

2025

Annual Report *Highlights*

*For the year ended
December 31, 2025*



Coquitlam

British Columbia, Canada

Contents

- Coquitlam At-a-Glance2
- Message from the Mayor3
- Financial Statements At-a-Glance4
- Financial Overview5
- Performance by Strategic Priority 10
- Key Achievements 12

Where We Are



Metro Vancouver (Inset)

We acknowledge with gratitude and respect that the name Coquitlam was derived from the hən̓q̓əmi̓nə́m (HUN-kuh-MEE-num) word kwikwə́ləm (kwee-KWET-lum) meaning “Red Fish Up the River”. The City is honoured to be located on the kwikwə́ləm traditional and ancestral lands, including those parts that were historically shared with the ḱíciáy̓ (kat-zee), and other Coast Salish Peoples.

Coquitlam At-a-Glance

A Vibrant Community

Coquitlam is a diverse and active community with a prosperous business sector. The sixth-most populated city in B.C., Coquitlam is home to more than 148,625 people based on the 2021 Census of Population data from Statistics Canada, and 173,599 people based on a 2025 population estimate from the Province of B.C. In terms of overall health and education levels, Coquitlam residents continue to rank among the highest in the province.

148,625

people call Coquitlam home¹

7,428

licensed businesses operate in our community

95%

of residents rate the quality of life as “good” or “very good”²

41

average age of Coquitlam residents¹

46%

of Coquitlam residents were born outside of Canada (top three countries: China, South Korea, and Iran)¹

73%

of residents age 25 – 65 hold a post-secondary degree, diploma or certificate¹

95%

of Coquitlam School District students completed high school¹

55,945

total number of dwelling units in Coquitlam¹

69%

of residents own their home¹

\$113,800

average household income¹

\$1,649,000

typical assessed value of a single family home in Coquitlam as of July 1, 2025

\$699,000

typical assessed value of a strata property (condo/townhouse) in Coquitlam as of July 1, 2025

\$1,015,100

estimated sale price of a typical residential property in Coquitlam (including single-family homes, townhomes and apartments) as of December 31, 2025

¹Based on 2021 Census data

²Based on the 2025 Community Satisfaction Survey, conducted every two years in Coquitlam.

Coquitlam City Council

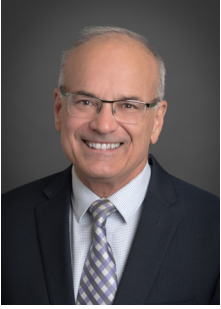
Coquitlam City Council includes the Mayor and eight Councillors who are elected for a four-year term. Members of the current City Council were elected in October 2022 and took office on November 7, 2022.

City Council is responsible for local government leadership and decision-making—responsibilities that include establishing and implementing the priorities of the City of Coquitlam and overseeing the overall administration of civic business.

The Mayor and Councillors also serve on many committees, boards and advisory groups on which they provide strategic input and direction on City initiatives, set budget priorities, and advise on regional issues.

Mayor
Richard Stewart

City Councillors
Brent Asmundson
Matt Djonlic
Craig Hodge
Steve Kim
Trish Mandewo
Dennis Marsden
Robert Mazzarolo
Teri Towner



Message From Mayor Richard Stewart

Over the past year, Coquitlam has continued to grow and evolve — and with that comes both new opportunities and new challenges. What stands out to me is how our community has continued to adapt in a complex and changing environment. By planning carefully, maintaining essential services and making smart investments in infrastructure and amenities, Coquitlam has been able to move forward on key goals that keep our growing community safe, vibrant and livable.

Balancing Growth and Community Needs

In 2025, our work was guided by a thoughtful and balanced approach — one that responded to rising costs, provincial legislative changes and the needs of a growing population, while maintaining the high level of service our residents rely on and have grown to expect.

Housing remained a central focus within that approach. As one of Metro Vancouver's fastest-growing municipalities, Coquitlam has been widely recognized as a leader in delivering housing. Through our award-winning Housing Affordability Strategy and initiatives like the Rental Incentives Program and Affordable Housing Reserve Fund, we have taken meaningful steps to plan for growth, streamline approvals and support the delivery of tens of thousands of new homes that meet a range of family needs.

Safety and accessibility also continue to be high priorities for Council. Building on investments made in previous years, the City expanded community safety and policing resources to help maintain a secure and resilient community for all residents. At the same time, we supported no- and low-cost recreation programming, ensuring that people of all ages and abilities can participate in activities that support health, wellness and connection — especially important during times of economic uncertainty.

Investing in Infrastructure and Sustainability

In 2025, we made significant progress on key capital projects, including officially opening a renovated and expanded Mundy Park Pool and plans for community amenities on Burke Mountain (including the Burke Mountain Community Centre), both of which will serve residents for generations to come. We also continued investing in the maintenance and renewal of our roads, utilities and civic facilities, ensuring these essential assets remain safe, reliable and ready to meet both current and future demands.

To meet our goals around environmental sustainability and to ensure our community remains resilient to the impacts of climate change, we have made investments in energy-efficient solutions. This includes the continued transition toward electric vehicles to help meet our commitment to reducing greenhouse gas emissions and preserving the natural environment that makes Coquitlam such a desirable place to live.

Throughout all of this important work, we strengthened our financial foundation to help minimize the financial impacts on our residents from growth and external pressures, while also supporting local businesses and economic activity. Enhanced policies and long-term planning tools are helping ensure that we can deliver services sustainably while maintaining affordability for our residents.

Looking Back and Ahead

As this marks my final year serving as Mayor of Coquitlam, I find myself reflecting not only on the progress of the past year, but on the broader journey we have taken together as a community. It has been a privilege to serve in this role and to witness firsthand the growth, resilience and spirit that define our city. I am deeply grateful to Council, staff and residents for their continued trust, collaboration and commitment to making Coquitlam such a remarkable place to live.

Looking ahead, I am confident that Coquitlam is well positioned for the future. We remain committed to addressing challenges with innovation and care, while continuing to invest in the people, places and services that make our community strong — ensuring a vibrant and thriving city for generations to come.

Richard Stewart
Mayor

Financial Statements At-a-Glance

Here are the top 10 things to know about Coquitlam's Consolidated Financial Statements:

1. The City is in a strong financial position

- Coquitlam ended 2025 in a strong financial position with infrastructure growth and responsible savings. The City's net worth and net financial assets per capita are among the highest in the region – both are key metrics of healthy municipal balance sheets (see #8 and #9).

2. Development revenues have slowed

- Provincial legislative changes that substantially impacted the City's development finance framework as well as ongoing slowdowns in the development sector have reduced the City's development driven revenues to lower levels compared to budget and the prior year.

3. Provincial downloading has real impact on the City

- Provincial downloading has cost Coquitlam an estimated \$37.6 million, or an average of \$9.4 million per year.

4. Investments paid off

- The City earned \$56 million in investment income – more than any other year – thanks to effective portfolio decisions including increased diversification, prudently timed bond sales and improved cash flow forecasting.

5. Virtually no external debt

- The City continues to pay down its long-term debt and did not borrow any new money in 2025, which helps maintain financial flexibility. The external debt per capita the City holds is among the lowest in the region and continues to decrease.

6. Surplus is not surplus

- While the City's financial statements report a \$166 million annual surplus, it's not 'extra money'. The surplus (a required accounting term for the City's regulated financial statements) is the overall increase of what the City owns and controls compared to how much the City owned and controlled last year.
- Much like the equity a homeowner builds in their home, the City's surplus reflects the growing value of the assets, infrastructure and financial reserves that support the services our residents and businesses rely on every day. For example, this \$166 million includes the value of the new Mundy Park Pool and the Foster Pump Station that were both completed in 2025.

7. The City manages \$2.8B in assets with a replacement value exceeding \$6B

- Coquitlam has land, building, park, transportation, utility and equipment assets that are required to provide core services to the community. In 2025, the Burke Mountain Community Centre, Burke Mountain Athletic Park and the ongoing work to improve the utility infrastructure around Partington Creek as part of the Cedar Drive Upgrade Project are some of the significant projects that the City is currently working on.

8. The Financial Statements don't tell the whole story

- Municipal Financial Statements report revenues, expenses, assets and liabilities based on historical cost and do not capture key forward looking considerations. Notably, they do not reflect the significantly higher replacement value and condition risks of municipal physical assets, both of which represent real future obligations. These needs must remain front of mind to ensure prudent planning and fully account for the long-term financial impacts of today's decisions.

9. Coquitlam is a leader in financial planning

- Coquitlam proactively plans for future asset replacements and maintenance – including funding – rather than waiting for assets to fail. While this requires careful tradeoff decision making, it ensures that the City is able to build, maintain and replace over the long-term.
- The City's Financial Plan is guided by comprehensive long-term strategies that considers anticipated growth and associated operating and capital needs, including the Major Facilities Roadmap, Transportation Plan and Parks, Recreation and Culture Master Plan. It balances current and future demands, and ensures development pays for growth related infrastructure and amenities.

10. External risks and pressures are growing

- The continuation of global economic uncertainty related to conflict and tariffs, climate-related impacts, strained provincial budgets and downloading, increasing regional cost pressures and a slowdown in development activity are all coalescing to require the City to sharpen its financial decision making frameworks with a continued focus on long-term resilience.

Financial Overview



The City's financial position remains strong at the end of 2025, with net worth and net financial assets per capita among the highest in the region, and external debt per capita among the lowest.

The City finished 2025 with an equity (net worth) of \$3.9 billion, or \$22,543 per capita, reflecting sustained investment in community infrastructure and long-term capital planning. This equity represents the investment in infrastructure and amenities that support the high quality of life enjoyed by Coquitlam residents and businesses. These results are a testament to the alignment with the City's longstanding guiding principles of financial sustainability, tax and utility fee stability, and flexibility to respond to an ever-changing operating environment, which continue to guide strategic decision-making.

The increase in financial assets is mainly related to an increase in reserves and the return on investments that were re-invested. The financial assets are offset by liabilities that include deferred revenues related to the collection of Development Cost Charges ("DCCs") as well as monies on deposit for particular purposes, including performance security deposits from development. The City's long-term debt with the Municipal Finance Authority continues to decline through annual payments and the outstanding balance at the end of 2025 was \$8.7 million or approximately \$50 per capita, which is a decrease of \$7 per capita from 2024. This debt is associated with DCC projects and will be repaid by future DCC revenues and not through property taxation. This borrowing was required to bridge cash flow gaps where the infrastructure precedes development.

Coquitlam's strong year-end position is largely driven by prudent and thoughtful policy decisions. However, it's important to interpret these metrics with context, as financial statements reflect capital assets at historical cost and do not capture current replacement values or the actual condition of infrastructure. As a result, on their own, these metrics do not provide an accurate depiction of financial sustainability. A more complete picture is provided through the City's asset management plans which consider asset condition, lifecycle needs, replacement forecasts, long-term funding strategies, reserve levels and associated financial sustainability policies.

The City's consolidated revenues for 2025 totaled \$548.9 million, lower than the budget of \$574.5 million, and also lower than the previous year's actual results, as development and land sales revenues were down as a result of ongoing slowdowns in the development sector. As a partial offset, investment income and developer contributed capital assets were greater than budget for 2025 the former being mainly driven by investment income earned as a result of market conditions and the timing of bond sales. The City's consolidated expenses for the year totaled \$383.3 million compared to budgeted expenses of \$370.5 million which is primarily driven by higher amortization resulting from increased investment in capital assets to support growth.

The City is facing a growing number of external pressures, including global economic uncertainty, climate-related impacts, strained provincial budgets and downloading, increasing regional cost pressures and a slowdown in development activity. Internally, there is also a need to advance technology modernization to support efficient service delivery, streamline financial management, and improve decision-making. These combined pressures are being actively monitored and managed through ongoing planning, strategic investment, and a continued focus on long-term resilience.

Respectfully submitted,

Handwritten signature of Gorana Cabral.

Gorana Cabral, CPA, CGA
General Manager Finance and Legal and Chief Financial Officer

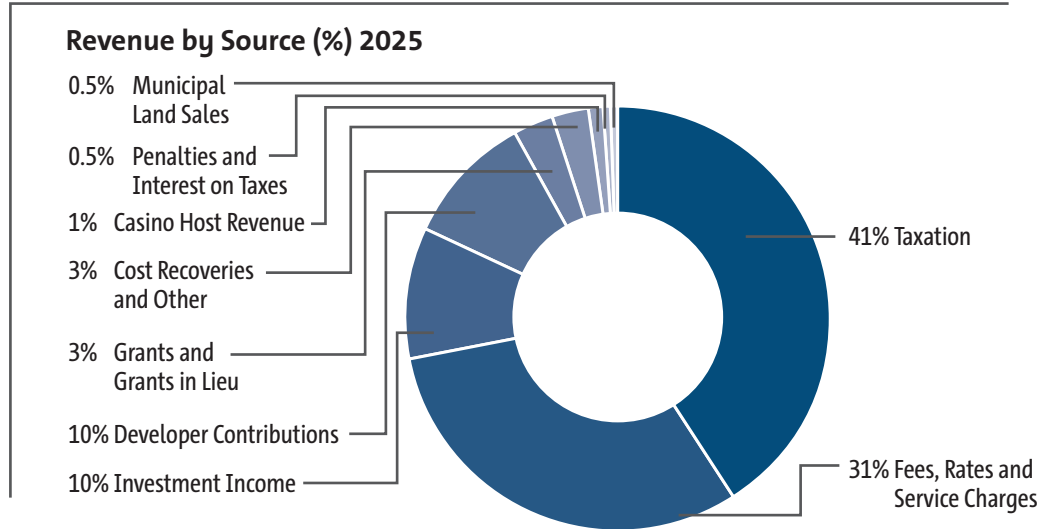
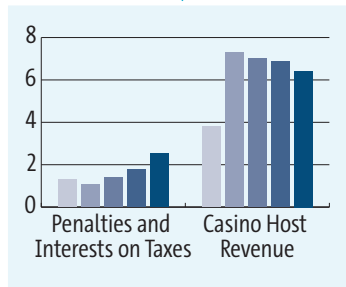
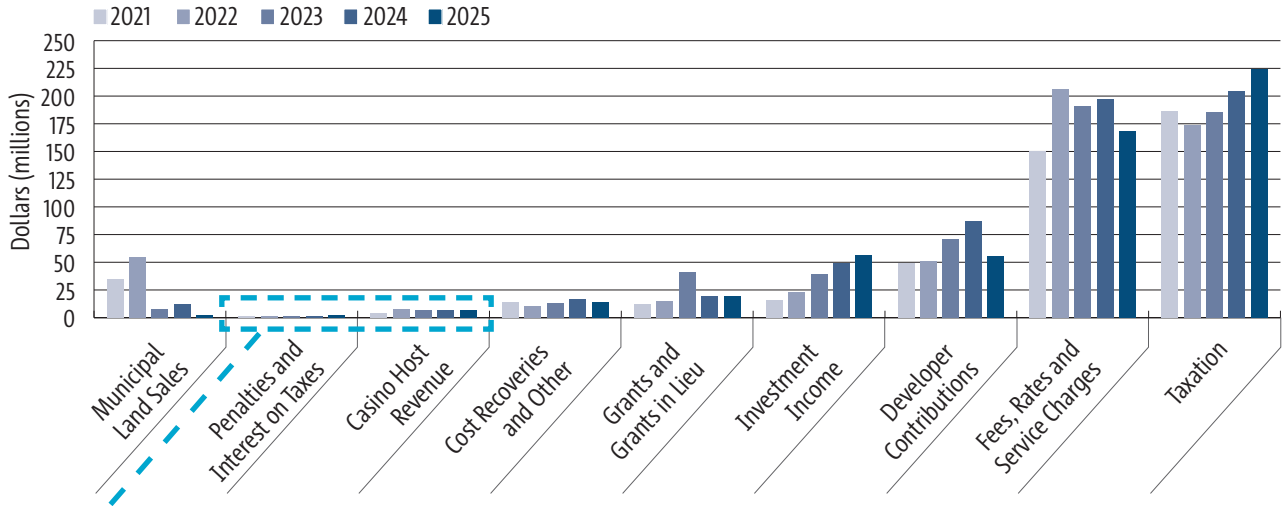
The above is an excerpt. To read the full Letter of Transmittal, view page 44 of the 2025 Annual Report at coquitlam.ca/AnnualReport.

Financial data used to prepare this information is taken directly from the Consolidated Financial statements for highlight purposes only. This information is presented in accordance with generally accepted accounting principles (GAAP). For a copy of the full 2025 Annual Report, including the Audited Financial Statements, go to coquitlam.ca/AnnualReport or contact the City of Coquitlam Finance Division at 604-927-3030.

Financial Overview

Revenues

Revenue by Source (\$) 2021 – 2025



Revenue

Last Five Fiscal Years Comparison (in '000)

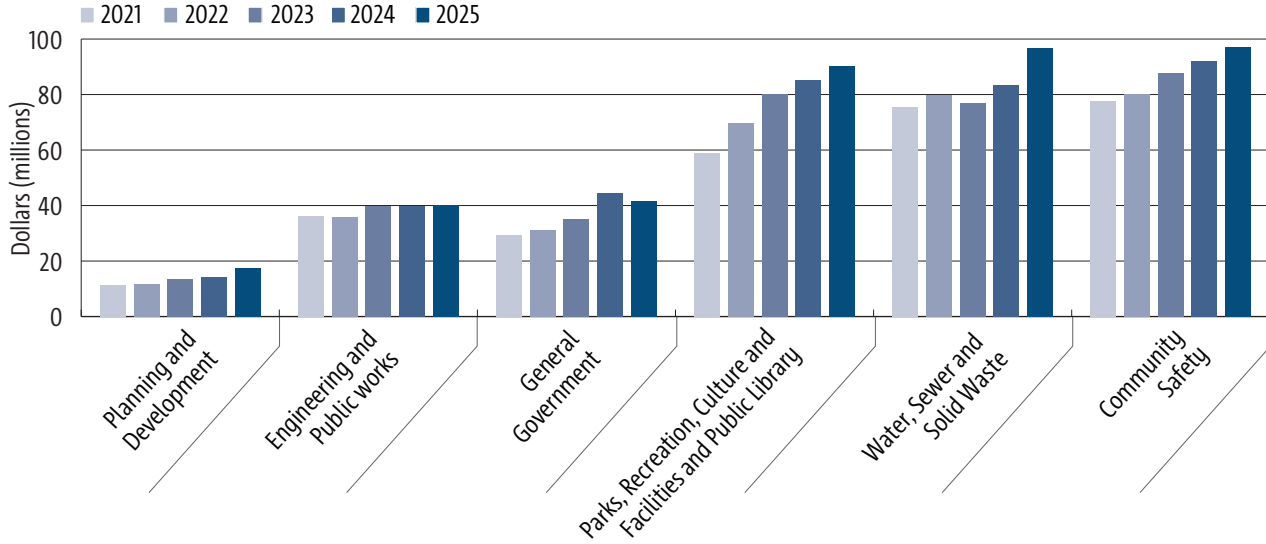
	2021	2022 ¹	2023	2024	2025
Taxation	\$ 186,821	\$ 173,315	\$ 185,119	\$ 204,334	\$ 224,327
Fees, Rates and Service Charges	150,383	206,551	191,187	196,896	168,318
Investment Income	15,497	23,412	38,840	48,821	56,010
Developer Contributions	49,138	50,654	71,204	86,698	55,700
Grants and Grants in Lieu	12,534	14,685	41,389	19,448	19,270
Cost Recoveries and Other	14,086	10,582	13,010	16,672	14,420
Casino Host Revenue	3,803	7,299	7,010	6,877	6,417
Penalties and Interest on Taxes	1,298	1,082	1,379	1,757	2,526
Municipal Land Sales	34,497	54,349	7,257	12,240	1,969
Total Revenue	\$ 468,057	\$ 541,929	\$ 556,395	\$ 593,743	\$ 548,957

¹ In 2022, there was a change in classification from a Sewer Parcel Tax to a Sewer User Rate

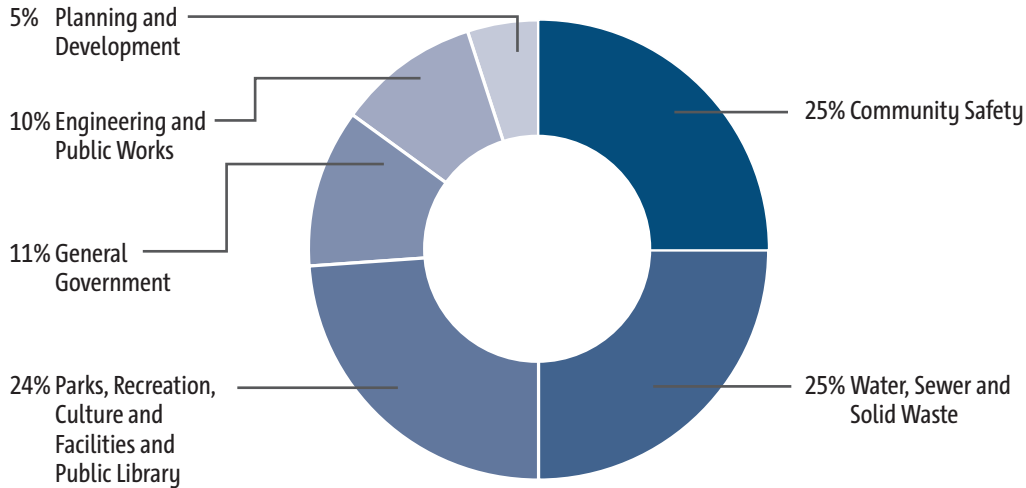
Financial Overview

Expenses

Expenses by Function (\$) 2021 – 2025



Expenses by Function (%) 2025



Expenses

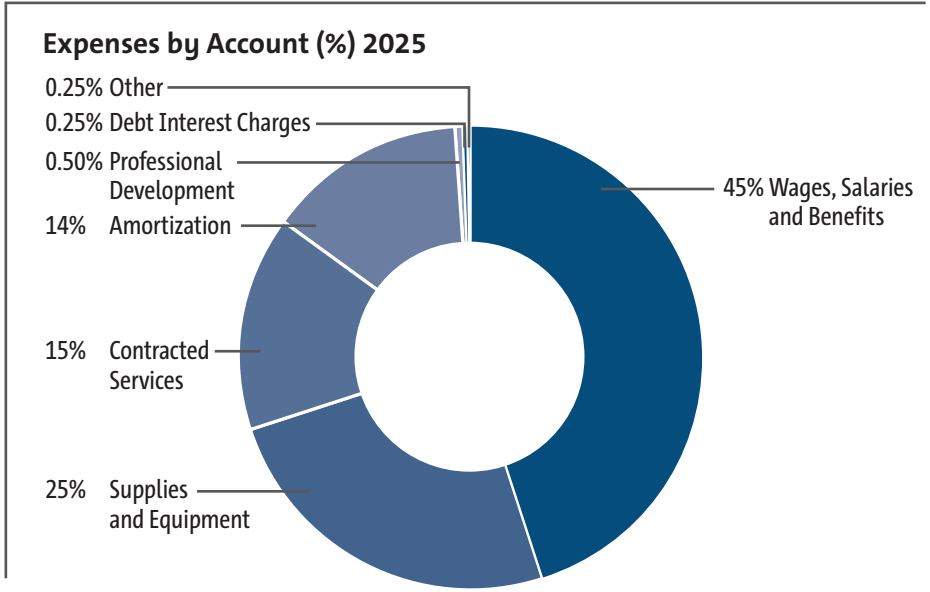
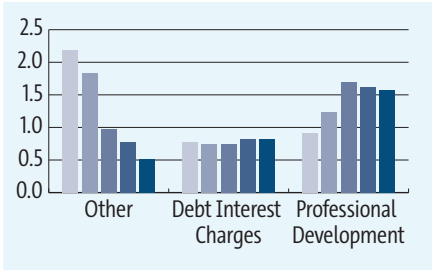
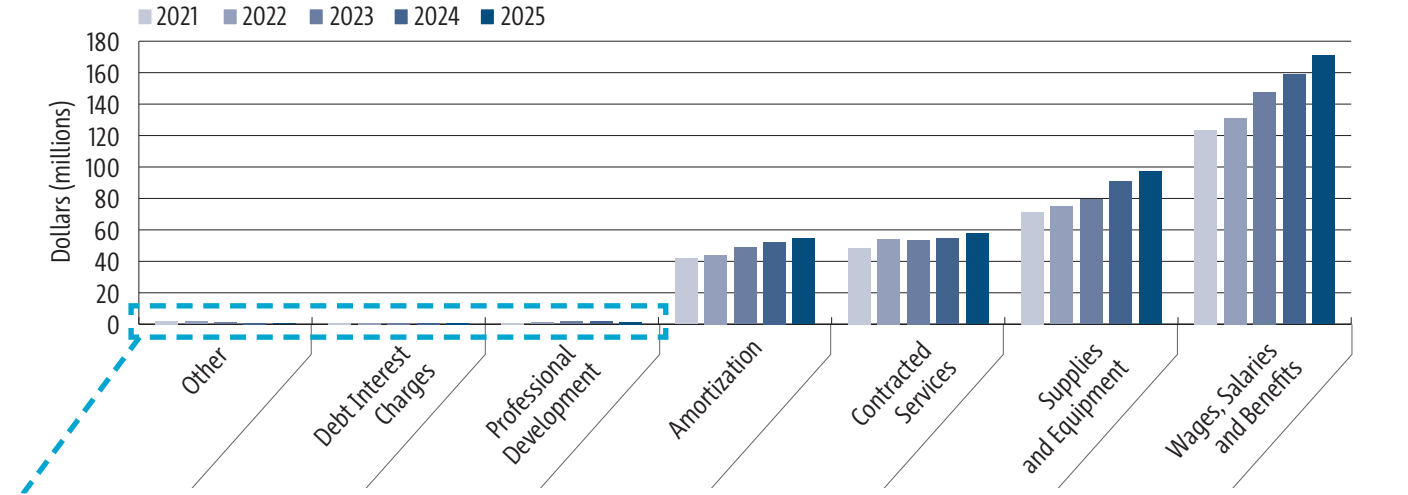
Last Five Fiscal Years Comparison (in '000)

	2021	2022	2023	2024	2025
Community Safety	\$ 77,593	\$ 80,303	\$ 87,814	\$ 92,144	\$ 96,998
Water, Sewer and Solid Waste	75,596	79,672	76,836	83,539	96,850
Parks, Recreation, Culture and Facilities and Public Library	58,825	69,630	80,012	85,339	90,292
General Government	29,231	31,065	35,085	44,683	41,506
Engineering and Public Works	36,278	35,961	39,660	39,744	40,112
Planning and Development	11,520	11,703	13,375	14,260	17,492
Total Expenses by Functions	\$ 289,043	\$ 308,334	\$ 332,782	\$ 359,709	\$ 383,250

Financial Overview

Expenses

Expenses by Account (\$) 2021 – 2025



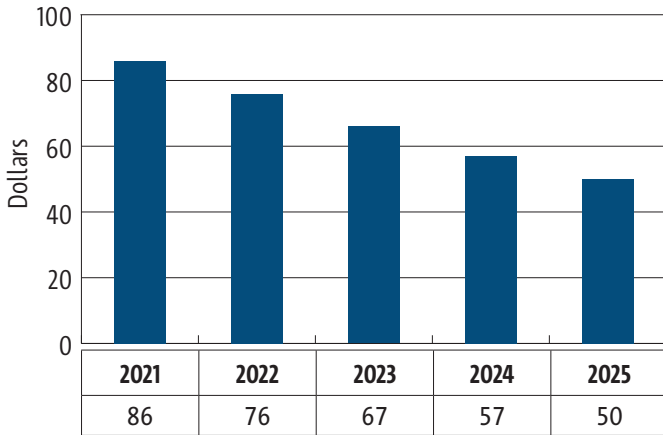
Expenses

Last Five Fiscal Years Comparison (in '000)

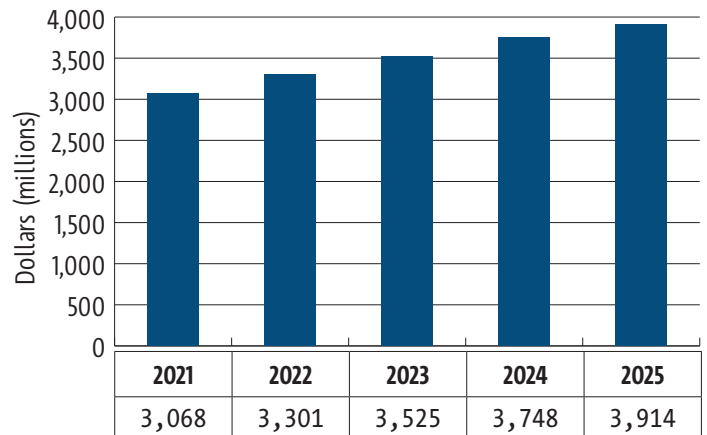
	2021	2022	2023	2024	2025
Wages, Salaries and Benefits	\$ 123,527	\$ 131,308	\$ 147,815	\$ 158,758	\$ 170,991
Supplies and Equipment	71,257	75,029	79,245	90,926	97,062
Contracted Services	48,640	54,082	53,627	54,439	57,639
Amortization	41,729	44,104	48,686	52,380	54,651
Professional Development	917	1,228	1,696	1,618	1,578
Debt Interest Charges	782	744	742	823	815
Other	2,191	1,839	971	765	514
Total Expenses by Account	\$ 289,043	\$ 308,334	\$ 332,782	\$ 359,709	\$ 383,250

Financial Overview

Coquitlam External Debt per Capita (\$ 2021 – 2025)



Accumulated Consolidated Equity (\$ 2021 – 2025)



Major Employers in Coquitlam (200 or more employees)*

Name	Description
The Real Canadian Superstore.....	Retail Sales
Save On Foods.....	Retail Sales
McDonald’s Restaurants of Canada.....	Restaurant Sales
Ikea	Retail Sales
Great Canadian Casino Vancouver	Casino
WN Pharmaceuticals Ltd.....	Warehouse
Factors Group of Nutritional Companies Inc.....	Manufacturer
Cineplex	Entertainment
T&T Supermarket Inc.....	Retail Sales
Superior Poultry Processors Ltd	Manufacturer
Walmart	Retail Sales
Shoppers Drug Mart	Retail Sales
Tim Hortons	Restaurant Sales
GFL Environmental Inc	Industrial

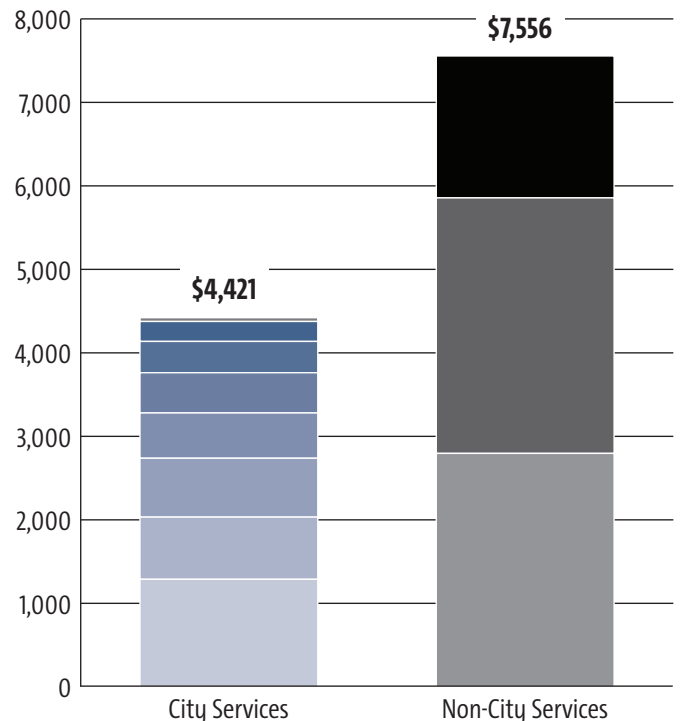
Schools

School District #43
 Douglas College (David Lam Campus) Coquitlam College
 Other private and independent schools

* Note: Employment data is self-declared and not mandatory for all business licence applications. Employment data declared at the initial application may not be updated at subsequent renewals and therefore may be out of date.

Comparison of the Average 2025 Annual Tax Bill for all City Services to Other Standard Household Costs

- | City Services | Non-City Services |
|---|---------------------------------------|
| ■ Planning and Development | ■ Home Insurance |
| ■ Roads and Transportation | ■ Basic Telephone, Internet and Cable |
| ■ Solid Waste Services | ■ Gas and Electricity |
| ■ Capital Construction | |
| ■ Fire Services | |
| ■ Police Services | |
| ■ Parks, Recreation, Culture and Facilities | |
| ■ Water, Sewer and Drainage Services | |



Please visit coquitlam.openbook.questica.com to explore the City’s Annual Report expenses and revenues and more using our financial information visualization tool.

Performance by Strategic Priority

Each year, the City measures our progress towards achieving our strategic priorities. On the following pages, we highlight what we set out to accomplish and what we actually achieved in each area. Key performance indicators also provide data to help identify where we are on track and where we need to focus our efforts.

Community Safety



- Issued 14,104 bylaw enforcement notices and responded to 7,017 bylaw enforcement calls for service.
- Delivered public education initiatives on fire prevention to 5,199 residents to help reduce fire risk.
- Completed phase 2 of the Guildford Way Transportation Road Improvements project, which included enhanced accessibility and safety for micromobility users.
- Received 2025 Bill Curtis Outstanding Transportation Project Award by the Institute of Transportation Engineers for the major road improvements made to Guildford Way.
- Partnered with SD43 to deliver the Junior Firefighter Program, providing youth considering a career in fire service with experience in firefighter training.
- Advanced the Road Safety Program by implementing nine Rectangular Rapid Flashing Beacons, two temporary curb extensions, and two permanent curb.

Housing



- Adopted the City's Development Cost Charges and Amenity Cost Charges Bylaws in response to provincial housing mandates and to fund core infrastructure and amenities for the growing community.
- Advanced streamlining of the Official Community Plan in alignment with provincial legislation.
- Advanced the federally funded Housing Accelerator Fund Action Plan.
- Adopted amendments to the City's zoning bylaw, as required by the provincial government, to implement Small-Scale Multi-Unit housing across approximately 22,000 lots.
- Completed the provincially-required Housing Needs Report Update to guide housing policies and land use planning in alignment with the community's housing needs.
- Offered public input opportunities on land use changes concerning Transit-Oriented Areas to ensure local priorities are considered along with provincially legislated requirements.

Environmental Sustainability



- Restored over 16,300 square feet of natural areas and planted over 5,357 native shrubs and trees.
- Received the Canada's Greenest Employers Award, recognizing the City as one of Canada's greenest employers.
- Upgraded 14 parks enhancing the experiences and quality of life for residents.
- Completed the draft Climate Action Plan, identifying a strategic roadmap for reducing emissions.
- Advanced implementation of the Green Fleet Strategy, including through the purchase of three electric vehicles to guide the City's transition to a low-carbon municipal fleet.
- Advanced development of a new Urban Forest Management Strategy to guide protection and growth of the City's trees and natural spaces.

Critical Infrastructure



- Maintained essential City infrastructure by cleaning 71 km of water mains, 35 km of sanitary sewers, and sweeping 6,900 lane km of road.
- Completed the Infrastructure Funding Gap review to support sustainable funding and maintenance of capital infrastructure such as utility and transportation networks, parks infrastructure, and community recreation facilities.
- Developed 6 km of new multi-modal transportation infrastructure, increasing the total network to over 662 km.
- Collaborated with the federal and provincial governments and the k̓w̓ik̓w̓əł̓əm First Nation to advance the dike design for the south portion of the Coquitlam River as part of the Joint Flood Mitigation Program.
- Connected 11 new buildings to fibre-optic infrastructure and added 3,901 metres of fibre to the network.

Performance by Strategic Priority

Workplace and People



- Received the BC Top Employer Award for the 8th consecutive year.
- Became the first Canadian municipality to be awarded the Canadian Workplace Wellbeing Award from the Canadian Positive Psychology Association.
- Ran 57 health and safety training sessions and 11 wellness training sessions for all staff.
- Awarded the British Columbia Municipal Safety Association Organizational Safety Excellence Award for the 7th consecutive year.
- Received the WorkSafe BC Certificate of Recognition Rebate for \$445,000 and maintained an experience rating under industry standards, saving a further \$1.1 million in insurance costs.

Community Amenities



- Opened the new Mundy Park Pool, featuring a 25 metre, eight-lane lap pool with a dive tank and climbing wall.
- Completed the detailed final design for the Burke Mountain Community Centre and Burke Village Park.
- Sold 7,760 ONE, 24,690 Punch, and 658 annual recreation passes.
- Hosted a range of free or low-cost community activities, as part of Lights at Lafarge, which collectively attracted over 225,000 attendees in 2025/26.
- Adopted the *Sports Field Strategy* and *Major Facilities Roadmap*, two foundational planning strategies to guide the development, renewal, management and maintenance of city sports fields and facilities over the next 10 and 30 years respectively.

Financial Excellence and Operational Efficiency



- Advanced changes to the City's development finance framework to ensure compliance with provincial regulations while prioritizing mitigation of impact on affordability.
- Received the Government Finance Officers Association Distinguished Budget Presentation Award, the Canadian Award for Financial Reporting, and the Popular Annual Financial Reporting Award.
- Completed the Provincial Government Downloading Financial Review to assess and identify for the community the impacts and additional costs associated with provincial legislative changes and policy shifts.
- Achieved a 4.16% return on investment of the City's investment portfolio and a debt ratio of 0.55%.
- Funded \$24.1 million of 2025 capital projects costs with grants.

EDI, Reconciliation and Social Cohesion



- Advanced development of the City's first-ever Accessibility and Inclusion Plan that will make spaces, services, and programs more welcoming and accessible.
- Partnered with the kwikwə́łəm Nation to incorporate Indigenous cultural recognition at the new Mundy Park Pool through the Circle of Life and sméqwaʔ.
- Provided \$313,048 in Spirit of Coquitlam grants across 37 projects led by local non-profit and community-based organizations.
- Continued to work in partnership with kwikwə́łəm First Nation on the joint flood mitigation project.

Economic Vitality



- Issued over 8,000 total business licences (6,355 renewed and 1,734 new).
- Promoted investment attraction through proactive outreach to over 400 businesses through the Business Visitation Program.
- Utilized the Corporate Partners Program to enhance local business connection and partnership with the community in delivering events such as Canada Day and the Summer Concert Series.
- Added nearly 390,000 square feet of industrial, commercial, and institutional (ICI) floor space to support a healthy supply of employment space in the community.
- Issued 22% of all City purchase orders to businesses located in the Tri-Cities.
- Held 45 festivals or events with joint participation of approximately 280,000 participants.

Key Achievements

Coquitlam Earns High Ratings from Residents in Community Satisfaction Survey*



95%

Quality of Life

Residents perceive Coquitlam's quality of life positively



95%

Public Works

Residents rate public works highly, reflecting reliable infrastructure and services



92%

Parks, Trails, and Greenspace

High resident satisfaction with parks, trails and other green space



91%

Satisfied with City Services

Strong resident satisfaction with Coquitlam's services



91%

Fire Services

Strong resident satisfaction with the City's fire response

* Led by Ipsos, this was a statistically valid survey of randomly invited Coquitlam residents. Visit coquitlam.ca/CommunitySurvey

Public Electric Vehicle Charging Usage



Charging sessions

2024: **41,239** | 2025: **48,777**



Charging minutes

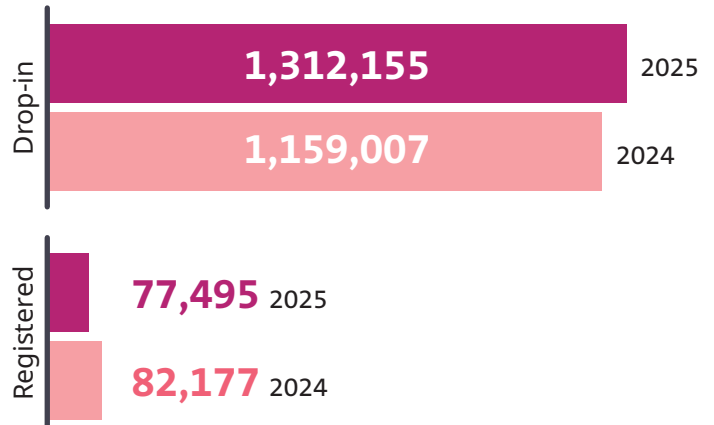
2024: **4,535,976** | 2025: **4,998,150**



Total housing starts

2024: **2,467** | 2025: **2,984**

Participants in recreation activities



% of all transactions done online

2024: **74%** | 2025: **80%**

City of Coquitlam

3000 Guildford Way
Coquitlam, B.C. V3B 7N2

604-927-3030

FinanceAdmin@coquitlam.ca

coquitlam.ca/AnnualReport



Coquitlam