

# ANNUAL REPORT

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**For the fiscal year ended December 31, 2025**





## Mission Statement

To provide quality community services and facilities, which meet the needs of the current and future residents of Osoyoos, in a socially, economically, and environmentally sustainable manner.

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# Message from the Mayor

On behalf of the Osoyoos Town Council and Staff, I am pleased to present the 2025 Annual Report.

This report provides our community with an update on projects that have been identified in our Strategic Priorities Plan. Over the year, the priorities and objectives have been reviewed and updated on a quarterly basis. Due to increased cost and the ongoing challenge of finding skilled workers, some projects have been delayed. A Communications Director was hired this year, to provide better communications with residents. Water matters remain top of mind. Completing and implementing our water and wastewater master plans, installing water meters, and planning for a Water Treatment Plant have taken a great deal of staff time. Quarterly Utility billing was started, which allowed customers various options in paying annual costs. Water conservation continues to be a very important issue. 2025 was a drought year in the Okanagan, and Osoyoos residents responded by winning the trophy awarded by the Okanagan Basin Water Board “Make Water Work” challenge with the most pledges per capita.



Councillors are proactive in meeting with Provincial and Federal Ministers, both in person and on webinars. Council members serve as directors on many local and regional boards, including Destination Osoyoos (DO), South Okanagan Chamber of Commerce, the Okanagan Regional Library (ORL), The Regional District Okanagan Similkameen (RDOS), Okanagan Basin Water Board (OBWB), International Lake Osoyoos Board of Control (ILOBC), and the Economic Trust of the Southern Interior (ETSI-BC), School District #53 meetings and the Border Mayors Alliance.

I would like to acknowledge and thank the many local volunteers, community groups, coaches, businesses, and mentors who contribute countless hours to provide a variety of festivals, conferences, farmers markets, live music, art shows, and sporting events for our residents and visitors. Working together with unity and resolve, we show our commitment to fostering a positive and inclusive environment for all.

Sue McKortoff  
Mayor



# Our Organization

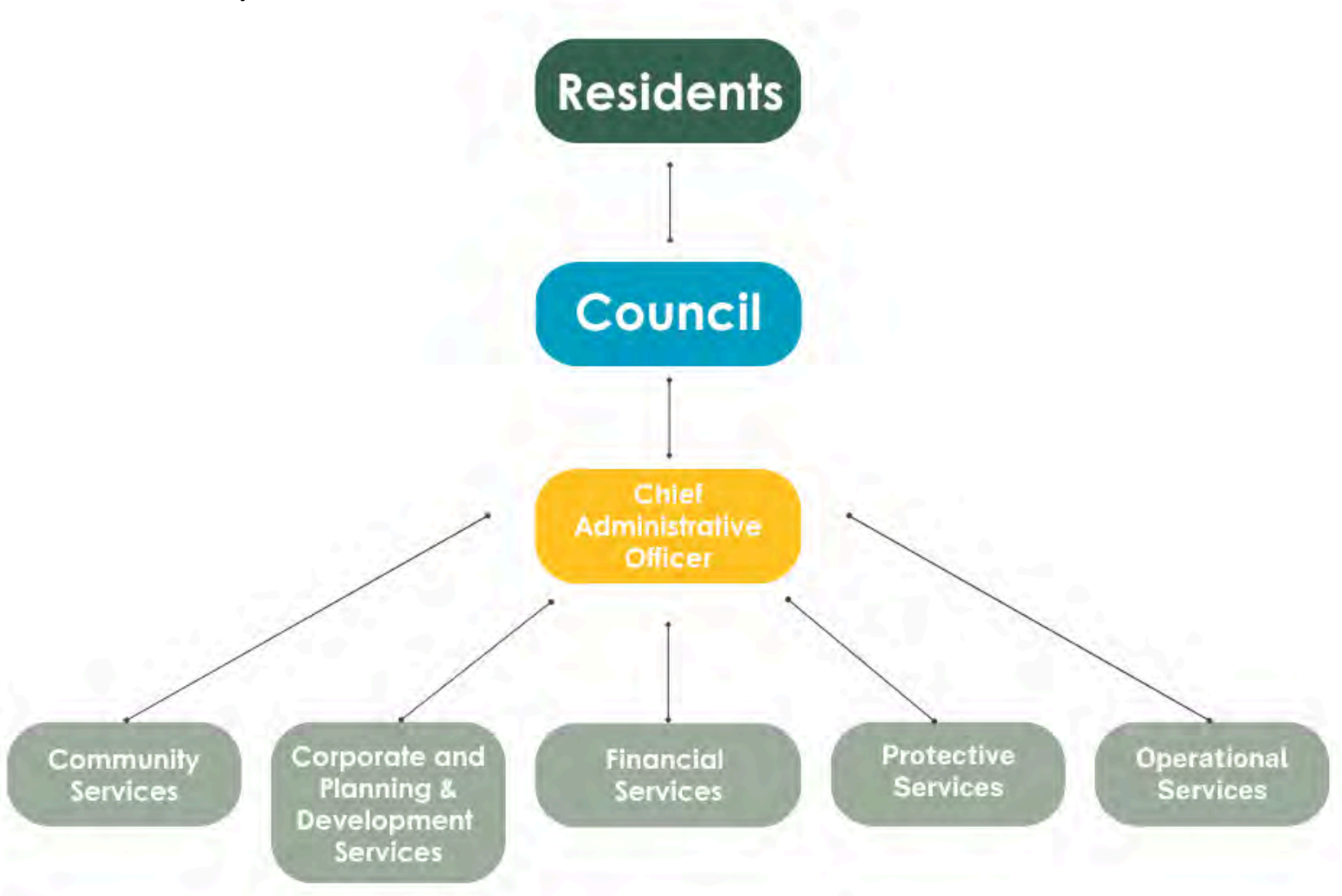


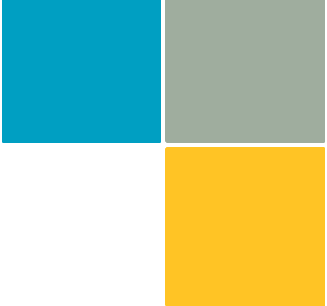
Behind the day-to-day operations of the Town of Osoyoos is a dedicated team of employees committed to providing reliable services and supporting the community. From utilities and public works to administration, and community services, staff play an important role in maintaining the programs, facilities, and services residents and visitors rely on throughout the year.

In 2025, Town staff continued to demonstrate professionalism, adaptability, and a strong commitment to public service.

The Town also remained focused on supporting employee development, workplace safety, and staff wellness through ongoing training and organizational initiatives.

We are proud to recognize the employees whose hard work and dedication help make Osoyoos a welcoming, safe, and vibrant community.





# Our Community

Located in the southern Okanagan Valley on the traditional territory of the Syilx Okanagan Nation, Osoyoos is known for its warm climate, beautiful landscapes, and sense of community.

Home to Canada's warmest freshwater lake and one of the country's driest climates, Osoyoos attracts people year-round to enjoy its beaches, parks, trails, and outdoor activities. Hiking, cycling, boating, and golf remain popular throughout the region.

Agriculture and tourism continue to play an important role in the local economy. Osoyoos is well known for its wineries, vineyards, orchards, and locally grown produce.

Residents and visitors can experience local flavours through wineries, restaurants, farmers' markets, and seasonal fruit stands that showcase the region's agricultural roots and growing culinary reputation.

From local events and festivals to volunteer organizations and recreational programming, Osoyoos continues to foster a welcoming environment that reflects the spirit and character of the South Okanagan.



# Community Support

In 2025, the Town of Osoyoos continued its commitment to supporting local organizations and enhancing community well-being through a variety of financial assistance programs. Community Service Grants provided funding to non-profit organizations delivering valuable programs, services, and events that contribute to a vibrant and inclusive community.

The Town utilized Resort Municipality Initiative (RMI) funding to support tourism-related events, amenities, and initiatives that help strengthen the local economy and enhance the visitor experience. In addition, Permissive Tax Exemptions were granted to qualifying non-profit organizations, helping reduce operational costs and allowing more resources to be directed toward community services and programming.

## 2025 Grant Recipients

**Wide Arts National Association:** \$12,000 Resort Municipality Initiative Grant Program

**Osoyoos Beach Volleyball Association:** \$5,000 Resort Municipality Initiative Grant Program  
\$5,000 Community Service Grant Program

**South Okanagan Chamber of Commerce:** \$4,000 Resort Municipality Initiative Grant Program

**Osoyoos & District Arts Council:** \$8,000 Resort Municipality Initiative Grant Program  
\$1,800 Community Service Grant Program

**Osoyoos Festivals Society:** \$12,000 Resort Municipality Initiative Grant Program  
\$7,500 Community Service Grant Program

**South Okanagan Similkameen Pride Society:** \$8,000 Resort Municipality Initiative Grant Program

**Music In the Park:** \$35,000 Resort Municipality Initiative Grant Program

**Osoyoos Secondary School:** \$4,500 Community Service Grant Program

**Teams & individuals travelling to provincials or higher:** \$2,000 Community Service Grant Program

**Osoyoos Actors Studio:** \$1,000 Community Services Grant Program

**Desert Valley Hospice Society:** \$3,000 Community Service Grant Program

**South Okanagan Mental Wellness:** \$2,000 Community Service Grant Program

**Osoyoos Curling Club:** \$3,00 Community Services Grant Program

**Osoyoos Lake Water Quality Society:** \$3,000 Community Service Grant Program

**Osoyoos Museum Society:** \$3,500 Community Services Grant Program

**Portuguese Canadian Cultural Society:** \$5,000 Community Service Grant Program

**Osoyoos Traditional Archery School:** \$4,000 Community Service Grant Program

**Osoyoos Desert Society:** \$4,000 Community Service Grant Program

**Lake Osoyoos Sailing Club:** \$2,500 Community Service Grant Program  
\$2,000 Resort Municipality Initiative Grant Program

**Big Horn Air Cadet Squadron:** \$500 Community Service Grant Program

**Osoyoos Lawn Bowling Club:** \$2,500 Community Service Grant Program

**Osoyoos Elks Senior Citizens Society:** \$2,500 Community Service Grant Program

**Osoyoos Childcare Center:** \$5,000 Community Service Grant Program  
\$5,000 Resort Municipality Resort Initiative Grant Program

**Osoyoos Lake Paddling Club:** \$6,000 Resort Municipality Initiative Grant Program

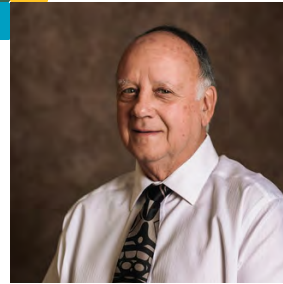
**Osoyoos Elks Lodge #436:** \$3,500 Resort Municipality Initiative Grant Program

**Osoyoos Actors Inclusive Society:** \$1,500 Resort Municipality Initiative Grant Program

# Council 2022 - 2026



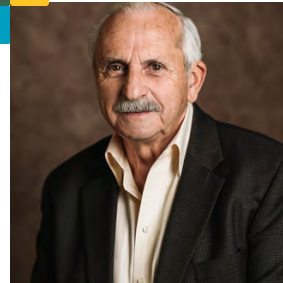
**Sue McKortoff**  
Mayor



**Myers Bennett**  
Councillor



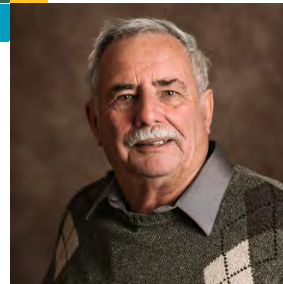
**Johnny Cheong**  
Councillor



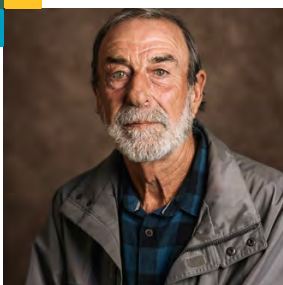
**Jim King**  
Councillor



**Zach Poturica**  
Councillor



**Bob Appleby**  
Water Councillor



**Claude Moreira**  
Water Councillor





# Strategic Priorities

Council Priorities identify the strategic shifts, improvements and changes that are important to Council, the community and the organization. The approach is designed to take immediate action on what's important to residents and guide the Town's business planning and investment decisions. Council reviews the strategic priorities quarterly.

## **Land and Infrastructure: Plan for future needs**

Throughout 2025, the Town continued advancing several long-term planning and infrastructure initiatives focused on parks, transportation, utilities, and community assets. Preliminary findings from the Parks Master Plan were presented to Council, followed by additional public engagement to gather community feedback. The project is expected to return to Council with further recommendations in spring 2026.

The Town also continued work on long-term water sustainability and infrastructure improvements. A feasibility study reviewing municipal water treatment processes was completed, and a year-long pilot project was initiated to evaluate treatment options and ensure compliance with Interior Health requirements. In addition, a test site exploring the use of surface water was implemented, with monitoring and evaluation continuing into 2026.

The Universal Water Metering Program also progressed throughout the year, with meters installed on the majority of properties across the community. The program is intended to support long-term water conservation efforts, improve system management, and reduce overall water consumption. To further support conservation initiatives, amendments were made to the Water Conservation and Staged Restriction Bylaw, including the implementation of a three-zone watering schedule designed to better manage seasonal water demand and reduce strain on municipal infrastructure during peak summer periods.

Work also began on a Cemetery Master Plan to help guide future planning and operational improvements for cemetery services. In addition, the Airport Master Plan was completed and an updated airport management agreement was drafted.

Transportation planning was another major focus in 2025. The Town awarded a contract for the completion of a Transportation Master Plan and comprehensive Road Condition Assessment. Road condition assessments were completed during the year, and the project is anticipated to return to Council in mid-2026 to help guide future decision-making related to transportation infrastructure, road maintenance, and long-term capital planning.

## **Recreation & Facility Improvements**

The Town continued investing in recreational infrastructure and community facilities to improve accessibility, functionality, and user experience for residents and visitors. Improvements were completed at several recreation facilities, including upgrades to the playground at Kinsmen Park and the installation of new fitness equipment in the weight room at the Sonora Community Centre. Additional facility enhancements included replacement of entrance doors at the Sonora Community Centre, replacement of tables and chairs used for community programming and

events, and refinishing of the gymnasium floor to extend the life of the facility and improve usability for recreational programming and sporting activities

At Sun Bowl Arena, a new reverse osmosis system was installed to improve water quality and support ongoing facility operations.

### Land Use Regulations: Update of bylaws and regulations

The Town completed several major bylaw updates to address new legislative requirements and support evolving community needs. Amendments were made to the Official Community Plan, Zoning Bylaw, Business Licence Bylaw, and other land use regulations to help guide future growth and development within the community. As part of these updates, the Town also introduced a trial short-term rental program aimed at improving the regulation and management of short-term rental accommodations in Osoyoos.

### Organizational Efficiency and Leadership: Recruit senior positions and establish policy

The Town continued to strengthen organizational capacity through recruitment and policy development. In 2025, the positions of Director of Operations and Director of Financial Services were successfully filled, while recruitment for the Director of Protective Services position was initiated.

Council also adopted a Paid-on-Call Firefighter Policy to support operational consistency and recruitment within Osoyoos Fire Rescue.

### Communication: Improve two-way communication with residents & stakeholders

Improving communication and public engagement remained a key Council priority throughout 2025. The Town formally established a Corporate Communications function to enhance information sharing, community outreach, and resident engagement. Planning also began for expanded communication channels and improved opportunities for two-way communication with residents and stakeholders.



# Community Services

During 2025, Community Services continued to expand programs, improve facilities, and support community accessibility and tourism initiatives throughout Osoyoos.

The Accessibility Committee helped enhance inclusive recreation opportunities through the purchase of eTrikes for free community use and also hosted an accessibility workshop for local businesses to promote awareness and accessibility improvements within the community.

Recreation programming continued to grow with the introduction of new activities, including Jujitsu, as well as the return of the popular TGIF youth program. The Town also updated the Special Event Application Form and Policy, along with the Recreation Fees and Charges Bylaw, to support improved service delivery and event coordination.

energy audit at Sun Bowl Arena completed in partnership with FortisBC to help identify future energy efficiency opportunities.

Through the Resort Municipality Initiative (RMI) program, the Town supported several tourism and visitor experience enhancements, including new park information signage, visitor activity enhancements, giant puppet arts programming, museum and heritage interpretive signage, and multiple phases of community grant funding.



In addition, discussions continued with Harness Racing BC regarding potential use opportunities at Desert Park Recreation Complex.

Looking ahead to 2026, work will continue on the Parks Master Plan following community engagement and feedback, with the plan expected to return to Council for further consideration. Council also approved the terms of reference for the new Childcare Advisory Committee. The committee was established in 2025 and is expected to begin meetings in 2026 to help support local childcare initiatives and community needs.

 71 Programs offered

857 Memberships 

 6 Memorial Benches

48 Bus Rentals 

Facility improvements included the completion of a new roof on the Arts Building and an

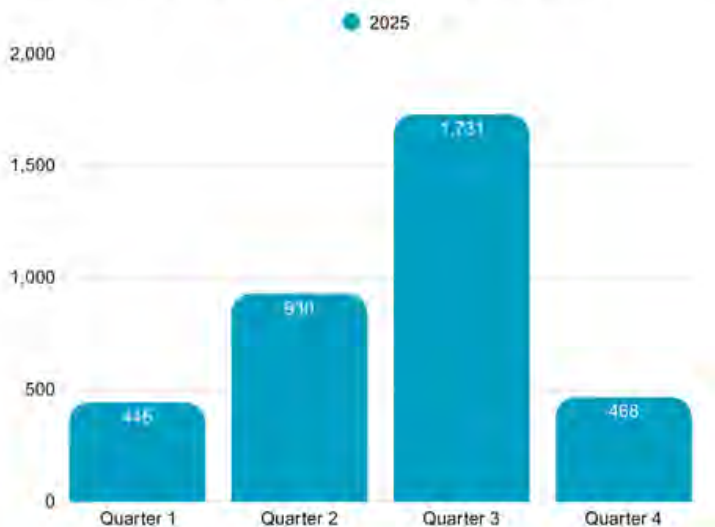
# Corporate Services

During 2025, the Corporate Services Department continued to support the effective operation of local government through legislative services, records management, bylaw enforcement, communications, and administrative support.

Corporate staff coordinated and administered 46 Council meetings throughout the year and recorded a total of 592 Council resolutions. In addition, 43 bylaws were processed through the required readings and formally adopted.

Bylaw Enforcement staff continued to focus on proactive compliance efforts, particularly in the areas of animal control and unsightly properties, helping maintain community standards and public safety throughout Osoyoos.

Interactions with Bylaw Enforcement



Work also began on a comprehensive Cemetery Master Plan review to help guide future planning, operations, and long-term improvements for the Town's cemetery services.

Late in 2025, the Town established a new Corporate Communications function to enhance public

engagement, improve information sharing, and support communications across all municipal departments.

Looking ahead to 2026, Corporate Services staff will begin preparations for the 2026 general local election, including securing equipment, facilities, and staffing resources required to support the election process.

The department will also continue its records digitization initiative by scanning paper records of enduring value and securely backing them up for long-term retention and improved accessibility.

-  46 Council Meetings
-  86 MTI/Bylaw Notices
-  28 Job Postings
-  1 Insurance Claim
-  18 Freedom of Information Requests

The Cemetery Master Plan is expected to be completed in spring 2026, with implementation of key recommendations anticipated later in the year.

Corporate Communications initiatives planned for 2026 include a municipal website upgrade, development of public engagement surveys, and the establishment of an expanded social media presence to improve communication and community outreach.

# Financial Services

The Financial Services Department continued to support the Town's operations through effective financial management, timely processing, and ongoing system improvements throughout 2025. During the year, 5,240 invoices totaling \$30,788,639 million were processed and paid to 669 suppliers. In addition, the department issued 479 invoices related to landfill tipping fees, cost recoveries, municipal services, and rural utility and fire protection services.

A total of 20,375 payments were processed in 2025, representing more than \$29 million in revenue collection and financial transactions. At year-end, property tax accounts included 39 arrears accounts and 173 current outstanding accounts, with no delinquent accounts remaining. Utilities accounts included 22 rural sewer accounts, 136 rural water accounts and 995 in-town water accounts outstanding.

Work also continued on several key initiatives. The Town's water metering database is now reading meters effectively, with billing based on metered water usage scheduled to begin January 1, 2027. In 2025, Council also appointed a new Director of Financial Services following the retirement of the previous Director, ensuring continued leadership and support for the department's operations and long-term financial planning.



**TOTAL REVENUE \$28,427,449**



**TOTAL EXPENSES \$16,306,152**



**NET REVENUE \$12,121,297**

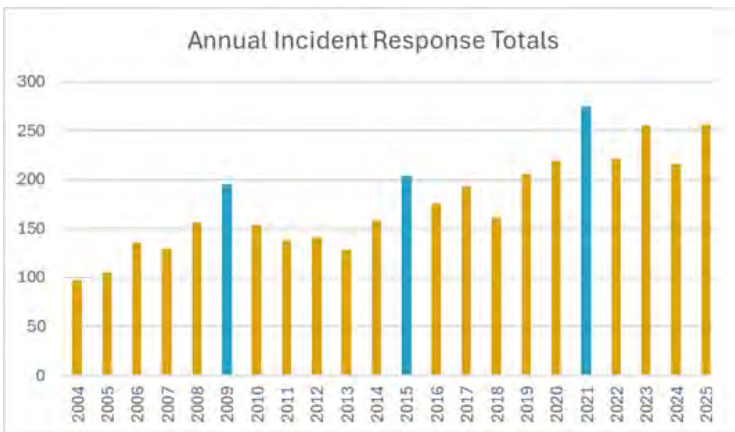
Grant Received in 2025	Amount
RMI	\$429,098
Community Works Fund	\$316,399
Small Community Grant	\$485,000
Federal Grants in Lieu	\$19,106
Canada Summer Jobs	\$25,000
Provincial Street Lights	\$2,233
Osoyoos Hazard & Vulnerability Assessment	\$24,575
SPARC BC	\$5,000
MIA Risk Management Grant	\$12,655

# Fire Department



In 2025, the department achieved certification in Superior Tanker Shuttle Service, recognizing its ability to maintain a reliable water supply in non-hydranted areas for extended periods of time during emergency incidents.

Fire crews responded to several significant incidents throughout the year, including a wildfire along Highway 3. Resources from across the South Okanagan, including aerial firefighting assets, assisted in the coordinated response.



Training remained a major focus throughout the year, with firefighters participating in specialized annual training programs including hazardous materials response (Hazmat), water and swift water rescue, live fire training, vehicle extrication, and wildfire mitigation.

The department also added a new battery-operated extrication tool to its fleet, improving response capabilities and operational efficiency, particularly in remote or difficult-to-access locations.

Work continued in 2025 toward procuring a used ladder truck for the department. The Fire Department also continued toward the implementation of a Marine Rescue program through the acquisition of specialized equipment and training resources.

Osoyoos Fire Rescue remained actively involved in the community throughout the year by participating in local events including the Farmers Market, Cherry Fiesta, and Easter Eggstravaganza. Public education and fire prevention efforts also continued to expand, with firefighters delivering safety presentations to seniors and participating in educational programming for Grade 2 students at the Penticton Safety Village.


Several important initiatives will continue into 2026, including:

- Implementation of a local FireSmart program
- Expansion of the Fire Department training grounds
- Development of a High School Firefighter Work Experience Program

 256 call-outs

75 False Alarms 

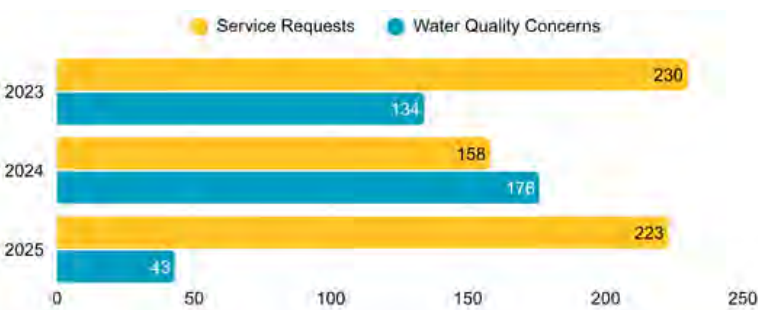
 2701 Hours of Practice

955 Hours of Training  
121 subjects covered 

 288 Fire Safety Inspections

# Operational Services

Operational Services continued to focus on maintaining and upgrading essential infrastructure while advancing long-term sustainability initiatives throughout the community. In 2025, the Town further strengthened its water conservation efforts through amendments to the Water Conservation and Staged Restriction Bylaw. Changes included the implementation of a three-zone watering schedule designed to reduce peak water demand and help manage pressures on the Town's infrastructure systems during the summer months.







Flood mitigation improvements were also completed at sewer lift stations located within the floodplain. Through grant funding support, critical infrastructure at these facilities was raised to better protect the Town's sewer system during emergency and flood events.

The Town also completed the roll-out of new solid waste and yard waste collection carts to residential properties throughout the community. The new carts are intended to improve the efficiency and consistency of curbside collection services in partnership with the Town's collection contractor.

To support future infrastructure planning, the Town awarded a contract for the completion of a Transportation Master Plan and Road Condition Assessment. The study, anticipated to be completed in mid-2026, will provide important data to guide future transportation planning, roadway maintenance, and capital investment decisions.

Several capital projects were completed during the year, including water main replacements on 74th Avenue, reconstruction work on Magnolia Place including water, sewer, and road infrastructure upgrades, and installation of a new water main on Highway 3 at 51st Street.

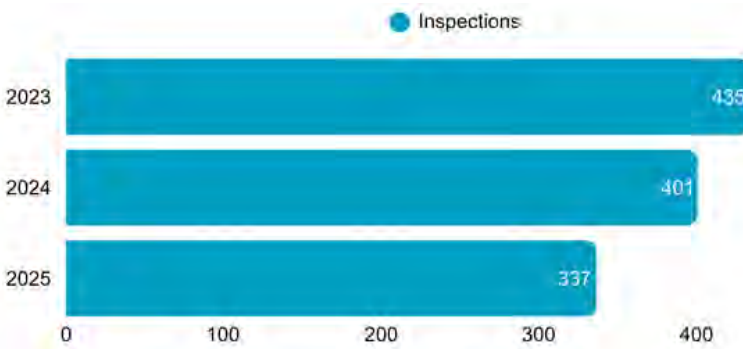
Due to ongoing staffing capacity challenges within the Operational Services Department, some projects originally scheduled for 2025 have been deferred and carried forward into 2026.

-  138 hydrants serviced
-  38 catch basins cleaned
-  125 signs replaced
-  59 internments at the cemetery

Looking ahead, the Town will continue advancing several major infrastructure and operational initiatives. Work is ongoing toward completion of the Water Treatment Pilot Study in summer 2026, with preliminary design stages expected to begin by year-end. Additional efforts will focus on further water conservation measures through public education and seasonal watering restrictions, completion of the universal water metering program, utility upgrades on 89th Street and Quail Place, and continued public education initiatives aimed at reducing contamination in curbside recycling programs. The Town will also be renewing its solid waste collection contract and continuing recruitment efforts to address vacancies within the Operational Services Department.

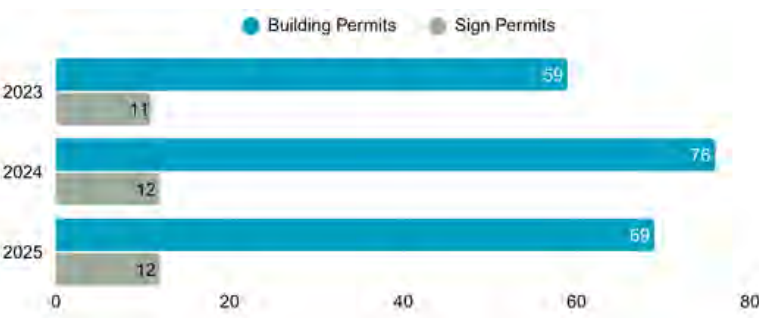
# Planning & Development

Council approved several updates to municipal bylaws and planning policies in 2025 to support housing, tourism, and long-term community growth. A new Business Licence Bylaw adopted in October 2025 introduced regulations for short-term rental accommodations and aligned with zoning changes established in 2024. Amendments to the Official Community Plan were also approved to support Phase 2 implementation of small-scale multi-unit housing initiatives.



The Town completed a review of mobile vendor regulations, resulting in updated policies that established designated vendor locations and a first-come, first-served site assignment process.

The Town also worked collaboratively with the Regional District of Okanagan-Similkameen, the City of Penticton, and the Village of Keremeos to update the regional Housing Needs Report.



Several planning initiatives continued into 2026. The Town is updating its 2016 Development Cost Charges (DCC) Bylaw No. 1322. The proposed DCC Bylaw No. 1394, 2025 received three readings in July 2025 and is expected to be adopted following provincial review. Work also continued on floodplain management regulations following completion of the Town's Flood Mitigation Plan in 2022, with proposed bylaw amendments anticipated to proceed to Council and Public Hearing in early 2026.

-  7 Subdivision Applications
-  2 ALR Exclusion Applications
-  10 Development Applications
-  7 Zoning Bylaw Applications
-  13 Comfort Letters Processed

In addition, the Town is reviewing regulations for Campground Commercial (CT2) zones as part of a broader zoning bylaw update. The review includes consideration of campground operations, tourist accommodations, and site-specific zoning amendments, with ongoing Council review and opportunities for public input.



# Permissive Tax Exemptions

Owner or Lessee	Civic Address	2025 Tax Exemption
Osoyoos Curling Club Society	9301A Hummingbird Lane	\$14,170.88
Lake Osoyoos Sailing Club	8015 Spartan Drive	\$17,972.39
Osoyoos Golf Club	12300 Golf Course Drive	\$40,819.13
Osoyoos Golf Club	Portion of Sewage Lagoons	\$7,084.29
Osoyoos Golf Club	Portion of Test Orchard	\$4,215.47
Osoyoos Golf Club	4000 Golf Course Drive	\$635.53
Osoyoos Golf Club	12130 Golf Course Drive	\$398.68
Osoyoos Senior Centre and Museum Society	Park Place	\$86,969.07
R.D.O.S./Osoyoos Museum	8702 Main St	\$16,533.82
Osoyoos Nursery School	6609 – 89 St	\$2,835.27
Osoyoos Arts Council	8713 - Main St	\$4,820.90
Osoyoos Portuguese Canadian Cultural Society	3800 Golf Course Dr.	\$0.00
Desert Park Exhibition Society	3800 Golf Course Dr.	\$12,761.76
Larry Ingentron/Town of Osoyoos	5822 - 51 St	\$3,373.84
Town of Osoyoos	8701 Main Street	\$9,469.21
TDestination Osoyoos Development Society	9912 - Highway 3	\$32,974.53
Osoyoos Lodge No. 436 of the Elks of Canada	8506 92 Ave	\$3,737.51
Canadian Legion	8310 - 78 Ave	\$5,116.82
Synod of Diocese of Kootenay Anglican	7206 – 87 St	\$3,122.79
Grace Lutheran Church	6 Finch Cres	\$5,090.98
Osoyoos United Church	7812 – 7814 Spartan Drive	\$5,824.57
Osoyoos Christian Centre (P.O.A.C.)	42 Finch Cres	\$4,107.13
The President of the Lethbridge Stake	8514 - 74 Ave	\$3,316.10
Roman Catholic Bishop of Nelson	7610 – 87 St	\$6,709.31
Osoyoos Baptist Church	6210 - 97 St	\$17,655.22

Total Tax exempted: \$309,715.20

# STATEMENT OF FINANCIAL INFORMATION



**For the fiscal year ended December 31, 2025**

# Management Report

The financial statements included in this Annual Report have been prepared by management in accordance with Canadian public sector accounting standards. Management is responsible for the accuracy, integrity, and objectivity of the financial information presented, as well as ensuring the information is consistent with the accompanying financial statements and schedules.

Management is also responsible for maintaining appropriate internal controls and financial management systems to provide reasonable assurance that financial information is reliable and assets are safeguarded.

Council is responsible for overseeing the Town's financial reporting processes and ensuring management fulfills its responsibilities related to financial reporting and internal controls. This oversight is exercised through the Chief Administrative Officer, with Council receiving regular financial updates throughout the year.

The Town's Director of Financial Services is responsible for assessing and supporting the Town's financial management practices and internal control systems.

The Town's external auditors, MNP, conduct an independent audit of the financial statements in accordance with generally accepted auditing standards and provide an opinion on whether the statements fairly present the financial position of the Town. As part of the audit process, the auditors review and assess internal controls and perform testing and procedures necessary to support their opinion. The external auditors have full access to Council and meet with them annually.

On behalf of the Corporation of the Town of Osyoos.



**Nicolette Keith**

Director of Financial Services

# Corporation of the Town of Osoyoos

## SCHEDULE OF REMUNERATION AND EXPENSES PAID TO OR ON BEHALF OF EACH EMPLOYEE IN 2025

### 1. Elected Officials

Name	Position	Remuneration	Expenses
Bennett, Myers	Councillor	\$ 23,671.07	6,427.62
Cheong, Johnny	Councillor	\$ 22,871.07	4,318.32
King, Jim	Councillor	\$ 22,671.07	1,827.08
McKortoff, Sue	Mayor	\$ 40,471.86	5,970.63
Poturica, Zachary	Councillor	\$ 23,271.07	5,005.04
Appleby, Robert	Water Councillor	\$ 6,206.23	0.00
Moreira, Claude	Water Councillor	\$ 6,206.23	0.00
<b>Total: Elected Officials</b>		<b>\$(A) 145,368.60</b>	<b>23,548.69</b>

### 2. Other Employees (excluding those listed in Part 1 above)

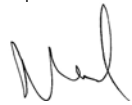
List all employees with remuneration and expenses exceeding \$75,000, excluding those listed in Section 1 above.

Name	Position	Remuneration	Expenses
Barnes, Andrew	Lead Hand - Arena	\$ 98,417.90	-
Carlston, Kevin	Water/Wastewater Operator I	105,248.07	764.00
Coulson, Marg	Director of Corporate Services	150,751.56	455.76
Davis, Gerald	Director of Community Services	128,452.42	-
Dynneson, Sarah	Program Supervisor	75,178.52	8,002.39
Fawley, Sean	Water/Wastewater Operator II	93,848.13	3,949.62
Garska, Brad	Parks Maintenance Specialist	81,989.70	1,495.39
Gordin, Kahlua	Senior Accounting Clerk	78,572.32	4,058.62
Gordin, David	Water/Wastewater Operator I	119,877.98	1,564.00
Huttema, Robert	Deputy Fire Chief - Prevention	115,710.25	-
Jones, Brendon	Water/Wastewater Operator I	91,974.18	319.00
Kostynuk, Michael	Recreation Facilities Attendant	94,691.97	-
Kostynuk, Brandon	Utility Person	81,883.99	-
Loura, John	Utility Person	82,434.47	200.00
Lynch, John	Journeyman Mechanic	110,456.21	439.98
Madsen, Tyler	Director of Operational Services	105,134.31	1,545.00
McCaskill, Ryan	Deputy Fire Chief - Training	119,981.12	-
Mora, Manuel	Utilities Equipment Operator	106,228.70	1,791.85
Nelmes, Wyatt	Equipment Operator	89,526.66	391.99
Paolera, Mark	Equipment Operator	95,048.21	-
Price, Justin	Utility Person	94,298.20	15.00
Risling, Rodney	Chief Administrative Officer	203,536.79	8,489.17
Robinson, Amy	Deputy Corporate Officer	109,670.56	1,305.06
Ruck, Derek	Utility Person	78,682.78	200.00
Sociedade, Paulo	Recreation Facilities Attendant	89,383.91	160.00
Vandael, Fabrice	Bylaw Enforcement Supervisor	80,489.53	1,810.00
Wimmer, Merlin	Maintenance Worker	77,486.40	2,692.69
Zakall, Jim	Director of Financial Services	109,308.00	-
<b>Consolidated total</b> of other employees with remuneration and expenses of \$75,000 or less		<b>\$ 2,868,262.84</b>	<b>39,649.52</b>
<b>Total: Other Employees</b>		<b>\$(B) 4,537,557.08</b>	<b>50,224.48</b>

### 3. Reconciliation

Total remuneration - Elected Officials	\$(A) 145,368.60
Total remuneration - Other Employees	\$(B) 4,537,557.08
<b>Subtotal</b>	<b>\$ 4,682,925.68</b>
Reconciling Items	
Employers portion EI	\$ 67,620.53
Employers portion CPP	\$ 211,206.03
Employers portion Pension	\$ 306,758.04
Employers portion Group Benefits	\$ 243,691.07
Wages & Benefits allocated to (RDOS) Sun Bowl Arena	\$ -490,496.32
<b>Total per Statement by Object (page 19 of audited Financial Statements)</b>	<b>\$ 5,263,008.00</b>
<b>Variance</b>	<b>\$ 241,302.97</b>

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)



Nicolette Keith  
Director of Finance  
June 3, 2026



# Corporation of the Town of Osoyoos

## SCHEDULE OF PAYMENT TO SUPPLIERS

Supplier Name	Amount (\$)
1076443 BC LTD c/o SURINDER GOSAL	92,636.25
2K SERVICES LTD	50,400.00
AARDVARK PAVEMENT MARKING SERVICES	61,780.61
ANDRE'S T.V. SALES & SERVICES LTD	40,964.18
BALOGH ELECTRIC LTD	39,865.33
BC ASSESSMENT AUTHORITY	127,650.47
BI PURE WATER (CANADA) INC.	49,883.96
BRENNTAG CANADA INC	64,917.12
BUCKENDAHL HART	41,421.60
CARO ANALYTICAL SERVICES	48,635.66
CANOE PROCUREMENT GROUP OF CANADA A DIVISION OF	67,123.40
CANADAFIT ENTERPRISES LTD	25,788.00
CAROLLO ENGINEERS CANADA LTD	382,550.01
CENTRALSQUARE CANADA SOFTWARE INC	52,197.77
CENTRAL INTERIOR TRAFFIC CONTROL LTD	27,326.86
CLEARTECH INDUSTRIES INC.	78,982.49
COLLIERS PROJECT LEADERS INC	320,998.21
COMPLETE CLIMATE CONTROL INC	98,988.09
COOL CREEK ENERGY LTD	126,919.27
CUPE LOCAL 608	63,388.47
DESTINATION OSOYOOS	75,000.00
DILIGENT CANADA INC	38,294.87
E. LEES & ASSOCIATES CONSULTING LTD	48,610.75
EMPS	62,529.31
EXCEED ELECTRICAL ENGINEERING LTD	67,868.65
EZ-DOCK OKANAGAN	92,330.23
FALCON EQUIPMENT LTD	317,119.69
FLOWSYSTEMS DISTRIBUTION INC	226,382.85
FORTISBC - ELECTRICITY	914,722.87
FORTISBC - NATURAL GAS	70,883.80
DOUGLAS LAKE EQUIPMENT dba GERARD'S EQUIPMENT	108,378.80
GRIZZLY EXCAVATING LTD	839,106.85
H & M EXCAVATING LTD	1,972,721.13
ICBC	58,405.00
INGENTHRON LAWRENCE	29,452.50
INLAND TRUCK & EQUIPMENT LTD	340,290.73
INTERIOR ROOFING (2011) LTD	44,564.40

Supplier Name	Amount (\$)
IPL NORTH AMERICA INC	333,621.13
JJET ICE LTD	64,090.60
KOBAU PLUMBING & GAS FITTING INC	51,393.47
JAMIE M. LALONDE LAW CORPORATION (TRUST ACCT)	40,001.00
LIDSTONE & COMPANY	49,351.21
MASS CONSTRUCTION LTD	558,515.26
MASKEEN (OSOYOOS) DEVELOPMENTS LTD.	34,112.65
MASTERCARD - CAO RISLING 3260	43,633.44
MASTERCARD	30,669.07
MASTERCARD - ROBINSON 4216	42,809.14
MCLEOD & SCHNEIDERAT LAWYER IN TRUST	1,303,300.16
MUNICIPAL INSURANCE ASSOC OF BC	198,656.00
MINISTER OF FINANCE (EFT)	4,356,916.33
MNP LLP	76,763.01
SUNBELT RENTALS OF CANADA	32,542.59
MUNICIPAL PENSION PLAN	585,769.75
MUNICIPAL FINANCE AUTHORITY	357,548.62
NABCO CANADA INC	37,561.82
NEPTUNE TECHNOLOGY GROUP (CANADA) LTD	3,030,468.47
NORTHERN COMPUTER	188,870.91
OKANAGAN OFFICE SYSTEMS	40,133.44
OKANAGAN REGIONAL LIBRARY	314,266.28
OSOYOOS HOME HARDWARE	34,159.17
TIMES CHRONICLE MEDIA INC.	53,722.01
OSOYOOS MUSEUM SOCIETY	75,650.00
OSOYOOS MUSIC IN THE PARK	35,500.00
OSPREY HEIGHTS ESTATES LTD	275,819.78
PACIFIC FLOW CONTROL LTD.	27,545.96
PARKWORKS SOLUTIONS CORP.	131,250.01
PACIFIC BLUE CROSS - POL#53667	290,263.56
PETERS BROS CONSTRUCTION LTD	49,773.15
PITNEY BOWES POSTAGE BY PHONE #23192511	50,000.00
POLAR ENGINEERING LTD	71,486.94
PROTON MECHANICAL INC.	25,272.52
PROFESSIONAL DIVING TECHNOLOGIES LTD. dba	41,427.45
RECEIVER GENERAL FOR CANADA	1,453,338.43
REGIONAL DISTRICT OKANAGAN SIMILKAMEEN	2,976,441.10
ROCKY MOUNTAIN PHOENIX INC	61,184.97
ROY050 ROYAL CANADIAN MOUNTED POLICE E DIVISION FINANCE	987,069.83
SKA010 SKAHA FORD INC	50,469.18
SOU210 SOUTHERN MECHANICAL SERVICES INC	25,463.16
STR030 STRIKE ALARMS & SECURITY	35,543.00
SUN120 SUNRISE RESTORATIONS LTD	27,979.72
SUP075 557969 BC LTD dba SUPERIOR EXCAVATING	658,800.14
TEL010 TELUS CORPORATION	35,048.58
TRU010 TRUE CONSULTING	1,253,080.66

Supplier Name	Amount (\$)
URB015 URBAN SYSTEMS LTD	158,168.85
VEO010 VEOLIA WATER TECHNOLOGIES & SOLUTIONS CANADA	207,200.00
VGP010 VG PEAK DEVELOPMENT CORP.	41,798.46
WAS010 WASTE CONNECTIONS OF CANADA INC	528,235.53
WHI020 ENVIRONMENTAL 360 SOLUTIONS (BC) LTD.	503,617.50
WID010 WIDE ARTS NATIONAL ASSOCIATION (WANA)	25,378.47
WIN030 WINE COUNTRY DOORS LTD	58,386.41
WIN040 WINE CAPITAL ELECTRIC INC	91,804.70
WOL010 WOLSELEY CANADA INC WZ16470	118,050.62
WOR010 WORKERS' COMPENSATION BOARD	132,134.42
WUT010 WUTZKE MAURICE	130,904.79
YOU015 YOUNG, ANDERSON	41,707.56
ZEP010 ZEP OKANAGAN - BRANDT ENTERPRISES LTD	28,422.86

Total Suppliers Equal and Over \$25,000.00	29,732,174.02
Other Suppliers Under \$25,000.00	1,972,567.48
Total of Printer Suppliers:	31,704,741.50

# Corporation of the Town of Osoyoos

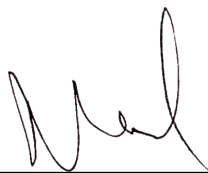
## STATEMENT OF SEVERANCE AGREEMENTS

There was two severance agreements under which payment commenced between the Corporation of the Town of Osoyoos and non-unionized employees during the fiscal year 2025.

- Agreement #1 represents 3 months of compensation\*
- Agreement #2 represents 10 months of compensation\*

\* "Compensation" means (These severance agreements were determined based on salary).

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)



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Nicolette Keith  
Director of Finance  
June 3, 2026



# Corporation of the Town of Osoyoos

## SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

The Corporation of the Town of Osoyoos has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

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Nicolette Keith  
Director of Finance  
June 3, 2026

**Town of Osoyoos**  
**Financial Statements**  
*December 31, 2025*

**Town of Osoyoos**  
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*For the year ended December 31, 2025*

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## Management's Responsibility

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To the Mayor and Council of the Town of Osoyoos:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Mayor and Council is composed entirely of individuals who are neither management nor employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

MNP LLP is appointed by the Mayor and Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

May 26, 2026

 e-Signed by Marg Coulson

2026-05-26 15:40:07:07 PDT

Chief Administrative Officer

 e-Signed by Nicolette Keith

2026-05-26 13:18:43:43 PDT

Director of Finance

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To the Mayor and Council of the Town of Osoyoos:

## Opinion

We have audited the financial statements of the Town of Osoyoos (the "Municipality"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations and accumulated surplus, changes in net financial assets and 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 Municipality as at December 31, 2025, and the results of its operations, changes in its 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 Municipality 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 Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

## 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 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 Municipality'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 Municipality'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 Municipality 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.

Vernon, British Columbia

May 26, 2026

*MNP LLP*

Chartered Professional Accountants

**Town of Osoyoos**  
**Statement of Financial Position**  
*As at December 31, 2025*

	<b>2025</b>	<b>2024</b>	
<b>Financial assets</b>			
Cash (Note 3)	26,440,105	29,657,196	
Temporary investments (Note 4)	20,911,871	18,603,915	
Accounts receivable (Note 5)	2,475,287	1,515,665	
	<b>49,827,263</b>	<b>49,776,776</b>	
<b>Financial liabilities</b>			
Accounts payable and accrued liabilities (Note 6)	2,282,796	3,141,641	
Asset retirement obligation (Note 7)	1,932,616	2,011,232	
Deferred revenue			
Deferred revenue (Note 8)	10,714,850	13,980,437	
Deferred development cost charges (Note 9)	2,269,637	2,905,534	
Building deposits	588,439	640,262	
Long-term debt (Note 10)	11,804,588	10,518,683	
	<b>29,592,926</b>	<b>33,197,789</b>	
<b>Net financial assets</b>	<b>20,234,337</b>	<b>16,578,987</b>	
<b>Commitments and contingencies (Note 12)</b>			
<b>Municipal Finance Authority of B.C. deposits (Note 13)</b>			
<b>Non-financial assets</b>			
Tangible capital assets (Schedule 3)	95,100,124	86,047,482	
Inventory	252,956	286,263	
Prepaid expenses	59,945	613,333	
	<b>95,413,025</b>	<b>86,947,078</b>	
<b>Accumulated surplus (Note 11)</b>	<b>115,647,362</b>	<b>103,526,065</b>	
<b>Approved on behalf of Mayor and Director of Finance</b>			
e-Signed by Sue McKortoff 2026-05-26 15:13:24:24 PDT	<b>Mayor</b>	e-Signed by Nicolette Keith 2026-05-26 13:18:52:52 PDT	<b>Director of Finance</b>

The accompanying notes are an integral part of these financial statements

# Town of Osoyoos

## Statement of Operations and Accumulated Surplus

*For the year ended December 31, 2025*

	2025 <i>Budget (Note 15)</i>	2025	2024
<b>Revenue</b>			
Sale of services	10,749,300	10,514,129	9,827,064
Taxation - net (Schedule 2)	7,570,194	7,541,726	6,614,752
Grants - provincial (Note 14)	5,885,577	4,232,141	2,143,583
Return on investments	302,500	1,643,977	2,175,981
Solid waste management	1,234,000	1,356,991	1,240,509
Administration and miscellaneous recoveries	2,103,981	1,001,701	341,339
Grants - other (Note 14)	1,059,094	939,844	2,559,354
Licences, permits, rentals and fines	330,580	269,429	292,988
Penalties and interest on taxes	115,000	217,883	167,401
Contributions from developers	1,429,304	992,036	-
Franchise fees	97,800	79,296	97,678
Actuarial gains	-	61,562	50,489
Grants in lieu of taxes (Note 14)	25,300	19,106	25,311
Donations	20,000	18,143	16,667
Gain (loss) on disposal of tangible capital assets	10,000	(460,515)	39,896
	<b>30,932,630</b>	<b>28,427,449</b>	<b>25,593,012</b>
<b>Expenses</b>			
General government services	2,074,405	4,346,938	3,960,067
Protective services	3,831,858	2,332,954	2,790,382
Transportation services	1,049,100	1,012,686	853,022
Environmental services	1,237,200	1,170,435	1,383,268
Recreation and cultural services	1,613,650	1,888,461	2,172,366
Public health services	64,150	129,769	47,143
Sewer services	2,463,700	2,380,901	2,493,942
Water services	3,621,003	3,044,008	2,799,511
	<b>15,955,066</b>	<b>16,306,152</b>	<b>16,499,701</b>
<b>Annual surplus</b>	<b>14,977,564</b>	<b>12,121,297</b>	<b>9,093,311</b>
<b>Accumulated surplus, beginning of year</b>	<b>103,526,065</b>	<b>103,526,065</b>	<b>94,432,754</b>
<b>Accumulated surplus, end of year</b>	<b>118,503,629</b>	<b>115,647,362</b>	<b>103,526,065</b>

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

**Town of Osoyoos**  
**Statement of Changes in Net Financial Assets**  
*For the year ended December 31, 2025*

	<b>2025</b> <i>Budget (Note 15)</i>	<b>2025</b>	<b>2024</b>
<b>Annual surplus</b>	<b>14,977,564</b>	<b>12,121,297</b>	9,093,311
Acquisition of tangible capital assets	<b>(23,946,321)</b>	<b>(12,684,620)</b>	(6,398,863)
Amortization of tangible capital assets	-	<b>2,944,775</b>	2,979,283
Net book value of disposed tangible capital assets	-	<b>687,203</b>	-
	<b>(23,946,321)</b>	<b>(9,052,642)</b>	(3,419,580)
Change in inventory of supplies	-	<b>33,307</b>	(50,033)
Change in prepaid expenses	-	<b>553,388</b>	(553,629)
	-	<b>586,695</b>	(603,662)
<b>Increase (decrease) in net financial assets</b>	<b>(8,968,757)</b>	<b>3,655,350</b>	5,070,069
<b>Net financial assets, beginning of year</b>	<b>16,578,987</b>	<b>16,578,987</b>	11,508,918
<b>Net financial assets, end of year</b>	<b>7,610,230</b>	<b>20,234,337</b>	16,578,987

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

**Corporation of the Town of Osoyoos**  
**Statement of Cash Flows**

*For the year ended December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating Activities</b>		
Annual surplus	12,121,297	9,093,311
Items not involving cash included in annual surplus:		
Amortization of tangible capital assets	2,944,775	2,979,283
Loss (gain) on disposal of tangible capital assets	460,515	(39,896)
Actuarial adjustment	(61,562)	(50,489)
Net change in non-cash working capital items:		
Inventory	33,307	(50,033)
Landfill closure and post-closure	(78,615)	925,646
Net change in cash working capitals items:		
Accounts receivable	(959,622)	(438,797)
Prepaid expenses	553,385	(553,632)
Accounts payable and accrued liabilities	(858,847)	1,169,521
Deferred revenue	(3,265,587)	(878,227)
Other liabilities	(51,823)	(586,713)
Deferred development cost charges	(635,897)	368,546
	<b>10,201,326</b>	<b>11,938,520</b>
<b>Capital Activities</b>		
Acquisition of tangible capital assets	(12,629,741)	(6,398,863)
Proceeds on disposal of tangible capital assets	171,816	39,896
	<b>(12,457,925)</b>	<b>(6,358,967)</b>
<b>Investing Activities</b>		
Increase (decrease) in temporary investments	(2,307,959)	11,161,079
<b>Financing Activities</b>		
Proceeds from long-term debt	2,000,000	650,000
Repayment of long-term debt	(652,533)	(576,018)
	<b>1,347,467</b>	<b>73,982</b>
Increase (decrease) in cash	(3,217,091)	16,814,614
Cash, beginning of year	29,657,196	12,842,582
Cash, end of year	<b>26,440,105</b>	<b>29,657,196</b>

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

**1. Incorporation and operations**

The Corporation of the Town of Osoyoos (the "Municipality") was incorporated as a Town in 1983 under statute of the Province of British Columbia. Its principal activities include the provision of local government services to residents of the incorporated area. These include general government, protective, water, sewer, recreation and cultural, environmental, transportation, and public health services. The financial statements include the results of operations for all services.

**2. Significant accounting policies**

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

**a) Basis of accounting**

The Municipality 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 the creation of a legal obligation to pay.

**b) Property tax revenue**

Property tax revenue is recognized at the date property tax notices are issued, based on property assessment values issued by B.C. Assessment for the current year and tax rates established annually by bylaw. Assessments are subject to appeal and tax adjustments are recorded when the results of appeals are known.

**c) Government Transfers**

The Municipality recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Municipality recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

**d) Deferred revenue**

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

**e) Revenue**

Revenue from transactions with performance obligations is recognized when the Municipality satisfies a performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period of time or at a point in time.

**f) Cash and cash equivalents**

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

**g) Investments**

Investments consist of short-term bonds, money market funds and guaranteed investment certificates and are recorded at cost.

**h) Long-term debt**

Long-term debt is recorded net of principal repayments and actuarial adjustments.

**2. Significant accounting policies** *(Continued from previous page)*

***i) Asset retirement obligation***

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Municipality to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at December 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

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

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

***j) Liability for contaminated site***

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Municipality is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2025.

At each financial reporting date, the Municipality reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Municipality continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

***k) 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.

***l) 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.

Annual amortization is charged in the year of acquisition. Amortization is charged to the date the asset is sold in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

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:

	<b>Rate</b>
Land improvements	10 - 40 years
Buildings	5 - 50 years
Furniture, equipment and vehicles	1 - 25 years
Roads and drainage	10 - 60 years
Water infrastructure	10 - 80 years
Sewer infrastructure	10 - 80 years

**2. Significant accounting policies** *(Continued from previous page)*

***Tangible capital assets*** *(Continued from previous page)*

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

**l) Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period.

Significant estimates include assumptions used in estimating provisions for accrued liabilities, estimated useful lives of tangible capital assets, valuation of accounts receivable, and asset retirement obligations.

Liabilities for contaminated sites are estimated based on the best information available regarding potential contamination where the Municipality is responsible.

**m) Debt charges**

Debt principal repayments are not included in the statement of operations pursuant to PSAB disclosure. Interest expense is recorded on an accrual basis and is expensed to the current year operations.

**n) Deferred development cost charges**

Certain user fees and development charges are collected for future services and acquisitions. These revenues are deferred and recognized in the period in which the specified expenses are incurred, services performed, or the tangible capital assets acquired.

**o) Employee future benefits**

The Municipality and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer defined benefit pension plan, the Municipality's contributions are expensed as incurred.

**p) Expenses**

Expenses are recognized as they are incurred and measurable based on receipt of goods or services and/or the creation of a legal obligation to pay.

**q) Inventory**

Inventory is valued at the lower of cost and net realizable value, with cost determined on a first-in, first-out basis.

**r) Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**2. Significant accounting policies** *(Continued from previous page)*

**s) Prepaid expenses**

Various items are included in prepaid expenses including insurance and deposits. These items are intended to be included in expenses in the next financial reporting period and as such are not considered financial instruments.

**t) Tax collections for other governments**

The Municipality is required by legislation to collect property taxes on behalf of other governments. These collections and requisitions are not included in the Municipality's financial statements as part of the statement of operations.

**u) Trust funds**

Trust funds and the related assets and liabilities held by the Municipality for cemetery care are not included in the statement of financial position. A Statement of Cemetery Care Trust Funds is provided for information purposes.

**v) Financial instruments**

The Municipality recognizes its financial instruments when the Municipality becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Municipality may irrevocably elect to subsequently measure any financial instrument at fair value. The Municipality has not made such an election during the year.

The Municipality subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The Municipality has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating annual surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

**3. Cash**

	<b>2025</b>	<b>2024</b>
General funds	<b>21,852,179</b>	24,143,928
Deferred development cost charge (Note 9)	<b>2,269,637</b>	2,905,534
Resort Municipality Funds (Note 8)	<b>1,163,353</b>	916,022
Federal Gas Tax funds (Note 8)	<b>1,154,936</b>	1,691,712
	<b>26,440,105</b>	29,657,196

**4. Temporary investments**

Interest earned on the various GICs ranges from 2.22% to 5.69% (2025 – 4.00% to 6.55%) per annum depending on the maturity of the GIC and is accrued as earned over the term of the investment. All investments mature between 3 and 18 months after year end and are held in the general fund.

**5. Accounts receivable**

	<b>2025</b>	<b>2024</b>
Trade accounts and other receivables	<b>1,558,366</b>	808,615
Due from other governments	-	38,332
<b>Property taxes:</b>		
Current	<b>674,719</b>	498,830
Arrears and delinquent	<b>242,202</b>	169,888
	<b>2,475,287</b>	1,515,665

**6. Accounts payable and accruals**

	<b>2025</b>	<b>2024</b>
Trade payables and accrued liabilities	<b>1,810,405</b>	2,830,366
Due to other governments	<b>58,917</b>	-
Deposits payable	<b>70,025</b>	46,789
Wages payable	<b>343,449</b>	264,486
	<b>2,282,796</b>	3,141,641

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

**7. Asset retirement obligation**

The Municipality opened a landfill site in 2011, and is legally required to perform closure and post-closure activities upon retirement of this site, which is estimated to be in 17 years. The Municipality recognized a liability for the asset retirement obligation ("ARO") and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the landfill site. The asset retirement cost is amortized on a straight-line basis over the useful life of the site.

The Municipality estimated the amount of the liability using a present value technique wherein cash flows are discounted using a borrowing rate of 3.87% (based upon the Municipality's long term historic rate) and using the period remaining for the retirement of the asset from the year of recognition. The estimated liabilities at retirement are based on a 2% inflation rate based on the midpoint of Bank of Canada's target inflation range of 1% to 3%. The reported liability is based on estimates and management assumptions with respect to events extending over the post closure period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

	<b>2025</b>	<i>2024</i>
<b>Balance, beginning of year</b>	<b>1,286,404</b>	860,125
Liability incurred	<b>208,471</b>	426,279
Liabilities settled	<b>(278,840)</b>	-
Change in estimate	<b>(63,126)</b>	-
<b>Balance, end of year</b>	<b>1,152,909</b>	1,286,404

The Municipality owns a number of buildings which contain asbestos, which represent a health hazard as per the Canadian Environmental Protection Act and B.C. Hazardous Waste Regulation, and is legally required to perform closure activities upon renovation or demolition of these sites. The Municipality recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of each of the buildings.

The Municipality estimated the amount of the liability by engaging third party contractors to provide quotes on the cost to remove the asbestos and to further renovate the buildings. These fixed quotes were received during the 2023 financial year, with all priority 1 abatements completed by 2026. The remainder will be completed thereafter, on a priority basis.

	<b>2025</b>	<i>2024</i>
<b>Balance, beginning of year</b>	<b>724,828</b>	225,461
Liability incurred	<b>54,879</b>	499,367
<b>Balance, end of year</b>	<b>779,707</b>	724,828

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

**8. Deferred revenue**

	2025	2024
Property taxes	1,147,093	1,073,793
Federal Gas Tax funding (Community Works Fund)	1,154,936	1,691,713
Grants	6,650,380	8,698,026
Resort Municipality Fund	1,163,353	916,022
Contributions from customers	472,494	1,493,981
Leisure services	97,444	106,052
Rent	-	850
Licences	29,150	-
	10,714,850	13,980,437

	2025	2024
<b>Federal Gas Tax funding</b>		
Unspent funds, opening balance	1,691,713	1,316,778
Funding received during the year	316,398	316,398
Interest earned	61,004	71,472
Funds used	(914,179)	(12,935)
	1,154,936	1,691,713

	2025	2024
<b>Resort Municipality funding</b>		
Unspent funds, opening balance	916,022	1,384,612
Funding received during the year	429,098	473,362
Interest earned	30,576	51,317
Funds used	(212,343)	(993,269)
	1,163,353	916,022

Federal Gas Tax Funding (Community Works Fund) is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Union of British Columbia Municipalities. Federal Gas Tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

**9. Deferred development cost charges**

	2025	2024
<b>Development cost charges by category:</b>		
Parks	673,054	1,361,491
Roads	999,227	940,229
Water	33,146	114,733
Sewer	548,447	477,688
Storm-drains	15,763	11,393
	2,269,637	2,905,534

	2025	2024
Development cost charges, opening balance	2,905,534	2,536,988
Return on investments	104,303	143,693
Contributions from developers	251,836	224,853
Funds used	(992,036)	-
Development cost charges, closing balance	2,269,637	2,905,534

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

**10. Long-term debt**

Bylaw	Rate	Year Maturing	Interest	Principal	Actuarial Adjustment	2025	2024
0012-0	-	2025	-	7,579	-	-	7,579
0001-2	-	2025	-	14,807	-	<b>97,294</b>	112,101
0013-0	-	2026	-	27,081	-	<b>15,313</b>	42,393
0014-0	-	2026	-	7,034	-	<b>8,929</b>	15,964
0016-0	-	2028	-	78,616	-	<b>170,143</b>	248,759
0017-0	-	2028	-	71,938	-	<b>214,484</b>	286,422
0018-0	-	2029	-	115,005	-	<b>484,995</b>	600,000
1258	3.80%	2030	3,490	7,230	4,252	<b>63,721</b>	75,203
1290	3.85%	2033	12,984	10,560	4,565	<b>141,696</b>	156,821
1306	2.80%	2047	160,724	120,654	27,735	<b>4,667,254</b>	4,815,643
1348	2.99%	2041	39,703	61,773	4,264	<b>1,283,302</b>	1,349,339
1347	2.66%	2039	78,400	130,254	20,746	<b>2,657,457</b>	2,808,459
1383	4.13%	2035	42,657	-	-	<b>2,000,000</b>	-
			<b>337,958</b>	<b>652,531</b>	<b>61,562</b>	<b>11,804,588</b>	<b>10,518,683</b>

The estimated aggregate repayments on long-term debt over the next five years are as follows:

2026	820,977
2027	808,347
2028	708,990
2029	639,642
2030	520,781

Interest paid on the long-term debt totaled \$337,958 (2024 - \$286,712) and is expensed in the segment to which the debt relates (Note 18). The actuarial adjustment for the year was \$61,562 (2024 - \$50,489).

**11. Accumulated surplus**

Accumulated surplus is represented by:

	2025	2024
Unrestricted surplus	<b>13,647,013</b>	13,207,030
Restricted surplus (Schedule 1)	<b>18,704,813</b>	14,790,236
Equity in tangible capital assets	<b>83,295,536</b>	75,528,799
		<b>115,647,362</b>
		103,526,065

The restricted surplus represents reserves set aside for future expenses. Non-statutory reserves represent an appropriation of surplus for specific purposes. Reserves for future capital expenditures represent funds to finance incomplete capital projects. Statutory reserves are restricted by the Community Charter and the associated municipal bylaws that establish the reserves. A schedule accompanying these financial statements provides details of the various restricted surpluses held and the changes during in the current year.

**12. Commitments and contingencies**

a) The Municipality, as a member of the Regional District of the Okanagan-Similkameen ("RDOS") and the Regional Hospital District ("RHD"), is responsible for its portion of any operating deficits or long-term debt related to functions in which it participates. Under provisions of the Local Government Act, the RDOS debt is a joint and several liability of the RDOS and each of its member municipalities.

b) The Municipality 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 Municipality paid \$304,525 (2024 - \$310,997) for employer contributions to the plan in 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.

c) Debentures are covered by a loan agreement with the MFABC which provides that, if at any time the payments provided for in the agreement are not sufficient to meet the authority's obligations in respect of such borrowings, the resulting deficiency becomes a proportional liability of each local government member. As these demand notes are contingent in nature, no liability is recorded (Note 13).

d) The Municipality rents a space for a fire hall under an annual operating lease which expires in May, 2029. Future minimum payments under the operating lease for the firehall space are as follows:

2026	28,200
2027	28,800
2028	29,400
2029	12,500

e) The Municipality, along with the RDOS, jointly appoints members to a recreation commission having responsibility for the management of the Sun Bowl Arena. The Municipality provides management services under a contract that allows for the supervision and operation of the Sun Bowl Arena. The operations of the Sun Bowl Arena are wholly consolidated by the RDOS.

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

**13. Municipal Finance Authority of B.C. deposits**

The Municipality issues its debt instruments through debenture financing obtained from the MFABC. A condition of the MFABC borrowing is that a portion of the debenture proceeds are withheld by the MFABC as a debt reserve fund. The Municipality executes demand notes in connection with each debenture and the related debt reserve, whereby the Municipality may be required to loan certain amounts to the MFABC (Note 10). The details of the cash deposits and demand notes at the year-end are as follows:

	<i>Cash Deposits</i>	<i>Demand Notes</i>	<b>2025</b>	<i>2024</i>
General fund	<b>77,981</b>	<b>95,771</b>	<b>173,752</b>	171,485
Sewer fund	<b>40,961</b>	<b>69,328</b>	<b>110,289</b>	109,097
Water fund	<b>37,714</b>	<b>142,483</b>	<b>180,197</b>	52,219
	<b>156,656</b>	<b>307,582</b>	<b>464,238</b>	332,801

**14. Government transfers**

Government transfers are included in the revenues identified as Grants – provincial, Grants – other, and Grants in lieu of taxes. In 2025, the Municipality received and recorded as revenue the following transfers:

	<b>2025</b>	<i>2024</i>
<b>Unconditional transfers</b>		
Federal	<b>19,106</b>	25,311
Provincial	<b>485,000</b>	541,800
Municipal	<b>70,000</b>	70,000
	<b>574,106</b>	637,111
<b>Conditional transfers</b>		
Provincial	<b>3,747,141</b>	1,601,783
Municipal	<b>869,844</b>	2,489,354
	<b>4,616,985</b>	4,091,137
	<b>5,191,091</b>	4,728,248

**15. Budget data**

The budget data presented in these financial statements is based upon the 2025 operating and capital budgets adopted by Council on December 10, 2024. Subsequent amendments have been approved by Council and are not reflected in the financial statement budget figures presented. The following table reconciles the approved budget to the budget figures reported in these financial statements.

	<i>Budget Amount</i>
Annual surplus per statement of operations:	<b>14,977,564</b>
Adjust for budgeted cash items not included in statement of operations	
Borrowing proceeds	<b>2,000,000</b>
Transfer from reserves and prior year surplus	<b>12,907,207</b>
Transfer to reserves and other governments	<b>(5,285,523)</b>
Tangible capital asset acquisitions	<b>(24,268,750)</b>
MFABC debt principal repayments	<b>(330,498)</b>
Total adjustments	<b>(14,977,564)</b>
Balanced budget per financial plan	-

**16. Growing communities fund**

The Province of British Columbia distributed conditional Growing Communities Fund ("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 B.C.

The funding did not meet the criteria to defer the unspent portion, so the full amount was recognized as revenue in 2023. The amounts spent as of December 31, 2025 are:

	2025	2024
Balance, beginning of year	<b>1,739,943</b>	2,468,722
Eligible costs		
74th/Heron/Loon	-	(53,654)
340-402 Booster	-	(3,248)
Water Metering	<b>(532,124)</b>	<b>(671,877)</b>
Balance, end of year	<b>1,207,819</b>	1,739,943

**17. Comparative figures**

Certain comparative figures have been reclassified to conform with current year's presentation.

**18. Financial Instruments**

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion that the Municipality is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

***Credit Risk***

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Municipality is exposed to credit risk with respect to accounts receivable.

The carrying amount of the Municipality's financial instruments best represents the maximum exposure to credit risk. There has been no change in risk exposure from 2024.

***Risk management***

The Municipality manages its credit risk by providing allowances for potentially uncollectible accounts receivable.

***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Municipality is exposed to price risk with respect to its long-term debt which is at a fixed rate. The Municipality also ensures that they have sufficient cash to meet the outstanding debt obligation if interest rates should rise. The Municipality monitors expected cash outflow through budgeting and maintenance of loans payable and investments. There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

**19. Segmented information**

The Corporation of the Town of Osoyoos is a municipal government that provides a range of services to the citizens of Osoyoos and area. The Municipality is governed by an elected Council comprised of a Mayor, four Councillors, and two Water Councillors, whose authority is set out in the Community Charter and Local Government Act. The Municipality's operations are organized and reported by Fund. The Funds have been segmented into the various services provided and summarized below.

General government services include administration, finance, legislative, information, customer services, and human resources functions. Revenue and expenses in this segment relate to operations of the Municipality and cannot be directly attributed to another segment.

Protective services include fire protection, bylaw enforcement, animal control, community planning and development services, and occupational health and safety functions of the Municipality. Fire protection is provided by a fire chief and volunteer members whose duties include inspections, enforcement, and fire suppression.

Transportation services include road and sidewalk maintenance, street lighting maintenance, storm drain maintenance, snow removal, and the equipment used within these functions.

Environmental services include garbage collection, recycling, and landfill operations of the Municipality.

Recreation and cultural services include various recreational programs, the Desert Park facility, Sun Bowl arena, the Sonora Centre, the marina, the museum, the library and the parks operations.

Public health services include the operations related to South Okanagan Emergency Preparedness, Emergency Social Services, the health centre and cemetery functions.

Sewer services include the operating activities of the Sewer Fund that relate to the collection and treatment of wastewater, maintenance of the related equipment, and capital upgrade of the sewer system of the Municipality.

Water services include the operating activities of the Water Fund that relate to the treatment, distribution, maintenance, and capital upgrade of the water system of the Municipality and the outlying Irrigation District.

**Corporation of the Town of Osoyoos**  
**Notes to the Financial Statements**

For the year ended December 31, 2025

**19. Segmented information (continued)**

<b>2025</b>	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental Services</b>	<b>Recreational &amp; Cultural Services</b>	<b>Public Health Services</b>	<b>Sewer Services</b>	<b>Water Services</b>	<b>Total</b>
<b>Revenues</b>									
Sale of services	-	215,265	-	-	285,697	73,590	4,640,038	5,299,539	<b>10,514,129</b>
Taxation - net	7,541,726	-	-	-	-	-	-	-	<b>7,541,726</b>
Grants - provincial	746,502	-	691,350	-	-	-	710,293	2,083,996	<b>4,232,141</b>
Solid waste management	-	-	-	1,356,991	-	-	-	-	<b>1,356,991</b>
Return on investments	1,643,977	-	-	-	-	-	-	-	<b>1,643,977</b>
Grants - other	-	717,938	-	-	221,906	-	-	-	<b>939,844</b>
Admin and recoveries	532,367	4,862	36	-	-	-	-	464,436	<b>1,001,701</b>
Licenses, permits, rentals and fines	23,392	91,122	2,500	-	138,411	-	6,107	7,897	<b>269,429</b>
Contributions from developers	892,036	-	-	-	-	-	-	100,000	<b>992,036</b>
Penalties and interest on taxes	200,409	-	-	-	-	-	-	17,474	<b>217,883</b>
Franchise fees	79,296	-	-	-	-	-	-	-	<b>79,296</b>
Actuarial gains	36,551	-	-	-	-	-	20,746	4,265	<b>61,562</b>
Donations	18,143	-	-	-	-	-	-	-	<b>18,143</b>
Grants in lieu of taxes	19,106	-	-	-	-	-	-	-	<b>19,106</b>
Land and equipment sales	(460,515)	-	-	-	-	-	-	-	<b>(460,515)</b>
	<b>11,272,990</b>	<b>1,029,187</b>	<b>693,886</b>	<b>1,356,991</b>	<b>646,014</b>	<b>73,590</b>	<b>5,377,184</b>	<b>7,977,607</b>	<b>28,427,449</b>
<b>Expenses</b>									
Wages and benefits	608,239	842,700	248,562	153,993	1,292,705	51,118	849,417	1,216,274	<b>5,263,008</b>
Amortization expense	1,967,940	-	-	-	-	-	570,386	406,449	<b>2,944,775</b>
Maintenance and supplies	678,748	318,948	527,058	64,693	506,134	76,573	332,998	565,165	<b>3,070,317</b>
Contracted services	85,108	993,125	-	753,910	-	-	217,502	218,130	<b>2,267,775</b>
Utilities and telephone	60,749	27,408	95,397	-	66,577	577	188,029	381,718	<b>820,455</b>
Other	301,033	140,101	141,669	197,839	23,045	-	-	-	<b>803,687</b>
Debt charges - interest	177,198	-	-	-	-	-	78,400	82,360	<b>337,958</b>
Administration charges	-	-	-	-	-	1,501	144,169	173,912	<b>319,582</b>
Grants	222,343	-	-	-	-	-	-	-	<b>222,343</b>
Insurance expense	245,580	10,672	-	-	-	-	-	-	<b>256,252</b>
	<b>4,346,938</b>	<b>2,332,954</b>	<b>1,012,686</b>	<b>1,170,435</b>	<b>1,888,461</b>	<b>129,769</b>	<b>2,380,901</b>	<b>3,044,008</b>	<b>16,306,152</b>
<b>Annual surplus (deficit)</b>	<b>6,926,052</b>	<b>(1,303,767)</b>	<b>(318,800)</b>	<b>186,556</b>	<b>(1,242,447)</b>	<b>(56,179)</b>	<b>2,996,283</b>	<b>4,933,599</b>	<b>12,121,297</b>

**Corporation of the Town of Osoyoos**  
**Notes to the Financial Statements**

For the year ended December 31, 2025

**19. Segmented information (continued)**

2024	Recreational								Total
	General Government	Protective Services	Transportation Services	Environmental Services	& Cultural Services	Public Health Services	Sewer Services	Water Services	
<b>Revenues</b>									
Sale of services	-	251,834	-	-	260,535	61,403	4,318,003	4,935,289	<b>9,827,064</b>
Taxation - net	6,614,752	-	-	-	-	-	-	-	<b>6,614,752</b>
Grants - provincial	541,800	-	2,233	-	-	-	20,998	1,578,552	<b>2,143,583</b>
Solid waste management	-	-	-	1,240,509	-	-	-	-	<b>1,240,509</b>
Return on investments	2,175,981	-	-	-	-	-	-	-	<b>2,175,981</b>
Grants - other	-	660,431	-	-	1,882,522	-	16,401	-	<b>2,559,354</b>
Admin and recoveries	223,014	77,451	151	-	-	-	5,723	35,000	<b>341,339</b>
Licenses, permits, rentals and fines	21,089	121,453	2,500	-	128,435	-	4,218	15,293	<b>292,988</b>
Penalties and interest on taxes	149,895	-	-	-	-	-	-	17,506	<b>167,401</b>
Franchise fees	97,678	-	-	-	-	-	-	-	<b>97,678</b>
Actuarial gains	31,330	-	-	-	-	-	16,348	2,811	<b>50,489</b>
Donations	16,667	-	-	-	-	-	-	-	<b>16,667</b>
Grants in lieu of taxes	25,311	-	-	-	-	-	-	-	<b>25,311</b>
Land and equipment sales	39,896	-	-	-	-	-	-	-	<b>39,896</b>
	<b>9,937,413</b>	<b>1,111,169</b>	<b>4,884</b>	<b>1,240,509</b>	<b>2,271,492</b>	<b>61,403</b>	<b>4,381,691</b>	<b>6,584,451</b>	<b>25,593,012</b>
<b>Expenses</b>									
Wages and benefits	498,603	1,084,381	232,861	133,670	1,384,188	31,207	845,900	1,113,666	<b>5,324,476</b>
Amortization Expense	2,027,762	-	-	-	-	-	571,137	380,384	<b>2,979,283</b>
Maintenance and supplies	479,760	324,941	384,821	324,869	723,149	13,720	698,520	809,346	<b>3,759,126</b>
Contracted services	45,405	1,193,797	-	724,328	-	-	-	-	<b>1,963,530</b>
Utilities and telephone	56,821	26,423	97,640	-	52,443	716	187,601	331,412	<b>753,056</b>
Other	218,789	151,683	137,700	200,401	12,586	-	-	-	<b>721,159</b>
Debt charges - interest	176,225	-	-	-	-	-	70,784	39,703	<b>286,712</b>
Administration charges	-	-	-	-	-	1,500	120,000	125,000	<b>246,500</b>
Grants	217,810	-	-	-	-	-	-	-	<b>217,810</b>
Insurance expense	238,892	9,157	-	-	-	-	-	-	<b>248,049</b>
	<b>3,960,067</b>	<b>2,790,382</b>	<b>853,022</b>	<b>1,383,268</b>	<b>2,172,366</b>	<b>47,143</b>	<b>2,493,942</b>	<b>2,799,511</b>	<b>16,499,701</b>
<b>Annual surplus (deficit)</b>	<b>5,977,346</b>	<b>(1,679,213)</b>	<b>(848,138)</b>	<b>(142,759)</b>	<b>99,126</b>	<b>14,260</b>	<b>1,887,749</b>	<b>3,784,940</b>	<b>9,093,311</b>

**Town of Osoyoos**  
**Schedule 1 - Restricted Surplus - Reserves for Future Expenditures**

*For the year ended December 31, 2025*

	<i>Opening balance</i>	<i>Transfer to</i>	<i>Transfer from</i>	<b>2025</b>
<b>General Capital Fund</b>				
Land acquisitions	64,245	1,281	-	65,526
General reserves fund	1,083,453	21,610	-	1,105,063
R.C.M.P.	1,491,963	29,758	-	1,521,721
General sustainability fund	528,702	500,518	(368,728)	660,492
Waterfront improvements	449,219	8,960	-	458,179
Landfill future use	231,420	4,616	-	236,036
Town / OIB fire dept.	105,829	185,595	-	291,424
Roads - mariposa	87,404	1,743	-	89,147
Fleet equipment	788,826	454,513	(1,044,351)	198,988
Marina	57,824	1,153	-	58,977
Museum land restoration	35,780	714	-	36,494
Cemetery operations	27,332	545	-	27,877
Fire department	(216,882)	338,000	(101,743)	19,375
Park development	22,886	456	-	23,342
Environmental projects	5,502	110	-	5,612
Bursaries	3,000	-	-	3,000
Transportation, rec & buildings contingency	205,593	605,379	-	810,972
	<b>4,972,096</b>	<b>2,154,951</b>	<b>(1,514,822)</b>	<b>5,612,225</b>
<b>Water Capital Fund</b>				
Equipment replacement	3,823,461	76,260	-	3,899,721
Fleet equipment	-	30,000	-	30,000
Water metering	525,954	10,490	-	536,444
Leak detection / line clearing	147,267	2,937	-	150,204
Water pump and motor replacement	85,436	1,704	-	87,140
Reservoir cleaning	73,634	1,469	-	75,103
Water sustainability fund	1,556,839	1,583,821	-	3,140,660
Water capital contingency	203,986	204,069	-	408,055
	<b>6,416,577</b>	<b>1,910,750</b>	<b>-</b>	<b>8,327,327</b>
<b>Sewer Capital Fund</b>				
Equipment replacement	1,604,329	31,999	(328,547)	1,307,781
Fleet equipment	-	30,000	-	30,000
Sewer sustainability fund	1,593,248	1,426,177	-	3,019,425
Sewer capital contingency	203,988	204,069	-	408,057
	<b>3,401,565</b>	<b>1,692,245</b>	<b>(328,547)</b>	<b>4,765,263</b>
<b>Total restricted surplus</b>	<b>14,790,238</b>	<b>5,757,946</b>	<b>(1,843,369)</b>	<b>18,704,815</b>

**Town of Osoyoos**  
**Schedule 2 - Property and Other Taxes**  
*For the year ended December 31, 2025*

	<i>Budget (Note 15)</i>	<i>2025</i>	<i>2024</i>
<b>Taxation</b>			
General municipal purposes	7,441,716	7,417,263	6,485,366
Regional District Okanagan-Similkameen	1,302,891	1,300,369	1,125,951
1% utility tax	137,078	137,250	140,958
<b>Collection for other governments</b>			
School District	5,333,125	5,315,607	4,892,897
Regional Hospital District	696,055	693,690	587,592
Okanagan Regional Library	314,266	313,455	300,153
B.C. Assessment Authority	127,535	126,736	117,079
Municipal Finance Authority	679	675	646
	<b>15,353,345</b>	<b>15,305,045</b>	13,650,642
<b>Requisitions paid</b>			
School District	5,341,325	5,321,778	4,904,292
Regional District	1,302,891	1,302,891	1,125,950
Regional Hospital District	696,055	696,055	587,592
Okanagan Regional Library	314,266	314,266	300,153
B.C. Assessment Authority	127,535	127,650	117,257
Municipal Finance Authority	1,079	679	646
	<b>7,783,151</b>	<b>7,763,319</b>	7,035,890
	<b>7,570,194</b>	<b>7,541,726</b>	6,614,752

**Town of Osoyoos**  
**Schedule 3 - Tangible Capital Assets**

*For the year ended December 31, 2025*

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Amortization net of disposals</i>	<i>Accumulated amortization</i>	<b>2025 Net book value</b>
Land and improvements	21,226,932	2,145,431	783,890	92,620	3,586,649	19,001,824
Buildings	14,912,679	331,705	-	401,314	6,896,515	8,347,869
Furniture, equipment and vehicles	8,333,522	1,070,770	301,076	254,075	3,738,027	5,365,189
Roads and drainage	26,739,198	1,006,288	-	591,815	13,101,193	14,644,293
Sewer infrastructure	31,899,196	1,089,675	-	570,386	10,238,548	22,750,323
Water infrastructure	23,391,823	6,985,872	-	406,449	6,790,553	23,587,142
ARO landfill	1,047,174	-	133,495	44,619	86,556	827,123
ARO buildings	724,828	54,879	-	72,908	203,347	576,361
	<b>128,275,352</b>	<b>12,684,620</b>	<b>1,218,461</b>	<b>2,434,186</b>	<b>44,641,388</b>	<b>95,100,124</b>

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Amortization net of disposals</i>	<i>Accumulated amortization</i>	<i>2024 Net book value</i>
Land and improvements	19,767,153	1,459,779	-	441,200	3,514,697	17,712,235
Buildings	14,857,202	55,477	-	459,790	6,495,201	8,417,478
Furniture, equipment and vehicles	6,364,068	2,371,444	401,990	(39,593)	3,483,952	4,849,570
Roads and drainage	26,739,198	-	-	591,999	12,509,378	14,229,820
Sewer infrastructure	31,729,480	169,716	-	571,137	9,668,162	22,231,034
Water infrastructure	21,975,022	1,416,801	-	380,384	6,384,104	17,007,719
ARO landfill	620,895	426,279	-	41,937	41,937	1,005,237
ARO buildings	225,461	499,367	-	130,439	130,439	594,389
	<b>122,278,479</b>	<b>6,398,863</b>	<b>401,990</b>	<b>2,577,293</b>	<b>42,227,870</b>	<b>86,047,482</b>

Included in tangible capital assets are fully depreciated assets with cost and accumulated amortization of \$2,753,956 (2024 - \$4,462,410).

**Corporation of the Town of Osoyoos**  
**Statement of Cemetery Care Trust Fund**  
**Statement of Financial Position**  
*As at December 31, 2025*

	2025	2024
<b>Assets</b>		
Cash	107,733	97,117
Temporary investments	18,000	18,000
	125,733	115,117
<b>Equity</b>		
Balance, beginning of year	115,117	110,181
Contributions	10,616	4,936
Withdrawals	-	
	125,733	115,117

The Cemetery Care trust funds are administered by the Town have not been included in the statement of financial position. The trust fund is used for the perpetual maintenance of the cemetery.

**Osoyoos Sun Bowl Arena**  
**Financial Statements**  
*December 31, 2025*

**Osoyoos Sun Bowl Arena**  
**Contents**  
*For the year ended December 31, 2025*

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## Management's Responsibility

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To the Advisory Committee of the Osoyoos Sun Bowl Arena,

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Arena's management are responsible for its financial reporting responsibilities and fulfill this responsibility by discussing relevant matters with external auditors. The Arena's management are also responsible for appointing the Arena's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Arena management to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Council and management to discuss their audit findings.

May 26, 2026

e-Signed by Marg Coulson  
2026-05-26 15:41:31 PDT  
\_\_\_\_\_  
Chief Administrative Officer

## Independent Auditor's Report

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To the Advisory Committee of the Osoyoos Sun Bowl Arena,

### Opinion

We have audited the financial statements of the Osoyoos Sun Bowl Arena (the "Arena"), which comprise the statement of operations for the year ended December 31, 2025, 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 results of its operations for the year ended December 31, 2025, 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 Arena 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 Arena'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 Arena or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Arena'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 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 Arena'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 Arena'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 Arena 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.

Vernon, British Columbia

May 26, 2026

*MNP LLP*

Chartered Professional Accountants

**Osoyoos Sun Bowl Arena**  
**Statement of Operations**  
*For the year ended December 31, 2025*

	Budget (Note 2)	2025	2024
<b>Revenue</b>			
Regional District tax proceeds (Osoyoos - Area A)	721,175	720,427	623,923
Hockey	126,200	122,553	118,554
Town of Osoyoos grant funding	-	213,290	38,525
Figure skating	36,000	31,029	26,281
Maintenance contribution	11,000	10,222	10,005
Concession	2,400	2,625	906
Advertising and miscellaneous	2,300	23,087	3,310
Mezzanine	2,500	1,973	3,501
	<b>901,575</b>	<b>1,125,206</b>	<b>825,005</b>
<b>Expenses</b>			
Wages and benefits	499,300	490,496	503,208
Repairs and maintenance	156,400	374,727	254,405
Utilities	113,400	134,068	115,308
Administration	13,000	13,000	13,000
Office	15,500	7,299	5,237
Licences, dues and miscellaneous	9,700	4,369	8,837
Bank charges and interest	-	3,998	6,275
	<b>807,300</b>	<b>1,027,957</b>	<b>906,270</b>
Annual surplus (deficit)	94,275	97,249	(81,265)
Due from (to) the Town of Osoyoos, beginning of year	-	(38,334)	42,931
Transfers to the RDOS	(38,334)	-	-
<b>Due from (to) the Town of Osoyoos, end of year</b>	<b>55,941</b>	<b>58,915</b>	<b>(38,334)</b>

Approved by:

e-Signed by Sue McKortoff  
2026-05-26 15:14:39:39 PDT

Sue McKortoff, Mayor

e-Signed by Nicolette Keith  
2026-05-26 13:20:32:32 PDT

Nicolette Keith, Director of Finance

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

**Osoyoos Sun Bowl Arena**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

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The organization is a joint committee appointed by the Town of Osoyoos (the "Town") and the Regional District of Okanagan Similkameen ("RDOS"), and its principal business activity consists of the operation of an ice arena. It is the policy of the Osoyoos Sun Bowl Arena (the "Arena") to follow Canadian public sector accounting standards for British Columbia municipalities as prescribed by the Public Sector Accounting Board ("PSAB"), and to apply such provisions consistently.

**1. Significant accounting policies**

(a) Basis of accounting

The Arena 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 the creation of a legal obligation to pay.

(b) Revenue recognition

Revenue from the sale of services is recognized when services are provided. The Arena recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met.

(c) Expenses

Expenses are recognized as they are incurred and measurable based on receipt of goods or services and/or the creation of a legal obligation to pay.

**2. Budget data**

The budget figures presented are from the Five-Year Financial Plan Bylaw No. 3102, 2025 adopted by Directors of the Regional District of Okanagan-Similkameen (the "District") on March 6, 2025. Subsequent amendments have been approved by Council.

**3. Other financial information**

The Town has not prepared a statement of financial position, statement of changes in net debt or statement of cash flows as they would not provide additional information.



# Corporation of the Town of Osoyoos

## APPROVAL OF FINANCIAL INFORMATION

FIR, Schedule 1, Section 9

### Town of Osoyoos Statement of Financial Information Approval

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this statement of Financial Information, produced under the *Financial Information Act*.

\_\_\_\_\_  
Name: Nicolette Keith  
Position of: Director of Finance  
Date: June 3, 2026

\_\_\_\_\_  
Name: Sue McKortoff  
Position of: Mayor  
Date: June 3, 2026

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9

# Contact Us



+250.495.6515



[www.osoyoos.ca](http://www.osoyoos.ca)



[info@osoyoos.ca](mailto:info@osoyoos.ca)



8707 Main Street | Box 3010 | Osoyoos BC

The Annual Report is produced by the Corporate Services Department of the Town of Osoyoos, in cooperation with all departments. Images are provided by Destination Osoyoos, unless otherwise noted.

