British Columbia Assessment Authority

Statements of Financial Information

Filed in accordance with the *Financial Information Act*

Fiscal Year Ended March 31, 2026

BC ASSESSMENT

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Schedules:

SCHEDULE A
Statement of Financial Information Approval

March 31, 2026

British Columbia Assessment Authority

Statement of Financial Information Approval

March 31, 2026

The undersigned represents the Board of Directors of the British Columbia Assessment Authority and approves all of the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act.*

Gina Pala,
Chair, Board of Directors

John Crawford
Chair, Audit & Risk Management Committee, Board of Directors

July 15, 2026

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

British Columbia Assessment Authority

SCHEDULE B
Management Report

March 31, 2026

Management Report

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act ("the Act")* have been prepared by management in accordance with generally accepted accounting principles for public sector organizations established by the Public Sector Accounting Board of the Chartered Professional Accountants, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit and Risk Management Committee of the Board. The Audit and Risk Management Committee meets with management, the internal auditor and the external auditors on a regular basis.

British Columbia Assessment Authority's internal auditor has the responsibility for assessing the management systems and practices of the crown corporation.

The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements.

Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit and Risk Management Committee of the Board and meet with it on a regular basis.

On behalf of the British Columbia Assessment Authority.

Eileen Hu
Vice President and Executive Financial Officer

Jason Grant
President and Chief Executive Officer

Victoria, British Columbia, Canada
July 15, 2026

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

British Columbia Assessment Authority

SCHEDULE C
Audited Financial Statements

March 31, 2026

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For the Fiscal Year Ended March 31, 2026

BC ASSESSMENT

British Columbia Assessment Authority

Financial Statements

Year ended March 31, 2026

Management's Responsibility for the Financial Statements

The accompanying financial statements of the British Columbia Assessment Authority (the "Authority") are the responsibility of the Authority's management and have been prepared in compliance with legislation and in accordance with generally accepted accounting principles for public sector organizations established by the Public Sector Accounting Board of the Chartered Professional Accountants. A summary of the significant accounting policies is described in note 2 of the accompanying notes to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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

The Audit and Risk Management Committee meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to the Board of Director's approval of the financial statements. The financial statements have been audited by KPMG LLP. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Authority's financial statements.

Eileen Hu
Vice President and Executive
Financial Officer

Jason Grant
President and Chief Executive Officer

KPMG LLP
St. Andrew's Square II
800-730 View Street
Victoria, BC V8W 3Y7
Canada
Tel 250 480 3500
Fax 250 480 3539

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of British Columbia Assessment Authority

Opinion

We have audited the financial statements of British Columbia Assessment Authority (the Entity), which comprise:

- the statement of financial position as at March 31, 2026
- the statement of operations and accumulated surplus for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2026, and its results of operations, its remeasurement of gains and losses, its changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

We are independent of the Entity 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity'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 Entity'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 Entity to cease to continue as a going concern.

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

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

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
May 14, 2026

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Financial Position
(Tabular amounts in thousands of dollars)

As at March 31, 2026 with comparative figures as at March 31, 2025

	March 31 2026	March 31 2025
Financial assets		
Cash and cash equivalents (note 3)	$ 14,268	$ 6,536
Accounts receivable	27,732	28,328
Due from provincial government (note 12)	40	38
	42,040	34,902
Liabilities		
Accounts payable and accrued liabilities	4,510	4,227
Due to provincial government (note 12)	3,774	2,177
Employee future benefits and other liabilities (note 4)	15,714	12,621
Deferred revenue	79	98
Lease inducements	2,336	2,916
	26,413	22,039
Net financial assets	15,627	12,863
Non-financial assets		
Tangible capital assets (note 5)	41,983	43,786
Prepaid expenses	4,102	4,111
	46,085	47,897
Accumulated surplus (note 6)	$ 61,712	$ 60,760

Commitments (note 7); Contractual rights (note 11); Contingent liabilities (note 13)

Approved on behalf of the Board of Directors:

John Crawford
Chair, Audit & Risk Management Committee

Gina Pala
Chair, Board of Directors

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

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Operations and Accumulated Surplus
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2026 with comparative figures for the year ended March 31, 2025

	Budget (note 10)	March 31 2026	March 31 2025
Revenues			
Tax levies	$ 125,043	$ 125,196	$ 119,940
Data access services (note 8)	3,800	3,885	3,791
Payments in lieu of taxes	1,140	1,164	1,114
Indigenous Nations	945	981	900
Investment income	750	955	1,274
Other income	10	44	48
Gain/(loss) on disposal of tangible capital assets	-	49	90
Total revenues	131,688	132,274	127,157
Expenses			
Employee expenses	88,588	87,008	85,935
Information technology	16,351	18,882	16,088
Office premises	5,965	6,165	6,009
Corporate and office	3,404	3,070	3,465
Amortization of tangible capital assets	7,786	8,016	7,145
Appeal costs (note 9)	4,258	3,355	3,415
Travel	1,435	804	1,429
Assessment notice printing and postage	3,901	4,022	3,097
Total expenses	131,688	131,322	126,583
Annual surplus/(deficit)	-	952	574
Accumulated surplus, beginning of year	60,760	60,760	60,186
Accumulated surplus, end of period (note 6)	$ 60,760	$ 61,712	$ 60,760

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Change in Net Financial Assets
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2026 with comparative figures for the year ended March 31, 2025

	Budget (note 10)	March 31 2026	March 31 2025
Annual surplus/(deficit)	$ -	$ 952	$ 574
Acquisition of tangible capital assets	(7,640)	(6,273)	(3,793)
Amortization of tangible capital assets	7,786	8,016	7,145
(Gain)/loss on disposal of tangible capital assets	-	(49)	(90)
Write-down of tangible capital assets	-	59	1,209
Proceeds on sale of tangible capital assets	-	50	93
Change in tangible capital assets	146	1,803	4,564
Change in prepaid expenses	-	9	(1,321)
Change in net financial assets	146	2,764	3,817
Net financial assets, beginning of year	12,863	12,863	9,046
Net financial assets, end of period	$ 13,009	$ 15,627	$ 12,863

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Cash Flows
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2026 with comparative figures for the year ended March 31, 2025

		March 31 2026		March 31 2025
Cash provided by (used in):				
Operating activities				
Annual surplus/(deficit)	$	952	$	574
Items not involving cash				
Amortization of tangible capital assets		8,016		7,145
Change in lease inducements		(580)		15
(Gain)/loss on disposal of tangible capital assets		(49)		(90)
Write-down of tangible capital assets		59		1,209
Change in employee benefits and other liabilities		3,093		994
Change in non-cash assets and liabilities				
Accounts receivable		596		(415)
Due from provincial government		(2)		(30)
Accounts payable and accrued liabilities		283		137
Due to provincial government		1,597		(530)
Deferred revenue		(19)		(6)
Prepaid expenses		9		(1,321)
Net change in cash from operating activities		13,955		7,682
Capital activities				
Proceeds on sale of tangible capital assets		50		93
Acquisition of tangible capital assets		(6,273)		(3,793)
Net change in cash from capital activities		(6,223)		(3,700)
Net change in cash and cash equivalents		7,732		3,982
Cash and cash equivalents, beginning of year		6,536		2,554
Cash and cash equivalents, end of period	$	14,268	$	6,536

1. Corporate Information

British Columbia Assessment Authority (the "Authority") was established in 1974 as an independent Crown corporation by the Province of British Columbia by enactment of the *Assessment Authority Act*. The purpose of the Authority is to establish and maintain assessments that are uniform in the whole of British Columbia in accordance with the *Assessment Authority Act*. The Authority is not subject to federal or provincial corporate income taxes.

2. Significant Accounting Policies

a) Basis of accounting

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards as established by the Public Sector Accounting Board (PSAB).

b) Financial instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, due from provincial government, accounts payable and accrued liabilities, due to provincial government and employee future benefits and other liabilities, excluding those accounted for as retirement benefits or post-employment benefits, compensated absences, termination benefits, and deferred revenue. Cash and cash equivalents are measured at net book value plus interest earned. Accounts receivable and due from provincial government are recorded at amortized cost less amount for valuation allowance. Liabilities are recorded at amortized cost.

c) Use of estimates

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

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Significant estimates include assumptions used in estimating provisions for accrued revenues and liabilities, the useful life of capital assets, and actuarial valuations of employee future benefits. Actual results could differ from these estimates.

2. Significant Accounting Policies (continued)

d) Investments

Short-term highly liquid investments that are redeemable on demand without penalty are classified as cash and cash equivalents. Investments are recorded at net book value plus accrued interest earned and are amortized over the term of the investments.

When there is an other-than-temporary decline in the value of an investment, the investment is written down to recognize the loss.

e) Employee future benefits

The Authority and its employees contribute to the Public Service Pension Plan, which is administered under the *Public Service Pension Plans Act*. This plan is a multi-employer-defined benefit plan that provides pension benefits based on the member's age at retirement, length of service, and the highest average earnings over five years. Inflation adjustments to pension benefits are contingent on available funding. The Public Service Pension Board of Trustees determines the required contribution rates annually. Participating employers account for their contributions as defined contribution plan expenses because the plan's accrued assets and liabilities are pooled and not allocated to individual employers.

The Authority provides retirement and other future benefits to its employees outside of the Public Service Pension Plan. These benefits include a retirement allowance, unearned vacation entitlement, and death benefits. The costs of these benefits are actuarially determined based on service and management's best estimates of retirement ages, future salary and wage increases, long-term inflation rates, and discount rates. The obligations under these benefit plans are accrued based on projected benefits earned by employees as services are rendered. Actuarial gains and losses are amortized over the expected average remaining service life of the employees.

f) Leasehold improvement inducements

Lease inducements, which may include cash payments, tenant improvement allowances, reduced rent, or rent-free periods, are amortized on a straight-line basis over the term of the lease.

g) Non-financial assets

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

2. Significant Accounting Policies (continued)

h) Tangible capital assets

Tangible capital assets are recorded at cost, including all amounts directly attributable to the acquisition, construction, development, or betterment of the asset. Tangible capital assets, excluding land, are amortized on a straight-line basis over their estimated useful lives, as follows:

Asset Class	Useful Life - years
Land	Indefinite
Buildings	40
Furniture and office equipment	3 to 5
Computer equipment	3 to 5
Vehicles	7
Minor computer systems - software	3 to 5 or term of contract
Major computer systems - software	10
Leasehold improvements	Equal to lease term

Software under development is not amortized until it is available for productive use.

The useful life of Major computer systems – software is determined by management in consultation with external professional advisors and is approved by the Board of Directors.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Authority's ability to provide services or when the future economic benefits associated with the tangible capital assets are less than their net book value. Write-downs are recognized as an expense in the statement of operations and accumulated surplus in the year recognized.

i) Leased tangible capital assets

Leases that transfer substantially all the benefits and risks of ownership are classified as leased tangible capital assets. As at March 31, 2026, the Authority did not have any leased tangible capital assets. All other leases are accounted for as operating leases, and lease payments are charged to expenses as incurred.

j) Revenues

Revenue is recognized in the period in which the transactions or events giving rise to the revenue occur.

(Tabular amounts in thousands of dollars)

2. Significant Accounting Policies (continued)

Tax levies: Each year, the Authority, by by-law and with the prior approval of the Lieutenant Governor in Council (effective 2026/27, Treasury Board), imposes and levies a tax upon all taxable real property in the province, excluding property taxable for school purposes under special Acts. A copy of this by-law is provided to each municipality, the Surveyor of Taxes, each taxing Treaty First Nation, and Nisga'a Nation, enabling the taxes to be placed on the applicable tax rolls. Proceeds collected by the municipalities or the Minister of Finance constitutes the Authority's tax levy revenue, which is recognized evenly throughout the fiscal year.

Indigenous Nations: Under the Indian Self Government Enabling Act, municipalities and the Province may participate in First Nation property assessment and taxation systems. Upon request, the Authority contracts with Indigenous Nations for the provision of assessment services, recognizing annual revenue upon satisfaction of contracted performance obligations.

Data access services: Revenue from the sale of property assessment data to third parties, either directly or through BC Online, is recognized upon data delivery. For multi-year contracts, revenue is recognized as products are delivered according to the contract delivery schedule. Deferred revenue is recognized for unfulfilled performance obligations and recognized evenly over the delivery period.

Investment Income: Investment income includes interest earned on deposits and earnings from short-term investments. Investment income is recognized as revenue in the period earned.

Other Income: Other income includes revenue from payments in lieu of taxes and other miscellaneous revenue. Miscellaneous revenue is recognized when goods are delivered or services rendered, while revenue from payments in lieu of taxes is recognized evenly over the fiscal year.

3. Cash and Cash Equivalents

The cash and cash equivalents reported on the statement of financial position consist of the following:

	March 31 2026	March 31 2025
Cash	$ 469	$ 1,138
Cash equivalents	13,799	5,398
Total	$ 14,268	$ 6,536

(Tabular amounts in thousands of dollars)

4. Employee Future Benefits and Other Liabilities

The employee future benefits and other liabilities reported on the statement of financial position consist of the following:

	March 31 2026	March 31 2025
Employee future benefits	$ 5,392	$ 5,239
Other liabilities	10,322	7,382
Total	$ 15,714	$ 12,621

Other liabilities include outstanding payables related to employer remittances, accrued salaries, vacation entitlements, overtime, and earned time off.

a) Employee future benefits

Outside of participation in the Public Service Pension Plan, the Authority annually accrues its future obligations under its defined retirement benefit plan as the employees render the services to earn these benefits. The retirement benefit plan includes retirement allowances, unearned vacation entitlements, and death benefits.

An independent actuarial valuation of the employee future benefits obligation and the net periodic benefit cost was completed as at March 31, 2026, by HUB International, using membership data and management's assumptions regarding salary escalation and expected retirement ages. The recorded liability represents the present value of these estimated future costs, discounted using market interest rates applicable to the Authority.

Information regarding the Authority's retirement benefit plan is as follows:

Accrued employee future benefits obligation	**March 31 2026**	**March 31 2025**
Balance, beginning of year	$ 5,239	$ 4,978
Current benefit cost	385	365
Interest	227	226
Benefits paid	(546)	(421)
Amortization of loss	87	91
Balance, end of year	$ 5,392	$ 5,239

(Tabular amounts in thousands of dollars)

4. Employee Future Benefits and Other Liabilities (continued)

Actuarial reconciliation at the end of year	**March 31 2026**	**March 31 2025**
Actuarial employee future benefits liability	$ 4,864	$ 5,764
Unamortized actuarial gain/(loss)	528	(525)
Balance, end of year	$ 5,392	$ 5,239

The significant actuarial assumptions adopted in measuring the Authority's accrued benefit obligations are as follows:

	March 31 2026	**March 31 2025**
Discount rate	4.06%	3.88%
Expected future inflation rate	2.00%	2.00%
Expected productivity and seniority increases	0% to 4%	0% to 4%

Over time, changes in assumptions and differences between actuarial experience and expected results will result in actuarial gains or losses in future valuations. In 2025/26, this resulted in a net actuarial gain of $966 thousand, attributed to the change in demographics, timing of vacation in the year of retirement, withdrawal and retirement assumptions, actual benefits payments, and discount rate from 3.88% to 4.06% per annum.

The cumulative unamortized actuarial gain on future benefit payments as at March 31, 2026, is amortized over the estimated average service lives of employees, which is 12 years (2024/25 - 11 years).

b) Employee pension benefits

The Authority and its employees contribute to the Public Service Pension Plan (the Plan), a jointly trusteed, multi-employer contributory defined benefit pension plan. The Plan is governed by the Public Service Pension Board of Trustees, which is responsible for the management of the Plan, including investments of assets and administration of benefits.

Basic pension benefits are based on a defined formula. As at March 31, 2025, the Plan had approximately 79,532 active members and 57,519 retired members.

(Tabular amounts in thousands of dollars)

4. Employee Future Benefits and Other Liabilities (continued)

An actuarial valuation is performed every three years to assess the financial position of the Plan and the adequacy of its funding. The actuary determines an appropriate combined employer and member contribution rate to fund the Plan. The latest actuarial valuation as at March 31, 2023, indicated a funding surplus of $4.5 billion for basic pension benefits.

For the year ended March 31, 2026, the Authority made $6.2 million in employer contributions to the Plan (2024/25 - $6.3 million).

5. Tangible Capital Assets

a) Changes to tangible capital assets within the year

Cost	March 31 2025	Additions	Disposals, write-downs & transfers	March 31 2026
Land	$ 91	$ -	$ -	$ 91
Buildings	1,722	-	-	1,722
Furniture & office equipment	5,668	67	(104)	5,631
Computer equipment	9,768	2,821	(2,084)	10,505
Vehicles	1,193	-	(55)	1,138
Leasehold improvements	8,935	-	(132)	8,803
Major computer systems - software	53,745	-	3,401	57,146
Minor computer systems - software	319	-	-	319
Software under development	1,497	3,385	(3,460)	1,422
Total	$ 82,938	$ 6,273	$ (2,434)	$ 86,777

Accumulated Amortization	March 31 2025	Disposals	Amortization expense	March 31 2026
Land	$ -	$ -	$ -	$ -
Buildings	1,464	-	17	1,481
Furniture & office equipment	4,662	(102)	397	4,957
Computer equipment	6,837	(2,084)	1,621	6,374
Vehicles	889	(55)	77	911
Leasehold improvements	6,812	(133)	360	7,039
Major computer systems - software	18,261	-	5,518	23,779
Minor computer systems - software	227	-	26	253
Software under development	-	-	-	-
Total	$ 39,152	$ (2,374)	$ 8,016	$ 44,794

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2026

5. Tangible Capital Assets (continued)

Net book value		March 31 2025		March 31 2026
Land	$	91	$	91
Buildings		258		241
Furniture & office equipment		1,006		674
Computer equipment		2,931		4,131
Vehicles		304		227
Leasehold improvements		2,123		1,764
Major computer systems - software		35,484		33,367
Minor computer systems - software		92		66
Software under development		1,497		1,422
Total	$	43,786	$	41,983

b) Software under development

Software development projects can span multiple fiscal periods. The Software under development category does not include projects that have been terminated or placed on hold indefinitely. In accordance with Public Sector Accounting Standard 3150, Software under development is not subject to amortization, as it represents the accumulated costs incurred to date for projects that are not yet substantially complete by the end of the fiscal year. In 2025/26, $59 thousand in capital work-in-progress was written down.

6. Accumulated Surplus

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

		March 31 2026		March 31 2025
Surplus				
Invested in tangible capital assets	$	41,983	$	43,786
Reserve				
Future tangible capital asset acquisitions		16,729		13,974
Operating		3,000		3,000
Total reserves		19,729		16,974
Accumulated surplus, end of year	$	61,712	$	60,760

(Tabular amounts in thousands of dollars)

6. Accumulated Surplus (continued)

Certain amounts are set aside in accumulated surplus for future financial obligations and the purchase of tangible capital assets. As at March 31, 2026, $2.8 million was applied to fund the tangible capital asset acquisitions reserve.

Future tangible capital asset acquisitions reserve: the purpose of this reserve is to help stabilize the financing requirements of large fluctuations in capital spending from one year to the next. Certain high value tangible capital assets such as property assessment software have long term economic usefulness. This reserve assists in the financing of these expenditures to limit the impact to revenue requirements in those years.

Operating reserve: the purpose of this reserve is to finance an unintended deficit. Unintended deficits would be caused largely by unexpected changes in revenues or costs for items that are outside of management's control.

7. Commitments

The Authority is committed to make payments under operating leases for premises and contracts for goods and services as follows:

Year(s)		Payment
2026/27	$	12,567
2027/28		8,229
2028/29		6,216
2029/30		5,212
2030/31		2,462
2031/32 - 2033/34		2,603
	$	37,289

8. Data Access Services Revenue

During the year, gross data access services sales totaled $7.1 million (2024/25 - $6.3 million). Discounts amounting to $3.2 million (2024/25 - $2.5 million) were provided, resulting in net sales of $3.9 million (2024/25 - $3.8 million). Revenue from multi-year data access service agreements is disclosed in **Note 11. Contractual Rights**.

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2026

9. Appeal Costs

Appeal costs include legal costs incurred by the Authority, as well as the operating costs of the Property Assessment Review Panel and the Property Assessment Appeal Board, both of which are operated independently by the Province of British Columbia. By legislation, the Authority is required to reimburse the Province for the Review Panel and Appeal Board costs, which totaled $2.8 million as at March 31, 2026 (2024/25 - $2.7 million).

10. Budget Data

The 2025/26 budget figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Directors on June 19, 2025.

11. Contractual Rights

The Authority has entered into various revenue contracts for the provision of data access services in the normal course of operations. The estimated contractual rights at March 31, 2026, are as follows:

Year(s)		Amount
2026/27	$	1,389
2027/28		683
2028/29		502
2029/30		277
2030/31		101
	$	2,952

12. Related Party Transactions

The Authority is related through common ownership to all Province of British Columbia ministries, agencies, Crown corporations, and public sector organizations, including school districts, colleges, universities, and health authorities that are part of the provincial government reporting entity. In addition, transactions with senior management, directors, immediate family members of senior management and directors, and companies in which any of these individuals have a financial interest are also considered related party transactions.

These transactions occur in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed upon by the related parties.

(Tabular amounts in thousands of dollars)

12. Related Party Transactions (continued)

During the year, the Authority provides data access services to related parties. Payment and collection terms with related parties require settlement within 30 days from the invoice date. The total discounts provided to related parties amounted to $1.5 million (2024/25 – $1.8 million), representing approximately 1% of the Authority's total revenue. The transactions are detailed in the table below.

The statement of financial position and the statement of operations and accumulated surplus include the following transactions with related parties of the Province of British Columbia:

	March 31 2026	March 31 2025
Revenues		
Data access services	$ 980	$ 1,072
Other income	53	96
Expenses		
Employee expenses	1,658	1,635
Information technology	1,392	785
Office premises	137	114
Corporate and office	191	322
Appeal costs	2,801	2,736
Travel	40	43
Assessment notice printing and postage	69	45
Assets/(Liabilities) at period end with related parties:		
Due from provincial government	40	38
Due to provincial government	(3,774)	(2,177)

The Authority contracts the disposal of surplus assets to the Province of British Columbia. Sale proceeds, net of disposal costs, totaled $50 thousand as at March 31, 2026 (2024/25 - $93 thousand).

13. Contingent Liabilities

As at March 31, 2026, BCA is a party to a lawsuit. No amount has been accrued in the financial statements in respect of this matter due to the uncertainty surrounding both the potential outcome and timing of resolution.

14. Financial Risk Management

In the normal course of operations, the Authority is exposed to a variety of risks that can affect its operating performance. These risks arise from the use of financial instruments and include credit risk, market risk, and liquidity risk. Management, together with the Board of Directors, ensure that risks are identified, monitored, and appropriately managed. It is management's opinion that the Authority is not exposed to significant risks arising from its financial instruments.

a) Credit risk

Credit risk is the risk of financial loss to the Authority if a customer or counterparty fails to meet its contractual obligations. This risk primarily arises from assets consisting of cash, cash equivalents and accounts receivable.

The Authority's exposure to credit risk related to accounts receivable is mitigated, as the majority of receivables are current or collected subsequent to year-end. Therefore, management does not consider the accounts receivable balance to be impaired.

The Authority's cash and investments are held with Canadian chartered banks and the BC Investment Management Corporation, further mitigating credit risk. Consequently, the Authority is not considered to be exposed to significant credit risk.

b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises:

(i) Currency risk
Currency risk arises from fluctuations in foreign exchange rates. The Authority's exposure to currency risk is not significant, as its foreign currency holdings and transactions are not material.

(ii)Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in the market interest rates. The Authority is exposed to interest rate risk through its short-term investments. However, this risk is mitigated as investments are primarily held in short-term treasury bills with maturities of no more than 91 days from the date of acquisition.

c) Liquidity risk

Liquidity risk is the risk that the Authority will not be able to meet its financial obligations as they become due. The Authority manages this risk by maintaining adequate levels of working capital to meet its obligations.

14. Financial Risk Management (continued)

To support cash flow requirements, the Authority has a short-term financing agreement with the Government of British Columbia under its Fiscal Agency Loan Program. This agreement provides the Authority with a borrowing limit of $45 million. In supplying funds, the Government of British Columbia uses reasonable efforts to meet the Authority's borrowing requirements at market rates; however, the interest rate is determined at the Government's sole discretion. Loans are unsecured, with maturity dates aligned to the collection of annual tax levy proceeds.

SCHEDULE D
Schedule of Debts

For the Fiscal Year Ended March 31, 2026

The British Columbia Assessment Authority has no long-term debts.

Prepared pursuant to Financial Information Regulation, Schedule 1, section 4.

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SCHEDULE E
Schedule of Guarantee and Indemnity Agreements

For the Fiscal Year Ended March 31, 2026

Guarantee agreements

The British Columbia Assessment Authority has not given any guarantees under the Indemnities and Guarantees Regulation.

Indemnity agreements

The Authority had 31 indemnities in force with 28 different suppliers during the fiscal year ended March 31, 2026, with values ranging from $0 to $1.4 million, 28 of which were valued below $100 thousand.

Supplier Name
Articulate Global, LLC
Avenu Government Systems, LLC
Baker Engineering and Risk Consultants, Inc.
BNP Media, Inc., and BNP Media II, LLC
Charter Telecom Inc.
DMI Digital Media Innovations Canada, Inc.
Ford Credit Canada Leasing
Growing City UrbanEco Enterprises
Guardian Mobility Inc.
His Majesty the King in Right of the Province of British Columbia
Hyundai Capital Lease Inc.
Island Key Computer Ltd.
Lansweeper NV
Microsoft Canada Inc.
Microsoft Corporation
Myra Systems Corp.
Onix Networking Canada Inc.

SCHEDULE E
Schedule of Guarantee and Indemnity Agreements

For the Fiscal Year Ended March 31, 2026

Supplier Name
Outside Soft Solutions Inc.
PreVue HR Systems Inc.
Quest Software Canada Inc.
Rick Hansen Foundation
Robert Mark Technologies, Inc.
Simply Made Apps Inc.
Synthesia Limited
The British Columbia Investment Management Corporation
Toyota Credit Canada Inc.
VW Credit Canada Inc.
Xerox Canada Ltd.

Prepared pursuant to Financial Information Regulation, Schedule 1, section 5.

SCHEDULE F
Schedule of Remuneration and Expenses

For the Fiscal Year Ended March 31, 2026

As defined in the Financial Information Regulation (FIR), Schedule 1, subsection 6(1):

“Remuneration” reported for BCA employees and members of the Board of Directors

- includes any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the *Income Tax Act* (Canada), and
- does not include anything payable under a severance agreement.

“Expenses” reported for BCA employees and members of the Board of Directors

- includes travel expenses, memberships, tuition, relocation, vehicle leases, extraordinary hiring expenses, registration fees and similar amounts paid directly to an employee, or to a third party on behalf of the employee, and which has not been included in ‘remuneration’,
- is not limited to expenses that are generally perceived as perquisites, or bestowing personal benefit, and may include expenditures required for employees to perform their job functions, and
- excludes benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counselling, insurance and similar plans;
- The definition of expenses does not include the assignment of overhead costs to employees.

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Board Member	Position	Remuneration	Expenses
Bennett, Daniel	Director	$ 3,726	$ 2,020
Chan, Victoria	Director	8,000	16,008
Chouhan, Sukhvinder	Director	3,726	1,080
Crawford, John	Vice Chair & Audit and Risk Management Committee Chair	10,300	3,012
Gimse, Susan	Director	3,333	233
Halbauer, Nicole	Director & Board Vice Chair	2,983	-
Hoffmann, Karen	Director & Governance, Human Resource & Compensation Committee Chair	8,450	1,168
Kozak, Debra	Director	-	1,476
Lapham, Robert	Director	8,525	3,384
Moglove, Claire	Director	3,201	1,672
Pala, Gina	Board Chair and Strategic Planning Advisory Committee Chair	9,884	4,394
Rainey, Richard	Director	3,333	477
Trigg, Jeremy	Director & Information Technology Committee Chair	6,728	1,288
Whitcombe, Adam	Director & Governance, Human Resource & Compensation Committee Chair	6,075	882
Wittenberg, Ruth	Board Chair and Strategic Planning Advisory Committee Chair	9,450	507
Wong, Allan	Director	3,201	1,016
Total: Board of Directors		**$ 90,914**	**$ 38,617**

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Abdollahi-Vayeghan, Hajar	109,220	2,559
Ahmed, Roxanne	84,372	1,403
Aida, Ralph	110,901	835
Alexander, Peter	152,915	2,135
Allen, David	86,167	2,948
Andrews, Erik	95,429	1,445
Armstrong, Jennifer	127,799	4,209
Athwal, Hardeep	84,215	2,151
Audette, Cameron	150,378	50
Autajay, Alan	106,266	227
Aybar, Edwin	105,702	2,722
Ayres, Jamie	96,065	253
Bai, Jinzhuo	80,051	4,527
Baich, Joseph	111,176	1,972
Baker, Michael	79,874	914
Bakker, Peter	112,806	1,574
Ban, Ian	95,878	994
Bannar-Martin, Emma	101,589	845
Barbosa, Joe	98,181	-
Barnes, Kelsey	88,699	-
Basra, Harpreet	166,420	4,115
Bates, Duane	237,534	31,929
Belyea, Scott	88,000	820
Bemister, Janie	77,470	-
Benjaminsen, Christel	87,976	80
Beqo, Dritan	115,906	1,916
Berry, Doug	94,302	1,350
Bessant, Andrew	88,007	191
Beuthin, Darryn	110,285	3,870
Bhullar, Harpreet	129,088	5,140
Bianco, Jesse	94,317	21
Binley, Cori	128,041	6,575
Blackman, Laura	142,031	75

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Blanchard, Nicole	132,047	2,335
Block, Nicole	104,163	1,891
Blum, Yvonne	153,736	2,545
Bohn, Sharon	78,138	50
Boky, Alyssa	107,301	1,491
Booth, Jacqueline	99,972	1,412
Borgo, Brandon	80,773	2,587
Bose, Michael	108,644	2,378
Brimacombe, Michael	94,311	755
Buhlman, Simon	94,423	1,693
Bullis, Sheri	103,162	259
Burton, Tara	97,095	-
Butler, Jordan	79,632	2,245
Butterfield, Matthew	127,055	1,861
Byrne, Elizabeth	77,670	317
Carley, Sara	87,984	250
Carpentier, Rhiannon	147,628	3,078
Carter, Kim	131,682	2,943
Cass, Bronwyn	107,121	5,211
Catlin, Courtenay	160,666	6,224
Caul, Justin	128,675	4,078
Chan, Beverly	105,609	75
Chan, Henry	96,693	1,380
Chan, Jessica	77,040	50
Chan, Robert	167,874	1,320
Chand, Umesh	110,420	1,219
Chandel, Mehmood	94,517	50
Chau, Philip	117,219	700
Chen, Shuang	110,036	100
Chen, Xiaojuan	95,982	3,793
Choi, Jonghyun	78,578	3,354
Clark, James	76,670	674
Coburn, Deborah	120,792	750

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Coburn, Derek	114,728	671
Cook, Corey	94,317	2
Cooper, Russell	110,374	1,070
Cossette, Tyler	87,871	891
Creegan, Joseph	87,689	407
Crowe, John	85,799	334
Cunningham, Nicholas	117,114	639
Currie, Don	112,851	652
Damian, Emilia	77,620	635
Damiani, Nicholas	115,328	873
Danci, Dumitru	110,285	650
Dawson, William	147,496	4,832
De Goede, Jacobus	93,227	820
Dedeluk, Lisa	171,838	855
Denvir, Lawrence	102,087	1,490
Derby, Nolan	117,501	-
Dergousoff, Shawn	94,317	693
Dhaliwal, Arjen	89,127	1,012
Dhami, Gurdeesh	94,429	772
Dhillon, Guganpaul	103,901	150
Dittmar, Chris	98,073	-
Donnelly, Matthew	96,054	6,374
Dooley, Jason	110,375	952
Dowler, Virginia	164,170	940
Dumbelton, Peter	135,626	1,676
Dutoit, Deanne	88,629	3,735
Edison, Shane	128,743	820
Edwards, Cherry	80,206	577
Empey, Jordon	84,236	650
Ene, Maarten	110,285	1,376
Englouen, Michael	94,317	1,098
Epps, Lauralee	130,294	3,987
Fan, Lanfei	130,096	-

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Fernandez Luna, Rodrigo	99,354	2,066
Ford, Kevin	141,379	100
Fossey, Andrew	83,133	-
Foster, Kristie	143,157	1,495
Foster, Michael	111,872	3,763
Fraser, Jen	119,962	4,646
Garnham, David	141,520	806
Garwood, Robert	122,707	-
Gichohi, Francis	116,673	2,822
Gill, Jennifer	151,852	676
Gill, Vikram	92,976	1,355
Gobbi, Kerry	94,317	650
Gorige, Pavan Kumar	85,913	2,632
Graff, Karla	75,944	771
Grant, Jason	310,068	14,530
Grewal, Nivjeet	128,281	4,095
Grisales, Hernando	129,335	600
Grisold, Pawel Burk	77,470	2,991
Grohme, Brent	111,762	3,594
Guadagno, Carmine	114,488	750
Gunkevich, Anna	93,232	2,028
Hadley, Josh	129,570	3,616
Hala, Tomas	94,317	459
Hamid, Ifat	75,990	6,600
Hamid, Tamanna	111,688	650
Hampton, Jenna	83,942	1,393
Hans, Avinash	114,908	943
Harding, Nancy	96,135	676
Harrington, James	88,645	100
Harris, Mark	91,873	600
Harrison, Nicholas	120,632	4,096
Harvey, Tina	111,820	837
Havers, Linda	95,581	2,811

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Havlicek, Tomislav	98,610	1,520
Heba, Edlira	94,317	660
Held, Graham	142,077	8,267
Helisaz, Hamed	110,756	7,164
Hendrie, Pidge	107,991	3,060
Henshaw, Angela	102,950	25
Hermann, Veronica	78,310	1,881
Hilde, Calvin	111,561	810
Hilker, Mark	104,758	210
Hill, Sharlynn	77,017	-
Hing, Nicholas	80,482	1,433
Ho, Julian	94,317	1,380
Hofferd, Jamie	111,378	3,579
Hohne, Chris	112,485	1,356
Holliday, Jennifer	77,030	1,395
Holmes, Michelle	86,250	2,548
Hough, John	80,615	2,040
Howard, Justin	112,186	2,140
Howey, Brenton	76,261	1,530
Hu, Eileen	160,586	3,122
Infanti, Christina	88,485	317
Iverson, Melissa	82,030	1,615
Jablonski, Shari	110,285	2,342
Jama, Halima	103,123	25
Janusic, Mariana	126,418	5,035
Jerke, Darren	110,285	1,376
Joe, Arnold	103,982	650
Johal, Rajbir	83,271	1,584
Johansen, Kimberley	88,176	693
Johnston, Crystal	87,976	448
Jolly, Ross	100,533	1,103
Jolly, Sarah	89,078	2
Kaboodani, Amir	115,798	1,385

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Kalra, Gamanjit Kaur	78,361	3,118
Karimzadeh Araghi, Raheleh	79,770	3,206
Kaur, Manveet	119,857	1,377
Kempster, Patricia	107,932	3,259
Kennedy, Amanda	110,765	1,151
Keough, David	153,993	4,139
Khuolle, Jude	78,670	1,000
Kiernan, Samuel	94,317	2,050
Kim, Dennis	99,772	650
Kim, Jeom	94,317	1,501
Kirkbride, Leighton	110,555	2,056
Kitulu, William	97,317	100
Kohl, Jacqueline	92,808	1,589
Konrad, Jenelle	121,367	5,629
Koryukina, Anna	79,294	-
Krantz, Jarret	137,123	3,144
Kuramoto, Mitchell	132,817	1,846
Kusano-Croke, Kayo	119,394	463
Kwan, Justin	111,335	1,400
Kwan, Richard	114,578	1,712
Ladds, Paula	94,317	725
Lai, Roddy	81,771	770
Lai, Sarah	112,362	1,451
Lalli, Sharonjit	126,039	1,340
Lam, Wesley	110,285	736
Lasta, Joshua	93,006	909
Lattanzi, Emily	82,631	-
Law, Michael	132,876	6,946
Lee, Cho Yin	94,317	2,173
Lee, Takheng	85,617	1,540
Lee, Yohan	100,594	1,381
Lester, Alanna	121,643	2,511
Leung, Chit Leung	94,764	1,681

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Leung, Lut Yi	75,722	1,645
Levi, Nina	131,682	1,391
Li, Boyang	100,813	751
Liliedahl, Scott	98,008	650
Lim, Michelle	100,199	1,393
Lin, Dickson	143,725	616
Lisson, Tanya	97,045	192
Little, Scott	99,284	2,037
Liu, Liang Hua	125,910	-
Liu, Yongfeng	97,804	730
Loi, Andrew	117,539	900
Long, Nicole	88,453	1,600
Love, Tracey	111,932	650
Lucas, Sean	108,343	1,275
Lyesina, Oksana	103,615	2,467
Ma, Eddy	94,772	830
Ma, Peijun	77,828	1,123
Macdowall, Garnett	94,743	671
MacEwen, Charlotte	77,470	50
Machnau, Cameron	90,493	700
MacKinnon, Catherine	102,276	3,126
MacKinnon, Mary-Ann	100,096	33,289
MacLennan, Jodie	133,925	1,020
Mahanger, Mandeep	136,473	986
Mallach, Alejandra	79,781	3,773
Mander, Randip	104,944	1,104
Marcotte, Phillipe	106,894	2,820
Martin, William	111,948	2,533
Masih, Pema	87,976	2,275
Mason, Julian	88,921	1,352
Matthes, Stacy	84,328	1,375
Mayeka, Amina	81,397	645
McAllister, Jean	111,462	4,881

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
McComber, Melanie	109,855	54,832
McCormack, Cohen	79,144	3,983
McCoy, Darlene	96,310	72
McInnes, Shandra	110,285	1,473
McIntyre, Cathie	80,567	25
Mckay, Linnet	89,650	-
McLean, Bridget	79,612	428
Mclellan, Craig	94,317	845
Medwedew, Darren	110,723	3,340
Miller, Rayna Denene	77,470	52
Mills, Miriam	108,509	594
Mittelsteadt, Benjamin	142,481	20
Mohammed, David	175,993	1,568
Morgan, Isaac	110,405	3,013
Morison, Juliana	79,091	434
Morrish, Kelly	94,467	1,425
Morrison, Sarah	87,976	230
Morrison, Timothy	94,402	397
Mrazek, Paul	110,285	-
Mullin, Jeffrey	135,012	625
Munzar, Deanne	90,258	-
Murao, Bryan	166,342	3,114
Murti, Mun Ragni	78,944	208
Narayan, Arthi	94,317	756
Neuwirth, Marnie	93,238	1,289
Ng, Ho Yan	94,317	-
Ngirimpuhwe, Providence	94,327	2,431
Ngo, Patrick	150,645	1,681
Nightingale, Loni	110,202	748
Nijjar, Inderjit	112,069	3,211
O'Brien, Tom	127,053	1,772
O'Donnell, Mark	100,718	652
O'Grady, Jonathan	113,962	1,949

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Olson, Rebecca	105,549	1,482
O'Melinn, Jenna	136,164	2,727
Orr, Katelyn	117,707	2,062
Palmer, Brett	112,398	3,194
Palmer, Heidi	85,598	942
Papoutsakis, Niko	131,766	1,971
Park, Jiwon	101,769	1,508
Pattison, Megan	80,935	2,814
Paul, Char	215,810	10,455
Paxton, Rebecca	84,954	207
Penner, Teria	126,161	2,376
Perry, Megan	77,470	71
Peterson, Ryan	99,411	1,449
Petrytskyi, Kateryna	94,609	650
Phye, Dena	77,470	-
Pierce, Surinder	119,722	164
Pinske, Todd	81,517	-
Plumtree, Anthony	100,153	3,026
Pluszka, Marcin	96,518	810
Potiaev, Pavel	114,488	787
Pound, Stephanie	78,318	2,446
Primeau, Maurice	132,850	13,727
Prince, Angela	79,224	675
Pringle, Thomas	110,318	1,318
Pritchard, David	86,270	187
Protheroe, Shirley	93,302	301
Pulver, Barbara	77,909	215
Pynn, Lisa	94,317	1,573
Radtke, Geoffrey	175,562	12,234
Rai, Rupinder	111,125	1,594
Randle, Christina	139,718	4,196
Rantucci, Patricia	126,220	3,838
Rawson, Elysse	75,985	3,164

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Reese, Tyler	80,960	6,410
Rehlinger, Eric	95,256	810
Renz, Diane	91,359	-
Revie, Brayden	92,724	1,368
Roberts, Sukhdeep	95,961	650
Robertson, David	110,660	650
Robinson, Lauren	100,202	800
Ross, Miko	88,176	25
Rossander, Denise	221,441	5,773
Rossel, Beauregard	127,796	8,452
Roy, Tracey	87,976	1,516
Rustand, Aaron	104,680	650
Rzemykowska, Monika	95,668	650
Sanchez, Fernando	117,114	2,095
Sand, Shawn	94,317	5,650
Sandhu, Erin	87,976	129
Sandhu, Prabhjot	133,648	1,968
Sandhu, Raja	102,637	21
Sandhu, Sandeep	114,488	1,347
Sangdaan, Jovanee	110,285	650
Santella, Fernando	142,661	975
Sarrazin, Robert	103,123	25
Schwagele, Jason	76,562	4,218
Schwagele, Laura	172,851	2,347
Scott, Aren	89,992	600
Sears, Tamara	133,069	920
Shah, Ramaish	162,125	7,376
Shap, Jeffrey	96,310	-
Shaw, Cameron	102,150	3,174
Shrimpton, Eryn	103,123	-
Shum, Edward	169,554	4,308
Shust, Joanie	87,976	-
Shymko, Tracy	151,601	25,086

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Si, Hui	90,683	1,346
Sidhu, Rick	138,445	3,675
Simkus, Colin	184,998	4,000
Simmons, Tiffany	117,601	975
Simpson, Simone	115,595	4,083
Sin, Ka Hei Kareen	89,399	750
Singbeil, Jason	108,814	675
Sivananthan, Prakash	117,114	2,695
Smith, Andrew	87,994	-
Smith, Erin	111,623	1,463
Smolic, Megan	78,191	969
Sober, Rebecca	146,291	3,224
Sowinski, Jason	226,304	19,742
Sparrow, Colleen	101,991	5,329
Spatharakis, Michael	159,567	5,493
Sreekantan Nair, Sandeep	99,334	6,184
Starcevic, Richard	94,993	1,812
Stenson, Devin	105,555	625
Stewart-Drewry, Heather	176,215	49
Su, Yu-Yang	94,467	730
Surilla, Fraize	81,449	125
Sutton, Joshua	94,459	2,641
Tanner, Brandon	96,871	50
Tarr, Brad	118,823	820
Tarr, Christina	118,441	2,790
Tennant, Jennifer	110,285	844
Thomas, Nelsy	78,523	100
To, Kai-Chung	93,771	464
Tong, Carrie	79,208	3,646
Townsend, Melissa	134,967	125
Tran, Giang	80,434	25

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Tran, Sterling	110,323	280
Tsen, Kin	95,026	700
Tung, Wen Ji	94,317	1,321
Turik, Kimberly	126,261	2,209
Unruh, James	91,396	747
Uziel, Christoph	94,317	695
Vaduthala Gangadharan, Navaneeth	80,079	4,572
van Campen, Jordyn	101,376	4,262
van den Berg, Daniel	199,412	4,287
Van Koll, Andrea	125,709	1,809
Veld, Kaylie	77,470	827
Verganova, Ekaterina	107,689	2,973
Vincent, Krista	130,077	1,449
Vunic, Sharlene	102,683	1,747
Walton, Robert	111,471	25
Wan, Ming Chak	84,113	730
Warkentin, Boris	127,894	4,096
Webster, Andrew	122,024	3,867
Weiler, Jeremiah	97,249	1,462
Wells, Dylan	101,943	6,425
White, Amanda	83,449	1,642
Whiteley, Ann	111,473	3,048
Whyte, Christopher	142,327	5,434
Williams, Emrhys	88,358	2,697
Williams, Kurtis	113,257	1,673
Winn, Michael	91,325	2
Wong, Raymond	94,317	650
Wood, Susan	230,403	6,034
Wylie, Caris	94,317	650
Xiao, Aaron	111,035	1,749
Yabut, Eder	85,012	503

British Columbia Assessment Authority

Schedule of remuneration and expenses

For the Fiscal Year Ended March 31, 2026

Employee Name	Remuneration	Expenses
Yahn, Christopher	94,743	43
Yang, Yi-Fei	82,748	650
Yeak, Choo-Ming	96,946	1,100
Yee, Charles	93,896	625
Yee, Terry	118,378	1,366
Yip, Vicky	110,285	730
Zak, Nolan	119,252	5,243
Zhao, Meng	92,119	1,547
Zheng, Shu Xian	94,317	688
Ziola, David	110,285	1,496
Zsombor, Kyle	88,921	539
Consolidated total of other employees with remuneration greater than $75,000	43,508,660	878,810
Consolidated total of other employees with remuneration of $75,000 or less	23,076,901	419,537
Employer portion of Canada Pension Plan (CPP) & Employment Insurance (EI)		3,992,665
Total: Other Employees	**$ 66,585,561**	**$ 5,291,012**

* Note: The reconciliation of remuneration and expenses paid to or on behalf of each employee to the Statement of Operations and Accumulated Surplus is provided in Schedule H.

British Columbia Assessment Authority

Statement of Severance Agreements

For the Fiscal Year Ended March 31, 2026

There was one severance agreement under which payment commenced between British Columbia Assessment Authority and its non-unionized employees during fiscal year 2025/26.

This agreement represents four months of compensation. *

* “Compensation” means the value of salary and benefits.

Prepared pursuant to Financial Information Regulation, Schedule 1, section 6(7).

British Columbia Assessment Authority

SCHEDULE G
Schedule of Payments to Suppliers of Goods and Services

March 31, 2026

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British Columbia Assessment Authority

Schedule of Payments to Suppliers of Goods and Services

For the Fiscal Year Ended March 31, 2026

Supplier Name	Total
2725312 Canada Inc.	1,860,538
Access Information	30,867
Accessibility and Inclusion Matter Consulting	36,960
Al Stober Construction Ltd.	569,844
Altus Group Limited	92,775
ARI Financial Services	109,514
Autoprop Software Ltd.	168,000
BC Life and Casualty Company	1,977,956
Bell Cyber Inc.	141,750
Canada Post Corporation	3,312,970
Canada Way Limited Partnership dba Coverall of British Columbia	25,986
Carvolth Developments Ltd.	912,293
Cattan Technologies Inc.	253,737
CDW Canada Corp.	366,309
CGI Information Systems	2,049,372
Charter Telecom Inc.	213,250
City of Kamloops	45,126
Colbrook Properties Ltd.	198,423
Core Logic	273,619
Crease Harman LLP	676,316
Deloitte Canada LLP	52,500
District of Kitimat	74,174
Docu-Link International Inc.	773,044
Evergreen Building Maintenance	31,637
Foreseeson EVSE Technology Inc.	27,949
Gartner Canada Co.	319,352
Grand and Toy	57,127
Graphic Office Interiors Ltd.	74,956
Guardian Mobility Inc.	46,699
His Majesty the King in Right of the Province of British Columbia	5,205,843
Homewood Health Inc.	61,254
Hub International	204,184

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Schedule of Payments to Suppliers of Goods and Services

For the Fiscal Year Ended March 31, 2026

Supplier Name	Total
ICI Society	126,861
Indigenous Community for Leadership and Development	26,152
Indigenous Marketing Solutions	39,262
Info-Tech Research Group	119,476
iProspect Canada Inc.	162,347
Island Key Computer Ltd.	1,871,955
Jan Pro Vancouver Island	40,882
Jessica Earle-Meadows Consulting	44,300
KPMG, LLP	124,709
Leger Marketing Alberta Inc.	71,751
LTSA Land Title Office	140,000
M and A IT Tech Inc.	38,382
Majestic Management In Trust	475,802
Matrix Video Communications Corp.	65,750
McCarthy Tetrault LLP	218,711
Microserve V8205	98,801
Microsoft Canada Inc.	1,763,611
Monk Office Supply Ltd.	94,352
Myra Systems Corp.	6,855,488
NCTech	99,950
NorthRidge Village Joint Venture	400,958
NTT Data Canada, Inc.	104,527
Onix Networking Canada Inc.	83,362
Optiv Canada Inc.	175,537
Oracle Canada ULC	557,217
Pacific Blue Cross	3,647,046
Pan Pacific Vancouver	46,276
Pathwise Solutions Inc.	81,448
PFM Executive Search	44,182
Pictometry Canada Corp.	616,635
Plum Leadership Group	42,000
Posit Software, PBC	45,722
Precise Parklink Inc.	49,325

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British Columbia Assessment Authority

Schedule of Payments to Suppliers of Goods and Services

For the Fiscal Year Ended March 31, 2026

Supplier Name	Total
PricewaterhouseCooper LLP	137,375
Progress Software Corporation	35,785
Public Service Pension Plan	6,229,701
Quest Software Canada Inc.	51,293
Quicksilver Business Innovation Group	95,025
Rick Hansen Foundation	40,870
Robert Mark Technologies, Inc.	48,644
Roper Greyell LLP	48,748
Safe Software Inc.	33,600
ServiceNow	332,349
SHAPE Property Corp.	2,290,935
Slingshot Communications Ltd.	92,820
Softchoice LP	39,644
Softlanding Solutions	1,210,212
Teja Global Ltd.	45,655
Telus Communications Company	1,337,795
Telus Mobility	205,566
Trek Aerial Surveys	105,357
Tyler Technologies Inc.	1,801,592
Workday Limited	1,107,361
Workers' Compensation Board of B.C.	85,948
Xerox Canada Ltd.	40,708
Xerox IT Solutions Canada Ltd.	1,189,586
Total aggregate amount paid to suppliers greater than $25,000	$ 55,223,670
Consolidated total paid to suppliers who received aggregate payments of $25,000 or less	1,110,938
Consolidated total of all grants and contributions exceeding $25,000	-
Total payments to suppliers of good and services	**$ 56,334,608**

* Note: The reconciliation of total payments made for the provision of goods or services to the Statement of Operations and Accumulated Surplus is provided in Schedule H.

Prepared pursuant to Financial Information Regulation, Schedule 1, section 7 and the Financial Information Act, section 2.

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British Columbia Assessment Authority

SCHEDULE H
Reconciliation of Remuneration and Payments to the Financial Statements

March 31, 2026

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Reconciliation of Remuneration and Payments to the Financial Statements

For the Fiscal Year Ended March 31, 2026

BC Assessment prepares its Financial Statements on an accrual basis while the amounts reported in the Financial Information Act Report are based on cash payments during the fiscal year. This will result in timing differences between amounts recorded as expenses in the Financial Statements and the amounts paid during the year.

	2025/26 Total
Employees:	
Employee remuneration	$ 66,585,561
Employee expense	5,291,012
Board Members:	
Board remuneration	90,914
Board expense	38,617
Suppliers:	
Payments to suppliers for the provision of goods and services	56,334,608
Consolidated total of grants equal to or greater than $25,000	-
Reconciling items:	
Capital acquisitions	(6,273,101)
Amortization	8,016,253
Cash & accrual accounting timing differences	1,238,298
Total operating expenses per 2025/26 Audited Financial Statements	**$ 131,322,162**

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