

Please sign and return to
DOANE GRANT THORNTON LLP
for their files



Consolidated Financial Statements

Municipality of the District of Clare

March 31, 2026

Contents

	Page
Independent Auditor's Report	1-2
Management's Responsibility for the Consolidated Financial Statements	3
Consolidated Statement of Operations	4
Consolidated Statement of Financial Position	5
Consolidated Statement of Change in Net Debt	6
Consolidated Statement of Cash Flow	7
Notes to the Consolidated Financial Statements	8-23
Consolidated Schedules to Statement of Operations	24-29

Independent Auditor's Report

Doane Grant Thornton LLP
328 Main Street, PO Box 297
Yarmouth, NS
B5A 4B2

T +1 902 742 7842
F +1 902 742 0224
www.DoaneGrantThornton.ca

**To the Warden and Members of the Council
Municipality of the District of Clare**

Opinion

We have audited the consolidated financial statements of Municipality of the District of Clare (the "Municipality"), which comprise the consolidated statement of financial position as at March 31, 2026, and the consolidated statements of operations, changes in net debt 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 Municipality of the District of Clare as at March 31, 2026, and the results of its operations 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 matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The consolidated schedules of statements of operations on pages 24 to 29 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to 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 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.



Yarmouth, Canada
September 16, 2026

Chartered Professional Accountants

Municipality of the District of Clare Management's Responsibility for the Consolidated Financial Statements

March 31, 2026

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 Municipal Councilors are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Council. The Council reviews external audited consolidated financial statements yearly. The Council also discusses 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 Clare and meet when required. The accompanying 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 Clare



Yvon LeBlanc
Warden



Stéphane Cyr
Chief Administrative Officer

Municipality of the District of Clare

Consolidated Statement of Operations

Year Ended March 31	2026	2025	
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenues			
Taxes	\$ 8,792,598	\$ 8,911,649	\$ 8,273,966
Grants in lieu of taxes	202,617	205,810	201,448
Services provided to other governments	548,167	567,005	522,227
Other revenue from own sources	865,029	858,353	588,858
Unconditional transfers from other governments	277,375	277,375	277,375
Conditional transfers from federal and provincial governments and agencies	6,477,388	4,905,993	5,226,207
Interest	<u>269,000</u>	<u>394,687</u>	<u>466,031</u>
	<u>17,432,174</u>	<u>16,120,872</u>	<u>15,556,112</u>
Expenses			
General government services	1,967,710	2,011,485	1,872,540
Protective services	3,540,000	3,007,517	2,818,203
Transportation services	143,251	139,700	210,629
Environmental health services	2,373,715	2,316,811	2,418,220
Public health and welfare services	1,873,185	1,844,420	1,624,543
Environmental development services	464,721	459,834	374,488
Recreational and cultural services	<u>2,232,606</u>	<u>2,190,818</u>	<u>1,689,058</u>
	<u>12,595,188</u>	<u>11,970,585</u>	<u>11,007,681</u>
Annual surplus before the undernoted	<u>\$ 4,836,986</u>	4,150,287	4,548,431
Gain on settlement of ARO liability		-	72,450
Loss on disposal of tangible capital assets		-	(96,790)
Annual surplus		4,150,287	4,524,091
Accumulated surplus, beginning of year		<u>24,948,037</u>	<u>20,423,946</u>
Accumulated surplus, end of year		<u>\$29,098,324</u>	<u>\$24,948,037</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Clare

Consolidated Statement of Financial Position

March 31 2026 2025

Financial Assets

Cash – restricted (Note 6)	\$ 489,620	\$ 436,696
Cash – unrestricted	5,693,912	7,280,332
Receivables		
Taxes (Note 4)	388,993	322,774
Special assessments	3,855	4,819
Due from Federal Government and its agencies	130,300	260,305
Other receivables	<u>1,099,863</u>	<u>341,410</u>
	<u>7,806,543</u>	<u>8,646,336</u>

Financial Liabilities

Payables and accruals	960,260	1,726,863
Prepayment of taxes	381,617	289,113
Asset retirement obligations (Note 10)	243,458	233,869
Landfill closure (Note 11)	303,336	303,336
Long-term debt (Note 12)	7,210,065	8,117,249
Temporary borrowing (Note 14)	3,300,000	-
Deferred revenue (Note 9)	326,667	853,473
Tax sale surplus (Note 6)	<u>435,031</u>	<u>391,990</u>
	<u>13,160,434</u>	<u>11,915,893</u>

NET DEBT (5,353,891) (3,269,557)

Non-Financial Assets

Tangible capital assets (Note 16)	31,989,569	25,266,139
Other non-financial assets (Note 13)	2,459,546	2,951,455
Prepaid expenses	<u>3,100</u>	<u>-</u>
	<u>34,452,215</u>	<u>28,217,594</u>

ACCUMULATED SURPLUS \$ 29,098,324 \$ 24,948,037

Commitments and contractual obligations (Note 7)

On behalf of the Municipality of the District of Clare

 Warden  CAO

See accompanying notes to the consolidated financial statements.

Municipality of the District of Clare
Consolidated Statement of Change in Net Debt

Year Ended March 31	Budget	2026	2025
Annual surplus	\$ 4,826,986	\$ 4,150,287	\$ 4,524,091
Acquisition of tangible capital assets	(7,227,925)	(7,767,906)	(8,592,327)
Amortization of tangible capital assets	1,044,476	1,044,476	784,992
Amortization of other non-financial asset	491,909	491,909	491,909
Loss on disposal of tangible capital assets	-	-	96,790
Proceeds on disposal of tangible capital assets	-	-	500
Change in prepaid expenses	-	(3,100)	-
Increase in net debt	<u>\$ (864,554)</u>	<u>(2,084,334)</u>	<u>(2,694,045)</u>
Net debt, beginning of year		<u>(3,269,557)</u>	<u>(575,512)</u>
Net debt, end of year		<u>\$ (5,353,891)</u>	<u>\$ (3,269,557)</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Clare

Consolidated Statement of Cash Flow

Year Ended March 31

2026

2025

(Decrease) increase in cash and cash equivalents

Operating activities

Annual surplus	\$ 4,150,287	\$ 4,524,091
Change in non-cash items		
Amortization of tangible capital assets	1,044,476	784,992
Amortization of other non-financial asset	491,909	491,909
Loss on disposal of tangible capital assets	-	96,790
Gain on settlement of ARO liability	-	(72,450)
Taxes receivable	(66,219)	19,168
Special assessments	964	2,463
Due from Federal Government and its agencies	130,005	66,814
Other receivables	(758,453)	(211,300)
Accretion expense	9,589	9,211
Payables and accruals	(766,603)	(59,596)
Prepayment of taxes	92,504	63,277
Deferred revenue	(526,806)	(852,757)
Tax sale surplus	43,041	105,788
Prepaid expenses	(3,100)	-
	<u>3,841,594</u>	<u>4,968,400</u>

Capital activities

Acquisition of tangible capital assets	(7,767,906)	(8,592,327)
Proceeds on disposal of tangible capital assets	-	500
	<u>(7,767,906)</u>	<u>(8,591,827)</u>

Financing activities

Issuance of long-term debt	-	7,000,000
Issuance of temporary borrowing	3,300,000	-
Repayment of temporary borrowing	-	(2,633,926)
Repayment of long-term debt	(907,184)	(207,184)
	<u>2,392,816</u>	<u>4,158,890</u>

Net (decrease) increase in cash and cash equivalents (1,533,496) 535,463

Cash and cash equivalents

Beginning of year	<u>7,717,028</u>	<u>7,181,565</u>
End of year	<u>\$ 6,183,532</u>	<u>\$ 7,717,028</u>

Cash and cash equivalents are comprised of:

Restricted cash	\$ 489,620	\$ 436,696
Unrestricted cash	<u>5,693,912</u>	<u>7,280,332</u>
	<u>\$ 6,183,532</u>	<u>\$ 7,717,028</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

1. Summary of significant accounting policies

The consolidated financial statements of the Municipality of the District of Clare (the "Municipality") are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

The focus of PSAB financial statements is on the financial position of the Municipality and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Municipality.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures 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 Municipality and which are owned or controlled by the Municipality.

Interdepartmental and organizational transactions and balances are eliminated.

Basis of accounting

The accrual basis of accounting recognizes revenues as they become available and measurable. Expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation.

Budget figures

The budget figures contained in these consolidated financial statements were approved by Council on April 16, 2025 in its original fiscal plan; they also have recorded additional adjustments in accordance with PSAB requirements. Note 18 outlines the original fiscal plan and the adjustments made to come to the budget figures shown in these consolidated financial statements.

Revenue recognition

- (a) Tax revenue is property tax billings which are prepared by the Municipality based on assessment rolls issued by the Province of Nova Scotia. Tax rates are established annually by Municipal Council. Taxation revenues are recorded at the time tax billings are issued. Assessments and the related property taxes are subject to appeal. Any supplementary billing adjustments made necessary by the determination of such changes will be recognized in the fiscal year they are determined.

The Municipality is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

1. Summary of significant accounting policies (continued)

Revenue recognition (continued)

- (b) Grant proceeds from other governments are recognized as revenue when the transfer is authorized, and eligibility criteria and stipulations are met. Grant proceeds where eligibility criteria and stipulations are not met are recorded as deferred revenue.
- (c) Landfill and recycling center tipping fees - Revenue is recorded when the service is provided, the exchange amount is measurable, and collectability of the amount is reasonably assured.
- (d) Other revenue is recorded as services or goods are provided, the exchange amount is measurable, and collectability of the amount is reasonably assured.

Expenses

- (a) Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation.
- (b) Government transfers made to a recipient by the Municipality are recorded as an expense when they are authorized, and the recipient meets all eligibility criteria.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Valuation allowance

The Municipality provides a valuation allowance for estimated losses that will be incurred in collecting taxes, rates outstanding, and other receivables.

Tangible capital assets

Tangible capital assets and projects in progress are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as revenue in the year they are earned.

Assets under construction are not amortized until the asset is available for productive use. Funding related to the purchase of capital assets is recorded as revenue when received. Donated assets are recorded at their estimated fair value at time of acquisition. The Municipality does not capitalize interest as part of the costs of its capital assets.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

1. Summary of significant accounting policies (continued)

Tangible capital assets (continued)

Amortization for capital assets is presented in the financial statements and is calculated on a straight-line basis over an asset's estimated useful life less any residual value as follows:

Land improvements	25 years
Buildings	40 years
Plants	25 years
Machinery and equipment	5-15 years
Vehicles	5 years
Streets, roads and curbs	30 years
Sidewalks	20 years
Sewer lines	50 years
Leasehold improvements	5 years
Computer software	5 years
Wharves	25 years

Other non-financial assets

Other non-financial assets are recorded at cost. The cost of the track and field is being amortized on a straight-line basis over the remaining term of the lease.

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 cash, receivables, payables and accruals, prepayment of taxes and long-term debt.

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 cash, receivables, payables and accruals, prepayment of taxes and long-term debt.

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 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 Clare

Notes to the Consolidated Financial Statements

March 31, 2026

1. Summary of significant accounting policies (continued)

Asset retirement obligations

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

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

The liability for removal of underground tanks and wharves has been recognized based on estimated future expenses. The liability associated with the remediation of contaminants present within 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 tangible capital assets. The increase to tangible capital assets is being amortized in accordance with the amortization accounting policies.

Liability for 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. Any resulting liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

- An environmental standard exists;
- Contamination exceeds the environmental standard;
- The Municipality is directly responsible and accepts responsibility;
- It is expected that the future economic benefits will be given up; and
- A reasonable estimate of the amount can be made

The liability would include all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

1. Summary of significant accounting policies (continued)

Use of estimates

The preparation of the consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates that effect the amounts recorded in the financial statements. Management reviews the carrying amounts of items in the financial statements at each fiscal year end date to assess the need for revisions. Items in preparation of these consolidated financial statements require management's best estimate based on assumptions that reflect the most probable set of economic conditions and planned courses of action.

These estimates are reviewed periodically and adjustments are made to annual surplus as appropriate in the year they become known.

Significant items subject to management estimates include:

<u>Financial statement element</u>	<u>Management estimate</u>
Taxes receivable	Allowance for doubtful accounts
Payables and accruals	Accrued liability
Tangible capital assets	Useful lives
Asset retirement obligations	Discount rate
Landfill closure	Landfill liability

Segmented information

The Municipality of the District of Clare is a diversified municipal unit that provides a wide range of services to its citizens. For management reporting purposes the Municipality's operations and activities are organized and reported by fund. Funds were 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 billings and payments, accounts payable and receivables, budgets and financial statements, the Municipal Government Act, administration and maintenance of bylaws and change of address.

Protective Services

This department is responsible for ensuring the safety of the residents. Its tasks include bylaw enforcement, animal control, emergency measures and maintaining the radio dispatch system.

Transportation Services

This department is responsible for transportation services within the Municipality. Its tasks include maintaining sidewalks and street lighting.

Environmental Health Services

This department is responsible for the maintenance and operations of waste and sewer services provided to residents and other customers. Its tasks include recycling, composting and sewer hook-up.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

1. Summary of significant accounting policies (continued)

Segmented information (continued)

Public Health and Welfare Services

This department is responsible for recruiting doctors and maintaining a consistent level of medical services within the Municipality.

Environmental Development Services

This department is responsible for the planning and development within the Municipality. Its tasks include developing strategies and planning reports, issuing development permits and approving subdivision applications.

Recreation and Cultural Services

This department is responsible for promoting and offering recreation opportunities and activities to the Municipality's residents.

2. Future accounting changes

The Conceptual Framework for Financial Reporting in the Public Sector

The PSAB issued The Conceptual Framework for Financial Reporting in the Public Sector, which replaces the conceptual aspects of Section PS 1000, Financial Statement Concept and Section PS 1100, Financial Statement Objectives. This conceptual framework applies to fiscal years beginning on or after April 1, 2026, with early adoption permitted.

PS 1202 Financial Statement Presentation

This section revises and replaces the existing PS 1201 Financial Statement Presentation. This section applies to fiscal years beginning on or after April 1, 2026, with early adoption only permitted if The Conceptual Framework for Financial Reporting in the Public Sector is also adopted at the same time.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

3. Contributions to Boards and Commissions

The Municipality of the District of Clare is required to contribute to the operations of various Boards and Commissions, along with other Municipal Units based on assessment or population formula.

In addition to any budgeted contributions, the Municipal Units share in the deficits or surpluses of these Boards based on their sharing percentages. A Municipal Unit's share of the deficit is to be paid in the next fiscal year while a surplus is to be taken into the next year's estimates.

Regional Library

During the year, the Municipality of the District of Clare paid \$64,500 (2025 - \$64,500) to the Regional Library. Grants from the provincial government pertaining to the Regional Library are received directly by the Library commencing in 1988.

Western Region Solid Waste Resource Management Authority (Waste Check)

During the year, the Municipality contributed \$31,333 (2025 - \$23,937) as its share of the operation of The Western Regional Solid Waste Resource Management Authority.

Western Regional Enterprise Network

During the year, the Municipality contributed \$54,364 (2025 - \$53,102) as its share of the operation of the Western Regional Enterprise Network.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

4. Taxes receivable			<u>2026</u>	<u>2025</u>
	<u>Current year</u>	<u>Prior years</u>	<u>Total</u>	<u>Total</u>
Balance, beginning of year	\$ -	\$ 322,774	\$ 322,774	\$ 341,941
Current year's tax levy	9,777,192	-	9,777,192	8,985,632
Interest	45,760	18,741	64,501	111,862
	<u>9,822,952</u>	<u>341,515</u>	<u>10,164,467</u>	<u>9,439,435</u>
Deduct				
Current year's collections	9,316,624	312,229	9,628,853	9,106,822
Reduced taxes	146,621	-	146,621	9,839
	<u>9,463,245</u>	<u>312,229</u>	<u>9,775,474</u>	<u>9,116,661</u>
Balance, end of year	<u>\$ 359,707</u>	<u>\$ 29,286</u>	<u>\$ 388,993</u>	<u>\$ 322,774</u>

5. Defined contribution pension plan

During the year the Municipality contributed \$122,068 (2025 - \$97,074) to their employees defined contribution pension plans. As of March 31, 2026, there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

6. Tax sale surplus

Cash proceeds from tax sales in excess of the arrears taxes receivable are deposited in a separate bank account and are restricted for a period of 20 years.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

7. Commitments and contractual obligations

Refuse collection and disposal contract

On June 14, 2021, the Municipality accepted a five-year tender, ending on September 1, 2026 with G&N Excavating Ltd. to provide refuse collection and disposal services. On December 1, 2025, the existing contract was amended to extend the duration of the existing contract until September 30, 2028. Fees for the service over the next three years are as follows:

2027	\$709,225
2028	\$762,849
2029	\$800,992

Sidewalk snow removal

On November 24, 2023, the Municipality accepted a five-year tender with Spec Resources Inc. to provide sidewalk snow removal services. Fees for the service over the next two years are as follows:

2027	\$65,898
2028	\$69,193

Clare Acadian Tourism Experience

On March 5, 2025, the Municipality entered into an agreement with ACOA and the Nova Scotia Department of Communities, Culture, Tourism and Heritage (NSDCTH) for the Clare Acadian Tourism Experience Initiative 2025-2027. The project is expected to have total costs of \$466,000. Funding is expected to be provided by \$300,000 from ACOA, \$59,500 from NSDCTH and \$106,500 by the Municipality. At March 31, 2026, an amount of \$143,321 was spent on the Clare Acadian Tourism Experience project.

Circular Materials

On December 1, 2025, The Municipality entered into an agreement with the Circular Materials for services related to single-use packaging, paper products and packaging-like products. This agreement will expire on December 31, 2026. Fees for the receiving, consolidating and loading of the collected materials are \$200 per tonne and fees for the transportation of the materials are \$215 per tonne.

Meteghan Sewer Expansion project

On February 19, 2026, the Municipality entered into an agreement with EXP Services Inc. for the design and tendering services of the Meteghan wastewater treatment plant upgrades. The total project cost is \$111,344. At March 31, 2026, an amount of \$87,802 has been spent for the Meteghan Sewer Expansion project for Exp Services Inc.

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

8. Line of credit

The Municipality has an operating line of credit at the Caisse Populaire de Clare in the amount of \$800,000. As of March 31, 2026 it was not drawn on (2025 – \$nil).

9. Deferred revenue	<u>2026</u>	<u>2025</u>
Recreation	\$ 8,064	\$ 9,119
Gran Fondo	19,243	26,349
Le Comité organisateur du Congrès mondial acadien	32,280	-
Level 1 Firefighter training	44,452	-
Sustainable Services Growth Fund	-	495,823
Municipal Capital Growth Program	-	12,500
Canada Community Building Fund	<u>222,628</u>	<u>309,682</u>
	<u>\$ 326,667</u>	<u>\$ 853,473</u>

10. Asset retirement obligations

The Municipality recognized an asset retirement obligation upon the adoption of PS 3280 on April 1, 2022. The liability represents the required removal of underground tanks and wharves, and the remediation of contaminants present within/on buildings owned by the Municipality. The assets have expected useful lives ranging from 1-30 years. As of the date of adoption of the standard, the relevant discount rates on tangible assets was 4.1% per annum.

In accordance with the provisions of this new standard, the Municipality has reflected the following adjustments as at April 1, 2022:

- a) An asset retirement obligation in the amount of \$276,907, representing the original \$589,687 obligation discounted to the present value using a discount rate of 4.1% per annum.
- b) An increase to tangible capital assets, representing the original estimate of the obligation as at the date of the transition.

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

	<u>2026</u>	<u>2025</u>
Opening balance	\$ 233,869	\$ 297,108
Settlement	-	(72,450)
Accretion expense	<u>9,589</u>	<u>9,211</u>
Closing balance	<u>\$ 243,458</u>	<u>\$ 233,869</u>

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

11. Reserves

The following are the balances of the non-consolidated reserves at the end of the year:

	<u>2026</u>	<u>2025</u>
Capital		
Landfill	\$ 84,838	\$ 73,061
Other	<u>107,453</u>	<u>125,547</u>
	192,291	198,608
Operating	<u>5,121,421</u>	<u>4,219,231</u>
	<u>\$ 5,313,712</u>	<u>\$ 4,417,839</u>

The reserves funds represent accumulated monies set aside for future use of the Municipality. Expenditures by the operating and landfill reserves are subject to approval by council. Expenditures made by the capital reserve are restricted to items that are capital in nature.

The Municipality operated a landfill which closed on December 31, 2005. As of March 31, 2026, the Municipality has a recorded liability in the amount of \$303,336 and the funds required to fulfil this commitment have been set aside. A determination of the cost to complete this closure was based on information obtained by management which includes the final capping of the site, as well as, annual maintenance costs. As the site is closed the expenditures will reduce the landfill liability as appropriate.

12. Long-term debt

	Balance April 1, 2025	Issued	(Repaid)	Balance March 31, 2026	Interest
NS Dept. of Finance and Treasury Board, 3.184% to 3.489%, due 2029	\$ 213,337	\$ -	\$ (53,333)	\$ 160,004	\$ 6,264
NS Dept. of Finance & Treasury Board, 3.216% to 3.389%, due 2029	903,912	-	(153,851)	750,061	30,118
NS Dept. of Finance & Treasury Board, 3.428% to 4.242%, due 2035	7,000,000	-	(700,000)	6,300,000	262,983
	<u>\$ 8,117,249</u>	<u>\$ -</u>	<u>\$ (907,184)</u>	<u>\$ 7,210,065</u>	<u>\$ 299,365</u>

Principal payments on long-term debt required during the next five years are as follows:

Year ending March 31, 2027	\$907,184
Year ending March 31, 2028	\$907,184
Year ending March 31, 2029	\$1,195,697
Year ending March 31, 2030	\$700,000
Year ending March 31, 2031	\$700,000

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

13. Other non-financial assets

In May 2021, the Municipality entered into a lease agreement to lease a parcel of land from the University Sainte-Anne for 10 years, on which to construct the new field. The lease agreement outlines that there is no charge to the Municipality for use of the land and University Sainte-Anne has ownership and control of the land. The lease agreement also stipulates that University Sainte-Anne has responsibility for management and ongoing maintenance of the newly constructed field. The amount incurred by the Municipality for construction meets the recognition criteria as an asset that will be recognized as an expense over the term they have use of the asset. The cost of the field has been amortized on a straight-line basis over the remaining term of the lease.

	<u>2026</u>	<u>2025</u>
Cost, beginning of year	\$ 4,383,432	\$ 4,383,432
Additions	<u>-</u>	<u>-</u>
Cost, end of year	<u>4,383,432</u>	<u>4,383,432</u>
Accumulated amortization, beginning of year	1,431,977	940,068
Amortization	<u>491,909</u>	<u>491,909</u>
Accumulated amortization, end of year	<u>1,923,886</u>	<u>1,431,977</u>
Closing balance	<u>\$ 2,459,546</u>	<u>\$ 2,951,455</u>

14. Temporary borrowing

During the year, the Municipality entered into a temporary borrowing agreement with the Province of Nova Scotia of up to \$3,300,000 with an interest rate from 2.771% to 3.003%. As at March 31, 2026, the total accrued interest on the temporary borrowing is \$46,709. This temporary borrowing was to facilitate the Clare Veterans Center project. The temporary borrowing was converted into a debenture on May 21, 2026. The debenture will be paid in annual payment of \$165,000 starting May 21, 2027. The interest on the debenture will be paid on the 21st day of November and the 21st day of May of each year starting November 21, 2026 with interest ranging from 2.829% to 5.032%.

15. Remuneration and expense reimbursements

The total remuneration and expense reimbursements paid to councillors and the Chief Administrative Officer during the year ended March 31, 2026 were as follows:

	<u>Remuneration</u>	<u>Expenses</u>
Yvon LeBlanc – Warden	\$ 41,030	\$ 9,879
Eric Pothier – Deputy Warden	29,065	2,367
Daniel Hill - Councillor	25,777	875
Carl Deveau - Councillor	25,777	2,418
Brian Comeau - Councillor	6,924	-
Steven Comeau - Councillor	10,206	3,139
Nadine Comeau - Councillor	25,777	-
Réanne Evans - Councillor	25,777	710
Réanne Cooper - Councillor	25,777	-
Stéphane Cyr - Chief Administrative Officer	149,897	9,276

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

March 31, 2026

16. Tangible capital assets

Cost	Land	Land Improvements	Buildings	Plant	Sidewalk	Sewer
Balance, beginning of year	\$ 448,282	\$ 1,716,519	\$ 18,776,231	\$ 1,451,500	\$ 3,385,803	\$ 7,849,172
Acquisition of tangible capital assets	-	-	6,734,829	-	-	168,873
Disposal of tangible capital assets	-	-	-	-	-	-
Balance, end of year	<u>448,282</u>	<u>1,716,519</u>	<u>25,511,060</u>	<u>1,451,500</u>	<u>3,385,803</u>	<u>8,018,045</u>
Accumulated amortization						
Balance, beginning of year	-	816,571	3,775,406	1,435,271	407,543	3,171,463
Annual amortization	-	68,234	493,061	673	153,149	158,672
Disposal of tangible capital assets	-	-	-	-	-	-
Balance, end of year	<u>-</u>	<u>884,805</u>	<u>4,268,467</u>	<u>1,435,944</u>	<u>560,692</u>	<u>3,330,135</u>
Net book value of tangible capital assets	<u>\$ 448,282</u>	<u>\$ 831,714</u>	<u>\$ 21,242,593</u>	<u>\$ 15,556</u>	<u>\$ 2,825,111</u>	<u>\$ 4,687,910</u>

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

March 31, 2026

16. Tangible capital assets (continued)

Cost	Wharves	Equipment & Machinery	Computer Software	Vehicles	Leaseholds	2026 Total	2025 Total
Balance, beginning of year	\$ 482,321	\$ 1,876,270	\$ 229,463	\$ 171,179	\$ 1,593,294	\$ 37,980,034	\$ 29,595,337
Acquisition of tangible capital assets	17,288	745,376	92,604	8,936	-	7,767,906	8,592,326
Disposal of tangible capital assets	-	-	-	-	-	-	(207,629)
Balance, end of year	<u>499,609</u>	<u>2,621,646</u>	<u>322,067</u>	<u>180,115</u>	<u>1,593,294</u>	<u>45,747,940</u>	<u>37,980,034</u>
Accumulated amortization							
Balance, beginning of year	77,768	1,154,518	188,825	93,236	1,593,294	12,713,895	12,039,242
Annual amortization	21,040	101,768	24,668	23,211	-	1,044,476	784,992
Disposal of tangible capital assets	-	-	-	-	-	-	(110,339)
Balance, end of year	<u>98,808</u>	<u>1,256,286</u>	<u>213,493</u>	<u>116,447</u>	<u>1,593,294</u>	<u>13,758,371</u>	<u>12,713,895</u>
Net book value of tangible capital Assets	<u>\$ 400,801</u>	<u>\$ 1,365,360</u>	<u>\$ 108,574</u>	<u>\$ 63,668</u>	<u>\$ -</u>	<u>\$ 31,989,569</u>	<u>\$ 25,266,139</u>

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

17. Segment disclosure

	General Government	Protective	Transport.	Environ. Health	Public Health & Welfare	Environ. Develop.	Recreation & Culture	2026 Total	2025 Total
Revenue									
Taxes	\$1,497,476	\$2,238,983	\$ 104,001	\$1,724,778	\$1,373,101	\$ 342,329	\$1,630,981	\$8,911,649	\$8,273,966
Grants in lieu of taxes	34,583	51,708	2,402	39,833	31,711	7,906	37,667	205,810	201,448
Services provided to other governments	-	-	-	567,005	-	-	-	567,005	522,227
Other revenue from own sources	455,289	-	-	-	-	-	402,419	857,708	588,858
Unconditional transfers from other governments	277,375	-	-	-	-	-	-	277,375	277,375
Conditional transfers from federal and provincial governments and agencies	119,220	-	36,502	610,317	919,712	-	3,220,242	4,905,993	5,226,207
Interest	395,332	-	-	-	-	-	-	395,332	466,031
	<u>2,779,275</u>	<u>2,290,691</u>	<u>142,905</u>	<u>2,941,933</u>	<u>2,324,524</u>	<u>350,235</u>	<u>5,291,309</u>	<u>16,120,872</u>	<u>15,556,112</u>
Expenses									
Salaries and benefits	870,199	279,595	-	387,098	887,499	260,676	411,691	3,096,758	2,674,881
Goods and services	1,043,391	2,705,965	139,700	1,683,744	398,147	199,158	832,077	7,002,182	6,693,451
Amortization	97,895	4,659	-	245,969	287,521	-	900,341	1,536,385	1,276,901
Interest	-	17,298	-	-	271,253	-	46,709	335,260	362,448
	<u>2,011,485</u>	<u>3,007,517</u>	<u>139,700</u>	<u>2,316,811</u>	<u>1,844,420</u>	<u>459,834</u>	<u>2,190,818</u>	<u>11,970,585</u>	<u>11,007,681</u>
Annual surplus (deficit) before the undemoted	767,790	(716,826)	3,205	625,122	480,104	(109,599)	3,100,491	4,150,287	4,548,431
Gain on settlement of ARO liability	-	-	-	-	-	-	-	-	72,450
Gain on disposal of tangible capital assets	-	-	-	-	-	-	-	-	(96,790)
Annual surplus (deficit)	<u>\$ 767,790</u>	<u>\$ (716,826)</u>	<u>\$ 3,205</u>	<u>\$ 625,122</u>	<u>\$ 480,104</u>	<u>\$ (109,599)</u>	<u>\$ 3,100,491</u>	<u>\$ 4,150,287</u>	<u>\$ 4,524,091</u>

Municipality of the District of Clare

Notes to the Consolidated Financial Statements

March 31, 2026

18. Budget figures

Public Sector Accounting Standards 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 statements:

	Approved Fiscal Plan	Adjustments	Fiscal Plan Per Financial Statements
Revenues			
Taxes	\$ 11,287,362	\$ (2,494,764)	\$ 8,792,598
Grants in lieu of taxes	202,617	-	202,617
Services provided to other governments	548,167	-	548,167
Other revenue from own sources	1,134,029	(269,000)	865,029
Unconditional transfers from other governments	277,375	-	277,375
Conditional transfers from other Governments	1,011,201	5,466,187	6,477,388
Interest	-	269,000	269,000
	<u>14,460,751</u>	<u>2,971,423</u>	<u>17,432,174</u>
Expenditures			
General government services	1,869,815	97,895	1,967,710
Protective services	3,515,485	24,515	3,540,000
Transportation services	143,251	-	143,251
Environmental health services	2,127,746	245,969	2,373,715
Public health and welfare services	1,306,155	567,030	1,873,185
Environmental development services	464,721	-	464,721
Recreational and cultural services	1,332,265	900,341	2,232,606
Education	2,494,764	(2,494,764)	-
Transfers to other agencies	1,206,549	(1,206,549)	-
	<u>14,460,751</u>	<u>(1,865,563)</u>	<u>12,595,188</u>
Annual surplus	\$ -	\$ 4,836,986	\$ 4,836,986

19. Comparative figures

Certain comparative figures have been reclassified from those previously presented to conform to the presentation of the 2026 financial statements.

Municipality of the District of Clare

Consolidated Schedules to Statement of Operations

Year Ended March 31

2026

2025

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
1. Taxes			
Assessable property			
Residential	<u>\$ 7,560,346</u>	<u>\$ 7,561,220</u>	<u>\$ 6,741,616</u>
Commercial	<u>1,563,282</u>	<u>1,563,691</u>	<u>1,606,668</u>
Resource			
Taxable assessments	619,808	620,316	584,406
Forest property tax			
Less than 50,000 acres	24,465	24,444	24,755
50,000 acres or more	<u>7,521</u>	<u>7,521</u>	<u>7,547</u>
	<u>651,794</u>	<u>652,281</u>	<u>616,708</u>
Area rates			
Fire – capital equipment	408,522	409,382	391,436
Fire – trucks	490,226	491,258	469,723
Street lights	32,727	32,512	32,259
Sewer	<u>198,220</u>	<u>197,120</u>	<u>196,411</u>
	<u>1,129,695</u>	<u>1,130,272</u>	<u>1,089,829</u>
Special Assessments			
Frontage – Belliveau Cove	1,092	1,092	1,092
Frontage – Church Point	1,261	1,261	1,261
Frontage – Meteghan sewer	<u>7,480</u>	<u>2,278</u>	<u>12,980</u>
	<u>9,833</u>	<u>4,631</u>	<u>15,333</u>
Business property			
Based on revenue (Aliant)	22,500	24,746	25,467
Nova Scotia Power Corporation	6,147	6,147	6,557
Provincial HST rebate	<u>22,500</u>	<u>52,605</u>	<u>24,150</u>
	<u>51,147</u>	<u>83,498</u>	<u>56,174</u>
Other			
Deed transfer tax	315,000	404,555	361,357
Private road maintenance	<u>6,265</u>	<u>6,265</u>	<u>6,265</u>
	<u>321,265</u>	<u>410,820</u>	<u>367,622</u>
Reduction of tax revenues			
School board appropriation	<u>(2,494,764)</u>	<u>(2,494,764)</u>	<u>(2,219,984)</u>
	<u>\$ 8,792,598</u>	<u>\$ 8,911,649</u>	<u>\$ 8,273,966</u>

Municipality of the District of Clare

Consolidated Schedules to Statement of Operations

Year Ended March 31

2026

2025

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
2. Grants in lieu of taxes			
Federal government	\$ 26,626	\$ 24,970	\$ 23,649
Provincial government			
Property of supported institutions	146,305	150,894	147,127
Fire protection	6,782	6,782	6,782
Provincial government agencies			
NS liquor corporation tax	19,654	19,935	20,640
Civic addressing grant	3,250	3,229	3,250
	<u>\$ 202,617</u>	<u>\$ 205,810</u>	<u>\$ 201,448</u>
3. Services provided to other governments			
Tipping fees	\$ 470,000	\$ 461,831	\$ 522,227
Circular materials	78,167	105,174	-
	<u>\$ 548,167</u>	<u>\$ 567,005</u>	<u>\$ 522,227</u>
4. Other revenue from own sources			
Fines	\$ 20,000	\$ 17,783	\$ 15,551
Rentals	345,597	338,981	251,797
Building permits	32,000	31,638	33,694
Building inspections	-	-	1,285
Tourism	248,012	204,981	139,724
Recreation services	39,990	29,241	23,234
Gran Fondo	136,300	126,639	23,839
CJA Registration	37,130	41,558	11,767
Miscellaneous	6,000	67,532	87,967
	<u>\$ 865,029</u>	<u>\$ 858,353</u>	<u>\$ 588,858</u>
5. Unconditional transfers from other governments			
Municipal Financial Capacity Grant	<u>\$ 277,375</u>	<u>\$ 277,375</u>	<u>\$ 277,375</u>

Municipality of the District of Clare

Consolidated Schedules to Statement of Operations

Year Ended March 31

2026

2025

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
6. Conditional transfers from other governments			
Federal government			
Tourism	\$ 8,670	\$ 8,748	\$ 8,678
Communauté accueillante	-	-	(12,217)
Loisirs - Canada Day	-	4,685	1,800
Clare Veteran Centre	1,300,506	969,634	1,955,988
Provincial government			
French language services	40,000	60,000	40,000
Nova Scotia Health Authority operating grant	766,665	771,609	766,668
Parc Joseph et Marie Dugas	-	-	44,320
Meteghan Wasterwater expansion	1,142,533	118,638	-
Clare Veterans Centre - GRID	2,501,148	1,741,352	-
Meteghan Sidewalks Accessibility Improvements project	-	-	2,162,888
Active Transportation Plan	-	36,502	-
Association of Health Centres	120,000	148,103	152,486
Municipal Planning	75,866	-	14,140
Sustainable Services Growth Fund	522,000	495,823	-
Canada Community Building Fund	-	491,679	91,456
Other	-	59,220	-
	<u>\$ 6,477,388</u>	<u>\$ 4,905,993</u>	<u>\$ 5,226,207</u>
7. Interest			
Penalties and interest on taxes	\$ 119,000	\$ 128,419	\$ 119,341
Return on investments - Operating	150,000	175,612	189,545
Return on investments - Reserves and capital	-	90,656	157,145
	<u>\$ 269,000</u>	<u>\$ 394,687</u>	<u>\$ 466,031</u>

Municipality of the District of Clare

Consolidated Schedules to Statement of Operations

Year Ended March 31

2026

2025

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
8. General government services			
Legislative			
Council and committee	\$ 224,951	\$ 216,110	\$ 219,524
Conventions	<u>35,000</u>	<u>19,387</u>	<u>29,246</u>
	<u>259,951</u>	<u>235,497</u>	<u>248,770</u>
General administrative			
Administrative	1,001,282	1,023,871	961,085
Amortization	97,895	97,895	118,290
Accretion	-	7,131	6,850
Taxation			
Administration	115,500	99,837	136,257
Reduced taxes & write-offs	80,000	146,621	9,839
Property valuation			
assessment services	<u>261,992</u>	<u>261,992</u>	<u>252,703</u>
	<u>1,556,669</u>	<u>1,637,347</u>	<u>1,485,024</u>
Other general government services			
Conventions	25,000	15,636	17,845
Grants to other organizations and			
individuals	50,000	42,522	42,637
General and liability insurance	<u>76,090</u>	<u>80,483</u>	<u>78,264</u>
	<u>151,090</u>	<u>138,641</u>	<u>138,746</u>
	<u>\$ 1,967,710</u>	<u>\$ 2,011,485</u>	<u>\$ 1,872,540</u>
9. Protective services			
Law enforcement			
R.C.M.P. administration	\$ 1,804,617	\$ 1,856,877	\$ 1,507,769
By-law enforcement	-	9,857	13,859
Unsightly premises	<u>2,000</u>	<u>-</u>	<u>208</u>
	<u>1,806,617</u>	<u>1,866,734</u>	<u>1,521,836</u>
Fire protection			
Firefighting force	486,070	397,106	412,135
Capital grants	778,135	316,334	535,016
Interest expense	<u>19,856</u>	<u>17,298</u>	<u>7,933</u>
	<u>1,284,061</u>	<u>730,738</u>	<u>955,084</u>
Emergency Measures			
EMO/Search and rescue	15,000	18,467	12,669
Senior security	46,024	46,024	44,989
Civic numbering	<u>7,000</u>	<u>497</u>	<u>4,173</u>
	<u>68,024</u>	<u>64,988</u>	<u>61,831</u>
Other			
Amortization	4,659	4,659	4,659
Animal and pest control	40,000	8,794	21,978
Building inspector	<u>336,639</u>	<u>331,604</u>	<u>252,815</u>
	<u>381,298</u>	<u>345,057</u>	<u>279,452</u>
	<u>\$ 3,540,000</u>	<u>\$ 3,007,517</u>	<u>\$ 2,818,203</u>

Municipality of the District of Clare

Consolidated Schedules to Statement of Operations

Year Ended March 31

2026

2025

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
10. Transportation services			
Amortization	\$ -	\$ -	\$ 78,481
Sidewalk maintenance	78,524	79,169	75,880
Street lighting	32,727	30,531	25,947
Public transit	30,000	30,000	30,000
Roads/beach access	2,000	-	321
	<u>\$ 143,251</u>	<u>\$ 139,700</u>	<u>\$ 210,629</u>
11. Environmental health services			
Public works	\$ 253,354	\$ 231,970	\$ 231,420
Treatment plant operations - Meteghan	50,000	72,942	133,979
Treatment plant operations - Church Point	30,500	24,355	45,185
Treatment plant operations - Belliveau Cove	26,500	29,873	44,333
Amortization	245,969	245,969	237,213
Garbage and waste collection and disposal			
Municipal collection	615,904	600,410	556,861
Blue bag sorting	125,000	115,860	133,757
Dump operation	360,780	329,774	347,723
Queens tipping fees	490,000	445,093	479,922
Regional solid waste management	19,375	20,167	26,928
Organic processing	70,000	75,119	71,972
Landfill closure costs	55,000	93,946	84,990
Western Region Solid Waste			
Resource Management Authority	31,333	31,333	23,937
	<u>\$ 2,373,715</u>	<u>\$ 2,316,811</u>	<u>\$ 2,418,220</u>
12. Public health and welfare services			
Deficit of Tri-County Housing Authority	\$ -	\$ -	\$ (40,000)
Yarmouth Hospital Foundation	5,000	5,000	5,000
Interest expense	279,509	271,253	340,017
Other health			
Amortization	287,521	287,521	222,284
Clare Health Centre	1,296,155	1,279,847	1,094,404
Doctor recruitment	5,000	799	2,838
	<u>\$ 1,873,185</u>	<u>\$ 1,844,420</u>	<u>\$ 1,624,543</u>

Municipality of the District of Clare

Consolidated Schedules to Statement of Operations

Year Ended March 31

2026

2025

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
13. Environmental development services			
Planning and zoning	\$ 65,308	\$ 86,200	\$ 39,871
Regional Development Authority	54,364	54,364	53,102
Sub-division regulations	2,000	691	1,353
Economic/community development	292,049	289,556	271,821
Accessibility	48,000	29,023	7,465
By-law planning	3,000	-	876
	<u>\$ 464,721</u>	<u>\$ 459,834</u>	<u>\$ 374,488</u>
14. Recreation and cultural services			
Administration	\$ 423,456	\$ 402,641	\$ 305,452
Amortization	900,341	900,341	615,974
Accretion expense	-	2,458	2,361
Cultural sponsorships	95,500	126,220	51,500
Gran Fondo	136,300	122,778	15,521
Universite Sainte-Anne	50,000	10,000	50,000
Interest expense	-	46,709	14,498
Société Historique	4,000	2,098	35,056
Tourism	435,193	385,619	362,018
Transfers to regional libraries	64,500	64,500	64,500
Veteran Centre	13,500	43,388	17,471
Municipal parks	37,700	18,807	78,009
Meteghan Library	26,240	24,441	25,874
Havelock Community Centre	7,500	7,319	3,373
Cultural Hub	38,376	33,499	44,482
Communauté accueillante	-	-	2,969
	<u>\$ 2,232,606</u>	<u>\$ 2,190,818</u>	<u>\$ 1,689,058</u>