

2025

DISTRICT OF LOGAN LAKE

ANNUAL REPORT



DISTRICT OF
Logan Lake
Discover Our Nature

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MESSAGE

From the Mayor

The District of Logan Lake is pleased to present our annual report for your review, inspection and enjoyment.

Local Government Annual Reports are legislated by the Provincial Government as a transparency tool for the public to get a sense of where their Local Government is headed in terms of goals and objectives. It is meant to provide accountability to the public and we are hopeful it will accurately reflect what we've heard through our many engagement sessions and surveys over the last year.

Traditionally Local Governments have always been responsible for providing good fiscal management, as well as delivery of dependable services including water, sewer, roads, refuse and recycling removal. We're also responsible for fire protection and land use planning for residents. More recently, as local governments we find ourselves wading more deeply into so many other areas, such as Health Care, communications and most recently, housing, which have all conventionally been Provincial Government Jurisdiction.

The District of Logan Lake is responding to those responsibilities by advocating for additional funding from Government for initiatives that meet their specific criteria, however; internal resourcing is a big challenge for many small communities in accessing grants and competing with bigger centres where resourcing and staffing pressure are not as significant.

Many of the services and responsibilities that are within our traditional jurisdiction have been improved upon over the last year. We have been working to engage the community in many ways to develop our OCP (Official Community Plan) which is a significant guiding document that will outline where we are headed for land use planning purposes, along with our zoning bylaw, which will also be under review.

In 2025 the District of Logan Lake approved the re-zoning of our first affordable housing units brought forward by our Social Housing and Commercial Development committee that was designed to address the housing and develop needs of the community. We are very pleased with their progress thus far and look forward to working with them and the Province to further support community housing needs and particularly as it relates to the approval additional pressures of the MLE, which was approved in 2025.

Economically the District of Logan Lake has focused a lot on improvements to recreational facilities and access. By adding 19 campsites and a washroom facility we have fully and strategically connected the campground to the Golf Course and to the Outdoor associations groomed and professionally designed trail system that hosted their official grand re-opening this Spring. Further collaboration on regional and local trail systems improvements is underway, and we look forward to guiding documents to inform future improvements, along with our accessibility plan, which we are also working on updating.

Some other small improvements include a children's playground at the campground, surface improvements to our fenced sport courts and "beach volleyball" by request of users.

We were very pleased to accommodate a request for a new veteran's crosswalk, which has been a very welcome addition with much community support!

Reflecting on the last year we have accomplished a lot to support our invitation to “Discover Our Nature” and as we continue with the momentum we’ve built thus far, we look forward to taking you on our journey into the future of Logan Lake as we turn a corner from being a resource based community to being a destination for visitors and residents to Live, Work, Play and Visit!



Robin Smith, Mayor





MESSAGE

From the CAO

As 2025 came to a close, I found myself thinking of the year as one where Logan Lake did a great deal of groundwork, but also where that groundwork started to show up in very visible ways. Council and staff continued to work within Council's Strategic Plan while preparing for a future shaped by both opportunity and uncertainty. The update to the Official Community Plan and Zoning Bylaw was a major focus, and it asked us to look carefully at housing, growth, provincial legislation, tourism, climate resilience, First Nations engagement, and the long-term economic questions connected to Highland Valley Copper and other projects in the region.

This was also a year when the community was able to celebrate a truly meaningful recovery milestone. The reopening of the Logan Lake recreational trails and the Discover Our Trails celebration represented years of work following the Tremont Creek wildfire. The project brought together Lower Nicola Indian Band Development Corp., the Highland Valley Outdoor Association, Landmark Trailworks, the District, Logan Lake Community Forest, Recreation Sites and Trails BC, volunteers, contractors, and residents. More than a trail project, it was a reminder of what Logan Lake does best: recover together, work with partners, and turn a difficult chapter into something that will serve residents and visitors for years to come.



Tourism and community development continued to be important themes in 2025. Council supported work to refresh the tourism website and develop new photo and video assets. Smaller projects also mattered, from Copper Ridge Disc Golf improvements and Lakers Ball Field upgrades to Canada Day, the Banner Contest, Citizen of the Year and Youth Citizen of the Year, and the many community events and volunteer-led efforts that make Logan Lake feel like home. These are the things that do not always look large on paper, but they are a big part of the quality-of-life people feel every day.

The year also reminded us that local government is about more than projects. The District supported Truth and Reconciliation education, kept residents informed during changing wildfire and campfire conditions, invited input through the OCP and Community TV Access surveys, and continued to support committees, appointments, and local organizations. The work toward housing at 300 Opal Drive and the continued role of the Logan Lake Social Housing and Commercial Development Society also show how much of our future depends on partnerships and community leadership.

Looking ahead, 2026 will bring more work to turn plans into action. We will continue advancing the OCP and Zoning Bylaw update, active transportation, housing, tourism, recreation, infrastructure, and the everyday services residents depend on. I am grateful to Council for their steady direction, to staff for their professionalism and dedication, and to the volunteers, partners, businesses, and residents who continue to show up for Logan Lake. It is a privilege to work for a community that is willing to plan carefully, work hard, and still take time to celebrate.

Wade Archambault, CAO



2025 Mayor & Council



Top: Mayor Robin Smith

*Left to Right:
Councillor Nicole Montgomery,
Councillor Amber Chong, Councillor Jim McNeely, Councillor Lawrence Hart,
Councillor Peter Martell, Councillor Garry Youd*



Committees

In 2025 the District of Logan Lake struck the following Standing Committees:

1. **Executive, Policy and Relationship Building Committee, chaired by Mayor Smith.**
 - a. Mayor R. Smith
 - b. Councillor P. Martell
 - c. Councillor A. Chong

In addition, the District struck two Select Committees.

2. **Youth and Community Services Committee**
 - a. Councillor L. Hart, Chair
 - b. Councillor N. Montgomery
 - c. Councillor G. Youd
 - d. Logan Lake Wellness Health & Youth Society
 - e. Logan Lake Minor Hockey
 - f. Community Accessibility Representative

Non-voting advisory groups

- g. Non-voting Youth Representative

3. **Education and Environmental Stewardship Committee**
 - a. Councillor P. Martell, Chair
 - b. Councillor A. Chong
 - c. British Columbia Institute of Technology (BCIT)
 - d. Logan Lake Community Forest (LLCF)
 - e. Lower Nicola Indian Band (LNIB)
 - f. BC Lake Stewardship Society
 - g. Teck Highland Valley Copper (HVC)
 - h. Highland Valley Outdoor Associate (HVOA)

Non-voting advisory groups including, but not limited to:

- i. Larratt Aquatic Consulting

Liaison Appointments

In addition to serving on committees, elected officials also serve on several boards and committees for other organizations important to the District.

Thompson Nicola Regional District

Mayor R. Smith
(alternate Councillor L. Hart)

Northern Development Initiative Trust

Councillor G. Youd
(alternate Councillor L. Hart)

Thompson Nicola Regional Hospital District

Mayor R. Smith
(alternate Councillor L. Hart)

Logan Lake Community Forest Corporation

Mayor R. Smith
Councillor N. Montgomery
Councillor J. McNeely

Wellness Action Group

Councillor L. Hart
Mayor R. Smith

Logan Lake Social Housing and Commercial Development Society

Councillor J. McNeely

Logan Lake Social Housing and Commercial Development Society



The Logan Lake Social Housing and Commercial Development Society is a non-profit organization established to help address the community's housing and commercial space needs. The Society works to support the development of safe, affordable, and sustainable residential housing while also encouraging commercial development opportunities that contribute to the long-term growth and vitality of Logan Lake.

The Society's mission is to provide vibrant and thriving residential and commercial spaces that are socially and environmentally responsible, creating places that residents and businesses can be proud to call part of their community. Through collaboration with local government, community partners, and stakeholders, the Society seeks to improve housing availability, support economic development, and enhance the overall quality of life in Logan Lake.

In 2025 Council supported the societies first housing development, the Sapphire Court Duplex Development, which will consist of two thoughtfully designed units:

- **Lower Unit – Fully Accessible:** Built with universal design principles, this unit will serve residents with mobility limitations or those on fixed incomes, ensuring safety and independence through features like wide doorways, zero-step entry, and accessible bathrooms.
- **Upper Unit – Multi-Bedroom:** A spacious rental designed for families and larger households who require affordable options without compromising on quality.



Vision, Mission and Values

The Logan Lake 2023-2026 Council has defined and committed to the vision, mission and values statements. These statements are meant to guide them in the consideration of issues and decision-making on behalf of the community.

Vision

Building a community that is Environmentally Resilient, Socially Vibrant and Economically Strong.

Mission and Values

Providing progressive leadership to the citizens of Logan Lake through:

- *Accountability & Transparency*
- *Fairness & Compassion*
- *Respect & Truthfulness*
- *Progressive & Thoughtful*



2023-2026 Strategic Plan

Council met early in their term to define the goals for their term through a Strategic Plan. These goals together with progress updates are shown here.

Pursue Organizational Effectiveness		
Actions	Target Start	Updates
Initiate OCP Update <ul style="list-style-type: none"> Zoning Review 	2024 Start	<ul style="list-style-type: none"> Zoning for Secondary suites was amended into Zoning Bylaw, June 2024 Housing Needs Report (HNR) Completed, December 2024 OCP and Zoning Bylaw began with public survey's, open house and Council presentation, project completion in 2026.
Annual Review of Service Levels – Staff Capacity	Ongoing	<ul style="list-style-type: none"> 1 FTE recreation staff added in 2024. 0.4 FTE administration staff added in 2025.
Strengthen External Partnerships with Adjacent Jurisdictions and Institutions	Ongoing	<ul style="list-style-type: none"> TNRD Partnerships: <ul style="list-style-type: none"> New GIS Service agreement with TNRD Open houses and communication sent out around expanded Fire Services Agreement Fire Department continues to expand mutual aid agreements and participate in joint training opportunities
Enhance relationships with Indigenous Groups	Ongoing	2025 Initiatives: <ul style="list-style-type: none"> EPRB Committee outreach to local indigenous bands. Representative from LNIB participated on EESC.
Formalize Council Training Plan	Ongoing	All training opportunities made available to Council members as they become available and Professional Development budgets allocated for those wishing to pursue additional training opportunities
Implement Community Engagement Options	2023	<ul style="list-style-type: none"> YCSC Spearheading community engagement on projects such as ironstone park, updated to the accessibility plan, and TV Society Survey.
Records Digitization	2023 Start	<ul style="list-style-type: none"> Digital data previously stored on servers has been categorized and uploaded to cloud.
Formalize Policy/Bylaw Review Procedure	2025	<ul style="list-style-type: none"> Staff completed a “Best Practices Assessment” through the MIABC. Updates to policies now occur regularly through EPRB Committee meetings

		<ul style="list-style-type: none"> All policies now have enhanced tracking to ensure they receive review on regular intervals.
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Optimize Financial Management		
Actions	Target Start	Comments
Council Review & Approve Capital Asset Replacement Plan 5-10 Year (AMP)	2023 Start	<ul style="list-style-type: none"> Fire Department put in for a replacement for Engine 1 to be delivered by early 2027 as part of the capital vehicle replacement plan. 2025 projects related to 5-year infrastructure replacement plan: <ul style="list-style-type: none"> Topaz Ave storm upgrades and water line replacement project completion. Wastewater Lagoons fine air diffuser replacement project completed.
Negotiate Benefit Agreement with HVC	2023 Start	<ul style="list-style-type: none"> Completed a mine life transition plan in conjunction with HVC, guiding document to help with transition by 2046 at the end of MLE. Ongoing discussion around project support and letters patent update.
Approve Development Cost Charge Bylaw	2026	Guided by the OCP and Zoning Bylaw Updates which will be completed in 2026.
Annual Implementation Cemetery Development	2024 Start	<ul style="list-style-type: none"> Expanded parking area and paved the entrance area to prepare for fencing and ornamental.
Review Water Meters (Industrial, Commercial, Institutional)	2025	2026 Projects: <ul style="list-style-type: none"> Scope and Price what ICI water metering project would look like.

Promote Diversified Economic Development

Actions	Target Start	Comments
Strategize for Future Mine Closure	November 2023	<ul style="list-style-type: none"> Living document for a Social Transition Plan completed and adopted by Council. Awaiting TECK adoption.
Promote “Discover Our Nature” <ul style="list-style-type: none"> Golf Campground Multi Use Trails (Internal/External Systems) ATV Community Access Lifestyle 	Ongoing	2025 Updates: <ul style="list-style-type: none"> New updates to the Copper Ridge Disc Golf Course. Completed the active transportation network plan (ATNP) and began work on a regional trails strategy in conjunction with community forest. Completed new campsite expansion with 14 powered and 5 unpowered sites. New washroom facility to open in 2026. Began online marketing push through website and small vignettes that highlight “Discover Our Nature” Continued refresh of District wayfinding signage.
Promote Business Growth <ul style="list-style-type: none"> Review Commercial Incentives 	2025	<ul style="list-style-type: none"> Granted a revitalization tax exemption for new solar project located on a tailings pond currently being reclaimed.
Explore “Connectivity” Options	Ongoing	<ul style="list-style-type: none"> Rogers is currently completing engineering work on line from Coquihalla down Hwy 97D with BC Hydro. Community build out to begin in 2026.
Review Tourist Accommodations Opportunities		<ul style="list-style-type: none"> Work with new ownership of the hotel accommodations on updates. Campground Master Plan calls for cabin type accommodations to be added to campground.
Review Homebased Business Opportunities <ul style="list-style-type: none"> Office Hub 		<ul style="list-style-type: none"> Expand business licensing to allow for more flexibility for home based businesses to sell some retail products from home.
Review Commercial Space Opportunities		<ul style="list-style-type: none"> Further investment opportunities post Ironstone?

Enhance Quality of Life

Actions	Target	Comments
Expand Fire Smart Strategy	2023 ongoing	<ul style="list-style-type: none"> Continued FireSmart mitigation work around the lake, disc golf and mimi falls area. Expanded FireSmart education with a booth at the Farmers Market and other activities throughout the community.
Review Land Development Strategy for Affordable/Social Housing (subsidized housing, multifamily & small lots). <ul style="list-style-type: none"> Needs Assessment Update 	2023 ongoing	<ul style="list-style-type: none"> Submitted a BC Housing CHF application for a 48 Unit affordable housing project at 300 Opal. Began development of a duplex build on Sapphire for the first build for the Social Housing and Commercial Development Society.
Expand Residential Land Development <ul style="list-style-type: none"> Assess Future Crown Land Acquisition for Development 	Evaluate annually	<ul style="list-style-type: none"> Ironstone Phase 4 planning began. Lakeview development as a long term project?
Review Priorities for Recreation Facilities <ul style="list-style-type: none"> Recreation Centre Skateboard Park Multi Use Courts 	Begin 2023	<ul style="list-style-type: none"> Multi-use courts resurfacing and development. Designated Tennis and Pickleball and new basketball hockey area. Beach volleyball courts developed in Maggs Park. District Staff currently working with bandshell society on new entertainment structure.
Review Need for Community Centre	2024/2025	<ul style="list-style-type: none"> Explore storage opportunities on District owned land.
Promote Stable, Long Term Health Services	Ongoing	<ul style="list-style-type: none"> Welcomed new Doctor to town. Clinic now has 1.5 in person Doctors available. Clinic services are expanding due to patient referrals. There has been many changes to clinic management but communication continues.
Review Transit Opportunities	Ongoing	<ul style="list-style-type: none"> New Transportation Society started operation in 2025 taking people in need to medical appointments or local grocery shopping.

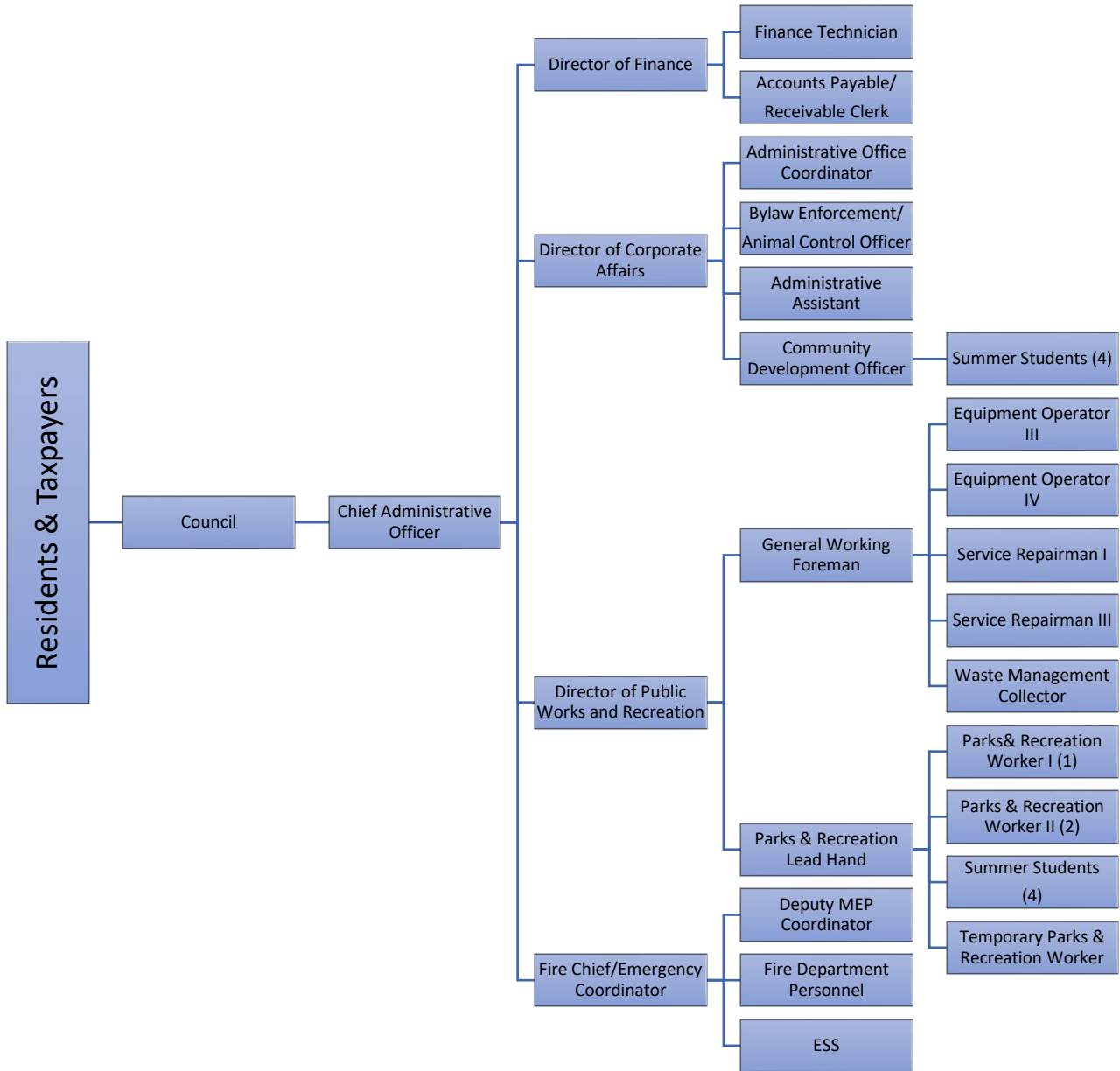
Environment and Climate Action Adaptations

Actions	Target	Comments
Review/Implement Energy & Emissions Plan	2024/2025	<ul style="list-style-type: none">Updated the recreation centre with Gas Activated Heat Pumps (GAHP) system with support of a \$200,000 Fortis Grant.
Review Climate Action Plan	2026	<ul style="list-style-type: none">Completed the Active Transportation Network Plan in 2025.





Organizational Structure



In addition to the structure above, the District has also created a municipal corporation, the Logan Lake Community Forest Corporation (LLCFC). As an independent entity, it operates at arm’s length from the Council and is governed by a Board of Directors. The Council is charged with approving policy changes to the LLCFC, and with the annual appointment of Directors to the Board. The Board is responsible for oversight of the corporation. Management of the LLCFC is contracted to Forsite Consultants Ltd.



District Services

The District provides the following services on behalf of residents.

- Building Permit review
- Business Licensing
- Dog licensing
- Bylaws
- Parks, Trails, and Recreation
- Campground Management
- Cemetery Management
- Cultural Services and Events
- Economic Development
- Emergency Support
- Emergency Preparedness/Planning
- Storm Water Management
- Facilities Management
- Gravel Pit Operation
- Water Distribution and Management
- Logan Lake Community Forest Corporation
- Logan Lake Enhancement Committee
- Recycling
- Residential and Commercial development
- Sanitary Sewer Management
- Snow Removal
- Street Lighting
- Transportation Network Planning
- Visitor Centre/Tourist Information
- Land Use Planning
- Wildfire Management
- Fire Protection/Inspection
- Garbage Collection
- Finance/Taxation
- Elections





VALLEY FOOT



Rest We Forget

2025 Goals and Highlights

Public Works, Parks, and Recreation

Public Works delivers many critical services that communities rely upon including the delivery of clean drinking water, collection and treatment of wastewater, road maintenance, snow removal, solid waste and recycling services and many other essential services. The Parks and Recreation Staff operate and maintain the Recreation Centre, maintain parks, irrigation systems and green the community through annual flower planting.

Some additional capital projects and highlights in 2025 included:

Public Works Projects:

- The District's water distribution system was upgraded with a chlorine injection system with a new DICE/Grundfos dosing system for Wellhouse No.2,3,4.
- Topaz Crescent infrastructure improvement project, including Watermain replacement, Storm drainage system upgrades, concrete curb and gutter and paving. As well as Acreages, Marble Court and Campground Road paving as part of the 5- year Capital Infrastructure plan was finalized and completed.
- Sapphire water and sewer services were installed to support the social housing project.
- Veterans Crosswalk was installed at the municipal office.
- Completed a gravel crushing program which filled stockpiles with winter sand, 3- inch minus and road crush materials for years to come.
- Completed the purchase of new John Deer mini excavator and pothole patching machine and topsoil screener to add to the fleet.
- Sewer fine bubble aeration diffuser system upgrades were installed and completed at the sewer lagoons in 2025.
- Invasive weed management program trial was developed and completed.
- Annual line painting program was completed.
- Sewer flushing program completed.
- Commissioned the installation of the Columbarium Wall at Whispering Pines Cemetery.

Recreation Centre Projects:

- Ice Plant Replacement and electrical upgrades completed.
- Purchased a new floor scrubber for the Recreation Center
- Energy efficiency upgrades completed including installation of gas absorption heat pump system.
- Purchased new ammonia gas detectors for the arena.

Parks and Campground:

- Tennis and pickle ball courts were resurfaced, and an additional basketball and hockey court was added.
- Ironstone playground designed, tendered, awarded and site preparations completed in November 2025. Playground installation to be completed in May 2026.
- Campground expansion project, which included 13 new powered sites, watermain extension and Interpretive trail completed in 2025., accessible washroom and septic system to be completed in 2026.
- Lakers Ball Field dug out improvements completed. Fencing to be completed in spring of 2026.
- Copper Ridge Disc golf signage and tee pad replacements were completed.
- Memorial benches are installed throughout the district parks.
- Completed installation of new beach volleyball courts in Maggs Park.



Project Planning Initiatives Undertaken in 2025:

- Active Transportation Network Planning was completed.
- Ironstone Phase III planning and design discussions got underway. Final design and tender to be completed in 2026.
- Developed a Campground Waterfront design for the boat launch area.
- Invasive weed program continued for 2026.

Planning and Development

This District continued to provide Planning and Development services in conjunction with the Thompson Nicola Regional District (TNRD). Building permits and inspections

are run through the TNRD while the zoning confirmation and approving officer duties are run through the District of Logan Lake.

The District issued a total of 11 Residential Building Permits for a total value of \$2,600,260. The development of the Ironstone Ridge Subdivision continued and the District of Logan Lake sold 5 lots in 2025. Within the community the District issued a total of 85 business licenses in 2025.

Economic Development

The Campground and Visitors Information Center 2025 season was one that was without any major interruptions. The Campground welcomed world wide travellers to the Logan Lake Community.

Visitor Information Centre (VIC)

The VIC was open for 1495.5 hours in 2025 and was visited by 5,760 people. Additionally, 1,138 people were assisted via phone, 423 over email, and 137 on social media channels. The following provides a summary of what the guests asked about and some of the services proved.

Visitor Information Requests	
Campground Info	2178
Fishing	374
Mine Information	84
Golf	306
Trails	217
Adventure Recreation	225
Shopping	174
Attractions/ Tours	163

The VIC loaned out 78 fishing rods in 2025

The VIC handed out 2656 maps

The Logan Lake Campground

The Campground had a full season without any major interruptions. From conversations by staff in the Visitors center we had 178 visitors from Europe, 28 from Asia/Australia and 89 from the States. The Campground was open for a total of 166 nights and produced revenue of \$302,023.92 which after expenses produces a profit of \$143,814.42

Highlights from the 2025 season include:

- A total of 6694 nights reserved.
- Opening of the new expansion 19 total sites on September 15th
- 31 nights sold out.
- 54 nights over 90% capacity
- Average occupancy rate of 82.30%.
- 35 Rentals of GASGAS electric mountain bikes.
- Upgrades to the campground office and increase in sundry sales.
- Campground supported the golf course through the stay and play program which handed out over 1091 golf rounds to campground visitors.



Other Community Projects and Events

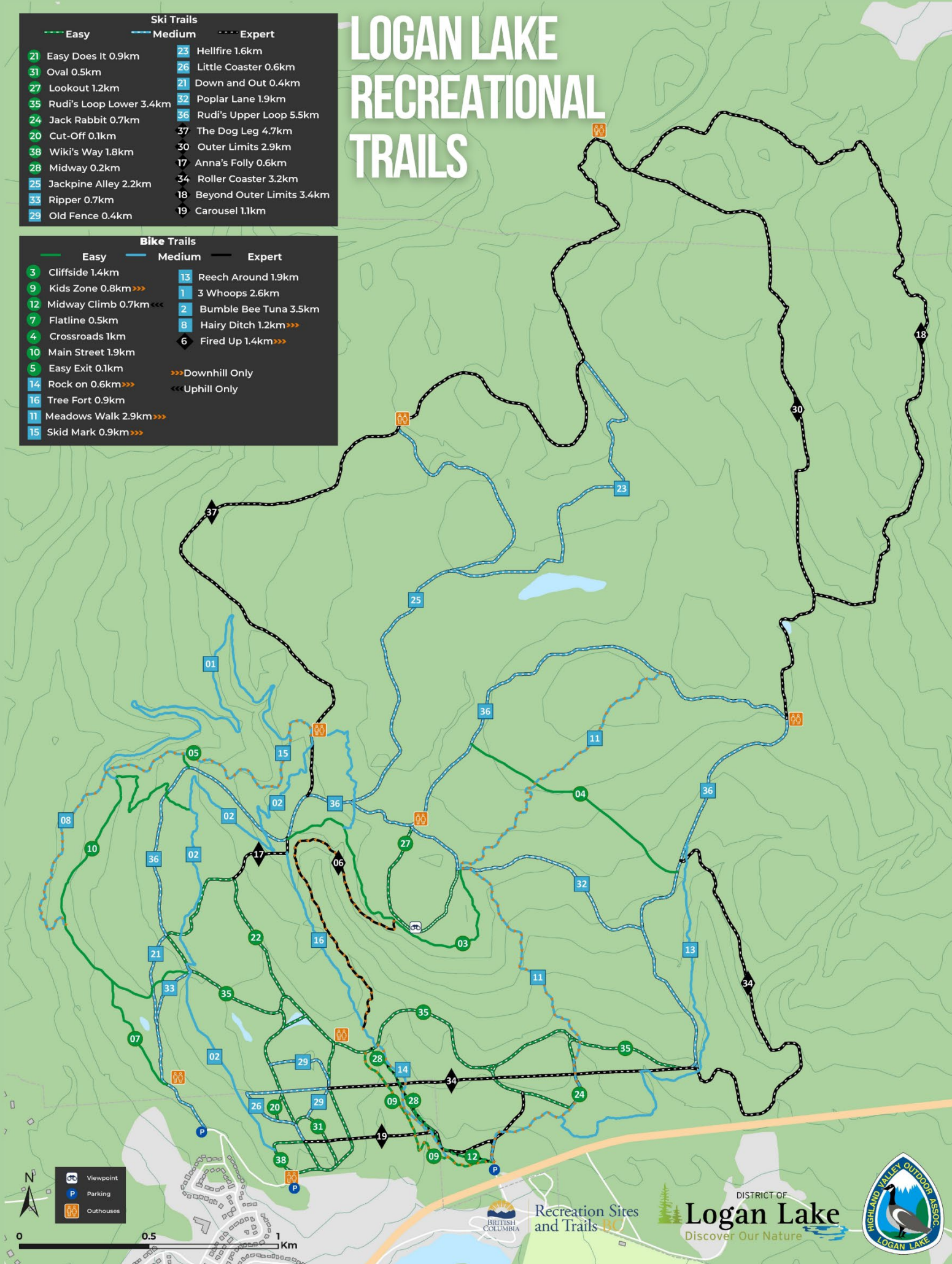
On top of the Visitor Information Centre and Campground there were several other initiatives and events in 2025. The following is a list of a few of the highlights for the year.

- The Events held in the community include:
 - Polar Carnival
 - National Day for Truth and Reconciliation
 - Canada Day
 - Remembrance Day
 - Skate with Santa
 - Light up the Lake
 - Flag Raising/Citizen of the year
 - Shop Local! Logan Lake Campaign
 - Summer Bingo at the Campground

LOGAN LAKE RECREATIONAL TRAILS

Ski Trails		
Easy	Medium	Expert
21 Easy Does It 0.9km	23 Hellfire 1.6km	
31 Oval 0.5km	26 Little Coaster 0.6km	
27 Lookout 1.2km	21 Down and Out 0.4km	
35 Rudi's Loop Lower 3.4km	32 Poplar Lane 1.9km	
24 Jack Rabbit 0.7km	36 Rudi's Upper Loop 5.5km	
20 Cut-Off 0.1km	37 The Dog Leg 4.7km	
38 Wiki's Way 1.8km	30 Outer Limits 2.9km	
28 Midway 0.2km	17 Anna's Folly 0.6km	
25 Jackpine Alley 2.2km	34 Roller Coaster 3.2km	
33 Ripper 0.7km	18 Beyond Outer Limits 3.4km	
29 Old Fence 0.4km	19 Carousel 1.1km	

Bike Trails		
Easy	Medium	Expert
3 Cliffside 1.4km	13 Reech Around 1.9km	
9 Kids Zone 0.8km >>>	1 3 Whoops 2.6km	
12 Midway Climb 0.7km <<<	2 Bumble Bee Tuna 3.5km	
7 Flatline 0.5km	8 Hairy Ditch 1.2km >>>	
4 Crossroads 1km	6 Fired Up 1.4km >>>	
10 Main Street 1.9km		
5 Easy Exit 0.1km	>>> Downhill Only	
14 Rock on 0.6km >>>	<<< Uphill Only	
16 Tree Fort 0.9km		
11 Meadows Walk 2.9km >>>		
15 Skid Mark 0.9km >>>		

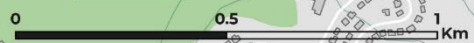


DISTRICT OF
Logan Lake
Discover Our Nature

Recreation Sites and Trails BC



Viewpoint
 Parking
 Outhouses



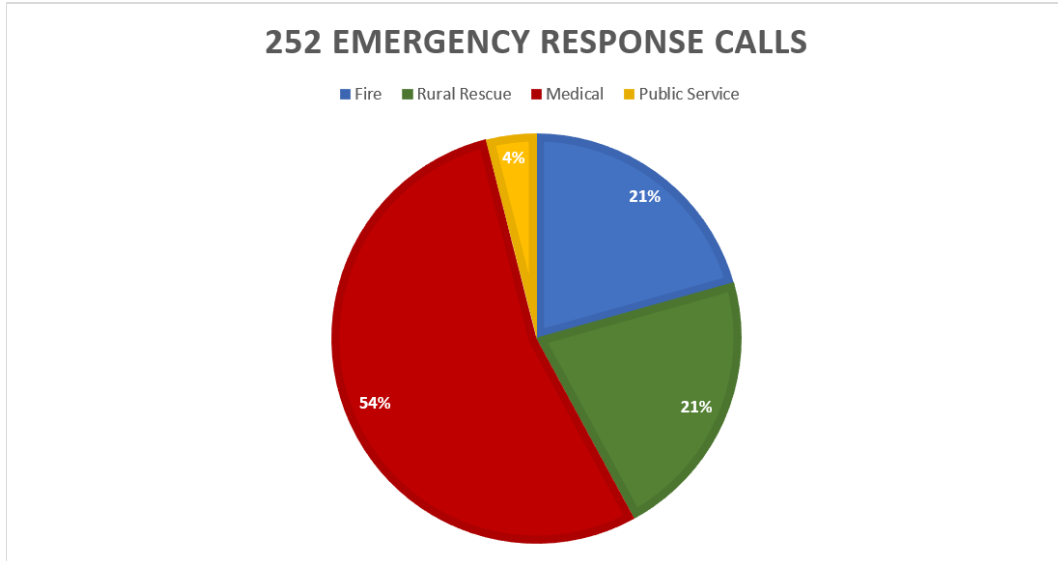
Protective Services

The Districts Protective Services is a volunteer-based Fire Department with a paid Fire Chief, Doug Wilson and 6 other officers, 18 firefighters and 5 junior firefighters. In total Logan Lake Fire Rescue had 252 emergency response calls in 2025. On top of responding to emergency calls the department put in 2484 hours of training in in 2025. Logan Lake Fire Rescue also conducts fire inspection of public building 18 inspections in 2025. The Fire Chief also oversees Municipal Emergency Preparedness (MEP) and the Emergency Support Services (ESS) with in the community.

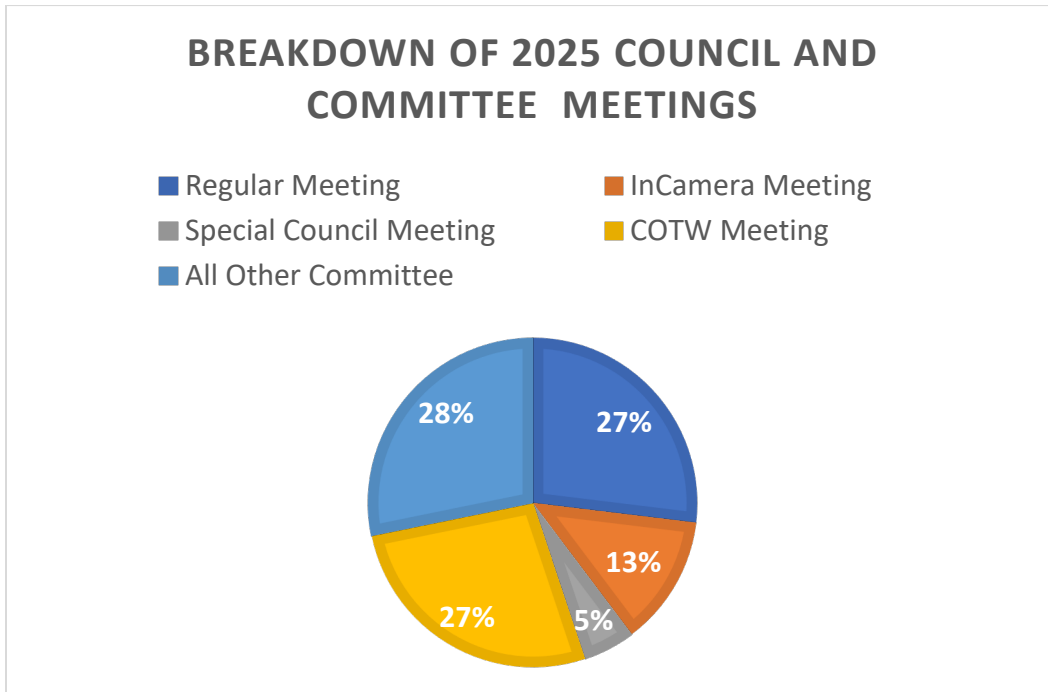
Protective Services Highlights for 2025

- The average response time from page out to on scene is 8 min.
- The Fire department installed 12 Sprinklers on residents' homes and completed FireSmart home assessments.
- Supported the WHY with 8 summer students hired to mitigate around the community to the East side of the lake.
- Logan Lake Fire Rescue continues to cross train with other community's and agencies (LNIBFD, SAR, BCEHS, RCMP, BCWS, TNRD, Merritt Fire Rescue Department).
- Assisted Logan Lake schools with 6 drills and 2 lockdowns.
- Attended the quA-ymn solar farm plug-in, at Teck Highland Valley Copper, as emergency support.
- Logan Lake Fire Rescue continues to support the community events: Polar Carnival, Canada Day, Citizen/Youth of the Year and Flag Raising Day, Local Government Day, Community Info Day, Remembrance Day, the Food Bank Drive, and Light up the Lake.
- The Fire Chief participated in FireSmart panels in Hope BC and Canmore, AB, attended a 5-day FireSmart Conference, attended the Fire Chiefs Association of British Columbia Conference and 2 bi-annual zone meetings, attended quarterly meetings with the regional TNRD Fire Chiefs, toured forest regrowth and mitigation with the Ministry of Forests representatives, and toured the Enbridge pump house in Coldwater.
- Ten (10) Fire Department members attended Live Fire Training for recertification, Seven (7) members and Four (4) Junior firefighters were (re)certified as First Responders, and Four (4) members attended the Provincial Volunteer Fire Fighter Spring Training in Oliver, BC.
- The Deputy Fire Chief attended a mock scenario at Teck Highland Valley Copper.

- The Fire Chief and Deputy Fire Chief attended multiple planning/consultation sessions regarding the build of the new Fire Engine.
- Logan Lake Fire Rescue had **54** Rural Rescue call, **52** fire calls, **136** Medical Calls, and **10** Public services calls for a total **252** call for 2025.



Administration



Out of the meetings in 2025 there was a number of actions taken on by Council. The following is a summary of all that occurred.

Administrative Actions	
News Releases	52
Public Notices	17
Bylaws Adopted	21
Council Resolutions made	235

Finance

District Council Policy states that taxes will match the Consumer Price Index (CPI) as a minimum. This is what occurred for the utilities. However, due to wage increases through collective bargaining and added activities the general tax rate came in higher than CPI.. The following tax rate increases were approved for 2025:

- Tax increase: 6.11%
- Water Rate increase: 2.6%
- Sewer Rate increase: 2.6%
- Garbage/Recycling increase: 2.6%

2026 Goals

Public Works and Recreation

- Campground washrooms and shower project completion.
- Ironstone Park and playground completion and commissioning.
- Purchase a tilt deck trailer for the mini excavator.
- Municipal Hall lighting upgrades.
- Complete the Community center upgrades.
- SCADA system upgrades.
- Arena and Curling ice surface LED lighting upgrades.
- Arena upgrades to boards, timekeepers' box and players benches.
- Install Piezometers downstream of campground septic field.
- Install a Piezometer at the salt shed site.
- Complete upgrades to fences and backstop at lakers field.
- Complete upgrades to the Cemetery fencing.
- Installation of additional street lighting at the truck and shovel.



Planning and Development

- Complete a duplex build for the Social Housing and Commercial Development Society.
- Push forward with the 300 Opal 48-unit apartment build.
- Move forward with Ironstone Phase 4.

Economic Development

- Key priorities include the development of a comprehensive Master Plan for Meadow Creek Golf Course, which will establish a long-term vision for the facility, identify opportunities for increased utilization, and maximize its value as a recreational and economic asset for the community.
- The District will also work to expand resources and support for the local business community. Efforts will focus on improving access to business development information, fostering collaboration among local enterprises, and creating tools and programs that help businesses grow and thrive. Together, these initiatives will contribute to a more resilient local economy and support Logan Lake's continued growth as a vibrant place to live, work, and invest.

Fire/ Rescues

- Expand the FireSmart education activities throughout town including booths, events, home evaluations and sprinkler installations.
- Host the annual Volunteer Fire Department Spring Seminar which will welcome over 200 Firefighters for training to Logan Lake.
- Continue with training opportunities in conjunction with indigenous neighbours.

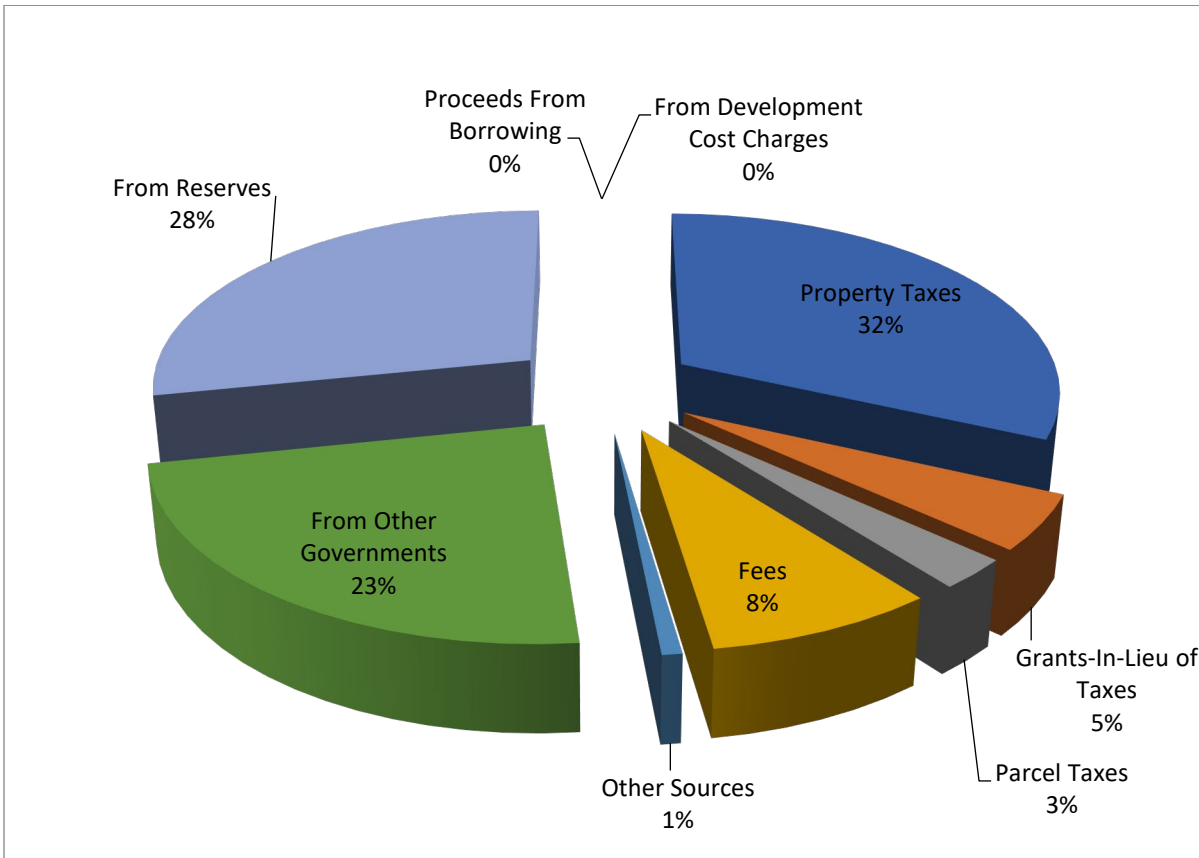
Administration

- Successfully administer the 2026 Local Government Election, including conducting the TV Society Assent Vote to determine community support for the continuation of television services.
- Advance the comprehensive integration of digital technologies and artificial intelligence (AI) within the Corporate Administration Department to improve operational efficiency, service delivery, and information management.
- Implementation and design of the community wayfinding signage program in collaboration with local Indigenous communities, community organizations, and key stakeholders to enhance visitor experience and community identity.
- Finalize the installation of wayfinding signage at the Copper Ridge Disc Golf Course to improve accessibility, navigation, and promotion of this recreational asset.
- Continue the District's rebranding strategy through the development and distribution of updated tourism and business attraction materials, including refreshed brochures and promotional resources that showcase Logan Lake's opportunities and amenities.

Finance

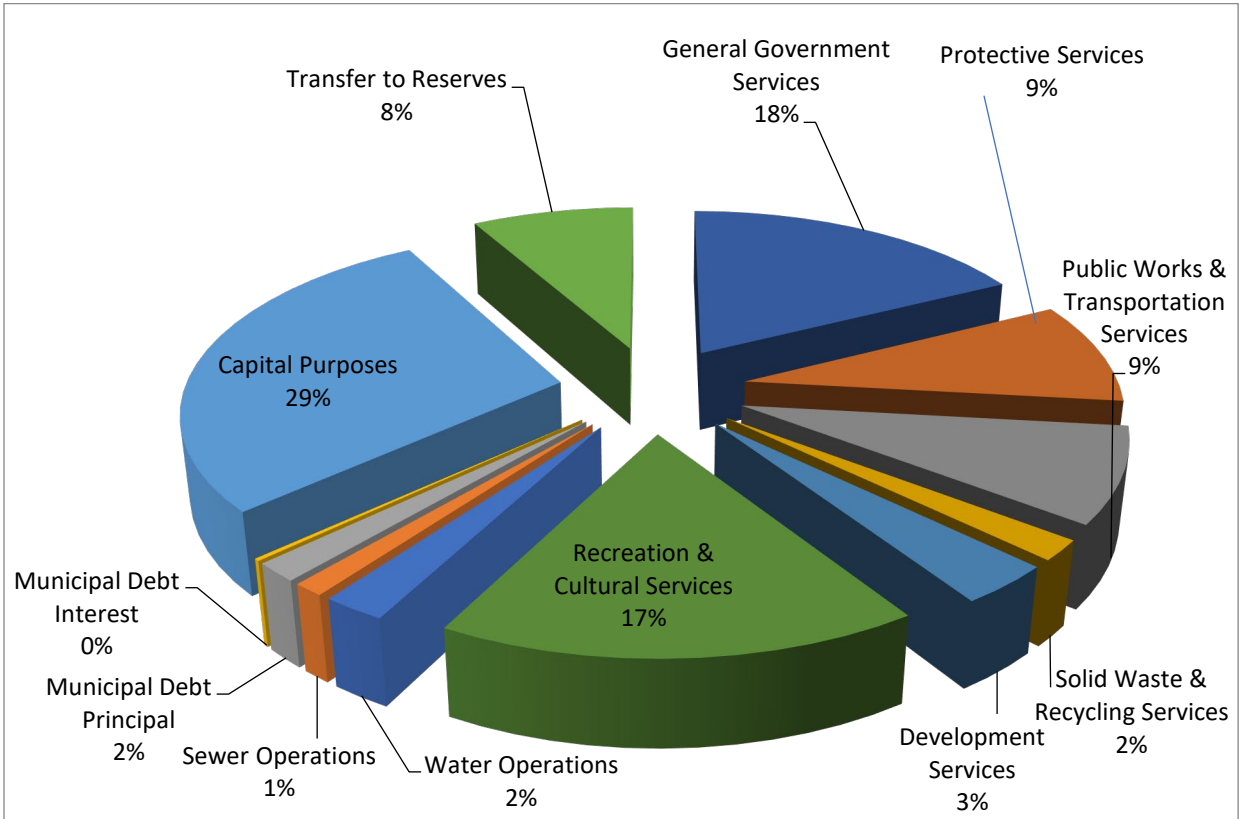
- Implementation for cloud based accounting software and payroll systems.

Revenue Summary



Municipal Property Taxes	\$4,097,100
Grants-In-Lieu of Taxes	\$628,700
Parcel Taxes	\$343,500
Fees	\$1,067,800
Other Sources	\$94,000
Transfers From Other Governments	\$3,001,900
Proceeds From Borrowing	\$0
Transfer From Reserves	\$3,632,600
Transfer From Development Cost Charges	\$0
Total	\$12,865,600

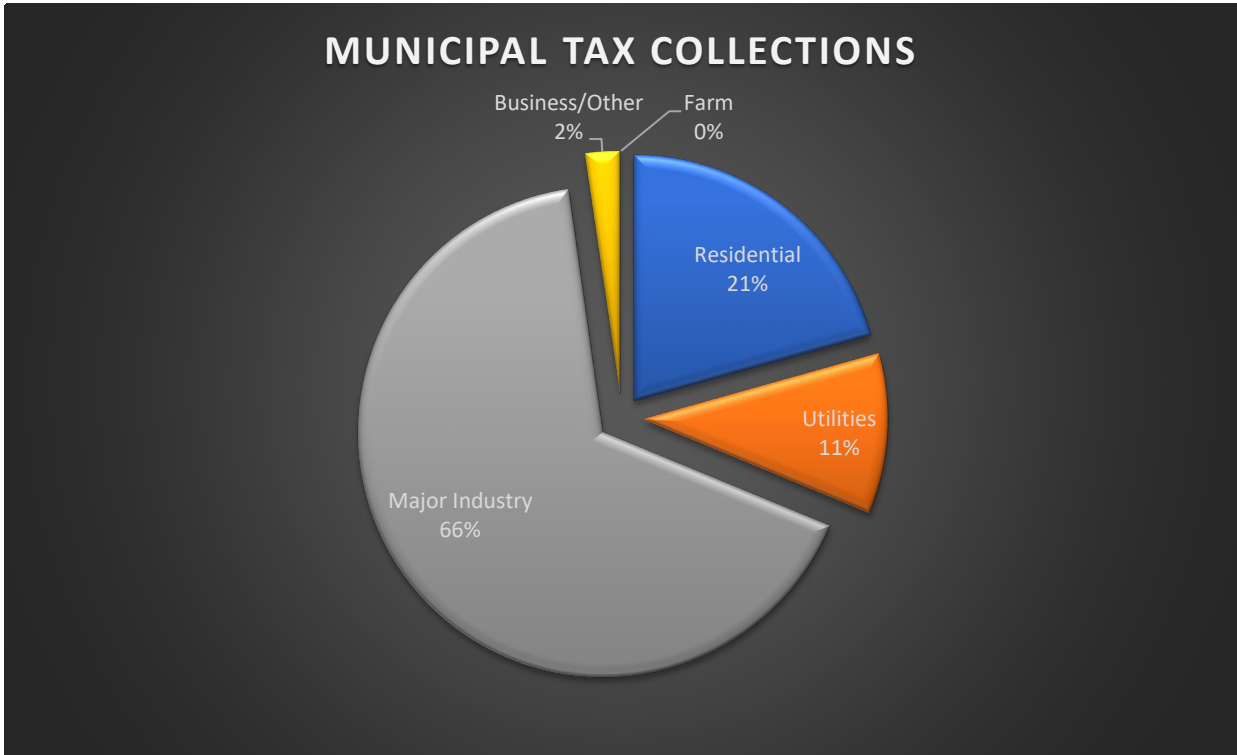
Expense Summary



General Government Services	\$2,260,600
Protective Services	\$1,182,700
Public Works & Transportation Services	\$1,100,200
Solid Waste & Recycling Services	\$234,500
Development Services	\$453,700
Recreation & Cultural Services	\$2,204,900
Water Operations	\$299,600
Sewer Operations	\$148,700
Municipal Debt Principal	\$216,600
Municipal Debt Interest	\$28,000
Capital Purposes	\$3,683,800
Transfer to Reserves	\$1,052,300
Total	\$12,865,600

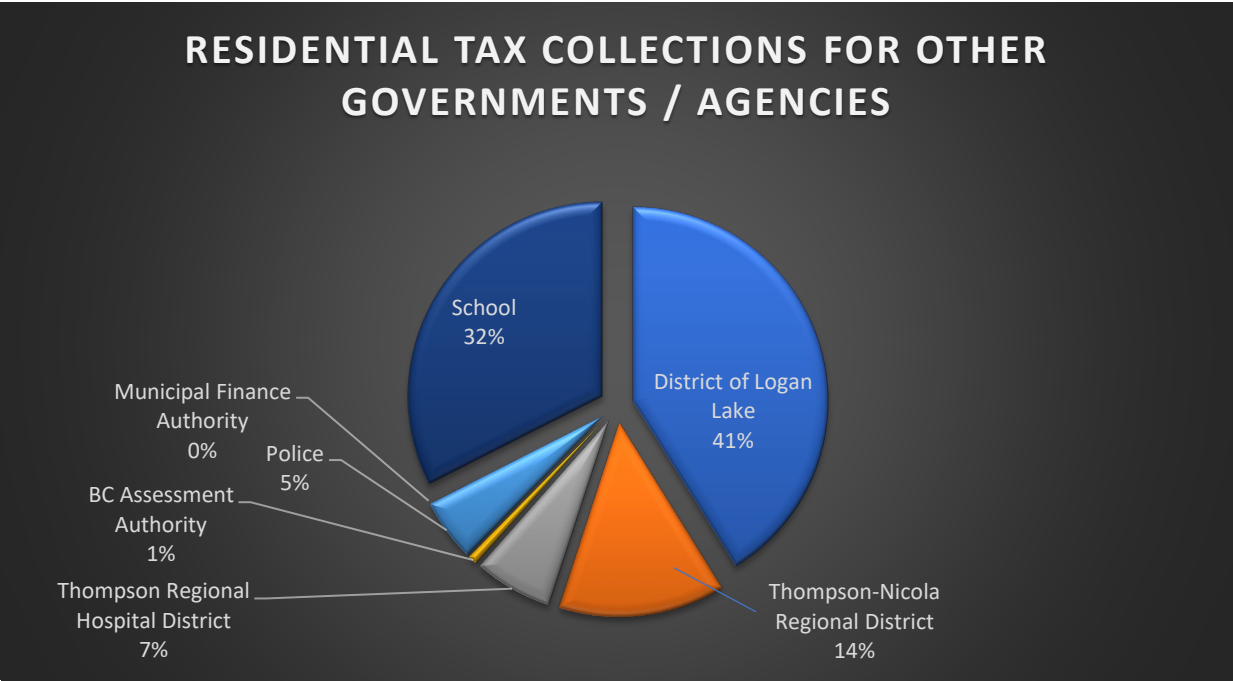
Tax Collection

Municipal Tax Collections

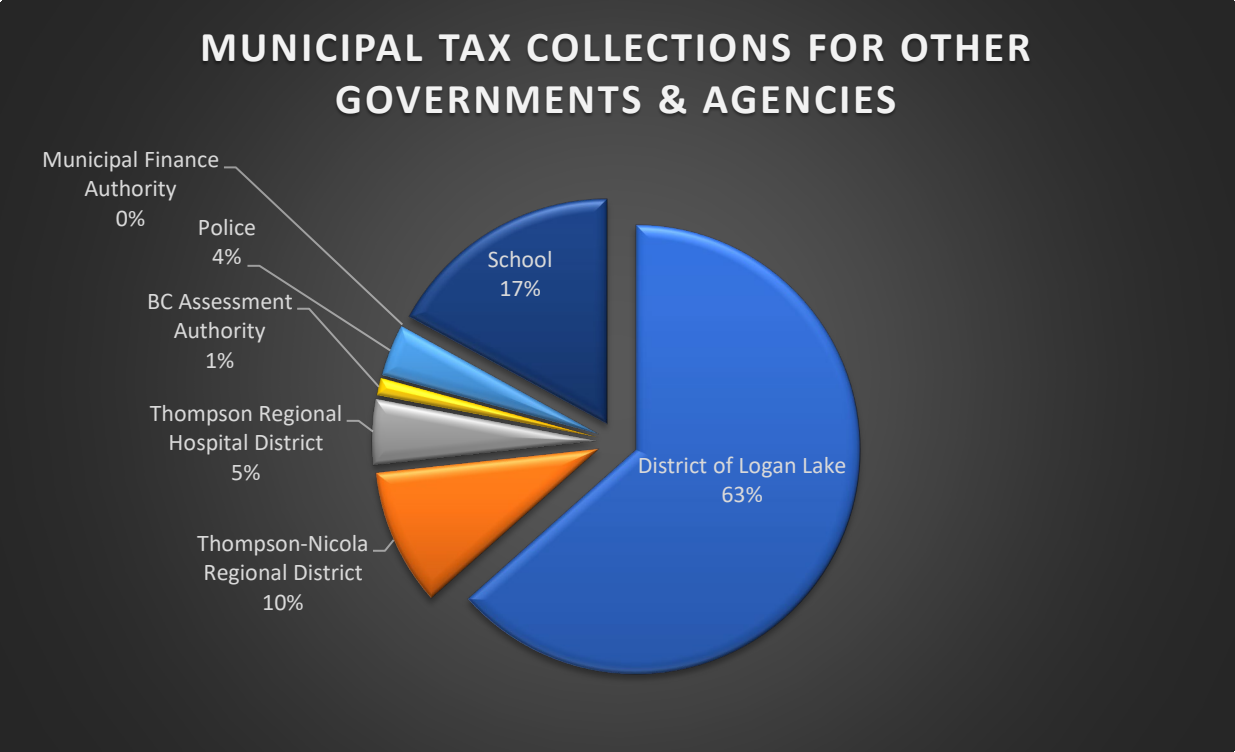


<u>Property Class</u>	<u>Tax Collections</u>
Residential	\$869,153
Utilities	\$444,107
Supportive Housing	\$0
Major Industry	\$2,797,294
Light Industry	\$0
Business/Other	\$93,877
Managed Forest Land	\$0
Recreational Property	\$0
Farm	\$129
Total	\$4,204,560

Municipal Tax Collections for Other Governments and Agencies



<u>Government / Agency</u>	<u>Residential Tax Collections</u>
District of Logan Lake	\$869,153
Thompson-Nicola Regional District	\$292,701
School	\$685,370
Thompson Regional Hospital District	\$137,878
Police	\$110,439
BC Assessment Authority	\$16,218
Municipal Finance Authority	\$91
Total	\$2,111,850



<u>Government / Agency</u>	<u>Municipal Tax Collections</u>
District of Logan Lake	\$4,204,560
Thompson-Nicola Regional District	\$653,579
School	\$1,132,414
Thompson Regional Hospital District	\$307,858
Police	\$246,831
BC Assessment Authority	\$82,563
Municipal Finance Authority	\$206
Total	\$6,628,011

Statement of Development Cost Charges

Year Ended December 31, 2025

	<u>Balance at January 1</u>	<u>DCC's Received</u>	<u>DCC Expenditures</u>	<u>Waivers and Reductions</u>	<u>Interest Earned</u>	<u>Balance at December 31</u>
Water DCC	\$ 458,433	\$ 21,568	\$ -	\$ -	\$ 18,631	\$ 498,632
Sewer DCC	\$ 614,649	\$ -	\$ -	\$ -	\$ 23,841	\$ 638,490
Total	\$ 1,073,082	\$ 21,568	\$ -	\$ -	\$ 42,472	\$ 1,137,122

Permissive Tax Exemptions

In accordance with Section 98 (2)(b) of the *Community Charter*, the following properties in the District of Logan Lake were provided permissive property tax exemptions by Council in 2023.

Legal Description	Civic Address	Organization	Value of Permissive Exemption
Land District 25, District Lot 26, Plan 40458	Meadow Creek Road	Meadow Creek Golf Club Society	\$3,221
Lot 1, Land District 25, District Lot 780, Plan KAP60331, Plan KAP58996, and Sec. 33 TP17 RG21, Except MHR #1735	6201 Hwy 97C	Logan Lake Ranch & Country Club	\$721
Lot 2, Land District 25, District Lot 1666, Plan KAS1787	90 Opal Drive	Logan Lake Seniors Society	\$696
Lot 22, Land District 25, District Lot 1666, Plan 21739	311 Opal Drive	Roman Catholic Bishop of Kamloops, Logan Lake Christian Fellowship	\$176
Lot A, Land District 25, District Lot 2217, Plan KAP 474664	237 Jasper Drive of Canada	Pentecostal Assemblies of Canada	\$341
Lot 1, Land District 25, District Lot 1666, Plan EPP18134, Lease #2020- 157B	130 Chartrand Avenue	Logan Lake Laugh and Learn Society	\$855

Audited Financial Statements

[Attachment]

Consolidated Financial Statements of

THE DISTRICT OF LOGAN LAKE

Year ended December 31, 2025

THE DISTRICT OF LOGAN LAKE

Consolidated Financial Statements

Year ended December 31, 2025

Financial Statements

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MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of The District of Logan Lake (the "District") are the responsibility of management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of The Chartered Professional Accountants of Canada. The significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The District's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

Mayor and Council meet with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the District. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the District's consolidated financial statements.



Chief Administrative Officer



Director of Finance



KPMG LLP
3205-32 Street, 4th Floor
Vernon BC V1T 5M7
Canada
Tel 250 503 5300
Fax 250 545 6440

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the District of Logan Lake

Opinion

We have audited the consolidated financial statements of The District of Logan Lake (the "District"), which comprise:

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

(Hereinafter referred to as the "financial statements").

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

Basis for Opinion

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

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

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



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 District's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- Obtain sufficient, appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity, to express an opinion on the consolidated financial statements. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Vernon, Canada
April 24, 2026

THE DISTRICT OF LOGAN LAKE

Consolidated Statement of Financial Position

December 31, 2025, with comparative information for 2024

	2025	2024
Financial assets:		
Cash and cash equivalents	\$ 8,939,695	\$ 9,626,757
Accounts receivable:		
Taxes receivable	375,788	201,818
Other receivables	821,597	969,244
Land held for resale (note 2)	2,119,743	2,577,124
Net financial assets of Logan Lake TV Society (note 3)	165,860	159,765
Investment in Logan Lake Community Forest Corp. (note 4)	1,317,125	1,020,393
	<u>13,739,808</u>	<u>14,555,101</u>
Financial liabilities:		
Accounts payable and accrued liabilities	153,129	352,072
Deferred revenue (note 5)	1,760,074	2,099,053
Term debt (note 6)	-	237,670
	<u>1,913,203</u>	<u>2,688,795</u>
Net financial assets	11,826,605	11,866,306
Non-financial assets:		
Tangible capital assets (note 7)	24,221,823	22,659,170
Prepaid expenses	155,616	148,215
	<u>24,377,439</u>	<u>22,807,385</u>
Trust funds (note 10)		
Commitments and contingencies (note 12)		
Subsequent event (note 16)		
Accumulated surplus (note 8)	\$ 36,204,044	\$ 34,673,691

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

THE DISTRICT OF LOGAN LAKE

Consolidated Statement of Earnings and Accumulated Surplus

Year ended December 31, 2025, with comparative information for 2024

	Budget (note 14)	2025	2024
Revenue:			
Taxation (note 9)	\$ 5,069,300	\$ 4,897,533	\$ 4,553,221
User charges	1,067,000	1,165,146	1,109,338
Government transfers (note 11)	3,001,900	1,848,647	2,698,578
Penalties and interest	-	38,997	32,269
Investment income	-	249,592	464,455
Other contributions	94,000	167,799	127,355
Sale of land held for resale (note 2)	-	582,432	423,290
Total revenue	9,232,200	8,950,146	9,408,506
Expenses:			
General government	2,260,600	1,921,585	1,596,897
Leisure, parks & culture	2,124,400	2,266,024	1,961,873
Planning, development & transportation	1,553,900	1,893,312	1,449,684
Protective services	1,182,700	696,136	816,174
Sewer utility	142,700	226,358	233,136
Solid waste	234,500	247,611	244,817
Water utility	292,100	465,499	434,681
Total expenses	7,790,900	7,716,525	6,737,262
Annual surplus before the undernoted	1,441,300	1,233,621	2,671,244
(Loss) income of Logan Lake Community Forest Corporation (note 4)	-	296,732	990,836
Annual surplus	1,441,300	1,530,353	3,662,080
Accumulated surplus, beginning of year	34,673,691	34,673,691	31,011,611
Accumulated surplus, end of year	\$ 36,114,991	\$ 36,204,044	\$ 34,673,691

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

THE DISTRICT OF LOGAN LAKE

Consolidated Statement of Changes in Net Financial Assets

Year ended December 31, 2025, with comparative information for 2024

	Budget (note 14)	2025	2024
Annual surplus	\$ 1,441,300	\$ 1,530,353	\$ 3,662,080
Acquisition of tangible capital assets	(2,897,700)	(2,751,605)	(4,051,499)
Amortization of tangible capital assets	966,500	1,126,408	963,994
Loss on sale of tangible capital assets	-	62,544	2,810
	(1,931,200)	(1,562,653)	(3,084,695)
Acquisition of prepaid expenses	-	(155,614)	(148,598)
Use of prepaid expenses	-	148,213	115,393
	-	(7,401)	(33,205)
Change in net financial assets	(489,900)	(39,701)	544,180
Net financial assets, beginning of year	11,866,306	11,866,306	11,322,126
Net financial assets, end of year	\$ 11,376,406	\$ 11,826,605	\$ 11,866,306

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

THE DISTRICT OF LOGAN LAKE

Consolidated Statement of Cash Flows

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 1,530,353	\$ 3,662,080
Items not involving cash:		
Amortization of tangible capital assets	1,126,408	963,994
Loss on disposal of tangible capital assets	62,544	2,810
Logan Lake TV Society deficit	(6,095)	7,460
Actuarial adjustment	-	(76,050)
Gain on sale of land held for resale	(100,003)	(117,133)
Proceeds on land held for resale	582,432	423,290
(Income) loss of Logan Lake Community Forest Corporation	(296,732)	(990,836)
Change in non-cash assets and liabilities:		
Accounts receivable	(26,323)	(237,968)
Land held for resale	(25,049)	(18,540)
Accounts payable and accrued liabilities	(198,943)	97,277
Deferred revenue	(338,978)	(1,128,802)
Prepaid expenses	(7,401)	(33,205)
Net change in cash from operating activities	2,302,213	2,554,377
Capital activities:		
Acquisition of tangible capital assets	(2,751,605)	(4,051,499)
Financing activities:		
Repayments on debt	(237,670)	(216,568)
Net change in cash and cash equivalents	(687,062)	(1,713,690)
Cash and cash equivalents, beginning of year	9,626,757	11,340,447
Cash and cash equivalents, end of year	\$ 8,939,695	\$ 9,626,757
Supplemental cash flow information:		
Cash paid for interest	\$ 27,947	\$ 55,894
Cash received from interest	288,589	496,724

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

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements

Year ended December 31, 2025

The District of Logan Lake (the "District") was incorporated on November 10, 1970 under statute of the Province of British Columbia. The District provides municipal services such as general government, fire protection, solid waste, planning, development and transportation, leisure, parks and culture, water utility, sewer utility and fiscal services.

1. Significant accounting policies:

The consolidated financial statements of the District are prepared by management in accordance with Canadian generally accepted accounting principles for governments as prescribed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the District are as follows:

(a) Basis of consolidation:

(i) Consolidated entities:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the District and which are owned or controlled by the District except for the District's government business enterprise, Logan Lake Community Forest Corporation ("LLCFC") which is accounted for on the modified equity basis of accounting.

The consolidated entity includes the Logan Lake T.V. Society (the "Society"), which receives majority of its funding by way of an annual grant-in-aid from the District. In addition, the District owns the tangible capital assets used by the Society for its operations. The Society is accounted for on the modified equity basis of accounting.

Inter-departmental and inter-organizational transactions and balances between these entities have been eliminated.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(a) Basis of consolidation (continued):

(ii) Investment in Government Business Enterprise:

The District's investment in LLCFC is accounted for on a modified equity basis, consistent with Canadian generally accepted accounting principles as recommended by PSAB for investments in Government Business Enterprises. Under the modified equity basis, LLCFC's accounting policies are not adjusted to conform with those of the municipality and inter-organizational transactions and balances are not eliminated. The District recognizes its equity interest in the annual income or loss of LLCFC in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends that the District may receive from LLCFC will be reflected as reductions in the investment asset account.

(iii) Accounting for Thompson-Nicola Regional District and School Board transactions:

The taxation, other revenues, expenses, assets and liabilities with respect to the operations of the Thompson-Nicola Regional District and the School Board are not reflected in these consolidated financial statements.

(iv) Trust funds:

Trust funds and their related operations administered by the District are not included in these consolidated financial statements (note 10).

(b) Basis of accounting:

The District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Government transfers:

Government transfers (other than grants in lieu of taxes) are recognized in the consolidated financial statements as revenues in the periods in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made unless the transfer contains stipulations that create a liability in which case the transfers are recognized as revenue in the periods that the liability is extinguished. Grants in lieu of taxes are recognized at the earlier of when received or when money is determined to be more likely than not to be collected.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(d) Deferred revenue:

Deferred revenue includes conditional government transfers, development cost charges, and other fees which have been collected, but for which the related expenditures or services have yet to be incurred or performed and recognition criteria not yet met. In addition, certain user charges and fees are collected for which the related services have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed or expenditures incurred.

(e) Cash equivalents:

Cash equivalents include highly liquid investments with a term to maturity of 90 days or less at acquisition.

(f) Non-financial assets:

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

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Land improvements	20-40
Buildings and building improvements	20-60
Vehicles, machinery and equipment	5-50
Linear assets	15-60
Furniture and IT equipment	3-10
TV equipment	7-50

Assets under construction are not amortized until the asset is available for productive use.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(f) Non-financial assets (continued):

(ii) Contributions of tangible capital assets:

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

(iii) Natural resources:

Natural resources that have not been purchased are not recognized as assets in the financial statements.

(iv) Works of art and cultural and historic assets:

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(v) Interest capitalization:

The District does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(g) Use of estimates:

The preparation of financial statements in conformity with PSAB requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Management reviews these estimates on a periodic basis and, where necessary, makes adjustments prospectively.

(h) Land held for resale:

Land held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(i) Asset retirement obligations:

Asset retirement obligations are recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and,
- A reasonable estimate of the amount can be made.

The District has assessed its tangible capital assets in consideration of these and noted that there are no obligations which meet the above criteria.

(j) Financial instruments:

Financial instruments include cash and cash equivalents, investments, accounts receivable, and accounts payable.

Financial instruments are recorded at fair value on initial recognition. Equity instruments and derivatives that are quoted in an active market are subsequently recorded at fair value as at the reporting date. All other financial instruments are subsequently recorded at cost or amortized cost unless management elects to carry the instruments at fair value. The District has not elected to carry any other financial instruments at fair value.

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

Transaction costs incurred on the acquisition of financial instruments subsequently measured at fair value are expensed as incurred.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the consolidated statement of operations and accumulated surplus.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

2. Land held for resale:

	2025	2024
Balance, beginning of year	\$ 2,577,124	\$ 2,864,741
Sales	(482,430)	(306,157)
Additions	25,049	18,540
Balance, end of year	\$ 2,119,743	\$ 2,577,124

During the year, the District sold five (2024 - four) properties for total proceeds of \$582,432 (2024 - \$423,290).

3. Net financial assets of Logan Lake TV Society:

The District has made certain tangible capital assets available for use to the Society. The District collects and transmits a levy for the Society for operating purposes. The Society's year end is June 30 and there have been no events relating to or transactions of the Society that occurred during the intervening period that would significantly affect the financial position or results of operations of the District.

The following is a summarized financial statement of the Society, which has been included in the consolidated financial statements of the District:

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

3. Net financial assets of Logan Lake TV Society (continued):

	2025	2024
Statement of Financial Position:		
Cash and marketable securities	\$ 182,890	\$ 164,540
Accounts receivable and prepaid expenses	12,279	22,489
Lifetime membership in Canadian Cable System Alliance Inc.	1,000	1,000
Accounts payable and accrued liabilities	(30,309)	(28,264)
Net assets of the Society	\$ 165,860	\$ 159,765
Statement of Operations:		
Revenue:		
District of Logan Lake	325,956	324,024
Other	10,908	16,072
	336,864	340,096
Expenses:		
Administrative	34,181	37,240
Amortization of tangible capital assets	-	31,584
Maintenance	26,304	33,940
Subscription and fees	270,284	248,994
	330,769	351,758
Surplus (deficiency) of revenue over expenses for the Society	\$ 6,095	\$ (11,662)

The Society's revenue provided by the District is netted and eliminated against the cost to the District in these consolidated financial statements and the Society's expenses are classified as leisure, parks and cultural development expenses (note 13).

The District has recorded consolidation adjustments to capitalize tangible capital assets expensed in the Society's financial statements and to record amortization expense on tangible capital assets.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

4. Investment in Logan Lake Community Forest Corporation:

LLCFC is owned and controlled by the District and is considered a Government Business Enterprise. As such, LLCFC is accounted for on the modified equity basis in these consolidated financial statements. LLCFC is to use the timber license obtained from the provincial government, acquired at a nominal cost, to sustainably manage the forests of Logan Lake to diversify the economic base, to enhance recreational opportunities and to secure a fire safe community.

The following table provides condensed supplementary financial information for LLCFC for the year ended December 31:

	2025	2024
Financial position:		
Assets:		
Current	\$ 3,741,952	\$ 3,575,941
Total assets	\$ 3,741,952	\$ 3,575,941
Liabilities:		
Current	1,014,759	740,035
Long-term	1,410,068	1,815,513
Total liabilities	2,424,827	2,555,548
Equity:		
Share capital	120	120
Retained earnings	1,317,005	1,020,273
Total equity	1,317,125	1,020,393
Total liabilities and equity	\$ 3,741,952	\$ 3,575,941
Operations:		
Revenue	\$ 2,212,566	\$ 4,452,220
Expenses	1,915,834	3,542,249
Adjustment to prior year estimate	-	80,865
Change in equity	\$ 296,732	\$ 990,836
Investment represented by:		
Investment in shares of LLCFC	\$ 120	\$ 120
Accumulated net earnings	1,317,005	1,020,273
Total investment	\$ 1,317,125	\$ 1,020,393

There were \$nil (2024 - \$46,750) in related party transactions between the District and LLCFC for the year comprised of contributions towards community events. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

5. Deferred revenue:

Deferred revenue consists of the following:

	2025	2024
Development cost charges - Water Utility Fund	\$ 498,632	\$ 458,433
Development cost charges - Sewer Utility Fund	638,490	614,649
Federal Gas Tax funds	187,376	156,399
Other	435,576	869,572
Total deferred revenue	\$ 1,760,074	\$ 2,099,053

Continuity of deferred revenue is as follows:

	2025	2024
Balance, beginning of year:		
Development cost charges - Water Utility Fund	\$ 458,433	\$ 410,054
Development cost charges - Sewer Utility Fund	614,649	572,181
Federal Gas Tax funds	156,399	1,014,909
Other	869,572	1,230,711
	2,099,053	3,227,855
Other contributions received	285,729	632,858
Interest earned	56,078	96,749
Total contributions	341,807	729,607
Less amounts spent on projects and recorded as revenue	(680,786)	(1,858,409)
Balance, end of year	\$ 1,760,074	\$ 2,099,053

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

6. Term debt:

- (a) In 2015, the District issued debt instruments through the Municipal Finance Authority (the "MFA") to finance the cost of constructing a new firehall. Under the terms of the debt, the District is required to make principal payments once annually while interest is calculated semi-annually at 3.5% per annum and is based on the original debt principal borrowed. Associated with these principal payments, the MFA provides an actuarial adjustment, which is a non-cash reduction in the loan balance representing the investment earnings the MFA expects to realize on each principal payment.

Debt interest charges are recorded as an expense in the period incurred. Principal payments and actuarial adjustments are applied to reduce recorded liabilities.

Changes in term debt are shown below:

	2025	2024
Balance, beginning of the year	\$ 237,670	\$ 530,288
Principal payments	(237,670)	(216,568)
Actuarial adjustment of term debt	-	(76,050)
Debt, end of year	\$ -	\$ 237,670

During the year, the District repaid the debt to MFA. The District's deposit plus interest was returned to the District upon maturity of the debt. Included in other contributions revenue is a debt reserve fund payout of \$32,456 which was received on the repayment of the debt.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

7. Tangible capital assets:

2025	Land	Land Improvements	Buildings and Building Improvements	Vehicles, Machinery and Equipment	Linear Assets	Furniture and IT Equipment	TV Equipment	Total
Cost:								
Balance, beginning of year	\$ 3,245,485	\$ 5,034,243	\$10,047,287	\$ 8,855,955	\$ 15,496,439	\$ 460,361	\$ 1,402,522	\$ 44,542,292
Additions	-	1,022,857	537,414	995,922	174,285	21,127	-	2,751,605
Disposals	-	-	-	(330,330)	-	-	-	(330,330)
Balance, end of year	3,245,485	6,057,100	10,584,701	9,521,547	15,670,724	481,488	1,402,522	46,963,567
Accumulated amortization:								
Balance, beginning of year	-	2,322,307	3,907,530	4,248,546	9,769,688	364,464	1,270,587	21,883,122
Amortization	-	167,505	221,999	380,247	301,475	27,002	28,180	1,126,408
Disposals	-	-	-	(267,786)	-	-	-	(267,786)
Balance, end of year	-	2,489,812	4,129,529	4,361,007	10,071,163	391,466	1,298,767	22,741,744
Net book value, end of year	\$ 3,245,485	\$ 3,567,288	\$ 6,455,172	\$ 5,160,540	\$ 5,599,561	\$ 90,022	\$ 103,755	\$ 24,221,823

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

7. Tangible capital assets (continued):

2024	Land	Land Improvements	Buildings and Building Improvements	Vehicles, Machinery and Equipment	Linear Assets	Furniture and IT Equipment	TV Equipment	Total
Cost:								
Balance, beginning of year	\$ 3,245,485	\$ 3,633,992	\$ 9,982,100	\$ 8,443,092	\$ 13,454,345	\$ 410,161	\$ 1,375,140	\$ 40,544,315
Additions	-	1,400,251	65,187	447,112	2,042,094	69,473	27,382	4,051,499
Disposals	-	-	-	(34,249)	-	(19,273)	-	(53,522)
Balance, end of year	3,245,485	5,034,243	10,047,287	8,855,955	15,496,439	460,361	1,402,522	44,542,292
Accumulated amortization:								
Balance, beginning of year	-	2,165,282	3,672,248	3,988,996	9,550,933	353,378	1,239,003	20,969,840
Amortization	-	157,025	235,282	290,989	218,755	30,359	31,584	963,994
Disposals	-	-	-	(31,439)	-	(19,273)	-	(50,712)
Balance, end of year	-	2,322,307	3,907,530	4,248,546	9,769,688	364,464	1,270,587	21,883,122
Net book value, end of year	\$ 3,245,485	\$ 2,711,936	\$ 6,139,757	\$ 4,607,409	\$ 5,726,751	\$ 95,897	\$ 131,935	\$ 22,659,170

Assets under construction which have not been amortized are included in machinery, vehicles and equipment totaling \$nil (2024 - \$1,273,790), linear assets \$185,335 (2024 - \$2,064,105), land improvements \$1,185,193 (2024 - \$592,217), and building and building improvements \$545,891 (2024 - \$36,671). Amortization of these assets will commence when the asset is put into service upon completion of the project.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

8. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves as follows:

	2025	2024
Surplus:		
Invested in tangible capital assets	\$ 24,221,823	\$ 22,421,500
Unrestricted	6,560,046	6,659,571
Total surplus	30,781,869	29,081,071
Reserves set aside by Council for operating purposes:		
Reserve for future expenditures - Sewer Utility Fund	127,569	314,069
Recreation centre	310,420	325,319
Parks	100,000	100,000
Office equipment	25,000	25,000
Fire Hall	84,800	30,750
Roads	100,000	100,000
Campground	240,060	286,763
Reserve for future expenditures - Water Utility Fund	211,140	136,842
Crushed gravel	100,000	100,000
Cemetery	329,450	369,972
Total operating reserve funds	1,628,439	1,788,715
Reserves set aside by Council for capital purposes:		
Economic diversification reserve	1,808,170	1,365,207
Capital reserve - General Operating Fund	805,760	703,217
Growing Communities Fund reserve (Schedule 2)	1,179,806	1,735,481
Total capital reserve funds	3,793,736	3,803,905
Total accumulated surplus	\$ 36,204,044	\$ 34,673,691

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

9. Taxation:

Taxation revenue consists of the following:

	2025	2024
Municipal and Regional District and other government property taxes levied	\$ 6,971,545	\$ 6,460,916
Payments-in-lieu of property taxes	629,168	623,809
Balance, end of year	7,600,713	7,084,725
Less: payments to Regional District and other governments	(2,703,180)	(2,531,504)
Net taxes available for municipal purposes	\$ 4,897,533	\$ 4,553,221

10. Trust funds:

The District operates the Whispering Pines Cemetery and maintains a Cemetery Perpetual Care Fund in trust, in accordance with the Cremation, Internment and Funeral Services Act of British Columbia. The funds held in trust amount to \$20,723 (2024 - \$18,866) have not been included in the consolidated statement of financial position nor have their operations been included in the consolidated statement of operations.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

11. Government transfers:

The District recognizes the transfer of government funding as expenses or revenues in the period that the events giving rise to the transfer occurred. The Government transfers reported on the consolidated statement of operations and accumulated surplus are:

	2025	2024
Revenue:		
Provincial grants:		
Destination Development Fund	\$ 465,184	\$ 527,101
Small Community Protection	386,000	425,700
Fuel Management Program	90,140	198,245
Fire Rehabilitation Grant	174,743	142,956
Climate Action Program	-	133,589
ICIP Rural Community Fund	1,057	76,183
Northern Development Initiative Trust	50,000	50,000
NDIT Recreation Program	29,174	27,707
BC Active Transportation Plan	26,210	18,236
NDIT LG Internship Program	52,301	-
CEPF Flood Risk Assessment	90,948	14,832
Fortis BC Rebate	216,175	12,910
Local Government Housing Initiative	90,550	9,000
Community Regreening Program	5,921	7,500
Indigenous Engagement Requirements Fund	8,383	4,441
Subtotal provincial grants	1,686,786	1,648,400
Federal grants:		
Canada Community Building Fund	142,100	1,035,400
Canada Summer Jobs Program	19,760	11,898
Canada Day Grant	-	2,880
Subtotal federal grants	161,860	1,050,178
Total revenue	\$ 1,848,646	\$ 2,698,578

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

12. Commitments and contingencies:

- (a) The District, as a member of the Thompson Nicola Regional District, is liable for its proportion of any operating deficits or long-term debt related to functions in which it participates.
- (b) The District and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Board of Trustees, representing Plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2024 the Plan has approximately 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 contributors from local government.

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 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.

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

The District paid \$175,883 (2024 - \$171,742) for employer contributions, while employees contributed \$159,634 (2024 - \$155,691) to the Plan in fiscal 2025.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

12. Commitments and contingencies (continued):

- (c) From time to time the District is brought forth as a defendant in various lawsuits. The District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the District would materially affect the consolidated financial statements of the District. The District is currently not aware of any claims brought against it that if not defended successfully would result in a material change to the consolidated financial statements of the District.
- (d) The District is a participant in the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible the District, along with the other participants, would be required to contribute towards the deficit.
- (e) The District has provided a letter of guarantee of \$10,000 (2024 - \$10,000) to Canadian Imperial Bank of Commerce (the "CIBC") on behalf of Meadow Creek Golf Club (the "Club"), representing a continuing guarantee covering both the present and future liabilities of the Club for a revolving line of credit at the current prime rate + 1%.

The guarantee would require the District to make payment in the event that the Club does not meet its payment obligations to the CIBC. The outstanding loan balance at December 31, 2025 was \$nil (2024 - \$nil). See Note 16 for details of subsequent events relating to this.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

13. Segmented information:

Segmented information has been identified based upon lines of service provided by the District. District services are provided by departments and their activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

(a) General Government:

General government operations provide the functions of Building Services and Maintenance, Corporate Administration, Finance, Human Resources, Legislative Services and any other functions not categorized to a specific department.

(b) Protective Services:

Protective Services is comprised of the Fire Department. The Fire Department is responsible for providing fire suppression services, fire prevention programs, training and education related to prevention, detection or extinguishments of fires.

(c) Planning, Development, and Transportation Services:

Planning, development and transportation includes the Public Works Department, which is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems and street lighting. This function also includes certain tourism and economic development activities.

(d) Leisure, Parks and Cultural Development:

Leisure, parks and cultural development includes the Logan Lake Recreation Centre operations, the Society operations, various community events, and maintenance of parks, cemetery and other open spaces.

(e) Solid Waste Services:

The District is responsible for environmental programs including solid waste collection, disposal and recycling.

(f) Water Utility:

The District is responsible for environmental programs including the engineering and operation of the potable water system.

(g) Sewer Utility:

The District is responsible for environmental programs including the engineering and operation of the wastewater systems.

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

13. Segmented information (continued):

Certain allocation methodologies are employed in the preparation of segmented financial information.

Taxation and payments-in-lieu of taxes are allocated to the segments based on the segment's budgeted net expenditure.

User charges and other revenue have been allocated to the segments based upon the segment that generated the revenue.

Government transfers have been allocated to the segment based upon the purpose for which the transfer was made.

Development charges earned and developer contributions received were allocated to the segment for which the charge was collected.

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

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

13. Segmented information (continued):

2025	General Government	Protective Services	Planning, Development and Transportation Services	Leisure, Parks and Cultural Development	Solid Waste Services	Water Utility	Sewer Utility	Total
Revenues:								
Taxation	\$ 2,180,233	\$ 500,700	\$ 1,105,700	\$ 1,110,900	\$ -	\$ -	\$ -	\$ 4,897,533
User charges	23,824	13,723	-	339,144	257,543	348,335	182,577	1,165,146
Government transfers	438,301	98,523	257,708	912,015	-	-	142,100	1,848,647
Investment income	249,592	-	-	-	-	-	-	249,592
Penalties and interest	38,997	-	-	-	-	-	-	38,997
Sale of land for resale	-	-	582,432	-	-	-	-	582,432
Other	38,353	91,772	-	37,674	-	-	-	167,799
Total revenues	2,969,300	704,718	1,945,840	2,399,733	257,543	348,335	324,677	8,950,146
Expenses:								
Salaries, wages and employee benefits	1,296,476	256,955	350,215	722,953	94,272	126,917	67,034	2,914,822
Materials, supplies and services	559,669	286,506	787,472	1,131,133	124,519	165,270	75,753	3,130,322
Loss on disposal of tangible capital assets	-	-	-	62,544	-	-	-	62,544
Amortization	65,440	152,675	273,196	349,394	28,820	173,312	83,571	1,126,408
Property sales and writedowns	-	-	482,429	-	-	-	-	482,429
Total expenses	1,921,585	696,136	1,893,312	2,266,024	247,611	465,499	226,358	7,716,525
Annual surplus (deficit)	\$ 1,047,715	\$ 8,582	\$ 52,528	\$ 133,709	\$ 9,932	\$ (117,164)	\$ 98,319	\$ 1,233,621

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

13. Segmented information (continued):

2024	General Government	Protective Services	Planning, Development and Transportation Services	Leisure, Parks and Cultural Development	Solid Waste Services	Water Utility	Sewer Utility	Total
Revenues:								
Taxation	\$ 1,428,621	\$ 435,500	\$ 1,154,500	\$ 1,534,600	\$ -	\$ -	\$ -	\$ 4,553,221
User charges	34,189	10,680	18,750	282,441	244,440	345,211	173,627	1,109,338
Government transfers	443,936	202,686	296,132	1,755,824	-	-	-	2,698,578
Investment income	464,455	-	-	-	-	-	-	464,455
Penalties and interest	32,269	-	-	-	-	-	-	32,269
Sale of land for resale	-	-	423,290	-	-	-	-	423,290
Other	40,005	69,769	-	17,581	-	-	-	127,355
Total revenues	2,443,475	718,635	1,892,672	3,590,446	244,440	345,211	173,627	9,408,506
Expenses:								
Salaries, wages and employee benefits	1,170,632	229,361	360,345	641,068	95,288	114,344	40,234	2,651,272
Materials, supplies and services	363,073	429,938	595,733	1,040,680	120,709	147,037	115,859	2,813,029
Loss on disposal of tangible capital assets	-	-	2,810	-	-	-	-	2,810
Amortization	63,192	156,875	184,639	280,125	28,820	173,300	77,043	963,994
Property sales and writedowns	-	-	306,157	-	-	-	-	306,157
Total expenses	1,596,897	816,174	1,449,684	1,961,873	244,817	434,681	233,136	6,737,262
Annual surplus (deficit)	\$ 846,578	\$ (97,539)	\$ 442,988	\$ 1,628,573	\$ (377)	\$ (89,470)	\$ (59,509)	\$ 2,671,244

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

14. Budget data:

The budget data presented in these consolidated financial statements is based upon the 2025 operating and capital budgets approved by Council on May 13, 2025 as the 2025 to 2029 Financial Plan Bylaw No. 936. The legislative requirements for the Financial Plan are that the cash inflows for the period must equal planned cash outflows.

Cash inflows and outflows budgeted for include such items as transfers to and from reserves, transfers to and from operating surpluses and proceeds on sale of assets. These items are not recognized as revenues and expenses in the Statement of Operations as they do not meet the definition of such under public sector accounting standards. PSAB requires that budget figures be presented on the same basis of accounting as actual figures.

The chart below reconciles the budget figures reported in these consolidated financial statements to the approved Financial Plan.

	Budget amount
Surplus - Statement of Operations	\$ 1,441,300
Adjust for budgeted items not included in Statement of Operations:	
Transfers from reserve funds	2,147,800
Acquisition of tangible capital assets	(2,897,700)
Principal repayments on borrowing	(216,600)
Non-cash items	966,500
Total Adjustments	-
Financial Plan Balance	\$ (1,441,300)

15. Financial instruments:

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

THE DISTRICT OF LOGAN LAKE

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2025

15. Financial instruments (continued):

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 District is exposed to credit risk through its cash and accounts receivable.

The District manages its credit risk by limiting the amount of credit extended and obtaining security deposits where appropriate, and through the high diversified nature of the residents of the District. The District measures its exposure to credit risk based on how long amounts have been outstanding and the District's historical experience regarding collections. The maximum exposure to credit risk at the financial statement date is the carrying value of its cash and accounts receivable. Accounts receivable arise primarily as a result of taxation and grants. Based on this knowledge, credit risk of cash and accounts receivable are assessed as low.

Liquidity Risk:

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

The District manages this risk by monitoring cash activities and expected outflows through budgeting. The Municipality's five-year financial plan is approved by the Mayor and Council, which includes operational activities and capital investments.

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.

16. Subsequent event:

Subsequent to year end, the District entered into the process of assuming the operations of Meadow Creek Golf Club. The acquisition had not been completed as at the date these financial statements were authorized for issue. Accordingly, no assets or liabilities related to this transaction have been recognized in these financial statements. At this time, the District has not determined the financial impact of the proposed acquisition. The land on which the golf course is situated is already recorded as an asset within these financial statements.

THE DISTRICT OF LOGAN LAKE

Consolidated
Schedule 1 - Covid-19 Safe Restart Grant (unaudited)

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
Balance, beginning of year	-	144,700
Municipal Hall	-	(66,900)
Recreation Centre	-	(59,600)
Public Works	-	(8,200)
Firehall	-	(8,500)
Campground	-	(1,500)
Balance, end of year	\$ -	\$ -

THE DISTRICT OF LOGAN LAKE

Consolidated
Schedule 2 - Growing Communities Fund Grant (unaudited)

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
Balance, beginning of year	\$ 1,735,481	\$ 1,618,169
Housing development planning & engineering	(599,740)	(2,500)
Interest earned	44,065	119,812
Provincial Growing Communities Fund	-	-
Balance, end of year	\$ 1,179,806	\$ 1,735,481

Municipal Office

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2025

DISTRICT OF
Logan Lake
Discover Our Nature 

