



ANNUAL GENERAL MEETING FINANCE REPORT

October 7, 2025

Good afternoon everyone,

As Treasurer of Discover Surrey, I am pleased to present the financial report for the fiscal year ending 2024.

Discover Surrey, in partnership with the City of Surrey and the Surrey Hotel & Motel Association (SHMA), continues to leverage revenues from the 3% Municipal Regional District Tax Program, including those from online accommodation platforms. These funds are used to promote Surrey as a four-season destination, attracting both day and overnight visitors for leisure, sports and corporate events.

In 2024, Surrey continued to exceed expectations, leveraging strong domestic travel from BC and across Canada, with a resulting gross MRDT and OAP revenue of \$2,834,144. Although slightly lower than in 2023, this can be attributed to new provincial regulations that impacted the availability of short-term rentals. After accounting for administration fees and the mandatory contribution to BC's Tourism Event Program, Discover Surrey received \$1,866,163 and \$754,333 was disbursed to the SHMA.

On June 1, 2025, Surrey's MRDT program was successfully renewed, securing funding through to June 2030. 2025 also marked the start of a new MRDT distribution structure in Surrey. Of the 3% collected, Discover Surrey receives 1.8%, the SHMA receives 0.6%, and the City of Surrey now receives 0.4%—a new allocation for the City. The remaining 0.2% is directed to Destination BC's Tourism Event Program. All funds collected continue to be used to promote Surrey as a destination and support the local tourism economy.

With a strong reserve and consistent funding from MRDT funding, I am pleased to report that Discover Surrey remains in a solid financial position to continue advancing its mandate and delivering programs that attract visitors to Surrey.