CITY OF MAPLE RIDGE | PROVINCE OF BRITISH COLUMBIA

2025 Annual Report

For the Fiscal Year Ended December 31, 2025



Maple Ridge



Table of Contents

Introductory Section.....5

Message from the Mayor.....6
Message from the Chief Administrative Officer.....7
City Council.....8
Organizational Chart.....9
City Snapshot.....10
2025 Highlights.....12
Strategic Priorities.....14
Volunteering and Community Involvement.....20
Summary of Services Provided.....21
Highlights: Regional and Intergovernmental Relationships.....22
Council Committees, Commissions, and Appointments.....23
Report of the Integrity Commissioner.....24
Department Overviews.....25
Administration 26
Bylaw, Licensing, and Community Safety.....26
Communications and Public Engagement.....27
Corporate Strategy and Continuous Improvement.....27
Economic Development.....28
Engineering 28
Engineering Operations.....29
Facilities, Parks, and Properties.....29
Finance.....30
Fire and Rescue Services.....30
Human Resources.....31
Information Technology.....31
Legislative Services.....32
Planning and Building.....32
Ridge Meadows RCMP and Police Services.....33
Recreation Services.....33

Financial Section.....34

Development Cost Charges Report.....35
Message from the Chief Financial Officer.....36
Message from the Deputy Director of Finance.....38
Audited Financial Statements.....43
Introduction to Financial Statements.....44
Management's Responsibility for Financial Reporting...45
Independent Auditor's Report.....46
Consolidated Statement of Financial Position.....48
Consolidated Statement of Operations.....49
Consolidated Statement of Remeasurement Gains and Losses.....50
Consolidated Statement of Change in Net Financial Assets.....51
Consolidated Statement of Cash Flow.....52
Summary of Significant Accounting Policies.....53
Notes to the Consolidated Financial Statements.....58
Consolidated Report of Segmented Revenue and Expenses.....70
Schedule 1: Tangible Capital Assets.....72
Schedule 2: Growing Communities Grant (Unaudited)...75

Statistical Section.....77

General Comparative Statistics.....78
Permissive Tax Exemptions.....81
Major Property Tax Payers 83
Assessment and Taxation Comparative Statistics.....84
Property Tax Rates and Assessments.....85
Revenue and Expenses.....86
Tangible Capital Assets Acquired.....87
Glossary.....88



In 2025, the City of Maple Ridge delivered on community priorities by advancing major infrastructure, housing, parks, recreation, safety, and climate priorities. Together, these achievements reflect Council's Strategic Plan priorities and bring Maple Ridge's brand pillars to life as a City on the Move, Driven by Community, and Bold by Nature.

2025 Annual Report

For the fiscal year ended December 31, 2025
City of Maple Ridge, British Columbia, Canada

Prepared by the Finance department of the City of Maple Ridge in collaboration with all City departments. Layout by the City of Maple Ridge Communications & Public Engagement department.

This report is available online and printed in a limited quantity as part of the City's commitment to environmental sustainability

MapleRidge.ca
@YourMapleRidge

Maple Ridge

The City of Maple Ridge respectfully acknowledges that we are located on the traditional territories of the Katzie (q̓ i꞉ə́y̓) First Nation and Kwantlen (qʼʷaːn̓ƛ̓ənˀ) First Nation.

Awards

Maple Ridge received a wide range of awards and other recognition in 2025 for its work on climate planning, financial reporting, brand strategy, employment practices and more.

Recognition for the City in 2025 included:

- **Climate & Energy Action Award** – Recognized at the Union of BC Municipalities Convention for the City's leadership on its *Resilient Future 2050* long-term climate action plan.
- **BC Top Employers** – Earned recognition for the third consecutive year as one of BC's Top Employers, recognizing Maple Ridge's inclusive, people-first culture and strong focus on learning and development, while also ensuring the City can continue to attract and retain talent.
- **Safety Certificate of Recognition** – From WorkSafe BC, resulting in a rebate of over $195,000.
- **Royal Roads Internship of the Year Award** – For delivering an exceptional internship experience through its Emergency Program, advancing mentorship, workforce development, and municipal emergency preparedness.

Brand Strategy



Silver Leaf Awards

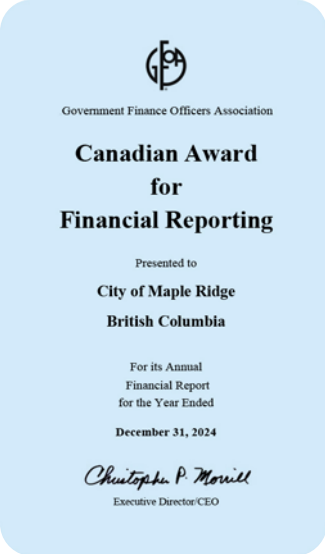
International Association of Business Communicators (IABC) recognized Maple Ridge's multi-year journey to develop and launch a bold, community-driven brand strategy with a Silver Leaf Award in 2025. The IABC Silver Leaf Awards are Canada's premier professional awards program celebrating excellence in strategic communication.

Hermes Awards

Administered by the Association of Marketing and Communication Professionals (AMCP), the Hermes Awards recognize excellence in video production worldwide. The City received the following in 2025:

Platinum Awards - *Explore Maple Ridge* guide with pull-out map, and *Lead, Dream Be Bold* youth van wrap

Gold Awards - *Be Flood Ready* mailer, Recreation Feasibility Study visual identity, *Public Art Guide* (accordion-style), *Accelerating into 2025* video, *Celebrate the Night was Spooktacular* video, and *Try Farm Fresh Delights* video


Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

City of Maple Ridge
British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2024

Christopher P. Morrill
Executive Director/CEO

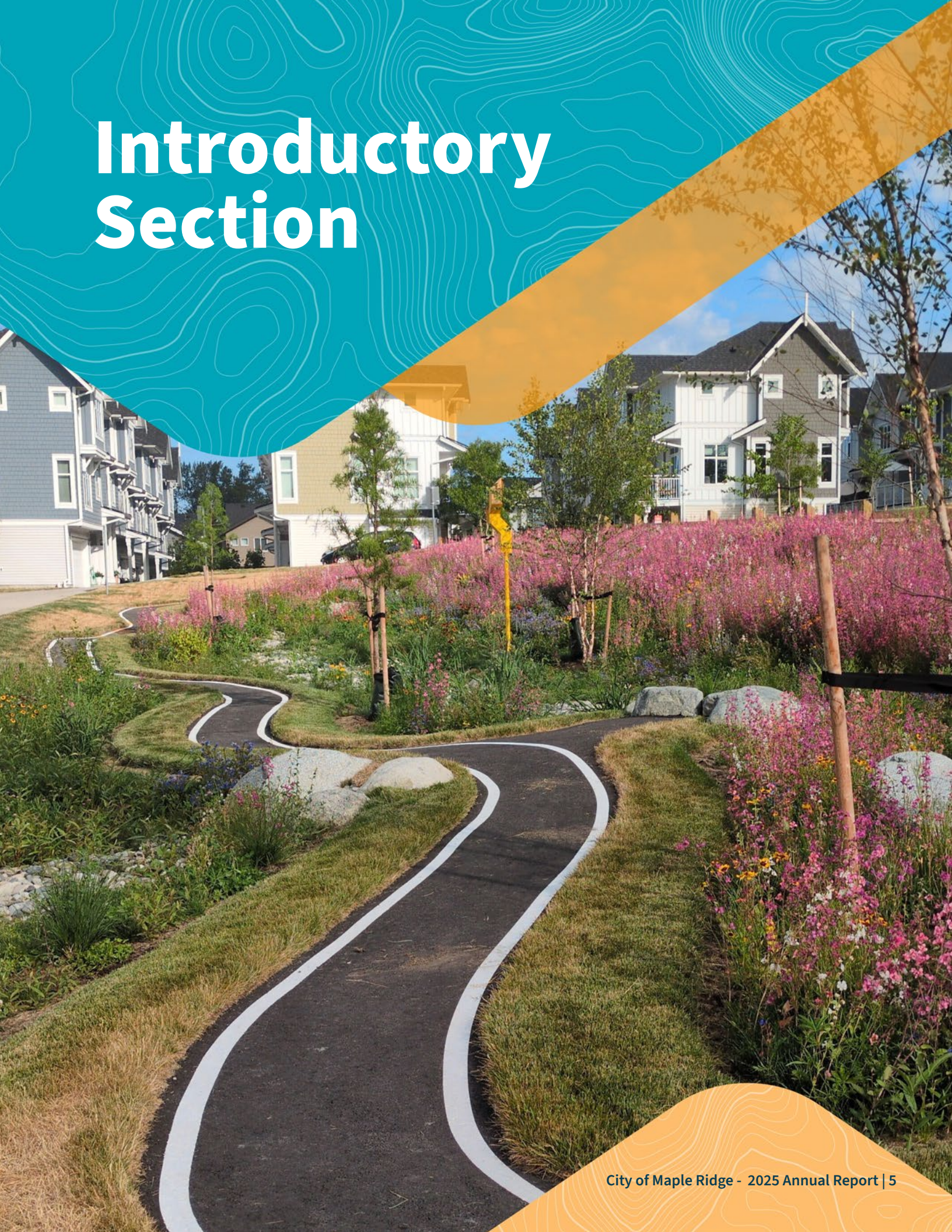
Financial Reporting

The Government Finance Officers Association (GFOA) of the United States and Canada has awarded the City of Maple Ridge the Canadian Award for Financial Reporting for its annual financial report for the fiscal year ended December 31, 2024.

This award recognizes municipalities that produce clear, organized, and comprehensive financial reports that go beyond the basic requirements of generally accepted accounting principles. These reports must effectively communicate the municipality's financial status and enhance understanding for users. The award encourages municipalities to strive for transparency and quality in financial reporting, providing peer recognition and technical guidance to those preparing these reports.

Maple Ridge has received this prestigious award for 35 consecutive years. We are confident that our 2025 report continues to meet the program's high standards and are submitting it to GFOA for continued consideration.

Introductory Section





The City of Maple Ridge carries out its work on the traditional territory of the Katzie (q̓iċəy̓) First Nation and the Kwantlen (qʼʷaːn̓χʼən̓) First Nation.

Message from the Mayor

Over the course of 2025, we focused on delivering real progress that makes a difference in our community.

Our work centred on what matters most to residents, based on what we've heard from you: infrastructure, affordability, housing, economic development, access to recreation, and preparing Maple Ridge for the future.

As a *City on the Move*, and through our *Maple Ridge Moves* plan, we continued to improve the Abernethy Way corridor with widening and upgrades from 224 Street to 230 Street, while planning for the next section, as we work to better connect neighbourhoods and industrial lands in east Maple Ridge.

We delivered or advanced 57 infrastructure projects, including water, sewer and drainage upgrades, major transportation improvements, new parks, technology investments, and more.

We streamlined development approvals and reduced application times, while also adding 608 net new homes and exceeding the provincially-mandated housing target. With a $16.6 million grant through the federal Housing Accelerator Fund, we will be able to do even more to fast-track housing by investing in enabling infrastructure, modernizing policies, and further streamlining our processes.

Driven by Community, we invested $1.9 million in a new spray park at Maple Ridge Park, funded in part by the provincial Growing Communities Fund.

We also opened new parks and laid the groundwork for 10 more. We expanded recreation offerings and advanced planning for significant new facilities in Hammond and Albion through the Recreation Facility Study.

To help with affordability, we adopted a below-average tax increase compared to other cities in the region, lowered some recreation fees, expanded recreation subsidies, provided free outdoor swimming, and supported community-led initiatives through neighbourhood small grants.

We also celebrated with our second annual Our Neck of the Woods festival, which attracted 20,000 people, along with three Rock the Block neighbourhood activations, and many other events that brought the community together.

Public safety was supported with year two of the Be Downtown initiative, and we welcomed new RCMP officers and an expanded Emergency Support Services team.

Bold by Nature, our Council endorsed the City's first climate action plan, *Resilient Future 2050*, and we were thrilled to receive a Union of BC Municipalities award for this practical plan. It was one of several awards for Maple Ridge highlighted in this annual report.

On behalf of City Council, I encourage you to look through our 2025 Annual Report for highlights of our accomplishments over the past year, and our plans for 2026 and beyond. It paints an exciting picture of the steps we are taking to secure a strong and vibrant future for everyone in Maple Ridge.



Dan Ruimy
Mayor

Message from the Chief Administrative Officer

Every day, the City of Maple Ridge delivers the services, infrastructure, and community spaces that residents and businesses rely on, from safe roads and clean drinking water to emergency response, recreation, and planning for growth. In a city of 106,000 people, that work must meet today's needs while preparing for the future. In 2025, we continued to make meaningful progress on both fronts.



Guided by Council's 2023–2026 Strategic Plan, our organization remained focused on building a liveable community, supporting a healthy and engaged population, strengthening corporate excellence, advancing climate leadership, and growing a more diversified local economy. By year-end, 60% of Council's key results had been completed, and 75% of City policies had been reviewed and updated to reflect changing needs and expectations.

A major priority in 2025 was preparing Maple Ridge for continued growth in a responsible and practical way. The City approved hundreds of new homes, exceeded the provincial housing target, reduced permit processing times for simple home-building applications, and continued modernizing development processes to support housing delivery. At the same time, we advanced key infrastructure and transportation projects, including improvements along the Abernethy Way corridor, road paving, sidewalk replacement, and expanded active transportation infrastructure.

We also worked to ensure that growth is matched by strong public services and community amenities. In 2025, the City advanced recreation planning, increased participation in subsidized recreation programs, invested in parks and public spaces, supported public safety initiatives, and strengthened service delivery for vulnerable residents through coordinated community safety and social well-being efforts. These actions reflect our commitment to making Maple Ridge not only a growing city, but a community where people feel safe and supported.

Behind the scenes, we continued improving how the organization works. Through the Continuous Improvement Centre of Excellence, the City delivered process improvements and operational savings, expanded staff training, launched a customer experience framework, and began implementing a service-based budgeting approach to better align resources with the services residents depend on.

This work is helping us serve the community more effectively and make better-informed decisions as Maple Ridge continues to evolve.

Our progress depends on the people who serve this community. In 2025, we were proud to again be recognized as one of BC's Top Employers, reflecting the strength of our people-first culture and our investment in workplace excellence. Across departments, City staff continued to demonstrate professionalism and a strong commitment to public service.

This report highlights the work accomplished across the organization over the past year and the momentum we are carrying into 2026. While there is more to do, these pages reflect an organization working with purpose, focused on service, guided by community needs, and committed to building a Maple Ridge that is resilient and ready for the future.



Scott Hartman
Chief Administrative Officer



Maple Ridge Council (2022-2026):
Cllr. Onyeka Dozie, Cllr. Sunny Schiller, Cllr. Judy Dueck, Mayor Dan Ruimy, Cllr. Jenny Tan, Cllr. Ahmed Yousef (on leave)*, and Cllr. Korleen Carreras.

City Council

Maple Ridge City Council includes a mayor and six councillors who are elected every four years.

The current Council was elected in November 2022 for a term ending in November 2026.

Council serves as Maple Ridge's governing body, with the authority to make decisions and act for the City in ways that are consistent with its purpose, authority, and requirements under legislation, bylaws, and policies, including the *Community Charter* and *Local Government Act*.

Regular Council meetings typically take place on the second and fourth Tuesday of each month, but this schedule may change from time to time. Council does not meet in August or the last half of December.

Individual Council members participate in three standing committees established by the Mayor and also serve as Council representatives on a number of select City committees or commissions, regional government boards or committees, and community organizations (see page 23).

The day-to-day work of the City is carried out by Maple Ridge's staff under the direction of the Chief Administrative Officer, who reports directly to Council and ensures the City's activities align with Council's vision and strategic priorities.

Information about Council meetings, livestreams, the Council Strategic Plan, and other related matters can be found at **MapleRidge.ca/Council**.

* Councillor Yousef is on mandatory leave pursuant to section 109.3 of the *Community Charter.*

Organizational Chart



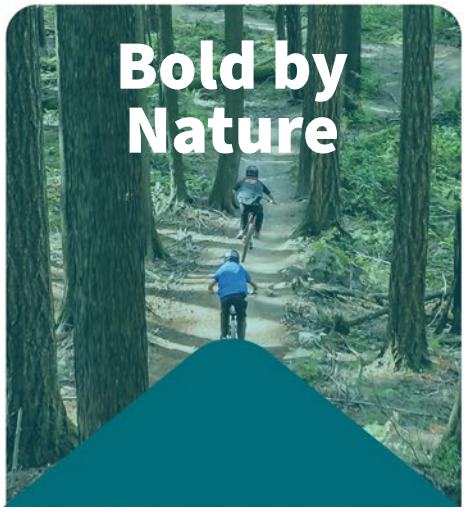
City Snapshot

Maple Ridge

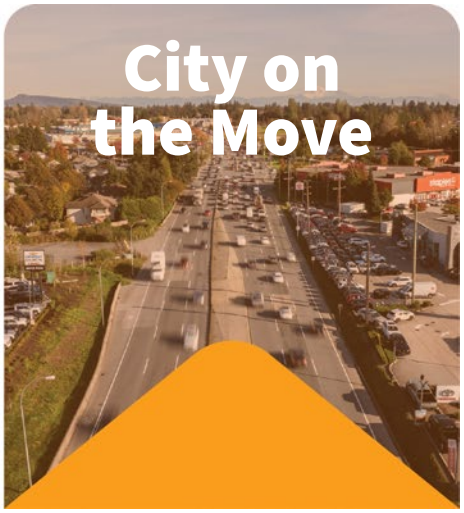
Maple Ridge is one of the region's fastest-growing communities, home to 106,000 residents.

It's a city on the move, evolving into a more complete and connected community with more housing, local jobs, expanded commercial and industrial space, and future rapid transit.

Situated on the traditional territories of the Katzie First Nation and Kwantlen First Nation, Maple Ridge is driven by community and bold by nature – focused on protecting quality of life, preserving natural spaces, delivering essential services, and building the infrastructure needed to support growth while remaining responsive, resilient, and ready for the future.

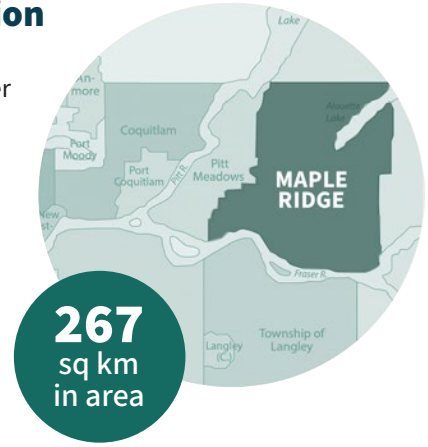






Strategic Location

Located in the Metro Vancouver region in British Columbia, Maple Ridge is easily accessed by major highways, rail, and river. The City is bordered by the Golden Ears Mountains to the north and Fraser River to the south.



Council Strategic Plan 2023–2026

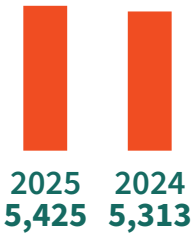
Five strategic priorities guide the decisions and actions of the City:

- Liveable Community
- Climate Leadership & Environmental Stewardship
- Engaged, Healthy Community
- Diversified, Thriving Economy
- Governance & Corporate Excellence

City Snapshot

Businesses

Business Licences



2025 5,425 | 2024 5,313

+112

+2.1%

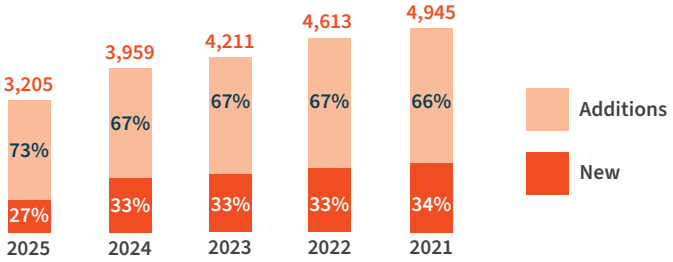
Top Business Types

Based on 2025 licences

Contractor	31%
Professional Services	8%
Home & Industry	6%
Food & Beverage	4%
Personal Services	4%
Health Services	4%
Community Care	3%
Automotive	3%
Business Services	3%
Manufacturing	3%
Financial & Institutional	3%

Construction

Building Permit Numbers



608
Total Net New Units

Net New Units[1] Added to the Community



Apartments	Single Detached Homes	Detached Garden Suites	Suites	Townhouses
436	67	9	53	43

[1] **Net New:** *Number of new units that received occupancy in 2025 minus demolitions*

Population Statistics



105,918
2025

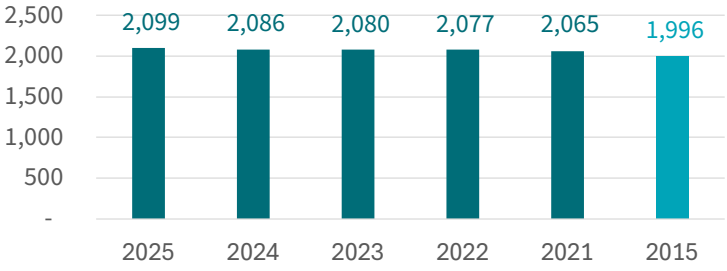
+14%
2020 to 2025

Change in Population by Age (2020–2025)

Ages	Maple Ridge	BC
0–14	**10%**	2%
15–64	**13%**	9%
65+	**22%**	19%

Source: BC Stats – Population Estimate Report May 2026

Park & Conservation Area (Hectares)



2025 Highlights

In 2025, the City of Maple Ridge delivered meaningful results for residents by advancing housing, infrastructure, affordability, community safety, economic growth, and the public spaces and services that matter most.

Delivering what matters



- Completed Abernethy Way corridor improvements from 224 to 230 Street
- Permits issued for 608 'net new' housing units (received occupancy less demolitions)
- Paved 11 km of road and replaced 500 m^2 of sidewalk

One City, working for you



- Named one of BC's Top Employers for third year
- Earned multiple awards for the City's bold brand strategy
- Hosted 1.28 million visits to MapleRidge.ca, a 30% increase

Growing and diversifying our economy



- Received 100,000+ impressions for Choose Maple Ridge campaign
- Approved 260 film permits with $9.4 million in community impact
- Identified strategies to attract investment to 119 ha of underutilized Albion land

Focusing on affordability



- Achieved $735,000 in film revenue, up 18% from 2024
- Delivered below-average property tax increases
- Increased recreation subsidy by 10% for lower-income residents

2025 Highlights (continued)

For additional 2025 highlights, refer to Strategic Priorities (page 14–19) and Department Overviews (page 25–33).

Advocating for our fair share

- Secured $16.6 million in federal funding to fast-track housing
- Continued to advocate for provincial and federal funding for infrastructure required to support housing



Planning for the future

- Exceeded year one BC housing target
- Updated key area plans and Official Community Plan
- Reduced home building permit processing time by up to 80%
- Endorsed *Resilient Future 2050* plan to enhance climate resilience and support sustainable growth



Creating and enhancing spaces to move, meet and play

- Invested $1.9 million in the new spray park at Maple Ridge Park
- Completed public engagement on nine new parks
- Completed a Recreation Facility Study on three significant projects in Hammond and Albion



Keeping our community safe

- Hired three additional career Fire Rescue personnel (total of 20 in last two years)
- Supported more than 100 evacuees with services
- Held nine activations for second annual Be Downtown campaign, engaging 588 people on safety



Strategic Priorities

Maple Ridge City Council adopted the 2023–2026 Council Strategic Plan in May 2023 to provide new strategic priorities to guide the City's work.

The plan was developed through an in-depth facilitated process that considered a wide variety of factors, including statistical data, legislative requirements, trends, forecasting, available resources, and community input.

Mission

We strive for excellence as we deliver vital municipal services with innovation, accountability, and efficiency to meet the needs of the community now and into the future.

Vision

Maple Ridge has unparalleled access to nature and is as distinct as its neighbourhoods. We don't fit a mould. We are authentic, bold, adventurous, and ambitious about our future.

Core Values

- Excellence
- Integrity
- Innovation
- Leadership
- Equity, diversity, and inclusiveness
- Strong relationships

See 2025 achievements and 2026 goals related to Strategic Plan priorities on the following pages.

Strategic Plan Priorities



Liveable Community

We continue to build Maple Ridge into a liveable community that meets the needs of our diverse residents, businesses, and other stakeholders through community planning, transportation, and infrastructure services that benefit and strengthen our City today and in the future.



Climate Leadership & Environmental Stewardship

Climate change poses a tremendous risk to current and future generations. As stewards of our environmental assets, we value our natural infrastructure and seek to leverage its benefits to reduce our climate impact. We actively plan to mitigate and adapt to the impacts of climate change as our community grows, pursue the growth of green industries, and adopt promising practices and innovation.



Engaged, Healthy Community

We provide dynamic public spaces for our residents to engage with their community and maintain an active lifestyle. Our citizens are proud to be from Maple Ridge and celebrate our history and culture. Residents feel safe and supported by their community and municipal services.



Diversified, Thriving Economy

Our local economy is as diverse and vibrant as our community. We attract business investment to balance our tax base and provide employment opportunities across different sectors, and our businesses are supported in their growth and innovation goals. Our community is a destination for seekers of arts, culture, and outdoor adventure.



Governance & Corporate Excellence

Responsive and accessible government is paramount to building public trust. We build that trust through the City's communications, transparent engagement, and customer-centric service experiences. We honour our service to our community through prudent financial management, effective public policy, and transparent decision-making.



Strategic Priority Goals

- Facilitate expanded housing diversity and supply to promote attainability.
- Improve mobility with safe, sustainable, and effective transportation options.
- Develop infrastructure that positions the City to provide accessible and sustainable services while accommodating growth.

2025 Activities

Housing

- Processed permits totalling $177.6 million in construction value (for Building Permits issued) and projects delivering 608 “net new” housing units (new units that received occupancy in 2025 minus number of demolitions).
- Exceeded the Provincially mandated housing target in year one for new occupancy permits demonstrating the City's commitment to thoughtful growth.
- Reduced processing times by up to 80% for simple home building permits through the Development Services Optimization project.
- Launched *Velocity*, the City’s Concierge Service to facilitate high value development projects, and the *Certified Professional* service to speed up review of building permits certified by third parties.
- Secured 30 below market housing units through housing agreements and increased the multi-unit housing portion of building stock by 2%.
- Updated inclusionary zoning options for mixed-use developments around transit-corridors to expand housing choices.
- Created development prioritization criteria as part of the development approvals process review.
- Adopted a Short-Term Rental Framework and Registry in April 2025 and supported implementation of 49 licences in year one for operators of short-term rentals in their properties.
- Completed inventory of City-owned land for housing.
- Identified options for non-permitted secondary and detached garden suites to become compliant with bylaws.

Mobility and Infrastructure

- Increased the cycling network length by three kilometres.

2026 Goals

Housing

- Establish benchmark timelines for internal City processes and reviews within the development application process.
- Continue implementation of the new Short-Term Rental Framework adopted by Council to mitigate risks from short-term rentals including parking, noise, and nuisance concerns.
- Continue to facilitate affordable housing using City-owned lands.
- Update regulations to facilitate additional secondary and detached garden suites.
- Continue implementation of improvements and capital projects related to Housing Accelerator funding to increase the number of building permits issued and meet or exceed Provincial Housing Target Order and Housing Accelerator Fund unit targets for year two.
- Update the Rental Premises Standards of Maintenance Bylaw to support tenants' right to cooling, and plant 1,500 climate resistant trees in heat vulnerable neighbourhoods.

Infrastructure

- Complete the review of Development Cost Charges and Amenity Cost Charges to ensure fees are adequate to fund growth-related infrastructure, services, and amenities.
- Finalize and implement the draft Asset Management Strategy and determine an approach for long-term funding of asset management.
- Continue to expand cycling and multi-use infrastructure to support active transportation consistent with projects in Council’s Capital Plan.

Strategic Priority: **Climate Leadership & Environmental Stewardship**



Strategic Priority Goals

- Mitigate and adapt to the impacts of climate change.
- Reduce municipal and community greenhouse gas emissions in alignment with adopted targets.
- Enhance and protect the health of our natural environment.

2025 Activities

Climate Leadership

- Adopted a low-carbon resilience-based community Climate Action Plan: *Resilient Future 2050*.
- Completed a framework for climate resilience as a lens for City decision-making.
- Developed master plan for reducing the reliance on natural gas for City facilities.
- Completed feasibility study for solar energy project.
- Completed a Strategic Energy Management Plan (SEMP) to manage energy costs and emissions in City facilities.
- Established a standing staff Climate Action Team to coordinate cross-departmental work to implement the *Resilient Future 2050* Community Climate Action Plan "bold moves" and develop strategic responses to climate issues.
- Adopted Emissions Level 3 (EL-3) Zero Carbon Step Code to encourage use of lower-carbon heating and cooling options.
- Delivered training to building professionals to support compliance with Zero Carbon Step Code.
- Implemented Phase 1 installation of EV charging infrastructure to support electrification of the City's fleet vehicles.

Environmental Stewardship

- Planted 1,800 new trees in seven parks.
- Commenced preliminary work on the community's biodiversity inventory to be continued in 2026.
- Secured $390,000 in federal funding to implement EV charging infrastructure for City fleet vehicles.

2026 Goals

Climate Leadership

- Complete Phase II installation of EV charging infrastructure to further electrification of the City's fleet vehicles.
- Report to Council on implementation of Zero Carbon Step Code prior to moving to Emissions Level 4 (EL4).
- Finalize and implement green infrastructure standards and design and maintenance specifications.
- Complete a review of bylaws and policies to align with the Urban Forest Management Plan, including updates to the Tree Management and Protection Bylaw.
- Proactively provide emergency preparedness support to impacted residents with respect to climate related hazards such as flooding, heat impacts, and wildfire smoke.
- Adopt a Maple Ridge Corporate Climate Action Plan that will inform changes to City operations to improve climate resilience and adoption of lower-carbon technologies.

Environmental Stewardship

- Complete the inventory of the community's biodiversity and study its health to determine how to best preserve and manage it, including prioritization of the use of indigenous species that are climate resilient.
- Complete a strategy with options to ensure McKenney Creek system is preserved and managed with respect to impacts from development in the Lougheed Transit Corridor Area.
- Continue expansion of tree planting including climate resistent street trees on boulevards.

Strategic Priority: **Engaged, Healthy Community**



Strategic Priority Goals

- Provide a diversity of inclusive and accessible recreation opportunities.
- Build and celebrate community pride, strengthening community connections to foster a sense of belonging.
- Promote a vibrant arts and culture community.
- Ensure the safety and enhance the well-being of residents.
- Improve community engagement with the City.

2025 Activities

Community Activation and Engagement

- Conducted an Arts, Culture, Events & Heritage Services review to identify opportunities to respond to evolving community needs.
- Completed a public participation and engagement framework to guide development of future policies and programs based on community involvement.
- Completed a Recreation Facility Feasibility Study.
- Completed community engagement (Phase 1) on new aquatic and recreation amenities to support the city's growing population.
- Completed a new Public Art Policy and Handbook.
- Increased participation in subsidized recreation programs by 11.6% from 2024-2025.

Public Safety

- Implemented a social well-being pilot to enhance service delivery to marginalized populations and established a Social Wellbeing Action Team to support this work.
- Updated the staffing model to strengthen the capacity of Fire Service to support the city's rapidly growing population.
- Delivered "Be Downtown" initiatives to increase safety, and support businesses and community activation.
- Completed a Community Safety Action Plan.
- Onboarded new bylaw, police, and fire service members approved in the 2025–2029 Financial Plan.

2026 Goals

Community Activation and Engagement

- Complete costing estimates and develop a potential funding strategy for three recreational infrastructure projects to serve our growing community's needs.
- Implement public art to support community art installations in line with the Public Art Policy and Handbook.

Public Safety

- Complete the deintegration of the Ridge Meadows RCMP detachment planned for April 1, 2026, to establish a stand-alone Maple Ridge RCMP detachment.
- Complete the social well-being pilot and report on outcomes achieved.
- Determine sustainable funding approach for Community HUB services for marginalized populations.
- Implement 20 individualized action plans for repeat offenders.
- Increase community engagement with public safety services by 20% with increased foot and bike patrols and joint RCMP and Bylaw safety walks.
- Implement a succession plan for Fire Services.

Strategic Priority: **Diversified, Thriving Economy**



Strategic Priority Goals

- Attract, retain, and expand business investment to diversify the tax base and increase local employment.
- Expand training and educational options in Maple Ridge to build a skilled workforce that attracts innovative businesses.
- Explore and maximize tourism opportunities as a means to further diversify the local economy.

2025 Activities

Attract, Retain, and Expand Business Investment

- Completed an Investment Attraction Strategy identifying target sectors to diversify the tax base and foster employment in Maple Ridge.
- Completed a review of business licensing processes and implemented improvements to support businesses.
- Reduced timelines for business licence inspections from six to two days for new business applications, saving cost and time for new business applicants.
- Increased engagement with local businesses by onboarding over 35 businesses to the Experience Hub.
- Completed the Business Retention and Expansion Strategy.

Maximize Tourism Opportunities

- Completed a tourism-focused major events attraction strategy.
- Confirmed a baseline net promoter score for agri-, eco-, and adventure tourism operations in Maple Ridge to highlight the number of participants recommending Maple Ridge as a destination.
- Increased film-based tourism by 10%.

Promote and Expand the Maple Ridge Film Sector

- Earned $735,000 in revenue (18% increase) in 2025 from expansion of film productions in the City.
- Modernized the fee structure for filming permits to foster productions and implemented a sliding fee scale based on size of production.

2026 Goals

Attract, Retain, and Expand Business Investment

- Complete Metro Vancouver review and finalize North 256 St. Industrial Lands Area Plan to transform underused land in northeast Maple Ridge into a modern light industrial hub, supporting job creation, economic diversification, and long-term tax stability.
- Ensure businesses are informed of the patio program to promote summer activation of downtown area.
- Establish the foundations of an innovation ecosystem that fosters innovative businesses, though interest holder and expert interviews, focus groups and workshops, and formalize two strategic partnerships with enabling organizations.
- Systematize business retention and expansion activity so that every business touchpoint is logged, acted on, and measured, including segmentation of target business, inquiry response management, and implementation of a customer relationship management system.
- Position Maple Ridge as a hub for lower-carbon businesses and green jobs by delivering resources and workshops to support businesses to implement lower-carbon practices and technologies.
- Secure media coverage of Maple Ridge as a destination for innovative businesses in three regional industry publications.
- Initiate implementation of key actions of Investment Attraction Strategy.

Maximize Tourism Opportunities

- Implement the tourism-focused events attraction strategy.
- Maintain a focus on agri-, eco- , and adventure tourism to attract visitors and stimulate economic activity.

Promote and Expand the Maple Ridge Film Sector

- Increase revenue generated by filming by at least 5%.

Strategic Priority: **Governance & Corporate Excellence**



Strategic Priority Goals

- Identify and commit to opportunities to move forward on a path of Truth and Reconciliation.
- Deliver an exceptional customer experience across City services.
- Ensure organization and financial alignment to achieve Strategic Priorities and meet the needs of our growing community.
- Be accountable to the public through open and responsive governance.
- Ensure the City is organizationally resilient, ready to adapt to a changing environment.

2025 Activities

Corporate Excellence and Resilience

- Delivered continuous improvement initiatives through the Centre of Excellence, generating up to $167,000 in savings in 2025, with many of these efficiency and service improvements expected to deliver recurring annual savings.
- Delivered training to all staff in process improvement tools and techniques, and launched project management and change management training to enable a culture of continuous improvement and innovation.
- Updated 75% of all City policies to ensure responsiveness to changing conditions.
- Developed an Intergovernmental Relations Strategy.
- Reviewed and consolidated City fees and charges into a single bylaw for improved clarity, transparency, and modernization of fee structures and rates.

Reconciliation

- Signed Capacity and Guardian Agreements and standardized a referral process for consultation with Katzie (q̓icə̓y̓) First Nation.
- Initiated development of an Indigenous Relations Strategy.

Customer Service

- Completed a 2025 Community Survey to determine residents' priorities and inform business planning and development of the budget.
- Completed a customer experience framework to improve the service delivery across City departments.
- Initiated work on a Voice of the Customer data collection program.

2026 Goals

Corporate Excellence and Resilience

- Implement an Enterprise Risk Management Framework to improve risk management practices across departments.
- Develop an Intergovernmental Relations Advocacy Plan to ensure Maple Ridge gets its fair share of investment from other levels of government for necessary programs and infrastructure.
- Create a Fees and Charges policy for Council adoption to improve consistency in setting fees across departments.
- Expand services that foster innovation through the Continuous Improvement Centre of Excellence to improve service delivery across the City.

Reconciliation

- Finalize and implement the Archaeological Protection, Preservation and Management Policy and Implementation Framework.
- Complete development of an Indigenous Relations Strategy.

Customer Service

- Complete training of staff to improve customer experience.
- Complete implementation of Voice of the Customer data collection to get real-time feedback from customers on City services to drive continuous improvement.





125
community festivals and neighbourhood events supported

Volunteering and Community Involvement

Creating an engaged and healthy community for residents, businesses, and visitors is a strategic priority for the City of Maple Ridge.

In 2025 the City hosted and supported a number of community events, charities, and initiatives:

Community Engagement

- Provided funding through the Neighbourhood Small Grant program to 45 block parties and neighbourhood-led projects.
- Conducted 25 community engagement surveys.
- Fire Services hosted three Hot Summer Nights events.
- Hosted Rock the Block events at three new sites across the city.
- Hosted the second annual Our Neck of the Woods event at Memorial Peace Park for approximately 20,000 attendees.
- Welcomed 1,940 visitors to Food Truck Fridays and Saturday Amphitheatre Concerts at Albion Community Centre.
- Social media following grew 25% since 2024.
- 1250+ people attended first annual PLAYfest, featuring free family activities in celebration of National Child Day.

+102%
Volunteers at City-led events

Volunteerism and Community Support

- Fire Services members donated $20,045 to the Maple Ridge Firefighters Charitable Society.
- Collected $10,000 for Muscular Dystrophy Canada by Fire Services staff who volunteered to bag groceries at local stores and provided cooking services for the Walk/Roll Fundraiser.
- Maple Ridge Firefighters charitable society golf tournament collected over $33,000, donating $25,000 to the Ridge Meadows Hospital Foundation and $10,000 to the BCPFFA Burn Fund.
- Raised over $20,000 at the Fire Services' Boot Drive for Friends in Need food bank and Ridge Meadows Christmas Hamper.
- Ridge Meadows RCMP volunteers: contributed over 8,000 hours of public safety education, programming, and support; attended over 60 community events delivering crime prevention safety information; assisted victims of crime and trauma in over 100 different police files.
- Connected over 803 volunteers to assist with community-led initiatives through our Volunteer Contact Form (46% increase).
- Supported 242 volunteers in City-led events (102% increase).

Summary of Services Provided

The City of Maple Ridge provides the community with an extensive suite of local government services.

These services include:

- Animal control and dog licensing
- Building permits
- Business licensing
- Bylaw establishment and enforcement
- Cemetery services
- Climate action and reporting
- Communications and community engagement
- Community safety programs
- Diking maintenance and flood control
- Drinking water distribution system
- Economic development
- Emergency preparedness
- Environmental services
- Filming production coordination and development
- Freedom of Information requests
- Heritage conservation
- Land use and development planning
- Leasing space on municipal communication towers for mobile/communication networks
- Municipal elections
- Parking services and enforcement
- Parks and open spaces
- Police and fire protection services
- Recreation and cultural services
- Sanitary sewer collection system
- Storm water management system
- Strategic planning and reporting
- Transportation network

Services Provided by Other Agencies

Services that are not an assumed responsibility of Maple Ridge include:

- Air quality and environmental concerns (RAPP – Conservation Officer Service)
- Agricultural land reserve concerns (Agricultural Land Commission)
- Animal neglect and cruelty (BC SPCA)
- Energy utilities/services (BC Hydro, FortisBC)
- Farming complaints and concerns (BC Farm Industry Review Board)
- Garbage collection and organics (private operators)
- Golden Ears Bridge and Golden Ears Way (TransLink)
- Highway 7 (BC Government)
- Hospital care systems (Fraser Health Authority)
- Housing and homelessness (BC Housing)
- Public education (BC Government, School District No. 42, and private schools)
- Public transit (TransLink)
- Recycling collection (Recycle BC)
- Regional water treatment and transmission (Metro Vancouver)
- Golden Ears Provincial Park (BC Provincial Parks) and Kanaka Creek Regional Park (Metro Vancouver Parks)
- Social and health programs (BC Government)
- Telecommunications networks/facilities (private operators, Government of Canada)

Property Tax Collection

Maple Ridge issues property tax notices and acts as a collection agent for other taxation authorities. The levies below are included on the property tax notice. Council does not have control or responsibility over the levy, expenditures or operation, except in some instances as a voting member (see page 23).

- BC Assessment Authority
- Diking Districts
- Metro Vancouver Regional District
- Municipal Finance Authority
- School taxes on behalf of the BC Government
- TransLink

Highlights: Regional and Intergovernmental Relationships

Maple Ridge has a variety of regional and intergovernmental relationships, including contracts with community groups that provide services for residents.

Contracted Services Organizations

- **BC Society for the Prevention of Cruelty to Animals**: Contracted to provide domestic animal impound and shelter services. It is BC's only animal welfare organization with the authority to investigate and enforce animal cruelty laws under the *Prevention of Cruelty to Animals (PCA) Act*.
- **Emergency Communications for Southwest British Columbia Incorporated (E-Comm 9-1-1)**: Provides regional public safety technology that enables communication across municipal boundaries, and dispatch services that support police and ambulance response.
- **Fraser Valley Regional Library**: A regional public library system that operates Maple Ridge's public library in a facility provided by the City.
- **Greater Vancouver Sewerage and Drainage District**: Responsible for major distribution components, sewage pumping stations and wastewater treatment plants, and manages regional stormwater and drainage issues.
- **Greater Vancouver Water District**: Provides drinking water and delivers it to Metro Vancouver municipalities for distribution by local systems. It also plans for water shortage response, watershed management, and water use.
- **Maple Ridge/Pitt Meadows Arts Council Society**: Operates The ACT Arts Centre including a theatre, art gallery, lobby and programming space, and provides other arts and cultural services.
- **Municipal Finance Authority**: An independent body that pools the borrowing and investment needs of BC municipalities to provide low-cost, flexible financial services.
- **Municipal Insurance Association of BC**: Pools liability risks among BC member municipalities, including Maple Ridge, as provided for by Section 3.02 of BC's *Insurance Act*.
- **Ridge Meadows Seniors Society**: Operates the Maple Ridge Seniors Activity Centre and partners with the City to support the well-being of seniors with recreation programming and advocacy.
- **Surrey Regional Dispatch**: Provides professional fire call-taking and dispatch services for the City, including after-hours call handling for the City's Operations Centre, as part of its BC-wide dispatch service delivery.

Regional and Intergovernmental Relationships

- **BC Housing**: Supports various housing needs in Maple Ridge, including current senior, affordable, and supportive housing developments.
- **BC Hydro**: Ensures our residential and commercial energy needs are met, including on issues such as managing the Alouette River and salmon habitat restoration.
- **Federation of Canadian Municipalities**: Supports municipalities in ensuring their interests and citizens' needs are reflected in federal policies and programs.
- **Katzie First Nation and Kwantlen First Nation**: The City maintains ongoing relationships to cultivate meaningful progress on shared goals while working towards truth and reconciliation.
- **Local MP and MLA Offices**: The City advocates on key issues that affect residents and collaborates to achieve the City's strategic plan.
- **Local Municipal Government Association**: Connects BC governments to share experiences and take a united position to represent regional interests at the Union of BC Municipalities.
- **Metro Vancouver**: The City sits on political committees and technical advisory groups to work towards achieving the Metro Vancouver Strategic Plan, including the *Metro 2050 Regional Growth Strategy*, focusing on housing and climate among other priority areas.
- **Port of Vancouver**: Strives to identify opportunities for economic trade development for the 16 municipalities that border the port authority's jurisdiction.
- **Recycle BC**: Responsible for residential packaging and paper product recycling throughout British Columbia.
- **Royal Canadian Mounted Police**: Provides policing services to Maple Ridge, with help from civilian clerical support services and facilities provided by the City.
- **School District No. 42**: Partners on various youth-oriented City collaborations and services.
- **TransLink**: Works closely with the Mayors' Council to support regional public transportation service and progress on TransLink's *Access for Everyone Plan*.
- **Union of BC Municipalities (UBCM)**: Provides resources and solutions for municipal issues. Advocates municipal interests to other government and regulatory bodies.

Council Committees, Commissions, and Appointments

The Mayor and Council are appointed to serve as directors, liaisons, or delegates to a number of agencies representing different levels of government, committees of Council, and external agencies and community groups.

Standing Committees

Standing Committees are established for matters considered best dealt with by committee. Standing Committees are:

- Audit & Finance Committee
- Committee of the Whole
- Corporate Governance & Human Resources Committee

Council Advisory Committees

Council Advisory Committees are established by Council to consider or inquire into any matter and to report its findings and opinion to Council. Generally, at least one member of a select committee must be a Council member. These committees are:

- Climate and Environment Advisory Committee
- Diversified, Thriving Economy Advisory Committee
- Engaged Healthy Community Advisory Committee
- Livable Community Advisory Committee

Statutory Committees

A statutory committee is a board, commission, or committee established by a specific law or statute. Statutory committees and their respective legislation are:

- Board of Variance (*Local Government Act*)
- Municipal Advisory Committee on Accessibility & Inclusiveness (*Accessible British Columbia Act*)
- Parcel Tax Review Panel (*Community Charter*)

Regional Government Boards

Members of Council represent Maple Ridge on the boards of these agencies and regional entities:

- EComm 911 Board of Directors
- Fraser Valley Regional Library
- Invest Vancouver Board of Directors
- Metro Vancouver Air Quality and Climate Committee
- Metro Vancouver Caucus of Committee Chairs
- Metro Vancouver Council of Councils Committee
- Metro Vancouver Housing Corporation
- Metro Vancouver Indigenous Relations Committee
- Metro Vancouver Mayors' Committee
- Metro Vancouver Regional Parks Committee
- Metro Vancouver Regional Planning Committee
- Municipal Finance Authority Board of Directors
- TransLink Mayors' Council on Regional Transportation
- TransLink Public Affairs & Governance Committee

Outside Agencies

Members of Council serve as a link between these community organizations and the City:

- Alouette River Management Society
- Chamber of Commerce
- Downtown Maple Ridge Business Improvement Association (including the Safety and Security Committee)
- Fraser Health Authority
- Kanaka Education and Environmental Partnership Society
- Ridge Meadows Recycling Society
- Ridge Meadows Seniors Society
- Seniors Network
- Youth Planning Table

Restructuring of Advisory Committees

Following a comprehensive review in 2024, Maple Ridge City Council restructured its advisory committees in 2025 to better align with Council's strategic priorities, streamline operations, and enhance overall functionality.

The changes support Council's long-term vision by consolidating eight existing committees into four new advisory bodies, each focused on specific strategic priorities. For more information, visit **MapleRidge.ca/Committees**.

Report of the Integrity Commissioner

The City of Maple Ridge Council appointed Anita Atwal as its Integrity Commissioner on July 16, 2024 for a two-year term.

Ms. Atwal serves independently to support the City's commitment to governance, ethical conduct, and accountability. The Office of the Integrity Commissioner aims to build public trust by upholding values such as honesty, integrity, and transparency within the Council.

The Annual Report of the Integrity Commissioner for 2025 can be found on the City's website at **MapleRidge.ca/IntegrityCommissioner**.



Department Overviews

Administration



The Administration department and office of the Chief Administrative Officer is responsible for the overall administration of all City departments. It develops corporate policy and provides leadership and direction for senior staff in the day-to-day and long-term business affairs of the City in accordance with Council's Strategic Plan. The Administration department also provides cross-department support on intergovernmental affairs, and advice to Council on City policies and procedures.

2025 Highlights

- **Secured $16.6M in federal funding to support infrastructure, housing, and development**
- **Regional advocacy to advance Bus Rapid Transit, Golden Ears Way expansion, and Industrial Lands**
- **Established new referrals process, capacity and guardian agreements with local First Nations**

Bylaw, Licensing, and Community Safety



The Bylaw, Licensing, and Community Safety department is responsible for the administration and enforcement of bylaws and regulatory programs that support a safe, orderly, and resilient community with a focus on voluntary compliance where appropriate. Areas of responsibility include business licensing and bylaws regarding zoning, property maintenance, animal control, tree protection, and outdoor burning. The department leads implementation of the Community Safety & Wellbeing Action Plan and works with external agencies and community partners to advance shared safety objectives. Collectively, these responsibilities support effective local governance, regulatory accountability, public confidence in municipal administration, and community well-being.

2025 Highlights

- **Processed 5,425 business licences**
- **Received 81 short-term rental applications, issued 49 licences, 25 pending**
- **Dealt with 7,366 bylaw complaint files and licensed 6,477 dogs**
- **Engaged 588 people through second Be Downtown campaign with RCMP and BIA**

Communications and Public Engagement



The Communications and Public Engagement department provides timely and accurate information internally and externally, ensures customers and employees have ample opportunities for input/participation, and develops communications strategies. The department is also responsible for media relations, oversees City's social and digital communication channels, and assists with advertising and promotion of City programs and events by creating and supporting a consistent identity for communications.

2025 Highlights

- Received IABC Silverleaf Award of Excellence for bold brand strategy
- Conducted Community Survey to understand community priorities
- Hosted 1.28 million visits to City website, a 30.1% increase
- Received 7,000 survey responses across 21 engagements at Engage.MapleRidge.ca

Corporate Strategy and Continuous Improvement



The Corporate Strategy and Continuous Improvement department supports all City departments by aligning corporate and strategic planning with Council priorities. It also enables efficient business planning, promotes continuous improvement, coordinates climate action planning and oversight, delivers timely corporate reporting, provides data analytics and visualizations, and leads corporate-wide programs such as customer experience and enterprise risk management.

2025 Highlights

- Developed award-winning *Resilient Future 2050* Climate Action Plan
- Established the City's first Customer Experience Framework
- Completed five major process improvements; trained 500+ staff in continuous improvement
- Launched a service-based budgeting framework and tool

Economic Development



The Economic Development department proactively positions Maple Ridge as a location of choice for people, investment, and lifestyle. The department aims to establish positive, sustainable, and equitable change within the community that creates a resilient and diverse economy. Services include attracting investment, retaining and expanding business, tourism marketing and development, and film permitting, coordination, and development.

2025 Highlights

- Generated $735,000 in film revenue (18% increase from 2024)
- Continued "Choose Maple Ridge" campaign encouraging residents to shop, dine, and do business locally (100,000+ impressions)
- Launched Discover. MapleRidge.ca events and experiences hub
- Increased film-based tourism by 10%

Engineering



The Engineering department strategically plans and constructs infrastructure that prioritizes public health, safety, and the environment. Ensuring a high quality of living for the community and future generations, the team provides infrastructure planning and construction services for drinking water, sewage, drainage, and a multi-modal transportation network.

2025 Highlights

- Completed four-lane widening, multi-use path, and intersection upgrades on Abernethy Way (224–230 St.)
- Installed 47 Rectangular Rapid Flashing Beacons to support pedestrian safety
- Significant investment in infrastructure including completion of 208 St. and Tamarack pump stations
- Several corridor improvements including along 123 Ave., 240 St., and Kanaka Way

Engineering Operations

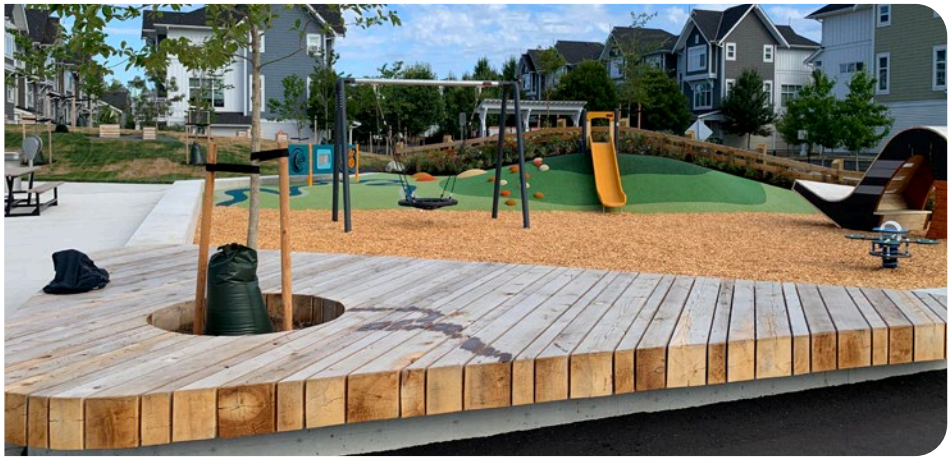


The Engineering Operations department monitors and maintains roads, sidewalks, signage, streetlights, traffic lights, City vehicle fleet, storm water management, water distribution, sewage collection, and conducts snow and ice control. Operations focuses on resident health and safety, while protecting the large investment in public works, underground infrastructure, and the environment.

2025 Highlights

- Cleaned 102 km of water mains and responded to 33 breaks
- 3,300 water samples (Provincial and QA/QC)
- Serviced 1,116 hydrants
- Installed 374 water meters (new and replacement)

Facilities, Parks, and Properties



The Facilities, Parks, and Properties department oversees the planning, development, renewal, and operation of parks, public greenspaces, and all City-owned buildings—providing and maintaining the places that foster community connection and pride. Staff manage the City's land and property assets including negotiation, acquisition, and disposition of City-owned properties.

2025 Highlights

- Completed Recreation Facility Study
- Completed new spray park at Maple Ridge Park and neighbourhood park on Pazarena Pl.
- Completed engagement for active transportation enhancements along Thorne Ave.
- Secured grant funding to deliver three tree planting initiatives

Finance



The Finance department supports the delivery of services for the City, including preparing the financial plan for funding City services. The department collects property taxes, manages the procurement processes, pays vendors and City employees, and oversees annual reporting.

2025 Highlights

- Implemented seasonal water meter billing, aligning practices with Metro Vancouver
- 26% increase in customers accessing property tax e-billing
- Increased standing key services to ensure competitive pricing and contracts
- Received Canadian Award for Financial Reporting for 35th consecutive year

Fire and Rescue Services



The Fire department serves the community by protecting life, property, and the environment. This is achieved through an all-hazards response model to emergency events, risk-based fire inspections, public education, strategic planning, and year-round training. Maple Ridge Fire Rescue utilizes a composite model of career and paid on-call firefighters to protect the community. Emergency Management focuses on reducing the impacts of disasters on our community with planning, response models, and recovery strategies.

2025 Highlights

- Responded to 7,200+ fire and rescue incidents
- Completed 2,393 fire inspections (94%)
- Delivered 60+ education events, fire hall tours, school presentations, Fire Open House
- Grew Emergency Support Services team by 500%; 13 successful activations, supporting 80+ evacuees

Human Resources



The Human Resources department provides a variety of programs and services designed to engage employees in their work and to maximize their full potential in contributing to the achievements of the City. Services include building organizational culture, performance management and accountability, and leadership and succession planning. The role of the team is to ensure that the City's most valuable asset, its people, are being supported through a framework of programs, policies, and procedures that will enable an innovative and agile workforce. HR staff serve as a strategic partner in the attraction, development, and retention of the City's workforce—building a high performing, diverse, and inclusive culture.

2025 Highlights

- Published *One City - Our Voice* to highlight people-first culture and employee contributions
- Launched LinkedIn Learning City-wide
- Achieved WorkSafeBC COR (Certificate of Recognition) Certification
- Reduced average hiring time by 18 days to 42 days

Information Technology



Information Technology drives the development, maintenance, and security of infrastructure and enterprise applications. This ensures streamlined municipal operations, supports transparency and accountability, and facilitates data-driven decision-making through accessible data sets and interactive mapping. Key services include technical support, cybersecurity, enterprise application management, network infrastructure maintenance, workflow automation, and GIS services for data availability.

2025 Highlights

- Fully upgraded Ridgeview digital map to improve transparency
- Implemented tablets to digitize field work and improve efficiency
- Seven online application types; six streamlined workflows; increased reporting
- New modern Emergency Operations Centre

Legislative Services



The Legislative Services department provides transparent, unbiased support and advice to elected officials, staff, and the public. Staff provide the legal framework for the organization through the drafting and reviewing of bylaws and policies. Services include coordinating legal referrals, administrative support to City Council, records management, privacy legislation compliance and FOI requests, conducting elections and by-elections, and providing guidance to City departments pertaining to legislation and Council meeting procedures.

2025 Highlights

- 75% of City policies reviewed and updated
- Records training implemented
- Digitized all City bylaws

Planning and Building



The Planning and Building department guides the city's development and ensures that new construction meets provincial and municipal requirements. It is responsible for policies, regulations, and strategies that shape Maple Ridge's future, including the Official Community Plan, heritage, agricultural and environmental policy, and building inventory. It also reviews development applications, processes permits, conducts inspections, and works with external agencies to support safe and efficient development.

2025 Highlights

- Exceeded year one provincial housing target order by 23%
- 3,205 permits issued; $177.6 million in construction value
- Implemented new Parking Bylaw and Development Procedures Bylaw
- Updated six Area Plans across the community

Ridge Meadows RCMP and Police Services



The Ridge Meadows RCMP serves Maple Ridge, Pitt Meadows, and the Katzie First Nation. The detachment works with partners, community policing and crime prevention programs, specialized integrated police teams, and dedicated volunteers. The Ridge Meadows RCMP's mission is to safeguard our community and uphold the principles of justice through unwavering commitment, collaboration, and continuous improvement.

The Ridge Meadows RCMP receives operational and administrative support from the City's Police Services department. Staff are often the first point of customer contact for information checks, fingerprints, insurance reports, summons and subpoena delivery, and referral services. City staff also support exhibits, prisoner guarding, records management, crime analysis, court services, media relations, and fleet maintenance.

2025 Highlights

- **Four percent increase in the number of calls for service, up to 27,164 (approx. 75 per day)**
- **Conducted 300 foot and bike patrols covering over 1,000 km in downtown Maple Ridge**
- **Contributed over 8,000 hours of public safety education, programming, and support**
- **Assisted victims of crime and trauma in over 100 police files**

Recreation Services

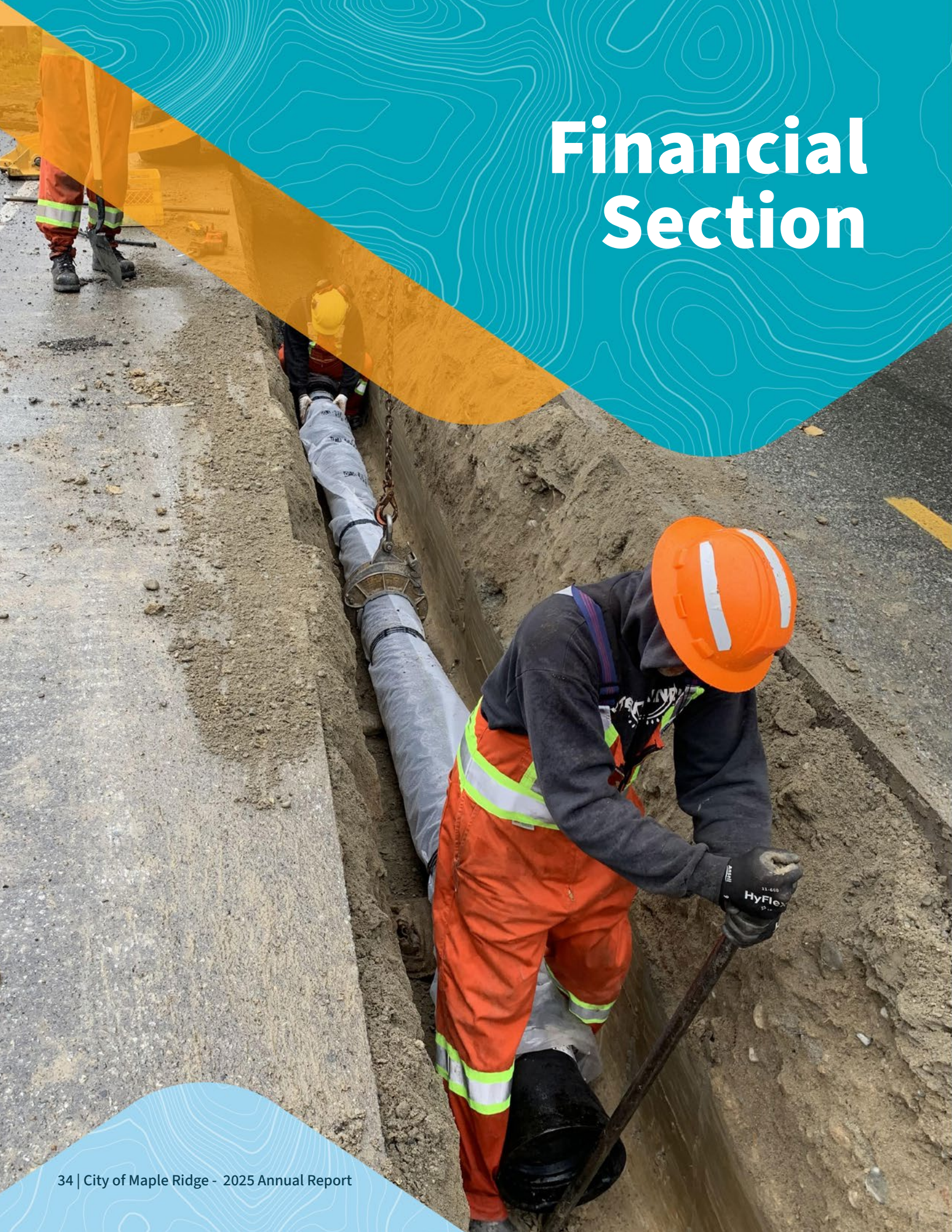


The Recreation Services department provides recreational, cultural, and social programs, services, spaces, and events. Staff prioritize accessibility, inclusivity, and investing in partnerships and opportunities that enhance the quality of life for Maple Ridge residents and visitors.

2025 Highlights

- **Serviced 240,000+ visits to City recreation facilities**
- **Brought fitness services in-house to improve quality and access**
- **Lowered some fees and provided free swimming at Hammond Outdoor Pool**
- **Unveiled online Arts Hub in preparation for assuming operations of the ACT Arts Centre**

Financial Section



Development Cost Charges Report

Maple Ridge, like many municipalities, has seen a brisk pace of development over the past number of years, and each new subdivision brings a need to expand our infrastructure network. New development typically needs new roads; our sewer, drainage and water systems need to be expanded to provide those services, and as the population in an area increases, so does the need for additional parkland. The level of investment needed to support new development is significant, and one of the mechanisms available to municipalities to help finance this investment is Development Cost Charges (DCCs).

DCCs are monies collected from developers to help offset the costs of the infrastructure investments needed to service new development. They are imposed by bylaw, pursuant to the *Local Government Act*, and provide Maple Ridge with a way to finance capital investment related specifically to roads, sewers, drainage, water and parks.

The following provides information about DCC collections and expenditures from 2025 for each of the infrastructure types:

	Roads	Sewer	Drainage
Opening Balances	$ 11,178,066	$ -	$ 2,369,568
Collections	4,491,298	673,825	548,981
Interest	967,776	(126,266)	39,457
Expenditures	554,350	(1,429,448)	(955,780)
Internal borrowing	(2,998,865)	881,889	
Closing Balances	$ 14,192,625	$ -	$ 2,002,226
Waivers & Reductions**	-	-	-

	Water	Parks	Total
Opening Balances	$ -	$ 3,340,852	$ 16,888,486
Collections	1,359,651	4,359,886	11,433,641
Interest	(594,311)	95,010	381,666
Expenditures	(2,882,316)	(1,458,146)	(6,171,340)
Internal borrowing	2,116,976		-
Closing Balances	$ -	$ 6,337,602	$ 22,532,453
Waivers & Reductions**	-	-	-

* Collections are reported net of Waivers & Reductions.

** In some instances, a developer will undertake work that would otherwise be done by Maple Ridge and funded by DCCs. When this occurs, the amount of DCCs related to those works may be forgiven. Amounts forgiven are reported as Waivers & Reductions.

Message from the Chief Financial Officer

It is my pleasure, on behalf of the Finance Department, to present the Annual Report for the City of Maple Ridge. This report includes the Audit Report from BDO Canada LLP, the Consolidated Financial Statements, and supplementary information for the fiscal year ended December 31, 2025.

Maple Ridge continues to demonstrate its commitment and expertise in financial management. Our 2024 Annual Report received the Government Finance Officers Association's (GFOA) Canadian Award for Financial Reporting, an award that recognizes local governments across Canada that produce high quality financial reports. Maple Ridge is the longest standing recipient of this award.

The purpose of the Annual Report is to provide insight into the financial results. It is divided into three sections:

1. **Introductory Section** – Provides an overview of Council's strategic direction and the economic and administrative context in which the City operates.
2. **Financial Section** – Presents the Consolidated Financial Statements, accompanying notes, supplementary information, and the independent auditor's report.
3. **Statistics Section** – Presents statistical and financial information on a multi-year comparative basis.

Local government financial statements are intended to assist readers to evaluate how public resources are being managed. They compare the deployment of financial resources against budget and previous year's results.

As required under British Columbia's Community Charter, the Strategic Priorities section starting on page 14 of this Annual Report contains comprehensive information about the goals and objectives within the focus areas identified by Council. The City Snapshot on page 10 and 11, and the General Comparative Statistics chart starting on page 78 communicate how we are measuring performance towards the achievement of these goals and objectives during the year.

Economic Climate

Current geopolitical tensions and US tariff volatility have disrupted supply chains, increased price uncertainty, and negatively impacted market confidence.



Trevor Thompson

Despite market uncertainty, Maple Ridge continues to attract development and the City has renewed efforts to make the development process more efficient and customer service-focused.

Risk Management

Risks to Municipal operations are assessed on an ongoing basis, and risk management strategies are revised or developed in response to experience, changes in operations, or relevant legislation.

Each year, Council approves an inspection standard that sets the frequency and methodology for inspection of Municipal assets during the year within Financial Plan provisions. Maple Ridge ensures its operations through a combination of risk transfer through purchased insurance, membership in the Municipal Insurance Association (MIA), and risk retention using financial reserves.

Events such as an earthquake, extreme weather, or cyberattacks could have an impact on both the community and on City operations. As part of the City's Emergency Management Program, preparedness plans are in place to help us in the event of a disaster.

Message from the Chief Financial Officer (continued)

The Business and Financial Planning Process

Under the British Columbia Community Charter the City is required to adopt a Five-Year Financial Plan. This approach to financial planning allows Council and the community to consider the impact that current decisions will have on future financial flexibility.

The Financial Plan includes significant capital expenditures to address infrastructure needs in the community. Many of these expenditures are dependent on revenues from outside sources, such as development fees and grants from other levels of governments.

Overall, the City's financial condition remains strong, with growth expected in the assessment base, financial reserves, and available debt servicing capacity.

Recent changes to provincial legislation, enabling additional housing density compared to previous community plans, is requiring a review of infrastructure capacity and will likely require significant investments to service the change in growth expectations. Development related charges will be reviewed to ensure, to the extent possible, that growth pays for growth.

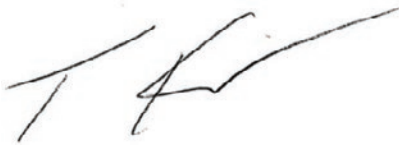
Challenges that we continue to monitor and address in our Financial Plans include:

- Impact of the economy on development revenues
- A predominately residential assessment base
- Increasing costs from the Regional District for sewer and water
- Providing for the future replacement of infrastructure
- Increased costs for existing services (inflation)
- Balancing service levels and affordability

Conclusion

I would like to take this opportunity to thank members of Council, Management, and all City employees for their direction and dedication in serving our community. The reason for our success is the strong commitment to excellence by our employees in all that they do to best serve the citizens of Maple Ridge.

Trevor Thompson, BBA, CPA, CGA
Director of Finance



May 30, 2026



Message from the Deputy Director of Finance

Financial Review – Overview



Catherine Nolan

The City is committed to providing financial reports that enhance stakeholder trust. The following discussion and analysis provide information in support of the audited 2025 Consolidated Financial Statements and is intended to enhance understanding of the economic resources and obligations of the City. It is supplemental information and should be read in conjunction with the Consolidated Financial Statements, accompanying notes, and supporting schedules. For information on the terminology used in the discussion, please refer to the Glossary on pages 88 and 89.

The City is responsible for the accuracy of the data and the completeness and fairness of presentation, including all disclosures. This message is intended to provide readers with an overview of ongoing financial and operational performance.

The Consolidated Financial Statements are required under the British Columbia Community Charter section 167 and are prepared in accordance with Canadian Public Sector Accounting Standards, using guidelines developed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

Financial Statements in the public sector serve as a central feature of local government financial reporting. They report a local government's actual financial activities in comparison to planned activities and the resulting financial condition of the local government. They are not intended to replace a variety of other financial reports used in planning, analysis and decision-making, nor are they intended to be the sole measure of government performance in the year.

Rather, the Financial Statements present financial information that is useful in evaluating the local government's financial condition at the end of the accounting period and its financial performance during the accounting period.

The External Audit

Included in the Consolidated Financial Statements is a report from the external auditor, BDO Canada LLP. The role of the external auditor is to present an independent opinion as to the fair presentation of the City's financial position and operating results, and provide assurance that the financial statements are free from material misstatement. The auditor is responsible for advising management and Council of any control or operational items that may have been identified during the audit procedure.

The Audit & Finance Committee is a committee of Council that oversees the financial and business affairs of the City. The Committee operates under adopted Terms of Reference. Meetings are open to the public except for those items deemed to be "in camera." The Committee meets periodically with the City's external auditors to satisfy itself, on behalf of Council, that risk management and internal control systems are appropriate and that the information in financial statements is accurate and complete. The Committee reviews the Auditor's Management Letter and financial reports of the City and its wholly owned subsidiaries and has the authority to request from management specific reports or analysis and to request the presence of other staff to report or answer questions.

The Financial Statements

Following completion of the annual audit, the Consolidated Financial Statements are presented to Council for approval. The 2025 Consolidated Financial Statements were presented to Council at a Committee of the Whole meeting on May 5, 2026, and approved at the Council meeting of May 12, 2026.

Continued >

Message from the Deputy Director of Finance (continued)

Financial Statement Composition

Revenue and Capital Funds have transactions with outside groups, with each other, and with Reserve Funds. Only transactions with outside groups are reported in Consolidated Financial Statements.

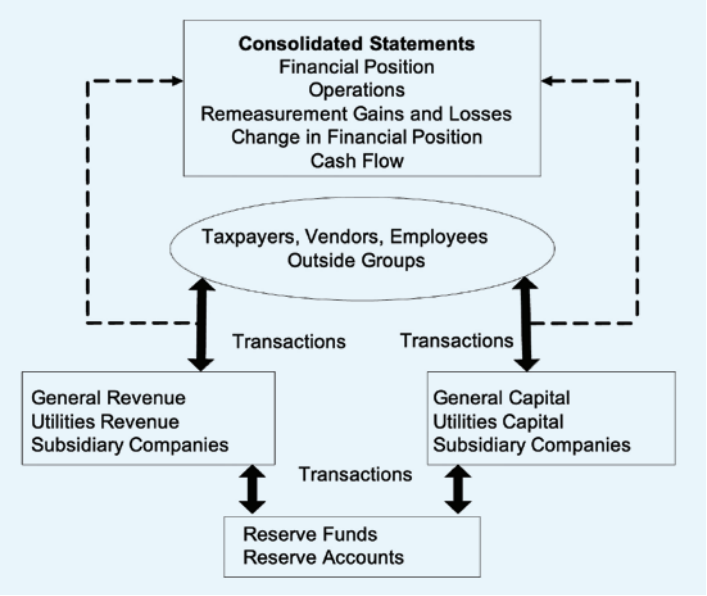
The Consolidated Statement of Financial Position: Provides information on the financial position of the City including Financial Assets, Liabilities, Net Financial Assets, Non-Financial Assets, and Accumulated Surplus.

The Consolidated Statement of Operations: Reports the extent to which expenses are offset by revenues, the annual surplus, and the change in accumulated operating surplus.

The Consolidated Statement of Remeasurement Gains and Losses: Reports the difference between market value and cost for portfolio investments where returns are linked to the performance of other indices.

The Consolidated Statement of Change in Net Financial Assets: Reports the change in Net Financial Assets.

The Consolidated Statement of Cash Flow: Reports the net change in cash resources and how the City financed its activities throughout the year.



2025 Consolidated Financial Statements

Generally Accepted Accounting Principles require that the actual financial results be compared to the budget that is adopted annually before setting the tax rates. Council adopted that budget in April of 2025.

The following sections provide an analysis of the 2025 Financial Statements and selected supplemental financial information. The dollars quoted are approximate and are intended to account only for the major part of variances being discussed. Some key highlights are:

- Net Financial Assets increased by $20 million to $188.09 million.
- Unused annual debt servicing capacity, based on our current financial position, is approximately $45.09 million.

1. Consolidated Statement of Financial Position – Page 48

This statement reports the City's assets, both financial and non-financial, and its liabilities. The difference between financial assets and total liabilities is Net Financial Assets if positive and Net Debt if negative. This figure provides the City with an indicator of financial flexibility and future revenue requirements to finance activities and meet existing financial obligations. The total of all the City's assets, both financial and non-financial, less liabilities and net of any remeasurement gains and losses is referred to as Accumulated Surplus and provides an indication of the net economic resources available for service delivery. The majority of this number is comprised of the physical assets used in service delivery and does not represent a source of funding.

The City has a Net Financial Asset Position of $188.09 million at the end of 2025, an increase of $20 million from 2024. The change in Net Financial Assets is discussed in more detail in the Consolidated Statement of Change in Net Financial Assets. Accumulated Surplus at the end of 2025 is $1.49 billion and is comprised of an Accumulated Operating Surplus of $1.486 billion, net of a Remeasurement Gain of $3.6 million.

Continued >

Message from the Deputy Director of Finance (continued)

Financial Assets:

Cash and investments increased by $10.9 million over 2024.

Liabilities:

Total liabilities decreased by $6.38 million from 2024. Changes to individual liability accounts are as follows:

- Accounts payable decreased by $2.2 million.
- Asset retirement obligations decreased by $2.9 million.
- Deferred revenues increased by $1.8 million.
- Restricted revenues increased by $6 million.
- Refundable performance deposits decreased by $4.5 million.
- Debt decreased by $4.4 million due to scheduled principal payments.

Non-Financial Assets:

Non-financial assets are comprised of the tangible capital assets held for use in service provision, undeveloped land bank properties, supplies inventories, and prepaid expenses. These represent economic resources available to the City for service provision, rather than a funding source to support the day-to-day operations of the City.

In 2025 non-financial assets increased by $19 million over 2024, due primarily to a net increase in tangible capital assets.

2. Consolidated Statement of Operations – Page 49

This statement reports the City's changes in economic resources and accumulated operating surplus for 2025, compared with budget and with 2024 results. Since annual revenues exceeded expenses, the City increased its accumulated operating surplus during the year. Included in this statement is information about the gain or loss on the disposal of capital assets. If tangible capital assets are disposed of before the end of their estimated useful life, any remaining book value associated with them is written off, resulting in an accounting loss, not a cash loss.



Consolidated Revenue

Compared to previous year (2024)

Overall revenues in 2025 decreased by $27.7 million from 2024. The following provides some commentary on specific revenue items:

- Revenue from general taxation increased $8.2 million through a combination of higher tax levies and growth of the assessment roll.
- User fees and other revenues decreased by $11 million, primarily attributable to the one-time recognition of previously restricted revenue in 2024 related to the adoption of PS3400 – Revenue.
- Government transfers decreased by $2.7 million overall. The change was primarily due to lower operating grant revenue, which declined from $9.5 million in 2024 to $4.88 million in 2025. This was partially offset by an increase in capital grant revenue, which increased from $2.52 million to $4.4 million. These changes can be influenced by timing of grant approvals and project progress.
- Development revenues, often linked to capital projects, decreased by $4.5 million. Typically, year-over-year changes in these revenues are related to changes in capital expenditures reported on the Statement of Change in Net Financial Assets.
- Revenue for contributed subdivision infrastructure decreased by $14.9 million, the result of a decrease in developer-contributed assets to the City as compared to 2024.

Continued >

Message from the Deputy Director of Finance (continued)

Consolidated Revenue
Compared to budget (2025)

Revenues overall were below budget by $39.7 million, largely due to the capital program. Development fees (earned DCCs) and senior government transfers were budgeted based on expected capital project completion. Where those projects did not proceed as planned, the related revenue was not recognized, resulting in an unfavourable variance of $45.7 million. This unfavourable variance was partially offset by user fees exceeding budget estimates by $6.8 million.

Consolidated Expenses
Compared to previous year (2024)

Consolidated expenses are comprised of operating expenses for goods and services, labour, and debt servicing, as well as the annual cost of using our tangible capital assets through amortization. Overall expenses for 2025 increased by $15 million over 2024. This was comprised of increases in most reporting segments with overall increases of $6.2 million for goods and services, $8.1 million for labour, and $0.9 million for amortization of the City's tangible capital assets.

Consolidated Expenses
Compared to budget (2025)

Consolidated expenses for 2025 reflect a positive variance of $12.1 million compared to budget.

Goods and services expenditures were below budget by $10.9 million, of which $3.5 is attributable to RCMP contract savings. The majority of savings in goods and services relates to projects that will proceed in 2026.

3. Consolidated Statement of Remeasurement Gains and Losses – Page 50

This statement reports the difference between cost and market value for portfolio investments where returns are linked to the performance of other indices. When qualifying investments either mature or are sold by the City, any realized gain or loss is reported on the Statement of Operations; for 2025 this resulted in reported remeasurement gains of $345.9 thousand.

At December 31, 2025, the City held five portfolio investments that met the criterion to be reported at market value. The market value of these holdings at the end of 2025 was $3.6 million more than cost and has been recorded as a remeasurement gain. Both legislation and the City's investment policy emphasize the safety of City investments and the risk of the remeasurement loss being realized is considered remote. Disclosure related to this standard is provided in Note 3 to the Financial Statements.

4. Consolidated Statement of Change in Net Financial Assets – Page 51

This statement begins with the annual surplus, shown on the Statement of Operations, and adjusts for items, such as amortization and expenditures on tangible capital assets to derive the excess or deficiency of revenues over expenditures, which equals the change in financial position.

The City's net financial assets increased by $20 million to $188.09 million at the end of 2025. Had the activities in the Financial Plan been completed as planned, financial assets would have decreased by $149.7 million, resulting in a reduction in net financial assets to $18.4 million. Timing differences between planned and actual capital expenditures are the main reason for this variance.

Continued >



Message from the Deputy Director of Finance (continued)

5. Consolidated Statement of Cash Flow – Page 52

This statement represents financial resources that are available in the short-term to satisfy debt obligations and expenditures. The change in cash and cash equivalents is linked to, but is not identical to, the change in financial position, which is explained by the excess of revenues over expenditures. For example, when cash is received for a refundable deposit, cash is increased, but revenue is not.

Overall, the City's cash position at the end of 2025 increased to $116.1 million from $105.3 million in 2024.

6. Other

2025 Accumulated Surplus Distribution (Note 15)

The City's Accumulated Surplus balance of $1.49 billion is comprised of balances in the Operating Funds, the Capital Funds, and the City's Reserves, net of accumulated Remeasurement Gains and Losses. The distribution of the Accumulated Surplus balance between these organizational elements is detailed in Note 15 with obligations that will be funded through future revenues detailed separately.

i) Operating Surplus

The Operating Surplus of $42.7 million is itemized between General Revenue and the Sewer and Water Utilities. These funds represent financial assets available to the City that Council had not earmarked for specific future use as at December 31, 2025.

ii) Capital Funds

The City has equity in the capital funds of $1.3 billion. This amount does not represent a source of funding, but rather equity in the physical assets used to provide services to the citizens of Maple Ridge.

iii) Reserves

A complete listing of the City's Reserve Funds and Reserve Accounts is provided in Note 16. Reserve Funds are established by Council bylaw and are usually restricted for capital purposes. Financial assets within a reserve fund can only be used for the purpose for which it was established. These totalled approximately $71 million as at December 31, 2025.

Reserve Accounts are appropriations of surplus, established informally and associated with both the Operating and Capital programs. These totalled $125.2 million at December 31, 2025.

Interest is allocated to the Reserves based on their balance after considering amounts due from them for capital expenditures incurred to date on their behalf. The use of Reserve Funds and Reserve Accounts has allowed the City to effectively manage the needs of a growing community over time. There is $196.2 million in various reserves at December 31, 2025, however some of that amount relates to capital projects that were not completed before the end of the year. If these projects had been completed as planned, the Reserve balances would have been reduced to approximately $78.4 million and Net Financial Assets would have decreased similarly.

iv) Obligations Funded by Future Revenues

The presentation of the City's Accumulated Surplus balance discloses liabilities that will be settled over a longer timeframe. This includes debt, employee future benefits, and asset retirement obligations.

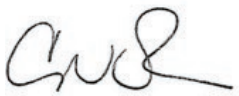
Assessment of Trends

The City has Net Financial Assets of $188.09 million at the end of 2025, an increase of $20 million over 2025. Based on current projections, we expect our financial position to be drawn down in 2026 as a result of planned investment in infrastructure through the City's capital program.

Conclusion

The City of Maple Ridge is committed to the production of comprehensive financial information that meets the objective of providing open and transparent information to the reader and has been recognized by the Government Finance Officers Association for its efforts through receipt of the Canadian Award for Financial Reporting for 35 consecutive years.

Catherine Nolan, CPA, CGA
Deputy Director of Finance



May 26, 2026

Financial Statements
Audited

Introduction to Financial Statements

The accompanying Consolidated Financial Statements and all other financial information included within this financial report are the responsibility of the management of the City of Maple Ridge. The City's Financial Statements contained in this report have been prepared in accordance with Canadian Public Sector Accounting Standards using guidelines developed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

The Corporate Finance Officer is responsible for submitting annually to the Audit Committee and Council audited Financial Statements. These Financial Statements include the consolidated results of the City of Maple Ridge for the fiscal year ending December 31, 2025.

The preparation of the annual Financial Statements is the responsibility of the Finance Department; this includes the preparation of working papers and providing support and related financial information to external auditors during the year-end audit.

The Consolidated Financial Statements of the City of Maple Ridge provide important information about the overall financial condition of the City. The purpose of the Consolidated Financial Statements is to present the effects of transactions of the City taking into consideration the accounting for all City Funds, MRMH Ltd., and CDMR Developments Ltd.

The audited 2025 Consolidated Financial Statements for the City include:

Consolidated Statements

- Management's Responsibility for Financial Reporting
- Auditor's Report
- Consolidated Statement of Financial Position
- Consolidated Statement of Operations
- Consolidated Statement of Remeasurement Gains and Losses
- Consolidated Statement of Change in Net Financial Assets
- Consolidated Statement of Cash Flow
- Summary of Significant Accounting Policies
- Notes to the Consolidated Financial Statements
- Consolidated Report of Segmented Revenue and Expenses

Supporting Statements and Schedules

- Schedule of Tangible Capital Assets
- Schedule for Growing Communities Fund Grant (unaudited)



Management's Responsibility for Financial Reporting

The information in this report is the responsibility of management. The Consolidated Financial Statements have been prepared in accordance with Canadian Public Sector accounting guidelines as outlined under "Significant Accounting Policies". These include some amounts based on management's best estimates and careful judgment.

Management maintains a system of internal accounting controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded, and reported properly. Management also administers a program of proper business compliance.

BDO Canada LLP, the Municipality's independent auditors have audited the accompanying financial statements. Their report accompanies this statement.

Council carries out its responsibility for the Consolidated Financial Statements jointly with its Audit and Finance Committee. The Committee meets with management on a scheduled basis and at least semi-annually with BDO Canada LLP to review their activities and to discuss auditing, internal control, accounting policy, and financial reporting matters.

BDO Canada LLP has unrestricted access to the Municipality, the Audit and Finance Committee, and Council. Council approves the Consolidated Financial Statements, the Audit and Finance Committee reviews the recommendations of the independent auditors for improvements to controls as well as the actions of management to implement such recommendations.



Scott Hartman
Chief Administrative Officer



Trevor Thompson, BBA, CPA, CGA
Director of Finance

Tel: (604) 688-5421
Fax: (604) 688-5132
www.bdo.ca

BDO Canada LLP
Royal Centre, 1055 West Georgia Street
Unit 1100, P.O. Box 11101
Vancouver, British Columbia
V6E 3P3

Independent Auditor's Report

To the Mayor and Council of the City of Maple Ridge

Opinion

We have audited the accompanying consolidated financial statements (the "financial statements") of the City of Maple Ridge (the "City"), which comprise the Consolidated Statement of Financial Position as at December 31, 2025, and the Consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the City to cease to continue as a going concern.

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

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

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of 'Schedule 2 – Schedule for Growing Communities Fund Grant' that is included at the end of these financial statements.

BDO Canada LLP
Chartered Professional Accountants

Vancouver, British Columbia
May 13, 2026

Consolidated Statement of Financial Position

As at December 31, 2025

	2025	2024
Financial Assets		
Cash and cash equivalents (Note 1)	$ **116,141,914**	$ 105,273,392
Portfolio investments (Note 2)	**206,248,393**	206,274,711
Accounts receivable (Note 4)	**29,351,861**	26,495,439
Recoverable local improvements (Note 5)	**305,032**	405,662
Debt reserve fund (Note 6)	**1,260,335**	1,223,692
Inventory available for resale	**56,169**	56,169
	353,363,704	339,729,065
Liabilities		
Accounts payable and accrued liabilities (Note 7)	**33,933,756**	36,118,805
Asset retirement obligations (Note 8)	**19,378,963**	22,260,160
Deferred revenue (Note 9)	**26,022,346**	24,188,692
Restricted revenue (Note 10)	**25,832,251**	19,794,924
Refundable performance deposits and other	**27,562,334**	32,059,509
Employee future benefits (Note 11)	**2,494,500**	2,761,600
Debt (Note 12)	**30,046,880**	34,467,441
	165,271,030	171,651,131
Net Financial Assets	**188,092,674**	168,077,934
Non Financial Assets		
Tangible capital assets (Note 13, Schedule 1)	**1,284,046,450**	1,264,349,949
Undeveloped land bank properties (Note 14)	**15,526,529**	15,526,529
Supplies inventory	**795,409**	814,856
Prepaid expenses	**1,990,570**	2,621,239
	1,302,358,958	1,283,312,573
Accumulated Surplus (Note 15)	$ **1,490,451,632**	$ 1,451,390,507
Accumulated surplus is comprised of:		
Accumulated operating surplus	**1,486,840,822**	1,453,641,392
Accumulated remeasurement gain/(loss)	**3,610,810**	(2,250,885)
	1,490,451,632	1,451,390,507

Scott Hartman
Chief Administrative Officer

Trevor Thompson, BBA, CPA, CGA
Director of Finance

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

Consolidated Statement of Operations

For the year ended December 31, 2025

	Budget 2025 Note 21	**Actual 2025**	Actual 2024
Revenue (Segment Report, Note 24)			
Taxes for municipal purposes (Note 17)	$ 127,542,066	**$ 127,396,399**	$ 119,225,818
User fees and other revenue	68,112,857	**74,918,345**	85,935,644
Government transfers (Note 18)	10,319,656	**9,280,548**	12,023,092
Development revenue	49,549,335	**6,896,791**	11,398,762
Interest and investment income	4,314,978	**10,737,517**	11,216,389
Realized gain (loss) on disposal of financial instruments	-	**(345,875)**	21,960
Gaming revenues	1,500,000	**1,397,419**	1,553,543
Loss on disposal of tangible capital assets	-	**(3,008,184)**	(1,254,694)
Contributed tangible capital assets (Note 13)	20,000,000	**14,346,718**	29,238,508
	281,338,892	**241,619,678**	269,359,022
Expenses (Segment Report, Note 24)			
Protective services	68,157,049	**63,544,833**	58,296,142
Transportation services	32,292,104	**29,301,135**	27,273,097
Parks, recreation & cultural	34,997,240	**34,334,054**	32,343,252
Water utility	22,417,635	**21,610,815**	19,733,960
Sewer utility	23,412,159	**21,128,682**	16,768,464
General government	29,813,918	**30,997,930**	25,607,266
Planning, public health and other	9,459,136	**7,502,799**	13,357,395
	220,549,241	**208,420,248**	193,379,576
Annual surplus	60,789,651	**33,199,430**	75,979,446
Accumulated Operating Surplus (beginning of year)	1,453,641,392	**1,453,641,392**	1,377,661,946
Accumulated Operating Surplus (end of year) (Note 15)	$ 1,514,431,043	**$ 1,486,840,822**	$ 1,453,641,392

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

Consolidated Statement of Remeasurement Gains and Losses

For the year ended December 31, 2025

	Actual 2025	Actual 2024
Accumulated remeasurement loss at beginning of year	**$ (2,250,885)**	$ (1,313,040)
Unrealized gain/(loss) attributable to:		
Portfolio investments	**5,515,820**	(915,885)
Realized gain/(loss) reclassified to the statement of operations:		
Portfolio investments	**345,875**	(21,960)
Net remeasurement gain/(loss) at end of year	**$ 3,610,810**	$ (2,250,885)

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2025

	Budget 2025 Note 21	**Actual 2025**	Actual 2024
Annual Surplus	$ 60,789,651	**$ 33,199,430**	$ 75,979,446
Add (Less):			
Change in Tangible Capital Assets			
Acquisition of tangible capital assets	(241,255,306)	**(53,972,339)**	(81,300,188)
Amortization	30,808,007	**30,785,559**	29,891,313
Proceeds from disposal of tangible capital assets	-	**482,095**	193,361
Loss on disposal of tangible capital assets	-	**3,008,184**	1,254,694
	(210,447,299)	**(19,696,501)**	(49,960,820)
Change in Other Assets			
Increase in supplies inventory	-	**19,447**	(114,997)
Increase in prepaid expenses	-	**630,669**	(1,143,946)
Change in accumulated remeasurement gains (losses)	-	**5,861,695**	(937,845)
	-	**6,511,811**	(2,196,788)
Increase (decrease) in Net Financial Assets	(149,657,648)	**20,014,740**	23,821,838
Net Financial Assets, beginning of the year	168,077,934	**168,077,934**	144,256,096
Net Financial Assets, end of the year	$ 18,420,286	**$ 188,092,674**	$ 168,077,934

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

Consolidated Statement of Cash Flow

For the year ended December 31, 2025

	Actual 2025	Actual 2024
Operating transactions		
Annual surplus	$ 33,199,430	$ 75,979,446
Items not utilizing cash		
Amortization	30,785,559	29,891,313
Accretion expense	763,486	820,278
(Gain) loss on disposal of assets	3,008,184	1,254,694
Contributed tangible capital assets	(14,346,718)	(29,238,508)
Actuarial adjustment on debt	(717,607)	(642,210)
Adjustment to user fees and other revenues	-	(18,713,244)
Restricted revenues recognized	(6,254,393)	(10,755,096)
	13,238,511	(27,382,773)
Change in non-cash operating items		
Decrease (increase) in prepaid expenses	630,669	(1,143,946)
Decrease (increase) in supplies inventory	19,447	(114,997)
Increase in accounts receivable	(2,856,422)	(91,071)
Decrease in recoverable local improvements	100,630	107,165
Increase in debt reserve fund	(36,643)	(41,183)
Decrease in accounts payable and accrued liabilities	(2,185,049)	(566,318)
Increase in asset retirement obligation	-	1,883,932
Change in accumulated remeasurement gain/loss	5,861,695	(937,845)
Increase in deferred revenue	1,833,654	3,840,921
Increase (decrease) in refundable performance deposits	(4,497,175)	1,116,594
Increase (decrease) in employee future benefits	(267,100)	43,000
	(1,396,294)	4,096,252
Cash provided by operating transactions	45,041,647	52,692,925
Capital transactions		
Proceeds on disposal of tangible capital assets	482,095	193,361
Settlement of asset retirement obligations	(3,644,683)	(114,993)
Cash used to acquire tangible capital assets	(39,625,621)	(52,061,680)
Collection of development cost charges and other restricted revenues	12,291,720	8,345,067
	(30,496,489)	(43,638,245)
Investing transaction		
Decrease in portfolio investments	26,318	38,854,382
Financing transaction		
Debt repayment	(3,702,954)	(3,651,533)
Increase in cash and cash equivalents	10,868,522	44,257,529
Cash and cash equivalents - beginning of year	105,273,392	61,015,863
Cash and cash equivalents - end of year	$ 116,141,914	$ 105,273,392

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

Summary of Significant Accounting Policies

For the year ended December 31, 2025

The City of Maple Ridge (the "City") is a municipality in the province of British Columbia and operates under the provisions of the Community Charter. The City provides municipal services such as fire, public works, planning, parks, recreation and other general government services.

SIGNIFICANT ACCOUNTING POLICIES

(a) Reporting Entity and Basis of Consolidation

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS) using guidelines developed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

They consolidate the activities of all of the funds of the City and the City's wholly owned subsidiaries C.D.M.R. Developments Ltd. and Maple Ridge Municipal Holdings Ltd. Transactions between the City's funds and wholly owned subsidiaries have been eliminated and only transactions with outside entities are reported.

(b) Basis of Accounting

The basis of accounting followed in these financial statements is the accrual method and includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenses in the period the goods and services were acquired and a liability was incurred.

(c) Non-financial Assets

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

(d) Tangible Capital Assets

Tangible capital assets are a class of non-financial assets and are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation and installation costs, design and engineering fees, legal fees and site preparation costs. Interest costs are not capitalized during construction. Amortization is recorded on a straight line basis over the estimated life of the tangible capital asset commencing once the asset is available for use. Assets under construction are not amortized. Contributed tangible capital assets are recorded at estimated fair value at the time of the contribution and are also recorded as revenue.

Estimated useful lives of tangible capital assets are as follows:

Buildings (including building components)	7 to 50 years
Transportation network	10 to 75 years
Storm sewer system	10 to 75 years
Fleet and equipment	8 to 20 years
Technology	3 to 25 years
Water system	10 to 85 years
Sanitary sewer system	30 to 75 years
Furniture and fixtures	3 to 20 years
Structures	15 to 75 years

Natural resources, works of art and historic assets are not recorded as assets in these consolidated financial statements.

Summary of Significant Accounting Policies (continued)

(e) Liability for Contaminated Sites

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

A liability for remediation of a contaminated site is recognized when a site is not in productive use or is not controlled by the City but for which the City has taken responsibility or an unexpected event occurs, and when the following criteria are met:

i. an environmental standard exists;
ii. contamination exceeds the environmental standards;
iii. the City is directly responsible or accepts responsibility;
iv. it is expected that future economic benefits will be given up; and
v. a reasonable estimate of the amount can be made.

The liability is recognized as management's best estimate of the cost of remediation and post-remediation, including operation, maintenance and monitoring, that are an integral part of the remediation strategy for a contaminated site. There were no such sites that had contamination in excess of an environmental standard requiring remediation, therefore no liability was recognized at December 31, 2025 or December 31, 2024.

(f) Asset retirement obligations

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

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying value of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset. When a liability for an asset retirement obligation applies to a tangible capital asset (or component thereof) that is no longer in productive use, the estimated retirement costs are expensed at the time of liability recognition.

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

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

(g) Expense Recognition

Expenses are recorded using the accrual basis of accounting whereby expenses are recognized as they are incurred and measurable based upon receipt of goods and services and/or the legal obligation to pay.

Summary of Significant Accounting Policies (continued)

(h) Revenue Recognition

The City recognizes revenue in accordance with the following policies:

Taxation

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Annual levies for non-optional municipal services and general administrative services are recorded as taxation for municipal purposes in the year they are levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Through the British Columbia Assessments' appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts. Levies imposed by other taxing authorities are not included in the City's revenues. Amounts received prior to recognition are recorded as a liability within Deferred Revenue.

User fees and other revenue

Revenue streams with performance obligations

Revenue from transactions with performance obligations is recognized when or as the organization satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor. Charges for sewer and water usage are recorded as user fees and other revenue as the services are provided. The transaction price for all streams are as specified in the relevant agreements, policies or City bylaws.

Revenue streams without performance obligations

Revenue from transactions without performance obligation is recognized at realizable value when the City has the authority to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources. This applies to revenue from fines, penalties, and interest. The transaction price for these transaction streams are as specified in the relevant agreements, policies, or City bylaws.

Government transfers

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

Development revenues

Receipts that are restricted by the legislation of senior governments or by agreement with external parties are a liability of the municipality and are reported as Restricted Revenues at the time they are received. When qualifying expenditures are incurred Restricted Revenues are brought into revenue as development revenue.

Investment income

Income from portfolio investments is reported as revenue in the period that it is earned based on the terms of the underlying financial instruments and in accordance with the financial instrument measurement policies disclosed in Note 3.

Contributed tangible capital assets

Subdivision developers are required to provide subdivision infrastructure such as streets, lighting, sidewalks, and drainage etc. Upon completion, these assets are turned over to the City. Tangible capital assets contributed to the City are recorded as revenue when the City acquires control over the contributed assets. These assets are recognized at their estimated fair value, which is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. When fair value cannot be estimated, contributed tangible capital assets are recognized at a nominal value.

Summary of Significant Accounting Policies (continued)

(i) **Use of estimates/measurement uncertainty**
The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring use of management estimates relate to the useful lives of tangible capital assets, determination of employee future benefits, asset retirement obligations, the outcome of litigation and claims, the percentage of completion of buildings and subdivision inspections assessed, and the value of contributed tangible capital assets. Actual results could differ from these estimates.

(j) **Budget figures**
The budget figures reported in the Consolidated Financial Statements represent the 2025 component of the Financial Plan Bylaw, No. 8019-2025, adopted by Council on April 8, 2025.

(k) **Financial instruments**
The City's financial instruments consist of cash and cash equivalents, portfolio investments, accounts receivable, recoverable local improvements, debt reserve fund, accounts payable and accrued liabilities, refundable performance deposits and debt.

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

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

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. For portfolio measurements measured at cost, the cost method records the initial investment at cost and earnings from such investments are recognized only to the extent received or receivable. When an investment is written down to recognize an impairment loss, the new carrying value is deemed to be the new cost basis for subsequent accounting purposes. All financial assets are tested annually for impairment. Should investment be deemed impaired, impairment losses are recorded in the statement of operations.

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

Unless otherwise indicated, it is management's opinion that the City is not exposed to any significant interest, credit or currency risks arising from these financial instruments.

(l) **Cash and cash equivalents**
Cash and cash equivalents are comprised of the amounts held in the City's bank accounts and investments with an original term to maturity of three months or less, or redeemable on demand without penalty.

(m) **Portfolio Investments**
Investments with an original term to maturity of more than three months from the date of acquisition are reported as portfolio investments. Investments in pooled funds managed by the Municipal Finance Authority ("MFA") are recorded at cost. Provisions for declines in the market value of investments are recorded when they are considered to be other than temporary. Investment instruments where returns are linked to the performance of other indices are carried at market value in accordance with PS 3450 Financial Instruments.

Summary of Significant Accounting Policies (continued)

(n) **Basis of segmentation**

Municipal services have been segmented by grouping services that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest expense is allocated to functions based on the purpose of specific borrowings.

(o) **Employee future benefits**

The City and its employees make contributions to the Municipal Pension Plan, and the employees accrue benefits under this plan based on service. The City's contributions are expensed as incurred. As this is a multi-employer plan, no liability is attributed to the City and no liability is recorded in the financial statements.

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

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

1. Cash and cash equivalents

Cash and cash equivalents as at December 31, 2025 were comprised as follows:

Holding	Rate of return	2025	2024
Cash	N/A (2024 - N/A)	$ 11,978,370	$ 38,650,279
GIC (Cash equivalent)	N/A (2024 - 4.8%)	-	15,000,000
MFA pooled funds (Cash equivalent)	2.88% - 4.75% (2024 - 3.44%-3.8%)	104,163,544	51,623,113
		$ 116,141,914	$ 105,273,392

Cash equivalents are comprised of a pooled mortgage fund managed by MFA which has generated returns at an interest rate of **4.75%** (2024 - 3.80%) and a pooled short-term bond which has generated returns at an interest rate of **2.88%** (2024 - 3.44%). In 2024, the City had a short-term Guaranteed Investment Certificate which generated returns at a rate of 4.8%. There were no such holdings in 2025.

2. Portfolio Investments

Portfolio investments include Canadian bank notes, Guaranteed Investment Certificates and BC Credit Union term deposits with effective interest rates of 1.76% - 6.00% and years of maturity ranging from 2026 to 2034.

A portion of the bank notes held have interest payments linked to the performance of a set of equities or a financial index without stated or certain interest rates. These have been classified as fair value financial instruments and recorded at their market value as at December 31, 2025. Fair value financial instruments with a face value of $41,000,000 (2024 - $41,000,000) have a market value of $44,610,810 as at December 31, 2025 (2024 - $38,749,115) resulting in an accumulated remeasurement gain of $3,610,810 (2024 - loss of $2,250,885). Portfolio investments as at December 31, 2025 were comprised as follows:

Investment type	2025 Carrying value	2025 Market value	2024 Carrying value	2024 Market value
Deposit Notes	$ 76,938,185	$ 75,269,695	$ 64,000,000	$ 62,263,635
GICs	115,986,654	122,370,854	133,698,856	135,890,958
	192,924,839	197,640,549	197,698,856	198,154,593
Accrued interest	9,712,744	n/a	10,826,740	n/a
Remeasurement gain/(loss)	3,610,810	n/a	(2,250,885)	n/a
	$206,248,393	$ 197,640,549	$ 206,274,711	$ 198,154,593

3. Financial Instruments

Amortized Cost

Amortized cost is the amount at which the financial instrument asset is measured at fair value at inception plus accrued interest as at the financial statement date based on the imputed effective interest rate.

Fair Value

Fair value estimates are made at the Statement of Financial Position date based on relevant market information and information about the financial instrument.

Financial instruments recorded at fair value in the City's Statement of Financial Position are categorized based on the level of judgement required to asses fair value. Hierarchal levels of fair value are defined by PS3450 as follows:

- Prices (unadjusted) of assets or liabilities quoted in active markets (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the financial instrument, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (Level 2);

Notes to the Consolidated Financial Statements (continued)

3. Financial Instruments (cont'd)

- Inputs for the financial instrument that are not based on observable market data (unobservable inputs) (Level 3).

The City's portfolio investments measured at fair value as described in Note 2 are classified as Level 2 as at December 31, 2025 and December 31, 2024.

Risk Management

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

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The City is exposed to credit risk through its cash, accounts receivable and portfolio investments. The City manages this risk by holding cash at a Schedule 1 bank, as defined by the Federal Bank Act, investing funds in accordance with legislation as outlined in the Community Charter, refined by the City's policy No. 5.44 Investment of Municipal Funds and through limiting instances of issuing credit. The City is subject to credit risk on its accounts receivable, general and development cost charges. Credit risk relating to property taxes receivable from other governments and accrued interest receivable is considered nominal.

Liquidity Risk

Liquidity risk is the risk that the City will encounter difficulty in meeting obligations associated with financial liabilities. The City is exposed to liquidity risk through its accounts payable and debt.

The City manages this risk by maintaining a balance of short term or highly liquid investments, staggering the maturity dates of portfolio investments for cash flow needs, and having the ability to increase tax rates by bylaw as part of the financial planning process in order to raise sufficient cash. In addition, the City has in place a robust planning, budgeting and forecasting process to help determine the funds required to support operating and capital requirements. These requirements are incorporated into the five-year financial plan bylaw that is adopted by Council. The City measures its exposure to liquidity risk based on the results of cashflow forecasting and extensive budgeting.

Interest rate risk

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

The City manages interest rate risk on its long-term debt by holding all debt through the Municipal Finance Authority (MFA) at a fixed rate, with refinancing typically being completed at the ten year mark. Therefore, fluctuations in market interest rates would not impact future cash flows an operations relating to long term debt. See Note 12 for interest rates and maturity dates for long term debt.

Investments that are subject to interest rate risk are MFA pooled investment funds. The risk is caused by changes in interest rates. As interest rates rise, the fair market value of the MFA pooled investment funds decrease and, as interest rates fall, the fair value of these investments increase.

As a result of diversification, only a portion of the overall investment portfolio is exposed to interest rate risk, as described in Note 2.

Notes to the Consolidated Financial Statements (continued)

4. Accounts Receivable

	2025	2024
Property Taxes	$ 10,619,199	$ 9,535,603
Other Governments	8,110,510	4,730,806
General	4,414,830	4,117,477
Accrued Interest	600,263	892,994
Development Cost Charges	5,880,215	7,478,990
	29,625,017	26,755,870
Less: Allowance for Doubtful Accounts	(273,156)	(260,431)
	$ 29,351,861	$ 26,495,439

5. Recoverable Local Improvements

The City provides interim financing for certain geographically localized capital projects. It recovers these amounts from benefiting property owners. Interest rates are established at the outset of the process and are a function of borrowing rates at the time. Repayment is typically received over fifteen years.

6. Debt Reserve Fund:

The MFA provides capital financing for regional districts and their member municipalities. As part of each loan issuance, 1% of the gross debt proceeds are held back by the MFA to form the MFA's Debt Reserve Fund ("DRF"). The amounts in the DRF are held in trust for each borrower by the MFA, as protection against borrower default. Upon maturity of each debt issue, the DRF and any interest earned is discharged to the borrower. The City has estimated that there is only a remote possibility that these funds will not be recovered and therefore these funds have been reported at **$1,260,335** for 2025 (2024 - $1,223,692).

7. Accounts Payable and Accrued Liabilities

	2025	2024
Accounts Payable:		
General	$ 17,484,746	$ 16,864,632
Other Governments	10,465,277	14,296,874
Salaries and Wages	3,302,563	2,312,419
	31,252,586	33,473,925
Accrued Liabilities:		
Vacation Pay	1,349,626	1,285,714
Other Employment Benefits	1,331,544	1,359,166
	2,681,170	2,644,880
	$ 33,933,756	$ 36,118,805

8. Asset Retirement Obligations

The City controls a number of tangible capital assets with specific obligations related to their eventual retirement or disposal. The initial amount at inception of the estimated asset retirement obligation is amortized over the expected remaining useful life of the related tangible capital asset. The City also operated a landfill until 1989 for which there are prescribed obligations related to the closure and post-closure monitoring of the site.

Asset retirement obligations have been based on presently known obligations determined through assessments or estimates using relevant unit costs. Estimated future costs have been discounted to the present value using a rate of **4.17%** (2024 - 4.17%) and an inflation rate of **3.36%** (2024 - 3.36%) has been used to estimate future costs.

The City's Asset Retirement Obligations are comprised of the following:

a). Landfill obligation

Legislation requires closure and post closure care of solid waste landfill sites. Closure is estimated to be completed in 2031 and includes final covering, landscaping, erosion control, leachate and gas management. Post closure requirements extend for 30 years beyond completion of the closure plan and include inspection and maintenance of the final covering, ground water monitoring, gas management systems operations, and annual reports.

Notes to the Consolidated Financial Statements (continued)

8. Asset Retirement Obligations (cont'd)

b). Asbestos obligation

The City owns and operates several buildings that are known to have asbestos which represents a health hazard upon demolition or renovation of the building and there is a legal obligation to remove it. The buildings were purchased or constructed in various years and the liability has been measured as of the date of purchase or the date on which the legal obligation came into effect.

c). Well decommissioning obligation

The City has a number of wells which must be decommissioned in a prescribed manner as defined in the British Columbia Groundwater Protection Regulation. The wells were acquired or constructed in various years and the liability has been estimated at the time of acquisition or when the legal obligation came into effect.

d). Leasehold improvement obligation

The City holds a lease arrangement which contains clauses requiring the decommissioning of any leasehold improvements at the end of the lease term. The liability has been measured as of the date the City entered into the lease arrangement.

Changes to asset retirement obligations in the year are as follows:

	December 31, 2024	Liability incurred (settled)	Accretion Expense	**December 31, 2025**
Buildings (asbestos)	$ 985,667	$ (4,854)	$ 41,102	**$ 1,021,915**
Leasehold obligations	1,051	-	44	**1,095**
Wells	56,479	-	2,355	**58,834**
Landfill	21,216,963	(3,639,829)	719,985	**18,297,119**
	$ 22,260,160	$ (3,644,683)	$ 763,486	**$ 19,378,963**

	December 31, 2023	Liability incurred (settled)	Accretion Expense	December 31, 2024
Buildings (asbestos)	$ 1,056,600	$ (114,993)	$ 44,060	$ 985,667
Leasehold obligations	1,009	-	42	1,051
Wells	54,218	-	2,261	56,479
Landfill	18,559,116	1,883,932	773,915	21,216,963
	$ 19,670,943	$ 1,768,939	$ 820,278	$ 22,260,160

The 2024 $1,883,932 net addition to landfill consists of an addition of $3,602,127 and a settling of the liability in the amount of $1,718,195. The total estimated retirement costs for the landfill and all other categories are $20,014,752 and $1,169,725, respectively.

9. Deferred Revenues

Deferred revenues held by the City were comprised as follows:

	December 31, 2024	Additions	Revenue earned	**December 31, 2025**
Prepaid property taxes	$ 10,764,573	$ 22,255,879	$ 21,237,656	**$ 11,782,796**
Connection Revenues	2,055,722	1,582,354	2,083,023	**1,555,053**
Other	11,368,397	9,664,948	8,348,848	**12,684,497**
	$ 24,188,692	$ 33,503,181	$ 31,669,527	**$ 26,022,346**

Notes to the Consolidated Financial Statements (continued)

10. Restricted Revenues

Restricted revenues held by the City were comprised as follows:

	December 31, 2024	Collections/ Interest	Revenue recognized	December 31, 2025
Development cost charges	$ 16,888,486	$ 11,815,307	$ (6,171,340)	**$ 22,532,453**
Parkland acquisition charges	1,483,110	42,984	(83,053)	**1,443,041**
Parking Charges	1,423,328	433,429	-	**1,856,757**
	$ 19,794,924	$ 12,291,720	$ (6,254,393)	**$ 25,832,251**

11. Employee Future Benefits

The City provides employee future benefits in the form of severance benefits and vested and non-vested sick leave to qualifying employees. These benefits are not separately funded.

Severance benefits are cash settlements paid to employees who cease their employment with the City after a specified period of time. Employees hired before February 11, 1999 qualify for five days pay per year of employment, provided they either work a minimum of 20 years with the City or retire as defined by the Public Sector Pension Plan Act. Full time employees hired after February 11, 1999 qualify for 20 days pay provided they work a minimum of 10 years with the City and retire as defined by the Public Sector Pension Plan Act.

The City permits regular employees to accumulate up to 18 days per year of service for future illnesses up to a maximum of 250 days. For certain qualifying employees a portion of this benefit vests; for the balance, this benefit does not vest and cannot be converted to any other type of benefit.

An actuarial valuation of these benefits was performed to determine the City's liability and accrued benefit obligation as at December 31, 2025. The valuation resulted in an actuarial loss of $67,600 at December 31, 2025 ($(49,300) at December 31, 2024). Actuarial gains or losses are amortized over the expected average remaining service life of employees. The benefit liability at December 31, 2025 was **$2,494,500** ($2,761,600 for 2024), comprised as follows:

	2025	2024
Accrued benefit obligation, beginning of year	**$ 2,382,300**	$ 2,236,200
Add: Current service costs	**152,400**	143,100
Interest on accrued benefit obligation	**97,800**	91,800
Actuarial loss/(gain)	**67,600**	49,300
Less: Benefits paid during the year	**(467,300)**	(138,100)
Accrued benefit obligation, end of year	**2,232,800**	2,382,300
Add: Unamortized actuarial gain	**261,700**	379,300
Benefit liability	**$ 2,494,500**	$ 2,761,600

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

	2025	2024
Discount rate (long-term borrowing rate)	**4.10 %**	4.20 %
Expected future inflation rate	**2.50 %**	2.50 %
Merit and inflationary wage and salary increases averaging	**3.26 %**	3.26 %
Estimated average remaining service life of employees (years)	**13.0**	13.0

12. Debt

The City obtains debt financing through the MFA, pursuant to security issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. Debt is reported net of Sinking Fund balances and interest expense is reported net of Sinking Fund earnings. During the year, the City's outstanding debt balance was reduced by a combination of direct principal payments and sinking fund earnings totaling **$4,420,561** ($4,293,743 for 2024). Interest payments for the year totaled **$1,127,431** ($1,306,307 for 2024).

Notes to the Consolidated Financial Statements (continued)

12. Debt (cont'd)

The gross amount of debt less sinking fund installments and actuarial adjustments to date are as follows:

MFA Issue	Bylaw No.	Purpose	Rate	Due	Gross Debt	Cumulative Payments	2025 Debt Outstanding	2024 Debt Outstanding
93	6246	Downtown Civic Facilities	5.70%	2027	$ 32,100,000	$ 28,304,025	$ 3,795,975	$ 5,616,148
99	6246	Downtown Office Complex	5.00%	2026	16,300,000	15,267,922	1,032,078	2,149,845
121	6560	Animal Shelter	2.90%	2027	625,000	524,093	100,907	151,320
121	6559	Cemetery Expansion	2.90%	2037	1,520,000	617,517	902,483	963,048
121	6679	Cemetery Expansion	2.90%	2037	700,000	284,383	415,617	443,509
153	6558	Fire Hall #4	2.41%	2031	6,000,000	2,277,060	3,722,940	4,311,343
153	7370	Leisure Ctr. Reno	2.41%	2046	3,500,000	444,823	3,055,177	3,170,122
153	7371	Synthetic Field	2.41%	2046	7,000,000	889,645	6,110,355	6,340,243
153	7372	Albion Community Ctr.	2.41%	2046	8,500,000	1,080,284	7,419,716	7,698,867
153	7374	Hammond Community Ctr.	2.41%	2046	2,000,000	254,184	1,745,816	1,811,498
153	7376	MRSS Track Facility	2.41%	2046	2,000,000	254,184	1,745,816	1,811,498
					$ 80,245,000	$ 50,198,120	$ 30,046,880	$ 34,467,441

The following debenture debt amounts plus projected Sinking Fund earnings are payable over the next five years and thereafter are as follows:

	Debt Payments
2026	$ 3,749,137
2027	3,254,597
2028	1,296,637
2029	1,296,637
2030	1,296,637
Thereafter	12,084,953
Actuarial earnings	7,068,282
	$ 30,046,880

The City has the following authorized but unissued financing available as at December 31, 2025:

L/A Bylaw	L/A Amount
#6560	$ 275,000
#6679	1,100,000
#7373	1,000,000
#7374	500,000
#7375	1,000,000
#7376	500,000
#7377	23,500,000
Total	**$ 27,875,000**

13. Tangible Capital Assets

	Net book value 2025	2024
Land	**$ 325,520,444**	$ 323,804,789
Buildings	**80,098,340**	81,432,093
Transportation network	**240,108,397**	239,260,633
Storm sewer system	**240,197,354**	233,476,004
Fleet and equipment	**27,104,802**	25,750,989
Technology	**8,489,975**	6,950,807
Water system	**153,732,400**	150,884,868
Sanitary sewer system	**162,860,142**	156,867,675
Other	**45,934,596**	45,922,091
	$ 1,284,046,450	$ 1,264,349,949

For additional information, see the Schedule of Tangible Capital Assets (Schedule 1)

Notes to the Consolidated Financial Statements (continued)

13. Tangible Capital Assets (cont'd)

During the year there were no write-downs of assets (2024 - $Nil). During the year, the fair value of roads and related infrastructure, underground networks and land contributed to the City totaled **$14,346,718** ($29,238,508 for 2024) and was capitalized and recorded as revenue at the time of recognition.

Natural assets, works of art, artifacts, cultural and historic assets are not recorded as assets in these financial statements. The City controls various works of art and historical treasures including artifacts, paintings, sculptures and mosaics located at City sites and public display areas.

14. Undeveloped Land Bank

The City owns property in various areas identified for future growth in the Official Community Plan. These properties are not currently used in the provision of service to the citizens of Maple Ridge. The properties represent a strategic, non-renewable resource available for the advancement of Council's strategic plan.

15. Accumulated Surplus

Accumulated Surplus is comprised of operating surpluses, equity in tangible capital assets held in the general, sewer and water funds as well as reserves, offset by obligations that will be settled from future revenues. Accumulated surplus for 2025 is **$1,490,451,632** (2024 - $1,451,390,507). The composition of accumulated surplus is as follows:

		2025	2024
Operating surplus	General	**$ 3,715,894**	$ 6,446,588
	Sewer	**22,465,268**	22,697,830
	Water	**16,522,707**	16,932,706
		42,703,869	46,077,124
Equity in tangible capital assets	General	**975,316,855**	965,174,158
	Sewer	**165,845,521**	159,167,851
	Water	**158,726,832**	155,945,182
		1,299,889,208	1,280,287,191
Reserves (Note 16)	Statutory	**70,961,352**	68,789,549
	Internally restricted	**125,206,736**	117,976,729
		196,168,088	186,766,278
Obligations to be funded by future revenues	Debt	**(30,046,880)**	(34,467,441)
	Employee future benefits	**(2,494,500)**	(2,761,600)
	Asset retirement obligations	**(19,378,963)**	(22,260,160)
		(51,920,343)	(59,489,201)
Accumulated Remeasurement Gain (loss)		**3,610,810**	(2,250,885)
Accumulated Surplus		**$1,490,451,632**	$ 1,451,390,507

Notes to the Consolidated Financial Statements (continued)

16. Reserves

	December 31, 2024	Interest Allocated	Contributions/ Transfers	Use of Reserves	December 31, 2025
Statutory Reserve Funds					
Local Improvement	$ 2,838,725	$ 72,005	$ -	$ -	**$ 2,910,730**
Equipment Replacement	20,480,291	589,569	1,727,073	(3,497,146)	**19,299,787**
Capital Works	13,525,059	374,332	-	(1,334,477)	**12,564,914**
Fire Department Capital Acquisition	2,204,966	107,675	2,546,547	(205,529)	**4,653,659**
Land	863,213	25,016	-	-	**888,229**
Albion Amenity Charges	701,932	23,784	182,900	-	**908,616**
Community Amenity Charges	12,593,209	388,272	1,530,901	(150,896)	**14,361,486**
Growing Communities Grant	15,582,154	448,127	-	(656,350)	**15,373,931**
Total Statutory Reserve Funds	68,789,549	2,028,780	5,987,421	(5,844,398)	**70,961,352**
Internally Restricted Reserve Accounts					
Specific Projects - Capital	9,975,224	-	5,800,186	(5,100,340)	**10,675,070**
Specific Projects - Operating	13,709,516	-	5,397,530	(6,769,648)	**12,337,398**
Self Insurance	502,952	14,091	45,000	(167,053)	**394,990**
Police Services	12,852,706	336,597	2,584,770	(3,131,271)	**12,642,802**
Fire Services	937,261	25,242	-	(152,425)	**810,078**
Core Development	1,828,388	61,665	6,046,341	(6,613,264)	**1,323,130**
Recycling	6,116,432	164,715	-	(541,165)	**5,739,982**
Building Inspections	3,854,346	111,660	-	-	**3,966,006**
Gravel Extraction	1,183,094	36,894	104,055	(6,743)	**1,317,300**
Community Works (Gas Tax)	1,365,351	41,648	357,616	8,229	**1,772,844**
Facility Maintenance	612,111	32,431	2,607,625	(2,103,682)	**1,148,485**
Snow Removal	706,689	-	-	-	**706,689**
Park & Recreation Improvements	3,449,513	-	1,200,116	(741,736)	**3,907,893**
Landfill Closure Reserve	5,383,933	-	-	(3,639,829)	**1,744,104**
Cemetery Maintenance	554,653	-	60,270	-	**614,923**
Infrastructure Sustainability (Town Centre Bldgs)	-	-	839,303	(839,303)	**-**
Infrastructure Sustainability (Roads)	7,344,489	189,898	1,971,479	(4,883,844)	**4,622,022**
Infrastructure Sustainability (Drainage)	3,061,034	128,292	5,016,754	(1,730,499)	**6,475,581**
Drainage Improvements	10,667,181	323,902	2,000,239	(2,703,594)	**10,287,728**
Gaming Revenues	3,838,719	-	1,397,419	(1,473,167)	**3,762,971**
In Trust	6,687,298	-	1,150,506	-	**7,837,804**
Local Area Service	581,732	-	109,888	(111,775)	**579,845**
Turf Field Replacement	453,848	14,148	119,997	(40,895)	**547,098**
Other	41,525	27	45,078	-	**86,630**
Self Insurance (Sewer)	186,215	-	6,500	-	**192,715**
Self Insurance (Water)	152,102	-	6,504	(5,751)	**152,855**
Specific Projects (Sewer)	9,605,533	-	7,952,841	(4,336,641)	**13,221,733**
Specific Projects (Water)	12,324,884	-	7,985,633	(1,972,457)	**18,338,060**
Total Reserve Accounts	117,976,729	1,481,210	52,805,650	(47,056,853)	**125,206,736**
Total Reserves	$ 186,766,278	$ 3,509,990	$ 58,793,071	$ (52,901,251)	**$ 196,168,088**

17. Property Tax Levies

In addition to its own tax levies, the City is required to collect taxes on behalf of various other taxing authorities. These include the provincial government for local school taxes, incorporated dyking districts located within the City and organizations providing regional services in which the City has become a member. Taxes levied for other agencies are not included in City revenues. Total tax levies were comprised as follows:

	2025 Budget	2025	2024
Municipal Tax Levies	$ 127,542,066	**$ 127,396,399**	$ 119,225,818
Levies for other authorities			
School taxes	57,969,000	**57,854,011**	54,788,642
TransLink	15,004,397	**14,981,789**	12,704,942
British Columbia Assessment	1,707,844	**1,705,362**	1,618,660
Metro Vancouver Regional District	2,767,184	**2,579,945**	2,599,904
Dyking Districts	430,346	**430,343**	389,834
Municipal Finance Authority	9,394	**9,381**	9,184
Total Collections for Others	77,888,165	**77,560,831**	72,111,166
Total Tax Levies	$ 205,430,231	**$ 204,957,230**	$ 191,336,984

Notes to the Consolidated Financial Statements (continued)

18. Government Transfers

Government transfers recognized as revenues during the year were comprised of the following:

	2025			2024
	Capital	Operating	Total	Total
Federal Government	$ 250,647	$ 1,908,666	$ 2,159,313	$ 5,792,049
Provincial Government	245,863	1,374,746	1,620,609	2,957,145
TransLink	3,676,608	1,522,519	5,199,127	3,123,986
Other	231,488	70,011	301,499	149,912
Total	$ 4,404,606	$ 4,875,942	$ 9,280,548	$ 12,023,092

In 2024 the City entered into an agreement with Lu'ma Native BCH Housing Society for the provision of funding in support of City efforts to reduce homelessness in the community. In 2025 the City received $764,564 toward this work ($407,437 for 2024).

19. Trust Funds

Certain assets have been conveyed or assigned to the City to be administered as directed by an agreement or statute. The City holds the assets for the benefit of, and stands in a fiduciary relationship, to the beneficiary. The following trusts are excluded from the City's consolidated financial statements:

	Balance Dec 31, 2024	Interest Earned	Receipts	Disbursements	Balance Dec 31, 2025
Latecomer Fees	$ 924,438	$ -	$ 457,011	$ (1,275,088)	$ 106,361
Cemetery Perpetual Care	1,664,126	3,018	70,314	(3,018)	1,734,440
Metro Vancouver Sewer & Drainage District	3,230,558	-	4,059,282	(3,528,446)	3,761,394
Metro Vancouver Water District	591,459	-	4,155,804	(1,781,807)	2,965,456
TransLink	1,094,052	-	1,820,580	(1,503,891)	1,410,741
Road 13 Dyking District	1,742,364	-	17	(17,064)	1,725,317
Albion Dyking District	3,012,673	-	-	(45,734)	2,966,939
	$ 12,259,670	$ 3,018	$ 10,563,008	$ (8,155,048)	$ 14,670,648

20. Expenses and Expenditures by Object

	Operations	Capital Acquisitions	2025 Total	2025 Budget	2024 Total
Goods and services	$ 100,335,205	$ 37,458,833	$ 137,794,038	$ 333,275,582	$ 145,097,258
Wages and salaries	75,310,767	2,166,788	77,477,555	76,008,356	68,234,298
Interest	1,225,231	-	1,225,231	1,712,610	1,398,107
Total	176,871,203	39,625,621	216,496,824	410,996,548	214,729,663
Amortization expense	30,785,559	-	30,785,559	30,808,007	29,891,313
Accretion expense	763,486	-	763,486	-	820,278
Contributed tangible capital assets	-	14,346,718	14,346,718	20,000,000	29,238,508
Total Expenses and Expenditures	$ 208,420,248	$ 53,972,339	$ 262,392,587	$ 461,804,555	$ 274,679,762

Notes to the Consolidated Financial Statements (continued)

21. Budget

Budget amounts represent the Financial Plan Bylaw 8019-2025 adopted by Council on April 8, 2025. The Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year capital and operating expenditures in excess of current year revenues.

The following shows the reconciliation of the amounts presented on the financial statements to the approved budget:

Revenue	
Taxation	$ 127,542,066
User fees and other revenue	68,112,857
Other	65,683,969
Contributed subdivision infrastructure	20,000,000
Total Revenue	281,338,892
Expenses	
Protective services	68,157,049
Transportation services	32,292,104
Recreation and cultural	34,997,240
Water utility	22,417,635
Sewer utility	23,412,159
General Government	29,813,918
Planning, public health and other	9,459,136
Total expenses	220,549,241
Annual Surplus	$ 60,789,651
Less:	
Capital expenditures	241,255,306
Debt repayment	4,960,197
Add:	
Reserve transfers	117,762,550
Amortization	30,808,007
Borrowing proceeds	36,855,295
Financial Plan Bylaw	$ -

22. Contractual Rights

There are a number of development projects in progress throughout the City where there is a requirement for the developer to provide infrastructure to the City, such as roads, sewers, sidewalks and street lighting. The estimated fair value of the infrastructure is recognized as "contributed tangible capital assets" revenue in these consolidated financial statements when the City accepts responsibility for the infrastructure. Estimated fair value is determined at the time the assets are recognized and cannot be determined with certainty at this time.

23. Municipal Pension Plan

The City of Maple Ridge and its employees contribute to the Municipal Pension Plan (a jointly trusteed pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2024, the plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 45,000 contributors from local governments.

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

Notes to the Consolidated Financial Statements (continued)

23. Municipal Pension Plan (cont'd)

The most recent valuation for the Municipal Pension Plan as of December 31, 2024, indicated a $2.675 million funding surplus for basic pension benefits on a going concern basis.

The City of Maple Ridge paid **$5,194,886** ($4,864,422 for 2024) for employer contributions while employees contributed **$4,582,035** ($4,287,297 for 2024) to the plan in fiscal 2025.

The next valuation will be as at December 31, 2027 with results available in 2028.

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

24. Segmented Information

The City is a diversified municipal government entity in the province of British Columbia that provides a wide range of services to its citizens. Municipal services have been segmented by grouping activities that have similar service objectives (by function) and separately disclosed in the segment report. Where certain activities cannot be attributed to a specific segment they have been reported as unallocated. The segments and the services they provide are as follows:

Protective Services

Protective Services is comprised of the Ridge Meadows RCMP detachment, the Maple Ridge Fire Department, bylaw enforcement, inspection services and emergency services. Services provided by the segment are focused on protecting the citizens of Maple Ridge.

Transportation Services

Transportation Services is comprised of Engineering, Operations, Drainage and Roads. Services provided by the segment include the construction and maintenance of transportation related infrastructure.

Parks, Recreation & Cultural Services

Recreation and cultural services provides library services, access to recreation facilities and maintains and operates City parks.

Water Utility

The Water Utility, in conjunction with Metro Vancouver, provides safe, clean, reliable water to the residents and businesses of the City of Maple Ridge.

Sewer Utility

The Sewer Utility collects waste water and transports it to treatment plants operated by Metro Vancouver in addition to maintaining the sanitary sewer infrastructure.

General Government

General Government provides administrative, legislative and support services for the City. Functions include financial planning and reporting, information technology, economic development and communications. Commercial operations are also included in this segment.

Planning, Public Health and Other

This segment is comprised of Planning, Recycling, Cemetery and Social Planning. Activities include land use guidelines, development of the City's official community plan, management of the recycling contract and improving the social well-being of the community.

Unallocated

Unallocated includes revenues that cannot be directly attributed to the activities of an identified functional segment.

Notes to the Consolidated Financial Statements (continued)

25. Contingencies and Commitments:

(a) Where losses related to litigation are likely and can be reasonably estimated management accrues its best estimate of loss. These amounts are included in accounts payable and accrued liabilities.

There are various other claims by and against the City for which the liability is not recorded because the outcomes cannot reasonably be determined. Any ultimate settlements will be recorded in the year the settlements can be determined. There are claims outstanding that may result in material losses but for which no amount has been recorded due to the the uncertainty of occurrence and amount of, if any. Any amount of losses, if any, will be recorded at the time the outcomes are determinable and amounts are reasonably estimable.

(b) In 1998 the City entered into an agreement to purchase ice sheet time for five years commencing in 1999, with five five-year renewal options. The agreement remains in effect until its expiry. The minimum annual payment due for the provision of ice time is $834,591. Additional ice time is purchased separately. These payments are recorded as expenses when the ice time is provided.

(c) The City is a shareholder and member of E-Comm Emergency Communications for British Columbia Incorporated ("E-Comm") whose services provided include: regional 9-1-1 call centre for the Greater Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The City has 2 Class A shares and 1 Class B share (of a total of 37 Class A shares and 18 Class B shares issued and outstanding as of December 31, 2025).

As a Class A shareholder, the City shares in both funding the future operations and capital obligations of E-Comm (in accordance with a cost sharing formula), including any lease obligations committed to by E-Comm up to the shareholder's withdrawal date.

Consolidated Report of Segmented Revenue and Expenses

For the year ended December 31, 2025

Please note: This chart spans two pages.

	Protective Services	Transportation Services	Recreation and Cultural	Water Utility	Sewer Utility
Revenue					
Tax revenue	$ -	$ -	$ -	$ 131,285	$ 1,058,179
Other revenues	7,130,586	1,447,574	5,201,899	26,525,124	24,414,740
Government transfers	2,320,086	6,048,837	569,026	-	-
Development revenue	-	810,356	1,383,311	2,923,954	1,344,476
Interest and investment income	-	-	-	-	-
Gain on portfolio investments	-				
Gaming Revenues					
Asset disposal gain(loss)	(23,033)	(852,189)	(54,717)	(598,461)	(833,129)
Contributed infrastructure	-	10,016,487	191,625	1,070,608	3,067,998
Total Revenue	9,427,639	17,471,065	7,291,144	30,052,510	29,052,264
Expenses					
Operating:					
Goods and services	33,743,657	7,300,656	14,355,174	13,774,711	15,374,510
Labour	27,348,562	8,057,574	13,623,940	4,588,727	2,450,614
Debt Servicing	102,248	-	706,498	-	-
Sub total	61,194,467	15,358,230	28,685,612	18,363,438	17,825,124
Amortization	2,350,366	13,942,905	5,648,442	3,247,377	3,303,558
Total Expenses	63,544,833	29,301,135	34,334,054	21,610,815	21,128,682
Excess (deficiency) of revenue over expenses	$ (54,117,194)	$ (11,830,070)	$ (27,042,910)	$ 8,441,695	$ 7,923,582

Consolidated Report of Segmented Revenue and Expenses (continued)

General Government	Commercial Tower	Planning Public Health & Other	Unallocated	Total 2025 Actual	Total Budget	Total 2024 Actual
$ -	$ -	$ (9,462)	$ 126,216,397	**$ 127,396,399**	$ 127,542,066	$ 119,225,818
4,161,255	2,334,472	1,988,895	1,713,800	**74,918,345**	68,112,857	85,935,644
249,983	-	92,616	-	**9,280,548**	10,319,656	12,023,092
423,606	-	11,088	-	**6,896,791**	49,549,335	11,398,762
-	-	-	10,737,517	**10,737,517**	4,314,978	11,216,389
			(345,875)	**(345,875)**	-	21,960
			1,397,419	**1,397,419**	1,500,000	1,553,543
6,464	-	(653,119)	-	**(3,008,184)**	-	(1,254,694)
-	-	-	-	**14,346,718**	20,000,000	29,238,508
4,841,308	2,334,472	1,430,018	139,719,258	**241,619,678**	281,338,892	269,359,022
12,942,049	851,716	2,756,218	-	**101,098,691**	112,020,268	94,899,908
14,889,898	-	4,351,452	-	**75,310,767**	76,008,356	67,190,248
127,214	242,985	46,286	-	**1,225,231**	1,712,610	1,398,107
27,959,161	1,094,701	7,153,956	-	**177,634,689**	189,741,234	163,488,263
1,944,068	-	348,843	-	**30,785,559**	30,808,007	29,891,313
29,903,229	1,094,701	7,502,799	-	**208,420,248**	220,549,241	193,379,576
$ (25,061,921)	$ 1,239,771	$ (6,072,781)	$ 139,719,258	**$ 33,199,430**	$ 60,789,651	$ 75,979,446

SCHEDULE 1

Schedule of Tangible Capital Assets

For the year ended December 31, 2025

Please note: This chart spans two pages.

	Land[2]	Building	Transportation Network	Storm System
Historical Cost [1]				
Opening cost	$ 323,804,789	$ 150,595,422	$ 400,783,947	$ 322,537,777
Additions	1,715,655	2,598,190	9,461,206	11,995,998
Disposals	-	(5,967)	(1,974,446)	(1,269,302)
	325,520,444	153,187,645	408,270,707	333,264,473
Accumulated Amortization				
Opening balance	-	69,163,329	161,523,314	89,061,773
Amortization expense	-	3,931,943	8,490,125	4,487,675
Effect of disposals	-	(5,967)	(1,851,129)	(482,329)
	-	73,089,305	168,162,310	93,067,119
Net Book Value as at December 31, 2025	$ 325,520,444	$ 80,098,340	$ 240,108,397	$ 240,197,354
Net Book Value as at December 31, 2024	$ 323,804,789	$ 81,432,093	$ 239,260,633	$ 233,476,004

[1] Historical cost includes work in progress at December 31, 2025 of **$20,615,401** ($27,610,088 for 2024) comprised of: Land $nil ($589,238 for 2024); Buildings **$1,369,145** ($357,514 for 2024); Transportation network **$3,041,023** ($11,014,245 for 2024); Storm system **$316,618** ($197,301 for 2024); Fleet and equipment **$1,667,773** ($101,275 for 2024); Technology **$1,163,807** ($163,138 for 2024); Water system **$3,625,015** ($7,364,366 for 2024); Sanitary system **$9,432,019** ($6,018,174 for 2024); and Other $nil ($1,804,836 for 2024). Work in progress is not amortized.
[2] "Other" at net book value includes Furniture and Fixtures at **$1,735,631** ($1,449,342 for 2024) and Structures at **$44,198,962** ($44,472,749 for 2024)

Schedule of Tangible Capital Assets (continued)

	Fleet and Equipment	Technology	Water System	Sanitary System	Other[3]	Total
	$ 48,279,360	$ 19,523,840	$ 201,590,269	$ 220,522,351	$ 72,507,849	**$ 1,760,145,604**
	5,177,721	3,040,891	6,636,009	9,939,506	3,407,163	**53,972,339**
	(3,470,644)	(647,056)	(1,386,364)	(1,337,974)	(299,595)	**(10,391,348)**
	49,986,437	21,917,675	206,839,914	229,123,883	75,615,417	**1,803,726,595**
	22,528,371	12,573,031	50,705,403	63,654,679	26,585,755	**495,795,655**
	2,825,948	1,465,787	3,141,542	3,100,341	3,342,198	**30,785,559**
	(2,472,684)	(611,118)	(739,431)	(491,279)	(247,132)	**(6,901,069)**
	22,881,635	13,427,700	53,107,514	66,263,741	29,680,821	**519,680,145**
	$ 27,104,802	$ 8,489,975	$ 153,732,400	$ 162,860,142	$ 45,934,596	**$ 1,284,046,450**
	$ 25,750,989	$ 6,950,809	$ 150,884,866	$ 156,867,672	$ 45,922,094	**$ 1,264,349,949**

City of Maple Ridge

Unaudited Schedule – Growing Communities Grant

For the year ended
December 31, 2025

SCHEDULE 2

Schedule for Growing Communities Grant

For the year ended December 31, 2025

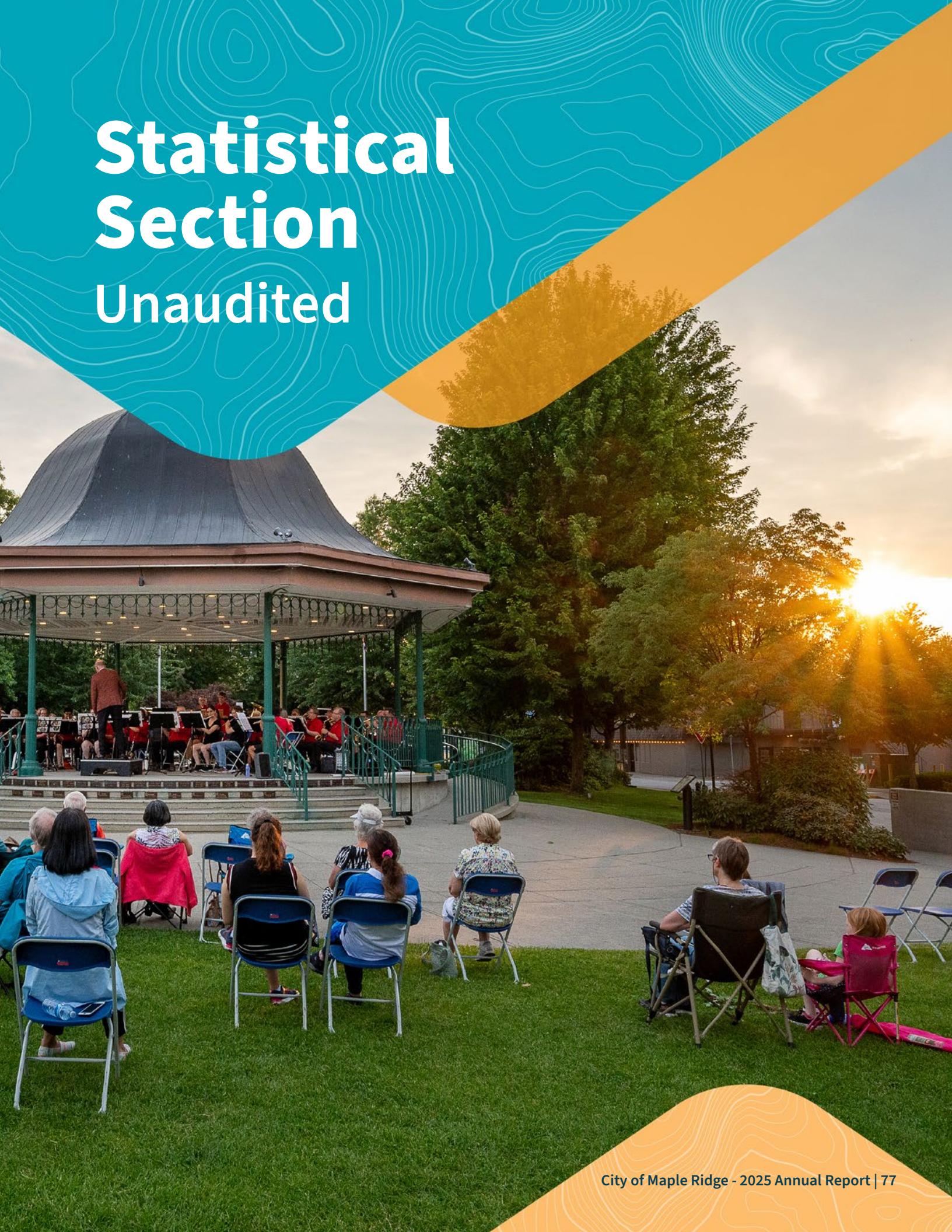
Unaudited

	2025	2024
Balance, beginning of year	$ 15,582,155	$ 16,947,267
Funding received	-	-
Interest allocated	448,127	482,686
Eligible Costs		
Abernethy Roadworks	-	(877,934)
Park Improvements	(613,375)	(969,864)
Multi-use Path	(42,976)	-
Balance, end of year	**$ 15,373,931**	$ 15,582,155



Statistical Section

Unaudited



General Comparative Statistics

Maple Ridge

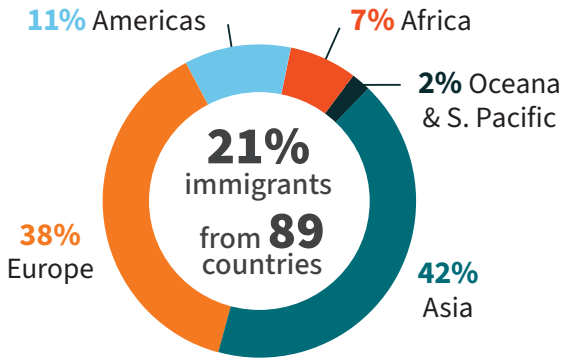
See the City Snapshot on pages 10 and 11 for more statistics.

Community Statistics

	2025	2024	2023	2022	2021	2015
Population[1]	105,918	106,435	102,414	96,378	94,742	81,247
Registered Voters[2]	66,271	66,271	66,271	66,271	59,750	53,839
Municipal Full-Time Employees[3]	544	506	455	438	402	383

1 Source: BC Stats – Population Estimate Report May 2026
2 Voters are registered every four years at the time of the election. Source: Maple Ridge Licensing department
3 Total includes full-time equivalent employees. Source: Maple Ridge Human Resources department

Diverse Population*



** Source: 2021 Census*

Primary Dwelling Types*

79% households owned vs. rented*

Single detached or duplex	Semi-detached or row home	Apartment building, 1-4 storeys	Apartment building, 5+ storeys
22,008	5,553	4,865	1,028
65%	17%	14%	3%

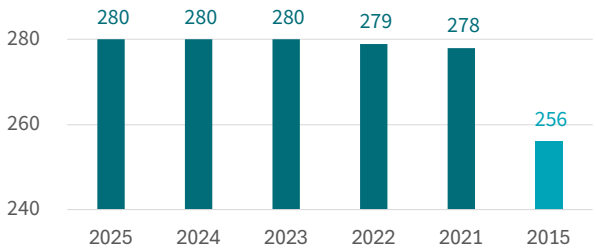
About 1% of housing is a mobile home or other.

Parks (Ha / number)

	2025	2024	2023	2022	2021	2015
Municipal[4]	280 ha / 72	280 ha / 71	280 ha / 71	279 ha / 69	278 ha / 69	256 ha / 62
Regional[5]	651 ha / 3	651 ha / 3	651 ha / 3	651 ha / 3	631 ha / 3	434 ha / 2
Provincial[6]	62,540 ha / 1	62,540 ha / 1	62,540 ha / 1	62,540 ha / 1	62,540 ha / 1	55,596 ha / 1

4 In 2019, 7 parks were delisted and re-categorized. 3 new parks were added in 2019. Source: Maple Ridge Parks & Facilities Department
5 Metro Vancouver Regional Parks
6 11,700 Ha are within City boundary – Source: BC Parks

Municipal Park Growth (Hectares)



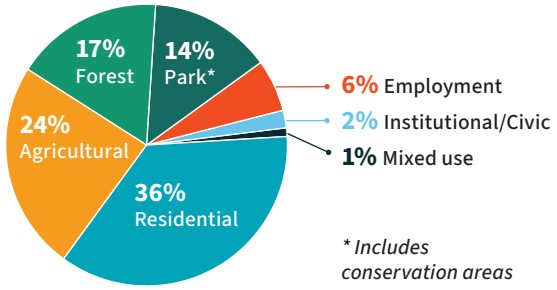
General Comparative Statistics (continued)

Properties and Land Use

	2025	2024	2023	2022	2021	2015
Number of Properties (Folios)	34,694	33,857	33,455	33,121	32,882	29,338
Land Area-Designated Land Use (Ha)						
Residential	5,338	5,393	5,392	5,406	5,412	5,625
Agricultural	3,538	3,538	3,562	3,562	3,562	3,583
Forest	2,443	2,443	2,443	2,443	2,442	2,443
Park/Conservation	2,102	2,086	2,077	2,065	2,059	1,990
Employment[7]	935	915	914	914	914	706
Institutional/Civic	273	280	281	281	281	336
Mixed Use	119	77	77	77	77	76
Total Designated Land	14,748	14,748	14,748	14,748	14,748	14,760
Non-Designated Land	11,962	11,962	11,962	11,962	11,962	11,950
Total Land Area (in Ha)	26,710	26,710	26,710	26,710	26,710	26,710

7 Employment land use is primarily commercial and industrial

Primary Designated Land Uses (2025)



Transportation and Utilities (Km)

	2025	2024	2023	2022	2021	2015
Roads – paved	525	491	493	496	496	489
Roads – unpaved	5	5	8	5	5	6
Sewer Lines – sanitary	348	348	346	347	344	310
Sewer Lines – storm	408	404	393	390	398	315
Water Lines	444	445	443	442	435	399

Source: Maple Ridge Engineering department

Licences and Permits Issued

	2025	2024	2023	2022	2021	2015
Dog Licences[8]	6,492	6,687	6,342	6,871	6,752	8,349
Business Licences[8]	5,425	5,313	5,043	5,139	5,153	4,370
Building Permits (Number)[9]	3,205	3,959	4,211	4,950	5,395	1,033
Bulding Permits (Value)[9]	$177,589,107	$254,554,020	$211,265,595	$351,797,285	$244,545,546	$188,753,000

8 Source: Maple Ridge Bylaw and Licensing department

9 Source: Maple Ridge Building department

General Comparative Statistics (continued)

Ridge Meadows RCMP

	2025	2024	2023	2022	2021	2015
Detachment members	118	108[10]	108	105	103	96

10 2024 figure updated to correct a previously published figure.

Source: Ridge Meadows RCMP Detachment. The detachment is supported by regional services (e.g., Emergency Response Team, Forensics Identification Service, Integrated Homicide Investigation, LMD Reconstructionists, Police Dog Service, and Real Time Intelligence Centre).

Fire Personnel

	2025	2024	2023	2022	2021	2015
Fire Chiefs	1	1	1	1	1	1
Deputy Chiefs	2	2	2	2	2	1
Assistant Fire Chiefs	4	4	4	4	4	4
Emergency Program Manager	1	1	-	-	-	-
Administrative Support	4	4	4	4	3.5	N/A
Fire Training Officers	2	2	2	2	2	1
Career Captains	12	12	8	8	8	8
Career Lieutenants	4	4	4	4	4	4
Career Fire Prevention Captain	1	1	-	-	-	-
Career Fire Prevention Inspector	1	1	-	-	-	-
Career Firefighters	56	52	44	43	44	41
Paid-on-Call Lieutenants	-	5	7	8	-	-
Paid-on-Call Firefighters, Halls 1, 2, 3, 4	52	14, 6, 12, 9	23, 9, 13, 15	28, 11, 18, 17	30, 17, 24, 15	28, 15, 18, -

Source: Maple Ridge Fire Department

Comparative Financial Data

	2025	2024	2023	2022	2021	2015
Accumulated Surplus						
Funded Reserves	$ 196,168,088	$ 186,766,278	$ 179,379,025	$ 156,855,418	$ 139,737,272	$ 77,031,530
Equity in Capital Assets	1,299,889,208	1,280,287,191	1,230,280,242	1,195,359,082	1,124,766,199	898,164,817
Operating Surplus	42,703,869	46,077,124	29,153,406	31,773,370	28,237,294	24,627,701
Future Obligations	(51,920,343)	(59,489,201)	(61,150,727)	(64,675,890)		
Remeasure Gains and Losses	3,610,810	(2,250,885)	(1,313,040)			
Total Surplus and Reserves	1,490,451,632	1,451,390,507	1,376,348,906	1,319,311,980	1,292,740,765	999,824,048
Long Term Debt						
Parks & Recreation	23,872,855	$ 25,764,284	$ 28,057,689	$ 30,292,025	$ 32,469,008	$ 17,481,309
Public Works						1,118,485
Protective Services	3,823,847	4,462,663	5,086,885	5,696,680	6,291,492	526,628
Public Health	1,318,100	1,406,557	1,492,037	1,574,595	1,650,427	2,051,999
General Government	1,032,078	2,833,937	4,124,573	5,367,386	6,564,976	12,885,218
Total Long Term Debt	30,046,880	34,467,441	38,761,184	42,930,686	46,975,903	34,063,639
Debt Per Capita	$ 284	$ 324	$ 388	$ 445	$ 496	$419
Debt Payment as a percentage of Operating Expenses	3.02%	3.43%	3.84%	4.24%	3.50%	4.00%
Remaining Debt Servicing Capacity	$ 45,092,411	$ 41,422,475	$ 37,101,646	$ 33,457,963	$ 30,638,658	$ 22,835,774

Permissive Tax Exemptions

Through the adoption of a bylaw, the City Council provides a permissive exemption from City taxation to certain groups and organizations. The legal capacity to provide these permissive tax exemptions is through powers granted to the Council in the Community Charter. There is a requirement to include in the City's Annual Report a listing of each permissive tax exemption granted and the amount of taxes that would have been imposed on the property if it were not exempt for that year. The Community Charter also requires the City to advertise the proposed permissive tax exemption bylaw prior to its adoption.

The purpose of granting permissive tax exemptions is to support organizations providing services considered to be an extension of City services and programs that are deemed to contribute to the well-being of the community. For an organization to be considered for a permissive tax exemption they must submit an application requesting an exemption, they must operate on a not-for-profit basis, they must be in good standing with the Registrar of Companies, and they must be apolitical and non-restrictive in their membership, executive, and event participation.

Permissive tax exemptions for churches are handled differently. Churches are granted a statutory exemption under the Community Charter, which provides for a general exemption from taxation over which the City Council does not have any legislative powers or authority. The exemptions granted under this legislation provide tax exemption for the main building and the land on which the building stands, leaving the remainder of the property as taxable. The City's permissive tax exemption policies grant an automatic permissive tax exemption for additional land and buildings not covered by the statutory exemption to a maximum of 2.023 hectares.

To coincide with the statutory powers granted through the legislation of the Community Charter, the City Council has adopted guidelines pertaining to permissive tax exemptions as a whole and a set of more specific policies regarding what types of organizations will and will not be considered for permissive tax exemptions.

The guidelines are in place to:

- Prevent the downloading/offloading of services that are the responsibility of senior governments.
- Ensure that local residents are not subsidizing residents from other municipalities.
- Confirm that where a permissive tax exemption is granted, all residents of Maple Ridge have access to the service provided.
- Guarantee that property tax exemption does not provide for an unfair competitive advantage.
- Ascertain that the services fall under the responsibility of local government.

All permissive tax exemptions can be provided for the land or improvements of the property, or any combination thereof, in whole or in part. Partial exemptions are usually granted if only a portion of the property is used in conjunction with the criteria listed above.

The Permissive Tax Exemptions granted for the 2024-2027 taxation years are exempted under Bylaw #7961-2023, adopted on October 24, 2023.

Continued >

2025 Permissive Tax Exemptions – Taxes Forgone (continued)

Property	Address	Taxes Forgone
BC Society for the Prevention of Cruelty to Animals	10235 Jackson Road	$85,653
Cam Neely Arena (90% exemption)	23588 Jim Robson Way	78,086
Girl Guides of Canada	26521 Ferguson Avenue	25,589
Golden Ears Winter Club (95% exemption)	23588 Jim Robson Way	39,199
Katie's Place	10255 Jackson Road	10,373
Region View Recreation Services (Maple Ridge Golf Course)	20818 Golf Lane	73,881
Maple Ridge Pitt Meadows Arts Council	11944 Haney Place	235,869
Maple Ridge Search and Rescue Society	23598 Jim Robson Way	11,138
Ridge Meadows Recycling Society	10092 236 Street	56,650
Ridge Meadows Seniors Society	12148 224 Street	77,347
Ruskin Community Hall	28395 96 Avenue	11,119
Scout Properties (BC/Yukon) Ltd.	27660 Dewdney Trunk Road	28,043
Heritage		
Haney Brick Yard Office & Haney Brick Yard House (Maple Ridge Historical Society)	22520 116 Avenue	$17,551
Haney House (Maple Ridge Historical Society)	11612 224 Street	5,995
Masonic Lodge (Prince David Temple Society)	22272 116 Avenue	12,471
Old Japanese School House (Fraser Information Society)	11739 223 Street	11,123
St. Andrews United Church (Maple Ridge Historical Society)	22279 116 Avenue	5,809
Churches		
Apostles of Infinite Love, Canada	27289 96 Avenue	$7,997
BC Conference of Mennonite Brethren Churches Inc.	20450 Dewdney Trunk Road	88,333
Burnett Fellowship Baptist Church	20639 123 Avenue	14,497
Christian Life Assembly	11756 232 Street	23,815
Christian & Missionary Alliance – Canadian Pacific District	20399 Dewdney Trunk Road	17,583
Church of Jesus Christ of Latter Day Saints in Canada	11750 207 Street	17,150
Church of the Nazarene	21467 Dewdney Trunk Road	13,107
Congregation of the Haney Presbyterian Church	11858 216 Street	16,489
Cornerstone Neighbourhood Fellowship Baptist Church	25102 Dewdney Trunk Road	8,842
Governing Council of the Salvation Army in Canada	22188 Lougheed Highway	11,558
Sonrise Full Gospel Church	21746 Lougheed Highway	14,484
Jamia Riyadhul Jannah British Columbia Foundation	27079 River Road	4,122
Lord Bishop of New Westminster (St. John Evangelical)	27123 River Road	13,681
Maple Ridge Baptist Church	22155 Lougheed Highway	143,761
Maple Ridge Christian Reformed Church	20245 Dewdney Trunk Road	21,434
NorthRidge Foursquare Church	11601 Laity Street	34,925
Parish of St. George, Maple Ridge	23500 Dewdney Trunk Road	12,268
Ridge Meadows Open Door Church	11391 Dartford Street	5,236
Roman Catholic Archbishop of Vancouver	22561 121 Avenue	5,758
Roman Catholic Archbishop of Vancouver Church	20285 Dewdney Trunk Road	29,499
St. John the Divine Anglican Church	21299 River Road	9,712
St. Paul's Evangelical Lutheran Church of Haney BC	12145 Laity Street	14,437
Trustees of the Congregation of the Golden Ears United Church	22165 Dewdney Trunk Road	43,345
Trustees of the Kanaka Creek Congregation of Jehovah's Witnesses	11770 West Street	22,420
Wildwood Fellowship Church	10810 272 Street	9,147
2025 Property Taxes Forgone Through Permissive Tax Exemptions		**$1,389,496**

Major Property Tax Payers

Registered Owner	Primary Property	2025 Taxes
BC Hydro & Power Authority	Gas Lines	1,407,924
Sun Life Assurance Co of Canada	Westgate Shopping Centre	864,265
Ridge Meadows U-Lok Ltd.	Storage / Warehousing	847,573
Conwest (Hammond) Gp Ltd.	Developer	831,809
Viam Holdings Ltd.	Strata Rental Units	740,861
1326445 BC Ltd.	Valley Fair Mall	680,660
E-One Moli Energy (Canada) Ltd.	Manufacturer	666,888
Haney Place Centre Ltd.	Haney Place Mall	665,118
Canadian Pacific Railway Co.	Railway Tracks	606,217
BC Gas Utility Ltd.	Gas Lines	589,859
1296487 BC Ltd.	Developer	581,550
Stella-Jones Inc.	Storage / Warehousing	528,973
487559 BC Ltd.	Shopping Centre	504,226
Southcoast Reman Ltd.	Manufacturer	462,079
0800957 BC Ltd.	Lumber Remanufacturing	449,269
Mini Mall Storage Properties Gp Ltd.	Storage / Warehousing	403,302
Anfor Holdings Ltd.	Lumber Remanufacturing	385,869
MR Landmark 2000 Centre Ltd.	Shopping Centre & Auto Dealership	366,700
Kerr Properties 002 Ltd.	Developer	361,089
Marv Jones Properties Ltd.	Automobile Dealership	349,278
Alpi Construction Inc.	Condominium Development	340,465
Squamish Projects Ltd.	Lumber Mills	334,229
S & G Lumber Ltd.	Forestry	333,828
27222 Lougheed Highway Holdings Ltd.	Manufacturer	330,726
1414488 BC Ltd.	Developer	328,037
Beta Enterprises Ltd.	Retail	326,752
Parkland Corp.	Convenience Store/Service Stn.	325,607
Loon Properties Inc.	Property Management	323,026
22475 Dewdney Trunk Road Inc.	Maple Ridge Square	314,271
BC Telephone Co.	Poles, Lines, Towers	307,293
Royal Canadian Legion Maple Ridge Branch No. 088	Strata Rental Units / Legion	292,936
S & R Sawmills Ltd.	Manufacturer	287,155
Jones, Ronald M	Automobile Dealership	280,060
Dulay, Kalbir K	Commercial Strata	275,590
0998336 BC Ltd.	Industrial	271,497

Assessment and Taxation Comparative Statistics

	2025	2024	2023	2022	2021	2020
Assessment for General Taxation						
Land	$31,914,595,155	$31,387,935,460	$33,245,254,561	$26,890,449,243	$20,297,934,634	$19,058,746,556
Less: Exempt Land	2,585,726,496	2,667,986,285	2,749,468,291	2,287,672,564	1,805,324,608	1,672,874,052
Net Land Assessment	$29,328,868,659	$28,719,949,175	$30,495,786,270	$24,602,776,679	$18,492,610,026	$17,385,872,504
Improvements	$12,583,042,963	$12,289,934,764	$13,169,489,263	$11,135,368,632	$8,516,188,380	$7,944,011,597
Less: Exempt Imp. & Utilities	1,018,498,796	875,898,422	995,103,674	775,077,958	780,706,449	661,707,374
Net Improvement Assessment	$11,564,544,167	$11,414,036,342	$12,174,385,589	$10,360,290,674	$7,735,481,931	$7,282,304,223
Total Taxable Assessment	$40,893,412,826	$40,133,985,517	$42,670,171,859	$34,963,067,353	$26,228,091,957	$24,668,176,727
Assessment for School Taxation	$40,293,672,712	$39,549,677,038	$41,955,551,259	$34,467,142,223	$25,917,102,128	$24,357,135,264
General Levy Tax Rates (per $1,000)						
Residential (1)	2.6648	2.4595	2.3369	2.3755	2.9336	2.9933
Utilities (2)	40.0000	40.0000	40.0000	39.3822	38.0056	38.2743
Industrial (4)	12.8896	12.6024	12.4326	14.0189	15.3800	15.7222
Industrial, light (5)	6.4448	6.3012	6.2163	7.0094	7.6900	7.8611
Business/Other (6)	6.4448	6.3012	6.2163	7.0094	7.6900	7.8611
Seasonal/Recreational (8)	9.2965	8.9256	8.6050	10.0112	10.6032	10.1058
Farm (9)	21.7234	20.8216	20.2020	18.8263	17.5464	25.1315
School Tax Rate (per $1,000)						
Residential (1)	1.1194	1.0889	1.0517	1.0834	1.3348	1.3754
Utilities (2)	11.7400	12.1100	12.5700	12.7200	12.8600	13.0300
Industrial (4)	1.4200	1.3600	1.3300	1.4080	0.0000	0.0000
Industrial, light (5)	3.5600	3.3900	3.3300	3.5200	3.8600	1.0561
Business/Other (6)	3.5600	3.3900	3.3300	3.5200	3.8600	1.1070
Seasonal/Recreational (8)	2.1300	2.1100	1.9900	2.0300	2.3300	0.7844
Farm (9)	3.5250	3.5750	3.6450	3.4900	3.4550	3.5250
Residential Tax Rate (per $1,000)						
General (incl. Reg. Library)	2.6648	2.4595	2.3369	2.3755	2.9336	2.9933
Provincial School Tax	1.1194	1.0889	1.0517	1.0834	1.3348	1.3754
BC Assessment	0.0357	0.0347	0.0336	0.0349	0.0411	0.0426
Municipal Finance Authority	0.0002	0.0002	0.0002	0.0002	0.0002	0.0002
Metro Vancouver Reg. Dist.	0.0553	0.0569	0.0520	0.0526	0.0567	0.0526
TransLink	0.3141	0.2703	0.2188	0.2259	0.2586	0.2517
Levies and Collections						
Current Year's Levy	$244,840,176	$225,430,522	$208,818,946	$194,965,118	$181,633,810	$166,147,988
Per Capita	$2,691	$2,478	$2,296	$2,143	$1,996	$2,020
Current Year's Levy Collections	$236,930,229	$218,142,343	$202,721,322	$190,470,522	$177,860,663	$161,677,675
Percent of Levy	96.77%	96.77%	97.08%	97.69%	97.92%	97.31%
Gross Tax Collections	$244,115,274	$224,263,071	$207,174,905	$194,440,937	$183,117,854	$165,000,289
Percent of Current Levy	99.70%	99.48%	99.21%	99.73%	100.82%	99.31%
Taxes Outstanding	$10,302,307	$9,324,394	$7,905,227	$6,325,194	$5,609,885	$6,885,682

Property Tax Rates and Assessments

2025 Property Asessments Taxable Values

	Residential	Utilities	Major Industrial	Light Industrial	Business Other	Seasonal Recreation	Farm
General Purpose (in $1,000s)	37,049,000	24,680	-	986,323	2,766,443	7,989	4,466
% of Taxable Values	90.60%	0.06%	0.00%	2.41%	6.77%	0.02%	0.01%
% of Gross Values	83.26%	0.06%	0.00%	2.22%	6.22%	0.02%	0.01%

2025 Tax Rates (Per $1,000)

	Residential	Utilities	Major Industrial	Light Industrial	Business Other	Seasonal Recreation	Farm
General	2.6648	40.0000	12.8896	6.4448	6.4448	9.2965	21.7234
Provincial School Tax	1.1194	11.7400	1.4200	3.5600	3.5600	2.1300	3.5250
BC Assessment	0.0357	0.4214	0.4271	0.1004	0.1009	0.0354	0.0354
Municipal Finance Authority	0.0002	0.0007	0.0007	0.0007	0.0005	0.0002	0.0002
Metro Vancouver Regional District	0.0553	0.1936	0.1880	0.1880	0.1355	0.0553	0.0553
TransLink	0.3141	2.5356	1.5613	0.7758	0.9518	0.2259	0.3381

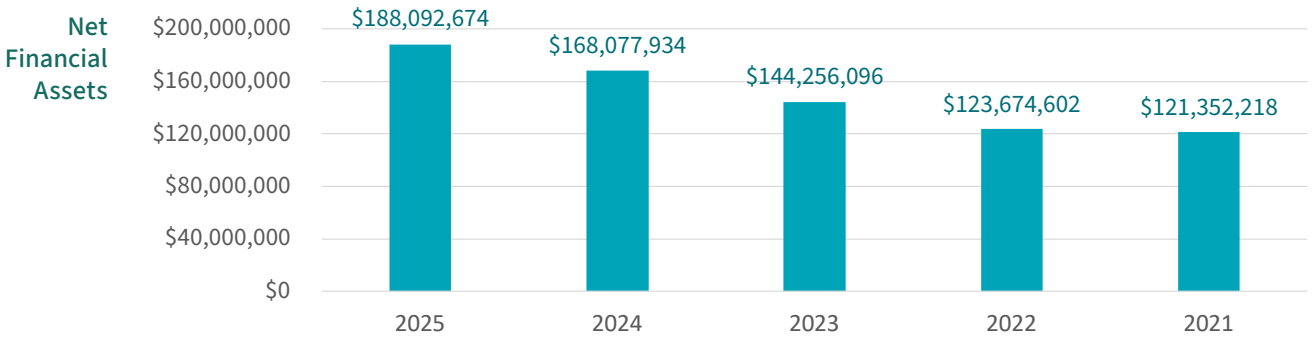
Tax Levies Five Years Comparison

	2025	2024	2023	2022	2021
Total Municipal Taxes	**$124,669,628**	$114,084,929	$ 105,907,690	$ 99,176,516	$ 93,994,494
Other Taxation Authorities					
Provincial School Taxes	**$ 57,989,761**	$ 54,847,953	$ 51,457,625	$ 47,011,792	$ 42,899,171
TransLink	**15,011,584**	12,722,041	10,153,175	9,438,442	8,267,034
Metro Van Regional District	**2,584,894**	2,603,797	2,304,932	2,061,489	1,691,618
BC Assessment	**1,708,704**	1,621,017	1,533,234	1,419,820	1,258,002
Dyking Districts	**399,400**	336,803	971,698	852,839	504,048
Municipal Finance Authority	**9,399**	9,199	8,911	7,877	5,998
	$ 77,703,741	$ 72,140,810	$ 66,429,575	$ 60,792,258	$ 54,625,871
Total Tax Levies	**$202,373,369**	$186,225,739	$208,818,946	$159,968,774	$148,620,365

Revenue and Expenses

Last 5 Fiscal Years Comparison

	2025	2024	2023	2022	2021
Revenue					
Property Taxes	**$127,396,399**	$119,225,818	$111,141,357	$104,187,540	$99,296,699
Fees	**74,918,345**	85,935,644	59,725,971	55,431,092	50,497,200
Investment Income	**10,391,642**	11,238,349	9,886,033	6,801,307	2,411,236
Developer Contributions	**21,243,509**	40,637,270	26,655,189	26,194,373	21,451,085
Government Transfers	**10,677,967**	13,576,635	27,302,182	8,902,109	7,584,076
Other Proceeds and Gains (losses)	**(3,008,184)**	(1,254,694)	(1,307,350)	(149,126)	(1,065,038)
	241,619,678	269,359,022	233,403,382	201,367,295	180,175,258
Expenses					
Analysis by Function					
Protective Services	**63,544,833**	$58,296,142	$51,270,638	$48,804,395	$45,049,842
Transportation Services	**29,301,135**	27,273,097	26,143,320	26,247,479	22,798,719
Recreation & Cultural	**34,334,054**	32,343,252	28,467,360	24,681,429	21,263,223
Water Utility	**21,610,815**	19,733,960	18,952,735	17,444,118	16,757,542
Sewer Utility	**21,128,682**	16,768,464	14,814,405	13,339,392	13,395,349
General Government	**30,997,930**	25,607,266	26,664,649	21,860,363	20,074,697
Planning, Public Health & Other	**7,502,799**	13,357,395	8,740,309	7,965,656	7,173,527
	$208,420,248	$193,379,576	$175,053,416	$160,342,832	$146,512,899
Analysis by Object					
Goods and Services	**101,098,691**	$94,079,628	$84,204,894	$77,693,591	$70,531,201
Wages and Salaries	**75,310,767**	67,190,248	61,284,312	54,459,133	50,488,315
Interest and Financing Fees	**1,225,231**	1,398,107	1,592,477	1,703,144	1,630,317
Amortization Expense	**30,785,559**	30,711,591	27,971,733	26,486,964	23,863,066
	$208,420,248	$193,379,574	$175,053,416	$160,342,832	$146,512,899
Annual Surplus	**33,199,430**	75,979,446	$58,349,966	$41,024,463	$33,662,359
Net Financial Assets	**$188,092,674**	$168,077,934	$144,256,096	$123,674,602	$121,352,218

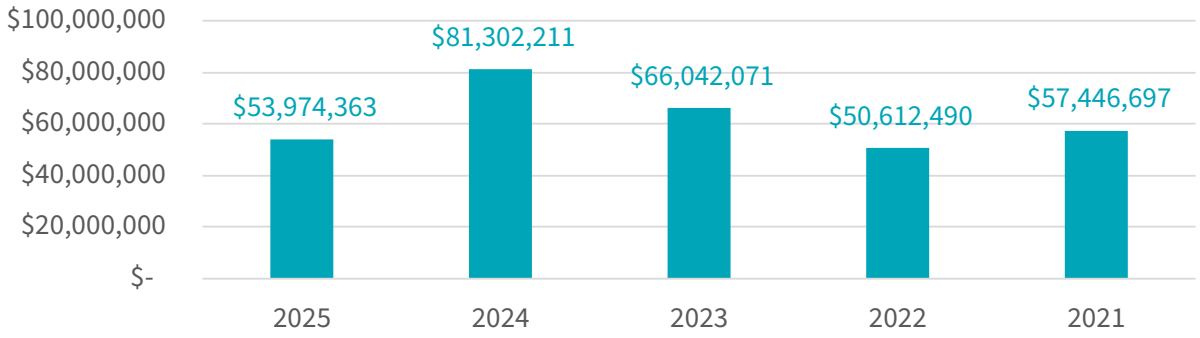


Tangible Capital Assets Acquired

Last 5 Fiscal Years Comparison

	2025	2024	2023	2022	2021
Capital Acquisitions					
General Government	**$3,446,346**	$4,124,520	$3,177,739	$1,362,832	$1,483,759
Transportation	**27,083,333**	34,339,111	24,439,488	22,697,295	16,301,780
Parks and Recreation	**5,939,618**	7,804,052	10,415,095	16,311,505	26,707,474
Protective Services	**1,441,928**	13,416,398	562,122	920,381	3,100,371
Public Health and Other	**3,168**	81,564	4,710,676	539,621	38,063
Sanitary Sewer & Waterworks	**16,057,945**	21,534,543	22,734,929	8,778,834	9,813,230
Total Capital Acquisitions	**$53,972,338**	$81,300,187	$66,040,048	$50,610,468	$57,444,676
Source of Funding					
Revenue Funds	**$25,180,253**	$21,588,327	$28,749,690	$18,123,355	$24,997,435
Reserve Funds	**4,532,863**	17,407,744	5,355,474	4,138,158	4,218,703
Contributed Assets	**14,346,718**	29,238,508	14,440,058	17,560,027	16,435,062
Grants	**4,403,724**	2,522,874	4,910,899	2,835,807	2,332,192
Development Fees & Other	**5,508,780**	10,542,734	12,583,927	7,953,121	9,461,285
Total Financing	**$53,972,338**	$81,300,187	$66,040,048	$50,610,468	$57,444,676

Total Capital Acquisitions and Financing



Glossary

Accumulated Surplus – Represents net economic resources; the amount by which all assets, both financial and non-financial, exceed liabilities, net of remeasurement gains and losses, and indicates that a government has net resources available to provide future services.

Accumulated Operating Surplus – The accumulated surplus balance before considering the impact of remeasurement gains or losses.

Amortization – The reduction of the value of an asset by prorating its cost over its estimated useful life.

Annual Surplus/Deficit – The difference between annual revenues and annual expenses. If positive, it is referred to as Annual Surplus; if negative, it is referred to as Annual Deficit.

Assets – Resources owned or held by the City, which have monetary value.

Asset Retirement Obligations – A liability representing the estimated cost of legal obligations associated with the retirement of qualifying tangible capital assets.

BC Assessment (BCA) – The independent organization that is responsible for establishing the assessed property values within British Columbia.

Budget – A financial plan embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

Capital Expenditures – Expenditures to acquire Capital Assets or extend or renew the life of an existing Capital Asset.

CDMR Developments Ltd. – Municipality's wholly owned subsidiary.

Department – The basic organizational unit of the City, which is functionally unique in its delivery of services.

Development Cost Charges (DCCs) – Fees and charges contributed by developers to support development and growth in the City.

Expenditure – Payment for property or services for the purpose of acquiring an asset, service, or settling a loss. Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest, or other charges.

Expense – A transaction that results in a decrease in economic resources.

Financial Asset – Assets that could be used to discharge existing liabilities or finance future operations, such as cash, receivables, and portfolio investments.

Financial Plan – Provides the statutory approval to expend funds once approved by Council. Approval for the five-year Financial Plan is provided annually for operating purposes and for the life of capital projects, beginning in the first year of the Plan period.

Freedom of Information (FOI) – Freedom of Information Act gives individuals rights to access information held by local government and protects their privacy by placing restrictions on local government when collecting or disclosing personal information.

Full-time Equivalent (FTE) Position – Employee positions, which are authorized in the adopted budget, to be filled during the year. A part-time position converts to the decimal equivalent of a full-time position. For example, a part-time employee working for 20 hours per week in a 35 hour per week position would be the equivalent to 0.6 of a full-time position.

Fund – A fiscal entity with revenues and expenditures, which are segregated for the purpose of carrying out a specific purpose or activity.

Fund Balance – Excess of the assets of a fund over its liabilities, reserves, and carryover.

Gain (loss) on disposal – The difference between disposal proceeds and net book value of tangible capital assets at the time of disposition. If disposal proceeds are less than the remaining net book value the result is a loss, if greater, the result is a gain.

Generally Accepted Accounting Principles (GAAP) – Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.

Goal – A statement of broad direction, purpose, or intent based on the needs of the community. A goal is general and timeless.

Grants – A contribution by another level of government or other organization to support a particular function. Grants may be classified as either operational or capital.

Gross Domestic Product (GDP) – The monetary value of all the finished goods and services produced within a country's borders in a specific time period, though GDP is usually calculated on an annual basis. It includes all of private and public consumption, government outlays, investments, and exports, less imports that occur within a defined territory.

Glossary (continued)

Greater Vancouver Sewer & Drainage District (GVS & DD) – Provides sewerage transfer and treatment on a regional basis and the disposal of solid waste.

Greater Vancouver Water District (GVWD) – Responsible for acquiring water, maintaining the supply, ensuring its quality, and delivering it to the member municipalities for distribution by local systems.

Infrastructure – The physical assets of a City (e.g., streets, water, sewer, public buildings, and parks).

Levy – To impose taxes for the support of City activities.

Library – Fraser Valley Regional Library (FVRL). A regionalized library collection and distribution system that provides all of the operational aspects of a library system. Members must provide local facilities.

Metro Vancouver Regional District (MVRD) – Provides air quality management, transportation planning, regional housing, regional parks (the Kanaka Creek estuary and linear park is located within the Maple Ridge boundaries), labour relations for local government employees, and administration of the 9-1-1 emergency telephone system.

Municipal Finance Authority (MFA) – A provincial organization that provides for marketing, placement, and administration of all Municipal debt requirements (except for the City of Vancouver). This Authority also operates an investment pool on behalf of municipalities.

Net Book Value – The historical cost of a tangible capital asset less accumulated amortization.

Net Financial Position – The excess or deficiency of financial assets over liabilities.

Non-financial Asset – Assets that are acquired, constructed or developed that do not normally provide resources to discharge existing liabilities, but are normally employed to deliver government services or may be consumed in the normal course of operations.

Official Community Plan (OCP) – The City's primary long-range land use planning document.

Royal Canadian Mounted Police (RCMP) – Contract with the Federal Government to provide police services (police officers); the Municipality provides the clerical support services and facilities.

Remeasurement Gains and Losses – Represents differences between cost and fair market value for qualifying financial instruments where returns are linked to the performance of other indices.

Revenue – Sources of income financing the operations of the City.

Ridge Meadows Recycling Society (RMRS) – A community-based, charitable non-profit organization, operates the Maple Ridge Recycling Depot and Intermediate Processing Facility, and offers education on environmental issues to all residents of Maple Ridge.

Segment – Groupings of municipal activities that have similar service objectives.

Senior Leadership Team (SLT) – Senior staff responsible for decisions on the day-to-day and long-term business affairs of the City.

Strategic Plan – Developed by Council to guide the development of specific objectives the City could focus on in order to achieve the community vision.

Tangible Capital Assets –Non-financial assets having physical substance that are held for use in the production or supply of goods and services, have economic lives extending beyond one year and are to be used on a continuing basis.

Tax Levy – The total amount to be raised by general property taxes when the tax rate is multiplied by the assessed values.

Taxes – Compulsory charges levied by the City for the purpose of financing services performed for the common benefit of the citizens.

Transfers To/From Own Sources – Amounts transferred to/from one fund to another fund or amounts transferred to/from reserve accounts.

TransLink – Greater Vancouver Transportation Authority (GVTA). Responsible for the integration of transit and road networking with regard to transportation and land use. TransLink is headed by local governments, allowing the decision-making to focus on local concerns.



MapleRidge.ca