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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

METRO VANCOUVER REGIONAL DISTRICT
FINANCE COMMITTEE MEETING

MEETING

Thursday, November 13, 2025
1:00 pm
28th Floor Committee Room, 4515 Central Boulevard, Burnaby, British Columbia
Webstream available at https://www.metrovancouver.org

A G E N D A

A. ADOPTION OF THE AGENDA

1. November 13, 2025 Meeting Agenda
That the Finance Committee adopt the agenda for its meeting scheduled for November 13, 2025 as circulated.

B. ADOPTION OF THE MINUTES

1. October 8, 2025 Meeting Minutes *pg. 7*
That the Finance Committee adopt the minutes of its meeting held October 8, 2025 as circulated.

C. DELEGATIONS

D. INVITED PRESENTATIONS

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. MVRD 2025 Audit Plan from KPMG LLP *pg. 12*

Executive Summary
Metro Vancouver Regional District, Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Housing Corporation are required under provincial legislation to prepare annual financial statements, audited by a public accounting firm and approved by the Board by May 15th each year. The 2025 Annual Financial Statements, along with the draft auditor's report, will be presented to the Finance Committee at its April meeting, prior to Board approval.

KPMG was approved by the Board in 2024 as Metro Vancouver's external auditors for a five-year period. Fiscal year 2025 is the second year of the five-year contract. Attached for information is the audit planning report prepared by KPMG LLP. This report outlines the audit approach, key audit areas, auditor responsibilities and audit deliverables.

Recommendation
That the Finance Committee receive for information the report dated October 29, 2025, titled "MVRD Audit Plan from KPMG LLP".

2. Metro Vancouver's 2025 Financial Performance Report No. 2 *pg. 39*

Executive Summary
The 2025 Financial Performance Report No. 2 forecasts a year-end net operating surplus to budget of $7.6 million (0.5% of the total $1.5 billion operating budget). Overall forecasted surpluses are $4.2M in Liquid Waste Services, $0.4M in Solid Waste Services, $5.4M in Metro Vancouver Housing, and $4.9M in Regional District Services, primarily due to delays in staff recruitment, lower than budget operational expenses for liquid waste, and lower contracted services. Water Services is projecting a deficit of $(7.2)M primarily due to lower water sales (1.8% of the total $414 million GVWD revenue budget).

Year-end capital expenditures are forecasted at approximately 70% of the annual cash expenditures target of $1.8B. Significant work has progressed on several multi-year projects and will continue for 2025, including the Coquitlam Water Main, Annacis Water Supply Tunnel, and North Shore Wastewater Treatment Plant. Investment returns are currently averaging 3.65%, and are expected to remain favorable for the remainder of the year. Year-to-date procurement activity includes seven awards approved by the Board representing 86% of the total value of awarded contracts. Across the organization there are over 120 continuous improvement initiatives underway.

Recommendation
That the MVRD Board receive for information the report dated October 31, 2025 titled "Metro Vancouver's 2025 Financial Performance Report No. 2".

3. GVS&DD Borrowing Bylaw No. 389, 2025 *pg. 76*

Executive Summary
The Greater Vancouver Sewerage and Drainage District's ("GVS&DD") five-year financial plan (2026 to 2030) estimates long-term borrowing requirements of up to $5 billion to fund its significant capital program. The existing *Borrowing Bylaw No. 321, 2018*, adopted in 2018 for $2.1 billion, has a remaining borrowing capacity of $758.0 million, which is insufficient to meet the requirements of GVS&DD's five-year capital plan. Therefore, Board approval of Bylaw No. 389, 2025, authorizing a borrowing capacity for GVS&DD of up to $5 billion, will provide MVRD with the

authority to borrow, when necessary, on behalf of GVS&DD from the Municipal Finance Authority (MFA). GVS&DD does not borrow in advance of spending but borrows only when capital expenditures accumulate to such a level that long-term funding is beneficial relative to funding through working capital. It is important to note that prior to any actual borrowing under this bylaw, the MVRD Board will be required to adopt a Security Issuing Bylaw, similar to the process followed for borrowing on behalf of member jurisdictions. The required debt servicing (principal and interest) for borrowing is included in the 2026 to 2030 financial plan.

Recommendation
That the GVS&DD Board:
a) approve a borrowing limit of $5 Billion; and
b) give first, second and third reading to Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025 and forward it to the Inspector of Municipalities for approval.

4. GVS&DD Temporary Borrowing Bylaw No. 390, 2025 *pg. 82*

Executive Summary
Metro Vancouver introduced temporary borrowing in 2022 as a cash management strategy for infrastructure financing for GVWD and GVS&DD. Although the GVS&DD Act does not include provisions for temporary borrowing, MVRD can access temporary borrowing on behalf of the GVS&DD, through the *Municipal Enabling and Validating Act (MEVA S.45 No.2)*.

Approval of the *Greater Vancouver Sewerage & Drainage District Temporary Borrowing Bylaw No. 390, 2025* provides the authority for temporary borrowing in the amount not exceeding $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized. This will provide Metro Vancouver with borrowing methods equivalent to what is used in municipalities and provides the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns.

Recommendation
That the GVS&DD Board:
a) authorize Metro Vancouver Regional District ("MVRD") to temporarily borrow on behalf of Greater Vancouver Sewerage and Drainage District ("GVS&DD") an amount, or amounts in aggregate, not exceeding $5 billion dollars, the amount authorized by *the Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, the maximum borrowing authorized; and
b) give first, second and third reading to *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025* and forward it to the Inspector of Municipalities for statutory approval.

5. MVRD Temporary Borrowing Bylaw No. 1424, 2025 *pg. 87*

Executive Summary
Metro Vancouver introduced temporary borrowing in 2022 as a cash management strategy for infrastructure financing for GVWD and GVS&DD. Although the GVS&DD Act does not include provisions for temporary borrowing, MVRD can access temporary borrowing on behalf of the GVS&DD, through the *Municipal Enabling and Validating Act (MEVA S.45 No.2)*.

Approval of *the Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025* provides the authority for temporary borrowing in the amount not exceeding $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized. This will provide Metro Vancouver with borrowing methods equivalent to what is used in municipalities and provides the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns.

Recommendation
That the MVRD Board:
a) authorize to temporarily borrow on behalf of Greater Vancouver Sewerage and Drainage District ("GVS&DD") an amount, or amounts in aggregate, not exceeding $5 billion, the amount authorized by the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, the maximum borrowing authorized; and
b) give first, second and third reading to "*Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025*".

6. Semi-Annual Report on Development Cost Charges for GVS&DD, GVWD and MVRD (Regional Parks) *pg. 92*

Executive Summary
Development Cost Charge (DCC) revenues for the first half of 2025 were $277.35 million ($175.87 million in cash and $101.50 million in deferred DCCs), a significant increase from $86.2 million in the first half of 2024. This growth is primarily driven by the implementation of updated DCC rates for GVS&DD and GVWD, which came into effect on January 1, 2025,increasing the permit activity so developers could take advantage of the in-steam protection and pay the 2024 rates. These rate adjustments were completed to better fund and support major regional infrastructure required to accommodate growth. Residential development continues to represent the largest share, accounting for approximately 67% of total building permit values, with overall permit activity remaining stable and permit values rising to $8.3 billion from $7.3 billion in the previous year.

While current revenue levels are strong and exceeding 2025 annual projections of $182.4 million, several emerging factors, such as the Province's extension of in-stream protection provisions, as well as broader market volatility, may affect future DCC collections. Member jurisdictions have indicated that adjustments for in-stream protection provisions will be made to the contributions in the second half of 2025. Finance staff will continue to monitor these trends and report back to the Committee as part of the regular reporting cycle.

Total DCCs funds available for application against growth related projects on June 30, 2025, was $462.23 million ($336.32 million for GVS&DD and $124.78 million for GVWD and $1.13 million for Regional Parks).

Recommendation
That the MVRD Board receive for information the report dated October 29, 2025, titled "Semi- Annual Report on Development Cost Charges for GVS&DD, GVWD and MVRD (Regional Parks)".

7. MVRD Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025 *pg. 96*

Executive Summary
Metro Vancouver provides standardized coordinates and elevations access to all users in the region, in partnership with Local Governments under the Global Positioning System (GPS) Program, as originally established under *Greater Vancouver Regional District Geospatial Reference System Service Establishment Bylaw No. 1030, 2005*. Non-government users pay for their access to and use of this Service as Other Subscribers under *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015*. The GPS Program is a user-funded program.

The proposed amendment will enable public authorities, as defined in the *Local Government Act*, to participate in the program on condition that they agree to pay for all associated incremental costs. The University of British Columbia (UBC), as a public authority, has recently recognized the need for the regional geo-spatial standards and are keen to adopt and access the Service by Agreement, under the above conditions. The proposed *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025* also updates the Other Subscriber fees to reflect inflation and current market conditions. The fees have not been updated since inception in 2005.

Recommendation
That the MVRD Board:
a) give first, second, and third reading to *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025; a*nd
b) adopt *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025*.

8. Manager's Report *pg. 102*

Recommendation
That the Finance Committee receive for information the report dated October 24, 2025, titled "Manager's Report".

F. INFORMATION ITEMS

1. Recommended Updates to Metro Vancouver Development Cost Charge Categories and Definitions – Cover Report *pg. 104*

G. OTHER BUSINESS

H. RESOLUTION TO CLOSE MEETING

Note: The Committee must state by resolution the basis under section 90 of the Community Charter on which the meeting is being closed. If a member wishes to add an item, the basis must be included below.

I. ADJOURNMENT

That the Finance Committee adjourn its meeting of November 13, 2025.

Membership:

Klassen, Mike (C) – Vancouver	Buchanan, Linda – North Vancouver	MacDonald, Nicole – Pitt Meadows
McEwen, John (VC) – Anmore	City Kruger, Dylan – Delta	McEvoy, Jaimie – New Westminster
Brodie, Malcolm – Richmond	Little, Mike – North Vancouver District	Woodward, Eric – Langley Township

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

METRO VANCOUVER REGIONAL DISTRICT
FINANCE COMMITTEE

Minutes of the Regular Meeting of the Metro Vancouver Regional District (MVRD) Finance Committee held at 9:01 am on October 8, 2025 in the 28th Committee Room, 4515 Central Boulevard, Burnaby, British Columbia.

MEMBERS PRESENT:
Vice Chair, Director John McEwen, Anmore
Director Malcolm Brodie, Richmond
Director Linda Buchanan, North Vancouver City*
Director Dylan Kruger, Delta (departed at 10:06 am)
Mayor Mike Little, North Vancouver District
Director Nicole MacDonald, Pitt Meadows
Councillor Jaimie McEvoy, New Westminster (departed at 10:25 am)
Director Eric Woodward, Langley Township

*denotes electronic meeting participation as authorized by the *Procedure Bylaw*

MEMBERS ABSENT:
Chair, Director Mike Klassen, Vancouver

OTHERS PRESENT:
Vivian Chan, KPMG Partner, Infrastructure, Capital Projects & Sustainability

STAFF PRESENT:
Jerry W. Dobrovolny, Chief Administrative Officer
Ravi Chhina, Deputy Chief Administrative Officer, Operations
Hadir Ali, Legislative Services Coordinator, Board and Information Services
Satbir Aujla, Division Manager, Financial Planning & Business Support, Financial Services
Amanda McCuaig, Director, Communications, External Relations
Heather McNell, Deputy Chief Administrative Officer, Policy and Planning
Linda Sabatini, Director Financial Operations, Financial Services

A. ADOPTION OF THE AGENDA

1. October 8, 2025 Meeting Agenda

It was MOVED and SECONDED
That the Finance Committee adopt the revised agenda for its meeting scheduled for October 8, 2025 as circulated.

CARRIED

B. ADOPTION OF THE MINUTES

1. July 10, 2025 Meeting Minutes

It was MOVED and SECONDED
That the Finance Committee adopt the minutes of its meeting held July 10, 2025 as circulated.

CARRIED

C. DELEGATIONS
No items presented.

D. INVITED PRESENTATIONS
No items presented.

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. 2026 - 2030 Financial Plan Overview
Jerry W. Dobrovolny, Chief Administrative Officer, Linda Sabatini, Director Financial Operations, Financial Services, and Satbir Aujla, Division Manager, Financial Planning & Business Support, Financial Services, gave a presentation titled "2026 - 2030 Financial Plan Overview", which provided the high-level context and details of the 2026-2030 Financial Plan.

Jerry W. Dobrovolny introduced the context of the plan, noting past Boards decisions, the extensive public engagement undertaken, and the major cost drivers of capital projects, including inflation, population fluctuations, climate change challenges, and economic financial risks. Linda Sabatini presented the details of the 2026-2030 Financial Plan, including a breakdown of household impact by legal entity, highlighting $364 million in operating budget savings and $1.1 billion in capital expenditure reductions for 2026-2030.

2. 2026 Budget and 2026 – 2030 Financial Plan – Allocated Programs
Report dated October 6, 2025 from Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer and Harji Varn, Chief Financial Officer/ General Manager, Financial Services presenting the 2026 Budget and 2026 – 2030 Financial Plans for the allocated programs - Centralized Support (including Corporate Services, External Relations, Financial Services, Human Resources, Indigenous Relations, Legislative Services, Procurement & Real Estate Services) and Project Delivery for consideration by the Finance Committee.

It was MOVED and SECONDED
That the Finance Committee endorse the 2026 Budget and 2026 – 2030 Financial Plan – Allocated Programs as presented in the report dated October 6, 2025, titled "2026 Budget and 2026 – 2030 Financial Plan – Allocated Programs", and forward it to the Board Budget Workshop on October 22, 2025 for consideration.

CARRIED

3. 2026 Budget and 2026 – 2030 Financial Plan – Other Regional District Service Areas

Report dated October 6, 2025 from Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer and Harji Varn, Chief Financial Officer/ General Manager, Financial Services presenting the 2026 Budget and 2026 – 2030 Financial Plan for Other Regional District Service Areas of E911 Emergency Telephone Service, General Government Administration, Invest Vancouver, Regional Emergency Management, Regional Employers Services, Regional Global Positioning System (Regional GPS), and Sasamat Fire Protection Service for consideration by the Finance Committee.

It was MOVED and SECONDED
That the Finance Committee recommend the 2026 Budget and 2026 – 2030 Financial Plan for the Other Regional District Service Areas as presented in the report dated October 6, 2025, titled "2026 Budget and 2026 – 2030 Financial Plan – Other Regional District Service Areas", and forward it to the Board Budget Workshop on October 22, 2025 for consideration.

CARRIED

4. Metro Vancouver's Ten-Year Financial Outlook Presentation

Satbir Aujla, Division Manager, Financial Planning & Business Support, Financial Services, and Vivian Chan, KPMG Partner, Infrastructure, Capital Projects & Sustainability, provided the committee with a presentation titled "Metro Vancouver's Ten-Year Financial Outlook".

Satbir Aujla and Vivian Chan presented the committee with Metro Vancouver's Ten-Year Financial Outlook for 2026 – 2035 informing members that this outlook is the first draft of the outlook which aims to act as a planning tool to guide future decision making on rate setting over the next ten years. Members were informed of an estimated $3.5 billion reduction in capital expenditure and an overall capital outlook of $24.7 billion for the next 10 years. Next steps in the outlook include continued engagement with member jurisdictions and continued review and adjustment of the outlook as market and economic conditions change.

10:06 am Director Kruger departed the meeting.

5. MVRD Fees and Charges Bylaw No. 1434, 2025

Report dated September 24, 2025, from Harji Varn, Chief Financial Officer/ General Manager, Financial Services; and Linda Sabatini, Director, Financial Operations, Financial Services presenting the *MVRD Fees and Charges Bylaw No. 1434, 2025* for Board consideration.

It was MOVED and SECONDED

That the MVRD Board give three readings to the following bylaws:

- Metro Vancouver Regional District Fees and Charges Bylaw No. 1434, 2025;
- Metro Vancouver Regional District Electoral Area A Board of Variance Amendment Bylaw No. 1435, 2025;
- Metro Vancouver Regional District Electoral Area A Building Administration Amendment Bylaw No. 1436, 2025;
- Metro Vancouver Regional District Electoral Area A Zoning Amendment Bylaw No. 1437, 2025; and
- Metro Vancouver Regional District Freedom of Information Amendment Bylaw No. 1438, 2025.

That the MVRD Board adopt the following bylaws:

- *Metro Vancouver Regional District Fees and Charges Bylaw No. 1434, 2025*;
- *Metro Vancouver Regional District Electoral Area A Board of Variance Amendment Bylaw No. 1435, 2025*;
- *Metro Vancouver Regional District Electoral Area A Building Administration Amendment Bylaw No. 1436, 2025*;
- *Metro Vancouver Regional District Electoral Area A Zoning Amendment Bylaw No. 1437, 2025; and*
- *Metro Vancouver Regional District Freedom of Information Amendment Bylaw No. 1438, 2025.*

CARRIED

6. Scope of Work for DCC Project 4 - New Regional Economic Analysis Model

Report dated September 14, 2025 from Laurel Cowan, Division Manager, Regional Land Use Planning & Policy and Eva Lau, Division Manager, Financial Planning and Business Support informing the Finance Committee and MVRD / GVWD / GVS&DD Boards of the proposed scope for a new model to assess DCC impacts moving forward.

It was MOVED and SECONDED

That the MVRD / GVWD / GVS&DD Board receive for information the report dated September 14, 2025, titled "Scope of Work for DCC Project 4 - New Regional Economic Analysis Model."

CARRIED

Mayor Little was absent for the vote.

10:25 am Councillor McEvoy departed the meeting.

7. Manager's Report

Report dated September 17, 2025, from Harji Varn, Chief Financial Officer/General Manager, Financial Services updating the committee with a progress update on the Committee's work plan.

Ravi Chhina informed the committee that Metro Vancouver Staff have conducted a tariff impact assessment across capital and operating programs and that work is in progress to invite the Municipal Finance Authority to attend a future meeting.

It was MOVED and SECONDED

That the Finance Committee receive for information the report dated September 17, 2025, titled "Manager's Report".

CARRIED

F. INFORMATION ITEMS

No items presented.

G. OTHER BUSINESS

No items presented.

H. RESOLUTION TO CLOSE MEETING

No items presented.

I. ADJOURNMENT

It was MOVED and SECONDED

That the Finance Committee adjourn its meeting of October 8, 2025.

CARRIED

(Time: 10:27 am)

Hadir Ali,
Legislative Services Coordinator

Mike Klassen,
Chair

79665458

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 29, 2025 Meeting Date: November 13, 2025

Subject: **MVRD Audit Plan from KPMG LLP**

RECOMMENDATION
That the Finance Committee receive for information the report dated October 29, 2025, titled "MVRD Audit Plan from KPMG LLP".

EXECUTIVE SUMMARY
Metro Vancouver Regional District, Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Housing Corporation are required under provincial legislation to prepare annual financial statements, audited by a public accounting firm and approved by the Board by May 15th each year. The 2025 Annual Financial Statements, along with the draft auditor's report, will be presented to the Finance Committee at its April meeting, prior to Board approval.

KPMG was approved by the Board in 2024 as Metro Vancouver's external auditors for a five-year period. Fiscal year 2025 is the second year of the five-year contract. Attached for information is the audit planning report prepared by KPMG LLP. This report outlines the audit approach, key audit areas, auditor responsibilities and audit deliverables.

PURPOSE
To provide the Finance Committee with the external auditor's plan for the 2025 annual external audit for Metro Vancouver Regional District, Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Housing Corporation.

BACKGROUND
Under provincial legislations, an external audit is required to be undertaken annually for Metro Vancouver Regional District, Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Housing Corporation. This audit must be conducted by a public accounting firm that is licensed to conduct such audits. The results of the annual audit along with the draft audit report and the 2025 Audited Financial Statements will be presented to this Committee at its April meeting with the financial statements to be forwarded to the Board for approval. Legislation requires that the final Board approval of the annual financial statements take place on or prior to May 15, 2026.

KPMG LLP was approved by the Board in 2024 as Metro Vancouver's external auditors for a five-year period. Fiscal year 2025 is the second year of the five-year contract.

ANNUAL AUDIT PLAN

The Audit Plan from KPMG LLP for Metro Vancouver Regional District, Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Housing Corporation is included as an attachment to this report. The audit plan outlines the audit approach, key audit areas, auditor responsibilities, and audit deliverables.

ALTERNATIVES

This is an information report. No alternatives are presented.

FINANCIAL IMPLICATIONS

The completion of the annual financial statement audit fulfills a statutory requirement. The cost of the audit is included in the approved annual budget.

OTHER IMPLICATIONS

There are no other implications.

CONCLUSION

As prepared by KPMG LLP, our external auditors, the plan for the 2025 external audit of Metro Vancouver Regional District, Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, and Metro Vancouver Housing Corporation is presented to the Committee for information.

ATTACHMENTS

1. "MVRD Audit Planning Report to the Finance Committee", dated, October 29, 2025.

KPMG

Metro Vancouver Regional District

Audit Planning Report for the year ending December 31, 2025

KPMG LLP

Prepared as of **October 29**, 2025
for presentation to the Finance Committee on November 13, 2025

kpmg.ca/audit

KPMG contacts

Key contacts in connection with this engagement

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Digital use information

This Audit Planning Report is also available as a “hyper-linked” PDF document.

If you are reading in electronic form (e.g. In “Adobe Reader” or “Board Books”), clicking on the home symbol on the top right corner will bring you back to this slide.

Click on any item in the table of contents to navigate to that section.

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Audit highlights

Scope

Our audit of the consolidated financial statements of Metro Vancouver Regional District ("the District") as of and for the year ending December 31, 2025, will be performed in accordance with Canadian generally accepted auditing standards. Our work will also include the standalone audits of the financial statements of Greater Vancouver Sewerage and Drainage District ("GVS&DD"), Greater Vancouver Water District ("GVWD") and Metro Vancouver Housing Corporation ("MVHC") (together "the Entities") as of and for the year ending December 31, 2025 (collectively the "financial statements").

We welcome your input and feedback on our audit plan as enumerated in this report.

Audit strategy

- **Materiality $37M**
- Involvement of others
- Audit timelines

Audit approach

- Risk of management override of controls
- Other significant risks

The purpose of this report is to assist you, as a member of the Finance Committee, in your review of the plan for our audits of the financial statements of the District, GVS&DD, GVWD, and MVHC. This report is intended solely for the information and use of Management, the Finance Committee, and the Boards of Directors and should not be used for any other purpose or any other party. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this report to the Finance Committee has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.

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Materiality

We ***initially determine materiality*** at a level at which we consider that misstatements could reasonably be expected to influence the economic decisions of users. Determining materiality is a matter of ***professional judgment***, considering both quantitative and qualitative factors, and is affected by our perception of the common financial information needs of users of the financial statements as a group. We do not consider the possible effect of misstatements on specific individual users, whose needs may vary widely.

We ***reassess materiality*** throughout the audit and revise materiality if we become aware of information that would have caused us to determine a different materiality level initially.

Plan and perform the audit

We ***initially determine materiality*** to provide a basis for:

- Determining the nature, timing and extent of risk assessment procedures;
- Identifying and assessing the risks of material misstatement; and
- Determining the nature, timing, and extent of further audit procedures.

We design our procedures to detect misstatements at a level less than materiality in individual accounts and disclosures, to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality for the financial statements as a whole.

Evaluate the effect of misstatements

We also ***use materiality*** to evaluate the effect of:

- Identified misstatements on our audit; and
- Uncorrected misstatements, if any, on the financial statements and in forming our opinion.

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Initial materiality

Materiality
$37 million
(2024: $32 million)

The materiality above refers to the materiality for the audit of the consolidated financial statements of the District. Refer to page 9 for details on materiality for the respective standalone audits.

Prior Year Total Revenues
$1.43 billion
(2024: $1.25 billion)

% of Benchmark
2.6%
(2024: 2.6%)

Audit Misstatement Posting Threshold
$1.85 million
(2024: $1.6 million)

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Involvement of others

The following parties are involved in the audits of the financial statements:

Involved party	Nature and extent of planned involvement
Management's specialists	**Landfill closure and post-closure liability:** Information provided by the City of Vancouver specialist is used in management's calculation of the landfill closure and post-closure liability. **Asset retirement obligation:** Information provided by Management's specialist is used in management's calculation of the asset retirement obligation. **Employee benefit obligation:** Information provided by Management's specialist is used in management's calculation of employee benefits obligation.

Involved party	Nature and extent of planned involvement
KPMG professionals with specialized skill or knowledge	**Understanding of IT:** Members of our IT audit professionals group will support the core audit team in obtaining our understanding of IT. **North Shore Wastewater Treatment Plant:** Members of our infrastructure advisory group will support the core audit team in evaluating the design and implementation of control(s) over the approval of payment of invoices relating to this capital project.

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Group audit – Scoping

Professional standards require that we obtain an understanding of the Entities' organizational structure, including its components and their environments that is sufficient to identify those components that are financially significant or that contain specific risks that must be addressed during our audit of the Entities. The components included in the Entities over which we plan to perform our audit procedures are as follows:

	Individually financially significant component	Individually financially significant component	Individually financially significant component	Individually financially significant component
	District	**GVS&DD**	**GVWD**	**MVHC**
Full-scope audit	✓	✓	✓	✓
Audit, as a standalone audit is being performed due to statutory requirements		✓	✓	✓

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Group audit – Component / Standalone Materiality

Metro Vancouver Regional District (component)

$11.5 million

Greater Vancouver Water District (standalone)

$11 million

Benchmark: prior year total revenues

% of benchmark: 2.7%

Audit misstatement posting threshold: $550,000

Greater Vancouver Sewerage and Drainage District (standalone)

$21 million

Benchmark: prior year total revenues

% of benchmark: 2.6%

Audit misstatement posting threshold: $1,050,000

Metro Vancouver Housing Corporation (standalone)

$1.6 million

Benchmark: prior year total revenues

% of benchmark: 2.7%

Audit misstatement posting threshold: $80,000

KPMG

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Audit approach

The following are inquiries that we are required to make to those charged with governance:

Inquiries regarding risk assessment, including fraud risks

- What are the Committee's views about fraud risks, including management override of controls, in the Entities? And have you taken any actions to respond to any identified fraud risks?
- Is the Committee aware of, or has the Committee identified, any instances of actual, suspected, or alleged fraud, including misconduct or unethical behavior related to financial reporting or misappropriation of assets?
  - If so, have the instances been appropriately addressed and how have they been addressed?
- How does the Committee exercise oversight over management's assessment of fraud risk and the establishment of controls to address/mitigate fraud risks?
- Is the Committee aware of any instances of actual or possible violations of laws and regulations (irrespective of materiality threshold)?
- Is the Committee aware of correspondence with regulators or licensing authorities?
- Is the Committee aware of any additional matters relevant to the audit?

Inquiries regarding Entities' processes

- Is the Committee aware of or have they received tips or complaints regarding the Entities' financial reporting (including those received through the Committee's internal whistleblower program, if such programs exist)? If so, what was the Committee's responses to such tips and complaints?
- Have the Entities complied with all covenants during the financial statement period and before the dates of the auditor's report?
- Have there been any events of default during the financial statement period and before the dates of the auditor's reports?

Inquires regarding related parties and significant unusual transactions

- Is the Committee aware of any instances where the Entities entered into any significant unusual transactions?
- What is the Committee's understanding of the Entities' relationships and transactions with related parties that are significant to the Entities?
- Is the Committee concerned about relationships or transactions with related parties? If so, what is the substance of those concerns?

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Audit approach

Our planning begins with an assessment of risks of material misstatement in your financial statements based on our understanding and risk assessment procedures. In assessing inherent risk, the auditor uses professional judgment in determining the significance of the combination of the likelihood and magnitude of a misstatement along a spectrum. KPMG assesses inherent risk at one of three levels: Base, Elevated, or Significant, depending on where it is on the spectrum.

Based on our assessment, we have identified the following areas of audit focus at the significant inherent risk level. Risk assessment is an iterative in nature rather than something we perform only at the beginning of the audit. As we perform the audit, we will continue to consider our risk assessment.

Area	Why do we focus here	Our planned response
Risk of management override of controls	Section 240.32 of Canadian Auditing Standards states: “Management is in a unique position to perpetrate fraud because of management's ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk is nevertheless present in all entities. Due to the unpredictable way in which such override could occur, it is a risk of material misstatement due to fraud and thus a significant risk.” Our audit methodology adheres to these mandatory requirements to assess this as a significant risk under professional standards.	Section 240.33 of Canadian Auditing Standards provides a number of required procedures that an auditor must perform at every entity irrespective of the auditor’s assessment of the risk of management override of controls. These include: • Test the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements. • Review accounting estimates for biases and evaluate whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud. • For significant transactions that are outside the normal course of business for the entity, or that otherwise appear to be unusual given the auditor's understanding, the auditor shall evaluate whether the business rationale (or the lack thereof) of the transactions suggests that they may have been entered into to engage in fraudulent financial reporting or to conceal misappropriation of assets. Our audit methodology embeds these required procedures in our audit approach.

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Audit approach

Area	Why do we focus here	Our planned response
North Shore Wastewater Treatment Plant - additions to tangible capital assets are not completely identified and recorded	The design and construction of the North Shore Wastewater Treatment Plant ("NSWWTP") being built by GVS&DD began in 2014. The NSWWTP is an area of focus as there are significant related construction costs incurred and budgeted for the NSWWTP.	• Inquire with management on the status of the NSWWTP project. • Obtain an understanding and perform a walkthrough of relevant processes and controls related to recording costs towards the NSWWTP, including performing an evaluation of design and implementation of relevant control(s). • Obtain direct confirmations from select contractors on amounts invoiced during the year. • Review post year end invoices to verify that capital expenditures have been recorded in the correct period. • Review amounts that were not capitalized and assess against capitalization criteria. • Review significant manual adjustments and allocations recorded, if any.

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Key milestones and deliverables

Sep - Oct 2025
Planning

- Debrief prior year with management
- Kick-off with management
- Planning and initial risk assessment procedures, including:
  - Involvement of others
  - Identification and assessment of risks of misstatements and planned audit response for certain processes
- Obtain and update an understanding of the Entities and their environment

Nov – Dec 2025
Interim work

- Evaluate the Entities' components of internal control
- Perform process walkthroughs for business processes
- Complete interim data extraction and processing activities
- Complete initial risk assessment
- Communicate audit plan
- Identify IT applications and environments
- Provide update on audit progress
- Perform interim substantive audit procedures
- Inquire of the Committee, management and others within the Entities about risks of material misstatement

Mar 2026
Final Fieldwork

- Complete year-end data extraction and processing activities
- Perform remaining substantive audit procedures
- Evaluate results of control and substantive audit procedures and audit misstatements identified
- Review financial statement presentation and disclosures

Apr 2026
Reporting

- Closing meeting with management
- Present audit results to the Committee and perform required communications
- Issue audit reports on financial statements

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Our commitment to delivering audit quality

We define '**audit quality**' as being the outcome when:

- audits are **executed consistently**, in line with the requirements and intent of **applicable professional standards** within a strong **system of quality management**; and
- all of our related activities are undertaken in an environment of the utmost level of **objectivity, independence, ethics** and **integrity**.

KPMG is committed to fulfilling our public interest role in providing robust assurance that can benefit investors and other stakeholders.

Businesses are integrating technology in ways once unimaginable. Geopolitical changes and inflationary pressures continue to drive uncertainty, and businesses need to take action to respond to societal threats like climate change.

The pace and scale of change only strengthens our resolve to ensure the quality, consistency and adaptability of our services are fit for this new future. Audit and assurance quality remains the highest priority at KPMG.

Through sustained innovation, we aim to consistently deliver superior audit quality. Across the global organization:

- KPMG firms have implemented a consistent risk-based approach to our system of quality management to drive audit and assurance quality, enabling us to meet the requirements of the International Standard on Quality Management 1 (ISQM 1).
- We are utilising powerful technologies on audit and assurance engagements, including artificial intelligence, and leveraging our alliances with technology leaders such as Microsoft to further enhance quality and provide even more value through deeper analysis of businesses, no matter their size.
- We believe the same level of rigour, quality, consistency and trust that is applied to financial statement information by companies should also apply to ESG reporting. Therefore, across the global organization we have deployed an assurance methodology, KPMG Clara workflow and learning tools to upskill and build teams to provide assurance on ESG reporting that helps our clients build a more sustainable future.

We encourage you to read our Transparency Report to learn more about our system of quality management and our firm's statement on the effectiveness of our SoQM:

KPMG Canada Transparency Report

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How do we deliver audit quality?

Quality essentially means doing the right thing and remains our highest priority.

We have strengthened the consistency and robustness of our system of quality management to meet the requirements of ISQM 1 (CSQM 1), issued by the International Audit and Assurance Standards Board. Foundational for quality management, KPMG's globally consistent approach to ISQM 1 drives compliance with the standard and our efforts to strengthen trust and transparency with clients, the capital markets and the public we serve.

Aligned with ISQM 1 (CSQM 1), our SoQM meets the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) and the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting in Canada, which apply to professional services firms that perform audits of financial statements.

Our **Global Quality Framework** outlines how we deliver quality and how every KPMG professional contributes to its delivery.

Doing the right thing. Always.

- **'Perform quality engagements'** sits at the core, along with our commitment to continually monitor and remediate to fulfil our quality drivers.
- Our **quality value drivers** are the cornerstones to our approach underpinned by the **supporting drivers** and give clear direction to encourage the right behaviours in delivering audit quality.

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The KPMG Audit

Globally consistent audit and assurance methodology and tools

As a scalable, intuitive cloud-based platform, KPMG Clara is driving globally consistent execution across all KPMG member firms. It enables delivery of KPMG audit and assurance methodologies through data-enabled workflows, which align with the applicable audit and assurance standards and provide an improved experience to audit and assurance professionals.

- Data and AI-driven
- Audit & Assurance including ESG
- Global, risk-based methodology

- "Risk-to-response" analytics
- Gen AI integration
- Search knowledge base

- Enhanced two-way communication
- Tailored scoping
- Group audit connectivity

- Real-time alerts and task tracking
- Interaction with audit team
- Access to insights

- Methodology aligned with professional standards, laws and regulations
- Standardised methodology and guidance
- Deep technical expertise and knowledge
- Quality and risk management policies

- Meeting the applicable standards, including International Standards on Auditing (ISA), standards issued by the Public Company Accounting Oversight Board (PCAOB) and the American Institute of CPAs (AICPA) – supplemented by KPMG firms to comply with additional local auditing standards and regulatory or statutory requirements.
- Identifying risks of material misstatements and the necessary audit response.

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Independence: Shared responsibilities

Auditor independence is a shared responsibility and most effective when management, audit committees, and audit firms work together in considering compliance with relevant independence rules. In order for KPMG to fulfill its professional responsibility to maintain and monitor independence, management, the audit committee, and KPMG each play an important role. We apply the following ethical requirements, including independence requirements, in:

- the rules of professional conduct / code of ethics applicable to the practice of public accounting issued by various professional accounting bodies in Canada ("CPA code") that are relevant to audits of financial statements of non-reporting issuers; and
- the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA independence rule") that are relevant to audits of financial statements of non-public interest entities.

The firm maintains a system of quality control over compliance with independence rules and firm policies. Timely information before the effective date of transactions or other business changes is necessary to effectively maintain the firm's independence in relation to:

- New related entities
- Any former KPMG professional who are directors, officers, or employee in a position to exert significant influence over the preparation of the client's accounting records or the financial statements.

- We will report to the committee all relationships that may reasonably be thought to bear on our independence, including fees charged, and discuss the potential effects of such relationships on our independence. We will also report the related safeguards that have been applied, as applicable, to eliminate identified threats to independence or reduce them to an acceptable level.
- This communication, if any, will be provided during our year-end communications.

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Appendices

1. Required communications
2. New auditing standards
3. New accounting standards
4. Thought leadership and insights

Appendix 1: Required communications

Auditor's report	Engagement letter
A copy of our draft auditor's report setting out the conclusion of our audit will be provided at the completion of the audit.	The objectives of the audit, our responsibilities in carrying out our audit, as well as management's responsibilities, are set out in the engagement letter.
Audit findings report	**Management representation letter**
At the completion of the audit, we will provide our findings report to the Committee.	We will obtain from management certain representations at the completion of the audit. In accordance with professional standards, a copy of the representation letter will be provided to the Committee.
Independence	**Internal control deficiencies**
We are independent and have a robust and consistent system of quality control. We provide complete transparency on all services and follow the Committee's approved protocols. At the completion of our audit, we will re-confirm our independence to the Committee.	Significant control deficiencies identified during the audit will be communicated to management and the Committee.

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Appendix 2: Newly effective changes to auditing standards

Effective for current year (periods beginning on or after December 15, 2024)

ISA 260/CAS 260

Communications with those charged with governance

Summary of Changes:

New requirements for the auditor to communicate:

- about the relevant ethical requirements, including those related to independence, that the auditor applied to the audit of the financial statements; and
- any enhanced independence requirement that the auditor applied specific to the audit of financial statements of certain entities.

ISA 700/CAS 700

Forming an opinion and reporting on the financial statements

Summary of Changes:

New requirements for the auditor to publicly disclose when the auditor applied independence requirements specific to audits of financial statements of certain entities WHEN the ethical requirements require public disclosure.

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Appendix 3: New accounting standards

Standard	Summary and implications
Concepts Underlying Financial Performance	• The revised Conceptual Framework is effective for fiscal years beginning on or after April 1, 2026 with early adoption permitted. • The framework provides the core concepts and objectives underlying Canadian public sector accounting standards. • The ten chapter conceptual framework defines and elaborates on the characteristics of public sector entities and their financial reporting objectives. Additional information is provided about financial statement objectives, qualitative characteristics and elements. General recognition and measurement criteria, and presentation concepts are introduced.

Financial Statement Presentation	• The proposed section PS 1202 *Financial statement presentation* will replace the current section PS 1201 *Financial statement presentation*. PS 1202 *Financial statement presentation* will apply to fiscal years beginning on or after April 1, 2026 to coincide with the adoption of the revised conceptual framework. Early adoption is permitted.
	• The proposed section includes the following:
	  • Relocation of the net debt indicator to its own statement called the statement of net financial assets/liabilities, with the calculation of net debt refined to ensure its original meaning is retained.
	  • Separating liabilities into financial liabilities and non-financial liabilities.
	  • Restructuring the statement of financial position to present total assets followed by total liabilities.
	  • Changes to common terminology used in the financial statements, including re-naming accumulated surplus (deficit) to net assets (liabilities).
	  • Removal of the statement of remeasurement gains (losses) with the information instead included on a new statement called the statement of changes in net assets (liabilities). This new statement would present the changes in each component of net assets (liabilities), including a new component called “accumulated other”.
	  • A new provision whereby an entity can use an amended budget in certain circumstances.
	  • Inclusion of disclosures related to risks and uncertainties that could affect the entity’s financial position.

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Appendix 3: New accounting standards (continued)

Standard	Summary and implications

Employee Benefits	• The Public Sector Accounting Board has issued proposed new standard PS 3251 *Employee benefits* which would replace the current sections PS 3250 *Retirement benefits* and PS 3255 *Post-employment benefits, compensated absences and termination benefits*.
	• After evaluating comments received about the July 2021 exposure draft, a new re-exposure draft was released in October 2024. The re-exposure draft continues to use principles from International Public Sector Accounting Standard 39 *Employee benefits* as a starting point to develop the Canadian standard.
	• The proposed standard would result in public sector entities recognizing the impact of revaluations of the net defined benefit liability (asset) immediately on the statement of financial position.
	• The re-exposure draft also proposes that fully funded post-employment benefit plans use a discount rate based on the expected market-based return of plan assets and unfunded plans use a discount rate based on the market yield of government bonds, high-quality corporate bonds or another appropriate financial instrument. A simplified approach to determining a plan's funding status is provided.
	• For most other topics, the re-exposure draft is consistent with the original exposure draft. A few exceptions are:
	  • Deferral provisions – Remeasurement gains and losses will be presented as part of accumulated remeasurement gains and losses.
	  • Valuation of plan assets – Public sector entities may continue to recognize non-transferable financial instruments that meet the definition of plan assets under existing PS 3250 guidance.
	  • Joint defined benefit plans – Defined benefit accounting will be used for measurement of the proportionate share of the plan, instead of previously proposed multi-employer plan accounting which was based on defined contribution plan concepts.
	  • Disclosure of other long-term employee benefits and termination benefits – The re-exposure draft does not include prescriptive disclosure requirements for other long-term employee benefits and termination benefits.
	• The proposed section PS 3251 *Employee benefits* will apply to fiscal years beginning on or after April 1, 2029. Early adoption will be permitted and guidance applied retroactively, with or without prior period restatement.
	• Comments on the re-exposure draft were due on January 20, 2025. The re-exposure draft can be viewed at the following link: Click here

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Appendix 3: New accounting standards(continued)

Standard	Summary and implications
Intangible assets	• The Public Sector Accounting Standards Board has issued proposed new standard PS 3155 *Intangible Assets* which would replace Public Sector Guideline 8 *Purchased Intangibles*. The new standard would be effective for fiscal years beginning on or after April 1, 2030 with early adoption permitted. • The standard will include foundational guidance on acquired and internally generated intangibles. It excludes intangible assets addressed in other public sector accounting standards and other intangible items such as exploration and extraction costs for non-renewable resources or intangible assets related to insurance contracts. • The definition of “intangible assets” requires an intangible resource to be separate and identifiable from goodwill. It also requires that the entity has control over the intangible resource, future economic benefits flow from the intangible resource, and the intangible resource is the result of a past transaction and/or other events. • Internally generated goodwill is not permitted to be recognized as an asset. • An intangible resource is recognized when it meets the definition of an intangible asset and the asset’s cost can be measured in a faithfully representative way. The generation of the asset is classified into a research phase and a development phase. Expenditures from the research phase of an internally generated project are expensed. An intangible asset arising from the development phase can be recognized if it meets certain requirements. • Intangible assets are initially measured at cost and subsequently carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets acquired through a non-exchange transaction are measured at fair value as of the date it is acquired. • Comments on the exposure draft are due on May 30, 2025. The exposure draft can be viewed at the following link: Click here
Cloud computing arrangements	• As part of its intangible assets project, the Public Sector Accounting Standards Board is also developing guidance on cloud computing arrangements. To ensure the development of this accounting guidance reflects current practices and needs, a survey has been launched to gather insights. The survey will inform the Public Sector Accounting Board about the types of cloud computing arrangements being encountered, magnitude of costs, key arrangement terms, current accounting policies and unique challenges in practice. • We encourage all entities to complete the survey by May 30, 2025, which is at the following link: Click here

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Appendix 4: Thought leadership and insights

Our latest thinking on the issues that matter most to the Board of Directors and management.

KPMG Audit & Assurance Insights

Curated research and insights for audit committees and boards.

Sustainability Reporting

Resource centre on implementing the new Canadian reporting standards

Board Leadership Centre

Leading insights to help board members maximize boardroom opportunities

IFRS Breaking News

A monthly Canadian newsletter that provides the latest insights on accounting, financial reporting and sustainability reporting.

Current Developments

Series of quarterly publications for Canadian businesses including Spotlight on IFRS, Canadian Assurance & Related Services, Canadian Securities Matters, and US Outlook reports.

Audit Committee Guide – Canadian Edition

A practical guide providing insight into current challenges and leading practices shaping audit committee effectiveness in Canada.

Accelerate - The key issues driving the audit committee agenda

Discover the most pressing risks and opportunities that face audit committees, boards and management teams.

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metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 31, 2025 Meeting Date: November 13, 2025

Subject: **Metro Vancouver's 2025 Financial Performance Report No. 2**

RECOMMENDATION

That the MVRD Board receive for information the report dated October 31, 2025 titled "Metro Vancouver's 2025 Financial Performance Report No. 2".

EXECUTIVE SUMMARY

The 2025 Financial Performance Report No. 2 forecasts a year-end net operating surplus to budget of $7.6 million (0.5% of the total $1.5 billion operating budget). Overall forecasted surpluses are $4.2M in Liquid Waste Services, $0.4M in Solid Waste Services, $5.4M in Metro Vancouver Housing, and $4.9M in Regional District Services, primarily due to delays in staff recruitment, lower than budget operational expenses for liquid waste, and lower contracted services. Water Services is projecting a deficit of $(7.2)M primarily due to lower water sales (1.8% of the total $414 million GVWD revenue budget).

Year-end capital expenditures are forecasted at approximately 70% of the annual cash expenditures target of $1.8B. Significant work has progressed on several multi-year projects and will continue for 2025, including the Coquitlam Water Main, Annacis Water Supply Tunnel, and North Shore Wastewater Treatment Plant. Investment returns are currently averaging 3.65%, and are expected to remain favorable for the remainder of the year. Year-to-date procurement activity includes seven awards approved by the Board representing 86% of the total value of awarded contracts. Across the organization there are over 120 continuous improvement initiatives underway.

PURPOSE

To present the Finance Committee and MVRD Board with Metro Vancouver's 2025 Financial Performance Report No. 2, including forecasts to the end of 2025, procurement activity, treasury, and continuous improvement reporting.

BACKGROUND

Metro Vancouver's 2025 Financial Performance Report No. 2 is the second of three financial reports for 2025, and is intended to support the Finance Committee with the monitoring and oversight role, and is focused on the annual forecast and overall financial health of the organization. The report highlights any major risks, opportunities, and seeks to inform the annual financial results. The third and final report for 2025 is to be presented in April 2026, and will include the year-end audit report. Attachment 1 to this report provides more detailed information on Metro Vancouver's financial performance as of September 30, 2025.

Operating Results and Forecast

On a net surplus basis, it is expected that the year-end operating surplus to budget will be $7.6 million or 0.5% of the total $1.5 billion operating budget. Overall forecasted surpluses are $4.2M in Liquid Waste Services, $0.4M in Solid Waste Services, $5.4M in Metro Vancouver Housing, and $4.9M for Regional District Services, primarily from staff vacancies, lower than budget operational expenses for liquid waste, and lower contracted services. Water Services is projecting a deficit of $(7.2)M primarily due to lower water sales (1.8% of the total $414 million GVWD revenue budget). In accordance with policy, operating surpluses will be transferred to reserves at year-end. As at September 30, 2025, the operating surplus to budget is $38.2M or 2.6% of the total budget.

Table 1: 2025 Operating Results and Forecast

($ millions)	Year-to-date Actual Surplus	Year-end Forecast Surplus
Greater Vancouver Water District	4.1	(7.2)
Greater Vancouver Sewerage and Drainage District		
Liquid Waste Services	11.3	4.1
Solid Waste Services	(0.8)	0.4
Metro Vancouver Housing Corporation	8.8	5.4
Metro Vancouver Regional District	14.8	4.9
	38.2	7.6

Capital Expenditures Program Results and Forecast

Capital expenditures for 2025 are forecasted at approximately 70% of the annual capital expenditure target of $1.8 billion. Significant work has progressed on several multi-year projects, and there is anticipated advancement in major projects as they move through construction phases such as the Annacis Water Supply Tunnel, Widgeon Marsh Park Development and Metro Vancouver Housing development projects. The majority of the projected 30% underspend is related to the status of major projects, such as the Coquitlam Water Main, and three treatment plants at North Shore (NSWWTP), Iona (IIWWTP), and Northwest Langley (NLWWTP), which will be accounted for in the 2026-2030 Financial Plan. As at September 30, 2025, the capital actual spending is $757.6M or 43% of the total budget.

Table 2: 2025 Capital Expenditure Program Results and Forecast

($ millions)	Annual Capital Expenditures	Year-to-date Actual Expenditures	Forecasted Expenditures	Projected Variance
Housing Services	186.1	82.8	133.2	52.9
Liquid Waste Services	1,010.4	371.2	630.7	379.7
Regional Parks	44.4	5.4	17.5	26.9
Solid Waste Services	42.7	4.8	20.8	21.9
Water Services	484.6	293.4	413.9	70.7
	1,768.2	**757.6**	**1,216.1**	**552.1**

Treasury Results

As a result of capital projects progressing to completion or ramping up over 2024 and 2025, the total MFA borrowing for 2025 is $600M, which is aligned with the forecasted borrowing. Furthermore, the MFA long-term borrowing rates for 2025 Spring ($350.0M) and Fall ($250.0M) borrowing was 3.88% and 3.73% respectively. These rates represent a decline from 2024 borrowing rates of 4.44% (Spring) and 3.83% (Fall), reflecting a continued softening in long-term interest rates. Higher borrowing amounts in 2025 relative to the prior year has contributed to an increased forecasted debt service ratio (interest and principal payments to revenue) from 17.9% to 21.0%. The Board established debt service limit is 40%

Figure 1 below provides the September 2025 actual cash position and cash flow forecast for the remainder of 2025. Tax Revenue and Sewer Levies are collected in August, DCC's are collected in January and July. Water, Solid Waste, and Housing Rental Revenues are collected monthly. Treasury is continuously reviewing cash and reserve balances to debt requirements to manage risk and to ensure adequate liquidity to sustain operations, while also making efficient use of its cash.

Figure 1. Metro Vancouver Cash Position and Forecast from September – December 2025

The average investment returns as of September 2025 have decreased since December 2024, to 3.53% for short-term and 3.97% for long-term. As interest rates are expected to decline, Metro Vancouver's rate of return is also expected to decline as maturing investments will be re-invested into the current market. The total estimated weighted average annualized return at September 2025 was 3.65%, slightly lower than 4.52% reported in December 2024.

Procurement

The tables below provide the value of awards approved by Metro Vancouver Boards, as well as those approved by those in excess of $500,000 that are not awarded by Boards in accordance with the existing Board-approved Procurement Policy. It is expected that procurement activity will increase with respect to the number of awards as well as the value due to the significant capital program

Table 1. Number of Contracts Awarded

Award Type	Year-to-date September 2025	2024	2023	2022
Board Awarded	7	20	16	20
Corporate Awarded	171	101	51	53
Total	178	121	67	73

Table 2. Value of Contracts Awarded

Award Type	Year-to-date September 2025	2024	2023	2022
Board Awarded	$2,331,071,567	$911,002,450	$465,895,019	$434,664,449
Corporate Awarded	383,290,031	176,908,632	71,980,936	89,019,028
Total	$2,714,361,598	$1,087,911,082	$537,875,955	$523,683,477

Continuous Improvement
There are currently 120 continuous improvement projects underway across the organization. Continuous improvement is a core value for the organization and is intended to enhance efficiency and deliver better service internally and externally.

ALTERNATIVES
This report is provided for information; no alternatives are presented.

FINANCIAL IMPLICATIONS
Metro Vancouver's 2025 Financial Performance Report No. 2 indicates that Metro Vancouver is anticipating a net operating surplus to budget of $7.6 million for 2025 (0.5% of the total $1.5 billion operating budget) and a capital spend of approximately 70% of the $1.8 billion 2025 annual cash flow target. Staff continue to monitor financial performance including reporting on treasury, procurement and continuous improvement on a monthly basis, and will provide a final 2025 financial report and year-end results to the Finance Committee and MVRD Board in April 2026.

CONCLUSION
This report provides the second report for 2025 on the financial performance of Metro Vancouver. It is forecasted that Metro Vancouver will have a $ 7.6 million net operating surplus to budget for 2025 (0.5% of the total $1.5 billion operating budget) and capital expenditures are forecasted at approximately 70% of the annual cash flow target of $1.8 billion. Staff continue to monitor the financial performance against the budgeted cash flow requirements, including reporting on treasury, procurement, and continuous improvement on a monthly basis, and will report the 2025 year-end results in April 2026.

Attachments
1. Metro Vancouver's 2025 Financial Performance Report No. 2.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

METRO VANCOUVER 2025 FINANCIAL PERFORMANCE REPORT NO. 2

At September 30, 2025, with

Estimated Financial Forecast to December 31, 2025

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INTRODUCTION

This report presents second of three financial performance reports for fiscal 2025. It combines the financial performance and annual forecast information of Metro Vancouver's four legal entities: Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District, Metro Vancouver Housing Corporation, and Metro Vancouver Regional District. The final report for fiscal 2025 will include the 2025 year-end audit results.

FINANCIAL PERFORMANCE AT A GLANCE

	Commentary
Operating Results	As of September 30, 2025, operating results indicate a surplus of $38.2M. Operating expenditures are at 98% of budget and revenues are higher than budget by $13.8M (3.8%). It is forecasted that for 2025, the year-end net operating surplus to budget will be $7.6M (0.5% of the $1.5B operating budget). Overall forecasted surpluses are in Liquid Waste Services of $4.2M, Solid Waste Services of $0.4M, Metro Vancouver Housing of $5.4M, and Regional District Services of $4.9M, primarily from delays in staff recruitment, lower than budget core operational expenses for liquid waste, and lower contracted services. Water Services is projecting a deficit of $(7.2)M primarily due to lower water sales (1.8% of the total $414 million revenue budget).
Capital Expenditures	Capital expenditures as of September 30, 2025 are $757.6M or 43% of total planned spending of $1.8B annual capital cash flow. Year-end, capital expenditures are forecasted at approximately 70% of the annual cash flow target of $1.8B. Construction and related spending is expected to ramp up for major projects moving through various stages of construction phases, such as the Annacis Water Supply Tunnel, North Shore Wastewater Treatment Plant (NSWWTP), Widgeon Marsh Park Development and Metro Vancouver Housing development projects (Heron's Nest, The Connection, and The Steller).
Awarded Procurement	7 awards approved by the Board representing 86% of the total value of awarded contracts.
Cash Flow Scenarios	Projected annual cash balance remains positive. Although current cash balance remains positive, a decline in cash by year-end is forecasted to fund ongoing operational and capital program spending.
Investments	The latest report on investments indicated an estimated weighted average annualized return of 3.65%.
Financial Indicators	The ratios indicate a sufficient position to pay off current liabilities and forecasted debt servicing is less than budgeted.
Continuous Improvement	There are currently 120 continuous improvement initiatives underway that will continue to advance the Board’s Strategic Priorities.

OPERATING RESULTS

Overall Net Operating Surplus to Budget

As of September 30, 2025, Metro Vancouver's year-to-date operating surplus to budget is at $38.2M. By year-end, the forecasted year-end net operating surplus to budget is anticipated at $7.6M (0.5% of the $1.5B budget). The 2025 overall forecasted surpluses are in Liquid Waste Services of $4.2M, Solid Waste Services of $0.4M, Metro Vancouver Housing of $5.4M, and Regional District Services of $4.9M, primarily from delays in staff recruitment, lower than budget core operational expenses for liquid waste, and lower contracted services. Water Services is projecting a deficit of $(7.2)M primarily due to lower water sales (1.8% of the total $414 million GVWD revenue budget).

(in millions)	Year-to-date Actual Surplus	Year-end Forecast Surplus
Greater Vancouver Water District	4.1	(7.2)
Greater Vancouver Sewerage and Drainage District		
Liquid Waste Services	11.3	4.1
Solid Waste Services	(0.8)	0.4
Metro Vancouver Housing Corporation	8.8	5.4
Metro Vancouver Regional District	14.8	4.9
	38.2	7.6

Key drivers related to the operating results are highlighted in the following schedules.

Operating Budget Summary

Metro Vancouver
Operating Budget Summary
For the Nine Months Ended September 30, 2025

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	% Actual to YTD Budget	Year-to-date Variance
REVENUES							
Key Service Revenues							
Water Sales	$ 399,008,564	$ 392,499,512	$ (6,509,052)	$ 341,648,072	$ 335,139,019	98%	$ (6,509,053)
Liquid Waste Services Levy	575,550,267	575,550,267	—	575,550,267	575,550,267	100%	—
Solid Waste Tipping Fees	148,874,301	158,143,217	9,268,916	110,880,396	117,339,980	106%	6,459,584
Metro Vancouver Regional District Requisitions	117,237,833	117,237,833	—	117,237,835	117,237,833	100%	(2)
Housing Rents	44,610,986	46,693,177	2,082,191	33,458,265	36,182,496	108%	2,724,231
	1,285,281,951	1,290,124,006	4,842,055	1,178,774,835	1,181,449,596	100%	2,674,761
Other Revenues	60,640,813	51,683,240	(8,957,573)	43,713,637	37,035,766	85%	(6,677,871)
Reserve Transfers	130,469,469	144,451,407	13,981,938	17,783,131	35,610,809	200%	17,827,678
TOTAL REVENUES	**$1,476,392,233**	**$1,486,258,653**	**$ 9,866,420**	**$1,240,271,603**	**$1,254,096,171**	101%	**$ 13,824,568**
EXPENDITURES							
Greater Vancouver Water District	$ 414,092,497	$ 410,337,810	$ 3,754,687	$ 355,888,555	$ 345,845,866	97%	$ 10,042,689
Greater Vancouver Sewerage and Drainage District							
Liquid Waste Services	684,720,711	680,328,044	8,545,420	569,656,726	557,290,911	98%	12,365,815
Solid Waste Services	160,053,191	169,892,707	(9,839,516)	115,288,677	118,047,729	102%	(2,759,052)
Metro Vancouver Housing Corporation	60,687,829	52,594,354	8,093,475	45,287,026	34,045,517	75%	11,241,509
Metro Vancouver Regional District							
Regional Parks	89,684,926	84,891,249	4,793,677	68,927,876	63,696,180	92%	5,231,696
Air Quality and Climate Action	17,782,571	15,467,571	2,315,000	12,939,989	9,752,750	75%	3,187,239
Other Regional Services	49,370,508	69,275,848	(19,905,340)	36,697,367	51,645,896	141%	(14,948,529)
TOTAL EXPENDITURES	**$1,476,392,233**	**$1,478,634,830**	**$ (2,242,597)**	**$1,204,686,216**	**$1,180,324,849**	98%	**$ 24,361,367**
SURPLUS (DEFICIT)	**$ —**	**$ 7,623,823**	**$ 7,623,823**	**$ 35,585,387**	**$ 73,771,322**		**$ 38,185,935**

- Overall revenues as of September 30, 2025 are higher than budget by $13.8M due primarily to tipping fees and higher reserve usage offset by water sales and external revenue streams compared to budget. Reserve transfers for funding Metro Vancouver Housing and Regional Parks capital replacement and maintenance programs were $5.6M lower than anticipated largely related to timing of capital replacement work as projects are taking longer than anticipated. It is anticipated that the trend for higher Solid Waste system waste flows will continue, resulting in overall year-end revenues expected to be $9.9M higher than budget.

- Overall expenditures as of September 30, 2025 are at 98% of the year-to-date expected budget or 80% of the annual budget ($1.2B out of $1.5B). Key factors contributing to lower expenditures than budget include delays in staff recruitment, deferred operating projects, and the timing of capital replacement, operating and maintenance expenditures. This is offset by higher than anticipated landfill costs in Solid Waste Services due to higher waste flows. By year-end, overall expenditures are forecasted to be under budget by $2.2M.

- Based on current forecasts, the net year-end surplus to budget is forecasted to be $7.6M (0.5% of the $1.5B budget).

Operating Surplus Analysis by Entity

Water Services has a current YTD surplus of $4.1M with a forecasted deficit of $(7.3)M by year-end.

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Greater Vancouver Water District						
Revenues	$414,092,497	$403,061,031	$(11,031,466)	$343,850,026	$337,948,757	$ (5,901,269)
Expenditures	414,092,497	410,337,810	3,754,687	355,888,555	345,845,866	10,042,689
Surplus (Deficit)	$ —	$ (7,276,779)	$ (7,276,779)	$(12,038,529	$ (7,897,109)	$ 4,141,420

- Year-to-date water revenues are currently $5.9M lower than budget, largely due to $6.5M lower water sales than anticipated from slightly less than expected consumption levels overall during the first nine months. By year-end, total revenues are projected to be $11.0M under budget, attributable primarily to lower water sales and delays in SIF (Sustainability Initiative Fund) projects.

- Year-to-date expenditures are $10.0M less than budget, primarily in water supply, maintenance and treatment plant operational underspends of $6.9M along with underspends in policy and planning project work (including SIF project work delays) of $3.6M, and several other operating programs underspends of $3.1M. These are offset by overspends of $3.6M in minor capital project and dam safety work.

- Overall, Water operational expenses projections will be close to $3.8M under budget by year-end.

Liquid Waste Services has a YTD surplus of $11.3M with a forecasted surplus of $4.2M by year-end.

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Greater Vancouver Sewerage and Drainage District						
Liquid Waste Services						
Revenues	$684,720,711	$680,328,044	$ (4,392,667)	$ 591,452,917	$ 590,431,629	$ (1,021,288)
Expenditures	684,720,711	676,175,291	8,545,420	569,656,726	557,290,911	12,365,815
Surplus (Deficit)	$ —	$ 4,152,753	$ 4,152,753	$ 21,796,191	$ 33,140,718	$ 11,344,527

- Year-to-date revenues are $1.0M lower than budget due primarily to the timing of the receipts for trucked liquid waste and permit fees revenues. Year-end revenues are projected to be lower than budgeted by $4.4M primarily due to reduced Trucked Liquid Waste revenues of $3.2M, resulting from the Board's direction to gradually phase-in fee increases after the 2025 budget had been established, and reduced SIF reserve use of $1.2M due to SIF project delays.

- Year-to-date expenditures are $12.3M lower than budget primarily due to uneven staging of work programs versus the budget.

- Year-end expenditures are forecast to be $8.6M lower than budgeted primarily as a result of the cancellation of the trial of low GHG long-haul technologies; delay of the Hydrothermal Liquefaction (HTL) project and associated operating costs at the Annacis Island Wastewater Treatment Plant; reduced use of external contractors for civil maintenance enabled the expansion of in-house construction capacity; lower debt service costs than budgeted resulting from less borrowing and projected underspends in allocated programs. This will be offset by projected overspend on minor capital projects for emergency repairs that occurred over the year.

Solid Waste Services had a YTD deficit of $(0.8)M, with a forecasted surplus of $0.4M by year-end.

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Greater Vancouver Sewerage and Drainage District						
Solid Waste Services						
Revenues	$160,053,191	$170,259,264	$ 10,206,073	$119,264,580	$121,194,105	$ 1,929,525
Expenditures	160,053,191	169,892,707	(9,839,516)	115,288,677	118,047,729	(2,759,052)
Surplus (Deficit)	$ —	$ 366,557	$ 366,557	$ 3,975,903	$ 3,146,376	$ (829,527)

- Year-to-date revenues are $1.9M higher than anticipated driven primarily by higher waste flows. Expenditures were $2.8M higher mainly due to increased contingency disposal costs associated with the higher waste tonnage.

- Economic recovery and regional growth continue to contribute to 2025 waste quantities remaining similar to the previous year. As a result, waste flows along with additional commercial organics are expected to drive tipping fee revenues $10.2M greater than budget by the end of year.

- Expenditures by year-end are forecasted to be higher by $9.8M mainly due to increased contingency disposal costs associated with the expected waste tonnage.

Metro Vancouver Housing (MVHC) had a YTD surplus of $8.8M with a forecasted surplus of $5.4M by year-end.

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Metro Vancouver Housing Corporation						
Revenues	$ 60,687,829	$ 58,005,145	$ (2,682,684)	$ 45,287,026	$ 42,849,680	$ (2,437,346)
Expenditures	60,687,829	52,594,354	8,093,475	45,287,026	34,045,517	11,241,509
Surplus (Deficit)	$ —	$ 5,410,791	$ 5,410,791	$ —	$ 8,804,163	$ 8,804,163

- For the first nine months, revenues were $2.4M below budget, mainly due to the timing of capital replacement and maintenance expenditures, which reduced transfers from reserve funds. By year-end, revenues are expected to be $2.7M under budget.

- Year-to-date expenditures were $11.2M below budget, primarily due to lower debt servicing and property operating costs from delays in completing new rental properties, and reduced capital replacement costs caused by permitting delays, staff onboarding, procurement and design delays.

- The forecasted year-end net operating surplus of $5.4M is largely attributed to the following factors: savings from reduced debt servicing costs and property operating costs for new rental properties that were delayed in completion.

Metro Vancouver Regional District

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Regional Parks						
Revenues	$ 89,684,926	$ 86,267,347	$ (3,417,579)	$ 84,103,280	$ 85,342,395	$ 1,239,115
Expenditures	89,684,926	84,891,249	4,793,677	68,927,876	63,696,180	5,231,696
Surplus (Deficit)	$ —	$ 1,376,098	$ 1,376,098	$ 15,175,404	$ 21,646,215	$ 6,470,811

Regional Parks had a YTD surplus of $6.4M with a forecasted surplus of $1.4M by year-end.

- Year-to-date revenues are $1.2M higher than budget due to the receipt of the Fraser River Tunnel Project impact compensation payment from the Ministry of Transportation and Transit, offset by delays in reserve funded projects in the asset maintenance program. By year-end, revenues are projected to be $3.4M lower than budget due to less reserve usage.

- Year-to-date expenditures are $5.2M lower than budget due to labour vacancies, deferred litigation costs and less consulting and asset maintenance expenditures. By year-end, expenditures are forecasted to be $4.8M lower than budget.

- The forecasted year-end net operating surplus of $1.4M is largely due to lower labour costs from position vacancies and underspend in project contracted services.

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Air Quality and Climate Action						
Revenues	$ 17,782,571	$ 16,007,571	$ (1,775,000)	$ 13,807,492	$ 13,898,705	$ 91,213
Expenditures	17,782,571	15,467,571	2,315,000	12,939,989	9,752,750	3,187,239
Surplus (Deficit)	$ —	$ 540,000	$ 540,000	$ 867,503	$ 4,145,955	$ 3,278,452

Air Quality and Climate Action had a YTD surplus of $3.3M with a forecasted surplus of $0.5M by year end.

- Year-to-date revenues were higher than budget by $0.1M, largely due to timing of revenue collected for Air Quality Monitoring service agreements. By year-end, revenues are projected to be lower than budget by $1.8M largely due to less SIF reserve usage.

- Year-to-date expenditures were $3.2M lower than budget primarily due to delay in SIF projects, and labour underspends from position vacancies. By year-end, expenditures are forecasted to be lower than budget by $2.3M largely from unspent SIF funded projects, and labour underspends from position vacancies.

- The forecasted year-end net operating surplus of $0.5M is largely due to position vacancies.

	Annual Budget	Year-end Forecast	Projected Variance	Year-to-date Budget	Year-to-date Actual	Year-to-date Variance
Other Regional Services						
Revenues	$ 49,370,508	$ 72,330,251	$ 22,959,743	$ 42,506,282	$ 62,430,900	$ 19,924,618
Expenditures	49,370,508	69,275,848	(19,905,340)	36,697,367	51,645,896	(14,948,529)
Surplus (Deficit)	$ —	$ 3,054,403	$ 3,054,403	$ 5,808,915	$ 10,785,004	$ 4,976,089

Other Regional Services had a YTD surplus of $5.0M with a forecasted surplus of $3.1M by year-end.

- Year-to-date revenues and expenditures are higher than budget primarily due to the receipt and allocation of grants from the Growing Communities Fund, which supported projects in Liquid Waste Services, Water Services and Metro Vancouver Housing. This was partially offset by underspend from staff vacancies.

- Forecasted year-end expenditures are projected to exceed budget by $19.9M, mainly due to the grant allocations. However, this is offset by lower than expected spend on the Barnston Island dyke improvements, which will move to next year, and staff vacancies. Grant revenues tied to the Barnston Island project are also expected to be lower, resulting in a projected year end surplus of $3.1M for Other Regional Services.

CAPITAL PROGRAM

Overall Capital Expenditures

As of September 30, 2025, capital expenditures are $757.6M, or 43% of the annual cash flows. Significant spending is expected in Liquid Waste and Water Services. These areas account for nearly 85% of the total capital cash flows of $1.8B. Year end, capital expenditures are forecasted at approximately 70% of the annual cash flow target of $1.8B . This is a higher spend compared to previous years due to the anticipated construction advancement in major projects as they move through the construction phase, such as Coquitlam Water Main, Annacis Water Supply Tunnel, and NSWWTP.

Capital Expenditure at a Glance

2025 Capital Cash Flow vs Year-to-date Actual Expenditures in $ Millions

Capital Expenditure Summary

2025 Capital Spending Summary

For the Nine Months Ended September 30, 2025

	Multi-Year Approved Capital Budget	Total Actuals to September 30	% of Budget Spent to Date	Annual Capital Cash Flow	Year-to-date Actual Expenditures	Forecasted Expenditures	Forecasted Expenditures of Annual Cash Flow (%)	Forecasted Expenditures Variance from Annual Cash Flow ($)
Housing Services								
Development Capital	$ 1,261,526,000	$ 193,866,207	15%	$ 160,446,000	$ 77,331,455	$ 125,082,573	78%	$ 35,363,427
Building Rehabilitation	65,250,000	16,765,654	26%	25,710,000	5,475,773	8,090,003	31%	17,619,997
	1,326,776,000	**210,631,862**	**16%**	**186,156,000**	**82,807,228**	**133,172,576**	**72%**	**52,983,424**
Liquid Waste Services								
Collections	1,286,200,000	705,511,257	55%	198,344,000	54,735,241	116,461,634	59%	81,882,366
Treatment Plants	9,310,500,000	2,858,217,558	31%	812,078,000	316,543,870	514,248,113	63%	297,829,887
	10,596,700,000	**3,563,728,815**	**34%**	**1,010,422,000**	**371,279,111**	**630,709,747**	**62%**	**379,712,253**
Regional Parks								
Capital Development	106,707,600	15,358,714	14%	24,400,000	4,217,244	13,454,000	55%	10,946,000
Parkland Acquisition	20,000,000	1,202,603	6%	20,000,000	1,202,603	4,000,000	20%	16,000,000
	126,707,600	**16,561,317**	**13%**	**44,400,000**	**5,419,847**	**17,454,000**	**39%**	**26,946,000**
Solid Waste Services								
Landfills	23,750,000	12,746,597	54%	5,550,000	420,413	890,000	16%	4,660,000
Recycling and Waste Centres	72,700,000	28,708,137	39%	8,350,000	719,915	1,090,000	13%	7,260,000
Waste to Energy Facilities	322,500,000	21,938,676	7%	28,755,000	3,610,035	18,838,087	66%	9,916,913
	418,950,000	**63,393,410**	**15%**	**42,655,000**	**4,750,363**	**20,818,087**	**49%**	**21,836,913**
Water Services								
Water Mains	3,849,400,000	1,552,370,645	40%	352,572,000	234,131,330	323,546,385	92%	29,025,615
Pump Stations	257,450,000	107,710,753	42%	52,350,000	23,808,867	36,266,602	69%	16,083,398
Reservoirs	151,850,000	96,377,814	63%	15,200,000	12,457,181	17,406,757	115%	(2,206,757)
Treatment Plants	213,250,000	51,752,943	24%	43,400,000	17,410,724	28,685,468	66%	14,714,532
Others	137,500,000	79,972,860	58%	21,010,000	5,556,005	7,998,424	38%	13,011,576
	4,609,450,000	**1,888,185,014**	**41%**	**484,532,000**	**293,364,108**	**413,903,636**	**85%**	**70,628,364**
Total	**$17,078,583,600**	**$5,742,500,417**	**34%**	**$1,768,165,000**	**$757,620,657**	**$1,216,058,046**	**70%**	**$552,106,954**

Metro Vancouver Housing (MVHC)

(In millions)	Annual Capital Cash Flow	Forecasted Expenditures	Projected Variance
Development Capital	$ 160.4	$ 125.1	$ 35.3
Building Rehabilitation	25.7	8.1	17.6
Total	**$ 186.1**	**$ 133.2**	**$ 52.9**

Year-to-date capital expenditures are $82.8M (44%) and are forecasted at $133.2M (72%) by year-end.

- Housing projects are well underway - Heron's Nest, The Connection, and The Steller are progressing with excavation nearing completion and below-grade structures commencing, resulting in ramped-up expenditures in 2025 and continuing into 2026. Construction of Heather Place B and Kingston Gardens will be completed and in the rent-up phase in Q4 2025, and Salal Landing is expected to be completed in 2026.
- Due to delays in capital rehabilitation projects stemming from scope changes, contractor delays, permitting challenges, and staff onboarding and mobilization, the forecasted year-end spend is lower than expected.
- Through strategic partnerships, funding and financing programs, Metro Vancouver Housing is leveraging its available resources to build and renew homes with no additional impact to household tax requisitions.

Liquid Waste Services

(In millions)	Annual Capital Cash Flow	Forecasted Expenditures	Projected Variance
Collections	$ 198.3	$ 116.5	$ 81.8
Treatment Plants	812.1	514.2	297.9
Total	**$ 1,010.4**	**$ 630.7**	**$ 379.7**

Year-to-date capital expenditures are $371.2M (37%) with a forecasted spend of $630.7M (62%) by year-end.

- Collections:
  - There are a number of projects in active construction. The Winston Street sewer project, Gilbert Trunk Sewer South Section, Glenbrook Trunk Sewer Kingsway Section all achieved substantial completion this year. Columbia Forcemain Rehabilitation, South Surrey Interceptor Johnston Road Section, Jervis Pump Station Backup Power, Royal Pump Station Upgrade and Gleneagles Pump Stations 4 and 5 are all proceeding. Work is about to start for Stoney Creek, Westridge PS and Forcemain, and numerous other projects are progressing through the design process.

- Treatment Plants:
  - NSWWTP continues to ramp up its construction activities in 2025. Ground improvement works at NLWWTP is moving at a slower rate due to delays related to archeological issues. On direction of the Board. In October, IIWWTP has prioritized secondary treatment works to address compliance, deliverability, and manage affordability, while design work is progressing. For Annacis Island WWTP (Stage 5 Expansion) work on the influent channel to the Solids Contact Tanks (SCTs) and within SCTs 1 and 4, which is part of the Annacis Island WWTP (Stage 5 Expansion) has been postponed until the summer of 2026.

Regional Parks

(In millions)	Annual Capital Cash Flow	Forecasted Expenditures	Projected Variance
Capital Development	$ 24.4	$ 13.5	$ 10.9
Parkland Acquisition	20.0	4.0	16.0
Total	**$ 44.4**	**$ 17.5**	**$ 26.9**

Year-to-date capital expenditures are $5.4M (12%) and are forecasted at $17.5M (39%) by year end.

- Progress continues on major projects including Widgeon Marsh Regional Park Development, Campbell Valley Park and Greenway Development, Delta Nature Reserve Boardwalk Replacement and Belcarra South Picnic Area Revitalization. Some projects are taking longer than anticipated largely due to permitting requirements. Timing of expenditures with respect to land acquisition is dependent on availability and market conditions.

Solid Waste Services

(In millions)	Annual Capital Cash Flow	Forecasted Expenditures	Projected Variance
Landfills	$ 5.6	$ 0.9	$ 4.7
Recycling and Waste Centres	8.4	1.1	7.3
Waste to Energy Facilities	28.7	18.8	9.9
Total	**$ 42.7**	**$ 20.8**	**$ 21.9**

Year-to-date capital expenditures are $4.8M (11%) and are forecasted at $20.8M (49%) by year-end.

- The forecasted spend is lower than initially projected as a result of longer than expected timelines to initiate construction on various capital projects. Contributing factors include additional engagement steps in the development of project scopes, longer than expected timelines to develop municipal agreements for infrastructure projects, and additional permitting steps not initially anticipated. Despite these complexities, early construction works on the Waste-to-Energy Facility district energy system is now underway, and municipal permitting for the North Surrey and Langley recycling and waste centre recycling depots is being finalized.

Water Services

(In millions)	Annual Capital Cash Flow	Forecasted Expenditures	Projected Variance
Water Mains	$ 352.6	$ 323.5	$ 29.1
Pump Stations	52.4	36.3	16.1
Reservoirs	15.2	17.4	-2.2
Treatment Plants	43.4	28.7	14.7
Others	21.0	8.0	13.0
Total	**$ 484.6**	**$ 413.9**	**$ 70.7**

Year-to-date actual capital expenditures are $293.4M (61%) and forecasted at $413.9M (85%) by year-end.

- Construction activities are underway for Stanley Park Water Supply Tunnel, Annacis Water Supply Tunnel, Central Park Main, Kennedy Newton Main, and Douglas Road Main No. 2 with steady expenditures as progress is made. Spending for Coquitlam Main No. 4 is expected to ramp up due to increased contractor activity, while Annacis Main No. 5 (North) and the Newton Pump Station No. 2 construction is planned to commence later in 2025.

TREASURY RESULTS

Long-term debt

Long-term debt, net of sinking funds reflects the amount of long-term borrowing forecasted to the end of 2025. Sinking funds consist of principal payments paid to MFA over the term of the debenture issue. These payments are invested by MFA which along with the interest earned will offset the debenture obligation.

As a result of capital projects progressing to completion and or ramping up in 2024 and 2025, the total projected MFA borrowing for 2025 is $600M, whereas the total MFA borrowing in 2024 was $350.0M. For Housing, the projected 2025 borrowing is $74.4M. The total new projected borrowing in 2025 is $674.4M, aligned with the January 2025 forecasted borrowing.

Furthermore, the MFA long-term borrowing rates for 2025 Spring ($350.0M) and Fall ($250.0M) borrowing was 3.88% and 3.73% respectively. These rates represent a decline from 2024 borrowing rates of 4.44% (Spring) and 3.83% (Fall), reflecting a continued softening in long-term interest rates. Higher borrowing amounts in 2025 relative to the prior year has contributed to an increased forecasted debt service ratio (interest and principal payments to revenue) from 17.9% to 21.0%. The Board established debt service limit is 40%

By the end of 2025, long-term debt is expected to increase by $532.2M to $2.577B compared to $2.045B at the end of 2024. The increase is largely from the $674.4M projected new debenture debt issuances, offset by $142.2M annual debenture payments and the MFA sinking fund asset.

Cash and Investments

The chart below provides the September 2025 actual cash position and the cash flow forecast for Metro Vancouver from October 2025 to December 2025. Treasury is continuously reviewing cash and reserve balances to debt requirements to manage risk and to ensure adequate liquidity to sustain operations, while also making efficient use of its cash.

The charts below provide summaries of the cash and investment holdings as of September 30, 2025 compared to December 31, 2024, as well as the investment maturities for the portfolio. Cash and investments has increased as of September 30, 2025 from $614.6M at December 31, 2024 to $1.09B. This is largely due to DCC and Tax Levy collections in July and August. The cash balance will trend downwards by the end of 2025 as the tax levy received in the third quarter is utilized to fund 2025 budgeted operating and capital expenses. In response to declining interest rates and increased capital spending, the Districts participated in both the Spring and Fall 2025 Municipal Finance Authority (MFA) borrowing issues.

(in thousands of dollars)	2025-September	2024-December
Cash and high-interest saving accounts	$ 586,312	$ 141,114
Short-term investments *	210,000	80,000
Long-term investments **	293,343	391,294
Cultural reserve investments ***	1,865	2,207
Total Cash & Investment Holdings	**$ 1,091,520**	**$ 614,614**

* Short-term investments have terms of less than one year and include bankers' acceptances, Canadian bank bonds and credit union term deposits.

** Long-term investments have terms of greater than one year and include Canadian bank bonds, guaranteed investment certificates, credit union term deposits and MFA pooled funds.

*** Cultural reserve investments are reserve for contribution to cultural activities.

Investments are held to 2039, however the majority of the portfolio will mature within two years. Remaining investment maturities in 2025 are expected to be $106.0M. Treasury will strategically reinvest funds or convert to cash if cash resources are required.

Investment Returns

As of September 2025, the total weighted average return is 3.65%, lower than 4.52% reported in December 2024. The short-term average investment returns as of September 2025 have decreased from 2024 to 3.53%, due to the decrease in banking prime rate, driven by the Bank of Canada policy decisions. Long-term returns decreased from 4.24% to 3.97% due to maturities that were not re-invested. As interest rates are expected to decline, Metro Vancouver's rate of return is also expected to decline as maturing investments will be re-invested into the current market.

The chart below summarizes the investment returns by investment category against benchmark rates. The chart indicates the return on short-term investments of 3.53% has surpassed the MFA benchmark of 3.16%:

Financial Position Indicators

Illustrated below is additional insight into Metro Vancouver's financial position. These ratios measure Metro Vancouver's current performance compared to budget and prior year.

	2025-Budget	2025-Forecast	2024-Dec
Current Ratio	-	-	2.4
Debt Servicing	17.9%	21.0%	18.3%
Interest Burden	7.6%	6.6%	6.6%
Interest Revenue	$ 12.4M	$ 24.9M	$ 30.2M

Current ratio is calculated as current assets divided by current liabilities. The current ratio indicates cash exceeded our current obligations by 2.4 times at December 31, 2024. The organizations' financial assets are more than sufficient to offset the amount of short-term obligations.

In the latest financial forecast for 2025, debt servicing costs — calculation of long-term debt principal and interest payments divided by revenue — is projected at 21.0%, coming in higher than the budgeted expectations. This variance is primarily attributed to higher than anticipated borrowing.

The interest burden is a component of the debt servicing costs calculated as interest payments divided by revenue, also reflects this downward trend.

Investment interest revenue as of December 31, 2024 exceeded budget by $17.8M due to locking in high interest investments in prior years.

PROCUREMENT

Awarded Procurement

- The tables below provide:
  - The number and value of awards approved by the Metro Vancouver Board, as well as those approved by the Corporation in excess of $500,000 that are not awarded by the Board in accordance with the existing Board-approved Procurement Policy. The figures only include awards with contracts that have been fully executed as of September 30, 2025.
  - Seven awards were approved by the Board in the nine months of 2025, accounting for 4% of the total number of awards but approximately 86% of the total dollar value awarded.

Table 1. Number of Contracts Awarded

Award Type	**Year-to-date September 2025**	**2024**	**2023**	**2022**
Board Awarded	7	20	16	20
Corporate Awarded	171	101	51	53
Total	178	121	67	73

Table 2. Value of Contracts Awarded

Award Type	**Year-to-date September 2025**	**2024**	**2023**	**2022**
Board Awarded	$ 2,331,071,567	$ 911,002,450	$ 465,895,019	$ 434,664,449
Corporate Awarded	383,290,031	176,908,632	71,980,936	89,019,028
Total	**$ 2,714,361,598**	**$ 1,087,911,082**	**$ 537,875,955**	**$ 523,683,477**

Awarded Bids – January to September 2025

metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

The following contracts have been awarded by Metro Vancouver. Contracts have been entered into with the vendors offering the best value to the Corporation determined in accordance with the evaluation criteria, factors or methods previously disclosed in the public solicitation documents.

Results of Open Public Competitive Procurements - Awards from January to September 2025

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
24-316	RFP	Cleveland Dam and Seymour Falls Dam Safety Boom Condition Assessments	06-Jan-25	Klohn Crippen Berger Ltd.	$ 109,177	Yes
24-430	RFP	AIR EMISSIONS AND EMISSION CONTROL TECHNOLOGIES ASSESSMENT	07-Jan-25	Envirochem Services Inc.	$ 94,350	Yes
24-437	RFP	2025 Fraser River ADCP Study	07-Jan-25	ASL Environmental Sciences Inc.	$ 90,000	Yes
24-466	RFP	Lynn Headwaters Regional Park Engineering Design	07-Jan-25	Dunne Enterprises Ltd.	$ 139,230	Yes
23-233	RFP	Consulting Engineering Services for North Surrey Interceptor Roebuck Section (NSR) Replacement	08-Jan-25	WSP Canada Inc.	$ 900,187	Yes
24-563	SS/NOIC	BASIS Software Subscription and Support	08-Jan-25	Corporate Services LLC	$ 200,784	Yes
23-409	RFSQ	Survey and Geomatic Services	10-Jan-25	Aplin&Martin	$ 2,300,000	Yes
23-409	RFSQ	Survey and Geomatic Services	10-Jan-25	GeoVerra Inc.		Yes
23-409	RFSQ	Survey and Geomatic Services	10-Jan-25	R.F. Binnie& Associates Ltd.		Yes
23-409	RFSQ	Survey and Geomatic Services	10-Jan-25	Underhill Geomatics		Yes
24-046	Co-Operative Procurement	Supply and Delivery of Canoe Services - Leasing of Print Shop	10-Jan-25	Xerox Canada	$ 292,203	Yes
24-576	SS/NOIC	Properties Interest Information Management System Maintenance and Licenses	14-Jan-25	ENKON Information Systems Inc.	$ 189,410	Yes
24-185	RFP	Iona WWTP Digester #2 Cleaning Services	15-Jan-25	GFL Environmental Services Inc.	$ 737,302	Yes
24-046	Co-Operative Procurement	Supply and Delivery of Canoe Services - Splunk Enterprise Annual Subscription renewal	16-Jan-25	CDW Canada Corporation	$ 80,802	Yes
24-046	Co-Operative Procurement	Supply and Delivery of Canoe Services - Adobe Creative Cloud licenses Renewal	16-Jan-25	CDW Canada Corporation	$ 87,250	Yes
24-484	RFP	Fraser River Environemental Monitoring Program – 2025 Water Monitoring	16-Jan-25	WSP Canada Inc.	$ 950,000	Yes
23-205	RFP	Supply and Delivery of One E-House & Switchgear for Harbour Pump Station Power Distribution System Replacement	21-Jan-25	RIC Power Corp.	$ 1,361,650	Yes
24-026	ITT	Electrical Installation and Commissioning for Scum Dipper PLC Replacement at LuLu Island Wastewater Treatment Plant (LIWWTP)	21-Jan-25	J A Electric Inc.	$ 162,775	Yes
24-046	Co-Operative Procurement	Supply and Delivery of Canoe Services - Vehicle GPS / Telematics Services	21-Jan-25	AdvantageOne Technology Inc.	$ 1,450,000	Yes
24-151	RFP	Supply and Delivery of Transformers for Standby Power System for the Iona Island Wastewater Treatment Plant (IIWWTP) Projects	22-Jan-25	Boundary Electric (1985) Ltd.	$ 680,098	Yes
24-555	SS/NOIC	Rogers Relocation for the Connection	22-Jan-25	Rogers Communications Canada Inc.	$ 175,508	Yes
24-443	SS/NOIC	Consulting Services For District Energy Business Case	23-Jan-25	Reshape Infrastructure Strategies	$ 100,000	Yes
23-281	RFP	Supply and Delivery of One Standby Diesel Generator and Switchgear	24-Jan-25	Finning International Inc.	$ 3,550,104	Yes
21-457	RFQ	Northshore Wastewater Treatment Plant (NSWWTP) Project - C2	27-Jan-25	PCL Constructors Westcoast Inc.	$1,953,651,035	Yes
24-182	RFP-MA	Design Consulting Services - for CAM (MLP and LRB/LHS)	27-Jan-25	E. Lees & Associates Consulting Ltd.	$ 1,000,000	Yes
24-182	RFP-MA	Design Consulting Services - for CAM (MLP and LRB/LHS)	27-Jan-25	Hapa Landscape Architecture		Yes
24-182	RFP-MA	Design Consulting Services - for CAM (MLP and LRB/LHS)	27-Jan-25	ISL Engineering & Land Services Ltd.		Yes
24-182	RFP-MA	Design Consulting Services - for CAM (MLP and LRB/LHS)	27-Jan-25	R.F. Binnie & Associates		Yes
24-182	RFP-MA	Design Consulting Services - for CAM (MLP and LRB/LHS)	27-Jan-25	VDZ+A Consulting Inc.		Yes
25-033	Co-Operative Procurement	Supply and Delivery of Lubricants	28-Jan-25	PETRO CANADA LUBRICATIONS INC.	$ 450,000	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
24-256	RFP	Northwest Langley WWTP TF Bypass Gate Replacement	28-Jan-25	Mitchell Installations Ltd.	$ 439,579	Yes
23-353	RFP-MA	Electrical, Instrumentation and Control (EIC) Engineering Consulting Services for Small Automation Projects	30-Jan-25	Tetra Tech Canada Inc.	$ 5,000,000	Yes
23-353	RFP-MA	Electrical, Instrumentation and Control (EIC) Engineering Consulting Services for Small Automation Projects	30-Jan-25	QCA Systems Ltd.		Yes
23-353	RFP-MA	Electrical, Instrumentation and Control (EIC) Engineering Consulting Services for Small Automation Projects	30-Jan-25	BBA Engineering Ltd.		Yes
23-353	RFP-MA	Electrical, Instrumentation and Control (EIC) Engineering Consulting Services for Small Automation Projects	30-Jan-25	Stantec Consulting Ltd.		Yes
23-353	RFP-MA	Electrical, Instrumentation and Control (EIC) Engineering Consulting Services for Small Automation Projects	30-Jan-25	Clean Energy Consulting Inc.		Yes
24-391	RFP	Columbia Forcemain Cured in Place Pipe Rehabilitation - Early Works	31-Jan-25	Michels Canada Co.	$ 200,000	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	669251 Alberta Ltd		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	9D Analytics LLC		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Advanteca Consulting Inc		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	AMTG Consulting Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Amy Tsang Landscape Architect		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Aqua Libra Consulting Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	ASHO Services Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Ausenco Engineering Canada Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Better Projects Incorporated		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	BTY Consultancy Group Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Carollo Engineers Canada Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	CDM Smith		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Charter Project Delivery Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Colliers Project Leaders Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Collings Johnston Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Core6 Environmental Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Danax Projects Ltd		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Deloitte		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	EIC Solutions Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Ella Advisory Services		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Emelko Advisory Services		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	ERM Canada Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Ernst & Young LLP	$ 6,000,000	Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Excel Advisory Services Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	EXP Services Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Francl Architecture Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	GEI Consultants		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Gerin Seismic Design Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	GHD Limited		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Gregg Korbin		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	HHI Services Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	ISL Engineering & Land Services		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Jennifer Davies Consulting Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Ken Abraham Consulting		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Kerr Wood Leidal Associates Limited		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	KPMG LLP		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Lanarc		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	LARIC Capital		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Lead EPC Consultants Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Legacy Environmental Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Local Practice Architecture & Design Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Lucent Quay Consulting Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Maven Consulting Limited		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Mott MacDonald Canada		Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	New Energy Marine Organization (NEMO) Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	One-Eighty Consulting Group Inc		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Platypus Creative Group Communications		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	PMA Project Controls Canada ULC		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Potentialize Consulting Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	PricewaterhouseCoopers LLP		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Project Talent Acquisition Group Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	R.F. Binnie & Associates Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	RAM Engineering Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Reshape Infrastructure Strategies Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Ross W Boulanger (sole proprietor)		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Ryan Ziels		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Sedgwick Strategies Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Southpaw Learning Plan		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Stratice Consulting Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Tiree Facility Solutions Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Tranmotion Services Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Trilobite Consulting Limited		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	W2 Consulting Ltd.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Westmar Advisors Inc.		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	Woodplc		Yes
23-262	RFP	Infrastructure Project Advisory Consulting Services	04-Feb-25	WSP Canada Inc.		Yes
23-155	RFP	Construction Services for Newton Pump Station No.2 - Early Works Services	05-Feb-25	Pomerleau Inc.	$ 200,000	Yes
24-169	RFP	Supply and Delivery of Peracetic Acid Solution, Dosage System, Equipment Maintenance and Technical Services	05-Feb-25	USP Technologies Canada ULC	$ 1,300,000	Yes
20-034	Co-operative Procurement	Stanley Park Water Supply Tunnel Project	07-Feb-25	AECOM Canada Ltd.	$ 188,906	Yes
20-034	Co-operative Procurement	BLANKET PO FOR COGEN ENGINE OIL PURCHASES, PETRO-CAN SENTRON LD5000. TERM: JANUARY 2025 TO DECEMBER 31, 2025.	07-Feb-25	Petro Canada Lubrications Inc.	$ 150,000	Yes
20-034	Co-operative Procurement	BLANKET PO FOR ALL COMPRESSOR OIL PURCHASES, PETRO-CAN SENTRON LD5000. TERM: JANUARY 2025 TO DECEMBER 31, 2025.	07-Feb-25	Petro Canada Lubrications Inc.	$ 150,000	Yes
24-567	SS/NOIC	Maintenance Task Analysis Support	10-Feb-25	MV Reliability Services	$ 137,835	Yes
24-574	SS/NOIC	Archaeological Consulting Services for the Construction Phase of Hudson Street Forcemain Emergency Replacement	10-Feb-25	ISL Engineering and Land Services Ltd.	$ 210,955	Yes
24-132	RFP-MA	Engineering Services - Fugitive Emissions - Lulu Island Wastewater Treatment Plant Fugitive Emissions Monitoring	11-Feb-25	Jacobs Consultancy Canada, Inc. (Jacobs)	$ 2,000,000	Yes
24-132	RFP-MA	Engineering Services - Fugitive Emissions - Lulu Island Wastewater Treatment Plant Fugitive Emissions Monitoring	11-Feb-25	Brown and Caldwell		Yes
25-041	SS/NOIC	Community Liaison Services for Coquitlam Water Main project	12-Feb-25	SitePartners	$ 210,840	Yes
24-534	RFP	Consulting Services for Visitor Use Management Strategy for Regional Parks	13-Feb-25	DJ&A Canada Corp	$ 100,000	Yes
24-193	RFP	Operation and Maintenance of the Metro Vancouver Waste-to-Energy Facility	18-Feb-25	Veolia Water Canada Inc.	$ 245,000,000	Yes
25-063	RFP	Board Governance Review	20-Feb-25	Deloitte LLP	$ 99,000	Yes
24-532	RFP	Lions Gate Receiving Environment Monitoring Program	21-Feb-25	Hatfield Consultants LLP	$ 1,300,000	Yes
25-024	RFP	Planning Services, Rental Housing Blueprint - Phase Two	21-Feb-25	SvN Architects + Planners Inc.	$ 255,000	Yes
24-533	RFP	Iona Deep Sea Outfall Environment Monitoring Program	25-Feb-25	Hatfield Consultants LLP	$ 1,100,000	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
25-031	RFQ	ANM5N - Utility test hole digs for New Westminster section	26-Feb-25	BELPACIFIC EXCAVATING & SHORING	$ 122,197	Yes
25-032	RFQ	ANM5N - Utility test hole digs for Burnaby section	26-Feb-25	BELPACIFIC EXCAVATING & SHORING	$ 105,997	Yes
25-073	RFP	Structural Engineering Services for Campbell Valley Regional Park	26-Feb-25	ISL Engineering and Land Services Ltd.	$ 115,000	Yes
24-097	RFP	Supply and Delivery of E-House for Standby Power System for the Iona Island Wastewater Treatment Plant (IIWWTP) Projects	27-Feb-25	RIC Power Corporation	$ 7,309,624	Yes
25-040	SS/NOIC	Engagement Support Coquitlam Lake Water Supply Project	28-Feb-25	Lucent Quay Consulting Inc.	$ 905,550	Yes
24-069	RFP-MA	Geotechnical and Environmental Engineering Services	03-Mar-25	AtkinsRéalis Canada Inc.	$ 6,000,000	Yes
24-069	RFP-MA	Geotechnical and Environmental Engineering Services	03-Mar-25	Ecora Engineering & Environmental Ltd.		Yes
24-069	RFP-MA	Geotechnical and Environmental Engineering Services	03-Mar-25	GHD Limited		Yes
24-069	RFP-MA	Geotechnical and Environmental Engineering Services	03-Mar-25	Hatch Ltd.		Yes
24-069	RFP-MA	Geotechnical and Environmental Engineering Services	03-Mar-25	RAM Engineering Ltd.		Yes
24-069	RFP-MA	Geotechnical and Environmental Engineering Services	03-Mar-25	Stantec Consulting Ltd.		Yes
24-315	RFP	Water Services and Liquid Waste Services Facility Criticality & Risk Framework, Phase 2	04-Mar-25	GEI Consultants	$ 115,505	Yes
24-548	SS/NOIC	Control Systems Upgrade at the Coquitlam Water Treatment Plant	04-Mar-25	Spartan Controls Ltd.	$ 138,525	Yes
24-073	RFP	Supply and Delivery of Motor Control Centre Lineup and BC Hydro Metering Section	05-Mar-25	Wesco Distribution Canada	$ 397,100	Yes
24-250	ITQ	Archaeological Work Relating To Routine Maintenance And Minor Projects At Campbell Valley Regional Park	10-Mar-25	Seyem' Qwantlen Resources LP	$ 235,000	Yes
24-391	RFP	Columbia Forcemain Cured in Place Rehabilitation	12-Mar-25	Michels Canada Inc.	$ 14,304,212	Yes
25-011	SS/NOIC	Waste-to-Energy Facility Engineering Support	14-Mar-25	MDNeild Consulting Services	$ 120,900	Yes
24-015	RFP	Conceptual Design of the Lulu-Delta Water Supply Tunnel – Fraser River Crossing	17-Mar-25	Associated Engineering (B.C.) Ltd	$ 2,239,458	Yes
22-004	RFSO	Acute Toxicity Testing Program	18-Mar-25	Bureau Veritas Canada (2019) Inc.	$ 77,745	Yes
22-004	RFSO	Chronic Toxicity Testing Program	18-Mar-25	Bureau Veritas Canada (2019) Inc.	$ 167,900	Yes
23-384	SS/NOIC	Supply and Delivery of Material for The North Shore Wastewater Treatment Plant	19-Mar-25	Invent Environmental Technologies, Inc.	$ 187,887	Yes
24-517	RFP	Barnston Island Dike and Drainage Improvements	19-Mar-25	Northwest Hydraulic Consultants Ltd.	$ 770,281	Yes
25-167	ITQ	Traffic Control Services for Lynn Headwaters Park	20-Mar-25	Lanesafe Traffic Control Ltd.	$ 75,000	Yes
25-167	ITQ	Traffic Control Services for Lynn Headwaters	20-Mar-25	Lanesafe Traffic Control Ltd	$ 75,000	Yes
25-113	SS/NOIC	Volunteer Grouse Grind Safety Patrols	20-Mar-25	North Shore Rescue Team	$ 175,000	Yes
24-283	SS/NOIC	Supply and Delivery of Material for The North Shore Wastewater Treatment Plant. CTA Iberia - puddle pipes	21-Mar-25	CTA Iberia, S.L.U.	$ 530,712	Yes
24-234	RFP	Consulting Engineering Services for Refurbishment of the Secondary Clarifiers at Lulu Island Wastewater Treatment Plant (LIWWTP)	24-Mar-25	Carollo Engineers Canada Ltd.	$ 688,033	Yes
24-386	ITT	Second Narrows Park Landscaping - Phase 1	24-Mar-25	Capital Green Landscapes Ltd.	$ 677,782	Yes
24-123	RFP	Site Preparation, Installation, Tie-in Connections and Commissioning for the AIWWTP Hydrothermal Liquefaction (HTL) Demonstration Plant Contract	24-Mar-25	Maple Reinders Constructors Ltd.	$ 12,008,785	Yes
24-451	RFP	Excavation and Condition Assessment, Riverside Drive	25-Mar-25	Blue Water Systems Ltd.	$ 456,959	Yes
24-063	RFP	Policy Planning and Analysis Consulting Services	26-Mar-25	Carollo Engineers Ltd.	$ 6,600,000	Yes
24-063	RFP	Policy Planning and Analysis Consulting Services	26-Mar-25	GHD Limited		Yes
24-063	RFP	Policy Planning and Analysis Consulting Services	26-Mar-25	Jacobs Consultancy Canada Inc.		Yes
24-063	RFP	Policy Planning and Analysis Consulting Services	26-Mar-25	Kerr Wood Leidal Associates Ltd.		Yes
24-063	RFP	Policy Planning and Analysis Consulting Services	26-Mar-25	WSP Canada Inc.		Yes
25-178	RFSQ	Traffic Control for Belcarra Regional Park	28-Mar-25	Lanesafe Traffic Control	$ 100,693	Yes
24-305	SS/NOIC	Supply and Delivery of Material for The North Shore Wastewater Treatment Plant - Trillium Pumps USA, Inc. – Screw Impeller, Centrifugal Chopper, and Recessed Impeller Pumps	28-Mar-25	Trillium Pumps USA, Inc.	$ 3,353,836	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
23-180	SS/NOIC	DCS Engineering Services Support for the North Shore Wastewater Treatment Plant (NSWWTP) Project	31-Mar-25	ABB Inc.	$ 1,913,000	Yes
24-221	RFP	Architect and Design Services for Affordable Housing Project	31-Mar-25	GBL Architects Inc.	$ 3,383,374	Yes
24-235	ITT	Barnston Island Main Online Chlorine Analyzer	31-Mar-25	JA Electric Inc.	$ 168,250	Yes
25-113	SS/NOIC	Safety Patrols on Grouse Grind Trail, Grouse Mountain Regional Park, North Vancouver, BC	01-Apr-25	North Shore Rescue	$ 175,000	Yes
24-412	RFSQ	Design, Space Planning, and Consulting Services	01-Apr-25	Chernoff Thompson Architects	$ 1,200,000	Yes
24-412	RFSQ	Design, Space Planning, and Consulting Services	01-Apr-25	Omicron Canada Inc.		Yes
24-412	RFSQ	Design, Space Planning, and Consulting Services	01-Apr-25	BFA Studio Architects Inc.		Yes
24-412	RFSQ	Design, Space Planning, and Consulting Services	01-Apr-25	Mallen Gowing Berzins Architects		Yes
24-412	RFSQ	Design, Space Planning, and Consulting Services	01-Apr-25	PH5 Architecture Inc.		Yes
25-051	SS/NOIC	Negotiation Consulting Services	01-Apr-25	DM Fourchalk Property Consultants Inc.	$ 100,000	Yes
25-189	ITQ	Sand Pile Removal for the Trickling Filter (TF) Refurbishment Project at Lulu Wastewater Treatment Plant (LIWWTP)	03-Apr-25	Rsavage contracting	$ 77,588	Yes
25-114	SS/NOIC	Single –Use Item Reduction at Events and Offices	04-Apr-25	Ocean Ambassadors Canada	$ 75,000	Yes
25-170	SS/NOIC	Supply of Cornell Pump Model 10NHTB-VC18DB Rotary Unit	08-Apr-25	Chamco industries ltd.	$ 82,369	Yes
24-539	SS/NOIC	Supply and Delivery of Praestol DW20-DE SSK Dry Polymer to the Seymour Capilano Filtration Plant (SCFP)	09-Apr-25	Solenis Canada ULC	$ 250,000	Yes
23-396	ITT	CERF Electrical Room AC Unit Replacement Project	16-Apr-25	Rio Heating and Cooling Ltd.	$ 279,325	Yes
25-080	RFP	Drainage Works and Erosion Protection Asset Collection for Metro Vancouver Parks	17-Apr-25	McElhanney Ltd.	$ 175,000	Yes
24-408	RFP	Consulting Engineering Services for Westburno Pump Station Backup Power Project	24-Apr-25	Tetra Tech Canada Inc.	$ 733,978	Yes
24-400	RFP	Supply and Delivery of Plunger Valve for Construction Recovery Facility ("CERF") Break Head Tank Bypass Improvements	28-Apr-25	Cascade Consultants LLC	$ 461,120	Yes
25-238	DA/NOIC	Reimburse for Emergency Repairs at the Ashcroft Ranch	28-Apr-25	Montte Farms BC LTD.	$ 148,562	Yes
25-149	SS/NOIC	Regional Talent Accelerator Project Delivery Services	28-Apr-25	JB Consulting (14407393 Canada Ltd.)	$ 276,000	Yes
24-565	RFP	Native Plants for Regional Parks	29-Apr-25	NATS Nursery Ltd.	$ 120,000	Yes
25-112	SS/NOIC	Emergency Flood Restoration Services for Coquitlam Water Treatment Plant CC&C Building	30-Apr-25	Barclay Restoration Ltd	$ 140,000	Yes
24-469	RFP	Construction of South Surrey Interceptor No. 2 Johnston Road Section Phase IV	01-May-25	BelPacific Excavating & Shoring Limited Partnership, dba Bel Contracting	$ 22,030,279	Yes
25-242	RFP	DEMOLITION OF SIX CABINS AT BELCARRA REGIONAL PARK	02-May-25	Assertive Demolition Ltd.	$ 80,200	Yes
24-511	ITT	Roof Replacement for Grandview Garden, Meridian Village and St. Andrews Place	02-May-25	Metro Roofing & Sheet Metals Ltd.	$ 2,284,644	Yes
24-148	ITT	Construction of Annacis Main No.5 South – Contract 4A From River Road and Millar Road to 117B Street and 96th Avenue	05-May-25	B&B Heavy Civil Construction Ltd.	$ 30,581,600	Yes
24-478	RFP	Visual and Non-Destructive Examination Services for Welding, Coating, and Lining for Various Projects	06-May-25	Maven Consulting Limited	$ 338,805	Yes
24-478	RFP	Visual and Non-Destructive Examination Services for Welding, Coating, and Lining for Various Projects	12-May-25	Elander Inspections Ltd.	$ 1,494,420	Yes
24-104	RFP	Condition Assessment Services for Recycling and Waste Centers	08-May-25	McCuaig & Associates Engineering Ltd.	$ 185,400	Yes
24-397	RFP	Media Monitoring Services	08-May-25	Agility PR Solutions Ltd.	$ 177,066	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Robert Kaiser		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Project Management Centre of Excellence		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Possibil.com		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Kwela Leadership		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Conscious Culture		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Release your voice		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Justice Institute		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Citizencentric Cons	$ 900,000	Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	New Era Learning		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	The neutral zone coaching		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Stephen De Paul		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Royal Roads		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Salescorp		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	Debbie Aarons Consulting		Yes
24-371	RFSQ	Training and Organization Development Facilitation Services	09-May-25	John Blois		Yes
24-219	RFP	Causeway Improvements Construction Services - Iona Island WWTP Upgrade	09-May-25	Jacobs Bros. Construction Inc.	$ 9,610,339	Yes
24-012	RFP	Consultant Engineering Services for South Surrey Interceptor – Delta Section Rehabilitation	09-May-25	AECOM Canada Ltd.	$ 3,322,807	Yes
24-463	SS/NOIC	Fabrication of Pump Housing - Worthinton Pump 6LN18	12-May-25	Smith Cameron Process Solutions	$ 97,860	Yes
25-061	RFP	Pine Ridge Bridge Replacement – Pre-fabricated Bridge Supply, Kanaka Creek Regional Park	13-May-25	Poralu Marine Inc.	$ 279,998	Yes
25-098	ITT	Culvert Replacement and New Culvert Installation at Widgeon Marsh Regional Park Phase 2	13-May-25	Cedar Crest Lands (BC) Ltd.	$ 454,700	Yes
23-421	ITT	Lynn Baden Powell Trails Structural Replacement	14-May-25	Skylark Management Corp.	$ 1,703,260	Yes
25-260	RFQ	Kanaka Creek Bud's Bridge Replacement	14-May-25	PARK SOLUTIONS INC	$ 124,530	Yes
25-128	ITT	Replacement of HVAC System at Lenson House in Burnaby Lake Regional Park	16-May-25	REACTIVE PLUMBING & HEATING LTD	$ 97,469	Yes
24-454	SS/NOIC	Detail Design and Constructrion Service for Scour Protection for Crescent Beach Forcemain Serpentine River Crossing	27-May-25	Northwest Hydraulic Consultants Ltd	$ 173,501	Yes
24-399	RFP	Construction Services for Seymour Aerial Crossing Rehabilitation	27-May-25	Regehr Contracting Ltd	$ 1,079,771	Yes
25-169	SS/NOIC	Hydrodynamic Modelling & Engineering Services	27-May-25	DHI Water & Environment Inc.	$ 750,000	Yes
24-366	RFP	Lulu Island WWTP Blower Building I/O Upgrade Project	28-May-25	J.A. ELECTRIC	$ 737,700	Yes
25-010	RFP	Sunnyside Reservoir Unit No. 2 Seismic Upgrade	28-May-25	Kenaidan Contracting Ltd.	$ 3,708,671	Yes
25-081	ITT	Lulu Island Wastewater Treatment Plant Admin & Dewatering Building Roof Repair	03-Jun-25	Brault Roofing (AB) Inc	$ 290,628	Yes
25-310	SS/NOIC	2025 PNE Sponsorship Agreement	05-Jun-25	PNE	$ 98,000	Yes
25-005	RFP	Consulting Engineering Services for Preliminary Design of the South Fraser Works Yard Development	06-Jun-25	Tetra Tech Canada Inc.	$ 1,007,823	Yes
24-445	RFP	Construction Management for Services and Construction (At-Risk) for Riverside Drive Affordable Rental Housing	10-Jun-25	Scott Construction (2005) Ltd.	$ 80,000	Yes
24-119	RFP	Supply, Installation and Commissioning of a Scum Clarifier Mechanism for IIWWTP	15-Jun-25	Graham Infrastructure LP	$ 1,607,600	Yes
24-447	RFP	North Surrey Interceptor Odour Control Project Consulting Engineering Services	17-Jun-25	Kerr Wood Leidel Associates Ltd. (KWL)	$ 615,285	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
25-078	ITT	Construction and demolition work to upgrade Laboratory at Iona Island Wastewater Treatment Plant	17-Jun-25	Companion Construction (2020) LTD.	$ 204,233	Yes
25-338	RFQ	LSG Gasholder Tank Coating Restoration at AIWWTP	19-Jun-25	Jewel Welding Fabrication and Coatings Ltd.	$ 98,694	Yes
25-347	RFQ	832805BOU - BG001 Cammidge House Landscaping and metal works	24-Jun-25	Skylark Management Corp.	$ 155,960	Yes
24-363	RFP	Owner's Engineer and Technical Services for AIWWTP Digesters No. 5 & 6 Projects	26-Jun-25	AECOM Canada ULC	$ 1,482,782	Yes
24-421	RFP	Consulting Engineering Services for Hellings Tank Operational Upgrades	26-Jun-25	Allnorth Consultants Limited	$ 831,235	Yes
25-264	DA/NOIC	Matrikon OPC Software and Multiyear Support Agreement	26-Jun-25	Matrikon International	$ 490,951	Yes
24-421	RFP	Consulting Engineering Services for Hellings Tank Operational Upgrades	26-Jun-25	Allnorth Consultants Limited	$ 831,235	Yes
24-397	RFP	Media Monitoring Services	27-Jun-25	Hootsuite Inc.	$ 70,095	Yes
25-281	DA/NOIC	Supply and Installation of Hydrogen Chloride Analyzers for the Air Monitoring Network.	30-Jun-25	Picarro Inc.	$ 104,733	Yes
24-152	RFP	Landscaping Maintenance and Snow Removal Services	01-Jul-25	Vane Lawn and Garden Services 1981 (Ltd)	$ 4,142,000	Yes
24-152	RFP	Landscaping Maintenance and Snow Removal Services	01-Jul-25	Total Dynamic Services Ltd	$ 2,096,000	Yes
25-313	ITT	Metro Vancouver Office Lighting Upgrades	02-Jul-25	SASCO Contracting Ltd	$ 143,553	Yes
25-177	RFP	Sewer Overflow Receiving Environment Water Sampling and Assessment	04-Jul-25	Roe Environmental Inc.	$ 1,985,000	Yes
25-180	RFP	Wastewater Treatment Plant Outfall Inspections	07-Jul-25	ASI Group Ltd.	$ 259,977	Yes
25-085	RFP	Utility Inspection Services	09-Jul-25	Quadra Utility Locating Ltd.	$ 470,000	Yes
24-429	RFP	Laboratory Analytical Services for IIWWTP Pilot Testing	09-Jul-25	ALS Canada Ltd. (dba: ALS Environmental)	$ 222,846	Yes
25-204	RFP	Foreign Direct Investment Growth and Expansion Drivers	10-Jul-25	Price Waterhouse Coopers	$ 109,000	Yes
25-168	RFP	Traffic Control Services for Stoney Creek Trunk Sewer Upgrade	10-Jul-25	Township Traffic Ltd	$ 856,627	Yes
25-028	ITT	CWTP – Sidestream Injection VFD Replacement – Electrical Installation	14-Jul-25	Ross Morrison Electrical Ltd	$ 168,546	Yes
25-0001	SS/NOIC	Richmond Grease Siphon Cleanout	15-Aug-25	McRae's Environmental	$ 95,000	Yes
25-072	RFP	Supply, Delivery and Installation of Autoclaves	18-Jul-25	MRH Biotechnical Services Ltd.	$ 300,000	Yes
25-396	DA/NOIC	Lawn Watering Restrictions Postcard Regional Mailout	21-Jul-25	BC Mail Plus	$ 85,546	Yes
24-269	RFP	Geotechnical, Environmental and Other Consulting Engineering Services for South Surrey Main No. 2 North Section	21-Jul-25	GHD Limited	$ 1,509,907	Yes
25-410	RFQ	Asphalt & Curb Restoration - Hudson Street FM - Phase 1B	21-Jul-25	BA Blacktop	$ 84,000	Yes
25-220	ITT	Perimeter Trail Segment G Boardwalk Construction, Campbell Valley Regional Park	22-Jul-25	Cabin Operations Ltd	$ 564,925	Yes
25-355	DA/NOIC	Supply of an Inductively Coupled Mass Spectrometer Instrument	22-Jul-25	AGILENT TECHNOLOGIES CANADA INC.	$ 248,347	Yes
25-052	DA/NOIC	Kisters Wiski Support and Licenses	23-Jul-25	Kisters	$ 337,007	Yes
25-108	RFP	Waste Composition/Solid Waste Data Collection	24-Jul-25	Tetra Tech Canada Inc.	$ 1,800,000	Yes
24-486	ITT	Semlin Terrace – Targeted Building Envelope Renewal	25-Jul-25	The Restorers Group Inc	$ 384,790	Yes
24-494	RFP	Supply & Delivery of Transformer, Switchgear & MCC for Kent PS Electrical Upgrade Project	29-Jul-25	Wesco Distribution Canada	$ 389,494	Yes
25-147	ITT	Little River Loop Boardwalk Replacement	29-Jul-25	CABIN OPERATIONS LTD.	$ 2,224,206	Yes
25-020	RFP	Market Intelligence Platform Subscription	30-Jul-25	CB Information Services, Inc.	$ 225,000	Yes
25-408	DA/NOIC	PVC Pipe Supply and Delivery for Stoney Creek Sanitary Trunk Upgrade Coquitlam Section	30-Jul-25	ICONIX WATERWORKS LIMITED PARTNERSHIP	$ 365,140	Yes
24-487	ITT	Alderwood Place – Targeted Building Envelope Renewal	31-Jul-25	WEST COAST BUILDING RESTORATION INC.	$ 695,937	Yes
24-434	ITT	Energy Centre Site Preparation - Waste-to-Energy Facility District Energy System Project Phase 1	01-Aug-25	Rush Contractors Group Inc	$ 856,203	Yes
24-142	RFP	CONSTRUCTION MANAGEMENT FOR COQUITLAM MAIN NO. 4 (COQ4) CAPE HORN SECTION	07-Aug-25	STANTEC CONSULTING LTD.	$ 9,509,536	Yes
25-210	RFP	Consulting Services for District Energy Business Case	11-Aug-25	Reshape Infrastructure Strategies	$ 1,040,800	Yes

Competition #	Competition Type	Competition Description	Awarded Date	Vendor Name	Awarded Amount	Awarded
25-067	RFSQ	Prequalified Contract Services - Trench & Manhole Protection System Rental	13-Aug-25	Direct Equipment West Ltd.	$ 2,300,000	Yes
25-067	RFSQ	Prequalified Contract Services - Trench & Manhole Protection System Rental	13-Aug-25	United Rental of Canada Inc.		Yes
25-067	RFSQ	Prequalified Contract Services - Trench & Manhole Protection System Rental	14-Aug-25	Cooper Equipment Rentals		Yes
24-472	RFP	Cloverdale Sewage Pump Station – Stage 1 Upgrade Project	15-Aug-25	Drake Excavating (2016) Ltd	$ 4,985,011	Yes
25-0001	DA/NOIC	RICHMOND GREASE SIPHON CLEAN OUT	15-Aug-25	MCRAE'S ENVIRONMENTAL SERVICES LTD.	$ 95,000	Yes
24-509	RFP	North Shore, United Boulevard and North Surrey Recycling and Waste Centres Operating and Maintenance Services Agreement	20-Aug-25	Halton Recycling Ltd. Dba Emterra Environmental	$ 281,007,000	Yes
24-498	ITT	Construction of Iona Island Wastewater Treatment Plant Biosolids Storage Facility	28-Aug-25	Jacob Bros. Construction Inc.	$ 1,034,350	Yes
24-145	RFP	Construction Services for the Westridge Sewer Upgrade	03-Sep-25	BEL Contracting, a Division of BelPacific Excavating and Shoring Limited Partnership by its General Partner Pacific Blasting & Demolition Ltd. (NorLand Limited)	$ 17,488,656	Yes
25-295	RFP	Supply and Installation of Operator Consoles	03-Sep-25	Tresco Industries Ltd	$ 121,851	Yes
25-265	ITT	Construction of Pine Ridge Bridge in Kanaka Creek Regional Park	11-Sep-25	Coquitlam Ridge Constructors Ltd.	$ 827,383	Yes
24-190	RFP	Water Instrumentation Installation Project Construction Phase 1	11-Sep-25	JA Electric Inc.	$ 1,152,751	Yes
25-198	RFP	Tennis Court Replacement in Boundary Bay Regional Park	12-Sep-25	Action Holdings Ltd. O/A Custom Blacktop Co.	$ 287,627	Yes
25-576	SS/NOIC	Mixed Waste Station Strainer Replacement at Annacis Island WWTP	17-Sep-25	PUREWORLD SOLUTIONS INC.	$ 132,235	Yes
25-375	SS/NOIC	Opentext Maintenance Renewal	19-Sep-25	Open Text Corporation	$ 921,112	Yes
24-287	RFP	Iona Island Wastewater Treatment Plant (IIWWTP) Influent Pump System Drive Remediation	25-Sep-25	Ross Morrison Electrical Ltd.	$ 1,885,745	Yes
25-306	RFQ	Construction of Seymour Main No. 2 Culvert Repairs	26-Sep-25	NORTH CONSTRUCTION LTD	$ 97,900	Yes

CONTINUOUS IMPROVEMENT PROJECTS

There is a foundational commitment to continuous improvement in Metro Vancouver's culture. The role of continuous improvement is to further Board priorities, including:

- Financial Sustainability and Regional Affordability
- Climate Action
- Resilient Services and Infrastructure
- Reconciliation
- Housing

This report is part of Financial Services' work plan to provide regular reporting on Metro Vancouver Continuous Improvement (CI) projects and highlight select completed project's contributions to service levels and affordability for regional rate payers.

[1]*Total Ongoing CI Projects by Service Area* illustrates the total number of projects identified and by service area. The number of CI projects within an area may not reflect the significance or potential cost savings of the initiatives.
[2]*CI Projects by Estimated Completion Date* displays the number of active and future projects by expected year of completion.

Below is a summary of key recently completed Continuous Improvement Projects. Continuous Improvement reporting will continue to highlight completed projects. These projects vary from one-year to multi-year timelines depending on complexity and stakeholders

Highlighted Select Completed Continuous Improvement Projects			
Department/ Project Title	**Board Priority**	**Description**	**Outcomes**
Corporate Services and Human Resources	• Resilient Services and Infrastructure	Database Security, Monitoring, and Replication (Information Technology)	• Increased system reliability and security. Databases are managed and governed across the corporation with a single point of monitoring
Regional Planning	• Financial Sustainability & Affordability	Improved Internal capacity for data processing	• Fully documented recurring data and inventory projects, reducing reliance on consultants and enabling future work to be completed in-house.
MVRD: Housing Policy and Planning	• Housing	Develop online calculator for inclusionary housing	• Assist member jurisdictions in understanding economics of inclusionary housing
Solid Waste Services	• Climate Action	Recycling and Waste Centre Operations and Maintenance Contracts	• Renewable diesel requirement in operating and maintenance contracts reduce greenhouse gas emissions by 3,400 tonnes CO2 equivalents/year • 30% departmental decrease
Liquid Waste Service	• Financial Sustainability & Affordability	Valve Certification Program	• Consolidate and optimized valve certification program, resulting in reduction of external engineering costs by ~$50,000
Water Services	• Resilient Services and Infrastructure	CWTP Ozone Side Stream Tower Piping Upgrade	• System improvements result in reduced wear and tear of the pumps and equipment • Reduction of greenhouse gas emissions by approximately 10 tonnes of CO2/year

metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 28, 2025 Meeting Date: November 13, 2025

Subject: **GVS&DD Borrowing Bylaw No. 389, 2025**

RECOMMENDATION

That the GVS&DD Board:

a) approve a borrowing limit of $5 Billion; and

b) give first, second and third reading to *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025* and forward it to the Inspector of Municipalities for approval.

EXECUTIVE SUMMARY

The Greater Vancouver Sewerage and Drainage District's ("GVS&DD") five-year financial plan (2026 to 2030) estimates long-term borrowing requirements of up to $5 billion to fund its significant capital program. The existing *Borrowing Bylaw No. 321, 2018*, adopted in 2018 for $2.1 billion, has a remaining borrowing capacity of $758.0 million, which is insufficient to meet the requirements of GVS&DD's five-year capital plan. Therefore, Board approval of Bylaw No. 389, 2025, authorizing a borrowing capacity for GVS&DD of up to $5 billion, will provide MVRD with the authority to borrow, when necessary, on behalf of GVS&DD from the Municipal Finance Authority (MFA). GVS&DD does not borrow in advance of spending but borrows only when capital expenditures accumulate to such a level that long-term funding is beneficial relative to funding through working capital. It is important to note that prior to any actual borrowing under this bylaw, the MVRD Board will be required to adopt a Security Issuing Bylaw, similar to the process followed for borrowing on behalf of member jurisdictions. The required debt servicing (principal and interest) for borrowing is included in the 2026 to 2030 financial plan.

PURPOSE

To provide the long-term borrowing authority for the anticipated capital requirements, as defined in the GVS&DD five-year capital plan and to authorize the issuance of debenture debt for this purpose through the Metro Vancouver Regional District (MVRD) and the Municipal Finance Authority of British Columbia (MFA) in the aggregate amount of $5 billion Canadian.

BACKGROUND

Board approval is requested for a block of borrowing authority up to $5 billion, in advance of any actual borrowing. This authority is sought periodically as required, the last time being for *Borrowing Bylaw No. 321, 2018*, for $2.1 billion, which has a remaining borrowing capacity of $758.0 million, insufficient to meet the requirements of GVS&DD's five-year capital plan.

The MFA is the financing agency for all the municipalities and Regional Districts in British Columbia, except the City of Vancouver. It is also the financing agency for the Greater Vancouver Water District and the Greater Vancouver Sewerage and Drainage District.

The process for long-term borrowing begins with the GVS&DD Board passing a Borrowing Bylaw (or its equivalent) authorizing the maximum borrowing authority for the GVS&DD that is drawn down over time. The Borrowing Bylaw is sent to the Inspector of Municipalities for approval and once approved, it is presented to the GVS&DD Board for adoption.

Actual borrowing under the Borrowing Bylaw does not occur until capital expenditures accumulate to such a level that long-term funding is beneficial relative to funding through working capital. The MFA has two bond issues per year, one in the spring and one in the fall. Similar to member jurisdictions, MVRD is required to borrow on behalf of GVS&DD. MVRD Board is required to adopt a Security Issuing Bylaw when it is determined that GVS&DD will participate in one of MFA's borrowing offerings. Once all approvals and bylaws are adopted, the borrowing and security issuing bylaws are forwarded to the MFA to secure the funding.

GVS&DD BORROWING

The GVS&DD, with a significant capital program required to maintain, secure and expand current infrastructure to meet the demands of a growing region, estimates long-term borrowing requirements of up to approximately $5 billion over the next five years.

Some of the major projects included in the capital program are as follows:

Major Planned GVS&DD Capital Expenditures (2026-2030)

Project	**Budget Amount (billions $)**
North Shore WWTP Secondary Upgrade, Conveyance & Decommissioning	$ 2.5
Iona Island Wastewater Treatment Plant	1.1
Northwest Langley Wastewater Treatment Program	0.9
AIWWTP Stage 5 Expansion	0.3
IIWWTP Outfall Refurbishment	0.2
Total	**$ 5.0**

ALTERNATIVES

1. That the GVS&DD Board:
   a) approve a borrowing limit of $5 billion; and
   b) give first, second and third reading to *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025* and forward it to the Inspector of Municipalities for approval.

2. That the GVS&DD Board receive the report dated October 28, 2025 titled "*GVS&DD Borrowing Bylaw No. 389, 2025"* and provide staff with alternate direction.

FINANCIAL IMPLICATIONS

Under alternative 1, which is recommended, staff will have the necessary authority to make prudent financing decisions when capital expenditures in the five-year plan are incurred. Should this authority be reduced or not granted as under alternative 2, the ability to complete the projects identified in the five-year capital plan, which requires necessary financing, would be constrained and would have a significant negative financial impact.

OTHER IMPLICATIONS

Should the GVS&DD not have sufficient authority to borrow, infrastructure assets requiring upgrading could be at risk of failure and impact services provided to residents.

CONCLUSION

Approval of the *Greater Vancouver Sewerage and District Borrowing Bylaw No. 389, 2025*, as recommended under alternative 1, provides the necessary authorization for the GVS&DD to borrow funds as and when required up to a maximum of $5 billion.

ATTACHMENTS

1. *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025.*

GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT
BYLAW NO. 389, 2025
A bylaw to authorize the issue and sale of debt not to exceed the aggregate principal amount of $5,000,000,000 (Canadian)

WHEREAS:

A. It is requisite and expedient for the Greater Vancouver Sewerage and Drainage District (the "District") to issue and sell to the Metro Vancouver Regional District ("MVRD") a debenture or debentures or other form of security or indebtedness, not to exceed the aggregate principal amount of $5,000,000,000 in lawful money of Canada, in order to borrow money for the purpose of carrying out the objects of the District or for the purpose of repaying or refunding either before or at maturity monies which have been borrowed by the District by the issue of debentures or securities;

B. A debenture or debentures or other form of securities, including treasury bills, notes, temporary debentures, or other form of obligation, or indebtedness, not to exceed the aggregate principal amount of $5,000,000,000 in lawful money of Canada, is required to be issued and sold to realize net the sum required for the purposes aforesaid; and

C. The Commissioner of the District (the "Commissioner") has recommended to the Board of the District for the aforesaid purposes the issue and sale to MVRD of a debenture or debentures or other form of security or indebtedness, not to exceed the aggregate principal amount of $5,000,000,000 in lawful money of Canada, and to enter into an agreement with MVRD, all as provided below.

NOW THEREFORE the Board of the Greater Vancouver Sewerage and Drainage District enacts as follows:

Citation

1. The official citation of this bylaw is "Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025".

Authority

2. For the purposes aforesaid and pursuant to the authority contained in the *Greater Vancouver Sewerage and Drainage District Act* ("Act") it shall be lawful for the District and the District is hereby authorized, with the approval of the Inspector of Municipalities, to borrow money by the issue and sale to MVRD of a debenture or debentures or other form of securities, including treasury bills, notes, temporary debentures, or other form of obligation or indebtedness (the "Debenture" or "Debentures") not to exceed the aggregate principal amount of $5,000,000,000 in lawful money of Canada as hereinafter provided.

3. The Debenture or Debentures shall be dated and issued on such date or dates as the Commissioner shall determine and shall bear interest at such rate or rates and shall be payable on such date or dates during its currency or their currencies all as the Commissioner may determine. The aggregate borrowing authorized by this bylaw may be effected by different series or types of Debenture or Debentures each bearing different dates,

maturities and interest rates and having such characteristics all as determined by the Commissioner. Payments in respect of the Debenture or Debentures shall be made to MVRD by the District by cheque or electronic funds transfer.

4. The Debenture or Debentures shall be issued in fully registered form without coupons and shall mature on such date or dates as the Commissioner shall determine. A debenture register shall be maintained at the head office of the District, or that of its agent.

5. The Debenture or Debentures shall be payable as to principal and interest in lawful money of Canada or in such other currency as the Commissioner shall determine.

6. The District shall raise in each debenture year during the currency or currencies of the Debenture or Debentures a sum or sums sufficient in lawful money of Canada to pay interest and, if applicable, principal falling due from time to time on the Debenture or Debentures.

7. If the Debenture or Debentures are issued as a sinking fund debenture or debentures, a sinking fund shall be established by the District or its agent, to retire or to assist in retiring the Debenture or Debentures at maturity and for such purpose the District shall raise in each debenture year during the currency or currencies of the Debenture or Debentures in accordance with the Act a sum or sums sufficient for such purpose in lawful money of Canada and deposit the same in the sinking fund or funds. In settling the sum or sums to be raised annually, the rate of interest on investments shall be estimated at 3.65% per annum, capitalized yearly.

8. The Debenture or Debentures, without limiting any other provision of this bylaw, may in the discretion of the Commissioner be issued subject to the District's option to redeem in whole or at any time or from time to time, any part of the Debenture or Debentures on any date in advance of the maturity thereof and upon such terms and conditions as the Commissioner may determine, subject to the place of redemption and the price (including any premium) at which the Debenture or Debentures may be redeemed being specified by the Commissioner.

9. The Debenture or Debentures shall be in such form as the Commissioner shall approve. The Debenture or Debentures shall rank pari passu with all other general obligations of the District except as to sinking funds.

10. The Debenture or Debentures may be sold for such sum or sums whether the same is the par value or more or less than the par value thereof and on such terms and conditions as the Commissioner may determine.

11. The District shall and is hereby authorized to enter into an agreement with MVRD in form and substance approved by the Commissioner which provides, inter alia, that:

    a) the District will provide and pay over to MVRD the sums required to discharge its obligations in accordance with the terms of the Debenture or Debentures; and

b) if the sums provided for in the Debenture or Debentures are not sufficient to meet the obligations of MVRD in relation to the financing, the deficiency is a liability of the District.

12. The Commissioner is hereby authorized on behalf of the District to do all such things and to execute, with or without the seal of the District, and deliver all such agreements, documents or instruments that may be necessary or desirable to give effect to this bylaw. Any such agreement, documents or instruments shall also be signed by any one of the Chair of the Board or the Treasurer of the District.

Severability

13. If any portion of this bylaw is deemed ultra vi res, illegal, invalid, or unenforceable in any way in whole or in part by any court of competent jurisdiction, such decision will not be deemed to invalidate or void the remainder of the bylaw.

Read a first, second, and third time this _____ day of _____, _____.

Approved by the Inspector of Municipalities this _____ day of _____, _____.

Adopted this _____ day of _____, _____.

_____
Mike Hurley, Chair

_____
Dorothy Shermer, Corporate Officer

metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 28, 2025 Meeting Date: November 13, 2025

Subject: **GVS&DD Temporary Borrowing Bylaw No. 390, 2025**

RECOMMENDATION

That the GVS&DD Board:

a) authorize Metro Vancouver Regional District ("MVRD") to temporarily borrow on behalf of Greater Vancouver Sewerage and Drainage District ("GVS&DD") an amount, or amounts in aggregate, not exceeding $5 billion dollars, the amount authorized by *the Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, the maximum borrowing authorized; and

b) give first, second and third reading to *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025* and forward it to the Inspector of Municipalities for statutory approval.

EXECUTIVE SUMMARY

Metro Vancouver introduced temporary borrowing in 2022 as a cash management strategy for infrastructure financing for GVWD and GVS&DD. Although the GVS&DD Act does not include provisions for temporary borrowing, MVRD can access temporary borrowing on behalf of the GVS&DD, through the *Municipal Enabling and Validating Act (MEVA S.45 No.2)*.

Approval of the *Greater Vancouver Sewerage & Drainage District Temporary Borrowing Bylaw No. 390, 2025* provides the authority for temporary borrowing in the amount not exceeding $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized. This will provide Metro Vancouver with borrowing methods equivalent to what is used in municipalities and provides the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns.

PURPOSE

To seek Board approval for temporary borrowing through the Metro Vancouver Regional District ("MVRD") and the Municipal Finance Authority of British Columbia ("MFA"), for anticipated capital infrastructure activities, for an amount, or amounts in the aggregate, not exceeding $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized.

BACKGROUND

Metro Vancouver introduced temporary borrowing in 2022 as a cash management strategy for infrastructure financing for GVWD and GVS&DD. Previously to this, GVWD and GVS&DD only borrowed long-term through MFA's two annual borrowing opportunities (in spring and fall) and

relied on internal interim funding, drawing from cash on hand and investments. With the growth of the capital plan, reliance on internal funding puts pressure on cash and investment balances and therefore, lowers opportunity for maximum investment returns.

TEMPORARY BORROWING AUTHORITY

The borrowing process under the GVS&DD Act does not include provisions for temporary borrowing. However, through the *Municipal Enabling and Validating Act (MEVA S.45 No.2)*, MVRD can access temporary borrowing on behalf of the GVS&DD, from a financial institution or other lender (including the MFA). Temporary borrowing provides Metro Vancouver with borrowing methods equivalent to what is used in municipalities.

Under the MEVA legislation, two approved bylaws are required to allow GVS&DD the opportunity to temporary borrow. The first bylaw required is the *Greater Vancouver Sewerage and Draining District Temporary Borrowing Bylaw No. 390, 2025* establishing the authority for GVS&DD to access temporary borrowing up to an amount, or amounts in aggregate, not exceeding $5 billion dollars, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized. This report introduces Bylaw No. 390 for consideration and approval.

The second bylaw, required for temporary borrowing, is the *Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025* authorizing MVRD to borrow on behalf of GVS&DD. This bylaw will be submitted to the MVRD Board for approval on November 28, 2025.

A cash management strategy that includes a combination of temporary and long-term borrowing allows the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provides maximum investment returns, as investments can be retained for longer periods.

The *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025*, Attachment 1, provides a block of temporary borrowing authority in advance of any actual borrowing. The borrowing authority under this bylaw is consistent with the expenditures included in the five-year financial plan and the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*.

ALTERNATIVES

1. That the GVS&DD Board:

a) authorize Metro Vancouver Regional District ("MVRD") to temporarily borrow on behalf of GVS&DD an amount, or amounts in aggregate, not exceeding $5 billion dollars, the amount authorized by the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, the maximum borrowing authorized; and

b) give first, second and third reading to *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025* and forward it to the Inspector of Municipalities for statutory approval.

2. That the GVS&DD Board direct staff to only borrow long-term under the GVS&DD Act and not take advantage of opportunities available with temporary borrowing.

FINANCIAL IMPLICATIONS

The approval of alternative one will provide staff with the authority to continue to make prudent financing decisions with respect to GVS&DD's capital program. A cash management strategy that includes a combination of temporary and long-term borrowing allows the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns. Temporary borrowing will provide the flexibility to make appropriate decisions regarding balancing the cost of financing with the services provided by the related infrastructure. Should this authority not be granted, under alternative two, staff will only be authorized to utilize long-term borrowing for capital funding purposes.

OTHER IMPLICATIONS

Should the GVS&DD not have sufficient authority to borrow, infrastructure assets requiring upgrading could be at risk of failure and impact services provided to residents.

CONCLUSION

GVS&DD Temporary Borrowing Bylaw No. 390, 2025 as recommended under alternative one, provides the necessary authorization for the GVS&DD to temporary borrow funds as and when required up to a maximum of $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 390, 2025*, and the maximum borrowing authorized.

ATTACHMENTS

1. *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025.*

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GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT
BYLAW NO. 390, 2025
A bylaw to request temporary borrowing through Metro Vancouver Regional District Pending the Sale of Debentures

WHEREAS:

A. Section 45 of the *Municipalities Enabling and Validating Act (No. 2) (the "MEVA")* authorizes the Metro Vancouver Regional District ("MVRD") to borrow from a bank, financial institution, regional authority, or any other lender, for the purpose of providing temporary financing for a regional authority;

B. The Greater Vancouver Sewerage and Drainage District (the "District") is a regional authority under s.45 of the MEVA.; and

C. The MVRD may only borrow under s.45 of the MEVA if the District:

a) is authorized to contract debt for the purpose for which the financing is to be used;

b) requests the MVRD to provide the financing, by bylaw approved by the Inspector of Municipalities; and

c) enters into an agreement with the MVRD which provides that the District will pay to the MVRD all costs associated with the borrowing, and if requested by the MVRD, deliver to it security in the form of securities sufficient for the MVRD to meet and discharge all its obligations associated with the borrowing. The District and MVRD entered into such agreement on September 21, 2022.

Upon the adoption of this bylaw, with the approval of the Inspector of Municipalities, all of the aforementioned conditions will be satisfied.

D. The District has, with the approval of the Inspector of Municipalities, adopted the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025* (the "Borrowing Bylaw"), which authorizes a maximum of $5 billion (CAD) in borrowing for the purpose of carrying out the objects of the District or for the purpose of repaying or refunding either before or at maturity monies which have been borrowed by the District by the issue of debentures or securities.

E. As of the date of this bylaw, no amount has been borrowed against the Borrowing Bylaw and the sale of debentures has been temporarily deferred

NOW THEREFORE the Board of the Greater Vancouver Sewerage and Drainage District enacts as follows:

Citation

1. The official citation of this bylaw is "Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025".

Authority

2. The District's Board of Directors is hereby authorized and empowered to request the MVRD to obtain temporary borrowing for, and to loan to the District, an amount or amounts not exceeding the sum of $5 billion (CAD), which is equal to or less than the amount authorized and remaining to be borrowed by the District under the Borrowing Bylaw.

3. $5 billion (CAD) is the maximum amount of total borrowing that may be outstanding at any time under the combination of both this bylaw and the Borrowing Bylaw.

4. The maximum term of any temporary borrowing arrangements with the MVRD under this bylaw is five years.

5. Any money borrowed by the District under this bylaw will be used solely for purposes set out in the Borrowing Bylaw – specifically for meeting the District's capital requirements or other requirements for which financing is to be used in accordance with its approved financial plan.

6. The proceeds from the sale of debentures or so much thereof as may be necessary will be used to repay the money borrowed by the District under this bylaw.

7. The District will issue one or more promissory notes or other documents as required to evidence amounts borrowed under this bylaw, each of which must be approved and executed in accordance with the *Greater Vancouver Sewerage and Drainage District Banking Authority Bylaw No. 363, 2023*, as such bylaw may be amended.

Severability

8. If any portion of this bylaw is deemed ultra vires, illegal, invalid, or unenforceable in any way in whole or in part by any court of competent jurisdiction, such decision will not be deemed to invalidate or void the remainder of the bylaw.

Read a first, second, and third time this _____ day of _____, _____.

Approved by the Inspector of Municipalities this _____ day of _____, _____.

Adopted this _____ day of _____, _____.

_____
Mike Hurley, Chair

_____
Dorothy Shermer, Corporate Officer

metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 28, 2025 Meeting Date: November 13, 2025

Subject: **MVRD Temporary Borrowing Bylaw No. 1424, 2025**

RECOMMENDATION

That the MVRD Board:

a) authorize to temporarily borrow on behalf of Greater Vancouver Sewerage and Drainage District ("GVS&DD") an amount, or amounts in aggregate, not exceeding $5 billion, the amount authorized by the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, the maximum borrowing authorized; and

b) give first, second and third reading to "*Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025*".

EXECUTIVE SUMMARY

Metro Vancouver introduced temporary borrowing in 2022 as a cash management strategy for infrastructure financing for GVWD and GVS&DD. Although the GVS&DD Act does not include provisions for temporary borrowing, MVRD can access temporary borrowing on behalf of the GVS&DD, through the *Municipal Enabling and Validating Act (MEVA S.45 No.2)*.

Approval of *the Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025* provides the authority for temporary borrowing in the amount not exceeding $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized. This will provide Metro Vancouver with borrowing methods equivalent to what is used in municipalities and provides the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns.

PURPOSE

To seek Board approval for temporary borrowing through the Metro Vancouver Regional District ("MVRD") and the Municipal Finance Authority of British Columbia ("MFA"), for anticipated capital infrastructure activities, for an amount, or amounts in the aggregate, not exceeding $5 billion dollars, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized.

BACKGROUND

Metro Vancouver introduced temporary borrowing in 2022 as a cash management strategy for infrastructure financing for GVWD and GVS&DD. Previously to this, GVWD and GVS&DD only borrowed long-term through MFA's two annual borrowing opportunities (in spring and fall) and relied on internal interim funding, drawing from cash on hand and investments. With the growth of the capital plan, reliance on internal funding puts pressure on cash and investment balances and therefore, lowers opportunity for maximum investment returns.

TEMPORARY BORROWING AUTHORITY

The borrowing process under the GVS&DD Act does not include provisions for temporary borrowing. However, through the *Municipal Enabling and Validating Act (MEVA S.45 No.2)*, MVRD can access temporary borrowing on behalf of the GVS&DD, from a financial institution or other lender (including the MFA). Temporary borrowing provides Metro Vancouver with borrowing methods equivalent to what is used in municipalities.

Under the MEVA legislation, two approved bylaws are required to allow GVS&DD the opportunity to temporary borrow. The first bylaw required is the *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025* establishing the authority for GVS&DD to access temporary borrowing up to an amount, or amounts in aggregate, not exceeding $5 billion dollars, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, and the maximum borrowing authorized. Bylaws No. 390 and No. 389 will be submitted to the GVS&DD Board for approval on November 28, 2025.

The second bylaw, required for temporary borrowing, is the *Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025,* authorizing MVRD to borrow on behalf of GVS&DD. This report introduces this bylaw for consideration and approval.

A cash management strategy that includes a combination of temporary and long-term borrowing allows the optimization of cash and investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns, as investments can be retained for longer periods.

The *Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025*, Attachment 1, provides a block of temporary borrowing authority in advance of any actual borrowing. The borrowing authority under this bylaw is consistent with the expenditures included in the five-year financial plan and the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*.

ALTERNATIVES

1. That the MVRD Board:
   a) authorize to temporarily borrow on behalf of Greater Vancouver Sewerage and Drainage District ("GVS&DD") an amount, or amounts in aggregate, not exceeding $5 billion, the amount authorized by the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025*, the maximum borrowing authorized; and
   b) give first, second and third reading to "*Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025*".

2. That the GVS&DD Board direct staff to only borrow long-term under the GVS&DD Act and not take advantage of opportunities available with temporary borrowing

FINANCIAL IMPLICATIONS

The approval of alternative one will provide staff with the authority to continue to make prudent financing decisions with respect to GVS&DD's capital program. A cash management strategy that includes a combination of temporary and long-term borrowing allows the optimization of cash and

investment portfolio decisions which can reduce overall debt servicing costs and provide maximum investment returns. Temporary borrowing will provide flexibility to make appropriate decisions regarding balancing the cost of financing with the services provided by the related infrastructure. Should this authority not be granted, under alternative two, staff will only be authorized to utilize long-term borrowing for capital funding purposes.

OTHER IMPLICATIONS

Should the GVS&DD not have sufficient authority to borrow, infrastructure assets requiring upgrading could be at risk of failure and impact services provided to residents.

CONCLUSION

Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025 as recommended under alternative one, provides the necessary authorization for the GVS&DD to temporary borrow funds as and when required up to a maximum of $5 billion, the amount of the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025,* and the maximum borrowing authorized.

ATTACHMENTS

1. *Metro Vancouver Regional District Temporary Borrowing Bylaw, No. 1424, 2025.*

78586247

METRO VANCOUVER REGIONAL DISTRICT
BYLAW NO. 1424, 2025
A bylaw to undertake temporary borrowing on behalf of the Greater Vancouver Sewerage and Drainage District pending the sale of debentures

WHEREAS:

A. Section 45 of the *Municipalities Enabling and Validating Act (No. 2)* (the "MEVA") authorizes the Metro Vancouver Regional District ("MVRD") to borrow from a bank, financial institution, regional authority, or any other lender, for the purpose of providing temporary financing for a regional authority.

B. The Greater Vancouver Sewerage and Drainage District (the "District") is a regional authority under s.45 of the MEVA.

C. All of the conditions required for the MVRD to borrow under s.45 of the MEVA on behalf of the District have been satisfied.

D. The District has, with the approval of the Inspector of Municipalities, adopted the *Greater Vancouver Sewerage and Drainage District Borrowing Bylaw No. 389, 2025* (the "District Borrowing Bylaw"), which authorizes a maximum of $5 billion (CAD) in borrowing for the purpose of carrying out the objects of the District or for the purpose of repaying or refunding either before or at maturity monies which have been borrowed by the District by the issue of debentures or securities.

E. The District has, with the approval of the Inspector of Municipalities, adopted the *Greater Vancouver Sewerage and Drainage District Temporary Borrowing Bylaw No. 390, 2025* (the "District Temporary Borrowing Bylaw"), which requests the MVRD to provide temporary financing to the District for an amount or amounts not exceeding the sum of $5 billion (CAD), as set out in this bylaw.

F. On September 21, 2022, the MVRD and the District entered into an agreement which provides that the District will pay all costs of the MVRD associated with any temporary borrowing, and if requested by the MVRD, deliver to it security in the form of securities sufficient for the MVRD to meet and discharge all its obligations associated with the borrowing.

G. The sale of debentures has been temporarily deferred.

NOW THEREFORE the Board of the Metro Vancouver Regional District enacts as follows:

Citation

1. The official citation of this bylaw is "Metro Vancouver Regional District Temporary Borrowing Bylaw No. 1424, 2025".

Authority

2. The MVRD Board is hereby authorized and empowered to borrow from a bank, financial institution, or any other lender an amount or amounts not exceeding the sum of $5 billion (CAD), as the same may be required, to lend to the District for the purposes set out in the District Borrowing Bylaw and District Temporary Borrowing Bylaw specifically, for meeting the District's capital requirements or other requirements for which financing is to be used in accordance with its approved financial plan.

3. The maximum term of any temporary borrowing arrangements to or from the MVRD under this bylaw is five years.

4. MVRD will issue one or more promissory notes to evidence amounts borrowed under this bylaw, each of which must be approved and executed as required in accordance with the *Metro Vancouver Regional District Banking Authority Bylaw No. 1361, 2023*, as such bylaw may be amended.

5. All money borrowed under this bylaw will be used solely for the purposes set out in the District Borrowing Bylaw and District Temporary Borrowing Bylaw and this bylaw.

6. The proceeds from the sale of debentures or so much thereof as may be necessary will be used to repay the money borrowed by the MVRD under this bylaw.

Severability

7. If any portion of this bylaw is deemed ultra vi res, illegal, invalid, or unenforceable in any way in whole or in part by any court of competent jurisdiction, such decision will not be deemed to invalidate or void the remainder of the bylaw.

Read a first, second, and third time this _____ day of _____, _____.

Adopted this _____ day of _____, _____.

_____
Mike Hurley, Chair

_____
Dorothy Shermer, Corporate Officer

metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 29, 2025 Meeting Date: November 13, 2025

Subject: **Semi-Annual Report on Development Cost Charges for GVS&DD, GVWD and MVRD (Regional Parks)**

RECOMMENDATION
That the MVRD Board receive for information the report dated October 29, 2025, titled "Semi-Annual Report on Development Cost Charges for GVS&DD, GVWD and MVRD (Regional Parks)".

EXECUTIVE SUMMARY
Development Cost Charge (DCC) revenues for the first half of 2025 were $277.35 million ($175.87 million in cash and $101.50 million in deferred DCCs), a significant increase from $86.2 million in the first half of 2024. This growth is primarily driven by the implementation of updated DCC rates for GVS&DD and GVWD, which came into effect on January 1, 2025,increasing the permit activity so developers could take advantage of the in-steam protection and pay the 2024 rates. These rate adjustments were completed to better fund and support major regional infrastructure required to accommodate growth. Residential development continues to represent the largest share, accounting for approximately 67% of total building permit values, with overall permit activity remaining stable and permit values rising to $8.3 billion from $7.3 billion in the previous year.

While current revenue levels are strong and exceeding 2025 annual projections of $182.4 million, several emerging factors, such as the Province's extension of in-stream protection provisions, as well as broader market volatility, may affect future DCC collections. Member jurisdictions have indicated that adjustments for in-stream protection provisions will be made to the contributions in the second half of 2025. Finance staff will continue to monitor these trends and report back to the Committee as part of the regular reporting cycle.

Total DCCs funds available for application against growth related projects on June 30, 2025, was $462.23 million ($336.32 million for GVS&DD and $124.78 million for GVWD and $1.13 million for Regional Parks).

PURPOSE
To report on the Development Cost Charge (DCC) revenues during the first half of 2025 and identify any implications for the capacity of the DCC program to support growth related infrastructure, as required in Board policy.

BACKGROUND
Development Cost Charges (DCCs) for GVS&DD, GVWD and MVRD (Regional Parks Acquisition) are collected on behalf of Metro Vancouver, as set out in the Board approved DCC Bylaws, by member jurisdictions and remitted to Metro Vancouver twice a year. DCCs are used to fund growth-related

capital expenditures and regional parkland acquisitions. Board policy requires that DCC revenues be reported to the Committee on a semi-annual basis. This is the first report on the 2025 and provides data as of June 2025. The annual DCC revenue report for 2025 will be presented to the Committee in April 2026, along with the year-end financial results.

DCC REVENUES

Metro Vancouver recently completed a review of the Development Cost Charge (DCC) program, resulting in updated rates for GVS&DD, GVWD, and MVRD (Regional Parks), effective January 1, 2025. These new rates, combined with steady development activity, contributed to a significant increase in DCC revenues during the first half of 2025.

Total revenues, for all three entities, for the first half of 2025 were $277.35 million ($175.87 million in cash and $101.50 million in deferred DCCs), up from $86.2 million in the same period of 2024. This growth is primarily driven by the implementation of updated DCC rates for GVS&DD and GVWD, which came into effect on January 1, 2025, increasing the permit activity so developers could take advantage of the in-steam protection and pay the 2024 rates. These rate adjustments were completed to better fund and support major regional infrastructure required to accommodate growth. Residential development continues to represent the largest share, accounting for approximately 67% of total building permit values, with overall permit activity remaining stable and permit values rising to $8.3 billion from $7.3 billion in the previous year.

Despite strong performance to date, several factors may affect future DCC collections. These include recent changes to in-stream protection provisions, which were extended by the Province for an additional 12 months and are estimated to defer up to $220 million in revenue. Broader market volatility and potential legislative changes also present risks to future revenue stability. Member jurisdictions have indicated that adjustments for in-stream protection provisions will be made to the contributions in the second half of 2025.

DCC revenue by legal entity and sewerage Area are as follows:

	2024			2025		
(in Millions $)	Jan - June	July - Dec	Total	Jan - June	July - Dec *	Total
GVS&DD (Liquid Waste)						
Fraser Sewerage Area	$ 65.00	$ 28.39	**$ 93.39**	$ 112.09	$ -	**$ 112.09**
Lulu Island Sewerage Area	1.61	2.40	**4.01**	0.76	-	**$ 0.76**
North Shore Sewerage Area	2.08	0.35	**2.43**	1.21	-	**$ 1.21**
Vancouver Sewerage Area	10.35	9.15	**19.50**	17.46	-	**$ 17.46**
Total GVS&DD (Liquid Waste)	**$ 79.04**	**$ 40.29**	**$ 119.33**	**$ 131.52**	**$ -**	**$ 131.52**
GVWD (Water)	**7.16**	**50.32**	**57.48**	**143.63**	**-**	**$ 143.63**
MVRD (Regional Parks)	**-**	**-**	**-**	**2.20**	**-**	**$ 2.20**
Total DCC Revenue	**$ 86.20**	**$ 90.61**	**$ 176.81**	**$ 277.35**	**$ -**	**$ 277.35**

* July to Dec will be reported April 2026, along with annual financial results

Each year, growth-related capital projects for Liquid Waste and Water services are funded through a combination of long-term debt and direct application of Development Cost Charge (DCC) revenues. A portion of the debt servicing costs, covering both principal and interest, are funded from DCCs and recorded as revenue in the operating budgets. DCCs for Regional Parks are allocated specifically for future parkland acquisitions.

Any DCC funds that are not immediately applied are held in deferred revenue until required. Total DCCs funds available on June 30th, 2025, were $462.23 million ($336.32 million for GVS&DD and $124.78 million for GVWD and $1.13 million for Regional Parks) as detailed below. The 2025 financial plan estimates $123.8 million dollars of these funds will be applied to fund debt servicing and growth-related projects. In addition, amounts below do not include $172.58 million of DCCs outstanding to be received over a two-year period. Legislative provisions allow developers with the ability to defer two-thirds of the DCC amount to be paid over a two-year period.

Entity	DCC Funds Available
GVS&DD	
Fraser Sewerage Area	$ 258.28 M
Lulu Island Sewerage Area	$ 17.05 M
North Shore Sewerage Area	$ 7.74 M
Vancouver Sewerage Area	$ 53.24 M
Total GVS&DD	**$ 336.32 M**
GVWD	$ 124.78 M
MVRD (Regional Parks)	$1.13 M
Total DCC Funds Available, June 30, 2025	**$ 462.23 M**

DCC Waivers and Reductions

During the first half of 2025, Metro Vancouver waived DCCs for 6 eligible not-for-profit rental housing projects, representing a total of 734 units. The cumulative value granted under the affordable housing DCC waivers was $10.2 million, equivalent to 3.7% of total DCC revenue for the first half of 2025. Note that current data for DCCs waived for 2025 is an estimate based off of information provided by applicants at the time of application, and will be confirmed in early 2026 as part of annual reporting on DCC waivers. In response to direction from the Boards, staff are preparing an updated DCC Waiver Bylaw for consideration. The proposed amendments are projected to result in a modest increase in the number and value of waivers in future reporting periods.

During the first half of 2025, Metro Vancouver waived or reduced DCCs for 4 eligible agricultural development projects resulting in low environmental impact. The cumulative value under the *GVWD DCC Waiver Bylaw No. 264, 2025, and MVRD DCC Waiver Bylaw No. 1418, 2025* was $22.9 million.

It is important to recognize that many of the developments receiving DCC waivers, particularly not-for-profit rental housing and agricultural projects, may not have proceeded without the financial relief provided through the waiver / reduction program. As such, the figures presented do not necessarily represent lost revenue, but rather reflect Metro Vancouver's strategic use of DCC waivers to enable development aligned with regional priorities, including housing affordability and agricultural viability.

ALTERNATIVES
This is an information report. No alternatives are presented.

FINANCIAL IMPLICATIONS
DCC revenues for the first half of 2025 were $277.35 million, higher than the projected $182.4 million. These revenues are critical to funding growth-related capital projects for Liquid Waste and Water services, as well as future parkland acquisitions under the Regional Parks program. However, there are emerging risks that may affect future revenue performance. These include the Province's extension of in-stream protection provisions, broader market volatility, and potential future legislative changes. Metro Vancouver staff will continue to monitor these factors and report back to the Committee and Board as part of the regular reporting cycle.

CONCLUSION
DCC revenues for the first half of 2025 were $277.35 million (including both cash contributions and deferred DCCs). DCCs received are only used to pay for the growth-related portions of GVS&DD and GVWD capital projects and for parkland acquisitions in Regional Parks. A review of the DCC program rates was completed recently which resulted in rate increases, effective January 1, 2025, for GVS&DD and GVWD. MVRD (Regional Parks) DCC rates came into effect on January 1, 2025.

Although, the DCC revenue levels have been steadily climbing over recent years and will continue to exhibit the impacts of the higher DCC rates adopted, the housing and development landscape is changing rapidly due to the new legislative context, market volatility, and financial and infrastructure challenges, which could impact the expected future collections.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Amin Kassam, Division Manager, Shared Utilities Services, Water Services

Date: October 16, 2025 Meeting Date: November 13, 2025

Subject: **MVRD Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025**

RECOMMENDATION

That the MVRD Board:

a) give first, second, and third reading to *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025;* and
b) adopt *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025*.

EXECUTIVE SUMMARY

Metro Vancouver provides standardized coordinates and elevations access to all users in the region, in partnership with Local Governments under the Global Positioning System (GPS) Program, as originally established under *Greater Vancouver Regional District Geospatial Reference System Service Establishment Bylaw No. 1030, 2005*. Non-government users pay for their access to and use of this Service as Other Subscribers under *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015*. The GPS Program is a user-funded program.

The proposed amendment will enable public authorities, as defined in the *Local Government Act*, to participate in the program on condition that they agree to pay for all associated incremental costs. The University of British Columbia (UBC), as a public authority, has recently recognized the need for the regional geo-spatial standards and are keen to adopt and access the Service by Agreement, under the above conditions. The proposed *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025* also updates the Other Subscriber fees to reflect inflation and current market conditions. The fees have not been updated since inception in 2005.

PURPOSE

The purpose of this report is to explain and receive approval for a bylaw amendment to the *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015*, which imposes fees and other charges for use of the regional geospatial reference system.

BACKGROUND

Metro Vancouver was recently approached by UBC with a request to use the Regional Geospatial Reference System Service, and for Metro Vancouver's assistance with making a number of UBC-specific required enhancements consistent with regional standards. The current *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015* (Reference 1) allows subscribers other than participating Local Government Users to subscribe to the Service by

paying a monthly or annual fee but does not include language to ensure the full-costs for a tailored service like the one UBC has requested are recovered in compliance with *Local Government Act* requirements. Staff have drafted the attached bylaw amendment that would enable this type of subscription service with public authorities, on condition that Metro Vancouver enter into agreements with such public authorities to ensure that the full amount of incremental service costs is paid by such entities maintaining the GPS Program's user paid status.

METRO VANCOUVER'S GEOSPATIAL REFERENCE SYSTEM SERVICE

In 2005, the MVRD (then GVRD) Board established under *Greater Vancouver Regional District Geospatial Reference System Service Establishment Bylaw No. 1030, 2005* (Reference 2) a regional geospatial reference service. This Service ensures that all infrastructure works in the region adhere to a common geospatial reference standard, consistent with provincial and national standards. The Service provides local governments access to key survey monuments and real-time Global Navigation Satellite System data as an efficient and effective means to obtain standardized coordinates and elevations in the field.

The Service is managed by Metro Vancouver under the "GPS Program" and is funded by Local Governments on a per capita basis, per *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015*. Oversight and input is provided by the Regional Engineers Advisory Committee and its Regional Geospatial Reference Subcommittee, respectively. A five-year strategic plan guides the work and the current plan (2024-2028) includes elements to improve regional standards and access to meet evolving requirements.

Local Government Users have free and unfettered access to use the Service. Non-Local Government Users, such as private survey companies, may subscribe to the Service by paying a monthly or annual fee as set out under the Fees and Charges Bylaw (*Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015)*.

Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015 does not contemplate other public authorities (as defined in the *Local Government Act*) interested in the maintenance and upkeep of the evolving Regional Geospatial Reference infrastructure to join as collaborators of the Local Governments and MVRD.

PROPOSED BYLAW AMENDMENT

The proposed bylaw amendment would require public authorities (a subset of "Other Subscribers" in the *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015*) to enter with Metro Vancouver cost-recovery agreements for tailored versions of the Service that are specific to the public authority and cost more than the standard model of monthly or annual fees that the bylaw currently requires of Other Subscribers.

Given this bylaw amendment at this time, it is also prudent to update the subscriber fees for non-Local Government users. These fees permit the GPS Program to fund some of the Service maintenance costs and thereby lower the GPS Program fees to Local Governments. At the same time, the fees are kept low enough to not discourage use of the Service, i.e. to make sure we encourage private surveyors and the like to use the standardized system and therefore benefit

Local Governments and the region. For this reason, the fees have remained static (since 2005) while the number of Other Subscribers has grown. An increase in line with inflation while remaining competitive, of $900 per year (for Annual Subscribers) and $90 per month (for Monthly Subscribers) is recommended. Consistent with past practice, monthly subscribers will continue to pay a higher proportional price as compared to their annual subscriber counterparts, due to administrative costs of handling the accounts. This increase will ensure that Local Government fees continue to remain static over the coming years.

It is proposed that the *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015* be amended accordingly. At this time, the amendment also replaces all references to "Greater Vancouver Regional District" and "GVRD" to "Metro Vancouver Regional District" and "MVRD", respectively.

AGREEMENTS WITH UBC AND OTHER NON-GOVERNMENT ENTITIES

The proposed bylaw amendment would require public authorities such as UBC, requiring custom enhancements in connection with their Service subscription, to enter into agreements with Metro Vancouver to pay the full costs for tailored versions of the geospatial reference system service and advance the goal of having a standardized geospatial reference system used throughout the region.

The objectives of the agreement with UBC are:

1. To incorporate UBC lands requirements into the Regional Geo-Spatial Reference (RGSR) by establishing and integrating into the RGSR up to six (6) High Precision Network (HPN) monuments and an Active Control Point (ACP);
2. To include the UBC HPN monuments and ACP in time-sensitive regional HPN maintenance survey being organized for 2026
3. To recover Metro Vancouver costs associated with extending the Service to UBC, pursuant to the requirements of the *Local Government Act*.

The benefits to Local Governments and Metro Vancouver may be summarized as:

- Supports regional infrastructure and other datasets in the region to be consistently referenced to a common datum
- Allows surveyors and engineers and other Service users and subscribers to use the same tools across all jurisdictions in the region and not have to deal with boundary conditions inside the region
- Incremental costs of supporting UBC are covered by UBC

ALTERNATIVES

1. That the MVRD Board:
   a) give first, second and third reading to *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025*; and
   b) adopt *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025*.

2. The MVRD Board receive for information the report dated October 16, 2025, titled "MVRD Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025".

FINANCIAL IMPLICATIONS

Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025 as recommended under Alternative 1, enables public authorities, as defined in the Local Government Act, to participate in Metro Vancouver's Service on condition that they agree to pay for all incremental costs, which is mutually beneficial for such entities and Local Governments.

Under Alternative 2, should the MVRD Board not approve the Bylaw as presented, the MVRD will not enter into any agreement(s) with non-local government entities.

OTHER IMPLICATIONS

The Regional Geospatial Reference Subcommittee, comprised of local government members advising on the GPS Program, agrees with the recommendations as it enhances local government and regional objectives, without increasing cost to members. The recommendations are in line with the 5-year strategic plan (2024-2028) objectives that will strengthen the reference system, including meeting updated provincial, national and international standards, as well as continuing to enhance usage in the region. In that context, the subscription fee increases for non-Local Government members is seen as a fair contribution by non-members towards the cost of maintaining the evolving geospatial reference infrastructure.

CONCLUSION

Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025 is being brought forward to facilitate key infrastructure works in the region using and accessing a common, standardized geospatial reference on an ongoing basis. The intent is to provide an opportunity for other public authorities engaged in infrastructure works to utilize the same reference and ensure such public authority subscribers pay for the incremental costs to establish and maintain any enhancements to the geospatial reference. In that context, there is an opportunity to include UBC Lands into a time-sensitive regional survey about to get underway in 2026.

The proposed Bylaw amendment additionally updates the fees for non-Local Government subscribers in line with inflation to reflect the cost of providing the Service while remaining competitive.

ATTACHMENT

1. *Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025.*

REFERENCES

1. Metro Vancouver. (2015). *Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015*. https://metrovancouver.org/boards/Bylaws/MVRD_Bylaw_1226.pdf
2. Metro Vancouver. (2005). *Greater Vancouver Regional District Geospatial Reference System Service Establishment Bylaw No. 1030, 2005*. https://metrovancouver.org/boards/Bylaws/MVRD_Bylaw_1030.pdf

METRO VANCOUVER REGIONAL DISTRICT
BYLAW NO. 1428, 2025
A Bylaw to amend the "Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015"

WHEREAS:

A. The Metro Vancouver Regional District (the "**MVRD**") operates a regional geospatial reference system service (the "**Service**") in Electoral Area 'A' and other participating areas pursuant to the Greater Vancouver Regional District Geospatial Reference System Service Establishment Bylaw No. 1030, 2005 (the "**Establishing Bylaw**");

B. The MVRD Board adopted the "Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015" (the "**GPS Fees and Charges Bylaw**") to impose fees and other charges payable for use of the Service; and

C. The MVRD Board wishes to amend the GPS Fees and Charges Bylaw to impose fees and other charges for the use of the Service by public authorities within the service area, and to update subscription fees applicable to Other Subscribers, to better reflect the current costs of providing the Service.

NOW THEREFORE the Board of the Metro Vancouver Regional District enacts as follows:

Citation

1. The official citation of this bylaw is "Metro Vancouver Regional District Geospatial Reference System Fees and Charges Amendment Bylaw No. 1428, 2025".

Amendment of Bylaw

2. "Greater Vancouver Regional District Geospatial Reference System Fees and Charges Bylaw No. 1226, 2015" is amended as follows:

   (a) all references to "Greater Vancouver Regional District" and "GVRD" are deleted and replaced with "Metro Vancouver Regional District" and "MVRD", respectively; and

   (b) sections 3 and 4 are deleted in their entirety and replaced with the following:

   "**Other Subscribers**

   3. Subject to section 3A, each subscriber to the Service other than Local Government Users (an "**Other Subscriber**") must, prior to the Service being made available to such Other Subscriber, have paid to the MVRD in full a subscriber fee as follows:

      a. for a one-year subscription, $3,300; or

      b. for a one-month subscription, $340

      (as applicable, the "**Subscriber Fee**").

3A. Other Subscribers that: (a) are public authorities (as defined in the *Local Government Act*), and (b) require Service enhancements in connection with their subscription ("**Public Authority User**") must, prior to the Service being made available to such Public Authority User, have entered into with the MVRD an agreement to pay and reimburse the MVRD in full for (as applicable):

a. all initial and future capital costs incurred by the MVRD to extend the Service to property owned, leased or otherwise subject to the jurisdiction of the Public Authority User; and

b. all incremental operating, administrative and other costs associated with the Public Authority User's participation in the Service that are not covered by the Subscriber Fee.

Such agreement must continue in effect at all times that the Public Authority User subscribes to the Service.

4. Other Subscribers may subscribe to the Service at any time during the year."

Effective Date

3. This bylaw will come into effect on January 1, 2026.

Read a first, second, and third time this _____ day of _____, _____.

Adopted this _____ day of _____, _____.

_____
Mike Hurley, Chair

_____
Dorothy Shermer, Corporate Officer

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Linda Sabatini, Deputy CFO, Financial Services

Date: October 24, 2025 Meeting Date: November 13, 2025

Subject: **Manager's Report**

RECOMMENDATION
That the Finance Committee receive for information the report dated October 24, 2025, titled "Manager's Report".

WORKPLAN
The Finance Committee's Work Plan for 2025 is attached to this report (Attachment 1). The status of work program elements is indicated as pending, in progress, or complete. The listing is updated as needed to include new issues that arise, items requested by the committee, and changes to the schedule.

Debt Service Ratio & Financial Health
Finance Committee asked for information regarding debt capacity and requested to have the Municipal Finance Authority (MFA) attend a future meeting. Finance staff are working with MFA to provide debt projections. This is in progress and will be brought forward to an upcoming meeting.

ATTACHMENTS
1. "Finance Committee 2025 Work Plan" dated October 24, 2025.

Finance Committee 2025 Work Plan
Report Date: October 24, 2025

Priorities

1st Quarter	**Status**
2025-2027 DCC Workplan	Completed
Review and Endorse Committee 2025 Priorities and Work Plan	Completed
Municipal Finance Authority Items/New Borrowing & Updates (if applicable)	Completed
Development Cost Charge Workplan Scope of Work Updates (as required)	Completed
TransLink Revised GVRF/CCBF Policy and Application Guide	Completed
2026 Budget Engagement Timeline and Approach	Completed
Regional Culture Project Grants	Completed
Financial Policy & Practices Review (as required)	Pending
2nd Quarter	**Status**
Board Budget Workshop: 2026-2030 Financial Plan Direction	Completed
2024 Final Year End Financial Performance Results Review	Completed
2024 Audited Financial Statements	Completed
2024 External Audit Findings Report	Completed
2024 Statement of Financial Information (SOFI)	Completed
2025 Financial Performance Report	Completed
Development Cost Charge Workplan Progress Updates (as required)	Completed
Municipal Finance Authority Items/New Borrowing & Updates (if applicable)	Completed
TransLink Greater Vancouver Regional Fund – Annual Report	Completed
Regional Culture Project Grants	Completed
Financial Policy & Practices Review (as required)	Completed
3rd Quarter	**Status**
Development Cost Charge Workplan Progress Updates (as required)	Completed
Municipal Finance Authority Items/New Borrowing & Updates (if applicable)	Completed
2025 - 2027 DCC Scope of Work Progress	Completed
2026 - 2030 Draft Capital Plan	Completed
Regional Culture Project Grants	Completed
Financial Policy & Practices Review (as required)	Pending
4th Quarter	**Status**
2026 - 2030 Five Year Financial Plan and 2026 Budget & Annual Rates	Completed
2025 External Audit Plan	Completed
2025 Financial Performance Report	Completed
Development Cost Charge Workplan Progress Updates (as required)	Completed
Long Term Financial Plan (draft)	Completed
TransLink Federal Gas Tax/CCBF Application	Pending
Regional Culture Project Grants	Completed
Financial Policy & Practices Review (as required)	Pending

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Finance Committee

From: Laurel Cowan, Division Manager, Regional Land Use Policy and Planning, Regional Planning and Housing Services

Date: October 6, 2025 Meeting Date: November 13, 2025

Subject: **Recommended Updates to Metro Vancouver Development Cost Charge Categories and Definitions – Cover Report**

The attached report dated August 25, 2025, titled "Recommended Updates to Metro Vancouver Development Cost Charge Categories and Definitions" was endorsed by the MVRD/GVWD/GVS&DD Boards at the October 3, 2025 meeting.

This report is being presented to the Finance Committee for information.

ATTACHMENT
1. "Recommended Updates to Metro Vancouver Development Cost Charge Categories and Definitions", dated August 25, 2025.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: MVRD/GVWD/GVS&DD Board of Directors

From: Laurel Cowan, Division Manager, Regional Land Use Planning & Policy

Date: August 25, 2025 Meeting Date: October 3, 2025

Subject: **Recommended Updates to Metro Vancouver Development Cost Charge Categories and Definitions**

RECOMMENDATION
That the MVRD/GVWD/GVS&DD Board endorse the recommended updates to Development Cost Charge categories and definitions as described in the report dated August 25, 2025, titled "Recommended Updates to Development Cost Charge Categories and Definitions", and direct staff to integrate these updates into the planned 2027 DCC Program Update.

EXECUTIVE SUMMARY
Metro Vancouver is reviewing its Development Cost Charge (DCC) program through a series of coordinated projects. As an initial step, a report was presented to the Finance Committee and the MVRD Board in June 2025, outlining best practices, proposed updates to DCC categories and definitions, and a framework for engagement (Reference 1). Throughout July, Metro Vancouver engaged member jurisdictions, industry representatives, and the public. Overall feedback was generally supportive of proposed updates, and specific comments were used to help refine definitions and develop resources to support implementation.

This report summarizes feedback received and presents draft definitions and recommendations for Board review and approval. If the Boards approve the revised categories and definitions, they will be integrated into the planned 2027 DCC Program update, alongside updated population projections and capital plans, to inform new rate structures effective in 2028.

PURPOSE
To seek MVRD/GVWD/GVS&DD Board approval of the proposed updates to DCC categories and definitions as part of the work to update Metro Vancouver's DCC Bylaws in 2027.

BACKGROUND
In January 2025, the Finance Committee and MVRD Board endorsed a scope of work for five interrelated projects aimed at reviewing and updating the Metro Vancouver Development Cost Charge (DCC) program. The following month, the Boards approved a detailed scope for Project 2, which focuses on a policy review of best practices and the refinement of DCC categories and definitions (Reference 2). Updating these categories and definitions is essential to align the DCC Program with recent changes in provincial housing legislation and to better reflect current and emerging development patterns. This work also supports a more accurate distribution of DCC rates across various land uses and development forms, ensuring that charges more accurately reflect their impact on regional infrastructure. This report presents engagement feedback, along with definitions and recommendations for Board review and approval. If approved, these elements will be incorporated into the 2027 DCC Program update.

Due to the absence of a Finance Committee meeting in September, this report is being brought directly to the Boards. Timely consideration is critical, as this work forms a foundational input to the broader 2027 DCC Program update and is necessary to maintain the project timeline.

DCC CATEGORIES AND DEFINITIONS REVIEW

Overview & Proposed Updates to DCC Categories

The initial phase of the review focused on six key topics[1]. Based on best practices and preliminary analysis, proposed changes have been identified in three priority areas:

- **Small-scale multi-unit housing:** In response to recent provincial housing legislation (Bill 44), which permits up to 4–6 units per single-detached lot, the review examined how best to accommodate this increased density and the evolving forms of small-scale multi-unit housing.
- **Non-residential categories:** Metro Vancouver currently applies a single DCC rate to all non-residential development, which may not equitably reflect the varying infrastructure demands of different land uses. The review explored the potential for introducing sub-categories to better align rates with actual impacts.
- **DCC reductions for projects with low environmental impact:** In May 2025, Metro Vancouver adopted an interim waiver/reduction bylaw for agricultural developments with low environmental impact. Through engagement, the review considered whether this bylaw should be retained—regardless of the creation of a standalone agricultural category in the 2027 DCC Program update—and whether similar provisions could be extended to other land uses, such as institutional developments.

In addition to these focus areas, the review identified the need to revise and expand DCC Bylaw definitions. These updates aim to better reflect the diversity of development scenarios across the region and ensure that different housing types are appropriately categorized for DCC rate purposes. Table 1 summarizes the proposed updates to DCC categories. Draft definitions are provided in Attachment 1 and will be further refined and incorporated into the 2027 DCC Program update.

[1] For additional information on topic areas that did not include proposed changes, see Reference 1.

Table 1: Summary of Proposed Recommendations for Key Topic Areas

Topic Area	Current	Proposed Change & Rationale
Small-scale multi-unit housing	Laneway homes added to single detached lots are not charged separately and are included under the Lot definition. When added to a site with a duplex or multiplex, they are charged at a full Lot rate per unit.	• **Introduce a separate rate category for laneway homes** added to single detached lots to account for the additional density and its impact on regional infrastructure. This approach ensures consistent treatment of laneway homes, regardless of other development on the lot. • **Apply the lowest Apartment rate category on a per-unit basis to laneway homes**, recognizing that these units are typically smaller in size and have a lower infrastructure demand compared to other housing forms.
	Duplex charged at Lot rate category per unit	• **Apply the Townhouse rate category on a per-unit basis to duplex developments**, recognizing that duplex units are generally more comparable in size and infrastructure impact to townhouses than to single detached homes across the region. This approach supports more accurate and equitable rate assignments within the DCC framework.
	Triplex charged at Lot rate category per unit	• **Apply the Apartment rate category on a per-unit basis to triplex and multiplex developments**, recognizing that 'plex' units are generally more comparable in size and infrastructure impact to apartments across the region. This approach ensures more consistent and equitable rate assignments aligned with actual development characteristics.
	Multiplex (4+ units) charged at Townhouse rate category per unit	
	Lack of definitions for duplexes, multiplexes, laneway homes (outside of single detached development), and lock-off suites. While DCCs are applied to these developments, existing rate categories may not accurately reflect their average household size or infrastructure impact.	• **Add and refine definitions within the DCC Bylaws:** Update definitions to ensure a wide range of development scenarios can be clearly interpreted and appropriately categorized. These updates will support the logical assignment of rate categories based on average household size, which serves as a proxy for the level of impact on regional infrastructure.

Topic Area	Current	Proposed Change & Rationale
Non-residential categories	General non-residential definition and rate category	• **Establish Distinct Definitions and Rate Categories for Industrial, Commercial, Institutional, and Agricultural Development**: Introduce separate definitions and DCC rate categories for each of these land uses to more accurately align development charges with the specific infrastructure demands and impacts associated with each type of use.
DCC waiver/Reduction bylaw for projects designed to result in low environmental impact	Interim waiver/reduction bylaw for Agricultural Development designed to result in low environmental impact (introduced May 2025 until a specific Agricultural Development DCC rate could be established)	• **Explore a Permanent Waiver/Reduction Bylaw for Agricultural Development**: Further assess the potential for a permanent waiver or reduction of DCC rates for agricultural projects that demonstrate very low water consumption and minimal impact on regional infrastructure. • **Explore a DCC Reduction Bylaw for Other Low-Impact Uses**: Explore the feasibility of introducing a DCC reduction bylaw for additional land uses—such as institutional developments—that can demonstrate low environmental impact and reduced infrastructure demand.

ENGAGEMENT PROCESS & FEEDBACK

To inform the proposed DCC program updates, Metro Vancouver staff conducted a series of engagement activities targeting sectors likely to be impacted or interested. These included:

- **Online survey** with 125 responses, primarily from business (36%), residents (19%), government (9%), and other (3%).
- **Joint advisory workshop** on July 18 with 136 senior staff from member jurisdictions, including participants from the Regional Finance, Engineers, Administrators, and Planning Advisory Committees.
- **Technical workshop** on July 21 with 26 member jurisdiction staff involved in DCC implementation.
- **Public/industry workshop** on July 23 with over 30 participants.
- **Outreach and promotion** via the Metro Vancouver DCC mailing list and targeted engagement with industry associations such as UDI, HAVAN, NAIOP, BC Landscape and Nursery Association, BC Agriculture Council, and municipal agriculture advisory committees.

The following table provides a summary of feedback received from the survey and workshops. Additional information is provided in the What We Heard report in Attachment 2.

Topic	Engagement Question	Engagement Feedback
Laneway homes	**Option A:** Separate laneway houses from the single detached category and applying the lowest rate category to reflect that laneway homes typically have small average household sizes.	• **84% preferred this option**
	Option B: Leave laneway houses in the single detached category and increase the rate to account for the potential number of people (regardless of whether a laneway house is built).	• **16%** preferred this option
Update Definitions	Update existing definitions to reflect a wider range of small-scale multi-unit types and formations	• **70% agree / strongly agree** • 13% neutral • 18% disagree / strongly disagree
Rate Category for Duplex	Apply a medium DCC rate category for duplexes to reflect that they are typically larger than apartments but smaller than single-detached homes	• **63% agree / strongly agree** • 15% neutral • 22% disagree / strongly disagree
Rate Category for Multiplexes	Apply the lowest rate category for multiplexes and suites to reflect that they typically have small average household sizes.	• **66% agree / strongly agree** • 15% neutral • 19% disagree / strongly disagree
Non-residential categories	Separate definitions and rate categories for Industrial, Commercial, Institutional, and Agricultural Development.	• **72% agree or strongly agree** • 15% neutral • 12% disagree / strongly disagree
DCC waiver/Reduction bylaw for projects designed to result in low environmental impact	Keep a DCC waiver/reduction for Agricultural Development, in addition to creating a new stand-alone category. This would further reduce DCC rates for projects with very low water use (and low impact on regional infrastructure).	• **52% agree / strongly agree** • 36% neutral • 12% disagree / strongly disagree
	Explore a DCC reduction bylaw for other uses such as institutional that demonstrate a low environmental impact.	• **51% Support** • 31% Don't know, need more information • 18% Don't support

Workshop participants expressed general support for the proposed updates and provided the following feedback:

- Use square metres instead of square feet for non-residential rates to align with member jurisdictions and submitted drawings.
- Align definitions and approaches with member jurisdictions to avoid conflicting interpretations.
- Coordinate with TransLink's DCC Bylaw where possible.
- Consider alternative measures of residential infrastructure impact, such as bedroom count, square footage, or units per lot.
- Ensure the effective date for new rates is January 1, to align with member jurisdictions and TransLink.

Responding to Feedback

Based on the feedback received and overall support for the proposed updates, Metro Vancouver staff recommend proceeding with the changes outlined in Table 1. Input from engagement activities has also informed refinements to definitions and implementation details:

- Definitions have been adjusted to align with member jurisdiction and TransLink bylaws where possible, supporting consistency and ease of interpretation. For terms such as *Industrial*, *Laneway Homes*, and *Gross Floor Area*, Metro Vancouver will defer to member jurisdiction definitions when available; otherwise, Metro Vancouver's definitions will apply.
- Non-residential rate categories may shift from square feet to square metres to align with architectural drawings and municipal practices, reducing conversion errors and improving consistency for applicants and staff.
- Effective date for updated DCC rates will be set as January 1, 2028, aligning with member jurisdictions and TransLink.
- Alternative residential rate methodologies (e.g., charging by floor area or bedroom count) were explored earlier in the process (see Reference 1). While not feasible within the current timeline, these approaches may be considered for future updates.
- Further analysis and engagement will be undertaken to explore DCC reduction bylaws for other uses with low environmental impact such as institutional, with additional information and details brought forward for review and feedback.

Next Steps

Pending MVRD/GVWD/GVS&DD Boards' approval, the recommended updates (Table 1) and definitions (Attachment 1) will be incorporated into the broader 2027 DCC Program update. The next phase will also involve integrating updated population projections and the capital program to establish new DCC rates for further engagement and analysis.

Following public engagement and formal review by the provincial inspector throughout 2026, revised DCC Bylaws will be presented to the Metro Vancouver Boards in 2027. Upon approval, new rates will take effect on January 1, 2028.

Separate processes will be undertaken to further explore DCC reduction bylaws for other uses with low environmental impact such as institutional. This will include further analysis and engagement to define eligibility criteria, define applicable institutional uses, and determine appropriate levels of reduction. More detailed proposals will be brought forward to the Finance Committee and Board for review and consideration.

ALTERNATIVES

1. That the MVRD/GVWD/GVS&DD Board endorse the recommended updates to Development Cost Charge categories and definitions as described in the report dated August 25, 2025, titled "Recommended Updates to Development Cost Charge Categories and Definitions", and direct staff to integrate these updates into the planned 2027 DCC Program Update.
2. That the MVRD/GVWD/GVS&DD Board receive for information the report dated August 25, 2025, titled "Recommended Updates to Development Cost Charge Categories and Definitions" and provide alternative direction as follows...

FINANCIAL IMPLICATIONS

There are no financial impacts to Metro Vancouver at this stage. The proposed updates to DCC categories and definitions aim to better reflect the infrastructure impact of additional density, based on average household size, in alignment with the Provincial Development Cost Charge Best Practices Guide.

While these updates will not change the overall cost of the DCC program, they may shift how rates are distributed across categories. In effect, the total "size of the pie" remains the same, but the allocation will be refined to ensure a more equitable reflection of infrastructure demand. These refinements will be incorporated into the broader 2027 DCC Program update, which will include a comprehensive financial analysis.

OTHER IMPLICATIONS

Since member jurisdictions collect regional DCCs on behalf of Metro Vancouver, clear and consistent implementation of the new regional DCC Bylaws is essential. To support this, Metro Vancouver will develop resources to support interpretation and application. Aligning key definitions and processes—such as the measurement of Gross Floor Area—with member jurisdiction practices will help minimize discrepancies and reduce confusion. Metro Vancouver will continue to work with member jurisdiction staff to develop tools and guidance to support effective implementation.

CONCLUSION

As part of the initial phase of the 2027 DCC Program update, Metro Vancouver conducted a best practice review and engagement process to refine DCC categories and definitions. This report summarizes that process and presents proposed updates for Board consideration.

If approved, the revised categories and definitions will be incorporated into the broader DCC Program update. The next phase will involve integrating updated population projections and the capital program to inform new DCC rates, followed by further engagement and provincial review throughout 2026. Updated DCC Bylaws are targeted for adoption in 2027, with new rates taking effect on January 1, 2028.

ATTACHMENTS

1. Draft Definitions.
2. Metro Vancouver's Development Cost Charges Program Revisions (2025-2027). Project 2: Review and Update DCC Categories and Definitions. Engagement Summary, July 2025.

REFERENCES

1. Cowan, L. (2025). *Best Practice Review & Proposed Updates for Development Cost Charge Categories* [Staff report to Finance Committee meeting on 2025, June 12]. https://metrovancouver.org/boards/Finance/FIN-2025-06-12-AGE.pdf#page=231
2. Cowan, L. (2025). *Development Cost Charge Work Program Update – Proposed Scope of Work for Project 2: DCC Categories and Definitions* [Staff report to Finance Committee meeting on 2025, February 13]. https://metrovancouver.org/boards/Finance/FIN-2025-02-13-AGE.pdf#page=32.

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Draft Definitions

Note: The following definitions are provided in a simplified format for ease of reading. Wording will be further refined throughout the DCC Bylaw Update. Additional definitions will be created for non-residential uses.

Residential Definitions and Applicable Rate Categories (for 2027 DCC Bylaw update)

Residential Rate Category	Definitions
Residential Lot Rate (per lot)	• Single Detached Residence (includes secondary suite)
Townhouse Rate (per unit)	• Duplex Dwelling Unit • Townhouse Dwelling Unit
Apartment Rate (per unit)	• Apartment Dwelling Unit • Multiplex Dwelling Unit • Laneway Dwelling Unit • Lock-off Suite

For the purposes of the draft definitions below, **Dwelling Unit** means one or more rooms comprising a self-contained unit that is used or intended to be used for living and sleeping purposes and for which are provided cooking facilities, or the facilities for installation of cooking facilities, and one or more bathrooms having a sink or wash-basin, a water closet, and a shower or bath.

Apartment Dwelling Unit

- means a Dwelling Unit in a building that contains **three or more** Dwelling Units, and
- has one main exterior entrance used in common for access to all the Dwelling Units

Duplex Dwelling Unit

- means a Dwelling Unit in a building that contains **two principal** Dwelling Units, where:
  - each has a direct exterior entrance
  - neither is a Secondary Suite

Laneway Dwelling Unit

- as defined by the relevant municipality where the application is located, or in absence of a local definition, means a Dwelling Unit:
  - in a detached building containing up to two Dwelling Units that is:
    - constructed in the yard of a lot
    - materially subordinate to the principal building in terms of size, scale, and massing
    - And is not a Duplex, Townhouse, or Multiplex

Lock-off Suite

- means a separate, smaller Dwelling Unit constructed in or connected to a Dwelling Unit in a:
  - Duplex Dwelling Unit
  - Townhouse Dwelling Unit
  - Apartment Dwelling Unit
  - Multiplex Dwelling Unit
- is not a secondary suite in a Single Detached Residential Dwelling

Multiplex Dwelling Unit

- means a Dwelling Unit in a building that includes **three or more** attached Dwelling Units
- is not a Duplex, Townhouse, Apartment, Lock-off Suite, or Secondary Suite.

Secondary Suite

- means the smaller Dwelling Unit contained within a Single Detached Residential Dwelling
- is not a Lock-off Suite

Single Detached Residential Dwelling

- means a principal Dwelling Unit on a residential lot that may or may not include **up to one** Secondary Suite
- is not a Duplex, Townhouse, Multiplex, or Apartment.

Townhouse Dwelling Unit

- means a Dwelling Unit in a building that contains **three or more** Dwelling Units that are:
  - separated one from another by party walls extending from the foundation to the roof
  - each has a direct exterior entrance

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Metro Vancouver's Development Cost Charges Program Revisions (2025-2027)

Project 2: Review and Update DCC Categories and Definitions

Engagement Summary | July 2025

Acknowledgements

Thank you to everyone who provided input on updating Metro Vancouver's Development Cost Charge (DCC) categories and definitions for the 2027 DCC Bylaw update. Metro Vancouver embraces collaboration and innovation to provide sustainable regional services, contributing to a livable and resilient region, and a healthy natural environment for current and future generations. This engagement gathered feedback from the development community, related housing industries, agriculture representatives, and staff from member jurisdictions. The feedback provided insights that staff have used to refine recommendations for decision makers. We appreciate your time as well as the insights and comments you shared with us.

This report provides a summary of the engagement program that took place during July 2025, to hear from interested parties about.

About Metro Vancouver

Metro Vancouver is a diverse organization that plans for and delivers regional utility services, including water, sewers and wastewater treatment, and solid waste management. It also regulates air quality, plans for urban growth, manages a regional parks system, provides affordable housing, and serves as a regional federation. The organization is a federation of 21 municipalities, one electoral area, and one treaty First Nation located in the region of the same name. The organization is governed by a Board of Directors of elected officials from each member jurisdiction.

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August, 2025

Reviewing and Updating the DCC Project Categories and Definitions

Metro Vancouver is updating its DCC Program in 2027 (with rates to take effect in 2028). The workplan for this update is occurring 2005 through 2027. As part of this work, staff are reviewing the existing DCC categories and definitions to ensure they align with current development trends, housing legislation, provincial and local best practices, and reflect the relative impact of different land uses on the infrastructure needed to support our growing region.

The proposed updates discussed during engagement included updating residential housing definitions to better reflect evolving housing types, such as multiplex developments and laneway homes, as well as expanding the non-residential use categories to better account for different infrastructure demands of different land uses, like industrial, commercial, institutional, and agricultural.

The engagement plan, supported by the Metro Vancouver Regional District (MVRD) Board, includes engaging with other governments, member jurisdictions, the development industry, the agriculture industry and other interested parties to gather feedback and identify and minimize unintended consequences to updating DCC categories and definitions.

Executive Summary

Staff delivered a four-week engagement program to gather feedback on policy options for definition and category recommendations. Engagement focused on those likely to comment, be impacted, or have a role in implementation. For this initiative, this is largely member jurisdictions, the development community, the agriculture industry and those with a connection to development on residential and non-residential lands.

The engagement program was tailored toward specific audiences. In addition to outreach by Metro Vancouver, development and agriculture industry associations were asked to promote the engagement opportunities to their members. The engagement program included information sessions for member staff and industry, a meeting with regional advisory committee members and TransLink staff, a public survey, the option to provide input through correspondence, and an offer to meet directly with project staff.

Information provided to participants highlighted the need for updating the categories and definitions, including aligning with current development trends, housing legislation, provincial and local best practices, and the relative impact of different land uses and growth on infrastructure.

Participants generally supported the intent of the proposed updates and emphasized the importance of fairness, clarity, and alignment with similar categories and definitions used by member jurisdictions and TransLink. Key themes heard in the engagement included ensuring charges reflect actual infrastructure demand, avoiding unnecessary complexity, supporting equitable cost distribution, and providing clear definitions and methodologies to guide implementation.

About the Engagement Program

The engagement program was intended to inform interested and impacted parties about the DCC category update process and gather their feedback on proposed changes.

Participants were encouraged to provide feedback through correspondence, an online survey, information sessions, meetings, phone calls, or other preferred means. A dedicated project web page provided information and highlighted opportunities for feedback. A survey was promoted to developers, municipal staff, and agricultural association members, and available publicly on the Metro Vancouver website. Members were engaged through two activities; first, through a joint meeting of the regional advisory committees (agenda covered the full DCC program update), and then through a meeting with staff who work closely with the development cost charge programs in their municipality (agenda focused specifically on categories and definitions).

All feedback was documented, analyzed, and used to inform the proposed approach to be considered by the MVRD Board.

This table provides a summary of engagement activities.

ACTIVITY	AUDIENCE	TIMING	MEDIUM
Invitation to complete feedback form and attend an information session	Developers, member jurisdictions, relevant agencies (e.g., BC Hydro, TransLink), non-profits (e.g. Small Housing BC), agriculture representatives	July 2025	Webpage, emails, industry association correspondence
Presentation to joint regional advisory committees	Regional Administrators Advisory Committee (RAAC), Regional Engineers Advisory Committee (REAC), Regional Finance Advisory Committee (RFAC), and Regional Planning Advisory Committee (RPAC) and TransLink.	July 15, 2025	Virtual and in person
Industry Information Session	Developers (particularly those that develop small housing), non-profit housing organizations, homebuilders' associations	July 23, 2025	Virtual
Municipal Information Session	Member staff who work closely with the development cost charge programs in their municipality	July 21, 2025	Virtual
Meetings with external organizations	Industry and institutional organizations (e.g. Small Housing BC, UBC, NAIOP)	July 2025	Virtual
Survey	All audiences (promotions focused on development industry, agriculture industry, member municipalities, related agencies)	July 2025	Virtual
Reminder to provide feedback notification	All audiences (as above)	July 2025	Virtual

Engagement Promotion

The engagement was promoted on the Metro Vancouver website and directly to interested stakeholders. Development and agriculture industry associations promoted information directly to their members.

Website

During this engagement, there were over 1,400 project webpage views and visits from 970 unique users. The survey was promoted on the Metro Vancouver homepage and on the Metro Vancouver DCC project webpage.

E-mail Newsletters

Engagement opportunities were promoted to the project database of 59 contacts, and Metro Vancouver DCC database subscribers. The engagement opportunities were also promoted via association member databases, including the Urban Development Institute, Homebuilders Association Vancouver, NAIOP (National Association for Industrial and Office Parks), BC Landscape and Nursery Association, British Columbia Agriculture Council, and municipal agriculture advisory committees.

Engagement Participation

Joint regional advisory committee meeting

136 member staff who are members of one of RAAC, RFAC, REAC or RPAC, plus staff from TransLink participated in this session on July 15, 2025. The agenda covered all aspects of Metro Vancouver's DCC update workplan, including content focused on categories and definitions. A post-session survey was distributed again including content focused on categories and definitions and received responses from 8 member municipalities and Tsawwassen First Nation.

Municipal Information Session

26 participants from 11 member jurisdictions and TransLink joined this session on July 21, 2025.

Industry Information Session

Over 30 participants from the development industry and related organizations joined this session on July 23, 2025.

Feedback Form Responses

Staff received 125 completed surveys (in addition to the 9 surveys stemming from the joint advisory meeting participants), largely from the development industry and local government staff.

What We Heard

This table summarizes all feedback received and highlights the key insights shared across audiences and methods.

INTEREST AREA	WHAT WE HEARD
Update existing definitions and residential rate categories for duplexes and multiplexes	The majority of respondents either agreed or strongly agreed with expanding definitions to reflect a wider range of small-scale multi-unit types (70%), applying a medium DCC rate category for duplexes to reflect that they are typically larger than apartments but smaller than single-detached homes (63%), and applying the lowest rate category for multiplexes to reflect that they typically have small average household sizes (66%). Comments emphasized that multiplexes are an important form of housing, with mixed comments about whether certain forms of housing should be charged more or less. Participants noted that data should be used to determine the cost impacts on regional infrastructure, and that more information on actual DCC rates will be needed to understand true impacts.
Laneway house options	The majority of respondents (84%) supported separating laneway houses from the single-detached category and applying the lowest rate category. Feedback tended to highlight concerns about fairness and implementation. Some participants suggested alternative approaches to charging, such as by floor area or number of bedrooms, rather than a flat per-unit rate. It was noted that defining laneway homes can be challenging, as they are not always smaller than the main dwelling. Several participants felt it was unfair to apply a laneway-specific charge to all single-detached homes, as not all will include a laneway unit, and so they preferred a separate charge for laneway homes. Other participants suggested that laneway homes should be exempt from DCCs altogether.
Adding non-residential categories	Most respondents either agreed or strongly agreed with adding the proposed non-residential categories: industrial (73%), commercial (70%), institutional (66%), and agricultural development (69%). Several comments emphasized support for a separate agricultural development category with a lower rate. Mixed feedback was received on how to define non-residential categories, with suggestions to align definitions with municipal zoning and/or to further break down commercial into retail and office uses. Some questions were noted about how mixed-use developments, such as live/work units and combined industrial-commercial buildings, would be treated. Some participants suggested basing fees on actual demand, supported by tools like water metering. Other participants noted a preference to use square metres instead of square feet and to keep categories simple for easier administration. Additional requests included aligning definitions of gross floor area between regional and municipal levels, coordinating with TransLink, and ensuring clarity on how categories like hotels, long-term care, and clinics are handled. A few participants felt the DCC system is overly complex and bureaucratic, and that rates are too high, particularly for residential and commercial developments.

INTEREST AREA	WHAT WE HEARD
Keeping a waiver/ reduction approach in addition to creating a new standalone category	Most respondents either agree or strongly agree (52%) or are neutral (36%) with keeping a waiver/reduction approach. Participants emphasized the importance of supporting agriculture by keeping fees low, while others noted agricultural development should fairly contribute to infrastructure costs. Concerns were raised about expanding waivers for developments with perceived lower environmental impact, with several participants noting that waivers do not eliminate infrastructure costs but rather redistribute them to other projects. Participants noted any reduction, or exemptions should be grounded in evidence showing reduced infrastructure demand. Creating a distinct category for agricultural development was supported to reflect its unique infrastructure needs.
Developing a DCC reduction/waiver bylaw for developments designed to result in low-environmental use	A slight majority (51%) supported developing a reduction/waiver bylaw for developments designed to result in low environmental use, and some (31%) needed more information to form an opinion. Participants emphasized the need for more clarity, particularly around what qualifies as low environmental impact and how institutional uses are defined. Some expressed concern that offering waivers or reductions could compromise development viability and simply shift costs to other projects. A few participants suggested applying reduced rates across all development types if environmental benefits can be demonstrated. Other suggestions included offering a lower rate instead of a reduction bylaw to minimize complexity and administrative burden.
General	Some feedback expressed concern that DCC rates are generally too high and recommended that Metro Vancouver consider alternative revenue sources. There was a recurring suggestion that Metro Vancouver should align its DCC bylaws with member jurisdictions and TransLink where possible.

How Feedback Will Be Used

Feedback gathered through this engagement process is considered, in addition to other inputs such as financial considerations, legal requirements, experiences in other jurisdictions and more, in the staff recommendation to the MVRD Board on changes to the categories and definitions within the Metro Vancouver DCCs. This feedback is also applicable to the broader Metro Vancouver DCC Bylaw update.

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