



Financial Statements

Municipality of the District of Barrington

March 31, 2025

Municipality of the District of Barrington

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Consolidated Financial Statements

Municipality of the District of Barrington

March 31, 2025

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Municipality of the District of Barrington

Section A

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Municipality of the District of Barrington

Consolidated Financial Statements

March 31, 2025

Management's Responsibility for the Consolidated Financial Statements

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Audit Committee. The Council reviews internal financial statements on a regular basis and external audited consolidated financial statements annually. The Audit Committee also discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The external auditors, Doane Grant Thornton LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of the Municipality of the District of Barrington and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

On behalf of the Municipality of the District of Barrington

Warden

Chief Administrative Officer

August 26, 2025

Independent auditor's report

To the Council for the Municipality of the District of Barrington

Opinion

We have audited the consolidated financial statements of Municipality of the District of Barrington (the "Municipality"), which comprise the consolidated statement of financial position as at March 31, 2025, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

Other Matter – Supplementary Financial Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in the schedules in Section B are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Doane Grant Thornton LLP

Yarmouth, Canada
August 26, 2025

Chartered Professional Accountants

Municipality of the District of Barrington Consolidated Statement of Operations

Year Ended March 31	2025		2024
	<u>Budget</u> (Note 13)	<u>Actual</u>	<u>Actual</u>
Revenue			
Taxes	\$ 6,523,143	\$ 6,654,639	\$ 6,051,922
Grants in lieu of taxes	174,928	183,401	173,597
Services provided to other government	145,471	155,907	169,722
Sales of services	387,190	402,278	436,443
Other revenue from own sources	615,799	1,028,271	1,234,434
Unconditional transfers from other governments	212,204	233,895	195,297
Conditional transfers from Federal and Provincial governments and agencies	6,711,600	5,758,083	516,625
	<u>14,770,335</u>	<u>14,416,474</u>	<u>8,778,040</u>
Expenditures			
General government services	2,194,223	2,126,396	2,109,718
Protective services	1,636,962	1,609,807	1,763,053
Transportation services	318,542	359,607	310,886
Environmental health services	2,021,893	2,245,921	1,967,111
Public Health	124,470	124,163	120,427
Environmental developmental services	619,556	602,782	530,275
Recreation and cultural services	1,472,351	1,607,268	1,311,077
	<u>8,387,997</u>	<u>8,675,944</u>	<u>8,112,547</u>
Annual surplus	<u>\$ 6,382,338</u>	<u>5,740,530</u>	665,493
Surplus, beginning of year		<u>17,531,065</u>	16,865,572
Surplus, end of year		<u>\$ 23,271,595</u>	<u>\$ 17,531,065</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington

Consolidated Statement of Financial Position

March 31	2025	2024
Financial Assets		
Cash and cash equivalents	\$ 8,461,197	\$ 12,302,298
Cash and cash equivalents - restricted	304,809	274,204
Taxes receivable (Note 3)	872,467	866,370
Due from Federal government	233,756	50,190
Loans from fire departments	227,732	287,464
Other receivables	43,914	72,669
Loans and advances (Note 2)	67,630	85,785
Pension asset (Note 9)	26,946	26,946
Total Financial Assets	10,238,451	13,965,926
Liabilities		
Payables and accruals	1,655,865	686,159
Deferred revenue (Note 15)	1,742,924	6,812,179
Due to fire departments	143,384	121,403
Asset retirement obligation (Note 14)	55,927	54,088
Long term debt (Note 12)	207,732	347,464
Tax sale surplus (Note 6)	285,073	270,809
Total Liabilities	4,090,905	8,292,102
NET FINANCIAL ASSETS	6,147,546	5,673,824
Non-Financial Assets		
Tangible capital assets (Note 4)	30,452,208	24,415,752
Less: accumulated amortization (Note 4)	(13,356,154)	(12,576,712)
	17,096,054	11,839,040
Inventory held for use	10,070	10,075
Prepaid expenses	17,925	8,126
	17,124,049	11,857,241
NET ASSETS	\$ 23,271,595	\$ 17,531,065
Accumulated Surplus (Note 11)	\$ 23,271,595	\$ 17,531,065

Commitments (Note 7)
Contingencies (Note 8)

On behalf of the Municipality of the District of Barrington

Warden

CAO

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington
Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31	2025		2024
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus	\$ 6,382,338	\$ 5,740,530	\$ 665,493
Acquisition of tangible capital assets	(12,251,153)	(6,036,456)	(556,786)
Amortization of tangible capital assets	779,442	779,442	674,983
Change in inventory held for use	-	5	-
Change in prepaid expenses	-	(9,799)	427
Change in net financial assets	(5,089,373)	473,722	784,117
Net financial assets, beginning of year	5,673,824	5,673,824	4,889,707
Net financial assets, end of year	\$ 584,451	\$ 6,147,546	\$ 5,673,824

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington Consolidated Statement of Cash Flows

March 31	2025	2024
Operating activities		
Annual surplus	\$ 5,740,530	\$ 665,493
Amortization of tangible capital assets	779,442	674,983
Accretion expense	1,839	1,779
Change in		
Taxes receivable	(6,097)	(149,840)
Other receivables	(154,811)	59,331
Payables and accruals	969,706	64,716
Pension asset/liability	-	(131,530)
Due to fire departments	81,713	(74,065)
Deferred revenue	(5,069,255)	7,169
Tax sale surplus	14,264	12,627
Inventory held for use	5	-
Prepaid expenses	(9,799)	427
	2,347,537	1,131,090
Capital transactions		
Acquisition of tangible capital assets	(6,036,456)	(556,786)
Investing activities		
Decrease in loans and advances	18,155	8,002
Financing activities		
Repayment of long term debt	(139,732)	(139,732)
(Decrease) increase in cash and cash equivalents	(3,810,496)	442,574
Cash and cash equivalents, beginning of year	12,576,502	12,133,928
Cash and cash equivalents, end of year	\$ 8,766,006	\$ 12,576,502
Made up of:		
Cash and cash equivalents	\$ 8,461,197	\$ 12,302,298
Cash and cash equivalents - restricted	304,809	274,204
	\$ 8,766,006	\$ 12,576,502

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

1 Summary of significant accounting policies

The consolidated financial statements of the Municipality of the District of Barrington (the "Municipality") are prepared by management in accordance with generally accepted accounting principles, as recommended by the Public Sector Accounting Board ("PSAB") of Chartered Professional Accountants (CPA) Canada. Significant aspects of the accounting policies adopted by the Municipality are as follows:

a) Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipalities and which are owned or controlled by the Municipality.

Consolidated Entities

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all operations accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality. Operations include general operating fund, general capital fund, operating reserves and capital reserves.

Interdepartmental and organizational transactions and balances are eliminated.

b) Basis of accounting

The basis of accounting followed in the consolidated financial statements presentation includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenses in the period in which the goods and services are acquired and a liability is incurred or transfers are due.

c) Fund accounting

In accordance with practices common to Nova Scotia Municipalities, the Municipality follows the fund basis of accounting. The capital fund is used principally to account for assets acquired or obligations incurred which are to be financed from the future revenue of the Municipality and it is the annual interest cost of this financing that is paid from current (operating fund) operations. Reserve funds are generally created by appropriations from current operations. The uses of these funds are restricted to the purposes for which the reserve funds are created.

d) Use of estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions including the carrying amount of tangible capital assets, asset retirement obligations and valuation allowances for receivables. Additionally, the Municipality's implementation of PS 3280 Asset retirement obligations has resulted in the requirement for management to make estimates regarding the useful lives of affected tangible capital assets and the expected retirement costs, as well as timing and duration of these retirement costs. Actual results could differ from those estimates.

e) Revenue recognition

All non-government contributions or grant revenues that are externally restricted such that they must be used for a specified purpose are recognized as revenue in the period in which the resources are used for the purpose or purposes specified. Any externally restricted inflow received before the criterion has been met is reported as a liability until the resources are used for the purpose or purposes specified.

Unrestricted revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and ultimate collection is reasonably assured.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

1 Summary of significant accounting policies (continued)

f) Government transfers

Government transfers received are recognized in the consolidated financial statements as revenue when the transfers are authorized and all eligibility criteria have been met except when there is a stipulation that gives rise to an obligation that meets the definition of a liability. In that case, the transfer is recorded as deferred revenue and recognized as revenue as the stipulations are met.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

g) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of expenses over revenues, provides the consolidated change in net debt for the year.

h) Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization and impairment, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Land improvements	5 years
Buildings	25-40 years
Equipment	5 years
Vehicles	5 years
Other facilities & equipment	5-7 years
Sewers	50 years
Leasehold improvements	7 years
Wind turbine	25 years
Streets and sidewalks	25 years

Amortization is charged in the year of acquisition. Assets under construction are not amortized until the asset is available for productive use.

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

When conditions indicate that a tangible capital asset no longer contributes to the Municipality's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net book value, the cost of the tangible capital asset is reduced to reflect the decline in the asset's value. The net write-downs of tangible capital assets are accounted for as expenses in the statement of operations and such write-downs are not reversed.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

1 Summary of significant accounting policies (continued)

i) Inventory not held for resale

Inventories of materials and supplies held for consumption are valued at the lower of cost and net realizable value, with cost determined by the average cost method.

j) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks, bank overdrafts, and highly liquid temporary money instruments with original maturities of three months or less.

k) Budget figures

The budget figures contained in these consolidated financial statements were approved by Council in its original fiscal plan approved April 16, 2024; they also include budgets prepared and approved by controlled entities and are adjusted for amortization in accordance with Public Sector requirements.

l) Contribution to provincial government departments and agencies

The Municipality is required to contribute to the operations of various provincial government departments and boards, along with other municipal units in the province, based on formulas defined in legislation.

In addition to any budgeted contributions, the Municipality shares in the deficits or surpluses of some of these organizations based upon the relevant cost-sharing percentage. The Municipality's share of any deficit is to be paid in the next fiscal year and any surplus is to be taken into operations in the estimates of the Municipality in the next fiscal year.

Western Counties Regional Library

During the fiscal period the Municipality paid \$53,600 (2024 - \$53,600) as its share of the operations.

Tri-County Regional Centre for Education

During the fiscal period the Municipality paid \$1,503,132 (2024 - \$1,503,132) as its share of the operations of the Tri-County Regional School Board, which serves Digby, Shelburne and Yarmouth counties.

Western Regional Enterprise Network

During the fiscal period the Municipality paid \$44,966 (2024 - \$43,342) as its share of the operations.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

1 Summary of significant accounting policies (continued)

m) Segmented information

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by fund. This presentation is in accordance with the Provincial Financial Reporting and Accounting Manual, and was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments and their activity is reported in these funds. The services provided by these departments are as follows:

General government services

This department is responsible for the overall financial and local government administration. Its tasks include tax administration, trade payables and receivables, budgets, financial statements and adherence to the *Municipal Government Act*.

Protective services

The Municipality is primarily responsible for fire protection and public safety for its residents. The Municipality pays the operating and capital expenditures for the police, fire departments and building inspection.

Transportation services

The Municipality is responsible for the maintenance and construction of municipal owned roads, streets and sidewalks, including snow removal. The Municipality is also responsible for street lighting and public transit.

Environmental health services

This department is responsible for the maintenance and operations of garbage, waste and sewer services provided to the residents and other customers.

Environmental development services

The Municipality is responsible for community development. This department also includes municipal contributions to the regional economic development authorities.

Recreation and cultural services

This department is responsible for promoting and offering recreation services to the Municipality's residents, specializing in maintaining and assisting recreational facilities within the Municipality such as parks, trails and libraries.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

1 Summary of significant accounting policies (continued)

n) Employee benefit plans

The Municipality provides certain employment benefits to employees. The Municipality provides benefits for sick leave such that employees are entitled to take a certain number of sick days each year, if not used they can accumulate to a maximum of 120 days for each employee.

Retiring employees who have accrued sick leave entitlement will be provided with a one-time only retirement benefit. The employee is entitled to the greater of \$100 per year of service or the sick benefit entitlement. The sick benefit entitlement is calculated as follows:

a) 1 day's salary for every six days of accrued sick leave to a maximum of 20 days salary for the maximum of 120 accrued sick leave days, rounded sick entitlement to the nearest sixth day increment.

b) When there is an option of retiring earlier employee's receive salary and benefits from a minimum of 1 day's salary plus 1 working day off for every six days of accrued sick leave entitlement prior to date of retirement to a maximum of 20 days salary plus 20 working days off for 120 days of accrued sick leave entitlement prior to the date of retirement, rounded to the nearest sixth day increment.

o) Contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites would be recognized when all the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the Municipality of the District of Barrington:
is directly responsible; or
accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

As at March 31, 2025 there are no known contaminated sites identified.

p) Asset retirement obligation

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

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

The liability associated with the remediation of contaminants present within the buildings owned by the Municipality has also been recognized based on estimated future expenses on closure of the sites and post-closure care.

The liability is discounted using a present value calculation and adjusted annually for accretion expense. The recognition of a liability resulted in an accompanying increase to the respective capital assets. The increase to tangible capital assets is being amortized in accordance with the amortization accounting policies outlined above.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

1 Summary of significant accounting policies (continued)

q) Financial instruments

Initial measurement

Financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred. Financial instruments consist of receivables, receivables from Province of Nova Scotia and federal government, bank indebtedness, and payables.

Subsequent measurement

At each reporting date, the Municipality measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for investments, which must be measured at fair value. The Municipality uses the effective interest rate method to amortize any premiums, discounts, transaction fees and financing fees to the statement of operations. The financial instruments measured at amortized cost are bank indebtedness, receivables, payables and accruals, and loans payable.

For financial assets measured at cost or amortized cost, the Municipality regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Municipality determines there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest or credit risk arising from financial instruments.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

2 Loans and advances

During fiscal 2018 Efficiency Nova Scotia partnered with municipalities to offer the Property Assessed Clean Energy (PACE) program. PACE aids homeowners to invest in home energy improvements and is administered by the Clean Foundation on behalf of the Municipality. Eligible homeowners in the Municipality can receive up to \$10,000 to be financed for a period of up to 10 years. The interest rate for loan advances in good standing will be 4% per annum, 18% for those in default. Pursuant to PACE by-laws and the Municipal Government Act, the Municipality will place a first lien on the property until the loan is paid in full.

In fiscal year 17/18, the Municipality approved a program to provide loans to residents for the construction of a new dug or drilled well or an upgrade to an existing well. The total loan amount cannot be more than \$15,000, for a period of 10 years at an interest rate of 3%.

3 Taxes receivable

	Current <u>Year</u>	Prior <u>Years</u>	2025 <u>Total</u>	2024 <u>Total</u>
Taxes, beginning of year	\$ -	\$ 866,370	\$ 866,370	\$ 716,530
Current year tax levy	8,702,353	-	8,702,353	8,028,661
	<u>8,702,353</u>	<u>866,370</u>	<u>9,568,723</u>	<u>8,745,191</u>
Less:				
Current year collections	7,901,370	684,509	8,585,879	7,791,179
Reduced taxes	110,377	-	110,377	87,642
	<u>8,011,747</u>	<u>684,509</u>	<u>8,696,256</u>	<u>7,878,821</u>
Taxes receivable	<u>\$ 690,606</u>	<u>\$ 181,861</u>	<u>\$ 872,467</u>	<u>\$ 866,370</u>

Municipality of the District of Barrington
Notes to the Consolidated Financial Statements

March 31, 2025

4 Tangible capital assets

General Capital Fund

	Cost 2024	Additions	Disposals	Cost 2025	Accumulated Amortization		Expense	Adjustments	Accumulated Amortization 2025	Net Book Value 2025	Net Book Value 2024
					2024	2025					
Land	\$ 1,028,893	\$ 20,192	\$ -	\$ 1,049,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,049,085	\$ 1,028,893
Land Improvements	2,271,447	105,727	-	2,377,174	1,124,433	95,087	-	-	1,219,520	1,157,654	1,147,014
Buildings	8,051,393	5,715,097	-	13,766,490	4,249,658	318,646	-	-	4,568,304	9,198,186	3,801,735
Equipment	173,423	104,935	-	278,358	106,310	47,490	-	-	153,800	124,558	67,113
Vehicles	472,286	49,000	-	521,286	383,196	32,787	-	-	415,983	105,303	89,090
Wind Turbine	587,142	-	-	587,142	211,371	23,485	-	-	234,856	352,286	375,771
Streets/Sidewalks	2,778,959	41,505	-	2,820,464	1,362,058	111,629	-	-	1,473,687	1,346,777	1,416,901
Engineered Structures	8,979,209	-	-	8,979,209	5,087,543	139,889	-	-	5,227,432	3,751,777	3,891,666
Leasehold Improvements	73,000	-	-	73,000	52,143	10,429	-	-	62,572	10,428	20,857
	\$ 24,415,752	\$ 6,036,456	\$ -	\$ 30,452,208	\$ 12,576,712	\$ 779,442	\$ -	\$ -	\$ 13,356,154	\$ 17,096,054	\$ 11,839,040

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

5 Remuneration

Total remuneration paid to elected and senior appointed officials of the Municipality are as follows:

Councillor	Remuneration	Expenses	Total
Cynthia Bazinet	\$ 10,876	\$ 1,872	\$ 12,748
Jody Crook	15,903	67	15,970
George El-Jakl	24,612	852	25,464
Shaun Hatfield	27,014	5,915	32,929
Amy MacKinnon	9,996	1,516	11,512
Andrea Mood-Nickerson	14,616	140	14,756
Lindsay (Eddie) Nickerson	28,125	107	28,232
	<u>131,142</u>	<u>10,469</u>	<u>141,611</u>
Chief Administrative Officer			
Chris Frotten	120,136	5,148	125,284
	<u>\$ 251,278</u>	<u>\$ 15,617</u>	<u>\$ 266,895</u>

6 Tax sale surplus

The following analysis details the year in which the funds held in trust were received. After twenty years these funds may then be transferred to the Capital Reserve Fund.

Year received	Year of Transfer	Amount
March 31, 2006	2026	\$ 1,001
March 31, 2007	2027	36,042
March 31, 2008	2028	5,541
March 31, 2009	2029	12
March 31, 2011	2031	3,350
March 31, 2012	2032	3,370
March 31, 2013	2033	2,983
March 31, 2014	2034	1,598
March 31, 2015	2035	269
March 31, 2016	2036	1,684
March 31, 2017	2037	8,246
March 31, 2018	2038	9,599
March 31, 2019	2039	4,569
March 31, 2020	2040	6,858
March 31, 2021	2041	29,023
March 31, 2022	2042	119,197
March 31, 2023	2043	37,467
March 31, 2024	2044	14,264
		<u>\$ 285,073</u>

Municipality of the District of Barrington Notes to the Consolidated Financial Statements

March 31, 2025

7 Commitments

The Municipality has a contract with Ridge Road Waste Management Ltd for the handling and disposal of waste. The contract dated April 20, 2023 expires March 31, 2028. Estimated annual payments for the remainder of the contract (excluding HST) are \$850,000.

The Municipality has a contract with RikJak Construction Limited for the construction of the Barrington Recreation Centre. The contract was entered into on December 21, 2023 and the work commenced during the year ending on March 31, 2025. The contract price is \$8,966,457 plus HST of \$1,344,969 for a total amount payable by the Municipality of \$10,311,426. The Municipality has paid \$5,509,890 to date and they are committed to pay \$4,801,535 in the future. The Municipality obtained a grant of \$6 million from the Department of Communities, Culture and Heritage for the project and will negotiate a loan in the future to cover the amount not funded by municipal funds and the grant.

8 Contingencies

The Municipality was contingently liable as a guarantor of other loans issued by the Canadian Imperial Bank of Commerce for the Woods Harbour Shag Harbour, and Island & Barrington Passage fire departments in the Municipality. As at March 31, 2025, the total principal balance of the loans were \$750,292 (March 31, 2024 - \$878,720). The Municipality has not been called on to make payments under this guarantee.

9 Pension plans

The Municipality provides the councillors and employees with a defined contribution pension plan. As of March 31, 2025 there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

During the fiscal year, the Municipality contributed \$111,701 (2024 - \$94,176) towards the pension plan.

The Municipality contributed to the Municipal Clerk Pension Plan, a defined benefit pension plan whereby a former employee receives a monthly pension. Actuarial valuations for accounting purposes are performed triennially using the going concern basis. The most recent actuarial valuation was prepared as of March 31, 2023, and at the time the pension plan had a surplus of \$26,946.

The actuarial valuation was based on a number of assumptions about future events. Those assumptions are as follows:

CPI increase:	3.75% per annum
Discount rate:	4.75% per annum
Mortality rates:	2014 generational mortality

The following table reconciles the accrued benefit obligation:

	March 31, 2023	March 31, 2020
Prior plan assets	\$ 21,066	\$ 30,352
Sun Life plan assets	473,157	496,107
Contributions in transit	-	-
Total assets	<u>494,223</u>	<u>526,459</u>
Total going concern liabilities	(467,277)	(626,355)
Previous year credit balance	-	(4,688)
Pension asset	<u>\$ 26,946</u>	<u>\$ (104,584)</u>
Unfunded liability - March 31, 2020	\$ (104,584)	\$ (27,089)
Provision for Adverse Deviations - March 31, 2020	29,826	-
Prior Year Credit Balance - March 31, 2020	4,688	-
Unfunded liability without PfAD and PYCB	<u>(70,070)</u>	<u>(27,089)</u>
Interest	(10,467)	(3,848)
Special payments plus interest	25,656	16,241
Investment gain	32,745	(49,883)
Indexing experience gain	(21,728)	4,423
Mortality experience loss	96,600	(20,188)
Actuarial assumption change gain	(7,217)	11,080
Introduction of PfAD	-	(29,826)
Actuarial method change loss	-	(173)
New previous year credit balance	-	(4,688)
Miscellaneous	(1,087)	(633)
Funding Excess without PfAD and PYCB - March 31, 2023	<u>44,432</u>	<u>(104,584)</u>
PfAD - March 31, 2023	<u>(17,486)</u>	<u>-</u>
Pension asset - March 31, 2023	<u>\$ 26,946</u>	<u>\$ (104,584)</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

10 School capital fund

On January 1, 1982, the Municipality joined with the Municipalities of Yarmouth and Digby to form the Tri-County Regional School Board, now the Tri-County Regional Centre for Education ("Regional Centre"). Under the agreement with the Municipalities and the Minister of Education, all school buildings at December 31, 1981 remained assets of the Municipality but were under the operational control of the Regional Centre until such time the Regional Centre no longer requires the assets for school purposes. At that time, control would revert back to the Municipality. During a prior year, a new agreement was entered into and the Municipality no longer receives the assets.

11 Accumulated surplus

The consolidated statement of financial position is made up of the following fund balances:

	<u>2025</u>	<u>2024</u>
Operating fund	764,640	764,640
Capital fund	17,010,127	11,724,952
Capital reserve fund	1,600,515	1,521,573
Canada Community-Building Fund reserve fund	1,447,577	1,040,447
Operating reserve fund	<u>2,448,736</u>	<u>2,479,454</u>
	<u>\$ 23,271,595</u>	<u>\$ 17,531,066</u>

12 Long term debt

NS Dept. of Finance & Treasury Board debenture, bearing interest from 2.661% - 2.786%, repayable in annual instalments of \$41,732 plus interest, maturing in 2026. The original debenture was taken out in 2016 for Woods Harbour/Shag Harbour VFD use.

41,732	83,464
---------------	--------

NS Dept. of Finance & Treasury Board debenture, bearing interest from 2.749% - 2.894%, repayable in annual instalments of \$30,000 plus interest, maturing in 2026. The original debenture was taken out in 2016 for Wind Turbine use.

30,000	60,000
---------------	--------

NS Dept. of Finance & Treasury Board debenture, bearing interest from 2.648% - 2.925%, repayable in annual instalments of \$68,000 plus interest, maturing in 2027. The original debenture was taken out in 2017 for Barrington Port LaTour VFD use.

136,000	204,000
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<u>\$ 207,732</u>	<u>\$ 347,464</u>
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Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

12 Long term debt (continued)

Principal repayments during the next two years are due as follows:

2026	139,732
2027	68,000

All long term debt outstanding at year end has been properly authorized by the Department of Municipal Affairs.

13 Budget figures

Public Sector Accounting Standards (PSAS) require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The fiscal plan in the statement of operations and statement of changes in net assets has been adjusted to be on a consistent basis as actual results. Below is a reconciliation of the figures from the approved fiscal plan to the fiscal plan per the financial statement:

	Approved Budget	Adjustments to PSAS	Budget per Financial Statements
REVENUE			
Taxes	\$ 9,034,699	\$ (2,511,556)	\$ 6,523,143
Grants in lieu of taxes	174,928	-	174,928
Services provided to other government	147,971	(2,500)	145,471
Sales of services	387,190	-	387,190
Other revenue from own sources	794,065	(178,266)	615,799
Unconditional transfers from other governments	192,204	20,000	212,204
Conditional transfers from Federal and Provincial governments and agencies	7,051,600	(340,000)	6,711,600
Transfers from own funds	5,155,450	(5,155,450)	-
	<u>22,938,107</u>	<u>(8,167,772)</u>	<u>14,770,335</u>
EXPENDITURE			
General government services	2,145,853	48,370	2,194,223
Protective services	2,637,284	(1,000,322)	1,636,962
Transportation services	286,850	31,692	318,542
Environmental health services	1,865,883	156,010	2,021,893
Public Health	104,000	20,470	124,470
Environmental developmental services	473,112	146,444	619,556
Recreation and cultural services	1,095,895	376,456	1,472,351
Education	1,672,000	(1,672,000)	-
Debenture payments	30,000	(30,000)	-
Capital projects	12,627,230	(12,627,230)	-
Transfers to own funds	-	-	-
	<u>22,938,107</u>	<u>(14,550,110)</u>	<u>8,387,997</u>
Annual surplus	<u>\$ -</u>	<u>\$ 6,382,338</u>	<u>\$ 6,382,338</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2025

14 Asset retirement obligation

The Municipality's asset retirement obligation consists of the liability for the decommissioning and closure of the arena and curling club to drain and to dispose of reffridgerant. Closure is required to meet environmental standards, and therefore there is a legal obligation for decomissioning. Following the adoption of PS 3280 - Asset retirement obligations, the Municipality recognized an obligation relating to this decommissioning and remediation as estimated at April 1, 2022. These assets have remaining useful lives of 13 and 19 years. Estimated costs have been discounted to the present value using the discount rate of 3.4% per annum.

Changes to the asset retirement obligation in the year are as follows:

	<u>2025</u>	<u>2024</u>
Opening balance	\$ 54,088	\$ 52,309
Accretion expense	<u>1,839</u>	<u>1,779</u>
Closing balance	<u>\$ 55,927</u>	<u>\$ 54,088</u>

15 Deferred Revenue

	<u>2025</u>	<u>2024</u>
Senior Services Surplus	\$ 3,941	\$ 29,475
Lobster Fest Surplus	10,757	10,174
Accessibility Grant	39,094	78,607
Marathon	16,129	29,035
Municipal Innovation Grant	20,126	20,126
Recreation Centre Funding	968,643	6,000,000
Senior Services Fudning 24/25	25,250	25,250
Prepaid Taxes	168,899	145,209
Sustainability Growth	<u>490,085</u>	<u>474,303</u>
	<u>\$ 1,742,924</u>	<u>\$ 6,812,179</u>

16 Comparative Figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

**Municipality of the District of Barrington
Consolidated Schedule of Segment Reporting**

March 31, 2025

	General Government Services	Protective Services	Transportation	Environmental Health	Public Health	Environmental Development Services	Recreation and Cultural Services	2025	2024
Property taxes	\$ 1,401,432	\$ 1,601,947	\$ 268,087	\$ 1,844,777	\$ 81,831	\$ 397,272	\$ 1,059,293	\$ 6,654,639	6,051,922
Grants in lieu of taxes	183,401	-	-	-	-	-	-	183,401	173,597
Services provided to other government	-	96,503	-	-	-	59,404	-	155,907	169,722
Sales of Service	-	-	-	173,855	-	-	228,423	402,278	436,443
Other revenue from own sources	1,023,122	-	-	-	-	5,149	-	1,028,271	1,234,434
Unconditional transfers from other govts	233,895	-	-	-	-	-	-	233,895	195,297
Conditional transfers from other govts	445,441	-	-	-	-	-	5,312,642	5,758,083	516,625
Gain on disposal of asset	-	-	-	-	-	-	-	-	-
	3,287,291	1,698,450	268,087	2,018,632	81,831	461,825	6,600,358	14,416,474	8,778,040
Expenses									
Salaries, benefits & other personnel costs	1,133,018	269,564	-	259,703	-	252,108	396,513	2,310,906	2,046,342
Contracted services	283,850	1,297,964	-	1,202,107	-	-	-	2,783,921	2,647,480
Materials, goods, supplies and utilities	230,733	7,697	327,915	622,072	-	81,636	535,271	1,805,324	1,445,400
Amortization, write-downs, net gain/losses	48,370	-	31,692	156,010	20,470	97,029	427,710	781,281	676,761
Allowance for uncollectable	2,953	-	-	-	-	-	-	2,953	1,068
Other expenses	271,945	34,582	-	6,029	22,791	170,316	194,174	699,837	939,855
Interest on long term debt	-	-	-	-	-	1,693	-	1,693	2,465
Grants and transfers to organizations	47,375	-	-	-	80,902	-	53,600	181,877	266,500
Tax exemptions and allowances	108,152	-	-	-	-	-	-	108,152	86,676
	2,126,396	1,609,807	359,607	2,245,921	124,163	602,782	1,607,268	8,675,944	8,112,547
Annual surplus (deficit)	\$ 1,160,895	\$ 88,643	\$ (91,520)	\$ (227,289)	\$ (42,332)	\$ (140,957)	\$ 4,993,090	\$ 5,740,530	\$ 665,493

Supplementary Schedules

Municipality of the District of Barrington
(Unaudited - see advisory to reader)

March 31, 2025

Section B

Municipality of the District of Barrington

Section B

Supplementary Financial Information

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Advisory to readers

The Municipality of the District of Barrington prepares both consolidated and non-consolidated financial statements.

Non-consolidated financial statements are prepared to show the details of the individual funds managed by the Municipality. In particular, they provide information as to how each of the funds performed compared to the approved operating budget of the Municipality. For all other purposes, readers are advised to refer to the consolidated financial statements that have been audited.

These non-consolidated financial statements have **not** been audited. The non-consolidated financial statements are **not** presented in full accordance with Canadian public sector accounting standards.

Municipality of the District of Barrington
General Operating Fund
Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31

2025

2024

ASSETS

Financial assets

Current financial assets

Cash and cash equivalents	\$	2,456,703	\$	7,036,064
Cash and cash equivalents - restricted		304,809		274,204
Taxes receivable		872,467		866,370
Due from Federal government		233,756		50,190
Due from fire departments		50,000		-
Other receivables		43,914		72,669
Loans and advances		67,630		85,785
Pension asset		26,946		26,946

Total Financial Assets

4,056,225

8,412,228

LIABILITIES

Current liabilities

Payables and accruals		1,645,699		675,993
Due to fire departments		143,384		121,403
Deferred revenue		1,252,839		6,337,876
Tax sale surplus		285,073		270,809

3,326,995

7,406,081

Due to own funds, reserves, agencies

(7,415)

259,709

(7,415)

259,709

Total Liabilities

3,319,580

7,665,790

NET FINANCIAL ASSETS

736,645

746,438

NON-FINANCIAL ASSETS

Prepaid expenses		17,925		8,127
Inventory held for use		10,070		10,075

27,995

18,202

ACCUMULATED SURPLUS

\$ 764,640

\$ 764,640

On behalf of the Municipality of the District of Barrington

Warden

CAO

Municipality of the District of Barrington
General Operating Fund
Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

			2025	2024
	<u>Page</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue				
Property taxes	B-4	\$ 7,342,699	\$ 7,475,470	\$ 6,809,069
Grants in lieu of taxes	B-4	174,928	183,401	173,597
Services provided to other government	B-4	145,471	155,907	169,722
Sales of services	B-5	387,190	402,278	436,443
Other revenue from own sources	B-5	615,799	788,121	919,315
Unconditional transfers	B-5	212,204	233,895	195,297
Conditional transfers	B-5	6,711,600	5,376,848	162,312
		<u>15,589,891</u>	<u>14,615,920</u>	<u>8,865,755</u>
Expenditures				
General government services	B-6	2,145,853	2,078,026	2,047,869
Protective services	B-6	2,456,518	2,430,638	2,515,142
Transportation services	B-6	286,850	327,915	288,371
Environmental health services	B-7	1,865,883	2,089,911	1,771,306
Public Health	B-7	104,000	103,693	107,882
Environmental development services	B-7	522,527	505,753	434,167
Recreation and cultural services	B-7	1,046,480	1,179,558	1,028,196
		<u>8,428,111</u>	<u>8,715,494</u>	<u>8,192,933</u>
Net surplus before transfers		<u>7,161,780</u>	<u>5,900,426</u>	<u>672,822</u>
Net transfers (to)/from				
General capital additions		(12,251,153)	(6,036,457)	(556,788)
General capital debt repayment		(30,000)	(30,000)	(30,000)
Canada community building fund		1,025,000	23,694	144,110
Reserves		4,094,373	280,931	(82,522)
Reserves - Final Transfer		-	(138,594)	(147,622)
Net transfers		<u>(7,161,780)</u>	<u>(5,900,426)</u>	<u>(672,822)</u>
Change in fund balance		<u>\$ -</u>	<u>-</u>	<u>-</u>
Opening fund balance			<u>764,640</u>	764,640
Closing fund balance			<u>\$ 764,640</u>	<u>\$ 764,640</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 5,006,773	\$ 4,998,768	\$ 4,630,358
Commercial	2,226,654	2,216,845	1,994,591
Resource			
Taxable assessments	298,542	297,737	285,893
Forest property tax (less than 50,000 acres)	3,601	3,602	3,576
Other assessable property taxes			
Farm property acreage payment from PNS	2,831	491	2,831
Area rates			
Protective services	819,556	820,831	757,147
Sewer rates	357,534	364,570	357,073
Business property			
Based on revenue (Bell Aliant)	30,000	33,155	30,212
Other			
Deed transfer tax	225,000	349,727	343,718
Wind turbine taxes	30,358	30,358	30,057
Road Frontage	13,850	31,083	15,850
Expenditures as a reduction of tax revenue			
Appropriations to regional centre for education	(1,672,000)	(1,671,697)	(1,506,132)
Transfer to correctional services	-	-	(86,105)
Deficit of regional housing authority	-	-	(50,000)
	\$ 7,342,699	\$ 7,475,470	\$ 6,809,069

Grants in lieu of taxes

Federal government	\$ 52,503	\$ 54,072	\$ 50,810
Provincial government agencies	3,287	3,444	3,287
Provincial government	119,138	125,885	119,500
	\$ 174,928	\$ 183,401	\$ 173,597

Services provided to other governments

Services to other local governments	\$ 145,471	\$ 155,907	\$ 169,722
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Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Sales of services			
General government services	\$ 166,200	\$ 173,855	\$ 195,660
Municipal arena	121,500	133,769	151,919
Swimming pool	22,320	18,395	15,331
Recreation programs	77,170	76,259	73,533
	<u>\$ 387,190</u>	<u>\$ 402,278</u>	<u>\$ 436,443</u>
Other revenue from own sources			
Licenses and permits	\$ 45,000	\$ 56,544	\$ 48,280
Rentals	135,299	152,875	64,400
Interest on investments	200,000	315,997	432,777
Interest on taxes	155,000	183,313	177,154
Miscellaneous	80,500	79,392	196,704
	<u>\$ 615,799</u>	<u>\$ 788,121</u>	<u>\$ 919,315</u>
Unconditional transfers from other government			
Provincial government			
Municipal Financial Capacity Grant	\$ 179,204	\$ 179,204	\$ 151,335
Province of NS - HST offset	20,000	20,694	26,378
RRFB Recovery	13,000	33,997	17,584
	<u>\$ 212,204</u>	<u>\$ 233,895</u>	<u>\$ 195,297</u>
Conditional transfers from Federal and Provincial governments and agencies			
Federal government	\$ 24,300	\$ 10,640	\$ 27,637
Provincial government	6,687,300	5,366,208	134,675
	<u>\$ 6,711,600</u>	<u>\$ 5,376,848</u>	<u>\$ 162,312</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government services			
Legislative			
Council remuneration and expenses	\$ 165,682	\$ 154,925	\$ 143,106
General administration			
Administrative	1,405,236	1,370,553	1,330,666
Financial management	32,000	32,100	26,446
Taxation			
Administration	64,660	66,668	63,751
Assessment services	137,000	138,117	135,995
Tax billing	2,000	1,549	2,437
Reduced taxes	102,275	108,152	86,676
Write offs	1,000	(6,537)	156
Debt charges	9,500	5,519	6,695
Valuation allowance	1,500	2,953	1,068
Other general government services			
Elections	35,000	32,710	-
Southwest Nova Transit operations	30,000	30,000	21,000
Conventions and delegations	10,000	10,358	10,164
Liability insurance	73,000	70,181	69,468
Grants to organizations and individuals	75,000	60,375	138,738
Other general government services	2,000	403	11,503
	<u>\$ 2,145,853</u>	<u>\$ 2,078,026</u>	<u>\$ 2,047,869</u>
Protective services			
Fire protection			
Fire services coordinator	\$ 87,034	\$ 83,245	\$ 371,583
Fire services	819,556	820,831	757,147
Police protection	1,287,553	1,283,465	1,208,970
Law enforcement			
Prosecuting attorney	12,000	8,363	10,761
Other	4,500	4,636	4,658
Emergency measures organization	14,470	12,489	15,634
Other protection			
Inspections	224,405	210,564	140,072
By-law enforcement	7,000	7,045	6,317
	<u>\$ 2,456,518</u>	<u>\$ 2,430,638</u>	<u>\$ 2,515,142</u>
Transportation services			
Roads and streets	\$ 96,850	\$ 136,883	\$ 98,055
Street lighting	180,000	179,140	180,483
Community clean up program	10,000	11,892	9,833
	<u>\$ 286,850</u>	<u>\$ 327,915</u>	<u>\$ 288,371</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Environmental health services			
Sewage collection and disposal	\$ 401,924	\$ 471,582	\$ 345,971
Garbage and waste collection and disposal	1,463,959	1,618,329	1,425,335
	<u>\$ 1,865,883</u>	<u>\$ 2,089,911</u>	<u>\$ 1,771,306</u>
Public health			
Health care	\$ 104,000	\$ 103,693	\$ 107,882
Environmental development services			
Planning	\$ 10,000	\$ 4,317	\$ 4,224
Development initiatives	162,650	164,195	151,644
Tourism	289,159	283,964	223,634
Economic development initiatives	44,000	44,966	43,342
Wind turbine generator	15,000	6,618	8,858
Debenture interest	1,718	1,693	2,465
	<u>\$ 522,527</u>	<u>\$ 505,753</u>	<u>\$ 434,167</u>
Recreation and cultural services			
Administration	\$ 113,235	\$ 93,387	\$ 110,644
Parks and playgrounds	287,425	401,101	288,416
Recreation center	151,752	139,731	147,516
Municipal arena	408,668	453,341	401,374
Cultural buildings and facilities			
Western County Regional Library	54,000	53,600	53,600
CED Centre/Library	31,400	38,398	25,746
Learning Centre	-	-	900
	<u>\$ 1,046,480</u>	<u>\$ 1,179,558</u>	<u>\$ 1,028,196</u>

Municipality of the District of Barrington
General Capital Fund
Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31 2025 2024

ASSETS

Financial assets

Due from fire departments	\$	177,732	\$	287,464
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LIABILITIES

Asset Retirement Obligation		55,927		54,088
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Long term debt		207,732		347,464
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NET DEBT

		<u>(85,927)</u>		<u>(114,088)</u>
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NON-FINANCIAL ASSETS

Tangible capital assets		30,452,208		24,415,752
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Less accumulated amortization		<u>(13,356,154)</u>		<u>(12,576,712)</u>
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		<u>17,096,054</u>		<u>11,839,040</u>
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NET ASSETS

	\$	<u>17,010,127</u>	\$	<u>11,724,952</u>
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On behalf of the Municipality of the District of Barrington

_____ Warden

_____ CAO

Municipality of the District of Barrington
General Capital Fund
Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2025

2024

	<u>Actual</u>	<u>Actual</u>
Expenditures		
General government services	\$ 48,370	\$ 61,852
Protective services	-	5,058
Transportation services	31,692	22,515
Environmental health services	156,010	195,805
Public health	20,471	12,545
Environmental development services	97,029	96,108
Recreation and cultural services	427,710	282,881
	<u>781,282</u>	<u>676,764</u>
Net deficit	(781,282)	(676,764)
Financing and transfers		
Transfers from own reserves, funds and agencies	6,066,457	586,788
	<u>6,066,457</u>	<u>586,788</u>
Change in fund balance	5,285,175	(89,976)
Opening fund balance	11,724,952	11,814,928
Closing fund balance	\$ 17,010,127	\$ 11,724,952

Municipality of the District of Barrington Reserve Funds

Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31

2025 2024

	Canada Community		Operating Reserve		Total
	Capital Reserve	Building Fund Reserve	Operating Reserve		Total
Assets					
Financial assets					
Cash and cash equivalents	\$ 1,610,650	\$ 1,294,875	3,098,969	\$	6,004,494
Due from own funds, reserves, agencies					
General operating fund	31	152,702	-		152,733
	\$ 1,610,681	\$ 1,447,577	\$ 3,098,969	\$	6,157,227
Liabilities and fund balance					
Other payables	\$ 10,166	\$ -	\$ -	\$	10,166
Deferred revenue	-	-	490,085		490,085
Due to own funds, reserves, agencies					
General operating fund	-	-	160,148		160,148
Fund balance	1,600,515	1,447,577	2,448,736		5,496,828
	\$ 1,610,681	\$ 1,447,577	\$ 3,098,969	\$	6,157,227

On behalf of the Municipality of the District of Barrington

Warden

CAO

Municipality of the District of Barrington
Reserve Funds
Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year ended March 31

2025 2024

	Capital Reserve	Canada Community Building Fund Reserve	Operating Reserve	Total	Total
Revenue					
Interest	\$ 74,900	\$ 49,589	\$ 111,619	\$ 236,108	\$ 235,356
Canada community building fund revenue	-	381,235	-	381,235	354,313
Sale of municipal properties	4,042	-	-	4,042	79,762
	<u>78,942</u>	<u>430,824</u>	<u>111,619</u>	<u>621,385</u>	<u>669,431</u>
Financing and transfers					
Transfers from (to) own funds, reserves, agencies					
General operating fund	-	(23,694)	(142,337)	(166,031)	86,034
	<u>-</u>	<u>(23,694)</u>	<u>(142,337)</u>	<u>(166,031)</u>	<u>86,034</u>
Surplus (deficit)	78,942	407,130	(30,718)	455,354	755,465
Fund balance, beginning of year	<u>1,521,573</u>	<u>1,040,447</u>	<u>2,479,454</u>	<u>5,041,474</u>	<u>4,286,009</u>
Fund balance, end of year	<u>\$ 1,600,515</u>	<u>\$ 1,447,577</u>	<u>\$ 2,448,736</u>	<u>\$ 5,496,828</u>	<u>\$ 5,041,474</u>

Municipality of the District of Barrington
Fire Services
Department Revenue and Expenditure

(Unaudited - see advisory to readers)

Year ended March 31

	Woods Hbr Shag Hbr	Island & Barrington	Barrington & Port LaTour	2025 Total	2024 Total
Revenue					
Other Municipal units	\$ 93	\$ 55,816	\$ -	\$ 55,909	\$ 88,902
Donations	-	-	-	-	6,000
HST Rebates	5,071	38,507	7,558	51,136	71,655
Fundraising	-	100	-	100	-
Other revenue	23,201	27,573	-	50,774	475,592
	<u>28,365</u>	<u>121,996</u>	<u>7,558</u>	<u>157,919</u>	<u>642,149</u>
Area Rates	247,880	325,825	247,126	820,831	757,147
	<u>276,245</u>	<u>447,821</u>	<u>254,684</u>	<u>978,750</u>	<u>1,399,296</u>
Expenditures	<u>263,323</u>	<u>496,846</u>	<u>196,600</u>	<u>956,769</u>	<u>1,473,361</u>
Surplus (deficit)	12,922	(49,025)	58,084	21,981	(74,065)
Opening (receivable) payable	(4,444)	5,151	120,696	121,403	195,468
Closing (receivable) payable	\$ 8,478	\$ (43,874)	\$ 178,780	\$ 143,384	\$ 121,403