risk that there is potential for the City to incur financial losses if a third party fails to fulfill its contractual obligations.

The carrying value of cash, accounts receivable, accounts payable, and accrued liabilities approximate their fair value due to the relatively short periods to maturity of these items, and represent its maximum exposure to credit risk.

For cash, cash equivalents, and portfolio investments, the City manages this risk by dealing solely with reputable financial institutions, and through an investment policy that limits investments to high credit quality as well as maintains asset allocation and portfolio diversification. For accounts receivable, the City reviews balances and aging information to determine if a valuation allowance is necessary, and initiates collection actions.

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 23. CITY SERVICES FINANCIAL INFORMATION:

This information enhances the transparency of financial reporting and supplements broader-based fund information. The service information helps with understanding the City organization and how it discharges its accountability obligations, and helps to understand performance and to make informed judgments about the major services provided. Major services and their functional responsibilities are described below:

### General Government Services

- Legislative & support services
- Strategic planning, corporate communications & marketing
- Human resources
- Financial services
- Information technology
- Procurement
- Risk management
- Economic development
- Housing services
- Provincial emergency response
- Bylaw enforcement
- Restorative justice

### Police Protection Services

- Community policing
- Criminal investigations
- Patrol
- Victim services
- Traffic safety
- Crime prevention
- Community outreach

### Fire Rescue Services

- Emergency incident response
- Firefighter training
- Fire inspections and investigations
- Fire safety programs
- Medical assistance
- Search & rescue
- City emergency response

### Engineering Services

- Transportation infrastructure (plan, design, construct, maintain)
- Mapping & survey
- Fleet vehicles
- Soil, gravel & rock removal management
- Municipal buildings maintenance

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 23. CITY SERVICES FINANCIAL INFORMATION: CONTINUED

### **Parks, Recreation & Culture Services**

Recreation facilities & programs  
Parks & open space  
Health and wellness  
Cemeteries  
Cultural Centre  
Rogers Forum  
Library services

### **Solid Waste Services**

Collection & disposal  
Composting & recycling  
Environmental education

### **Diking & Irrigation Services**

Diking infrastructure  
Water management of City diking & drainage areas  
Irrigation services & infrastructure

### **Sanitary Sewer Services**

Sewer infrastructure (plan, design, construct, maintain)  
Collecting & treating liquid waste

### **Airport Services**

National & international flights  
Passenger & cargo services

### **Planning & Development Services**

Building construction regulations  
Building inspections  
Business licensing  
Environmental protection  
Land development  
Long-range & social planning

### **Transit Services**

Planning & management  
Conventional transit  
Custom transit (Handi-dart)

### **Drainage Services**

Urban storm drainage infrastructure & water management  
Rural storm drainage infrastructure & water management

### **Waterworks Services**

Water infrastructure (plan, design, construct, maintain)  
Water treatment  
Potable water distribution  
Conservation education

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 24. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION:

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
<b>GENERAL OPERATING FUND</b>			
General government services	\$ 150,569	\$ 156,587	\$ 147,922
Planning & development services	7,684	7,341	6,694
Police services	75,849	77,759	71,937
Fire rescue services	215	346	331
Parks, recreation & culture services	8,145	9,422	8,988
Rogers Forum	50	12	11
Library services	6,050	6,063	5,686
Transit services	12,864	13,593	12,019
Engineering services	7,732	5,743	6,916
Solid waste services	11,919	12,794	10,510
Storm drainage services	4,357	4,828	4,084
Diking, drainage and irrigation services	2,509	2,449	2,491
	<b>287,943</b>	<b>296,937</b>	<b>277,589</b>
<b>WATERWORKS OPERATING FUND</b>	<b>22,933</b>	<b>23,523</b>	<b>22,314</b>
<b>SANITARY SEWER OPERATING FUND</b>	<b>18,385</b>	<b>19,629</b>	<b>18,327</b>
<b>AIRPORT OPERATING FUND</b>	<b>10,087</b>	<b>9,272</b>	<b>9,149</b>
<b>CAPITAL FUNDS</b>	<b>158,903</b>	<b>37,948</b>	<b>69,838</b>
<b>RESERVE FUNDS</b>	<b>18,104</b>	<b>18,774</b>	<b>21,816</b>
	<b>516,355</b>	<b>406,083</b>	<b>419,033</b>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 24. SEGMENT INFORMATION – REVENUES & EXPENSES BY FUNCTION: CONTINUED

	2025 Plan	2025 Actual	2024 Actual
<b>EXPENSES</b>			
GENERAL OPERATING FUND			
General government services	39,637	33,837	34,236
Planning & development services	12,129	10,206	9,093
Police services	75,131	77,724	72,870
Fire rescue services	29,205	32,410	31,722
Parks, recreation & culture services	33,314	37,666	35,401
Rogers Forum	3,043	3,684	3,911
Library services	5,750	5,887	5,711
Transit services	19,407	19,780	17,639
Engineering services	24,335	35,873	31,807
Solid waste services	11,293	11,706	10,051
Storm drainage services	4,256	7,824	7,166
Diking, drainage and irrigation services	3,890	4,204	4,419
	261,390	280,801	264,026
WATERWORKS OPERATING FUND	13,448	20,778	19,778
SANITARY SEWER OPERATING FUND	11,710	17,065	16,425
AIRPORT OPERATING FUND	6,447	8,400	7,438
CAPITAL FUNDS	29,426	12,842	45,134
	322,421	339,886	352,801
<b>ANNUAL SURPLUS</b>	<b>\$ 193,934</b>	<b>\$ 66,197</b>	<b>\$ 66,232</b>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 25. REVENUES & EXPENSES BY FUNCTION LESS AMORTIZATION:

For the 2025 operating expenses, the City did not budget for amortization and loss/gain on disposal of tangible capital assets (non-cash expenses). The following table provides information on all City revenues and expenses compared to budget.

	<b>2025 Plan</b>	<b>2025 Actual (less Amortization)</b>	<b>2024 Actual (less Amortization)</b>
<b>REVENUE</b>			
<b>GENERAL OPERATING FUND</b>			
General government services	\$ 150,569	\$ 156,587	\$ 147,922
Planning & development services	7,684	7,341	6,694
Police services	75,849	77,759	71,937
Fire rescue services	215	346	331
Parks, recreation & culture services	8,145	9,422	8,988
Rogers Forum	50	12	11
Library services	6,050	6,063	5,686
Transit services	12,864	13,593	12,019
Engineering services	7,732	5,743	6,916
Solid waste services	11,919	12,794	10,510
Storm drainage services	4,357	4,828	4,084
Diking, drainage and irrigation services	2,509	2,449	2,491
	<u>287,943</u>	<u>296,937</u>	<u>277,589</u>
<b>WATERWORKS OPERATING FUND</b>	22,933	23,523	22,314
<b>SANITARY SEWER OPERATING FUND</b>	18,385	19,629	18,327
<b>AIRPORT OPERATING FUND</b>	10,087	9,272	9,149
<b>CAPITAL FUNDS</b>	158,903	37,948	69,838
<b>RESERVE FUNDS</b>	18,104	18,774	21,816
	<u>516,355</u>	<u>406,083</u>	<u>419,033</u>

# Notes to Consolidated Financial Statements

For the Year Ended December 31, 2025 (Tabular amounts are in thousands of dollars)

## 25. REVENUES & EXPENSES BY FUNCTION LESS AMORTIZATION: CONTINUED

	2025 Plan	2025 Actual (less Amortization)	2024 Actual (less Amortization)
<b>EXPENSES</b>			
<b>GENERAL OPERATING FUND</b>			
General government services	39,637	32,569	33,027
Planning & development services	12,129	10,206	9,093
Police services	75,131	76,892	72,118
Fire rescue services	29,205	31,247	30,714
Parks, recreation & culture services	33,314	34,757	32,259
Rogers Forum	3,043	2,890	3,093
Library services	5,750	5,722	5,566
Transit services	19,407	19,768	17,627
Engineering services	24,335	21,058	19,816
Solid waste services	11,293	11,064	9,664
Storm drainage services	4,256	3,701	3,226
Diking, drainage and irrigation services	3,890	3,508	3,716
	261,390	253,382	239,919
<b>WATERWORKS OPERATING FUND</b>	13,448	14,005	13,489
<b>SANITARY SEWER OPERATING FUND</b>	11,710	11,608	11,086
<b>AIRPORT OPERATING FUND</b>	6,447	5,997	5,714
<b>CAPITAL FUNDS</b>	29,426	12,842	45,134
<b>AMORTIZATION &amp; ACCRETION</b>	-	42,235	38,301
<b>GAIN ON DISPOSAL OF TANGIBLE CAPITAL ASSETS</b>	-	(183)	(842)
	322,421	339,886	352,801
<b>ANNUAL SURPLUS</b>	\$ 193,934	\$ 66,197	\$ 66,232



# Statement of Financial Position - By Fund

As at December 31, 2025, with comparative information as at December 31, 2024 (In thousands)

## EXHIBIT 1

	Operating Funds				Reserve Funds
	General	Waterworks	Sanitary		
			Sewer	Airport	
<b>FINANCIAL ASSETS</b>					
Cash and cash equivalents	\$ 60,798	\$ -	\$ -	\$ -	\$ -
Due from other funds	1,519	42,952	34,812	3,708	391,107
Accounts receivable	40,115	6,511	6,681	885	-
Portfolio investments	835,850	-	-	-	-
	<u>938,282</u>	<u>49,463</u>	<u>41,493</u>	<u>4,593</u>	<u>391,107</u>
<b>FINANCIAL LIABILITIES</b>					
Accounts payable and accrued liabilities	152,491	131	42	218	-
Due to other funds	609,283	-	-	-	-
Restricted revenue	150,858	45,067	35,652	3,167	-
Deferred revenue	6,024	-	-	32	-
	<u>918,656</u>	<u>45,198</u>	<u>35,694</u>	<u>3,417</u>	<u>-</u>
Long-term debt	-	-	-	-	-
	<u>918,656</u>	<u>45,198</u>	<u>35,694</u>	<u>3,417</u>	<u>-</u>
<b>NET FINANCIAL ASSETS</b>	<u>19,626</u>	<u>4,265</u>	<u>5,799</u>	<u>1,176</u>	<u>391,107</u>
<b>NON-FINANCIAL ASSETS</b>					
Tangible capital assets	-	-	-	-	-
Inventories	2,030	-	-	-	-
Pre-paid expenses	6,606	-	-	-	-
	<u>8,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 28,262</u>	<u>\$ 4,265</u>	<u>\$ 5,799</u>	<u>\$ 1,176</u>	<u>\$391,107</u>



# Statement of Financial Position - By Fund

As at December 31, 2025, with comparative information as at December 31, 2024 (In thousands)

## EXHIBIT 1 - CONTINUED

Capital Funds								
General	Waterworks	Sanitary Sewer	Airport	Consolidation Adjustments	Total 2025	Total 2024		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,798	\$ 51,813		
62,149	72,638	-	-	(608,885)	-	-		
3,044	-	241	-	-	57,477	58,225		
-	-	-	-	-	835,850	772,420		
65,193	72,638	241	-	(608,885)	954,125	882,458		
1,611	142	83	218	-	154,936	152,854		
-	-	241	(639)	(608,885)	-	-		
-	-	-	-	-	234,744	202,127		
65,194	72,638	-	639	-	144,527	113,648		
66,805	72,780	324	218	(608,885)	534,207	468,629		
26,927	-	-	-	-	26,927	31,436		
93,732	72,780	324	218	(608,885)	561,134	500,065		
(28,539)	(142)	(83)	(218)	-	392,991	382,393		
1,185,535	246,527	167,211	72,838	-	1,672,111	1,616,892		
-	-	-	-	-	2,030	1,657		
-	-	-	-	-	6,606	6,599		
1,185,535	246,527	167,211	72,838	-	1,680,747	1,625,148		
\$ 1,156,996	\$ 246,385	\$ 167,128	\$ 72,620	\$ -	\$ 2,073,738	\$ 2,007,541		



See notes to Consolidated Financial Statements.

# Statement of Financial Activities - By Fund

For the year ended December 31, 2025, with comparative information for 2024 (in thousands)

## EXHIBIT 2

	Operating Funds				Reserve
	General Schedule A	Waterworks Schedule B	San Sewer Schedule C	Airport Schedule D	Funds Schedule R
<b>REVENUE</b>					
Municipal taxation	\$ 212,207	\$ -	\$ -	\$ -	-
Fees and other charges	55,203	23,476	19,534	7,289	-
Developer charges earned	-	-	-	-	-
Contributed tangible capital assets	-	-	-	-	-
Grants and government transfers	23,404	-	-	-	-
Portfolio investment income	1,885	-	95	31	18,774
Rent	4,237	47	-	1,952	-
	<u>296,936</u>	<u>23,523</u>	<u>19,629</u>	<u>9,272</u>	<u>18,774</u>
<b>EXPENSE</b>					
General government services	32,569	-	-	-	-
Planning & development services	10,206	-	-	-	-
Police services	76,890	-	-	-	-
Fire rescue services	31,247	-	-	-	-
Parks, recreation, culture & libraries	43,211	-	-	-	-
Transit services	19,767	-	-	-	-
Engineering services	35,823	-	-	-	-
Diking, drainage and irrigation services	3,507	-	-	-	-
Waterworks services	-	14,005	-	-	-
Sanitary sewer services	-	-	11,607	-	-
Airport services	-	-	-	5,996	-
Amortization and accretion	27,765	6,772	5,458	2,404	-
Loss/(gain) on disposal of TCA	(184)	1	-	-	-
	<u>280,801</u>	<u>20,778</u>	<u>17,065</u>	<u>8,400</u>	<u>-</u>
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<u>16,135</u>	<u>2,745</u>	<u>2,564</u>	<u>872</u>	<u>18,774</u>
<b>RECONCILE TO BUDGET BASIS SURPLUS/(DEFICIT)</b>					
Operating reserve	2,290	-	-	-	(2,290)
General capital reserve	(39,282)	-	-	-	(4,028)
Storm drainage capital reserve	(730)	-	-	-	(1,805)
Waterworks capital reserve	(1,630)	(9,518)	-	-	3,425
Sanitary sewer capital reserve	(48)	-	(8,022)	-	2,632
Airport capital reserve	-	-	-	(3,276)	708
Property acquisition reserve	-	-	-	-	(10,781)
Eliminate amortization and loss/gain	27,774	6,773	5,458	2,404	-
Change in inventory/pre-paid expenses	380	-	-	-	(380)
Debt principal repayments	(4,509)	-	-	-	-
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<u>380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,255</u>
<b>SURPLUS, BEGINNING OF YEAR</b>	<u>27,882</u>	<u>4,265</u>	<u>5,799</u>	<u>1,176</u>	<u>384,852</u>
<b>SURPLUS, END OF YEAR</b>	<u>\$ 28,262</u>	<u>\$ 4,265</u>	<u>\$ 5,799</u>	<u>\$ 1,176</u>	<u>\$ 391,107</u>



# Statement of Financial Activities - By Fund

For the year ended December 31, 2025, with comparative information for 2024 (in thousands)

## EXHIBIT 2 - CONTINUED

Capital Funds					
General Schedule Q	Waterworks Schedule Q	San Sewer Schedule Q	Airport Schedule Q	Total 2025	Total 2024
\$ -	\$ -	\$ -	\$ -	212,207	\$ 198,157
7,137	-	(49)	-	112,590	108,994
5,644	304	128	-	6,076	7,044
8,305	616	225	-	9,146	26,463
15,241	3	354	41	39,043	47,794
-	-	-	-	20,785	24,107
-	-	-	-	6,236	6,474
36,327	923	658	41	406,083	419,033
1,335	-	-	-	33,904	33,138
-	-	-	-	10,206	9,094
5,570	-	-	-	82,460	81,059
39	-	-	-	31,286	30,730
1,114	-	-	-	44,325	41,867
-	-	-	-	19,767	17,627
3,466	-	-	-	39,289	66,889
210	-	-	-	3,717	3,787
-	373	-	-	14,378	15,091
-	-	735	-	12,342	10,459
-	-	-	-	5,996	5,785
-	-	-	-	42,399	38,117
-	-	-	-	(183)	(842)
11,734	373	735	-	339,886	352,801
24,593	550	(77)	41	66,197	66,232
-	-	-	-	-	-
44,181	(871)	-	-	-	-
2,535	-	-	-	-	-
-	7,723	-	-	-	-
-	-	5,438	-	-	-
-	-	-	2,568	-	-
10,781	-	-	-	-	-
(27,775)	(6,773)	(5,458)	(2,403)	-	-
-	-	-	-	-	-
4,509	-	-	-	-	-
58,824	629	(97)	206	66,197	66,232
1,098,173	245,756	167,225	72,414	2,007,541	1,941,309
\$ 1,156,997	\$ 246,385	\$ 167,128	\$ 72,620	\$ 2,073,738	\$ 2,007,541



See notes to Consolidated Financial Statements.

## Schedule of Tangible Capital Assets

As at December 31, 2025, with comparative information as at December 31, 2024 (In thousands)

### EXHIBIT 3

	Cost					
	Opening Balance*	Add		Less		Closing Balance
		Additions	Transfer from asset class	Disposals	Transfer to asset class	
<b>General</b>						
Land	\$ 465,964	\$ 18,601	\$ 4,748	\$ -	\$ -	\$ 489,313
Land improvements	17,223	-	-	-	-	17,223
Park improvements	64,569	-	4,214	-	-	68,783
Buildings	266,804	4,218	13,789	(218)	-	284,593
Machinery & equipment	48,401	1,440	5,298	(1,141)	-	53,998
Vehicles	46,246	2,734	2,204	(1,448)	-	49,736
<b>Infrastructure</b>						
Airport	37,270	-	-	-	-	37,270
Waterworks	378,855	4,004	5,749	(2,279)	-	386,329
Sanitary sewer	286,160	312	5,354	-	-	291,826
Transportation	638,677	2,932	22,726	(66)	-	664,269
Storm drainage	303,935	1,495	2,945	-	-	308,375
Diking, drainage and irrigation	51,969	-	1,228	-	-	53,197
<b>Assets Under Construction</b>	<b>152,314</b>	<b>61,780</b>	<b>-</b>	<b>-</b>	<b>(68,255)</b>	<b>145,839</b>
	<b>\$2,758,387</b>	<b>\$ 97,516</b>	<b>\$ 68,255</b>	<b>\$ (5,152)</b>	<b>\$ (68,255)</b>	<b>\$2,850,751</b>

\*Asset costs include \$1,932,000 related to asset retirement obligations. These assets are included in buildings, land and waterworks infrastructure ending balances in the amounts of \$1,530,000, \$261,000 and \$141,000, respectively.



# Schedule of Tangible Capital Assets

As at December 31, 2025, with comparative information as at December 31, 2024 (In thousands)

## EXHIBIT 3 - CONTINUED

Opening Balance	Accumulated Amortization		Closing Balance	Net Book Value Dec 31, 2025	Net Book Value Dec 31, 2024
	Add Amortization	Less Accumulated Amortization on Disposals			
\$ -	\$ -	\$ -	\$ -	489,313	\$ 465,964
12,288	327	-	12,615	4,608	4,935
50,825	1,497	-	52,322	16,461	13,744
145,364	4,890	(198)	150,056	134,537	121,440
36,765	1,602	(1,129)	37,238	16,760	11,636
25,155	3,176	(1,310)	27,021	22,715	21,091
18,317	1,007	-	19,324	17,946	18,953
147,875	6,734	(2,279)	152,330	233,999	230,980
136,139	5,456	-	141,595	150,231	150,021
424,435	12,620	(66)	436,989	227,280	214,242
107,994	4,115	-	112,109	196,266	195,941
36,338	703	-	37,041	16,156	15,631
-	-	-	-	145,839	152,314
\$ 1,141,495	\$ 42,127	\$ (4,982)	\$ 1,178,640	\$ 1,672,111	\$ 1,616,892



# Appropriated Surplus (Reserves) Continuity Schedule

For the Year Ended December 31, 2025, with comparative information as at 2024 (in thousands)

## EXHIBIT 4

	Balance, Beginning of Year	(To)/From Operating Fund	(To)/From Other Funds	Other Contributions	Interest Earned	Balance, December 31, 2025
<b>STATUTORY CAPITAL RESERVES</b>						
General	\$ 71,470	\$ 39,282	\$ (26,898)	\$ -	\$ 3,476	\$ 87,330
Storm drainage	13,599	729	(2,535)	-	676	12,469
Waterworks	74,530	11,149	(7,723)	-	3,942	81,898
Sanitary sewer	85,195	8,244	(5,612)	-	4,506	92,333
Airport	35,529	3,276	(2,568)	-	1,851	38,088
Affordable housing	1,420	-	-	-	73	1,493
Property acquisition	10,601	-	(10,780)	-	179	-
Growing Communities	27,409	-	(15,690)	-	1,283	13,002
	<u>319,753</u>	<u>62,680</u>	<u>(71,806)</u>	<u>-</u>	<u>15,986</u>	<u>326,613</u>
<b>GENERAL OPERATING RESERVE</b>						
<b>Planned Transfers</b>						
Climate action	4,379	(1,496)	-	-	192	3,075
Community Works Fund	29,327	(1,275)	-	-	1,344	29,396
Election	269	125	-	-	17	411
Insurance	676	-	-	-	39	715
IT systems upgrades	1,215	46	-	-	65	1,326
	<u>35,866</u>	<u>(2,600)</u>	<u>-</u>	<u>-</u>	<u>1,657</u>	<u>34,923</u>
<b>Operating Surplus Transfers</b>						
Police	435	(150)	-	-	18	303
Winter operations	2,086	-	-	-	107	2,193
Storm drainage	1,307	-	-	-	114	1,421
Sumas Prairie diking, drainage and irrigation	(462)	(91)	-	-	(11)	(564)
Matsqui Prairie diking, drainage and irrigation	406	(16)	-	-	28	418
Solid waste	(1,532)	1,568	-	-	66	102
	<u>2,240</u>	<u>1,311</u>	<u>-</u>	<u>-</u>	<u>322</u>	<u>3,873</u>
<b>Other Transfers</b>						
New facility operations	1,342	-	-	-	69	1,411
Water source contingency	1,002	-	-	-	52	1,054
Infrastructure maintenance	5,575	-	-	-	287	5,862
Transit provision	5,043	(260)	-	-	258	5,041
Debt provision	2,758	-	-	-	142	2,900
Flood Event 2021	6,284	(1,536)	-	-	-	4,748
Operating project carryforwards	4,989	(375)	-	68	-	4,682
	<u>26,993</u>	<u>(2,171)</u>	<u>-</u>	<u>68</u>	<u>808</u>	<u>25,698</u>
	<u>65,099</u>	<u>(3,460)</u>	<u>-</u>	<u>68</u>	<u>2,787</u>	<u>64,494</u>
<b>Total Reserves</b>	<b>\$ 384,852</b>	<b>\$ 59,220</b>	<b>\$ (71,806)</b>	<b>\$ 68</b>	<b>\$ 18,773</b>	<b>\$ 391,107</b>



See notes to Consolidated Financial Statements.

# Debt Outstanding and Debt Servicing by Fund and Function

For the Year Ended December 31, 2025, with comparative information as at 2024 (in thousands)

## EXHIBIT 5

	Bylaw Number	MFA Issue Number	Year of Maturity	Interest Rate (%)	Debt Outstanding, Beginning of Year	2025 Debt Servicing			Debt Outstanding December 31, 2025
						Principal	Interest	Total	
<b>GENERAL FUND</b>									
<b>Parks, Recreation and Culture</b>									
Rogers Forum	1586	102/103	2032	5.00	\$ 24,601	\$ 2,565	\$ 1,586	\$ 4,151	\$ 22,036
Cultural Centre	1587	102/103	2027	5.00	2,278	648	204	852	1,630
Community Centre	1588	102/103	2027	5.00	4,556	1,295	410	1,705	3,261
<b>Total Long-term Debt</b>					<b>\$ 31,435</b>	<b>\$ 4,508</b>	<b>\$ 2,200</b>	<b>\$ 6,708</b>	<b>\$ 26,927</b>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE A

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Municipal taxation	\$ 210,630	\$ 212,207	\$ 198,157
Fees and charges	34,050	44,141	38,145
Licenses and permits	9,858	11,061	10,959
Rent	3,863	4,237	4,468
Portfolio investment income	1,980	1,884	2,115
Grants and government transfers	27,564	23,404	23,746
	<u>287,945</u>	<u>296,934</u>	<u>277,590</u>
<b>EXPENSE</b>			
General government services (Schedule E)	39,637	32,569	33,028
Planning & development services (Schedule F)	12,129	10,206	9,093
Police services (Schedule G)	75,131	76,889	72,119
Fire rescue services (Schedule H)	29,205	31,247	30,714
Parks, recreation & culture services (Schedule I)	33,314	34,599	32,443
Rogers Forum (Schedule J)	3,043	2,890	3,093
Library services (Schedule K)	5,750	5,721	5,566
Transit services (Schedule L)	19,407	19,767	17,627
Engineering services (Schedule M)	24,335	21,058	19,817
Solid waste services (Schedule N)	11,293	11,064	9,664
Storm drainage services (Schedule O)	4,256	3,701	3,226
Diking, drainage and irrigation services - Matsqui Prairie (Schedule P)	1,454	1,346	1,337
Diking, drainage and irrigation services - Sumas Prairie (Schedule P)	2,436	2,161	2,378
	<u>261,390</u>	<u>253,218</u>	<u>240,105</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	<u>26,555</u>	<u>43,716</u>	<u>37,485</u>
Amortization and accretion (Schedules E - P)	-	27,765	24,759
Loss/(gain) on disposal of tangible capital assets (Schedules E - P)	-	(184)	(836)
<b>ANNUAL SURPLUS</b>	<u>26,555</u>	<u>16,135</u>	<u>13,562</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to general capital reserve (asset sales)	-	(354)	(1,194)
Transfer to general capital reserve	(21,813)	(42,059)	(47,083)
Transfer to operating reserve	(8,995)	(10,228)	(11,226)
Transfer from operating reserve	7,933	13,241	25,098
Debt principal repayments	(4,448)	(4,509)	(4,348)
Inventory and pre-paid expenses	-	380	1,706
Eliminate amortization and loss/gain	-	27,774	25,188
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ (768)</u>	<u>\$ 380</u>	<u>\$ 1,703</u>



See notes to Consolidated Financial Statements.

# Segment Information - Revenues by Type & Expenses by Function Waterworks Operating Fund

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE B

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges:			
User rates	\$ 22,458	\$ 22,283	\$ 20,686
Other fees and charges	436	1,193	1,580
Rent	39	47	48
	<u>22,933</u>	<u>23,523</u>	<u>22,314</u>
<b>EXPENSE</b>			
Abbotsford-Mission supply and transmission	5,614	5,418	5,066
Administration	3,833	3,709	3,470
Local supply and distribution	2,697	3,236	3,159
Meters	716	712	707
Hydrants	461	497	374
Maintenance	127	433	713
	<u>13,448</u>	<u>14,005</u>	<u>13,489</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	<u>9,485</u>	<u>9,518</u>	<u>8,825</u>
Amortization and accretion	-	6,772	6,289
Loss on disposal of tangible capital assets	-	1	-
<b>ANNUAL SURPLUS</b>	<u>9,485</u>	<u>2,745</u>	<u>2,536</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer from operating reserve	247	-	-
Transfer to waterworks capital reserve	(9,732)	(9,518)	(8,825)
Eliminate amortization and loss/gain	-	6,773	6,289
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function Sanitary Sewer Operating Fund

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE C

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges:			
User rates	\$ 16,164	\$ 16,333	\$ 14,843
Industrial surcharges	1,142	1,581	1,389
Other fees and charges	991	1,620	1,957
Investment income	88	95	137
	<u>18,385</u>	<u>19,629</u>	<u>18,326</u>
<b>EXPENSE</b>			
Joint Abbotsford-Mission Environmental Systems (JAMES) treatment plant	6,621	6,481	6,041
Administration	3,153	3,533	3,266
Maintenance	1,936	1,593	1,779
	<u>11,710</u>	<u>11,607</u>	<u>11,086</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	<u>6,675</u>	<u>8,022</u>	<u>7,240</u>
Amortization and accretion	-	5,458	5,339
<b>ANNUAL SURPLUS</b>	<u>6,675</u>	<u>2,564</u>	<u>1,901</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer from operating reserve	183	-	-
Transfer to sanitary sewer capital reserve	(6,858)	(8,022)	(7,240)
Eliminate amortization and loss/gain	-	5,458	5,339
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function Airport Operating Fund

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE D

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges:			
Aeronautical fees	\$ 2,349	\$ 2,145	\$ 1,970
Public parking fees	3,392	2,763	2,784
Concessions	1,905	2,062	2,044
Other fees and charges	480	319	353
Rent	1,913	1,952	1,958
Investment income	48	31	39
	<u>10,087</u>	<u>9,272</u>	<u>9,148</u>
<b>EXPENSE</b>			
Administration	2,340	2,090	2,108
Marketing	81	26	28
Terminal building	1,198	1,194	996
Airside	2,340	2,228	2,218
Mobile equipment	281	303	205
Parking	206	155	159
	<u>6,446</u>	<u>5,996</u>	<u>5,714</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	<u>3,641</u>	<u>3,276</u>	<u>3,434</u>
Amortization and accretion	-	2,404	1,730
Loss on disposal of tangible capital assets	-	-	(6)
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<u>3,641</u>	<u>872</u>	<u>1,710</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to airport capital reserve (asset sales)	-	-	(6)
Transfer to airport capital reserve	(3,641)	(3,276)	(3,434)
Eliminate amortization and loss/gain	-	2,404	1,730
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - General Government Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE E

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Municipal taxation	\$ 129,807	\$ 131,359	\$ 123,489
Fees and charges	2,874	6,723	5,512
Licenses and permits	1,555	1,580	1,535
Rent	3,822	4,174	4,423
Investment income	1,980	1,884	2,115
Grants and government transfers	10,532	10,867	10,848
	<u>150,570</u>	<u>156,587</u>	<u>147,922</u>
<b>EXPENSE</b>			
<b>MAYOR &amp; COUNCIL</b>	1,015	903	904
<b>CITY MANAGER'S OFFICE</b>	1,048	524	554
<b>FINANCE &amp; PROCUREMENT</b>			
Corporate administration	483	485	484
Finance	3,941	3,741	3,756
Procurement	1,270	1,345	1,275
<b>LEGAL &amp; LEGISLATIVE SERVICES</b>			
City clerk	1,931	2,229	2,026
Bylaw enforcement	2,256	3,858	2,883
Risk management	2,886	1,490	4,218
Real estate services	898	1,267	1,112
<b>INNOVATION, STRATEGY &amp; INTERGOVERNMENTAL RELATIONS</b>			
ISIR administration	1,010	1,000	991
Corporate communications and marketing	1,543	1,566	1,531
Economic development	839	745	1,257
Human resources	3,136	3,015	2,875
Information technology	8,903	7,693	7,047
Housing services	603	428	387
<b>OTHER</b>			
Provincial emergency response	-	1,311	1,169
Restorative Justice	155	156	150
One-time projects	4,019	2,859	2,548
Transfer to other agencies	1,850	1,898	1,789
Common services	6,127	330	46
Less: Cost recoveries	(4,276)	(4,274)	(3,974)
	<u>39,637</u>	<u>32,569</u>	<u>33,028</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	110,933	124,018	114,894
Amortization and accretion	-	1,268	1,209
<b>ANNUAL SURPLUS</b>	110,933	122,750	113,685
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to general capital reserve	(19,246)	(37,226)	(34,964)
Transfer to operating reserve	(6,094)	(7,942)	(8,238)
Transfer from operating reserve	4,179	11,267	13,491
Inventory and pre-paid expenses	-	380	1,706
Eliminate amortization and loss/gain	-	1,268	1,209
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ 89,772</u>	<u>\$ 90,497</u>	<u>\$ 86,889</u>



See notes to Consolidated Financial Statements.

# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Planning & Development Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE F

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Licences and permits:			
Business licences	\$ 1,325	\$ 1,725	\$ 1,547
Development permit application fees	180	140	172
Rezoning application fees	245	171	328
Subdivision application fees	115	109	182
Building permits	3,256	4,239	3,885
Other licences and permits	70	64	75
Fees and charges:			
Development fees on engineering projects	27	3	31
Other fees and charges	66	117	99
Grants	2,400	773	375
	<u>7,684</u>	<u>7,341</u>	<u>6,694</u>
<b>EXPENSE</b>			
Development approvals	4,950	4,837	4,515
Licence inspection	120	188	154
Building inspections	4,212	4,218	3,985
One-time projects	2,848	962	439
	<u>12,130</u>	<u>10,205</u>	<u>9,093</u>
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<u>(4,446)</u>	<u>(2,864)</u>	<u>(2,399)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer from operating reserve	448	238	292
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ (3,998)</u>	<u>\$ (2,626)</u>	<u>\$ (2,107)</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Police Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE G

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Municipal taxation	\$ 72,522	\$ 72,522	\$ 66,842
Fees and charges:			
Salary recoveries	270	1,981	1,438
Other revenue	396	527	537
Government grants:			
Traffic fine revenue sharing	2,000	2,000	2,000
Other government grants	620	666	1,077
Rent	41	63	45
	<u>75,849</u>	<u>77,759</u>	<u>71,939</u>
<b>EXPENSE</b>			
<b>EXECUTIVE ADMINISTRATION</b>	1,935	1,933	1,777
<b>ADMINISTRATION DIVISION</b>			
Strategic services	2,223	2,535	2,475
Finance and budgets	868	856	788
Human resources	4,017	4,502	3,949
Support services	13,380	13,460	12,253
Vehicle maintenance	1,476	1,407	1,448
Police building	1,002	1,365	992
<b>OPERATIONS DIVISION</b>			
Criminal investigations	9,140	10,757	11,329
Patrol	23,904	23,146	22,366
Investigations support	7,659	7,209	5,138
Operations support	6,727	6,460	6,616
<b>COMMON SERVICES &amp; SECONDMENT</b>	2,799	3,261	2,987
	<u>75,130</u>	<u>76,891</u>	<u>72,118</u>
<b>ANNUAL SURPLUS/(DEFICIT) BEFORE AMORTIZATION</b>	719	868	(179)
Amortization and accretion	-	874	742
(Gain)/loss on disposal of tangible capital assets	-	(41)	9
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<u>719</u>	<u>35</u>	<u>(930)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to general capital reserve (asset sales)	-	(77)	(222)
Transfer from operating reserve	301	301	1,188
Transfer to operating reserve	-	(151)	-
Transfer to general capital reserve	(1,020)	(1,020)	(1,010)
Eliminate amortization and loss/gain	-	912	974
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Fire Rescue Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE H

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges	\$ 153	\$ 214	\$ 212
Licences and permits	10	13	13
Grants	-	-	19
Emergency services recovery	52	119	87
	<u>215</u>	<u>346</u>	<u>331</u>
<b>EXPENSE</b>			
<b>ABBOTSFORD FIRE RESCUE SERVICES</b>			
Administration	2,203	2,368	2,759
Fire prevention and inspection	1,201	997	1,205
Emergency response	24,487	26,672	25,559
Fire halls and ground maintenance	887	977	883
<b>EMERGENCY SERVICES</b>			
Search and rescue	82	65	92
City emergency response	171	167	215
One-time projects	175	-	-
	<u>29,206</u>	<u>31,246</u>	<u>30,713</u>
<b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>	<u>(28,991)</u>	<u>(30,900)</u>	<u>(30,382)</u>
Amortization and accretion	-	1,168	1,019
(Gain) on disposal of tangible capital assets	-	(5)	(12)
<b>ANNUAL (DEFICIT)</b>	<u>(28,991)</u>	<u>(32,063)</u>	<u>(31,389)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to general capital reserve (asset sales)	-	(25)	(12)
Transfer from operating reserve	159	17	-
Transfer to operating reserve	-	(50)	-
Eliminate amortization and loss/gain	-	1,189	1,019
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ (28,832)</u>	<u>\$ (30,932)</u>	<u>\$ (30,382)</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Parks, Recreation & Culture Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE I

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
FEES AND CHARGES			
Recreation	\$ 5,707	\$ 6,417	\$ 6,220
Parks	902	1,055	1,030
Cemeteries	626	871	851
Recoveries and other	870	977	822
GRANTS AND GOVERNMENT TRANSFERS	41	101	64
	<u>8,146</u>	<u>9,421</u>	<u>8,987</u>
<b>EXPENSE</b>			
ADMINISTRATION	2,827	2,956	1,876
PARKS			
Park operations	11,696	12,952	12,357
Parks planning	734	666	642
RECREATION			
Recreation services	7,932	8,789	8,524
Facility maintenance	6,603	5,945	5,904
CULTURE	1,729	1,639	1,523
CEMETERIES	773	874	830
ONE-TIME PROJECTS	438	164	103
LONG-TERM DEBT INTEREST	583	613	683
	<u>33,315</u>	<u>34,598</u>	<u>32,442</u>
<b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>	<u>(25,169)</u>	<u>(25,177)</u>	<u>(23,455)</u>
Amortization and accretion	-	3,068	2,959
Loss on disposal of tangible capital assets	-	(1)	-
<b>ANNUAL (DEFICIT)</b>	<u>(25,169)</u>	<u>(28,244)</u>	<u>(26,414)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Debt principal repayments	(1,925)	(1,944)	(1,874)
Transfer to cemetery capital reserve	(160)	-	(27)
Transfer to operating reserve	-	(8)	(50)
Transfer from operating reserve	588	319	138
Eliminate amortization and loss/gain	-	3,068	2,959
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ (26,666)</u>	<u>\$ (26,809)</u>	<u>\$ (25,268)</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Rogers Forum

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE J

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges	\$ 50	\$ 12	\$ 11
	50	12	11
<b>EXPENSE</b>			
Operations	1,496	1,304	1,415
Long-term debt interest	1,548	1,586	1,678
	3,044	2,890	3,093
<b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>	(2,994)	(2,878)	(3,082)
Amortization and accretion	-	793	818
<b>ANNUAL (DEFICIT)</b>	(2,994)	(3,671)	(3,900)
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Debt principal repayments	(2,523)	(2,565)	(2,473)
Eliminate amortization and loss/gain	-	793	818
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	\$ (5,517)	\$ (5,443)	\$ (5,555)



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Library Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE K

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Municipal tax	\$ 6,050	\$ 6,050	\$ 5,686
Fees and charges	-	13	-
	<u>6,050</u>	<u>6,063</u>	<u>5,686</u>
<b>EXPENSE</b>			
Transfer to Fraser Valley Regional Library	5,307	5,306	5,103
Operating costs	443	416	463
	<u>5,750</u>	<u>5,722</u>	<u>5,566</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	300	341	120
Amortization and accretion	-	147	145
Loss on disposal of tangible capital assets	-	17	-
<b>ANNUAL SURPLUS</b>	<u>300</u>	<u>177</u>	<u>(25)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to general capital reserve	(300)	(341)	(120)
Eliminate amortization and loss/gain	-	164	145
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Transit Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE L

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Grants and government transfers	\$ 8,643	\$ 8,378	\$ 7,853
Fares	3,330	2,978	2,833
BC bus pass program	650	775	737
Advertising and other	241	1,462	596
	12,864	13,593	12,019
<b>EXPENSE</b>			
Transfer to BC Transit	19,211	18,461	17,154
Other	196	1,307	473
	19,407	19,768	17,627
<b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>	(6,543)	(6,175)	(5,608)
Amortization and accretion	-	12	12
<b>ANNUAL (DEFICIT)</b>	(6,543)	(6,187)	(5,620)
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer from operating reserve	628	260	150
Eliminate amortization and loss/gain	-	12	12
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	\$ (5,915)	\$ (5,915)	\$ (5,458)



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Engineering Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE M

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges:			
Recoveries	\$ 222	\$ 895	\$ 626
Parking lot tickets	-	100	27
Other	1,079	1,609	1,530
Licenses and permits:			
Soil removal fees	3,100	3,015	3,213
Other	3	6	11
Grants	3,328	118	1,509
	<u>7,732</u>	<u>5,743</u>	<u>6,916</u>
<b>EXPENSE</b>			
<b>ADMINISTRATION</b>	3,384	3,528	3,342
<b>ENGINEERING</b>	4,754	4,175	3,717
<b>TRANSPORTATION</b>			
Services	4,266	3,690	3,815
Operations - roads	7,660	9,740	9,097
<b>EQUIPMENT FLEET</b>			
Operations	5,374	5,504	5,225
Internal recoveries	(7,526)	(8,546)	(8,247)
<b>ONE-TIME PROJECTS</b>	3,322	181	118
<b>MUNICIPAL BUILDINGS</b>	3,602	3,289	3,116
<b>LESS: COST RECOVERIES</b>	(502)	(502)	(366)
	<u>24,334</u>	<u>21,059</u>	<u>19,817</u>
<b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>	(16,602)	(15,316)	(12,901)
Amortization and accretion	-	14,971	12,824
(Gain) on disposal of tangible capital assets	-	(156)	(833)
<b>ANNUAL (DEFICIT)</b>	<u>(16,602)</u>	<u>(30,131)</u>	<u>(24,892)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to general capital reserve (asset sales)	-	(252)	(956)
Transfer to general capital reserve	(2,152)	(3,096)	(3,022)
Transfer to operating reserve	-	(187)	(1,696)
Transfer from operating reserve	801	607	1,614
Eliminate amortization and loss/gain	-	15,067	12,947
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ (17,953)</u>	<u>\$ (17,992)</u>	<u>\$ (16,005)</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Solid Waste Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE N

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Fees and charges:			
Solid waste user fees	\$ 10,785	\$ 11,196	\$ 9,355
Recycling, compost and yard waste fees	1,104	1,421	1,118
Recoveries & other	30	177	37
	<u>11,919</u>	<u>12,794</u>	<u>10,510</u>
<b>EXPENSE</b>			
Planning, design and management	1,416	1,519	1,419
Collection	4,942	4,690	3,859
Disposal	4,935	4,855	4,386
	<u>11,293</u>	<u>11,064</u>	<u>9,664</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	<u>626</u>	<u>1,730</u>	<u>846</u>
Amortization and accretion	-	642	387
<b>ANNUAL SURPLUS</b>	<u>626</u>	<u>1,088</u>	<u>459</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to operating reserve	(626)	(1,568)	(920)
Eliminate amortization and loss/gain	-	480	461
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Storm Drainage Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE O

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Urban storm drainage user fees	\$ 4,325	\$ 4,326	\$ 4,083
Other	32	1	1
Grants	-	500	-
	<u>4,357</u>	<u>4,827</u>	<u>4,084</u>
<b>EXPENSE</b>			
Urban storm sewers and detention	3,116	3,135	2,667
Urban watercourses	173	168	152
Urban one-time projects	492	-	-
Rural drainage	474	398	408
	<u>4,255</u>	<u>3,701</u>	<u>3,227</u>
<b>ANNUAL SURPLUS BEFORE AMORTIZATION</b>	102	1,126	857
Amortization and accretion	-	4,123	3,941
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<u>102</u>	<u>(2,997)</u>	<u>(3,084)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>			
Transfer to operating reserve	-	(283)	(354)
Transfer from operating reserve	514	463	211
Transfer to general capital reserve	-	(730)	(79)
Transfer for contribution from urban storm drainage-Matsqui Prairie	(616)	(501)	(592)
Transfer for contribution from urban storm drainage-Sumas Prairie	(474)	(474)	(451)
Eliminate amortization and loss/gain	-	4,123	3,941
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ (474)</u>	<u>\$ (399)</u>	<u>\$ (408)</u>



# Segment Information - Revenues by Type & Expenses by Function General Operating Fund - Diking, Drainage and Irrigation Services

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE P

	2025 Plan	2025 Actual	2024 Actual	2025 Plan	2025 Actual	2024 Actual
	Matsqui Prairie			Sumas Prairie		
<b>REVENUE</b>						
General tax levy	\$ 807	\$ 829	\$ 758	\$ 1,444	\$ 1,447	\$ 1,382
Other revenue	16	-	-	243	173	351
	<u>823</u>	<u>829</u>	<u>758</u>	<u>1,687</u>	<u>1,620</u>	<u>1,733</u>
<b>EXPENSE</b>						
Diking	73	50	57	97	97	86
Drainage	763	699	643	817	862	925
Storm	255	258	312	-	-	-
Irrigation	148	141	146	165	157	150
Administration	208	199	179	296	279	250
Pump stations	-	-	-	1,053	750	967
Recoverable work	8	-	-	8	16	-
	<u>1,455</u>	<u>1,347</u>	<u>1,337</u>	<u>2,436</u>	<u>2,161</u>	<u>2,378</u>
<b>ANNUAL (DEFICIT) BEFORE AMORTIZATION</b>	<u>(632)</u>	<u>(518)</u>	<u>(579)</u>	<u>(749)</u>	<u>(541)</u>	<u>(645)</u>
Amortization and accretion	-	187	193	-	510	510
<b>ANNUAL (DEFICIT)</b>	<u>(632)</u>	<u>(705)</u>	<u>(772)</u>	<u>(749)</u>	<u>(1,051)</u>	<u>(1,155)</u>
<b>RECONCILE TO CHANGE IN UNAPPROPRIATED SURPLUS</b>						
General capital reserve	-	-	-	(24)	(24)	(24)
Transfer to operating reserve	-	-	(13)	-	(40)	-
Transfer from operating reserve	16	17	-	299	131	218
Eliminate amortization and loss/gain	-	187	193	-	510	510
Contribution from urban storm drainage	616	501	592	474	474	451
<b>CHANGE IN UNAPPROPRIATED SURPLUS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Segment Information - Revenues by Type & Expenses by Function Capital Fund

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE Q

	2025			Sanitary		2025	2024
	Plan	General	Waterworks	Sewer	Airport	Actual	Actual
<b>REVENUE</b>							
Fees and charges	\$ 3,000	\$ 7,137	\$ -	\$ (49)	\$ -	\$ 7,088	\$ 12,284
Developer charges earned	28,381	5,644	304	128	-	6,076	7,044
Contributed Tangible Capital Assets	-	8,305	616	225	-	9,146	26,463
Grants and government transfers	127,522	15,241	3	354	41	15,639	24,048
	<u>158,903</u>	<u>36,327</u>	<u>923</u>	<u>658</u>	<u>41</u>	<u>37,949</u>	<u>69,839</u>
<b>EXPENSE</b>							
<b>Minor capital projects</b>							
General government	1,139	1,334	-	-	-	1,334	109
Fire services	-	38	-	-	-	38	16
Park services	1,031	910	-	-	-	910	712
Recreation services	-	204	-	-	-	204	53
Transportation services	5,825	2,753	-	-	-	2,753	33,273
Flood event	7,487	5,570	-	-	-	5,570	8,942
Equipment fleet services	11	(16)	-	-	-	(16)	74
Solid waste services	84	4	-	-	-	4	3
Storm drainage services	158	726	-	-	-	726	832
Diking, drainage & irrigation	9,200	211	-	-	-	211	72
Waterworks	1,785	-	373	-	-	373	1,602
Sanitary sewer	2,706	-	-	735	-	735	(627)
Airport	-	-	-	-	-	-	71
	<u>29,426</u>	<u>11,734</u>	<u>373</u>	<u>735</u>	<u>-</u>	<u>12,842</u>	<u>45,132</u>
<b>ANNUAL SURPLUS</b>	<u>129,477</u>	<u>24,593</u>	<u>550</u>	<u>(77)</u>	<u>41</u>	<u>25,107</u>	<u>24,707</u>
<b>RECONCILE TO CHANGE IN CAPITAL EQUITY</b>							
General capital reserve	23,445	54,961	(871)	-	-	54,090	56,850
Storm drainage reserve	2,319	2,535	-	-	-	2,535	1,233
Waterworks capital reserve	12,336	-	7,723	-	-	7,723	13,088
Sanitary sewer capital reserve	12,390	-	-	5,438	-	5,438	3,130
Airport capital reserve	6,717	-	-	-	2,568	2,568	1,403
Tangible capital assets	-	(27,774)	(6,773)	(5,458)	(2,403)	(42,408)	(38,546)
Debt principal repayment	4,448	4,509	-	-	-	4,509	4,348
<b>CHANGE IN CAPITAL EQUITY</b>	<u>\$ 191,132</u>	<u>\$ 58,824</u>	<u>\$ 629</u>	<u>\$ (97)</u>	<u>\$ 206</u>	<u>\$ 59,562</u>	<u>\$ 66,213</u>



See notes to Consolidated Financial Statements.

# Segment Information - Revenues by Type & Expenses by Function Reserve Fund

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

## SCHEDULE R

	2025 Plan	2025 Actual	2024 Actual
<b>REVENUE</b>			
Investment income	\$ 18,104	\$ 18,774	\$ 21,816
	<u>18,104</u>	<u>18,774</u>	<u>21,816</u>
<b>ANNUAL SURPLUS</b>	18,104	18,774	21,816
<b>RECONCILE TO CHANGE IN APPROPRIATED SURPLUS</b>			
Operating reserve	(41,602)	(2,290)	(13,872)
General capital reserve	(81,640)	(4,028)	(18,592)
Storm drainage reserve	(19,251)	(1,805)	8,346
Waterworks capital reserve	(25,255)	3,425	(3,861)
Sanitary sewer capital reserve	(36,467)	2,632	4,110
Airport capital reserve	(19,918)	708	2,075
Property acquisition reserve	-	(10,781)	-
Change in inventory/pre-paid expenses	-	(380)	(1,706)
<b>CHANGE IN APPROPRIATED SURPLUS</b>	<u>\$ (206,029)</u>	<u>\$ 6,255</u>	<u>\$ (1,684)</u>



# Cemetery Care Trust Fund



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## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of City of Abbotsford

### **Opinion**

We have audited the financial statements of City of Abbotsford Cemetery Care Trust Fund (the Fund), which comprise:

- the statement of financial position as at December 31, 2025
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

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

### **Basis for Opinion**

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

We are independent of the Fund 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.

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

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

# Cemetery Care Trust Fund

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

## Cemetery Care Trust Fund

- 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 Fund'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 Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Handwritten signature of KPMG LLP in black ink, with a horizontal line underneath.

Chartered Professional Accountants

Chilliwack, Canada

April 28, 2026

# Cemetery Care Trust Fund - Statement of Financial Position

For the Year Ended December 31, 2025, with comparative information for 2024 (in thousands)

	2025	2024
	Actual	Actual
<b>FINANCIAL ASSETS</b>		
Portfolio investments	\$ 4,720	\$ 4,614
Accounts receivable	246	199
<b>NET FINANCIAL ASSETS</b>	<u>4,966</u>	<u>4,813</u>
<b>ACCUMULATED SURPLUS</b>		
Balance, beginning of year	4,813	4,682
Contributions	152	131
Investment earnings	215	245
Transfer to general operating fund	(214)	(245)
Balance, end of year	<u>\$ 4,966</u>	<u>\$ 4,813</u>



# Cemetery Care Trust Fund - Notes to the Financial Statements

## 1. Significant Accounting Policies:

The Cemetery Care Trust Fund is administered by the City of Abbotsford for the perpetual care and maintenance of the City-owned and operated cemeteries. The accounting policies of the Cemetery Care Trust Fund conform to generally accepted accounting policies for municipal financial reporting in British Columbia.

### (a) Basis of accounting:

The operations of the Trust are accounted for on an accrual basis.

### (b) Portfolio Investments:

Portfolio investments are carried at cost.

### (c) Financial Instruments:

The City's financial instruments consist of portfolio investments, accounts receivable and accounts payable. Unless otherwise indicated, it is management's opinion that the City is not exposed to significant interest rate, currency or credit risks arising from these financial instruments.

## 2. Accounts Receivable/Payable:

All accounts receivable/payable are the amounts due from, or to, the General Fund of the City of Abbotsford. The amounts accrue interest at the average rate of return of the investments held by the consolidated investment portfolio held in the City's General Fund.

## 3. Investments:

Investments for 2025 are comprised of corporate and government investments.

(in thousands)	2025		2024	
	Cost	Market	Cost	Market
Portfolio Investments	\$4,720	\$4,891	\$4,614	4,682
	Short-Term		Long-Term	
Duration	0 – 2 Years		2 - 15 Years	
Average Holdings	\$2,841		\$1,698	
Annual Yield	4.30%		2.70%	

# Cemetery Care Trust Fund - Notes to the Financial Statements

## 4. Statement of Financial Activities:

5. In 2002, the Cemetery Care Trust Fund began expending funds on the perpetual care and maintenance of the City's cemeteries. In 2025, \$214,118 (2024 - \$245,000) was transferred to the general operating fund for cemetery operations. Contributions and investment earnings for the year ended December 31, 2025, are recorded directly to equity. A Statement of Financial Activities has not been prepared, as it would not provide further information since the changes to equity are reported in the Statement of Financial Position.



2025

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# Financial Statistics

# Accumulated Surplus

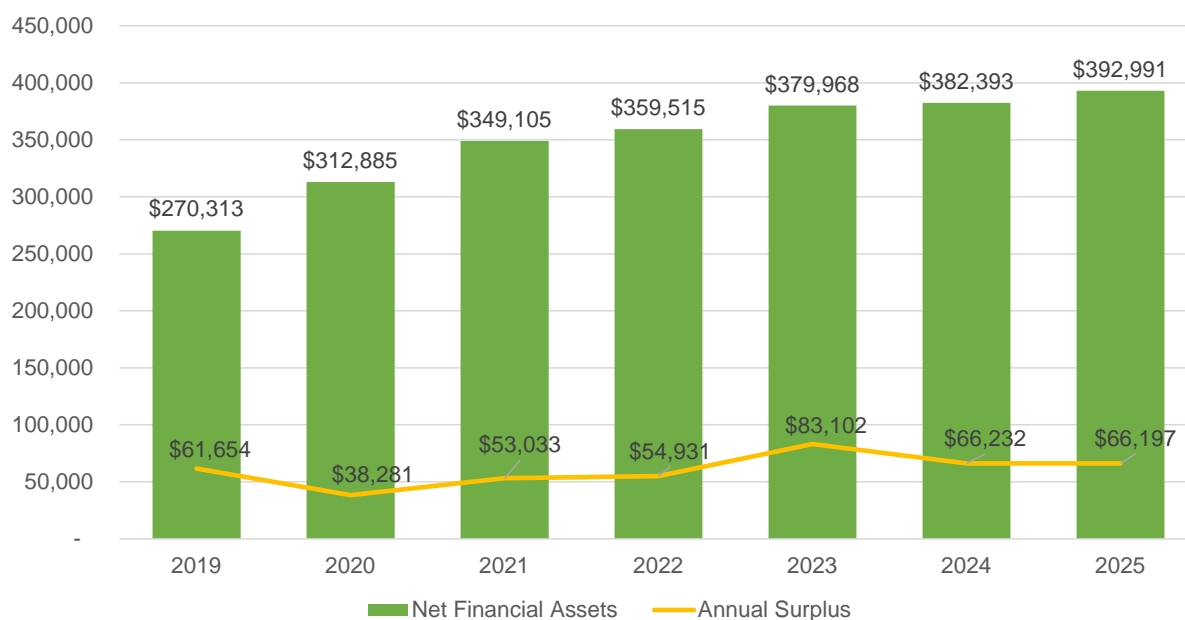
in thousands

	2019	2020	2021	2022	2023	2024	2025
<b>ACCUMULATED SURPLUS</b>							
<b>Unappropriated Surplus</b>							
General	\$ 19,550	\$ 19,570	\$ 19,627	\$ 19,627	\$ 19,627	\$ 19,627	\$ 19,627
Waterworks	4,265	4,265	4,263	4,263	4,263	4,263	4,263
Sanitary sewer	5,801	5,799	5,799	5,799	5,799	5,799	5,799
Airport	1,176	1,176	1,176	1,176	1,176	1,176	1,176
	30,792	30,810	30,865	30,865	30,865	30,865	30,865
<b>Appropriated Surplus</b>							
<b>General Operating Reserve</b>	66,964	75,674	82,970	77,264	76,869	65,099	64,494
<b>Statutory Capital Reserves</b>							
General	83,752	99,281	105,895	108,899	84,423	71,470	87,330
Affordable housing	717	1,230	1,250	1,280	1,339	1,420	1,493
Property acquisition	1,953	2,616	5,378	6,228	9,689	10,601	-
Airport	20,653	20,244	24,584	27,966	31,487	35,529	38,088
Growing Communities	-	-	-	-	27,462	27,409	13,002
Infrastructure renewal:							
Storm drainage	11,339	11,022	10,120	6,560	4,900	13,599	12,469
Waterworks	50,433	58,760	66,222	69,688	74,030	74,530	81,898
Sanitary sewer	55,385	61,048	65,785	70,735	76,339	85,195	92,333
	291,196	329,875	362,204	368,620	386,538	384,852	391,107
<b>Investment in:</b>							
<b>Tangible capital assets</b>	1,387,888	1,387,256	1,407,540	1,453,922	1,519,007	1,583,568	1,643,130
<b>Other non-financial assets</b>	2,086	2,302	2,667	4,800	6,550	8,256	8,636
<b>Total Accumulated Surplus</b>	<b>\$ 1,711,962</b>	<b>\$ 1,750,243</b>	<b>\$ 1,803,276</b>	<b>\$ 1,858,207</b>	<b>\$ 1,942,960</b>	<b>\$ 2,007,541</b>	<b>\$ 2,073,738</b>

# Consolidated Annual Surplus and Net Financial Assets

in thousands

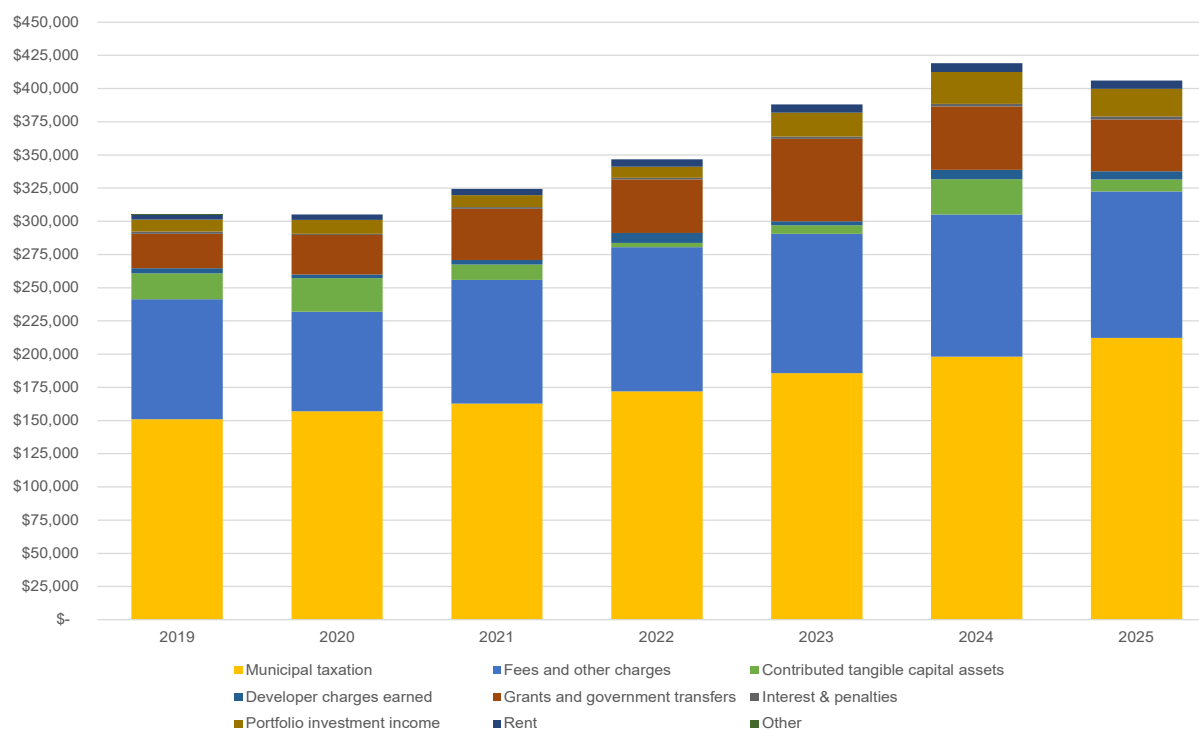
	2019	2020	2021	2022	2023	2024	2025
<b>CONSOLIDATED ANNUAL SURPLUS AND NET FINANCIAL ASSETS</b>							
Annual Surplus	\$ 61,654	\$ 38,281	\$ 53,033	\$ 54,931	\$ 83,102	\$ 66,232	\$ 66,197
Net Financial Assets	270,313	312,885	349,105	359,515	379,968	382,393	392,991



# Consolidated Revenue by Source

in thousands

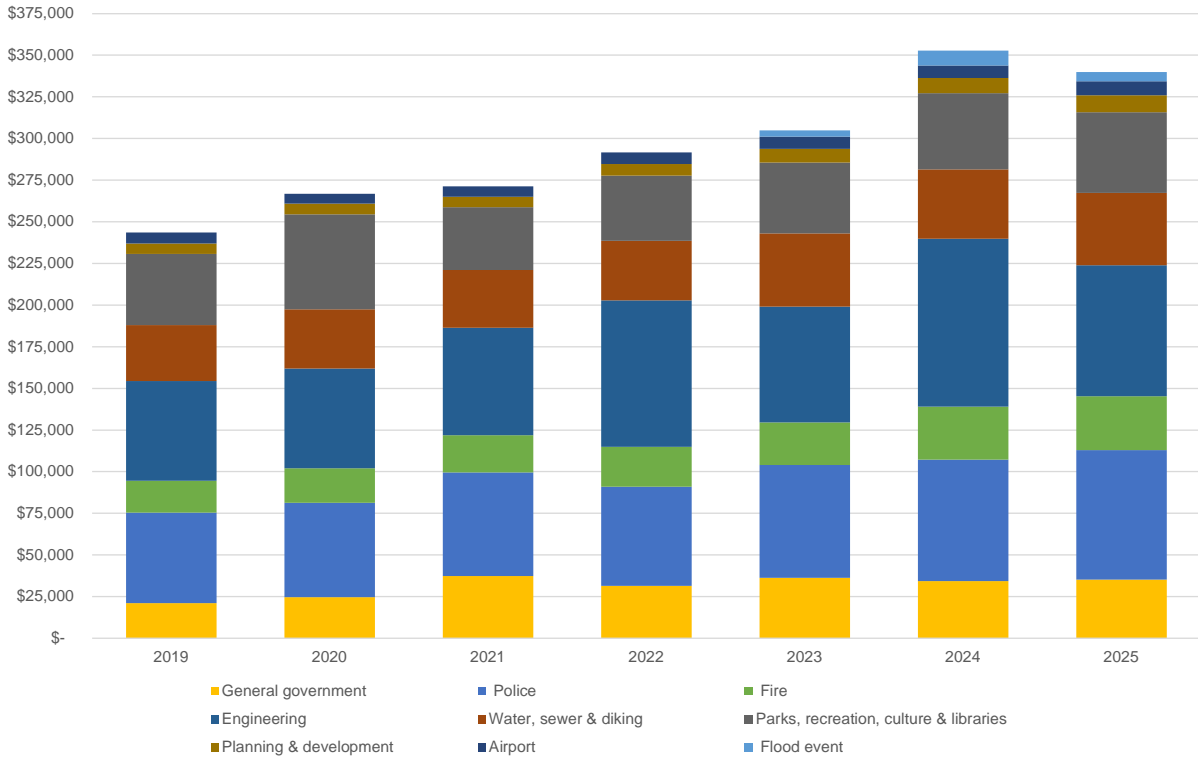
	2019	2020	2021	2022	2023	2024	2025
<b>CONSOLIDATED REVENUE BY SOURCE</b>							
Municipal taxation	\$ 150,969	\$ 157,009	\$ 162,748	\$ 172,007	\$ 185,658	\$ 198,157	\$ 212,207
Fees and other charges	90,481	74,956	93,240	108,615	104,888	107,068	110,229
Developer charges earned	3,867	2,780	3,511	7,565	3,103	7,044	6,076
Contributed tangible capital assets	19,372	25,145	11,392	3,036	6,448	26,463	9,146
Grants and government transfers	25,832	29,880	38,648	40,278	62,042	47,794	39,043
Portfolio investment income	9,076	10,558	9,026	8,491	17,907	24,107	20,785
Interest & penalties	1,740	777	1,119	1,261	1,692	1,926	2,360
Rent	3,861	4,042	4,674	5,397	6,213	6,474	6,237
Other	4	-	-	-	-	-	-
<b>Total Consolidated Revenue</b>	<b>\$ 305,202</b>	<b>\$ 305,147</b>	<b>\$ 324,358</b>	<b>\$ 346,650</b>	<b>\$ 387,951</b>	<b>\$ 419,033</b>	<b>\$ 406,083</b>



# Consolidated Expenses by Function

in thousands

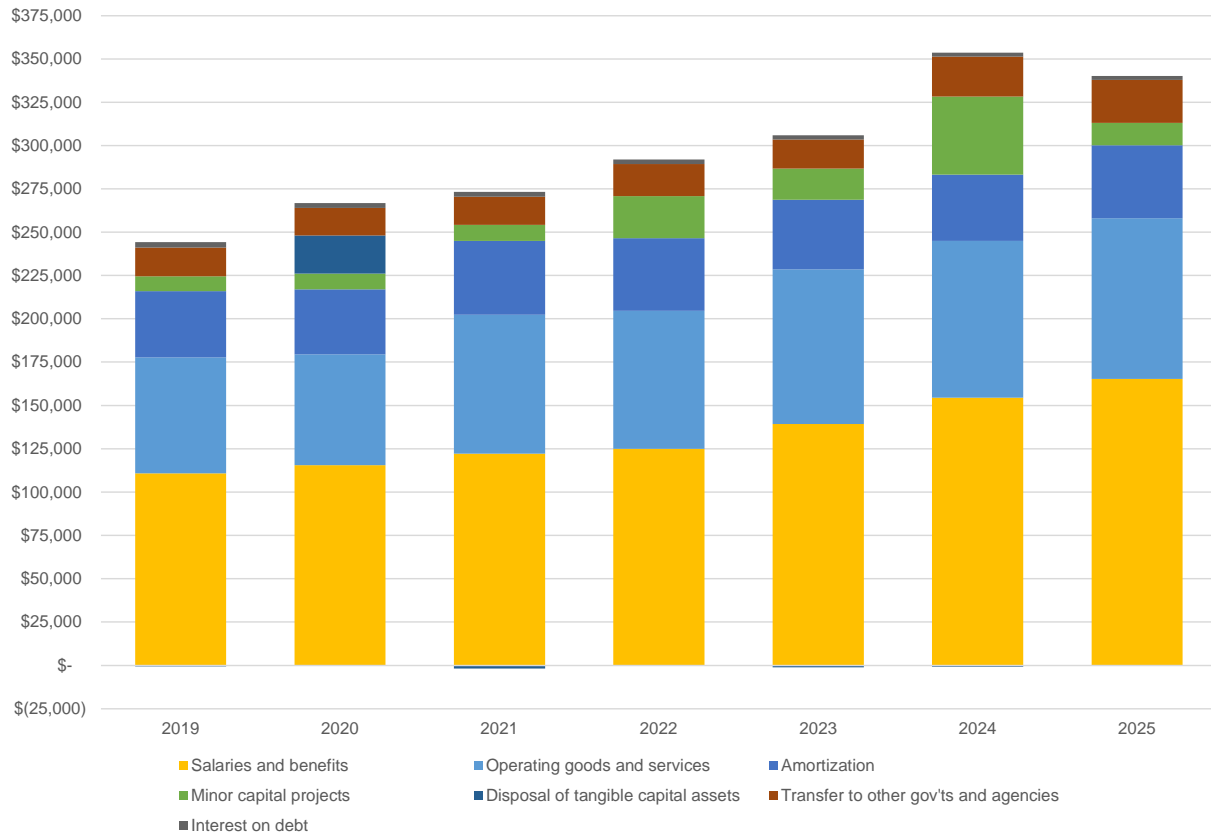
	2019	2020	2021	2022	2023	2024	2025
<b>CONSOLIDATED EXPENSES BY FUNCTION</b>							
General government	\$ 21,020	\$ 24,724	\$ 37,349	\$ 31,385	\$ 36,355	\$ 34,346	\$ 35,171
Planning & development	6,263	6,424	6,148	6,869	8,150	9,093	10,206
Protective services:							
Police	54,376	56,503	62,162	59,603	67,666	72,870	77,724
Fire	19,173	20,838	22,428	23,989	25,584	31,737	32,448
Flood event	-	-	-	-	3,788	8,942	5,570
Parks, recreation, culture & libraries	42,644	57,061	37,818	39,112	42,477	45,788	48,351
Engineering	59,812	59,810	64,361	87,813	69,382	100,846	78,650
Water, sewer & diking	33,641	35,520	34,708	35,840	44,112	41,670	43,366
Airport	6,617	5,986	6,351	7,108	7,335	7,509	8,400
<b>Total Consolidated Expenses</b>	<b>\$ 243,546</b>	<b>\$ 266,866</b>	<b>\$ 271,325</b>	<b>\$ 291,719</b>	<b>\$ 304,849</b>	<b>\$ 352,801</b>	<b>\$ 339,886</b>



# Consolidated Expenses by Object

in thousands

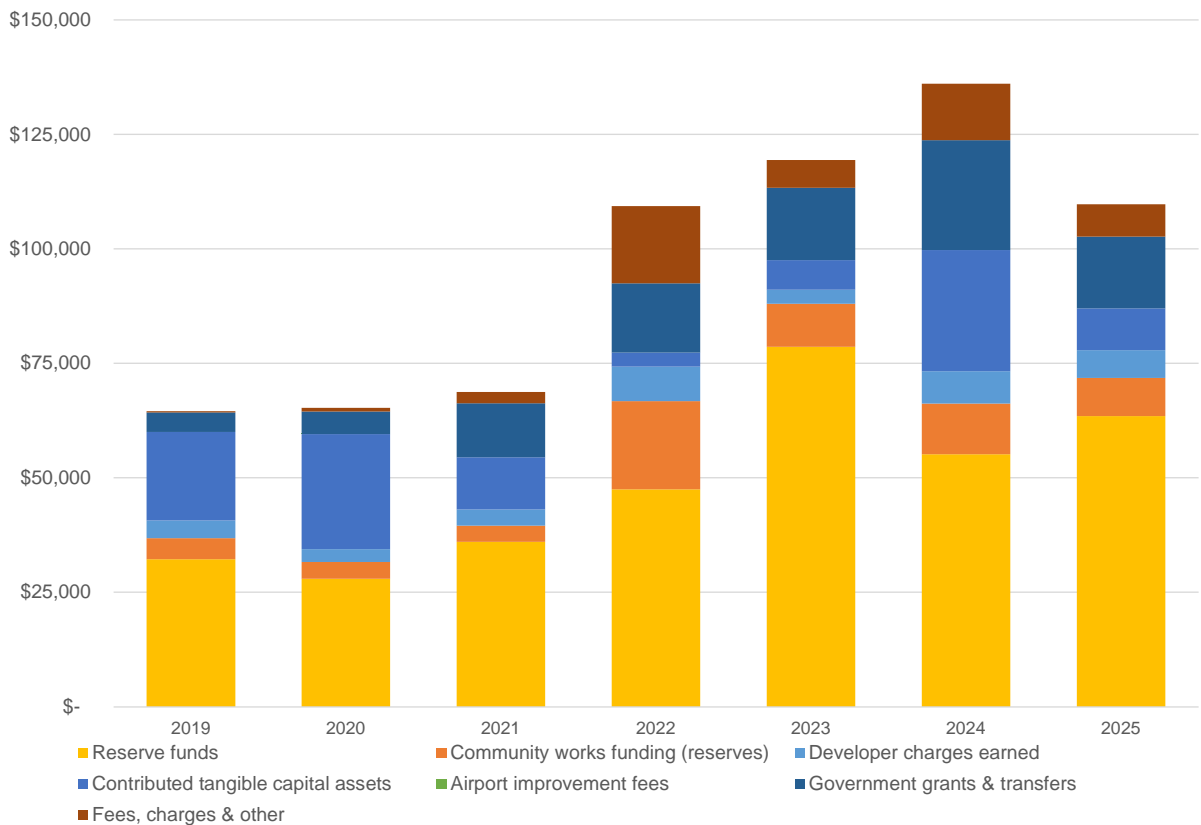
	2019	2020	2021	2022	2023	2024	2025
<b>CONSOLIDATED EXPENSES BY OBJECT</b>							
Salaries and benefits	\$ 110,726	\$ 115,518	\$ 122,148	\$ 124,950	\$ 139,262	\$ 154,386	\$ 165,276
Operating goods and services	66,902	63,957	80,097	79,725	89,200	90,500	92,688
Minor capital projects	8,610	9,083	9,213	24,232	18,026	45,134	12,842
Amortization	38,252	37,562	42,767	41,898	40,242	38,301	42,237
Disposal of tangible capital assets	(653)	22,023	(1,868)	(188)	(1,151)	(842)	(183)
Transfer to other gov'ts and agencies	16,700	15,858	16,250	18,528	16,747	22,961	24,826
Interest on debt	3,011	2,865	2,718	2,574	2,523	2,361	2,200
<b>Total Consolidated Expenses</b>	<b>\$ 243,548</b>	<b>\$ 266,866</b>	<b>\$ 271,325</b>	<b>\$ 291,719</b>	<b>\$ 304,849</b>	<b>\$ 352,801</b>	<b>\$ 339,886</b>



# Sources of Capital Funding

in thousands

	2019	2020	2021	2022	2023	2024	2025
<b>SOURCES OF CAPITAL FUNDING</b>							
Reserve funds	\$ 32,235	\$ 27,980	\$ 36,008	\$ 47,446	\$ 78,608	\$ 55,138	\$ 63,458
Community works funding (reserves)	4,568	3,635	3,553	19,294	9,381	11,065	8,348
Developer charges earned	3,867	2,780	3,511	7,565	3,102	7,044	6,076
Contributed tangible capital assets	19,372	25,145	11,392	3,036	6,448	26,463	9,146
Airport improvement fees	-	5	-	-	-	-	-
Government grants & transfers	4,246	4,943	11,840	15,130	15,812	24,048	15,639
Fees, charges & other	267	762	2,471	16,863	6,055	12,284	7,088
<b>Total Capital Funding</b>	<b>\$ 64,555</b>	<b>\$ 65,250</b>	<b>\$ 68,775</b>	<b>\$ 109,334</b>	<b>\$ 119,406</b>	<b>\$ 136,042</b>	<b>\$ 109,755</b>



# Tangible Capital Assets by Asset Category

in millions

	2019	2020	2021	2022	2023	2024	2025
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## TANGIBLE CAPITAL ASSETS (NET BOOK VALUE) BY ASSET CATEGORY

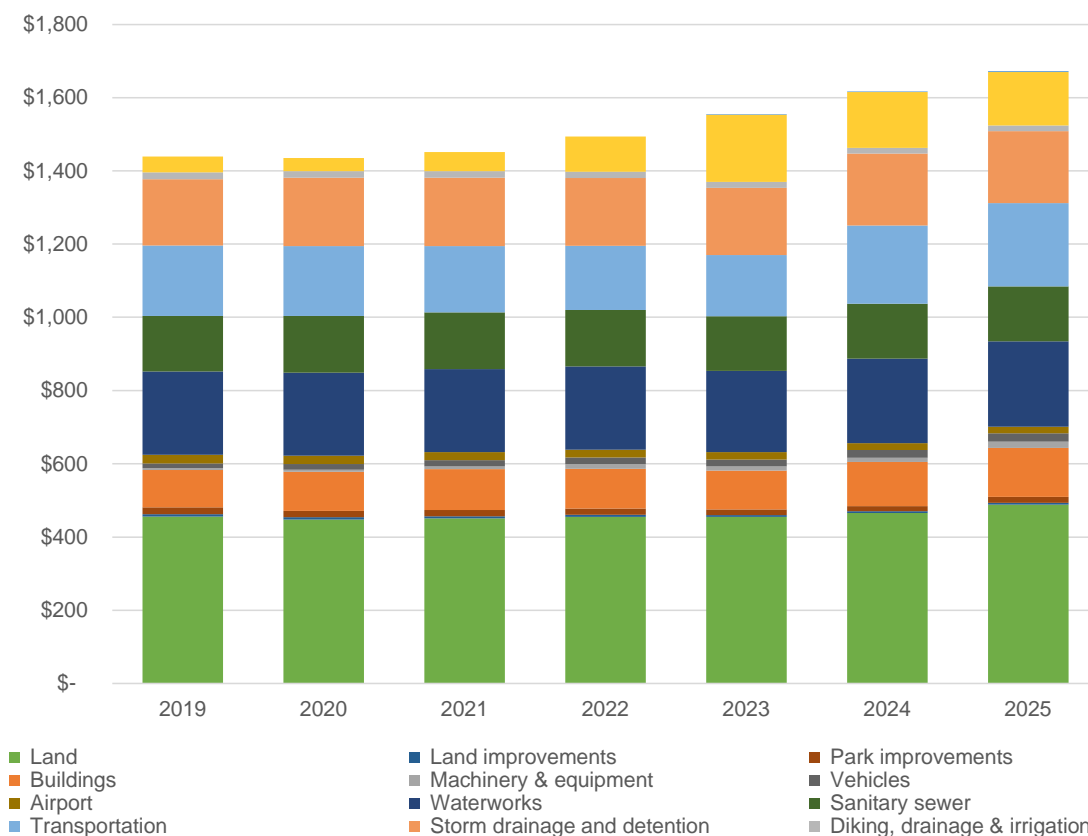
*General*

Land	\$ 456	\$ 448	\$ 451	\$ 456	\$ 455	\$ 466	\$ 489
Land improvements	7	6	6	5	5	5	5
Park improvements	19	17	17	17	15	14	16
Buildings	102	106	110	108	106	120	133
Machinery & equipment	5	6	8	12	11	12	17
Vehicles	13	15	17	19	19	21	23

*Infrastructure*

Airport	24	23	22	21	20	19	18
Waterworks	227	227	227	228	222	231	234
Sanitary sewer	152	155	154	154	149	150	150
Transportation	193	191	182	175	167	214	227
Storm drainage and detention	181	186	186	186	183	196	196
Diking, drainage & irrigation	19	18	18	17	16	16	16
Assets under construction	44	36	53	96	183	152	146
Asset retirement obligations	-	-	-	-	2	2	2

<b>Total Tangible Capital Assets</b>	<b>\$ 1,440</b>	<b>\$ 1,435</b>	<b>\$ 1,452</b>	<b>\$ 1,494</b>	<b>\$ 1,555</b>	<b>\$ 1,617</b>	<b>\$ 1,672</b>
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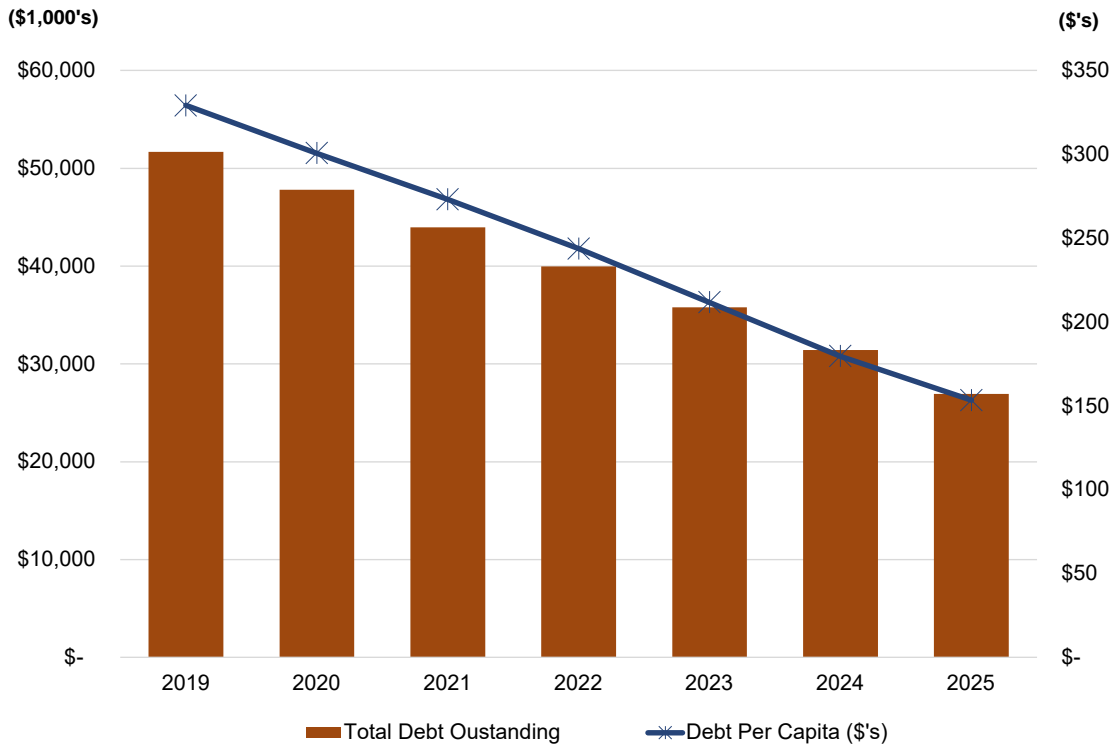


# Debt Outstanding by Function

in thousands, except as noted

	2019	2020	2021	2022	2023	2024	2025
<b>DEBT OUTSTANDING</b>							
Parks, recreation & culture *	\$ 51,675	\$ 47,804	\$ 43,965	\$ 39,972	\$ 35,784	\$ 31,436	\$ 26,927
Waterworks	-	-	-	-	-	-	-
Sanitary sewer	-	-	-	-	-	-	-
<b>Total Debt Outstanding</b>	<b>\$ 51,675</b>	<b>\$ 47,804</b>	<b>\$ 43,965</b>	<b>\$ 39,972</b>	<b>\$ 35,784</b>	<b>\$ 31,436</b>	<b>\$ 26,927</b>
<b>Debt Per Capita (\$'s)</b>	<b>\$ 329</b>	<b>\$ 301</b>	<b>\$ 273</b>	<b>\$ 244</b>	<b>\$ 212</b>	<b>\$ 180</b>	<b>\$ 153</b>

\* Property tax supported debt



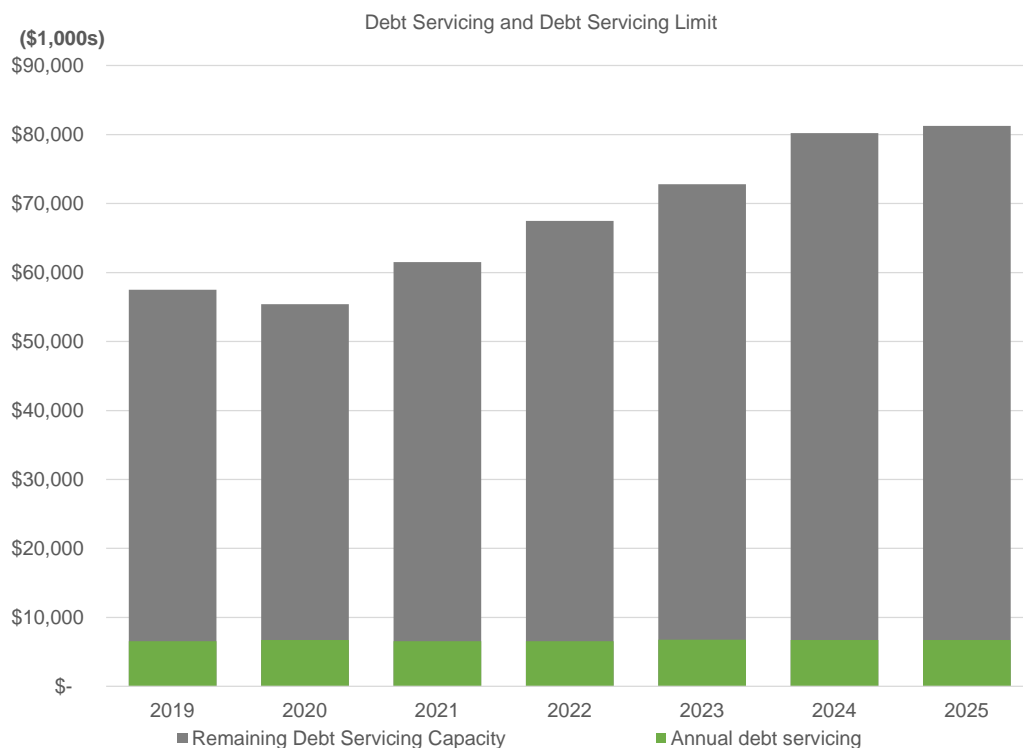
# Annual Debt Servicing

in thousands

	2019	2020	2021	2022	2023	2024	2025
<b>ANNUAL DEBT SERVICING</b>							
Legal debt servicing limit	\$ 64,033	\$ 62,155	\$ 68,066	\$ 74,056	\$ 79,592	86,929	87,994
Annual debt servicing	\$ 6,540	\$ 6,736	\$ 6,557	\$ 6,566	\$ 6,773	\$ 6,709	\$ 6,708
% of total expenditures	2.5%	2.5%	2.2%	2.2%	2.3%	2.2%	1.9%
<b>Remaining Debt Servicing Capacity</b>	<b>\$ 57,493</b>	<b>\$ 55,419</b>	<b>\$ 61,509</b>	<b>\$ 67,490</b>	<b>\$ 72,819</b>	<b>\$ 80,220</b>	<b>\$ 81,286</b>

## OVERLAPPING DEBT

City of Abbotsford	\$ 51,675	\$ 47,804	\$ 43,965	\$ 39,972	\$ 35,784	\$ 31,436	\$ 26,927
Fraser Valley Regional District	17,154	16,052	14,692	25,953	25,835	27,351	25,207
Fraser Valley Regional Hospital District	31,668	29,902	25,514	20,129	16,602	12,940	9,136
	<b>\$ 100,497</b>	<b>\$ 93,758</b>	<b>\$ 84,171</b>	<b>\$ 86,054</b>	<b>\$ 78,221</b>	<b>\$ 71,727</b>	<b>\$ 61,270</b>

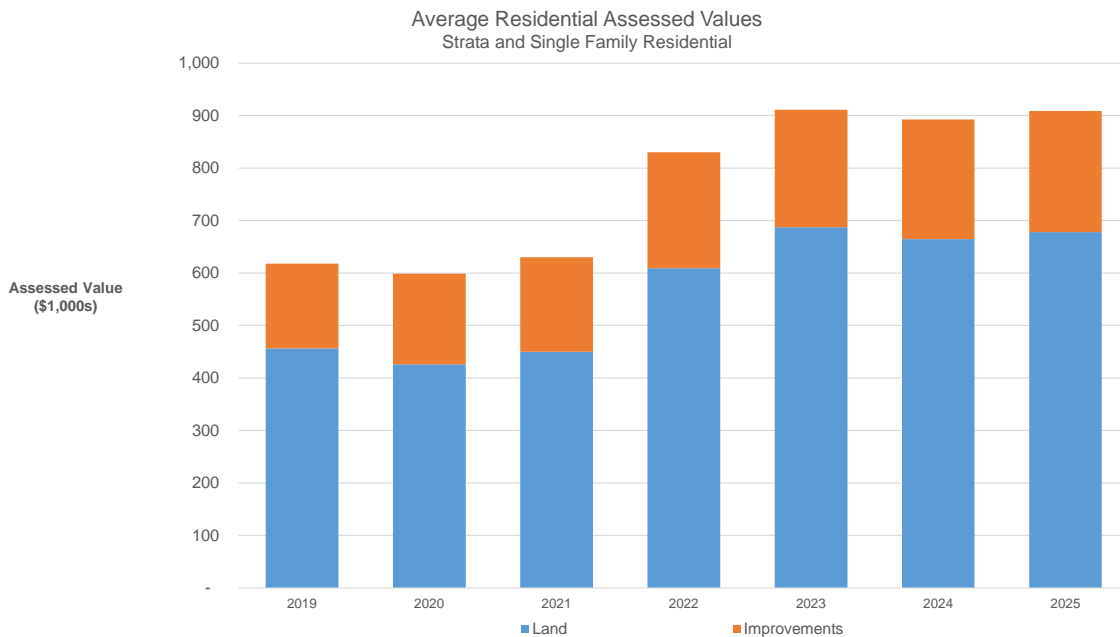


# Property Assessment

in thousands, except as noted

	2019	2020	2021	2022	2023	2024	2025
<b>PROPERTY ASSESSMENT</b>							
<b>General Assessment</b>							
Land	\$ 24,857,019	\$ 24,497,858	\$ 26,589,250	\$ 36,077,988	\$ 41,982,686	\$ 42,500,634	\$ 43,162,073
Improvements	9,857,819	10,591,434	10,892,556	13,425,218	14,202,510	14,063,395	14,482,347
	<b>\$ 34,714,839</b>	<b>\$ 35,089,292</b>	<b>\$ 37,481,806</b>	<b>\$ 49,503,206</b>	<b>\$ 56,185,197</b>	<b>\$ 56,564,029</b>	<b>\$ 57,644,420</b>
<b>Average Residential Assessed Values (including residential Strata and Single Family)</b>							
Land	456	426	450	609	687	665	678
Improvements	161	172	180	221	224	228	231
	<b>\$ 618</b>	<b>\$ 599</b>	<b>\$ 630</b>	<b>\$ 830</b>	<b>\$ 911</b>	<b>\$ 892</b>	<b>\$ 909</b>
<b>New Construction and Development</b>							
Building permits issued *	1,596	1,811	1,219	1,193	1,142	1,070	958
Building permit construction value	\$ 582,565	\$ 404,205	\$ 426,834	\$ 500,500	\$ 480,489	\$ 784,349	\$ 584,584
New construction	\$ 485,540	\$ 308,635	\$ 360,630	\$ 334,022	\$ 383,074	\$ 717,935	\$ 501,640

\* Actual numbers



# Property Taxation

in thousands, except as noted

	2019	2020	2021	2022	2023	2024	2025
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## PROPERTY TAXATION

### Tax Levy

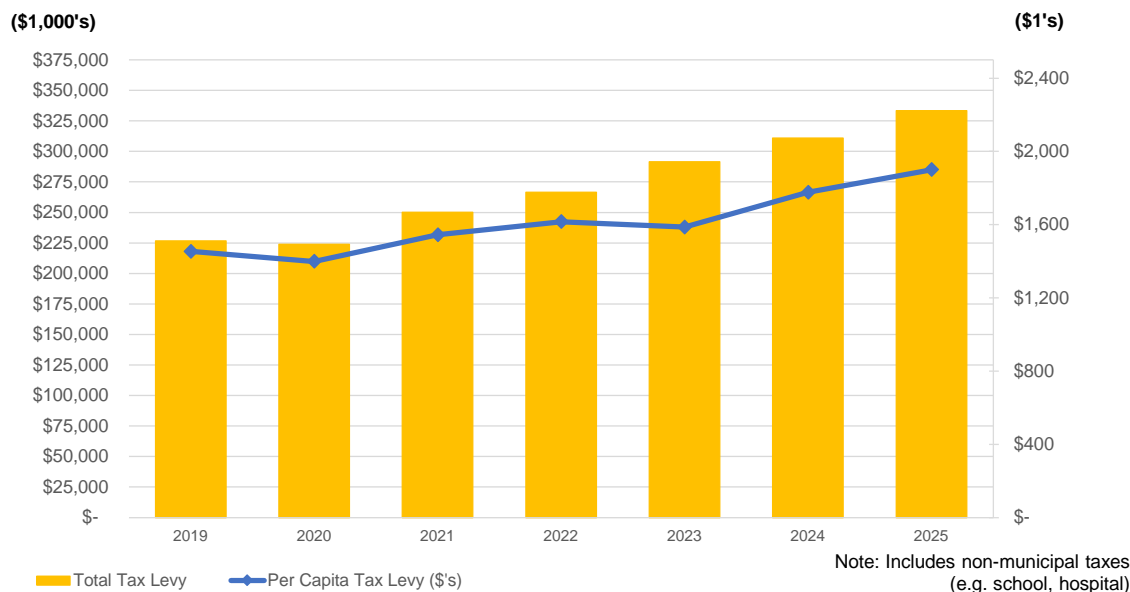
Current tax levy	\$ 225,700	\$ 222,771	\$ 249,096	\$ 265,375	\$ 289,792	\$ 308,954	\$ 331,176
Penalties & interest	1,065	1,111	1,080	1,272	1,619	1,857	2,282
<b>Total Tax Levy</b>	<b>\$ 226,765</b>	<b>\$ 223,882</b>	<b>\$ 250,176</b>	<b>\$ 266,647</b>	<b>\$ 291,411</b>	<b>\$ 310,811</b>	<b>\$ 333,458</b>

### Per Capita Tax Levy (\$'s)

	<b>\$ 1,454</b>	<b>\$ 1,399</b>	<b>\$ 1,544</b>	<b>\$ 1,616</b>	<b>\$ 1,587</b>	<b>\$ 1,776</b>	<b>\$ 1,900</b>
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### Taxes Collected

Current taxes collected	\$ 224,700	\$ 221,784	\$ 248,550	\$ 263,821	\$ 287,782	\$ 305,777	\$ 324,272
% current taxes collected	99.09	99.06	99.35	98.94	98.75	98.38	97.25



	2019	2020	2021	2022	2023	2024	2025
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## TAXES COLLECTED FOR OTHER AGENCIES

School	\$ 64,636	\$ 53,808	\$ 74,070	\$ 82,017	\$ 93,293	\$ 98,805	\$ 102,785
Fraser Valley Regional Hospital District	5,616	5,792	5,912	5,960	6,374	6,339	7,755
Fraser Valley Regional District	3,634	4,196	4,427	4,474	4,691	5,681	5,986
BC Assessment	1,771	1,951	2,073	2,337	2,612	2,746	2,874
Municipal Finance Authority	9	9	10	12	15	15	15
<b>Total</b>	<b>\$ 75,665</b>	<b>\$ 65,756</b>	<b>\$ 86,492</b>	<b>\$ 94,800</b>	<b>\$ 106,985</b>	<b>\$ 113,586</b>	<b>\$ 119,415</b>

# Assessment and Tax Rates

## 2025 Tax Rates - General and Specific Municipal Purposes

### City of Abbotsford Properties

Land Classification	Net Taxable Values (in thousands)	Dollars of tax per \$1,000 Taxable Value				
		General			Specified Areas	
		Municipal General (Police)	Municipal General (Other)	Fraser Valley Regional Library	Matsqui Diking	Sumas Diking
Class 1 - Residential	45,612,098	0.97613	1.63412	0.08143	0.62395	0.54199
Class 2 - Utilities	193,548	14.50593	24.28400	1.21007	0.62395	11.19080
Class 3 - Supportive housing	0	0.97613	1.63412	0.08143	0.62395	0.54199
Class 5 - Light industry	2,607,709	1.72512	2.88797	0.14391	0.62395	8.93172
Class 6 - Business and other	8,938,146	2.22458	3.72411	0.18557	0.62395	4.46588
Class 8 - Recreation/Non-profit	46,843	1.73097	2.89777	0.14440	0.62395	0.54199
Class 9 - Farm	141,873	11.30432	18.92427	0.94301	0.62395	-
	<b>\$ 57,540,217</b>					

### 2025 Tax Rates - Other Governments & Agencies

Land Classification	Dollars of tax per \$1,000 Taxable Value				
	Fraser Valley Regional District	Fraser Valley Regional Hospital District	Municipal Finance Authority	BC Assessment	School
Class 1 - Residential	0.07827	0.10140	0.00020	0.03570	1.21690
Class 2 - Utilities	0.27393	0.35490	0.00070	0.42140	11.74000
Class 3 - Supportive housing	0.07827	0.10140	0.00020	-	0.10000
Class 5 - Light industry	0.2661	0.34476	0.00070	0.10040	3.56000
Class 6 - Business and other	0.19175	0.24843	0.00050	0.10090	3.56000
Class 8 - Recreation/Non-profit	0.07827	0.10140	0.00020	0.03540	2.13000
Class 9 - Farm	0.07827	0.10140	0.00020	0.03540	3.52500

# Other Statistics

	2019	2020	2021	2022	2023	2024	2025
<b>OTHER STATISTICS</b>							
<b>Registered Electors</b> (in thousands)	94	94	97	100	100	100	99
<b>Properties on Tax Roll</b> (in thousands)	48	48	49	50	50	51	51
<b>Abbotsford Airport</b>							
Aircraft movements (in thousands)	182	140	170	175	182	198	196
Passengers (in thousands)	1,008	316	511	993	1,275	1,001	1,026
<b>Number of Employees (Approved FTE's)<sup>o</sup></b>							
Airport	17	17	17	18	20	20	20
City Manager's Office	2	2	2	2	2	2	2
Engineering	231	233	226	231	58	66	75
Finance & Procurement	88	73	39	39	40	41	43
Fire Rescue & Emergency Services	109	116	116	120	132	137	144
Fire Rescue Services (Auxiliary) <sup>1</sup>	12	14	14	14	20	20	20
Innovation, Strategy & Intergovernmental Relations	32	54	62	64	65	67	68
Legal & Legislative Services <sup>3</sup>			35	35	35	35	36
Operations <sup>4</sup>					249	249	251
Parks, Recreation & Culture	109	116	117	120	81	83	100
Planning & Development Services <sup>2</sup>	59	59	63	65	66	67	68
Police (civilians)	79	81	81	85	86	89	93
Police (uniformed)	221	225	227	227	230	230	233
	<b>959</b>	<b>990</b>	<b>998</b>	<b>1,020</b>	<b>1,083</b>	<b>1,106</b>	<b>1,153</b>

## Notes:

<sup>o</sup>Includes both full-time and part-time, excludes one-year temporary positions

<sup>1</sup>Auxiliary converted to FTE positions

<sup>2</sup>Planning & Development includes Building Inspections

<sup>3</sup>In 2021 the Legal & Legislative Services team was reorganized into a separate division from Finance & Procurement.

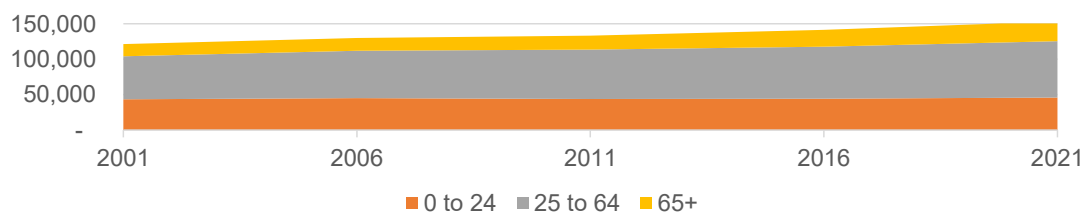
<sup>4</sup>In 2023 staff in Engineering, Parks and Recreation were reorganized into a separate division called Operations which focuses on construction, maintenance, operations, and safety.

# Demographics

## Population by Age Group

Source: Statistics Canada Census age distribution

Age	2001	2006	2011	2016	2021
0 to 4	8,262	8,270	8,535	8,480	8,010
5 to 9	9,101	8,533	8,245	8,950	9,115
10 to 14	8,945	9,330	8,550	8,565	9,530
15 to 19	8,871	9,519	9,470	8,930	9,265
20 to 24	8,156	9,404	9,175	9,330	10,255
25 to 34	16,669	16,934	18,000	19,110	21,140
35 to 44	19,096	18,818	17,480	17,825	21,010
45 to 54	15,269	17,522	18,680	18,500	18,505
55 to 64	9,960	13,497	15,665	17,860	18,575
65 to 74	8,565	8,900	10,131	13,205	15,695
75 +	8,368	9,273	9,575	10,640	12,420
<b>Total</b>	<b>121,262</b>	<b>130,000</b>	<b>133,506</b>	<b>141,395</b>	<b>153,520</b>



## Population Growth

Source: Statistics Canada (does not include estimated Census undercounts )

Year	Abbotsford Population	Abbotsford % Increase	BC Population	% of BC Population
1956	16,858	--	1,398,464	1.21
1961	20,326	20.60	1,629,082	1.25
1966	22,408	10.20	1,873,674	1.20
1971	31,033	38.50	2,184,621	1.42
1976	40,768	31.40	2,466,608	1.65
1981	54,736	34.30	2,744,467	1.99
1986	65,945	20.50	2,889,207	2.28
1991	86,928	31.80	3,282,061	2.65
1996	105,403	21.30	3,724,500	2.83
2001	115,463	9.50	3,907,738	2.95
2006	123,864	7.30	4,113,487	3.01
2011	133,500	7.80	4,573,321	2.92
2016	141,395	5.90	4,757,700	2.97
2021	153,520	8.58	5,000,879	3.07

## Abbotsford Annual Population Estimates (in thousands)

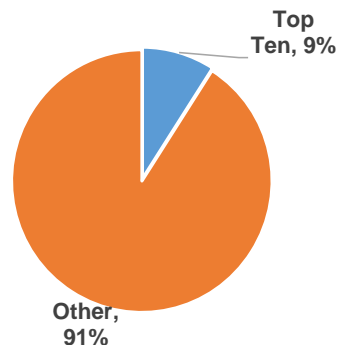
Source: BC Stats Population Estimates

2019	2020	2021	2022	2023	2024	2025
157	159	161	164	169	175	175

# Demographics

## Top 10 Principal Corporate Taxpayers (in thousands)

Industry	Tax Contribution
Utility	\$ 4,587
Utility	3,704
Commercial	2,062
Utility	1,576
Utility	1,545
Commercial	1,484
Utility	1,277
Retail	1,087
Retail	1,023
Commercial	947
<b>Total Top Ten</b>	<b>\$ 19,293</b>
<b>Total Abbotsford General Tax</b>	<b>\$ 213,240</b>



## Unemployment Rate - Abbotsford/Mission

Source: Statistics Canada, Labour Force Survey Table 14-10-0459-01, Labour force survey

Prepared by: Statistics Canada

2019	2020	2021	2022	2023	2024	2025
5.2%	7.3%	6.7%	4.9%	5.4%	5.6%	6.6%

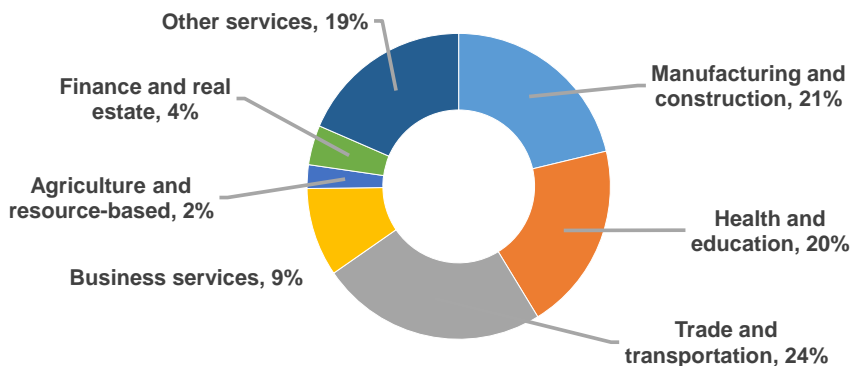
## Employment by Industry - Abbotsford/Mission

(actuals #'s)

Source: Statistics Canada, Employment by industry and census metropolitan area, annual Table 14-10-0468-02

Prepared by: Statistics Canada

Industry	People Employed
Manufacturing and construction	23,900
Health and education	22,400
Trade and transportation	27,100
Business services	10,500
Agriculture and resource-based	2,800
Finance and real estate	4,700
Other services	20,800
	<b>112,200</b>



# Permissive Tax Exemptions

	<b>2024</b>	<b>2025</b>
Abbotsford Airport Revitalization	\$ 2,920	\$ 2,104
Athletic or Service Club/Associations	350,834	378,879
Charitable Organizations	662,548	780,236
Downtown Abbotsford Revitalization	9,187	6,613
Local Authorities	117,912	126,280
Independent Schools	3,821	4,754
Religious Organizations	900,801	946,192
	<b>\$ 2,048,023</b>	<b>\$ 2,245,059</b>

# Permissive Tax Exemptions

Folio	Name	Civic Address	2025 Exemption \$
<b>ABBOTSFORD AIRPORT REVITALIZATION</b>			
9700007610	Corp Air Ltd.	30460 Liberator Ave	1,411
9700007620	Godspeed Aviation Ltd.	30490 Liberator Ave	693
			<b>2,104</b>
<b>ATHLETIC OR SERVICE CLUB/ASSOCIATIONS</b>			
9500013980	861 Silverfox Sponsoring Com	32470 Haida Dr	8,287
6233053231	Abbotsford & District Curling Club	2555 McMillan Rd	18,532
9332020911	Abbotsford Fish & Game Club	4161 Lakemount Rd	5,780
3156041609	Abbotsford Horseshoe Club	2308 Adanac St	6,932
5165048000	Abbotsford Judo Club	31580 Maclure Rd	8,670
3156028220	Abbotsford Lawn Bowling Club	Bevan Ave	4,859
6223029707	Abbotsford Seniors' Association	33889 Essendene Ave	10,940
6223031501	Abbotsford Social Activity Association	2631 Cyril St	10,358
9500005906	Bradner Community Club	28780 Myrtle Ave	4,097
9500006108	Bradner Community Club	5305 Bradner Rd	5,951
9500006303	Bradner Community Club	5227 Bradner Rd	9,732
7207062000	Clayburn Village Community Society	4315 Wright St	5,982
9500006819	Clayburn Village Community Society	4304 Wright St	3,633
9500015109	Clayburn Village Community Society	34819 Clayburn Rd	7,274
1013055810	Elks Rec Children's Camp Society	27863 0 Ave	8,006
9500013100	Fraser Valley Antique Farm Machinery Association	32470 Haida Dr	530
1052028820	Fraser Valley Conservancy	South Fraser Way	114
7180040510	Fraser Valley Conservancy	35790 McKee Rd	1,284
7187058120	Fraser Valley Conservancy	33350 Industrial Ave	135,659
9500007307	Girl Guides of Canada	5315 Willet Rd	14,622
9500004501	Matsqui Prairie Community Association	5783 Wallace St	3,952
9500006901	Matsqui Prairie Community Association	33676 St Olaf Ave	3,856
9500006601	Mount Lehman Community Association	6418 Mt Lehman Rd	9,269
9500007009	Mount Lehman Community Association	6418 Mt Lehman Rd	4,801
8213060000	Ridgedale Rod & Gun Club	35655 Harris Rd	6,568
9500004707	Ridgedale Rod & Gun Club	35606 Harris Rd	9,938
0002422050	Scout Properties (BC/Yukon)	36760 Foxglove Lane	6,482
9324004207	Straiton Community Club	4698 Sumas Mountain Rd	4,265
9500013970	Twisters Gymnastics Club	32470 Haida Dr	8,637
7180060060	Ledgeview Golf Club	35997 McKee Rd	49,869
			<b>378,879</b>
<b>CHARITABLE ORGANIZATIONS</b>			
6223065802	Abbotsford Aerie No 2726 Fraternal Order of Eagles	33874 Essendene Ave	6,816
6223066004	Abbotsford Aerie No 2726 Fraternal Order of Eagles	33868 Essendene Ave	5,337
6223051608	Abbotsford Alano Club	2584 Cyril St	8,071
6154002221	Abbotsford Bibles for Mission Society	2337 West Railway St	21,550
9500016250	Abbotsford Ravine Park Salmon Enhancement Society	2395 Crescent Way	2,434
5163034310	Archway Community Services Society	31943 South Fraser Way	33,027
6151019601	Archway Community Services Society	2243 Sentinel Dr	2,945
6223051402	Archway Community Services Society	33914 Essendene Ave	11,312
6223057301	Archway Community Services Society	2420 Montrose Ave	59,716
6223063811	Archway Community Services Society	2539 Montvue Ave	10,453
6223074321	Archway Community Services Society	33780 Laurel St	24,149
6031061107	BC Society for Prevention of Cruelty to Animals	34312 Industrial Way	12,485
6232058203	Bethesda Christian Association	2484 Cameron Cr	3,661
7186073200	Bethesda Christian Association	3260 Gladwin Rd	3,559
7189086100	Bethesda Christian Association	3215 Trethewey St	993
1053073330	Bethesda Christian Foundation Society	31126 Kingfisher Dr	3,378
5166055101	Bethesda Christian Foundation Society	32553 Willingdon Cr	3,042
5169019820	Bethesda Christian Foundation Society	2775 Emerson St	31,910
7191076160	Bethesda Christian Foundation Society	32704 Chilcotin Dr	4,048
6223075801	Big Brothers Big Sisters of the Fraser Valley	2445 West Railway St	9,422

# Permissive Tax Exemptions

Folio	Name	Civic Address	2025 Exemption \$
6151045811	Canadian Red Cross Society	34220 South Fraser Way	3,883
1053009570	Communitas Supportive Care Society	30772 Osprey Dr W	3,354
3156079500	Communitas Supportive Care Society	32885 Ashley Way	4,218
5168020801	Communitas Supportive Care Society	32375 George Ferguson Way	4,861
6172066006	Communitas Supportive Care Society	2837 Babich St	4,248
5168002710	Connective Support Society	32160 Tims Ave	3,424
6223077002	Connective Support Society	2411 West Railway St	2,248
6223019105	Creative Centre Society for Mental Wellness	2676 Gladys Ave	7,226
6171068100	Fraser Valley Child Development Centre	32885 Ventura Ave	33,763
6171076508	Fraser Valley Child Development Centre	32868 Ventura Ave	14,802
6171015410	H.O.M.E.S.: Healthy Opportunities for Meaningful Experience Society	33140 Mill Lake Rd	27,531
1022067100	Kinghaven Peardonville House Society	825 Peardonville Rd	11,873
9500004630	Kinghaven Peardonville House Society	31250 King Rd	9,410
4158048801	L I F E Recovery Association	32122 Melmar Ave	2,858
4162029301	L I F E Recovery Association	2307 Westerly St	3,496
5163006605	L I F E Recovery Association	2693 Braeside St	2,915
6170092910	Lynnhaven Society	33585 Braun Ave	6,344
6170092920	Lynnhaven Society	33580 Braun Ave	6,344
5165087010	M2W2 Association	101 2825 Clearbrook Rd	2,579
4159012020	MAC Campus of Care Abbotsford Ltd	32772 Marshall Rd	20,882
6170003920	Mamele'awt Qweesome Housing Society	101 2740 Fuller St	1,050
6170003930	Mamele'awt Qweesome Housing Society	102 2740 Fuller St	1,017
6170003940	Mamele'awt Qweesome Housing Society	103 2740 Fuller St	762
6170003950	Mamele'awt Qweesome Housing Society	104 2740 Fuller St	773
6170003960	Mamele'awt Qweesome Housing Society	105 2740 Fuller St	773
6170003970	Mamele'awt Qweesome Housing Society	106 2740 Fuller St	781
6170003980	Mamele'awt Qweesome Housing Society	107 2740 Fuller St	697
6170003990	Mamele'awt Qweesome Housing Society	108 2740 Fuller St	751
6170004000	Mamele'awt Qweesome Housing Society	109 2740 Fuller St	759
6170004010	Mamele'awt Qweesome Housing Society	110 2740 Fuller St	1,012
2101018706	Matsqui Unit #315 Army Navy	30346 McNeil Ave	4,699
5163080810	Mennonite Central Committee (MCC) BC	31872 South Fraser Way	23,973
6223044400	Mennonite Central Committee (MCC) BC	33933 Gladys Ave	105,804
4159092810	Mennonite Museum Society	1818 Clearbrook Rd	27,022
4159095604	Mennonite Museum Society	1834 Clearbrook Rd	423
6223051207	Mission Community Skills Centre Society	2570 Cyril St	13,238
3156098000	MSA Society for Community Living Inc	33498 Bevan Ave	11,876
9500009920	MSA Society for Community Living Inc	2391 Crescent Way	10,825
6171022210	MSA Society for Community Living Inc	33056 Mill Lake Rd	3,949
6170059606	Northview Community Church	2616 Ware St	7,097
6171074202	Phoenix Drug & Alcohol Recovery and Education Society	32883 South Fraser Way	11,069
6223068811	Royal Canadian Legion Abbotsford Branch No. 015	2513 West Railway St	6,701
5165087010	SARA for Women Society	101 2825 Clearbrook Rd	5,273
5166071700	SARA for Women Society	2474 Sugarpine St	3,269
5166076610	Supportive Care Holdings Society	2443 Rideau St	3,309
6171070810	Supportive Care Holdings Society	104 2776 Bourquin Cr W	4,493
6171070820	Supportive Care Holdings Society	105 2776 Bourquin Cr W	3,828
6171070830	Supportive Care Holdings Society	103 2776 Bourquin Cr W	9,434
6171070840	Supportive Care Holdings Society	102 2776 Bourquin Cr W	8,471
6171070860	Supportive Care Holdings Society	208 2776 Bourquin Cr W	1,143
6171070870	Supportive Care Holdings Society	207 2776 Bourquin Cr W	1,442
6171070880	Supportive Care Holdings Society	206 2776 Bourquin Cr W	1,350
6171070890	Supportive Care Holdings Society	205 2776 Bourquin Cr W	1,467
6171070910	Supportive Care Holdings Society	203 2776 Bourquin Cr W	942
7188027080	Supportive Care Holdings Society	3732 Dundee Pl	2,985
6171070850	Supportive Care Holdings Society	101 2776 Bourquin Cr W	7,950
6151005806	The Salvation Army Cascade Community Church	34081 Gladys Ave	55,264
			<b>780,236</b>

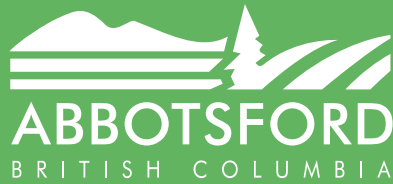
# Permissive Tax Exemptions

Folio	Name	Civic Address	2025 Exemption \$
<b>DOWNTOWN ABBOTSFORD REVITALIZATION</b>			
6223076101	Aprario Development Inc.	33821 South Fraser Way	712
6223062503	Fig Properties Ltd.	33760 Essendene Ave	939
6223072020	Gill Professional Management Inc.	102-2483 Montrose Ave	2,006
6223072030	Gill Professional Management Inc.	103-2483 Montrose Ave	797
6223072040	Gill Professional Management Inc.	104-2483 Montrose Ave	797
6223072050	Gill Professional Management Inc.	105-2483 Montrose Ave	1,362
			<b>6,613</b>
<b>LOCAL AUTHORITIES</b>			
5168017100	Reach Cultural Centre Society	32388 Veterans Way	126,280
			<b>126,280</b>
<b>INDEPENDENT SCHOOLS</b>			
7194047210	Mennonite Educational Institute Society	31638 Downes Rd	4,754
			<b>4,754</b>
<b>RELIGIOUS ORGANIZATIONS</b>			
6154037701	Abbotsford Baptist Church	33651 Busby Rd	7,090
9500003405	Abbotsford City Fellowship Society	2413 McCallum Rd	3,966
6032038611	Abbotsford Gospel Society	34371 4Th Ave	16,663
6232067605	Abbotsford Gospel Society	2480 McMillan Rd	4,160
9500003300	Abbotsford Korean Presbyterian Church	2597 Bourquin Cr E	9,357
9500002770	Abbotsford Pentecostal Assembly	3095 Gladwin Rd	25,155
9500000106	Abbotsford Slavic Gospel Church	29394 Huntingdon Rd	6,277
1044021007	Aberdeen Baptist Church	28163 Swensson Ave	9,532
4162052207	BC Conference of Mennonite Brethren Churches	2311 Clearbrook Rd	5,463
4162052402	BC Conference of Mennonite Brethren Churches	31980 Oak Ave	4,511
4162052608	BC Conference of Mennonite Brethren Churches	31966 Oak Ave	4,513
4162066504	BC Conference of Mennonite Brethren Churches	2245 Clearbrook Rd	3,537
4162066607	BC Conference of Mennonite Brethren Churches	2231 Clearbrook Rd	3,723
4162066610	BC Conference of Mennonite Brethren Churches	2228 Holly St	5,160
4162067302	BC Conference of Mennonite Brethren Churches	2244 Holly St	5,160
9032003604	BC Conference of Mennonite Brethren Churches	310 Arnold Rd	4,608
9500000410	BC Conference of Mennonite Brethren Churches	3160 Ross Rd	5,343
9500001310	BC Conference of Mennonite Brethren Churches	32424 Huntingdon Rd	7,409
9500002607	BC Conference of Mennonite Brethren Churches	2285 Clearbrook Rd	18,727
9500002701	BC Conference of Mennonite Brethren Churches	2719 Clearbrook Rd	26,551
6153026308	BC Muslim Association	1980 Salton Rd	4,192
1051085901	Catholic Independent Schools of Vancouver Archdiocese	2767 Townline Rd	44,535
3155040220	Central Heights Church	1661 McCallum Rd	42,610
9500003508	Central Valley Baptist Church	33393 Old Yale Rd	3,398
1055034140	Christian & Missionary Alliance (Canadian Pacific District)	3440 Mt Lehman Rd	25,154
5166040650	Christian & Missionary Alliance (Canadian Pacific District)	2575 Gladwin Rd	30,391
7211072700	Christian Life Community Church	35131 Straiton Rd	6,410
9500000710	Church of God in Christ (Menn)	29623 Downes Rd	8,896
1055048406	Church of Jesus Christ of Latter-Day Saints in Canada	30635 Blueridge Dr	33,455
6141000321	Church of the Nazarene Canada Pacific District	2390 McMillan Rd	10,425
9133040611	Congregation of the Prairie Chapel	1929 Interprovincial Hwy	3,044
4161068900	Eben-Ezer Mennonite Church	2051 Windsor St	11,530
1055008680	Emmanuel Free Reformed Church	3366 Mt Lehman Rd	7,584
9500000908	Fraser Valley Buddhist Temple	28941 Haverman Rd	4,200
3148009204	Fraser Valley Hindu Cultural Society	31545 Walmsley Ave	5,704
9500009100	Gateway Community Christian Reformed Church	2884 Gladys Ave	10,284
7186060010	Gladwin Heights Pastoral Charge of United Church	3474 Gladwin Rd	5,417
6142039207	Grace Communities Corp	35190 Delair Rd	32,894
6144048901	Grace Evangelical Bible Church Society	2087 McMillan Rd	14,469
9500001408	Grace Tabernacle	721 Gladwin Rd	5,728
5163046830	Gurdwara Baba Banda Singh Bahadar Sikh Society	31631 South Fraser Way	48,795
7175063600	Highland Community Church	3130 McMillan Rd	9,315
9500022001	Immanuel Covenant Reformed Church	35063 Page Rd	5,546
1053052820	Immanuel Fellowship Baptist Church	2950 Blue Jay St	11,807

# Permissive Tax Exemptions

Folio	Name	Civic Address	2025 Exemption \$
1055026410	Kalgidhar Darbar Sahib Society Inc	30640 Blueridge Dr	35,646
6171021908	Khalsa Diwan Society of Abbotsford	33091 Mill Lake Rd	2,355
6171050601	Khalsa Diwan Society of Abbotsford	33117 Mill Lake Rd	3,317
6171050702	Khalsa Diwan Society of Abbotsford	33094 South Fraser Way	45,191
6171061001	Khalsa Diwan Society of Abbotsford	33089 South Fraser Way	18,205
7182099706	Living Hope Christian Reformed Church	34631 Old Clayburn Rd	9,408
7190043010	Maranatha Baptist Church (The)	3580 Clearbrook Rd	11,484
9500004306	Matsqui Evangelical Lutheran Church	5781 Riverside St	888
9500004310	Matsqui Evangelical Lutheran Church	5781 Riverside St	1,165
7192056090	Mennonite Church BC	3471 Clearbrook Rd	17,857
3154096510	Mill Lake Church	33218 Marshall Rd	16,985
6142053611	New Life Christian Reformed Church	35270 Delair Rd	6,554
6154039104	New Life Pentecostal Church	33668 McDougall Ave	3,590
9500004100	New Testament Baptist Church of Abbotsford	5525 Gladwin Rd	5,851
7191035510	Northview Community Church	32040 Downes Rd	7,255
5167065910	Olivet Church Abbotsford	2630 Langdon St	16,517
6144048401	Parish of St Matthew Abbotsford	2010 Guilford Dr	9,594
9500002210	Peace Lutheran Church Abbotsford	2029 Ware St	7,481
3157024401	Roman Catholic Archbishop of Vancouver	33333 Mayfair Ave	33,177
6143033201	Seventh-Day Adventist Church BC Conference	1921 Griffiths Rd	7,502
7186073200	Society of the Bethel Community Church of Abbotsford	3260 Gladwin Rd	13,216
7189086100	Trinity Christian Reformed Church of Abbotsford	3215 Trethewey St	12,697
7191075030	Trinity Lutheran Church	3845 Gladwin Rd	12,444
9500001007	Trustees of Bradner Congregation of the Presbyterian Church in Canada	5275 Bradner Rd	3,155
9500002905	Trustees of Congregation of Abbotsford Gospel Hall	2464 Parkview St	4,699
9500001202	Trustees of Mount Lehman Congregation of United Church	6256 Mt Lehman Rd	4,902
1053041030	Trustees of Mt Lehman Congregation of Jehovah's Witnesses	31165 Gardner Ave	10,076
7186022509	Trustees of the Congregation (Calvin Presbyterian)	33911 Hazelwood Ave	8,105
6150015002	Trustees of the Congregation of the Canadian Reformed Church	33947 King Rd	6,847
9500001512	Trustees of the Congregation of the Level Ground	31216 King Rd	13,987
6150009101	Trustees of the McCallum Congregation of Jehovah	1672 Salton Rd	8,878
6223011003	Trustees of Trinity Memorial Congregation of the United Church	33737 George Ferguson Way	4,870
3150082800	Trustees of Congregation of King Road Mennonite Brethern Church	32068 King Rd	9,184
6142034507	Zion Christian Reformed Church Abbotsford	35199 Delair Rd	10,427
			<b>946,192</b>





## CITY OF ABBOTSFORD

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**HUB** of the fraser valley

