

ANNUAL REPORT

2025



Town of
Oliver
CANADA'S WINE CAPITAL

OLIVER, BRITISH COLUMBIA
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025
VISIT US AT WWW.OLIVER.CA

The 2025 Annual Report is produced by the Corporate Services Department of the Town of Oliver



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

Town of Oliver
British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO



LAND ACKNOWLEDGMENT



Osoyoos Indian Band

The Town of Oliver acknowledges it is situated on the unceded ancestral homeland of the Osoyoos Indian Band within the Okanagan Nation. We give honour and pay respect to the Osoyoos Indian Band and its people.

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TOWN OF OLIVER INTRODUCTION SECTION

MESSAGE FROM THE MAYOR

On behalf of your Town Council and our senior staff, I'm excited to present the 2025 Annual Report.

Oliver is a quaint community dedicated to the preservation of our agricultural bounty. In consideration that the South Okanagan is one of the fastest growing regions in BC, we are working hard to ensure Oliver can thrive in this time of growth.



A major milestone in 2025 was the launch and completion of Phase 1 of the Official Community Plan update, undertaken to bring the Town in compliance with new Provincial housing legislation. This work established a strong foundation for future land use planning while addressing updated housing requirements, growth management expectations and policy alignment.

“We are working hard to ensure Oliver can thrive.”

Mayor Martin Johansen

Board and Committee Appointments:

- Town of Oliver Mayor since 2018
- Regional District of Okanagan-Similkameen Board
- Okanagan-Similkameen Regional Hospital Board
- Airport Advisory Committee
- Municipal Insurance Association of BC
- South Okanagan Similkameen Health Care Board
- Supporting Local Physician Recruitment Working Group (Alternate)
- Asset Management Steering Committee
- Oliver and District Recreational Advisory Committee
- Sister City Committee

MESSAGE FROM THE MAYOR (CONTINUED)

In order to continue to thrive and be sustainable, all residents of the region need to work together. More than ever, we need collaboration between all stakeholders, including the First Nation communities who are the first peoples to occupy this land. Committing to Truth and Reconciliation with Indigenous peoples and following through with meaningful action is critically important to the future of the Okanagan. In 2025 Council continued to take steps towards Truth and Reconciliation which included a Council-to-Council meeting and a Community-to-Community Forum with OIB.

In 2025 we continued to deliver on strong financial management to ensure every dollar spent was well utilized. Capital construction highlights included the Gala Park re-development in addition to multiple irrigation canal pump house upgrades and improvements. Another positive for Oliver was continued investment in the community where building construction remained strong with 62 building permits issued for a total construction value of approximately \$11 million. Development activity in 2025 reflected continued interest in residential and commercial development, and a significant increase in small subdivision applications.

“We continued to deliver on strong financial management to ensure every dollar spent was well utilized.”

In closing I want to thank senior management and town staff for their hard work supporting our community. We have a great team of dedicated and committed staff who work tirelessly to deliver the quality services residents have come to expect.

The strength of our community comes from engaged and passionate citizens and I want to extend a big thank you to all the volunteers in our community. Your hard work and dedication to various community groups, SOGH, Council Committees, local events, schools, clubs, etc. is why Oliver is a community where the quality of life is unmatched in addition to being a spectacular place to call home.



TOWN COUNCIL 2022-2026

Town Council is comprised of a Mayor, four Councillors, and two Water Councillors, all serving a four-year term from 2022 to 2026.

Empowered by the **COMMUNITY CHARTER**, Council is vested with the responsibility to set budgets, levy taxes, and establish bylaws and policies to steer the Town's growth, development, and operations, prioritizing the welfare and safeguarding of its residents.

Councillor Aimee Grice



BOARD AND COMMITTEE APPOINTMENTS:

- Airport Advisory Committee
- Oliver Accessibility and Age Friendly Committee
- Oliver Emergency Executive Committee
- Supporting Local Physician Recruitment Working Group
- Asset Management Steering Committee
- School District #53
- Chamber of Commerce (Alternate)
- Oliver Tourism Association
- Hospital Liaison (SOGH)
- Southern Interior Local Government Association
 - Past President
- UBCM
 - Director at Large and 3rd Vice President
- Acting Mayor: July, August, September

Councillor Dave Mattes



BOARD AND COMMITTEE APPOINTMENTS:

- Okanagan Regional Library
- Oliver Accessibility and Age Friendly Committee
- Oliver & District Recreational Advisory Committee (Alternate)
- Oliver & District Heritage Society (Alternate)
- Acting Mayor: April, May, June



TOWN COUNCIL 2022-2026

Councillor Terry Schafer



BOARD AND COMMITTEE APPOINTMENTS:

- Okanagan Regional Library (Alternate)
- Oliver & District Heritage Society
- Oliver Accessibility and Age Friendly Committee
- Oliver & District Recreational Advisory Committee (Alternate)
- Sister City Committee
- Municipal Insurance Association of BC (Alternate)
- Local Immigration Partnership Council
- Oliver Emergency Executive Committee (Alternate)
- Asset Management Steering Committee
- Acting Mayor: January, February, March

Councillor Petra Veintimilla



BOARD AND COMMITTEE APPOINTMENTS:

- Regional District of Okanagan Similkameen (Alternate)
- Sister City Committee
- Oliver & District Heritage Society (Alternate)
- School District #53 (Alternate)
- School District #53 Strategic Planning Committee 2023-2033
- Okanagan Regional Library
- Chamber of Commerce
- Oliver Tourism Association (Alternate)
- Local Immigration Partnership Council (Alternate)
- Acting Mayor: October, November, December





TOWN COUNCIL 2022-2026

Water Councillors are elected from the rural areas beyond the Town boundaries, which are serviced by Oliver Water Systems (#1, #2, and #4 - #7). Voting privileges are restricted to water-related issues.



Water Councillor
Bhupinder Dhaliwal



Water Councillor
Rick Machial



MESSAGE FROM THE CAO



The year 2025 marked a period of steady progress and thoughtful planning for the Town of Oliver. Following several years of economic volatility driven by inflation, interest rate increases, and labour pressures, conditions began to stabilize, allowing Council and staff to focus on initiatives that enhance community well-being and support long-term sustainability.



Community engagement remained an important priority. In 2025, Council hosted several well-attended Coffee with Council sessions, providing residents with opportunities to share feedback on what they value about the community and identify areas for improvement. These conversations continue to inform Council decision-making and strengthen connections between residents and local government.

In response to community feedback and operational considerations, the Station Street Market was relocated in 2025 from the roadway to the tree lined path adjacent to the road, improving safety, accessibility, and the overall experience for vendors and visitors. The relocation was well received and enhanced the use of a public green space.

Chief Administration Officer **Wayne Anderson**

2023 - Present

2022 - 2023 Chief Financial Officer

Appointed to the LGMA CAO Forum Committee

A vertical decorative banner on the left side of the page features a close-up of pink cherry blossoms on dark branches against a clear blue sky. The blossoms are in various stages of bloom, with some fully open and others as buds. The banner is positioned to the left of the main text area.

MESSAGE FROM THE CAO (CONTINUED)

Supporting healthcare recruitment continued to be a strategic priority. In 2025, funding was successfully obtained for modular housing, and two modular units were ordered, which will provide accommodation for up to four healthcare workers. Scheduled for installation in spring 2026, this initiative represents a significant step toward addressing local healthcare recruitment challenges.

The Town also advanced several environmental sustainability initiatives. The Organics Waste Program was rolled out in 2025 with the aim of reducing landfill volumes and extending the life of the Oliver landfill. In addition, Council received updated Drought Management Strategy and Water Conservation Plans, establishing a framework to protect Oliver's most valued resource and support long-term water sustainability.

Work also began on updating the Town's Official Community Plan (OCP). Phase 1 amendments were completed in 2025 to address new provincial legislation, with a full OCP update scheduled for completion in 2026. This work will help guide growth, housing, and community development over the coming years.

The accomplishments of 2025 reflect the ongoing dedication of Council, staff, volunteers, and community partners. Through careful planning, collaboration, and responsible fiscal management, the Town of Oliver continues to deliver quality services while preparing for future challenges and opportunities.

“I am proud of the work accomplished by Town employees in 2025 and their continued commitment to serving the residents of Oliver.”

GOVERNANCE

Town of Oliver Council is a governing body comprised of one Mayor, four Councillors, and two Water Councillors who are elected for a four year term.

The primary function of Council is to develop policies, adopt bylaws and make resolutions on matters delegated to local governments by the **Community Charter** and **Local Government Act**.

Council is also responsible for establishing budgets for both operating and capital expenditures.

For the 2022-2026 Term Council set new Strategic Priorities:

- Safety and Security
 - Safe Community
- Community Enhancement
 - Downtown Revitalization
- Social and Environmental
 - Affordable Housing
 - Social and Economic Development
 - Walkable Community
- Good Governance
 - Relationship Building
 - Public Communication
 - Adequate and Quality Health Care
 - Improve Governance

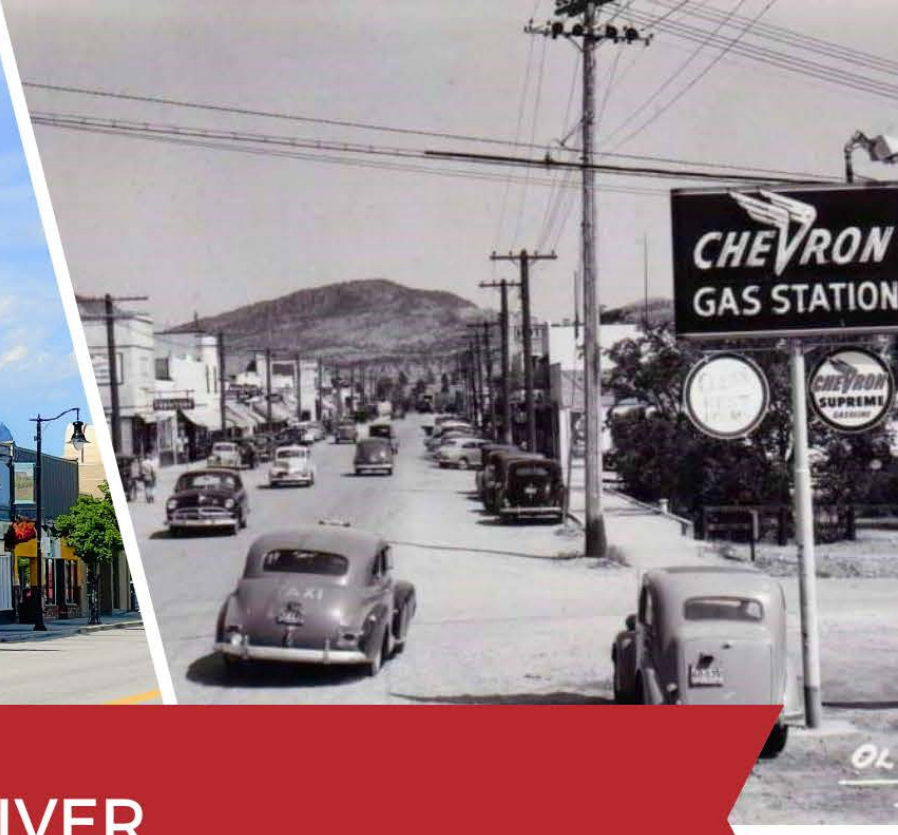




GUIDING PRINCIPLES

- 1) Open for Business, customer service is important
- 2) Downtown is more healthy through revitalization
- 3) Consultation and Communication is important for Council decision making
- 4) Cost Conscious through knowing where the value lies and how this value can impact the operations as a whole
- 5) Council believes in downtown investment momentum
- 6) Council Decisions will be based on business cases
- 7) Setting the Tone from the Top through ethical integrity leadership
- 8) Economy of Oliver is balanced and growing
- 9) Affordable Comfortable Community
- 10) Tax rates supportable by the Community
- 11) Community Strengths
 - a) the skills and talents of individual people
 - b) the resources offered by local associations and organizations
 - c) the arts, culture and heritage of the community
- 12) Diversity in Economy
- 13) Innovative through continuous improvement to municipal systems and processes





WELCOME TO OLIVER

Nestled near the southern end of the Okanagan Valley, our vibrant community is known as Canada's Wine Capital. With a population of just over 5,000 residents, Oliver sits along the Okanagan River beside Tuc-el-Nuit Lake, surrounded by sweeping vineyards, farms and desert landscapes.

Our story stretches back thousands of years as part of the ancestral and traditional, territory of the Syilx Okanagan Nation. European arrival began in the early 1800s, leading to mining booms in nearby Fairview and Camp McKinney. Modern Oliver was founded in 1921 through the South Okanagan Lands Project, which transformed semi-arid terrain into fertile farmland through an ambitious irrigation system, an engineering feat that continues to sustain the region's agricultural abundance today.

Today, agriculture remains the heart of our identity. More than 400 farms and dozens of surrounding wineries contribute to a thriving economy rooted in viticulture, fruit production, and agritourism. Our town is home to acclaimed wineries and vineyards drawing visitors from around the world to taste award-winning wines. Local industries include ranching, recreation, golf, retail, and essential public services.

Beyond agriculture, we offer year-round cultural and recreational opportunities that reflect our region's natural beauty and community spirit. From desert-edge hiking trails and lakeside recreation to community arts, Oliver continues to be a welcoming place to live, work, and visit. With our unique blend of history, landscape, industry, and community pride, Oliver represents the very best of life in the South Okanagan.

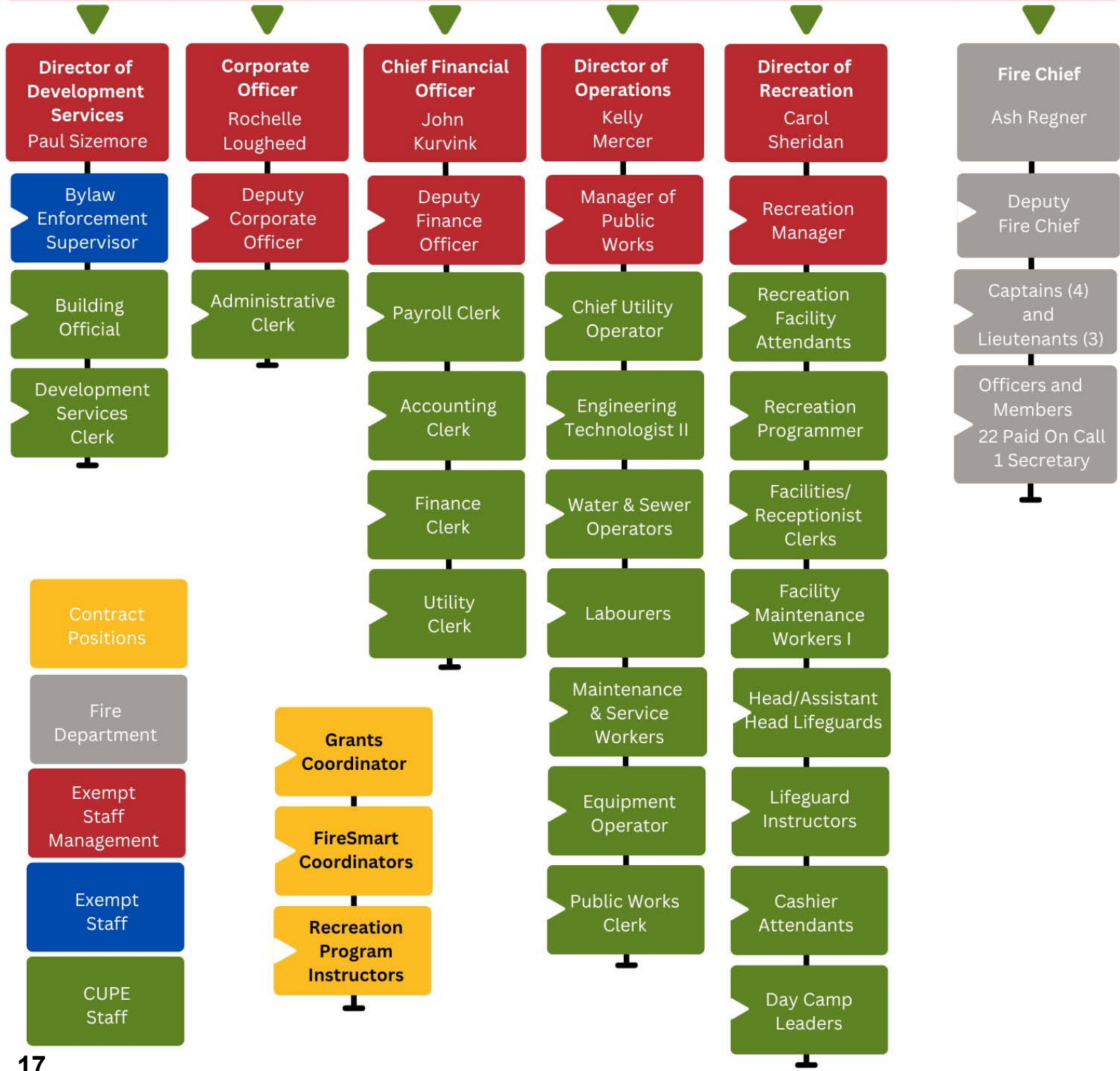


ORGANIZATIONAL CHART

Mayor and Council

Chief Administrative Officer

Wayne Anderson





SERVING OUR COMMUNITY

Serving Oliver with Pride

Every day, countless details come together to make life in Oliver safe, smooth, and enjoyable. Behind those details is a team of committed individuals who call this community home, people you might share a smile with on your morning walk, cheer on at the tennis courts, or chat with at our local pool.

Local government isn't just about policies and paperwork. It's about people and neighbors who care deeply about where we live and work hard to ensure our town thrives. From maintaining roads and parks to providing essential services, our teams supports the daily needs of our community.

So, whether you're filling your cup with clean water, enjoying a stroll down a well-kept sidewalk, or resting easy knowing emergency services are ready when needed, remember that we're here to support you, every step of the way.





**TOWN OF OLIVER
DEPARTMENT REPORTS**

CORPORATE SERVICES

Department Overview

The Corporate Services team ensures that Council's work is carried out in accordance with all legislative requirements. This includes managing the formal processes for meetings, decision-making, and record keeping. Responsibilities cover preparing and distributing Council agendas, reports, and minutes, as well as coordinating follow-up actions, and providing essential administrative support for Council initiatives and activities.

In addition to these functions, the department fulfills the statutory duties of the Corporate Officer, oversees legal obligations, maintains corporate records, and handles Freedom of Information requests. Risk management is key, along with keeping residents informed through the Town's website, social media platforms, news releases, newsletters and other communication channels.

2025 Achievements

- Facilitated a Community 2 Community Forum
- Hosted the Travelling Deputy Mayor of Bandai, along with Bandai Town Chief of International Exchange and an interpreter
- Facilitated a trip to Bandai, Japan for Council
- Facilitated all communications and requests between the Town and Tracker TV Show Production
- Hosted the 2024 Spirit of Oliver Awards
- 6,298 visitors to Town Hall
- 4 Oliver News and 1 Rural Irrigation Newsletters
- Increase of 928 Social Media Followers, creation of 2,154 Social Media Posts, 1,170,175 Social Media impressions and 1,627 Social Media shares
- 169 downloads of the Town of Oliver App
- 10 Freedom of Information and Privacy Requests received



MEETING STATISTICS

DEVELOPMENT SERVICES

Department Overview

The Development Services Department plays a central role in guiding growth in a way that reflects community values, strengthens neighbourhoods, and meets evolving provincial and regional requirements. Through planning, development review, building permitting, and bylaw enforcement, the department supports responsible development while maintaining livability of the community.

2025 Achievements

Development activity in 2025 reflected continued interest in residential and commercial development, and a saw significant increase in small subdivision applications.

- Subdivisions: 5
- Development and variance permits: 3
- Temporary use permits: 3
- Watercourse development permits: 1
- Agricultural Land Commission Applications: 1
- Building permits issued: 62
- Estimated construction value: \$11,172,113

The total number of building permits issued in 2025 increased to 62 (versus 48 issued in 2024). However, total construction valuation decreased (\$11,172,113 in 2025 versus \$15,506,520 in 2024), due to the valuation of the significant improvements made to the Town's arena in 2024.

13

TOTAL LAND USE
APPLICATIONS
RECEIVED

62

BUILDING
PERMITS ISSUED



INCREASE IN SMALL
SUBDIVISION APPLICATIONS



DEVELOPMENT SERVICES (CONTINUED)

Official Community Plan Phase I Update

A major milestone in 2025 was the launch and completion of Phase I of the Official Community Plan update, undertaken to bring the Town into compliance with new Provincial housing legislation. This work established a strong foundation for future land use planning while addressing updated housing requirements, growth management expectations, and policy alignment.

Phase I focused on housing needs and legislative compliance and was supported by extensive public and stakeholder engagement: including an open house, survey, workshops, and direct consultation with community partners. Community input played a meaningful role in shaping the draft OCP update, particularly around housing diversity, neighbourhood character, and infrastructure coordination. Phase 2 of the OCP Update work will occur throughout 2026 as a broader comprehensive update to the Plan.

A Community-Based Approach to Bylaw Compliance

The Bylaw Enforcement function continued to evolve toward a proactive, education-first, and community-oriented model in 2025.

- Total bylaw complaints received: 101
 - Percentage change from previous year: Decrease of 34%
- Tickets issued: 50
 - Percentage change from previous year: Increase of 11%

In addition to responding to complaints related to unsightly properties, traffic obstructions, animals, and zoning, staff emphasized practical, hands-on solutions that directly improved neighbourhood conditions. Bylaw logged a total of 57 of these complaints that were resolved before turning into a compliance file. A notable example of this method in action was the department's hands-on approach to puncturevine management, where staff worked directly with residents to remove puncturevine from private properties and public roadways.



BYLAW COMPLAINTS
DECREASED

50
TICKETS ISSUED

PHASE 1
OFFICIAL COMMUNITY PLAN
COMPLETION

FINANCIAL SERVICES

Department Overview

The Finance Department is pleased to present the Annual Report for the fiscal year ending December 31, 2025. The purpose of this report is to publish the consolidated financial statements and Auditors' Report for the Town of Oliver pursuant to Sections 98 and 167 of the **Community Charter**. The preparation and presentation of the financial statements and related information in the 2025 Annual Report is the responsibility of the Town's Finance Department. These statements have been prepared in accordance with generally accepted accounting principles and the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and the Provincial Ministry of Municipal Affairs and Housing. The Town maintains a system of internal accounting controls designed to safeguard the assets of the municipality and provide reliable financial information.

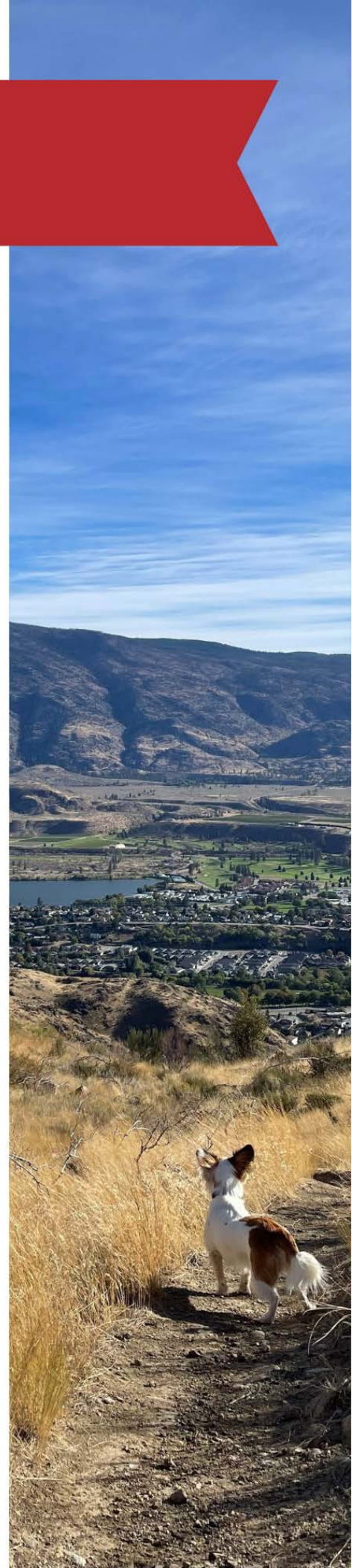
The audit firm of BDO Canada LLP was appointed by Council and was responsible for expressing an opinion as to whether the consolidated financial statements, prepared by management, fairly presented the financial position of the Town of Oliver and the results of its 2025 operations. The 2025 financial statements were audited by BDO Canada LLP who expressed an unqualified opinion in their independent auditors' report dated April 27, 2026. The financial statements were presented to and approved by Council on April 27, 2026.

Operating Results

The Consolidated Financial Statements presented include the 2025 results from the Town's General Fund, Utility Funds and Reserve Funds and Trust Funds. From a financial perspective, the 2025 results are positive with an overall surplus achieved of \$2,327,067 (2024 surplus - \$2,694,137).

Revenues increased by \$1,040,881 when compared to 2024. Increases in user fees, taxation, contributions, sale of services and own source revenue were offset by decreases in government transfers and investment income.

23 Expenses increased in 2025 by \$1,407,951 compared to 2024.



FINANCIAL SERVICES (CONTINUED)

General Fund

The Town's General Fund is the primary fund for most municipal services including Administration, Policing, Fire, Development Services, Transportation, Operations, Recreation Services and Solid Waste. The General Fund ended the year with a surplus of \$762,421 (2024 - \$1,432,152). The variance is due to a few factors, including:

- \$99K increase in general government surplus
- \$348K increase in protective services deficit
- \$133K increase in development services deficit
- \$338K increase in transportation services and public works deficit

Operating expenses increased during the year by \$987K.

Salaries and benefits increased by \$557K driven by collective agreement increases and associated retroactive pay. Professional/Contracted services increased by \$179K and amortization by \$150K.

General Fund revenues for the year totalled \$10.83M with operating costs of \$9.74M and capital expenditures of \$3.78M. Projects over \$100,000 for the year included: Acquisition of 7057 Meadows Drive (\$1.44M), Street Sweeper (\$485K), Re-purchase of Station Street lots (\$351K) and Gala Park redevelopment (\$245K).



FINANCIAL SERVICES (CONTINUED)

Utilities

The Town operates two major utilities which are funded by user fees and parcel taxes.

The Sewer Utility includes 51 kilometres of pipe for the collection and transmission of sewage to the Town's treatment plant and holding ponds, as well as 10 kilometres of drainage pipe to provide environmental and flood protection throughout the Town. During 2025, the utility collected and conveyed sewage from approximately 2,379 households and commercial customers with average daily flows of approximately 1,546 cubic metres.

Sewer Utility revenues for the year totaled \$1.89M (2024 - \$1.83M) which covered operating costs of \$1.25M (2024 - \$1.22M) generating a surplus of \$638K (2024 - \$613K). Capital additions of \$323K were incurred upgrading the Town's sewer collection infrastructure.

The water utility includes 148 kilometres of pipe to deliver potable and agricultural water to customers both inside and outside the Town's municipal boundaries. During 2025, the utility provided water to approximately 3,362 households, commercial and agricultural customers with average daily flows of 7,736 cubic metres for domestic water and 44,429 cubic metres for surface water.

Water Utility revenues for the year totaled \$4.71M (2024 - \$4.04M) which covered operating costs of \$3.79M (2023 - \$3.39M) which generated a surplus of \$927K (2024 - \$649K). Capital additions of \$1.45M were incurred upgrading the domestic and irrigation water infrastructure.



**WATER
UTILITY**

3,362 CUSTOMERS
SERVICED

148 KILOMETRES
OF WATER PIPE

**SEWER
UTILITY**



2,379 CUSTOMERS
SERVICED

51 KILOMETRES
OF SEWER PIPE



FINANCIAL SERVICES (CONTINUED)

Reserves

The Town holds a number of statutory reserves, non-statutory reserves and unrestricted surplus funds. During 2025, these funds decreased by \$114K.

Most of the reserve funds have been established to support the Town's future capital cost outlays for new and replacement infrastructure projects necessitated by anticipated development and population growth in the community. A smaller portion of the funds are used to fund operating variances (i.e. Snow Removal Reserve).

Debt

Outstanding long-term debt at the end of 2025 is \$6,776,568 (2024 - \$7,437,546) or approximately \$1,330 per capita (2024 - \$1,460 per capita). Two debt issues were retired during 2025. There was no new borrowing in 2025.

Town staff, with strong support of Town Council, continue striving to generate cost savings and efficiencies within all aspects of the Town's operations. In particular, I would like to acknowledge the staff in the Finance Department for their commitment to innovation, continuous improvement and service to the community.

GFOA Award

The Canadian Association for Financial Reporting Achievement (CANFR) is presented by Government Finance Officers Association to those individuals who have been instrumental in their government unit's achieving a Canadian Award for Financial Reporting. CANFR Award is presented to those government units whose annual reports are judged to adhere to program standards.



John Kurvink, CPA CA
Chief Financial Officer
April 27, 2026



OPERATIONAL SERVICES

Department Overview

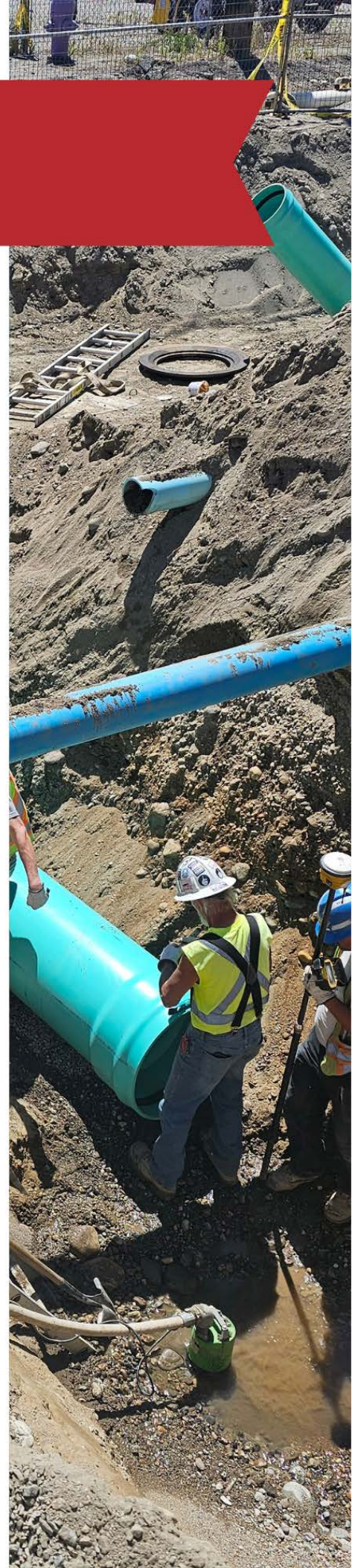
The Operations Department (Public Works) maintains and improves the Town's core infrastructure and essential services. This includes roads, sidewalks, trails, parks, the Oliver Airport, and the Town Cemetery, ensuring they remain safe, accessible, and well-kept. The department also manages the community's water distribution and wastewater systems, providing clean drinking water, seasonal irrigation water and reliable wastewater collection through regular inspections, maintenance, and repairs.

Beyond daily operations, the team supports municipal projects by coordinating with contractors and other departments regarding infrastructure upgrades, capital works, and long-term planning.

Through skilled staff and responsive service, the Operations Department strengthens community infrastructure, supports safe mobility, and enhances the quality of life for residents, businesses, and visitors in Oliver.

2025 Achievements

- Gala Park Redevelopment
- Raised Crosswalks for Traffic Calming on Fairview Rd and McKinney Rd
- Topping Lake Chlorination Electrical Upgrade
- New Scada and PLC Upgrades for Water and Sewer
- New HVAC at the Highlift Pumpstation
- New Portable Genset and Transfer Switches for all Domestic Pump Stations
- New Irrigation Canal Intake Screens at all Pump Stations
- Black Sage Pump Station Electrical Upgrades Completed
- Rockcliffe Domestic Pump Station Electrical Upgrades Completed
- Rockcliffe Domestic Well Rehabilitation
- Wolf Cub Creek Flood Mitigation Design
- Sawmill Rd Extension and Station St South Design
- New Cemetery Irrigation, Kiosk and Public Water Fountain



RECREATION SERVICES

Department Overview

Oliver and District Recreation is committed to working collaboratively to offer recreation experiences that are inclusive, high-quality, and supportive of community wellness. Recreation's aim is to create opportunities that strengthen social connection, encourage active living, and reflect both economic and environmental sustainability.

Recreation staff oversee the operation and upkeep of a variety of local facilities, including the Oliver & District Arena, Oliver Community Pool, Community Hall, Community Fitness Centre, Clubhouse, Community Park with its sports courts and playing fields, Lion's Park with the skatepark, off-leash dog park, and outdoor fitness circuit, as well as the Kinsmen Spray Park and Rotary Beach Park.

Through maintaining safe and welcoming spaces, and offering a broad mix of programs, events, and year-round activities, the department plays a key role in enhancing residents' quality of life and bringing people of all ages together.

2025 Achievements

- Completion of Oliver & District Arena Energy Recovery Project
- Completion of the Kinsmen Park Playground Equipment Replacement Project
- Production of 16 community special events, including Oliver Sunshine Festival
- 3-on-3 Youth Basketball Tournament and Warriors of Truth Hockey Game in collaboration with the Osoyoos Indian Band
- Community Hall utilized for Emergency Cooling Centre, Emergency Social Services training and the 2025 Federal Election
- 213 private events (tournaments, trade shows, concerts, festivals, weddings etc.) hosted within the recreation facilities
- 2,891 Public Skating visitors, 28,193 visits to the Community Fitness Centre, 600 Swim for Life participants and 31 Advanced Aquatics participants



OLIVER AND DISTRICT FIRE DEPARTMENT

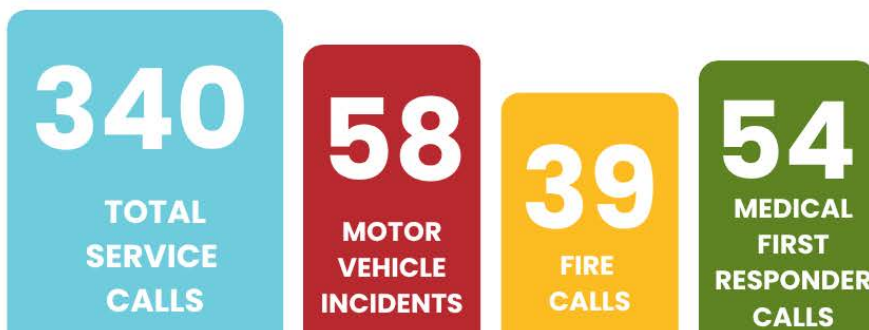
Department Overview

The Oliver Fire Department (OFD) established in 1922 as a volunteer brigade, continues to serve the Town of Oliver, the Oliver Rural Fire Protection District, and the Osoyoos Indian Band, while also providing mutual aid to neighbouring departments. The department operates with 30 active members, including a Fire Chief, Deputy Fire Chief, four Captains, and three Lieutenants, delivering 24-hour emergency response to the region.

In 2025, OFD completed its transition from Interior Operations to Full-Service accreditation, allowing members to perform interior fire suppression in larger and more complex structures. This achievement required significant training, the development of site-specific pre-incident plans, and strong commitment from all volunteers to maintain operational readiness.

OFD also proudly hosted the provincial Volunteer Firefighter Spring Seminar in May, welcoming over 400 firefighters, instructors, and vendors from across British Columbia, Alberta, and Washington State. The three-day event offered extensive hands-on training and strengthened connections within the fire service community. Firefighter wellness remained a priority, with OFD joining the regional Critical Incident Stress Management team to provide trained peer support for high-stress incidents within the department and the wider region.

Throughout the year, OFD remained active in community engagement, hosting school tours, attending Safety Village events, and promoting fire safety at the Station Street Farmers Market. Members supported several fundraising initiatives, wrapping up the year with the annual drive-through breakfast, with proceeds benefiting the Knights of Columbus Christmas Hamper program.



2025 STATISTICS



FIRESMART

Department Overview

Town of Oliver FireSmart Coordinators support wildfire preparedness, prevention, and mitigation through public education, assessments, and mitigative work to reduce community risk from wildfires.

2025 Achievements

- Community presence at 12 Station Street Farmer's Markets, 1 Riverside Garden Centre Market and Oliver Community Light Up with a FireSmart booth
- FireSmart presentations at the Oliver Fire Hall, Oliver Elementary School, the Oliver Senior Centre, and Venables Theatre
- Attended FireSmart Coordinators virtual meetings to stay up to date on information in the Kamloops Fire Region
- Attendance at the 2025 Wildfire Resiliency and Training Summit in Penticton
- Attended two Regional Okanagan FireSmart Committee meetings in Kelowna
- Continued collaborative efforts with OIB to align FireSmart goals for both OIB and the Town of Oliver
- Reached 102 households through home and community FireSmart assessments
- Added equipment to the Town of Oliver sprinkler protection unit (SPU), to better protect structures in the event of a wildfire
- Positive changes evident in the community with homeowners implementing FireSmart principles
- Positive changes evident in the community as FireSmart principles have been implemented at critical infrastructure sites, including the South Okanagan General Hospital, following FireSmart assessments conducted in 2024



**EDUCATION, EMERGENCY PLANNING,
INTERAGENCY COOPERATION, CROSS
TRAINING, VEGETATION MANAGEMENT**



**TOWN OF OLIVER
2025 HIGHLIGHTS**

TRACKER



SISTER CITY VISIT - BANDAI JAPAN

The Sister City relationship between Oliver and Bandai Town was established in 1988, and 2025 marked the 37th Anniversary of this relationship!

Bandai is a town located in Fukushima Prefecture, Japan. About 70% of Bandai town (estimated population 3,533) is occupied by forests, with agricultural land and settlements along the hills at the southern foot of the mountains and along the Otani River. The climate in Bandai is comprised of warm summers and cold winters with heavy snowfall. Bandai's local economy centers around precision machinery production and seasonal tourism, supported by golf courses and ski resorts. Bandai has two public elementary schools and one public junior high school operated by the Town government.

In September the Town of Oliver had the honour and privilege of hosting Travelling Deputy Mayor Naotoshi Sugawara of our Sister City, Bandai, Japan. Joining Deputy Mayor Sugawara was Naokazu Tamahashi, Chief of International Exchange Bandai, Tamahashi's wife and Kaito Matsushima, interpreter.

The almost week long visit itinerary consisted of a tour at BC Tree Fruits and South Okanagan Secondary School, participation in Festival of the Grape Weekend celebrations, and visits to Fairview Townsite, Osoyoos Indian Band Offices, Nk'Mip Desert Cultural Centre, Area 27 viewing area, Fairview Cellars and Phantom Creek Estates Winery.

The opportunity to meet, socialize, share, and learn from one another was a valuable and positive educational experience.



OLIVER & DISTRICT ARENA

The grand reopening of the Oliver & District Arena took place on March 29th, 2025. This facility has long been a cornerstone of our community, offering a space for people of all ages to come together, engage in sport, and create memories.

With the recent upgrades, the arena will continue to serve as a hub for recreation and community life for years to come. From the new refrigerated slab and rink system to the updated dressing rooms, washrooms, and energy-efficient improvements, these renovations reflect our commitment to maintaining a safe, accessible, and sustainable space for everyone in our region.

The Oliver & District Arena isn't just a place for hockey or skating, it's a place where friendships are formed, where families come together, and where everyone can participate in a variety of sports and activities. The upgrades will help ensure that we can host more events, increase participation, and continue to offer a space for both organized sports and casual recreation, year-round.

This arena has been a gathering place for many years, and with these enhancements, we're excited to see it continue to thrive and be an integral part of our community for the next 50+ years.

Thank you to everyone who made these upgrades possible, especially the Regional District of Okanagan-Similkameen and the late Rick Knodel, former Electoral Area "C" Director. We are incredibly proud of this facility and the role it plays in bringing us together, whether on the ice, in the stands, or just enjoying the energy of the community.



OUTDOOR BASKETBALL COURT

June 7, 2025 marked the Grand Opening and Ribbon Cutting of the brand-new outdoor basketball court at Oliver and District Recreation. The project is a shining example of what we can achieve when we invest in our community, recreation, and wellness.

The Town extends a sincere thank you to the Regional District of Okanagan-Similkameen, especially the late Rick Knodel, former Electoral Area “C” Director and current Electoral Area “C” Director Irwin Chahal for their support and funding through the RDOS Area “C” Community Works Grant, which made this court a reality.

This space isn’t just about basketball, it’s about creating a place where you can gather, friendships can grow, and healthy lifestyles are encouraged. It’s a place where families, friends, and visitors can enjoy being outdoors together.

Let’s enjoy the court for years to come!





ORGANIC WASTE COLLECTION PROGRAM

On April 7, 2025, the Town of Oliver initiated an Organic Waste Collection Program for our solid waste collection customers. The implementation of the program sees residents now discarding their food waste, food soiled paper (napkins, etc.), yard waste, and some wood products such as wood shavings and toothpicks into their Organics/Yard Waste Green Lid cart.

The core purpose of the program is to extend the lifespan of the Oliver landfill by modernizing the Town's solid waste program, and aligning with similar programs already embraced by approximately 3.7 million British Columbia residents. On average in Canada, 42% of residential garbage is compostable and our aim was to ensure that compostable materials in our municipality were no longer entering the landfill.

Public engagement and educational campaigns started in Spring 2024 with information tables set up at local grocery stores and our local farmer's market, workshops, 3 published FAQ information sheets and direct communication to residents via the Town's website, newsletters and social media.

We're proving that even the smallest communities can lead the way in sustainability, creating impactful programs on limited budgets and resources. Our goal is to inspire others to see that real change starts right where they are.

Sustainability

Environmental
Responsibility

Waste
Reduction

Investing in
the Future



HOUSING FOR HEALTHCARE WORKERS

In November 2025 we broke ground on the Housing for Healthcare Workers site. The two 2-bedroom housing units will be a much-needed addition for visiting healthcare workers who are either working temporarily at the South Okanagan General Hospital in Oliver or are moving here and are in need of transitional housing. The aim is to ensure that medical professionals have a comfortable, convenient place to stay while serving our communities. The units constructed by Chaparral Industries, will be installed in April 2026.

This initiative is a way to strengthen access to quality healthcare, reduce staffing shortages, and foster long-term partnerships with providers. The Town along with our supporters, see this as an investment in health and well-being - creating a sustainable solution that improves healthcare for residents and enhances our ability to attract and retain medical professionals.

We are grateful for the support we have received from the Province of British Columbia, FortisBC, South Okanagan Similkameen Medical Foundation, Interior Health, Regional District of Okanagan-Similkameen and the Okanagan-Similkameen, Regional Hospital District. We'd also like to thank the Osoyoos Indian Band for their support and endorsement of this project.

**Investment in
Health**

**Sustainable
Solution**

**Reduce
Emergency
Room
Closures**

**Retain
Essential
Healthcare
Services**



LIGHTS, CAMERA, ACTION!

This year brought a touch of Hollywood magic to Oliver as the hit CBS drama *Tracker* returned to the region and filmed multiple scenes right in the heart of our community. Production crews from TNG Television Productions Ltd. were on-site in late August, transforming familiar Main Street landmarks, including the Royal Canadian Legion building and the former Baby Rae's Pizza site into entirely new settings for the show's season 3, episode 4. These temporary makeovers created an exciting buzz around town, as residents watched Oliver's streets, businesses, and iconic backdrops step into starring roles on an international stage. Local enthusiasm filled our town with the rare opportunity to see Oliver showcased worldwide.

Town staff worked closely with the production team to coordinate road closures, manage traffic impacts, and ensure filming could unfold smoothly across several locations. Our collaboration helped bring to life dramatic scenes shot not only along Main Street but also along our Hike and Bike Trail. The show highlighted Oliver's growing presence as a desirable filming destination and reinforces the benefits such projects bring, from community pride to economic activity. Oliver's role in the production stands out as one of the year's most exciting highlights!





SPIRIT OF OLIVER AWARDS

Volunteers are the backbone of our community. Their tireless efforts and willingness to share knowledge, expertise, and experiences enriches the lives of many. The Spirit of Oliver Awards celebrate and recognize the dedication and generosity of the many volunteers that bring our town together. Volunteer efforts quietly sustain numerous activities such as sports, youth programs, arts, health, emergency services, history and community initiatives that enrich our daily lives. Recognizing and uplifting volunteerism in our community is what makes the Spirit of Oliver Awards thrive and succeed!

The 20th Annual Spirit of Oliver Awards took place on April 25, 2025 wrapping up the end of National Volunteer Week 2025. Over 100 members of the community came out to support our local volunteers and congratulate the winners!

2024 Award Recipients

- Community Roots** Rick Knodel (Posthumously)
- Individual Adult** Linda Schaffrick
- Group** Knights of Columbus
- Youth** Chloe Luypen
- Community Builder** Pat Buckland



2025 MOMENTS



2025 MOMENTS



2025 MOMENTS





**TOWN OF OLIVER
FINANCIAL SECTION**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**



Financial Statements

For the year ended December 31, 2025

Town of Oliver
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BDO Canada LLP
1631 Dickson Avenue, Suite 400
Kelowna, BC, V1Y 0B5

Management's Responsibility for Financial Reporting

The accompanying financial statements of the Town of Oliver are the responsibility of management and have been approved by the Chief Financial Officer and the Chief Administrative Officer on behalf of the Mayor and Council.

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

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

The Town of Oliver is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Mayor and Council reviews the Town of Oliver's financial statements and recommends their approval to the Chief Financial Officer and the Chief Administrative Officer. The Mayor and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, financial statements and external auditor's report.

The Committee reports its findings to the Council for consideration when approving the financial statements for issuance to the members. The Committee also considers, for review by the Council, the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards. BDO Canada LLP has full and free access to the Mayor and Council.

Signed by:

64A7D69B2C9F413...

Chief Financial Officer

Signed by:

86775179B7C9487...

Chief Administrative Officer

Independent Auditor's Report

To the Mayor and Council of the Town of Oliver

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the financial statements of 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.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the unaudited supplementary schedules on pages 30 to 32 of the financial statements.

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

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

In preparing the financial statements, management is responsible for assessing the Town'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 Town or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Town's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

BDO Canada LLP

Chartered Professional Accountants
Kelowna, British Columbia
April 27, 2026

Town of Oliver
Statement of Operations and Accumulated Surplus

For the year ended December 31	(Note 18) Budget	2025	2024
Revenues			
User fees	\$ 5,297,403	\$ 5,364,459	\$ 5,115,395
Property taxation (Note 16)	4,522,287	4,359,450	4,138,327
Government transfers	3,437,922	1,721,793	1,869,253
Contributions	12,100	1,130,611	582,231
Concessions and franchise	781,134	564,852	533,028
Investment income	509,000	549,488	827,834
Other revenues from own sources	1,444,421	477,338	385,788
Sale of services	222,687	1,077,463	975,854
Regional District of Okanagan-Similkameen	-	1,824,773	1,816,182
MFA return on debt issue surplus	-	183,630	-
Interest and penalties on unpaid accounts	-	162,183	131,267
Total revenues for the year	16,226,954	17,416,040	16,375,159
Expenses (Note 21)			
General government	1,562,525	2,357,137	1,898,650
Protective services	2,320,701	2,298,391	1,959,231
Development services	699,018	427,571	461,886
Transportation services and public works	1,804,923	1,875,635	1,673,050
Environmental and public health services	515,797	467,897	459,064
Water services	3,910,096	3,778,188	3,389,307
Sewer services	1,483,939	1,248,731	1,216,286
Parks and recreation	2,450,334	2,635,423	2,623,548
Total expenses for the year	14,747,333	15,088,973	13,681,022
Annual surplus	1,479,621	2,327,067	2,694,137
Accumulated surplus, beginning of year	76,533,836	76,533,836	73,839,699
Accumulated surplus, end of year	\$78,013,457	\$78,860,903	\$ 76,533,836

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

Town of Oliver
Statement of Change in Net Financial Assets

For the year ended December 31	Budget	2025	2024
Annual surplus	\$ 1,479,621	\$ 2,327,067	\$ 2,694,137
Acquisition of tangible capital assets (Note 9)	(4,346,000)	(5,546,385)	(5,587,357)
Amortization of tangible capital assets (Note 9)	1,902,040	2,234,970	1,978,931
	(964,339)	(984,348)	(914,289)
Change in inventory and prepaid expenses	-	623,449	(691,979)
Increase (decrease) in net financial assets	(964,339)	(360,899)	(1,606,268)
Net financial assets, beginning of year	5,273,894	5,273,894	6,880,162
Net financial assets, end of year	\$ 4,309,555	\$ 4,912,995	\$ 5,273,894

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

Town of Oliver
Statement of Cash Flows

For the year ended December 31	2025	2024
Cash flows from operating activities		
Cash received from grants, other governments, and own sources	\$16,037,364	\$ 16,171,981
Cash paid to employees and suppliers	(12,046,394)	(11,331,350)
Interest paid	(394,325)	(424,211)
	<u>3,596,645</u>	<u>4,416,420</u>
Cash flows from capital activities		
Purchase of tangible capital assets	<u>(5,546,385)</u>	<u>(5,587,357)</u>
Cash flows from financing activities		
Repayment of long-term debt	(660,978)	(580,534)
Advances from Regional District of Okanagan-Similkameen	358,724	728,820
	<u>(302,254)</u>	<u>148,286</u>
Cash flows from investing activities		
Change in investments, net	<u>948,321</u>	<u>1,703,875</u>
Increase (decrease) in cash for the year	(1,303,673)	681,224
Cash, beginning of year	<u>10,491,528</u>	<u>9,810,304</u>
Cash, end of year	<u>\$ 9,187,855</u>	<u>\$ 10,491,528</u>

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

Town of Oliver
Notes to the Financial Statements

December 31, 2025

1. Summary of Significant Accounting Policies

Nature of Business	The Town of Oliver ("Town") was incorporated as a Town in 1925 under the Municipal Act (replaced by the Local Government Act) of British Columbia. Effective April 1, 2008, the articles of incorporation of the Municipality were changed by an Order in Council of the provincial government to reflect a change in its name to the Town of Oliver. Its principal activities include the provision of local government services to the residents of the incorporated area. These services include community planning, protective, transportation, recreational, solid waste, water, sewer and drainage services.
Basis of Presentation	These financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments, as recommended by the Public Sector Accounting Board ("PSAB") and are presented on the accrual basis of accounting.
Cash and Cash Equivalents	Cash and cash equivalents consist of cash on hand, bank balances and investments in money market instruments with maturities of three months or less.
Portfolio Investments	Portfolio investments are recorded at cost unless there is a decline in market value that is other than temporary, in which case they are written down to market value. Investments are deposited with the Municipal Finance Market Fund.
Inventory	Inventory is valued at the lower of cost, determined principally on a weighted average and specific item basis, or replacement cost.
Revenue Recognition	<p>Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts.</p> <p>Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the Town satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.</p>

Town of Oliver
Notes to the Financial Statements

December 31, 2025

1. Summary of Significant Accounting Policies (continued)

Revenue Recognition
(continued)

The Town recognizes revenue from users of the water, sewer, solid waste disposal, and rentals of Town property services on a straight-line basis over the period of time that the relevant performance obligations are satisfied by the Town.

The Town recognizes revenue from administrative services, building permits, development permits, sales of goods and other licenses and permits at the point in time that the Town has performed the related performance obligations and control of the related benefits has passed to the payors.

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

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

Financial Instruments

All 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.

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

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

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

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

Town of Oliver
Notes to the Financial Statements

December 31, 2025

1. Summary of Significant Accounting Policies (continued)

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

When the Town is deemed to be the transferor, the transfer expense is recognized when the recipient is authorized and has met the eligibility criteria.

Long-term Debt Long-term debt is recorded net of related sinking fund balances and actuarial earnings.

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

Tangible Capital Assets Tangible capital assets are not available to discharge existing liabilities and are held for use in the provision of goods and services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

Tangible capital assets are valued at acquisition cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs.

Town of Oliver
Notes to the Financial Statements

December 31, 2025

1. Summary of Significant Accounting Policies (continued)

Tangible Capital Assets (continued) Amortization is charged against tangible capital assets based on the estimated useful life of the asset as follows:

- | | |
|------------------|----------------|
| - Land | - Indefinite |
| - Buildings | - 40-75 years |
| - Equipment | - 5-15 years |
| - Vehicles | - 5-20 years |
| - Roads | - 5-20 years |
| - Infrastructure | - 10-100 years |
| - Storm system | - 10-100 years |

Tangible capital assets under construction, development or that have been removed from service are not amortized until they are available to be put into service.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Town's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations and accumulated surplus.

The Town has numerous works of art located throughout the Town which are not reflected in these financial statements. Contributed tangible capital assets are recorded at their fair value on the date of contribution, except in unusual circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value.

Reserve Funds Non-statutory reserves represent an appropriation of surplus for specific purposes. Statutory reserves are restricted by the associated municipal bylaws that established the reserve.

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

Town of Oliver
Notes to the Financial Statements

December 31, 2025

1. Summary of Significant Accounting Policies (continued)

Segmented Information The Town provides a wide range of services including general government, protective services, development services, transportation services, environmental and public health services, water services, and sewer services. For management reporting purposes, the Town's operations and activities are organized and reported by segment.

General government services is comprised of a number of different services, including: General government operations are primarily funded by property taxation and business tax revenues. The expenses within the department are for legislative, general administration and finance functions within the Town. The general revenue reported under the department includes revenues associated with taxation, business tax revenues and payments in lieu of taxes. These revenues have not been apportioned to other departments supported by the General Fund.

Protective services are comprised of fire protection services. The fire department is responsible for effective fire protection and public safety services to the Town. This includes fire prevention, fire safety inspections, fire control and/or suppression.

Development services includes general development services, building inspection and community and assists with infrastructure planning, zoning licences, development permits and subdivision services.

Transportation services and public works is responsible for the operation, maintenance and repairs of town streets, sidewalks, water and sewer systems, storm drainage system, parks and open spaces, cemetery, public facilities and the vehicle fleet as well as providing waste collection from parks, snow removal and ice control services.

Environmental and public health services are comprised of solid waste, yard waste and recycling services.

Water services includes all of the operating activities related to the treatment and distribution of water throughout the Town.

Sewer services includes all of the operating activities related to the collection and treatment of wastewater throughout the Town.

Parks and Recreation includes all of the operating activities related to the pool and arena with the Town.

Town of Oliver
Notes to the Financial Statements

December 31, 2025

1. Summary of Significant Accounting Policies (continued)

Measurement Uncertainty The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts in the financial statements and the disclosure of contingent liabilities. Significant estimates in these financial statements include the determination of the useful lives of tangible capital assets, valuation of the asset retirement obligation, valuation of the contaminated sites obligation, and assessment of legal claims. For common financial statement items, such as accounts payable and accrued liabilities, measurement uncertainty is inherent but not assessable. These estimates and assumptions are based on management's judgment and the best information available at the time of preparation and may differ significantly from actual results. Estimates are reviewed annually to reflect new information as it becomes available.

Purchased Intangible Assets Purchased intangible assets are identifiable non-financial assets without physical substance acquired through an arm's length transaction. No purchased tangible assets were recorded on the Town's statement of financial position at year end.

Public-Private Partnerships (P3s) Public-private partnerships are arrangements involving a private sector partner in the financing, construction, operation, or maintenance of infrastructure. No public-private partnership arrangements were applicable to the Town at year end.

Town of Oliver
Notes to the Financial Statements

December 31, 2025

2. Cash and Portfolio Investments

	2025	2024
Consists of:		
Cash	<u>\$ 9,187,855</u>	<u>\$ 10,491,528</u>
Portfolio Investments		
Term deposits	4,000,016	5,000,000
MFA Investment Funds	<u>2,309,657</u>	<u>2,257,995</u>
	<u>6,309,673</u>	<u>7,257,995</u>
	<u>\$ 15,497,528</u>	<u>\$ 17,749,523</u>

Included in portfolio investments are term deposits with rates between 3.50% to 4.80%, maturing between July 2026 and September 2026.

3. Accounts Receivable

	2025	2024
Utilities	\$ 1,062,463	\$ 986,032
Trade accounts receivable	1,373,080	1,081,178
Property tax	404,783	248,999
Due from other governments	<u>304,064</u>	<u>320,515</u>
	<u>\$ 3,144,390</u>	<u>\$ 2,636,724</u>

4. Debt Reserve Fund - Municipal Finance Authority

The Town obtains its long-term debt through the Municipal Finance Authority ("MFA"). As a condition of borrowing and as required by legislation, a debt reserve fund is to be established in the amount of one-half the average installment of principal and interest as set out in the lending agreements. The reserve is funded in part by cash, being the withholding of 1% of the total issue proceeds. The total debt reserve fund as at December 31, 2025 is \$121,684 (2024 - \$158,042). The remainder is funded by a demand note whereby the Town may be required to loan certain amounts to the Municipal Finance Authority. The total demand loan as at December 31, 2025 is \$255,522 (2024 - \$449,775). These demand notes are contingent in nature and are not reflected in the accounts of the Town.

Town of Oliver
Notes to the Financial Statements

December 31, 2025

5. Deferred Revenue

	2024	Amounts received	Revenue earned	2025
Deferred revenue	\$ 310,758	426,834	(439,780)	\$ 297,812
Prepaid airport leases	244,118	-	(22,467)	221,651
Prepaid taxes and utilities	544,178	658,418	(544,178)	658,418
Cash in lieu	140,817	8,428	(80,000)	69,245
	<u>\$ 1,239,871</u>	<u>\$ 1,093,680</u>	<u>\$ (1,086,425)</u>	<u>\$ 1,247,126</u>

The cost of the land held for leasing purposes related to the above prepaid airport leases is \$88,208 (2024 - \$88,208). Cash in lieu represents non-refundable fees received to partially fund a capital project at a later date related to that area of development, rather than require the developer to build works for that property frontage at the time of development (for example, sidewalks, curb & gutter).

6. Asset Retirement Obligation

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

Asbestos abatement obligation

The Town owns buildings that are known to contain asbestos, which various regulations require specific considerations upon asset retirement. The buildings have estimated useful lives of between 15 and 50 years from the date of completion of construction, of which various numbers of years remain. Estimated costs of \$277,000 have been discounted to the present value using a discount rate of 4.88% per annum (2024 - 4.52%).

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

	2025	2024
Opening balance	\$ 176,396	\$ 169,054
Accretion expense (recovery)	<u>(2,494)</u>	<u>7,342</u>
	<u>\$ 173,902</u>	<u>\$ 176,396</u>

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

Town of Oliver
Notes to the Financial Statements

December 31, 2025

6. Asset Retirement Obligation (continued)

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

7. Development Cost Charges

Pursuant to the provision of the Local Government Act, Development Cost Charges ("DCC's") are held in separate reserve funds for the purpose of which the charges have been imposed. When the related costs are incurred, the DCC's are recognized as revenue. Due to the restrictive nature of the funds, they are shown as liabilities.

	2025	2024
DCC - Highway	\$ 1,317,329	\$ 1,198,902
DCC - Parks	227,484	1,153,783
DCC - Water	352,946	332,827
DCC - Sewer	323,862	286,946
	\$ 2,221,621	\$ 2,972,458

DCC Activity	2025	2024
Balance, beginning of the year	\$ 2,972,458	\$ 2,704,076
Return on investments	97,847	149,775
DCC's levied in the year	151,316	118,607
DCC's expenditures during the year	(1,000,000)	-
	\$ 2,221,621	\$ 2,972,458

Town of Oliver
Notes to the Financial Statements

December 31, 2025

8. Long-term Debt

	Balance, beginning of year	Sinking fund payments	Actuarial adjustments	Balance, end of year	Current interest rate (%)
General capital fund					
MFA issue #104	\$ 64,409	\$ 8,098	\$ 7,070	\$ 49,241	4.30
MFA issue #157	368,291	15,659	793	351,839	3.36
	432,700	23,757	7,863	401,080	
Water system capital fund					
MFA issue #95	11,180	6,632	4,548	-	0.91
MFA issue #104	501,101	63,003	55,000	383,098	4.30
MFA issue #111	207,793	207,793	-	-	0.28
MFA issue #139	188,931	73,470	19,600	95,861	2.10
MFA issue #157	6,095,841	189,708	9,604	5,896,529	3.36
	7,004,846	540,606	88,752	6,375,488	
Total Debt	\$ 7,437,546	\$ 564,363	\$ 96,615	\$ 6,776,568	

The requirements for future repayments of principal on existing debt for the next five years and thereafter are as follows:

	General capital fund	Water capital fund	Total
2026	\$ 23,757	\$ 326,181	\$ 349,938
2027	23,757	252,711	276,468
2028	23,757	252,711	276,468
2029	15,659	189,708	205,367
2030	15,659	189,708	205,367
Thereafter	187,906	3,225,036	3,412,942
Total principal payments	\$ 290,495	\$ 4,436,055	\$ 4,726,550
Expected actuarial adjustment	110,586	1,939,432	2,050,018
	\$ 401,081	\$ 6,375,487	\$ 6,776,568

The gross interest paid in 2025 was \$348,340 (2024 - \$366,650) and interest payable on December 31, 2025 was \$67,643 (2024 - \$69,999).

Town of Oliver
Notes to the Financial Statements

December 31, 2025

9. Tangible Capital Assets

	Land	Buildings	Equipment	Vehicles	Roads	Work in progress	Infrastructure	Storm system	2025 Total
Cost, beginning of year	\$ 10,703,975	\$ 3,806,077	\$ 2,092,580	\$ 4,883,484	\$ 22,090,181	\$ 1,669,260	\$ 57,575,415	\$ 1,062,859	\$ 103,883,831
Additions	2,072,519	51,294	395,112	759,677	208,961	1,204,614	854,208	-	5,546,385
Disposals	-	-	-	(216,462)	-	-	-	-	(216,462)
Transfers	-	259,234	95,643	-	94,268	(889,235)	440,090	-	-
Cost, end of year	12,776,494	4,116,605	2,583,335	5,426,699	22,393,410	1,984,639	58,869,713	1,062,859	109,213,754
Accumulated amortization, beginning of year	-	2,201,730	1,467,117	2,689,761	10,050,611	-	16,780,390	364,363	33,553,972
Amortization	-	140,553	163,596	315,794	498,671	-	1,099,259	17,097	2,234,970
Disposals	-	-	-	(216,462)	-	-	-	-	(216,462)
Accumulated amortization, end of year	-	2,342,283	1,630,713	2,789,093	10,549,282	-	17,879,649	381,460	35,572,480
Net carrying amount, end of year	\$ 12,776,494	\$ 1,774,322	\$ 952,622	\$ 2,637,606	\$ 11,844,128	\$ 1,984,639	\$ 40,990,064	\$ 681,399	\$ 73,641,274

There were no tangible capital assets contributed to the Town in 2025. (2024 - \$nil).

Town of Oliver
Notes to the Financial Statements

December 31, 2024

9. Tangible Capital Assets

	Land	Buildings	Equipment	Vehicles	Roads	Work in progress	Infrastructure	Storm system	2024 Total
Cost, beginning of year	\$ 10,703,975	\$ 3,374,772	\$ 1,974,040	\$ 4,341,488	\$ 19,993,275	\$ 1,288,419	\$ 55,557,646	\$ 1,062,859	\$ 98,296,474
Additions	-	281,297	118,540	436,493	1,498,566	1,234,692	2,017,769	-	5,587,357
Disposals	-	150,008	-	105,503	598,340	(853,851)	-	-	-
Cost, end of year	10,703,975	3,806,077	2,092,580	4,883,484	22,090,181	1,669,260	57,575,415	1,062,859	103,883,831
Accumulated amortization, beginning of year	-	2,104,060	1,345,570	2,420,644	9,569,943	-	15,787,558	347,266	31,575,041
Amortization	-	97,670	121,547	269,117	480,668	-	992,832	17,097	1,978,931
Accumulated amortization, end of year	-	2,201,730	1,467,117	2,689,761	10,050,611	-	16,780,390	364,363	33,553,972
Net carrying amount, end of year	\$ 10,703,975	\$ 1,604,347	\$ 625,463	\$ 2,193,723	\$ 12,039,570	\$ 1,669,260	\$ 40,795,025	\$ 698,496	\$ 70,329,859

Town of Oliver
Notes to the Financial Statements

December 31, 2025

10. Accumulated Surplus

Reserves are non-statutory reserves which represent an appropriation of surplus for specific purposes and are comprised of the following:

	2024	Transfers to (from)	Interest	2025
Statutory reserves				
Sewer capital	\$ 596,822	\$ 476,128	\$ 32,060	\$ 1,105,010
Water capital	853,178	(349,201)	26,057	530,034
Downtown parking	14,440	-	555	14,995
Land sale	1,459,615	(796,322)	40,760	704,053
General capital	54,221	(54,221)	-	-
Climate action	468,660	(184,616)	17,997	302,041
Community works fund	1,028,233	105,690	41,513	1,175,436
Covid restart	96,202	(49,047)	2,752	49,907
Housing capacity	122,695	(33,080)	4,076	93,691
	4,694,066	(884,669)	165,770	3,975,167
Non-statutory reserves				
Fleet self insured collisions	26,874	2,682	1,083	30,639
Cemetery maintenance	8,438	-	324	8,762
Public works equipment	397,474	(219,995)	11,039	188,518
Fire department equipment	468,440	168,226	21,218	657,884
Food for thought	14,015	(4,841)	445	9,619
General reserve	1,159,743	1,365,653	41,314	2,566,710
Furnishing reserve	9,417	(9,417)	-	-
Local improvement	30,054	-	1,154	31,208
Payroll payable	118,289	(118,289)	-	-
Pump repair	94,135	-	3,615	97,750
Road capital	543,437	(543,437)	-	-
Sawmill road trust	9,420	(9,420)	-	-
Snow removal	110,971	(80,227)	2,721	33,465
Solid waste	426,112	17,323	16,695	460,130
Tucelnuit water trust	90,277	(90,277)	-	-
Policing reserve	293,985	27,602	11,819	333,406
BC growing communities	1,765,210	(40,611)	67,004	1,791,603
Sister city	9,396	(1,060)	340	8,676
	5,575,687	463,912	178,771	6,218,370
Unrestricted surplus	2,014,785	(518,670)	480,412	1,976,527
Investment in capital assets	64,249,298	2,441,541	-	66,690,839
	\$ 76,533,836	\$ 1,502,114	\$ 824,953	\$ 78,860,903

Town of Oliver
Notes to the Financial Statements

December 31, 2025

11. Due to Regional District of Okanagan-Similkameen

Amounts due to the Regional District of Okanagan-Similkameen, are non-interesting bearing and due on demand and arise as as result of the Oliver Parks and Recreation operating agreement.

12. Municipal Insurance Association - Liability Insurance

Commencing April 1, 2008, the Town entered into a self-insurance program with British Columbia municipalities and regional districts. The Town is obliged under the program to pay a percentage of its fellow insured's losses. The Town pays an annual premium, which is anticipated to be adequate to cover any losses incurred.

13. Letters of Credit and Performance Bonds

In addition to the performance deposits reflected in the statement of financial position, the Town is holding irrevocable letters of credit and performance bonds in the amount of \$300,000 (2024 - \$300,000) which were received from depositors to ensure their performance of works to be undertaken within the Town. These amounts are not reflected in the financial statements but are available to satisfy obligations arising from non-performance by the depositors.

14. Line of Credit

The Town has a revolving line of credit for up to \$100,000 with an interest rate of prime plus 4.45% per annum, that is due on demand and unsecured. At December 31, 2025 and December 31, 2024, the line of credit was not utilized.

15. Contingencies

Regional District of Okanagan-Similkameen

All monies borrowed by a Regional District, shall be upon its credit at large and shall in the event of any default constitute an indebtedness of the member municipalities for which they are jointly and severally liable. At December 31, 2025, the long-term debt of the Regional District aggregated \$87,944,740 (2024 - \$77,221,237).

Other

In the normal course of a year, the Town may be faced with claims for damages of a diverse nature. No estimate can be made of the likely outcome and no accrual has been made for these potential claims.

Town of Oliver
Notes to the Financial Statements

December 31, 2025

16. Property Taxation

Property taxation revenue is comprised of the following amounts raised, less collections on behalf of other governments:

	2025	2024
General municipal purposes	\$ 4,359,450	\$ 4,138,327
Collections for other governments:		
School District #53 (Okanagan-Similkameen)	\$ 3,066,980	\$ 2,888,077
Regional District of the Okanagan-Similkameen	1,973,061	1,821,728
Okanagan-Similkameen Regional Hospital District	393,882	337,290
Okanagan Regional Library	243,161	230,445
British Columbia Assessment Authority	74,888	70,462
Sterile Insect Release Board	3,983	3,829
Municipal Finance Authority	388	376
	\$ 5,756,343	\$ 5,352,207
Paid to other governments:		
School District #53 (Okanagan-Similkameen)	\$ (3,066,980)	\$ (2,888,077)
Regional District of the Okanagan-Similkameen	(1,973,061)	(1,821,728)
Okanagan-Similkameen Regional Hospital District	(393,882)	(337,290)
Okanagan Regional Library	(243,161)	(230,445)
British Columbia Assessment Authority	(74,888)	(70,462)
Sterile Insect Release Board	(3,983)	(3,829)
Municipal Finance Authority	(388)	(376)
	\$ (5,756,343)	\$ (5,352,207)
	\$ 4,359,450	\$ 4,138,327

Town of Oliver
Notes to the Financial Statements

December 31, 2025

17. Municipal Pension Plan

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

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

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

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

The Town paid \$331,321 (2024 - \$273,378) for employer contributions to the plan in fiscal 2025.

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

Town of Oliver
Notes to the Financial Statements

December 31, 2025

18. Budget

The Town's Budget Bylaw adopted by the Mayor and Council on April 22, 2025 was not prepared on a basis consistent with that used to report actual results (PSAB). The budget was prepared on a modified accrual basis while PSAB require a full accrual basis. The budget figures anticipated use of surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$nil. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets represent the Budget adopted by the Mayor and Council on April 22, 2025 with adjustments as follows:

	<u>2025</u>
Budget Bylaw surplus for the year	\$ -
Add:	
Capital expenditures	4,346,000
Debt principal	653,116
Less:	
Budgeted transfers from accumulated surplus	<u>(3,519,495)</u>
Budget surplus per statement of operations and accumulated surplus	<u>\$ 1,479,621</u>

Town of Oliver
Notes to the Financial Statements

December 31, 2025

19. Financial Instruments

Financial Instrument Risk Management

The Town is exposed to credit risk, liquidity risk, and interest rate risk from its financial instruments. This note describes the Town'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 Town's exposure to above risks or the policies, procedures and methods it uses to manage and measure the risks.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Town is exposed to credit risk through its cash and cash equivalents, accounts receivable, and portfolio investments.

The Town manages its credit risk through credit approval processes and highly diversified nature of the residents of the Town. The Town measures its exposure to credit risk based on how long the amounts have been outstanding, and historical experience regarding collections. Accounts receivable arise primarily as a result of utilities, and grants receivable. Based on this knowledge, credit risk of cash and accounts receivable are assessed as low.

The Town manages exposure to credit risk for portfolio investments by ensuring adequate diversification and by maintaining its investments in the Ministry of Finance Authority which meets the investment requirements of Section 183 of the Community Charter of the Province of BC. As a result, the Town has reduced exposure to market or value risk.

Liquidity risk

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

The Town manages this risk by maintaining a balance of short-term or highly liquid investments, holding a credit facility with its primary banking institution, staggering maturity dates of investment portfolio for cash flow needs, increasing tax rates per bylaw to increase cash, and monitoring cash activities and expected outflows through budgeting and maintaining investments that may be converted to cash in the near term if unexpected cash flows arise. Also to help manage the risk, the Town has in place a planning, budgeting and forecasting process to help determine the funds required to support the normal operating requirements. The Town's five-year financial plan is approved by the Mayor and Council, which includes operational activities and capital investments. The Town measures its exposure to liquidity risk based on the results of cash forecasting and expected outflows, and extensive budgeting.

Town of Oliver
Notes to the Financial Statements

December 31, 2025

19. Financial Instruments (continued)

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 Town is exposed to interest rate risk through its cash and cash equivalents, long-term debt and the value of portfolio investments.

The Town manages interest rate risk on its long-term debt by holding all debt through MFA at a fixed rate, with refinancing typically being completed at the ten or fifteen year mark. Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to long-term debt. See Note 8 for interest rates and maturity dates for long-term debt.

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

To mitigate interest rate risk and market risk on its portfolio investments, the Town holds its MFA long term pooled investment funds for 10 years or longer.

20. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year financial statement presentation.

21. Statement of Expenses by Object

	2025	2024
Advertising	\$ 42,743	\$ 33,365
Amortization	2,234,970	1,978,931
Civic grants	55,254	58,003
Insurance and licenses	391,902	339,550
Interest	394,325	424,211
Materials and supplies	2,290,160	1,945,465
Professional and contract services	2,353,905	2,113,990
Salaries and benefits	6,433,103	5,980,402
Telephone and utilities	892,611	807,105
Total expenses for the year	\$15,088,973	\$ 13,681,022

**Town of Oliver
Notes to the Financial Statements**

22. Segmented Operations

2025

	General Government Services	Protective Services	Development Services	Transportation Services and Public Works	Environmental and Public Health Services	Water services	Sewer Services	Parks and Recreation	Total
Revenue									
User fees	\$ -	\$ -	\$ -	\$ -	\$ 522,695	\$ 3,381,502	\$ 1,460,262	\$ -	\$ 5,364,459
Property taxation	3,335,442	-	-	-	-	621,040	402,968	-	4,359,450
Government transfers	1,362,339	109,953	-	-	-	242,562	-	6,939	1,721,793
Contributions	1,098,111	-	-	-	-	32,500	-	-	1,130,611
Concessions and franchise	57,541	507,311	-	-	-	-	-	-	564,852
Investment income	460,736	-	-	-	-	88,752	-	-	549,488
Other revenue from own sources	211,352	11,466	31,489	165,490	7,725	242,656	15,387	1,962,359	2,647,924
Sale of services	301,361	-	-	-	-	96,045	7,891	672,166	1,077,463
	6,826,882	628,730	31,489	165,490	530,420	4,705,057	1,886,508	2,641,464	17,416,040
Expenses									
Advertising	4,612	-	3,593	-	2,419	16,737	-	15,381	42,742
Amortization	242,531	183,828	-	692,256	-	875,642	240,713	-	2,234,970
Civic grants	41,613	-	-	-	-	-	-	13,641	55,254
Insurance and licenses	82,083	27,864	-	62,431	-	113,249	27,631	78,644	391,902
Interest	12,522	24,964	-	-	-	341,518	-	15,320	394,324
Materials and supplies	422,467	148,423	-	90,645	3,789	582,014	310,017	732,806	2,290,161
Professional and contract services	192,307	1,363,754	30,211	168,566	432,337	117,331	14,686	34,713	2,353,905
Salaries and benefits	1,303,672	532,363	392,942	792,172	29,352	1,297,963	521,949	1,562,691	6,433,104
Telephone and utilities	55,330	17,195	825	69,565	-	433,734	133,735	182,227	892,611
	2,357,137	2,298,391	427,571	1,875,635	467,897	3,778,188	1,248,731	2,635,423	15,088,973
Excess (deficiency) of revenue over expenses for the year	\$ 4,469,745	\$ (1,669,661)	\$ (396,082)	\$ (1,710,145)	\$ 62,523	\$ 926,869	\$ 637,777	\$ 6,041	\$ 2,327,067

**Town of Oliver
Notes to the Financial Statements**

22. Segmented Operations

2024

	General Government Services	Protective Services	Development Services	Transportation Services and Public Works	Environmental and Public Health Services	Water services	Sewer Services	Parks and Recreation	Total
Revenue									
User fees	\$ -	\$ -	\$ -	\$ -	\$ 487,891	\$ 3,213,512	\$ 1,413,992	\$ -	\$ 5,115,395
Property taxation	3,138,479	-	-	-	-	608,949	390,899	-	4,138,327
Government transfers	1,338,104	120,170	175,243	228,786	-	-	-	6,950	1,869,253
Contributions	582,231	-	-	-	-	-	-	-	582,231
Concessions and franchise	52,454	480,574	-	-	-	-	-	-	533,028
Investment income	695,701	-	-	-	-	100,071	-	32,062	827,834
Other revenue from own sources	187,229	37,293	24,052	72,541	3,046	42,237	16,823	1,950,016	2,333,237
Sale of services	275,158	-	-	-	-	73,404	7,691	619,601	975,854
	6,269,356	638,037	199,295	301,327	490,937	4,038,173	1,829,405	2,608,629	16,375,159
Expenses									
Advertising	884	-	2,661	-	1,519	12,594	-	15,707	33,365
Amortization	177,621	163,806	-	627,575	-	771,610	238,319	-	1,978,931
Civic grants	41,236	-	-	-	-	-	-	16,767	58,003
Insurance and licenses	90,551	34,683	-	39,591	-	74,909	27,112	72,704	339,550
Interest	49,104	24,171	-	-	-	348,848	-	2,088	424,211
Materials and supplies	296,220	165,171	-	(30,744)	1,012	403,289	244,437	866,080	1,945,465
Professional and contract services	197,172	1,122,214	49,489	207,294	426,795	56,804	13,811	40,411	2,113,990
Salaries and benefits	991,251	430,640	406,295	758,680	29,738	1,363,621	560,708	1,439,469	5,980,402
Telephone and utilities	54,611	18,546	3,441	70,654	-	357,632	131,899	170,322	807,105
	1,898,650	1,959,231	461,886	1,673,050	459,064	3,389,307	1,216,286	2,623,548	13,681,022
Excess (deficiency) of revenue over expenses for the year	\$ 4,370,706	\$ (1,321,194)	\$ (262,591)	\$ (1,371,723)	\$ 31,873	\$ 648,866	\$ 613,119	\$ (14,919)	\$ 2,694,137

Town of Oliver
Schedule 1 - Growing Communities Grant
(Unaudited)

December 31, 2025

	<u>2025</u>
Opening balance	\$ 1,765,210
Interest allocation	67,004
Spent during the year	<u>(40,611)</u>
Ending balance	<u>\$ 1,791,603</u>

The Province of British Columbia distributed conditional GCF grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The GCF provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia.

Town of Oliver
Schedule 2 - COVID-19 Safe Restart Spending
(Unaudited)

December 31, 2025

In 2020 under a joint Federal-Provincial program, up to \$425 million was provided to support local governments as they dealt with increased operating costs and lower revenue due to COVID-19. It also ensured local governments could continue to deliver the services people depend on in their communities. COVID-19 Safe Restart Funds were spent as follows:

	<u>2025</u>
COVID-19 safe restart funds, beginning of year	\$ 96,202
General Fund	
Computer and other information technology	(49,047)
Interest earned	<u>2,752</u>
Balance, end of year	<u>\$ 49,907</u>

Town of Oliver
Schedule 3 - Local Government Housing Initiative
(Unaudited)

December 31, 2025

	<u>2025</u>
Local Government Housing Initiative, beginning of year	\$ 122,695
Spent during the year	(33,080)
Interest earned	<u>4,076</u>
Balance, end of year	<u>\$ 93,691</u>

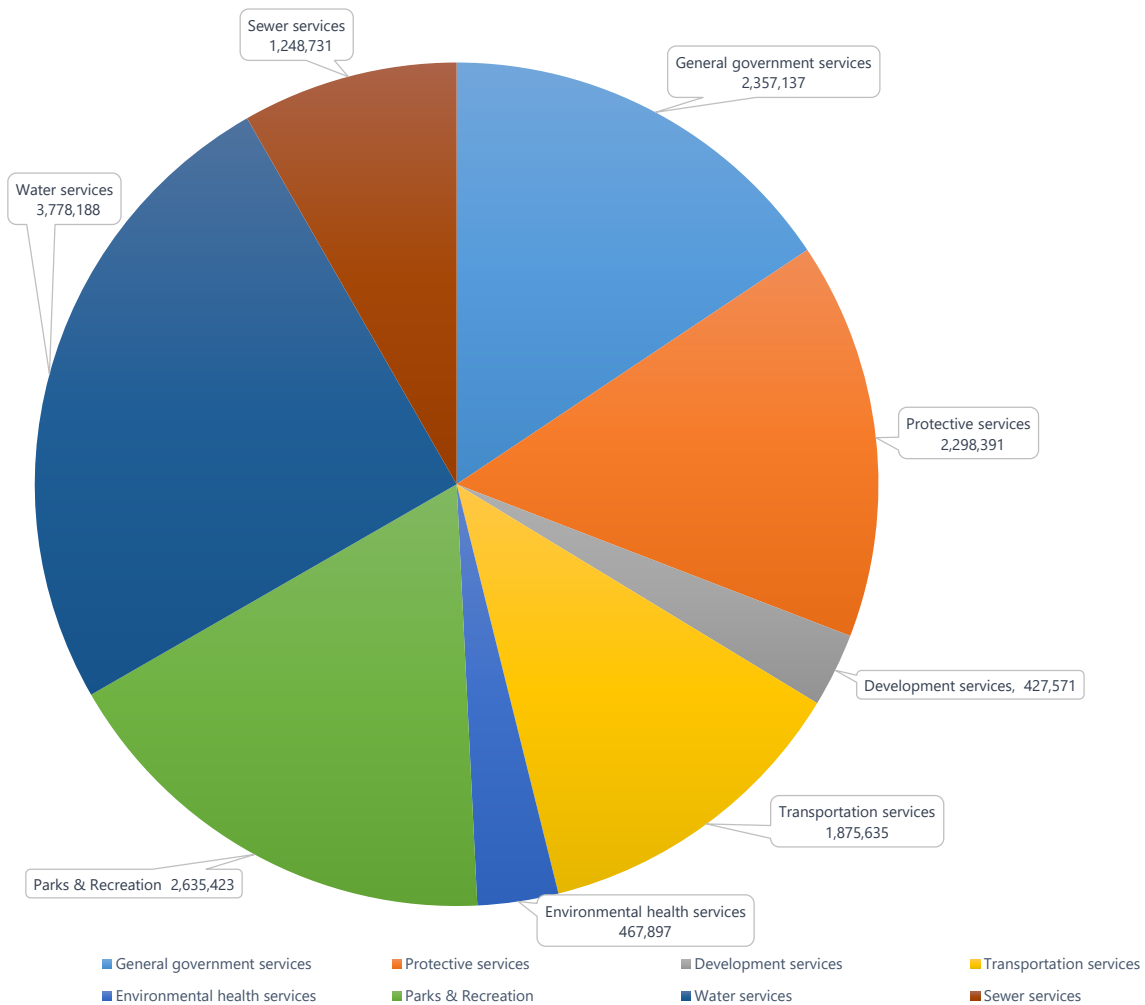


**TOWN OF OLIVER
STATISTICAL SECTION**

REPORTING EXPENSES BY FUNCTION

	2025	2024	2023	2022	2021	2020	2019	2018
General government services	2,357,137	1,898,650	1,768,639	1,554,224	1,458,523	1,118,872	1,189,404	1,031,704
Protective services	2,298,391	1,959,231	1,247,718	1,669,652	1,110,941	392,680	403,482	367,189
Development services	427,571	461,886	371,462	421,198	430,332	442,283	436,574	386,543
Transportation services	1,875,635	1,673,050	1,500,294	1,379,590	1,299,836	1,299,549	1,345,850	1,285,093
Environmental health services	467,897	459,064	453,825	418,943	407,215	400,110	360,378	328,261
Parks & Recreation	2,635,423	2,623,548	-	-	-	-	-	-
Water services	3,778,188	3,389,307	3,559,096	3,137,339	2,780,364	2,670,248	2,456,517	2,553,878
Sewer services	1,248,731	1,216,286	1,235,639	1,161,504	1,098,724	1,104,923	964,365	1,013,034
	15,088,973	13,681,022	10,136,673	9,742,450	8,585,935	7,428,665	7,156,570	6,965,702

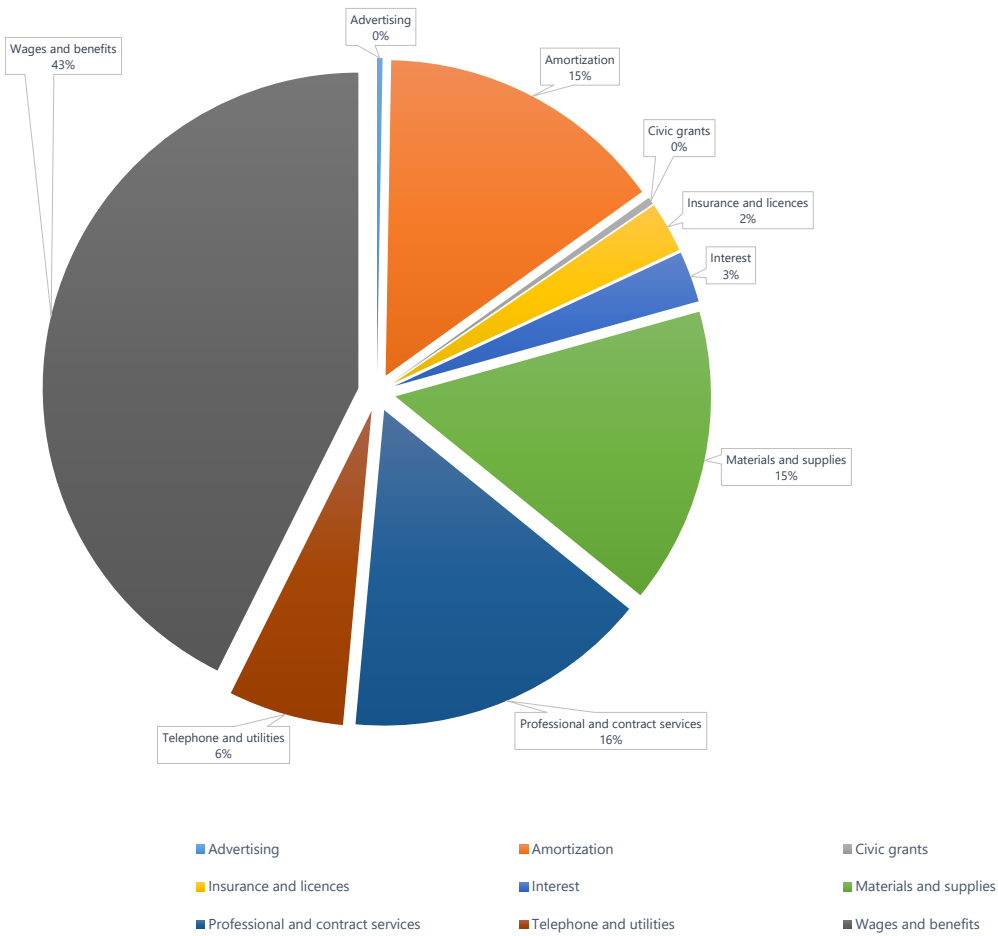
2025 Expenses by Function



REPORTING EXPENSES BY OBJECT

	2025	2024	2023	2022	2021	2020	2019
Advertising	42,743	33,365	13,220	21,791	24,390	17,830	25,836
Amortization	2,234,970	1,978,931	1,894,976	1,767,375	1,537,328	1,446,729	1,412,098
Civic grants	55,254	58,003	26,854	19,049	33,716	30,217	36,283
Insurance and licences	391,902	339,550	233,238	243,749	144,678	173,627	163,340
Interest	394,325	424,211	681,624	347,710	161,689	155,667	155,055
Materials and supplies	2,290,160	1,945,465	1,294,102	1,227,786	1,478,397	1,257,472	1,031,215
Professional and contract services	2,353,905	2,113,990	1,335,569	1,781,091	789,420	756,529	872,997
Telephone and utilities	892,611	807,105	538,587	577,116	602,143	570,030	506,539
Wages and benefits	6,433,103	5,980,402	4,118,503	3,756,783	3,814,174	3,020,564	2,953,207
	15,088,973	13,681,022	10,136,673	9,742,450	8,585,935	7,428,665	7,156,570

2025 Expenses By Object



TAXABLE PROPERTY ASSESSMENTS

	2025	2024	2023	2022	2021	2020	2019	2018
Residential	1,357,154,774	1,338,254,212	1,325,915,749	1,189,055,636	899,552,738	852,532,450	740,359,211	636,801,757
Utilities	3,675,200	3,326,700	2,740,000	2,392,400	2,176,500	2,131,800	1,697,300	1,615,700
Light Industry	19,179,800	16,191,200	12,378,600	10,931,100	10,953,700	10,665,100	9,185,400	5,614,000
Business	175,912,200	162,354,100	142,699,450	123,153,850	106,409,650	110,347,650	98,413,550	94,008,450
Recreation/Non-Profit	5,283,000	5,595,000	5,389,000	4,837,000	2,544,000	2,575,000	2,335,000	1,985,000
Farm	489,796	477,495	485,445	492,215	509,736	504,922	511,439	530,487
	1,561,694,770	1,526,198,707	1,489,608,244	1,330,862,201	1,022,146,324	978,756,922	852,501,900	740,555,394

MUNICIPAL TAX RATES - (per \$1,000 of assessed value)

	2025	2024	2023	2022	2021	2020	2019	2018
Residential	2.05999	1.97103	1.87783	1.46115	1.5048	1.6313	1.6654	1.7562
Utilities	39.99984	39.99913	39.99749	38.3099	9.6592	10.9287	10.6899	11.2734
Light Industry	3.85837	4.33622	4.46928	3.57982	3.6866	3.9965	4.0801	4.3027
Business	4.3233	4.33622	4.46928	3.57982	3.6866	3.9965	4.0801	4.3027
Recreation/Non-Profit	2.05999	1.97103	1.87783	1.46115	1.5048	1.6313	1.6654	1.7562
Farm	2.05999	1.97103	1.87783	1.46115	1.5048	1.6313	1.6654	1.7562

MUNICIPAL TAX MULTIPLES

	2025	2024	2023	2022	2021	2020	2019	2018
Residential	1.0000	1.0000	1.0000	1.0000	1.0000	1.000	1.000	1.000
Utilities	19.4176	20.2935	21.2998	26.2190	6.4192	6.699	6.419	6.419
Light Industry	1.7610	2.2000	2.3800	2.4500	2.4500	2.450	2.450	2.450
Business	2.0640	2.2000	2.3800	2.4500	2.4500	2.450	2.450	2.450
Recreation/Non-Profit	1.0000	1.0000	1.0000	1.0000	1.0000	1.000	1.000	1.000
Farm	1.0000	1.0000	1.0000	1.0000	1.0000	1.000	1.000	1.000

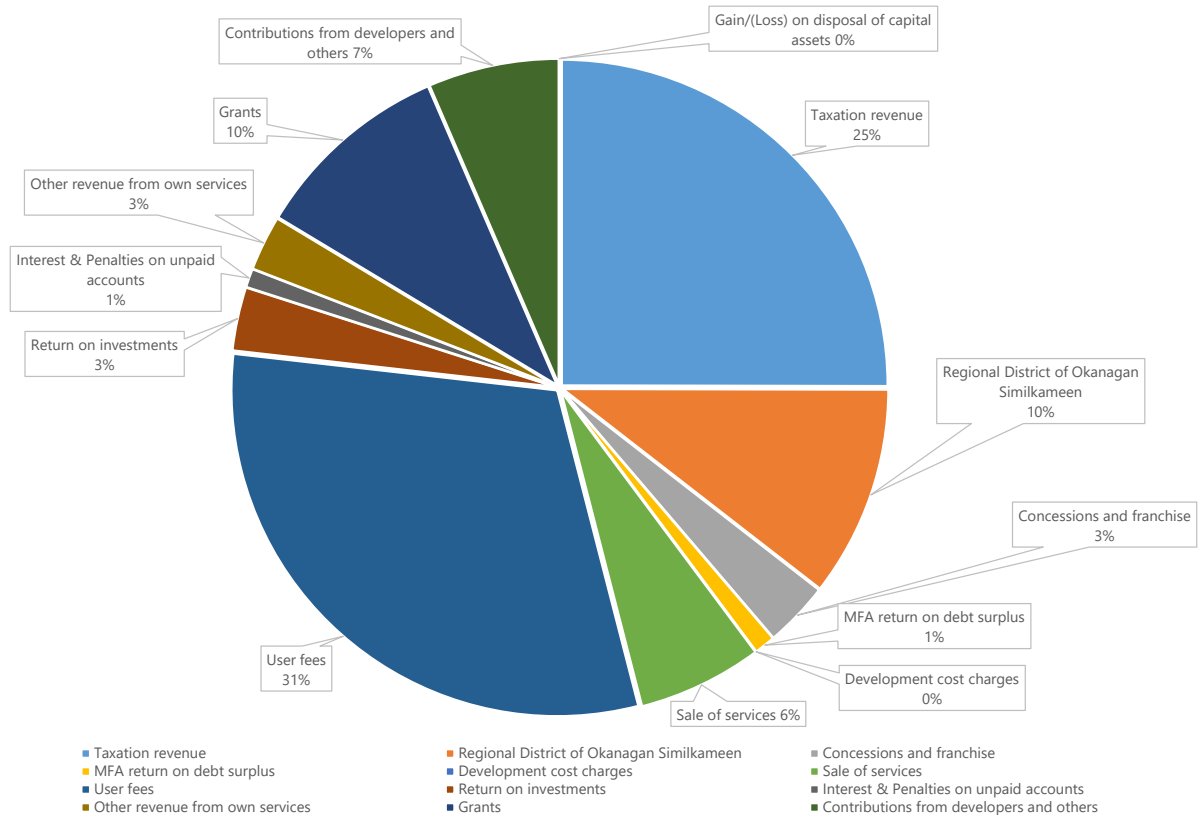
CAPITAL EXPENSES

	2025	2024	2023	2022	2021	2020	2019	2018
Land	2,072,519	-	-	-	-	-	44,518	- 30,060
Buildings	281,133	390,523	147,812	56,911	129,037	44,214	30,900	21,292
Equipment	340,385	214,182	105,018	87,944	106,185	156,642	162,700	109,206
Vehicles	759,677	436,493	892,328	228,447	754,062	192,613	157,059	- 118,780
Road infrastructure	322,734	1,627,328	823,300	1,376,261	836,839	324,917	1,294,171	163,532
Storm system infrastructure	-	-	286,402	270,272	11,637	-	-	-
Water infrastructure	1,447,115	2,352,731	416,494	2,878,965	6,377,084	2,986,985	224,870	437,352
Sewer infrastructure	322,822	566,100	617,088	233,016	386,072	251,702	47,940	- 22,580
	5,546,385	5,587,357	3,288,442	5,131,816	8,600,915	3,957,073	1,962,158	559,962
TOTAL CAPITAL SPENDING PER CAPITA	1,089	1,097	646	1,007	1,688	803	398	114
Per capita figures	5,094	5,094	5,094	5,096	5,096	4,928	4,928	4,928

REVENUE BY SOURCE

	2025	2024	2023	2022	2021	2020	2019	2018
Taxation revenue	4,359,450	4,138,327	3,757,945	3,447,375	2,831,521	2,627,633	2,571,257	2,366,639
Regional District of Okanagan Similkameen	1,824,773	1,816,182						
Concessions and franchise	564,852	533,028	610,014	494,853	408,940	357,727	368,096	346,106
MFA return on debt surplus	183,630	-	-	102,611	-	162,978	126,430	-
Development cost charges	-	-	-	-	-	-	-	-
Sale of services	1,077,463	975,854	212,217	180,949	193,825	200,541	205,406	236,554
User fees	5,364,459	5,115,395	4,305,204	4,102,074	3,890,330	3,268,150	3,599,201	3,470,324
Return on investments	549,488	827,834	1,136,498	470,985	213,718	230,535	320,856	239,594
Interest & Penalties on unpaid accounts	162,183	131,267						
Other revenue from own services	477,338	385,788	839,824	524,293	801,287	364,084	308,853	340,556
Grants	1,721,793	1,869,253	4,444,005	1,223,016	3,650,933	5,102,393	1,158,122	1,841,815
Contributions from developers and others	1,130,611	582,231	370,596	327,467	442,114	57,547	179,052	307,456
Gain/(Loss) on disposal of capital assets	-	-	-	245,144	57,004	50,955	89,320	-
	17,416,040	16,375,159	15,676,303	11,118,767	12,489,672	12,320,633	8,747,953	9,149,044
TOTAL REVENUE PER CAPITA	3,419	3,215	3,077	2,182	2,451	2,500	1,775	1,857
Per capita figures	5,094	5,094	5,094	5,096	5,096	4,928	4,928	4,928

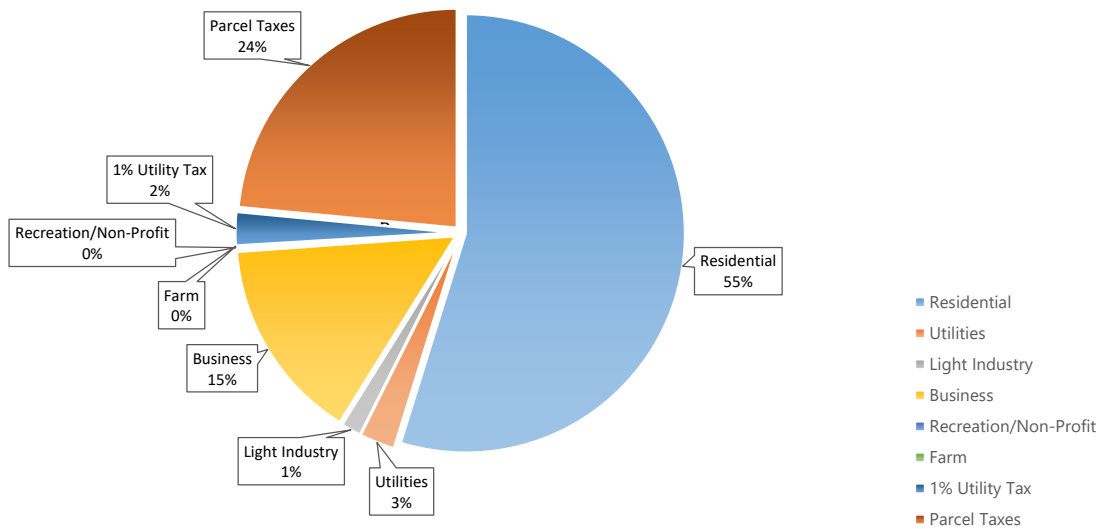
2025 Revenue by Source



MUNICIPAL PROPERTY TAX REVENUE

	2025	2024	2023	2022	2021	2020	2019	2018
Residential	2,388,367	2,246,404	2,131,909	1,925,331	1,477,469	1,319,290	1,304,763	1,017,185
Utilities	113,112	107,793	88,727	93,059	22,221	20,646	18,863	16,066
Light Industry	64,614	61,898	48,528	44,119	44,789	41,049	39,345	22,284
Business	653,631	605,667	546,461	489,216	428,645	417,909	410,051	369,935
Recreation/Non-Profit	8,106	8,187	7,570	7,068	3,828	3,704	3,648	2,852
Farm	752	699	682	719	767	726	766	762
1% Utility Tax	106,861	107,831	104,510	97,553	97,301	99,312	96,737	89,875
Parcel Taxes	1,024,009	999,848	830,227	790,310	756,501	724,997	697,085	642,222
Total Taxes	4,359,450	4,138,327	3,758,614	3,447,375	2,831,521	2,627,633	2,571,258	2,161,181
Total Taxes Collected	4,134,324	3,969,278	3,590,265	3,297,040	2,717,437	2,585,446	2,431,821	2,101,913
Percentage of Taxes Collected	94.84%	95.92%	95.52%	95.64%	95.97%	98.39%	94.58%	97.26%
% of Residential Taxes to Total Taxes	54.79%	54.28%	56.72%	55.85%	52.18%	50.21%	50.74%	47.07%

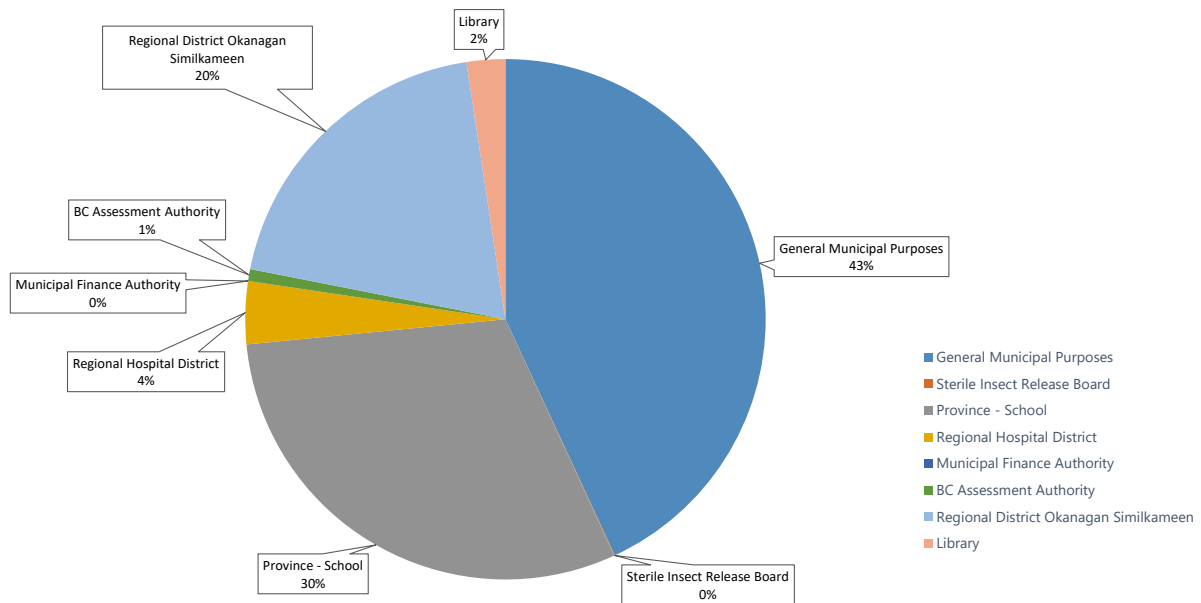
2025 Municipal Tax Revenue by Property Class



TAXATION FOR ALL GOVERNMENTS

	2025	2024	2023	2022	2021	2020	2019	2018
General Municipal Purposes	4,359,450	4,138,327	3,758,614	3,447,375	2,831,521	2,627,633	2,571,258	2,161,181
Sterile Insect Release Board	3,983	3,829	3,599	3,700	3,536	3,878	4,442	4,442
Province - School	3,066,980	2,888,077	2,685,977	2,518,836	2,433,178	2,030,238	2,238,084	2,127,982
Regional Hospital District	393,882	337,290	310,505	310,801	316,562	311,553	306,874	298,082
Municipal Finance Authority	388	376	359	320	252	245	234	210
BC Assessment Authority	74,888	70,462	65,768	61,400	56,212	55,550	50,018	47,761
Regional District Okanagan Similkameen	1,973,061	1,821,728	1,710,474	1,625,735	1,553,629	1,559,078	1,474,256	1,506,598
Library	243,161	230,445	221,448	216,338	209,005	209,475	187,513	190,682
Total Taxes	10,115,793	9,490,534	8,756,744	8,184,505	7,735,912	7,129,203	7,138,791	6,628,422
Percentage of Taxes Collected	94.84%	95.92%	95.52%	95.64%	95.97%	98.33%	94.37%	97.14%

2025 Taxation for All Governments



AVERAGE RESIDENTIAL TAXES – Single Family Home

Assessment	2025	2024	2023	2022	2021	2020	2019	2018
Land	246,341	244,865	231,300	210,199	169,484	164,591	156,250	144,324
Building	387,029	380,134	391,622	354,378	255,233	235,364	235,127	215,291
Total Assessed Values	633,370	624,999	622,922	564,578	424,717	399,955	391,377	359,615
Municipal Taxes								
General	972	915	956	825	621	575	583	517
Fire	156	144	158	93	67	45	41	57
Total General Municipal	1,128	1,059	1,114	918	688	621	624	574
Collections for Other Governments								
RDOS -Recreation	343	339	337	324	244	291	245	262
RDOS -								
Landfill/General/OBWB/Heritage	189	161	186	154	116	139	116	131
RDOS -911	28	27	28	19	14	17	17	16
RDOS -S.I.R.	8	8	8	7	6	7	6	7
RDOS -Frank Venables	80	74	79	73	55	69	64	73
Total Regional District	648	609	638	578	434	523	447	489
Library	84	80	83	79	60	72	58	73
Hospital/BCAA/MFA	152	135	150	130	98	120	105	127
School	1,014	970	997	889	669	806	725	824
Police	0	0	0	0	-	105	95	106
Total Collections for Other Governments	1,898	1,794	1,868	1,676	1,261	1,626	1,430	1,620
Gross Property Taxes	3,026	2,853	2,981	2,595	1,949	2,247	2,054	2,194
Utilities								
Garbage	175	170	165	160	155	105	89	86
Recycling	48	46	44	42	40	30	26	24
Sewer (user and parcel tax)	587.49	570.38	439	418	400	385	378	363
Water (user and parcel tax, & consumption @300m3/year)	1,077	1,035	900	839	809	777	771	749
Total Utilities	1,888	1,821	1,548	1,459	1,404	1,297	1,264	1,222

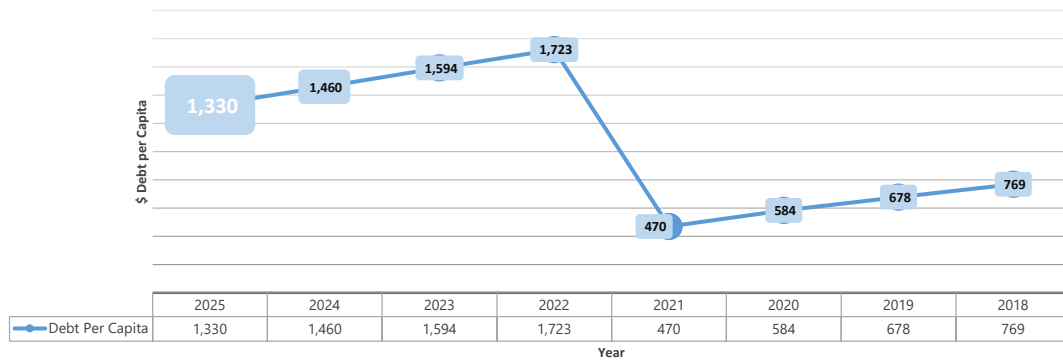
LONG TERM DEBT BY FUND

	2025	2024	2023	2022	2021	2020	2019	2018
General	401,080	432,700	463,334	493,016	106,501	119,466	131,933	143,920
Sewer	-	-	-	-	-	-	-	-
Water	6,375,488	7,004,846	7,654,347	8,283,403	2,289,252	2,758,114	3,210,456	3,646,962
	6,776,568	7,437,546	8,117,681	8,776,419	2,395,753	2,877,580	3,342,389	3,790,882

The long term debt of the municipality is funded 6.0% from general taxation and 94.0% from utility user fees and water parcel taxes.

Population	5,094	5,094	5,094	5,094	5,094	4,928	4,928	4,928
Debt Per Capita	1,330	1,460	1,594	1,723	470	584	678	769

Debt Per Capita



Notes:

General debt is all fire trucks, therefore funding is through property taxes.

DEBT CAPACITY LIMITS

Debt Servicing	2025	2024	2023	2022	2021	2020	2019	2018
Debt servicing limit	3,747,079	3,577,205	2,828,158	2,469,896	2,203,454	1,885,310	1,964,393	1,777,466
Debt servicing capacity available	2,789,485	2,567,669	1,600,331	1,723,880	1,056,504	1,343,991	1,429,397	1,195,517
Liability capacity utilized	26%	28%	43%	30%	52%	29%	27%	33%
Liability capacity available	74%	72%	57%	70%	48%	71%	73%	67%

This table reflects the maximum debt servicing capacity as well as the remaining borrowing power available to the Town to fund capital projects.

STATEMENT OF RESERVES AND SURPLUS

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Statement of Annual & Accumulated Surplus									
Accumulated surplus, beginning	76,533,836	73,839,699	67,904,069	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317	52,922,077
Annual surplus	2,327,067	2,694,137	5,539,630	1,376,317	3,903,742	4,891,968	1,591,383	2,183,342	1,035,240
Accumulated surplus, ending	78,860,903	76,533,836	73,443,699	67,904,069	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317
Statement of Reserves & Accumulated Surplus									
Statutory reserves	3,975,167	2,924,055	4,341,655	4,470,253	3,723,292	4,840,070	4,387,730	3,254,673	3,310,867
Operating reserves	6,218,370	7,345,698	6,276,689	3,646,180	4,251,933	3,734,144	2,332,008	2,326,679	2,208,625
Surplus	1,976,527	2,014,785	4,932,142	2,373,955	2,175,005	1,917,692	1,676,474	1,993,828	1,721,898
Equity in tangible capital assets	66,690,839	64,249,298	57,893,213	57,413,681	56,377,522	52,132,099	49,335,831	48,565,479	46,715,927
	78,860,903	76,533,836	73,443,699	67,904,069	66,527,752	62,624,005	57,732,043	56,140,659	53,957,317
Net Financial Debt									
Financial assets	18,763,602	20,544,289	21,424,751	17,840,267	15,687,659	16,799,549	11,846,606	10,925,010	11,079,497
Financial liabilities	13,850,607	15,270,395	14,544,589	15,530,621	11,459,237	9,419,673	6,978,667	7,206,268	8,109,339
Net financial assets	4,912,995	5,273,894	6,880,162	2,309,646	4,228,422	7,379,876	4,867,939	3,718,742	2,970,158
Non-financial assets	73,641,274	70,329,859	66,721,433	65,594,423	62,299,330	55,244,134	52,864,103	52,421,917	50,987,159
Accumulated surplus, ending	78,860,903	76,533,836	73,443,699	67,904,069	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317
TOTAL RESERVES AND SURPLUSES									
	12,170,064	12,284,538	15,550,486	10,490,388	10,150,230	12,409,598	10,072,686	9,569,008	8,963,288
ACCUMULATED SURPLUS (FINANCIAL EQUITY) PER CAPITA									
	2,389	2,412	3,053	2,059	1,993	2,518	2,044	1,942	1,819
Per capita figures									
	5,094	5,094	5,094	5,094	5,094	4,928	4,928	4,928	4,928

STATEMENT OF RESERVES (Detail)

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Statutory Reserves									
Water capital reserve	530,034	853,178	2,630,715	2,648,946	2,120,352	2,331,092	1,991,605	1,657,277	1,503,961
Land sale reserve	704,053	1,459,615	1,384,571	1,312,265	945,549	938,925	925,961	905,055	884,015
Downtown parking reserve	14,995	14,440	13,697	12,982	12,631	12,543	12,370	12,091	16,294
Sewer equipment	1,105,010	596,822	312,672	496,060	644,760	1,557,510	1,457,794	680,250	906,597
	2,354,092	2,924,055	4,341,655	4,470,253	3,723,292	4,840,070	4,387,730	3,254,673	3,310,867
Operating Reserves									
General Reserve	2,566,710	1,159,743	384,276	749,825	1,231,545	1,917,692	1,676,474	1,993,828	1,721,898
Airport planning	-	-	-	-	-	-	72	70	69
Climate Action	302,041	468,660	164,746	80,099	906	450	6,238	-	-
Cemetery maintenance	8,762	8,438	8,003	7,585	7,380	7,328	7,228	7,064	6,900
Equipment reserve	188,518	397,474	322,635	323,523	282,283	451,305	365,359	312,303	223,854
Equipment Self-Insurance Reserve	30,639	26,874	23,768	21,786	9,063	-	-	-	-
Joint fire department	657,884	468,440	436,960	391,681	167,376	239,303	276,239	543,006	537,426
Town fire department	-	-	-	-	268,802	266,919	285,868	25,931	25,328
Food for thought	9,619	14,015	13,958	15,564	11,829	11,746	18,263	17,693	18,172
Lagoon desludge	-	-	-	-	-	-	-	321,031	298,743
Library furnishings	-	9,417	8,932	8,466	8,237	8,179	8,066	7,884	7,701
Lift station contingency	-	-	-	-	-	-	-	113,584	106,990
Payroll payable	-	118,289	112,207	121,144	117,867	117,041	115,425	79,280	100,266
Pump repair contingency	97,750	94,135	89,295	84,632	82,343	81,766	80,637	74,862	69,168
Community Works Fund	1,175,436	1,028,233	848,541	535,508	554,381	537,164	268,908	-	-
Covid19 Restart	49,907	96,202	143,899	356,644	537,322	996,930	-	-	-
Road capital	-	543,437	88,130	128,270	124,801	123,927	122,826	177,781	206,974
Water capital charge reserve	-	-	-	69,743	67,857	66,722	65,801	64,315	62,820
Tucelnuit water trust reserve	-	90,277	82,563	75,464	70,441	66,604	62,681	57,961	53,308
Local improvement reserve	31,208	30,054	28,509	27,039	26,308	26,124	25,763	25,182	24,596
Sawmill road trust reserve	-	9,420	8,315	7,260	6,435	6,390	5,670	4,887	4,120
General Capital Reserve	-	54,221	54,751	51,892	50,488	104,364	117,351	-	-
Snow removal	33,465	110,971	86,222	31,419	82,744	82,164	76,402	70,894	51,754
Solid waste	460,130	426,112	375,284	333,668	324,642	322,368	381,313	395,495	410,436
Growing Communities Reserve	1,791,603	1,765,210	2,725,763	-	-	-	-	-	-
Sister City Reserve	8,676	9,396	12,994	-	-	-	-	-	-
Policing Reserve	333,406	293,985	256,938	224,968	218,883	217,350	41,898	27,456	-
Housing Capacity	93,691	122,695	-	-	-	-	-	-	-
	7,839,445	7,345,698	6,276,689	3,646,180	4,251,933	5,651,836	4,008,482	4,320,507	3,930,523

**SCHEDULE OF TAX EXEMPTIONS PROVIDED BY COUNCIL
(Municipal Portion Only – Established by Bylaw 1424, 2024)**

Civic Address	Owner/Lessee	Exempted
6417 Main St.	Canadian Legion #97 Oliver Branch	2,065
6150 Main St.	Town of Oliver (Lessee-Oliver Heritage Society)	3,320
6159 Kootenay St.	Southern Gate Masonic Hall Society	1,832
6250 Main St.	Okanagan Global Gateway Foundation	4,264
477 Bank Ave.	Benevolent & Protective Order Elks	2,048
6275 Kootenay St.	Benevolent & Protective Order Elks	431
474 School Ave.	Town of Oliver (Lessee-Oliver Heritage Society)	5,161
511 Church Ave.	United Church of Canada	324
545 Church Ave.	J. Stowell/A Gayton (United Church Trustees)	168
522 Fairview Road	Church of God in Christ Mennonite South Okanagan Congregation	1,816
5954 Nicola St.	Synod Diocese of Kootenay	1,489
748 Similkameen Ave.	Seventh-Day Adventist Church	1,659
5928 Kootenay St.	South Okanagan Health Care Society INC NO S0011028	7,852
6037 Kootenay St.	Oliver Kiwanis Sr. Citizens Housing	1,421
6015 Kootenay St.	Oliver Kiwanis Sr. Citizens Housing	1,423
6239 Station St	Anthem Place Mall (Lessee - Okanagan Regional Library)	12,305
6047 Station St.	Town of Oliver Food Bank	2,655
146 Spruce Ave.	Desert Valley Enterprises (Lessee - Red Cross Society)	1,282
5992 Sawmill Rd.	Oliver Kiwanis Sr. Housing	7,133
5823 Main St.	Desert Sun Counselling and Resource Society	6,061
5876 Airport St.	Town of Oliver	14,765
5840 Airport St.	Oliver Community Arts Council Society	11,927
428 Skagit Ave.	St Pauls Lutheran Church Society	6,809
5811 Airport St.	South Okanagan Flying Club Society	1,135
5856 Cessna St.	232 Air Cadet Squadron	3,071
5868 Cessna St.	Oliver/Osoyoos Search and Rescue Society	3,344
745 McKinney Rd.	Oliver Curling Club Society	10,833
6431 Station St.	Town of Oliver (Lessee-Oliver Tourism Association)	6,627
6044 Spartan St.	The Roman Catholic Bishop of Nelson	16,942
6570 Park Dr.	Pentecostal Assemblies	5,951
5825 Princess Pl.	Covenant Word of Life	2,034
		<u>148,146</u>

**TAX REVENUE
- RESIDENTIAL**

(Top 20)

Property Owner	Municipal Tax Levy	%
KARAPATA INVESTMENTS LTD	\$ 10,569	0.44%
BENCHMARK LIFESTYLES INC. NO BC0564042	\$ 7,049	0.30%
1301623 BC LTD	\$ 6,133	0.26%
MARTENS INVESTMENTS LTD	\$ 6,097	0.26%
M'AKOLA HOUSING SOCIETY	\$ 5,534	0.23%
PROTEA PROPERTIES LTD. INC NO BC0400030	\$ 4,601	0.19%
1047706 BC LTD	\$ 4,171	0.17%
1351516 B.C. LTD. INC.NO. BC1351516	\$ 3,789	0.16%
SEDER, VICTOR ALAN	\$ 3,775	0.16%
SIDHU, JASWINDERPAUL & HARBHAJAN	\$ 3,711	0.16%
HOOD, VICTOR K	\$ 3,699	0.15%
SINGLA BROS HOLDINGS LTD	\$ 3,673	0.15%
BLOCKA, JANICE	\$ 3,610	0.15%
SINGH, ASHWINDER	\$ 3,214	0.13%
NOFTLE, JORDAN T	\$ 3,175	0.13%
1309645 BC LTD	\$ 3,138	0.13%
LEWIS, KAREN LOIS	\$ 3,066	0.13%
SELVADURAI, NIGEL Z	\$ 3,042	0.13%
FRIESEN, ALVIN D	\$ 2,927	0.12%
RIVERSHORE HOMES LIMITED	\$ 2,774	0.12%
Total Municipal Tax Revenue - Top Twenty	\$ 87,745	3.67%
Total Tax Revenue	\$ 2,388,367	

TAX REVENUE

- BUSINESS, LIGHT INDUSTRY & UTILITY CORPORATE CUSTOMERS

(Top 20)

Property Owner	Category	Municipal Tax Levy	%
CT REIT (OLIVER) INC NO. BC0868013	Business	\$ 89,352	14.77%
FORTISBC INC	Utility	\$ 61,789	10.21%
ANTHEM OLIVER PLACE MALL LTD	Business	\$ 46,318	7.65%
1539629 B.C. LTD. INC.NO. BC1539629	Business	\$ 24,558	4.06%
PERSONA COMMUNICATIONS INC INC. NO. A0104007	Utility	\$ 24,348	4.02%
BURROWING OWL VINEYARDS LTD.	Light Industry	\$ 22,643	3.74%
RLI HOLDINGS (OLIVER) LTD INC NO. BC1124775	Business	\$ 20,787	3.44%
POZNIKOFF, NICK	Business	\$ 18,080	2.99%
FORTISBC INC	Utility	\$ 16,042	2.65%
DESERT VALLEY ENTERPRISES LTD	Light Industry	\$ 15,534	2.57%
465705 BC LTD	Business	\$ 15,125	2.50%
BOUCHARD ENTERPRISES LTD	Business	\$ 14,945	2.47%
1539629 B.C. LTD. INC.NO. BC1539629	Business	\$ 13,335	2.20%
MILCO HOLDINGS LTD	Business	\$ 12,244	2.02%
BC TELEPHONE CO	Utility	\$ 11,887	1.96%
VELOCITYAP LOT 6 HOLDINGS LTD. INC.NO. BC1267064	Business	\$ 11,859	1.96%
DESERT VALLEY ENTERPRISES LTD. INC.NO. BC0426791	Business	\$ 11,853	1.96%
SOUTHERN DRIP IRRIGATION LTD	Business	\$ 11,584	1.91%
5887 MAIN ST OLIVER HOLDINGS LTD. INC.NO. BC130428	Business	\$ 10,436	1.72%
NOORT INVESTMENTS LTD	Business	\$ 10,246	1.69%
Total Municipal Tax Revenue - Top Twenty		\$ 462,965	76.51%
Total Tax Revenue		\$ 605,132	

**SCHEDULE OF PAYMENTS MADE TO SUPPLIERS
FOR GOODS AND SERVICES - (Greater than \$25,000)**

Supplier Name	Total Paid
1079878 BC LTD.	\$ 73,638.25
1079878 BC LTD.	\$ 95,778.94
A & G SUPPLY LTD	\$ 46,981.39
AARDVARK PAVEMENT MARKING SERVICES	\$ 52,048.71
APPLE VALLEY PLUMBING & BACKFLOW LTD	\$ 27,597.60
ARGON ELECTRICAL SERVICES INC.	\$ 74,003.81
ASSOCIATED ENVIRONMENTAL CONSULTANTS INC.	\$ 79,331.15
BARR PLASTICS INC	\$ 46,396.00
BARRY BEECROFT FUEL DISTRIBUTORS LTD.	\$ 92,713.57
BC ASSESSMENT AUTHORITY	\$ 75,174.64
BDO CANADA LLP	\$ 76,446.02
BRENNTAG CANADA INC.	\$ 72,590.63
BUY LOW FOODS ACCT 108	\$ 33,811.88
CANADAFIT ENTERPRISES LTD	\$ 29,159.40
CARO ANALYTICAL SERVICES	\$ 78,109.45
CENTRALSQUARE CANADA SOFTWARE INC.	\$ 40,392.60
CHAPARRAL INDUSTRIES (86) INC.	\$ 135,667.35
ELECTRIC MOTOR & PUMP SERVICE LTD.	\$ 169,054.27
FLOW SYSTEMS DISTRIBUTION	\$ 145,552.47
FORTIS BC - NATURAL GAS (P&R)	\$ 31,231.58
FORTIS BC - ELECTRICITY (P&R)	\$ 93,476.12
FORTIS BC-ELECTRICITY (or 627620)	\$ 170,374.61
FORTIS BC-ELECTRICITY (or 627679)	\$ 489,177.43
GREEN ROOTS PLAY EQUIPMENT INC	\$ 50,919.25
GRIZZLY CURB & CONCRETE LTD	\$ 27,114.68
GUARDIAN HEATING & AIR CONDITIONING INC	\$ 210,806.93
INSURANCE CORPORATION OF B.C.	\$ 35,860.00
INTEGRAL BUILDING MAINTENANCE INC	\$ 37,800.00
KLASSEN GROUP INC.	\$ 33,634.30
LIFEWORCS (CANADA) LTD	\$ 158,391.16
LORDCO AUTO PARTS	\$ 32,632.30
MAC & MAC HYDRO DEMOLITION SERVICES INC.	\$ 29,085.00
MAC AGG QUARRIES	\$ 37,296.47
MEARL'S MACHINE WORKS LTD	\$ 26,076.62
MIKE JOHNSON EXCAVATING LTD	\$ 28,466.21
MILLAR TREE CARE	\$ 30,242.10
MINISTER OF FINANCE (or 638312)	\$ 32,591.35
MPE ENGINEERING LTD	\$ 131,708.04
MUNCKHOF MANUFACTURING	\$ 340,698.54
MUNICIPAL FINANCE AUTHORITY OF BC	\$ 2,000,000.00
MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA	\$ 62,188.78
MUNICIPAL PENSION PLAN	\$ 341,298.36
MURRAY AUTO GROUP PENTICTON - DBA MURRAY	\$ 67,768.73
NORMANDEAU JEFF	\$ 38,388.15
NORTHERN COMPUTER	\$ 220,256.49

**SCHEDULE OF PAYMENTS MADE TO SUPPLIERS
FOR GOODS AND SERVICES - (Greater than \$25,000)**

OKANAGAN REGIONAL LIBRARY	\$	243,161.24
OKANAGAN UNDERGROUND SERVICES LTD.	\$	181,649.94
OLIVER READI MIX LLP	\$	134,147.07
PETERS BROS. CONSTRUCTION LTD	\$	94,027.51
PSD CITYWIDE INC.	\$	46,171.30
R. A. W SEALCOATING & PAVING LTD	\$	25,087.13
RECEIVER GENERAL FOR CANADA (or 638312)	\$	295,166.20
REGIONAL DISTRICT OF OKANAGAN-SIMILKAMEEN	\$	3,445,583.46
RIVERWEST GENERAL CONTRACTORS	\$	38,330.25
ROBBINS DRILLING & PUMP LTD	\$	29,137.50
ROCKY MOUNTAIN PHOENIX INC	\$	40,863.80
ROLLINS MACHINERY LIMITED	\$	35,524.52
ROYAL CANADIAN MOUNTED POLICE	\$	1,215,530.80
SILVER SPRINGS CONCRETE SERVICES	\$	43,236.55
SOUTHERN IRRIGATION LP	\$	39,842.26
SOUTHSIDE BUILDERS MART - TOWN #02102	\$	29,510.37
SUCK IT UP ENVIRONMENTAL	\$	42,525.00
TMG INDUSTRIAL	\$	27,998.88
TRUE CONSULTING GROUP	\$	161,120.82
TWINCON ENTERPRISES LTD	\$	42,516.88
VAC IT UP ENVIRONMENTAL LTD.	\$	52,468.50
VIMAR EQUIPMENT LTD.	\$	515,981.42
VISONA ENTERPRISES LTD	\$	60,060.00
VISUAL TELECOM SOLUTIONS	\$	26,622.61
WASTE CONNECTIONS OF CANADA INC	\$	331,395.37
WASTE MANAGEMENT OF CANADA CORPORATION	\$	35,713.20
WESCO DISTRIBUTION CANADA LP (DBA WESCO ENERGY	\$	46,834.38
WINE CAPITAL ELECTRIC INC	\$	1,034,847.30
WOLSELEY WATERWORKS GROUP	\$	105,885.60
WORK TRUCK WEST	\$	190,064.00
WORKSAFE BC	\$	151,981.96
WSP CANADA INC	\$	33,185.44
YOUNG ANDERSON BARRISTERS & SOLICITORS	\$	53,069.44
Total of aggregate payments exceeding \$25,000 paid in 2025	\$	<u>15,051,172.03</u>
Consolidated total paid to Suppliers who received aggregate payments of \$25,000 or less paid in 2025	\$	<u>2,144,253.18</u>
TOTAL GOODS & SERVICES PAYMENTS, GRANTS AND CONTRIBUTIONS	\$	<u>17,195,425.21</u>

NUMBER OF EMPLOYEES

Department	2025	2024	2023	2022	2021	2020	2019	2018	2017
Administration	4	4	4.75	4.75	4	4	6	6	6
Finance	5.75	5.75	5	5	5	5	4.6	4.6	4.6
Development Services	4	4	4	4	4	4	0	0	0
Oliver & District Fire Service	1	1							
Oliver & District Recreation									
Year-Round	10.5	10.5							
Summer	4.8	4.8							
Operations									
Public Works	11	11	13	13	12.63	11	12	12	12
Sewer	1	1	1	1	1	1	1	1	1
Water	6	6	4	4	4	4	4	4	4
Total Number of Employees	48.05	48.05	31.75	31.75	30.63	29	27.6	27.6	27.6

© 2025 Town of Oliver
Corporate Services
For the fiscal year ended
December 31, 2025
www.oliver.ca
6150 Main Street | Oliver, BC | V0H 1T0