TOWNSHIP OF EAST ZORRA-TAVISTOCK

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

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CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

SCRIMGEOUR & COMPANY
CPA PROFESSIONAL CORPORATION

INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of the Township of East Zorra-Tavistock

Opinion

We have audited the accompanying consolidated financial statements of Township of East Zorra-Tavistock (the "Township"), which comprise the Consolidated Statement of Financial Position as at December 31, 2025, and Consolidated Statements of Operations and Accumulated Surplus, Cash Flows and Change in Net Financial Assets 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 Township of East Zorra-Tavistock as at December 31, 2025 and its financial performance and its cash flows and change in net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

Basis of Opinion

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

Responsibilities of Management and Those Charged with Governance for the 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 Township's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Township or to cease operations, or has no realistic alternative but to do so.

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

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SCRIMGEOUR & COMPANY
CPA PROFESSIONAL CORPORATION

Auditor's Responsibilities for the Audit of the 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 Township'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 Township'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 Township 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.

Scrimgeour & Company

June 3, 2026
London, Canada

LICENSED PUBLIC ACCOUNTANT

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash	**$ 9,246,136**	$ 10,692,661
Taxes receivable	**810,758**	908,015
Drains receivable	**429,619**	361,085
Accounts receivable	**846,699**	1,354,474
Inventories for resale	**2,486**	2,810
Investment in ERTH Corporation (note 10)	**2,933,746**	2,776,088
	14,269,444	16,095,133
LIABILITIES		
Accounts payable and accrued liabilities	**1,574,044**	1,964,141
Deferred revenue - obligatory reserve funds (note 7)	**2,480,688**	2,509,462
Net long-term liabilities (note 8)	**247,303**	420,330
	4,302,035	4,893,933
NET FINANCIAL ASSETS	**9,967,409**	11,201,200
NON-FINANCIAL ASSETS		
Tangible capital assets - Schedule 1	**42,287,130**	39,298,010
Capital work in progress	**290,098**	163,233
Prepaid supplies and inventory	**72,454**	48,302
	42,649,682	39,509,545
ACCUMULATED SURPLUS (page 4) (note 9)	**$ 52,617,091**	$ 50,710,745

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget 2025	Actual 2025	Actual 2024
REVENUE			
Property taxation	$ 8,418,418	$ 8,716,683	$ 7,904,221
User charges	989,783	1,060,330	1,027,320
Government grants	1,426,586	1,372,887	1,305,308
Investment income	426,280	395,668	628,508
Penalty and interest on taxes	72,767	115,777	80,044
Other revenue	5,000	1,000	100,730
	11,338,834	11,662,345	11,046,131
EXPENDITURES			
General government	1,673,004	2,042,142	2,101,743
Protection to persons and property	2,651,197	2,675,631	2,752,019
Transportation services	2,404,688	4,234,807	3,502,711
Health services	4,000	4,000	4,053
Recreation and cultural development	1,483,870	1,728,731	1,424,295
Planning and development	473,925	526,869	652,321
	8,690,684	11,212,180	10,437,142
EXCESS OF REVENUE OVER EXPENDITURES BEFORE OTHER	2,648,150	450,165	608,989
OTHER			
Government transfers related to capital	556,749	782,610	31,164
Increase in investment in ERTH Corporation (note 10)	-	157,658	109,439
Gain (loss) on disposal of capital assets	-	(225,554)	(1,332,419)
Developer and other contributions related to capital	751,433	741,467	1,324,008
	1,308,182	1,456,181	132,192
EXCESS OF REVENUE OVER EXPENDITURES	3,956,332	1,906,346	741,181
ACCUMULATED SURPLUS, BEGINNING OF YEAR	50,710,745	50,710,745	49,969,564
ACCUMULATED SURPLUS, END OF YEAR	$ 54,667,077	$ 52,617,091	$ 50,710,745

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Excess of revenue over expenditures (page 4)	**$ 1,906,346**	$ 741,181
Non-cash changes to operations		
Amortization	**1,726,904**	1,689,156
Net disposal of tangible capital assets	**329,916**	1,366,843
(Increase) decrease in investment in ERTH Corporation	**(157,658)**	(109,439)
Net change in working capital other than cash (A)	**117,951**	(231,936)
	3,923,459	3,455,805
INVESTING ACTIVITIES		
Acquisition of tangible capital assets	**(5,045,940)**	(3,485,172)
Decrease (increase) in capital work in progress	**(126,865)**	190,043
Decrease (increase) in prepaid supplies	**(24,152)**	(16,046)
	(5,196,957)	(3,311,175)
FINANCING ACTIVITIES		
Net proceeds (repayments) in long-term debt	**(173,027)**	(166,900)
	(173,027)	(166,900)
Net change in cash and cash during the year	**(1,446,525)**	(22,270)
Cash and cash equivalents, beginning of year	**10,692,661**	10,714,931
CASH AND CASH EQUIVALENTS, END OF YEAR	**$ 9,246,136**	$ 10,692,661

(A) Net change in working capital other than cash includes the net change in taxes receivable, drains receivable, accounts receivable, inventories for resale, accounts payable and accrued liabilities and deferred revenue.

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget 2025	**Actual 2025**	Actual 2024
Excess of revenue over expenditures (page 4)	**$ 3,956,332**	**$ 1,906,346**	$ 741,181
Amortization of tangible capital assets	**-**	**1,726,904**	1,689,156
Investment in capital works in progress	**-**	**(126,865)**	190,043
Change in prepaid supplies	**-**	**(24,152)**	(16,046)
Net disposal of tangible capital assets	**-**	**329,916**	1,366,843
Acquisition of tangible capital assets	**(6,618,692)**	**(5,045,940)**	(3,485,172)
Increase (decrease) in net financial assets	**(2,662,360)**	**(1,233,791)**	486,005
NET FINANCIAL ASSETS, BEGINNING OF YEAR	**11,201,200**	**11,201,200**	10,715,195
NET FINANCIAL ASSETS, END OF YEAR	**$ 8,538,840**	**$ 9,967,409**	$ 11,201,200

The Township of East Zorra-Tavistock (the "Township") is a Township in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

1. Significant accounting policies

The consolidated financial statements of the Township of East Zorra-Tavistock are prepared by management in accordance with Canadian public sector accounting standards (PSAS). Significant aspects of the accounting policies adopted by the Township are as follows:

a. Basis of consolidation

These consolidated financial statements reflect the assets, liabilities, operating revenue and expenditures and accumulated surpluses and changes in investment in tangible capital assets of the Township.

These consolidated financial statements include the activities of all other committees and boards of Council including:

Hickson Recreation Committee
Hickson Trails Committee
Innerkip Community Centre Board of Management
Tavistock and District Recreation Board

During the year ended December 31, 2020, the Municipality became the administering Municipality for the Rural Oxford Economic Development Corporation (ROEDC). As a result, ROEDC is consolidated in these consolidated financial statements.

The investment in a government business enterprise, ERTH Corporation (ERTH), is accounted for using the modified equity basis of accounting. Under this method, the government business enterprise's accounting policies, which follow International Financial Reporting Standards are not adjusted to conform with Canadian public sector accounting standards and inter-entity transactions and balances are not eliminated.

b. Revenue recognition

Revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Government grants and transfers are recognized in the consolidated financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

c. Accounting for County and School Board transactions

The Township is required to bill, collect and remit provincial education and upper tier taxation in respect of residential and other properties on behalf of the school boards and upper tier. The Township has no jurisdiction or control over the school board or upper tier's operations or their tax rate. The taxation, other revenue, expenditures, assets and liabilities with respect to the operations of the school boards, and the County of Oxford are not reflected in these consolidated financial statements.

1. Significant accounting policies continued

d. Trust fund

The Township of East Zorra-Tavistock's Trust fund and its related operations administered by the Township are not consolidated but are reported separately on the Trust Fund Statements of Operations and Financial Position.

e. 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 ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenditures, provides the consolidated change in financial assets for the year.

The Township's non-financial assets consist of tangible capital assets. Tangible capital assets, greater than $5,000, are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

Land Improvements	10 to 50 years
Buildings	10 to 75 years
Machinery and equipment	4 to 25 years
Vehicles	6 to 20 years
Infrastructure - Bridges	30 to 100 years
Infrastructure - Roads	7 to 100 years
Infrastructure - Storm and other	15 to 100 years

Tangible capital assets received as contributions are recorded at their fair value at the date of the receipt. The fair value is also recorded as contributed revenue.

f. Deferred revenue

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs, in the completion of specific work or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenditures are incurred, services performed or the tangible capital assets are acquired.

1. Significant accounting policies continued

g. Use of estimates

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditures during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

h. 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 benefits will be given up; and
- a reasonable estimate of the amount can be made.

Township owned buildings containing asbestos, are estimated and recognized as a liability and an increase in the cost of the asset at the time of acquisition. The liability is discounted annually over the same useful life as the asset's annual amortization expense, calculated in accordance with the Township's amortization policies. The liability is increased due to the passage of time and is recorded as accretion expense on Schedule 2 under Rent and Financial Expenses. During the year, the Township reviewed its tangible capital assets and determined there are no tangible capital assets that meet the above criteria and therefore, no asset retirement obligation has been recorded.

i. Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expense as incurred.

j. Financial instruments

Financial instruments of the Township consist mainly of cash, accounts receivable and taxes receivable. The carrying values of these financial assets approximate their fair values unless otherwise disclosed.

k. Prepaid supplies and inventory

Inventory of supplies for consumption are valued at the lower of cost or replacement cost. Gravel inventory is determined per tonne and includes raw material, extraction and crushing costs.

2. Public Sector Accounting Standards (PSAS)

There are two new PSAS that will be implemented for the year ended December 31, 2027.

PS 1100 will replace PS 1000. This standard provides a new Conceptual Framework providing guidance for the application of accounting policies where no standard exists and will guide future new standards.

PS 1202 will result in a new Financial Statement Presentation Model. The changes will result in the following:

a. Restructured Statement of Financial Position with liabilities classified as financial or non-financial.
b. New statements disclosing the change in net assets and net debt as well as debt indicators.
c. Isolated financing transactions in the Statement of Cash Flows.

Management is currently assessing the impact of these new standards on future financial statements.

3. Tax revenue

Property tax billings are prepared by the Township based on an assessment roll prepared by the Municipal Property Assessment Corporation. All assessed property values in the Township were reviewed and new values established based on a common valuation date which was used by the Township in computing the 2025 property tax bills. Property tax revenue and tax receivables are subject to appeals which may not have been heard yet. Any supplementary billing adjustments made necessary by the determination of such appeals will be recognized in the fiscal year they are determined and the effect shared with the County of Oxford and the appropriate school boards.

4. Trust fund

Trust fund administered by the Township amounting to $7,088 (2024 - $7,840) has not been included in these consolidated financial statements.

5. Operations of School Boards and the County of Oxford

Further to note 1.c, the taxation revenue of the School Boards and County of Oxford are comprised of the following:

	School Boards	County
Taxation and user charges	**$ 3,069,172**	**$ 7,715,854**
Requisitions	**$ 3,069,172**	**$ 7,715,854**

6. Pension agreement

The Township makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of services and rates of pay.

The amount contributed to OMERS for 2025 was $255,222 (2024 - $255,636) for current service and is included as an expenditure on the Consolidated Statement of Operations and Accumulated Surplus. The Township has no obligation, as of December 31, 2025, under the past service provisions. The OMERS funding ratio for 2025 is 99.0 % (2024 - 98.0 %).

7. Deferred revenue - obligatory reserve funds

A requirement of the public sector accounting standards is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may possibly be refunded. The balances in the obligatory reserve funds of the Township are summarized as follows:

	2025	2024
Building	**$ 358,853**	$ 342,995
Development charges	**1,980,298**	1,919,525
CCBF	**5,809**	9,314
Other	**51,793**	112,411
Recreational land	**83,935**	67,676
Safe Restart	**-**	57,541
	$ 2,480,688	$ 2,509,462

8. Long-term liabilities

a. Composition of long-term liabilities

The balance of long-term liabilities reported on the Consolidated Statement of Financial Position is made up of the following:

	2025	2024
Total long-term liabilities incurred by the Township including those incurred on behalf of school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to	**$ 258,852**	$ 435,301
Of the long-term liabilities shown above, the responsibility for payment and interest charges for tile drain loans has been assumed by individuals. At the end of the year, the outstanding principal amount of this liability is	**(11,549)**	(14,971)
	$ 247,303	$ 420,330

b. Debt retirement

Debt to be retired over the next five years:

	Recovered from taxation	Recovered from user charges
2026	$ 147,611	$ 31,781
2027	$ 20,896	$ 16,683
2028	$ 21,752	$ 8,580

c. Approval

Approval of the Ontario Municipal Board has been obtained for those pending issues of long-term liabilities and commitments to be financed by revenue beyond the term of Council and approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The principal and interest payments required to service these pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs.

8. Long-term liabilities continued

d. Contingent liability

The Township is contingently liable for long-term liabilities with respect to tile drainage loans, and for those for which the principal and interest had been assumed by other municipalities, school board and unconsolidated local boards, municipal enterprises, and utilities. The total amount outstanding as at December 31, 2025 is $11,549 (2024 - $14,971) is not recorded on the Consolidated Statement of Financial Position.

e. Interest

Interest paid on long-term liabilities for the year ending December 31, 2025 is $15,157 (2024 - $21,283).

9. Accumulated Surplus

The accumulated surplus on the Consolidated Statement of Financial Position at the end of the year is comprised of the following:

	2025	2024
Investment in tangible capital assets	**$ 42,329,926**	$ 39,040,912
Operating surplus	**207,884**	132,760
Reserves set aside for specific purpose:		
for capital replacement	**5,982,475**	7,777,176
for general purposes	**96,058**	116,746
for insurance	**190,526**	123,341
for tax rate stabilization	**626,476**	493,722
for working capital	**250,000**	250,000
Total reserves	**7,145,535**	8,760,985
Investment in government business enterprise	**2,933,746**	2,776,088
ACCUMULATED SURPLUS	**$ 52,617,091**	$ 50,710,745

10. Investment in ERTH Corporation

As at December 31, 2025, the Township owns 5.04% (2024 - 5.04%) of ERTH and is comprised of the following:

	2025	2024
Promissory note receivable	**$ 760,000**	$ 760,000
Equity	**2,173,746**	2,016,088
	$ 2,933,746	$ 2,776,088

The promissory note receivable from ERTH is unsecured and bears interest at 7.25% (2024 - 7.25%). The term of the note is undefined, but no principal repayments are expected within the next twelve months. Interest received in the year and included in other income is $55,100 (2024 - $55,100).

As a business enterprise of the Township, it is accounted for on a Modified Equity basis in these consolidated financial statements and the investment is shown at the Township's proportionate share of the equity of ERTH. The following table provides condensed supplementary financial information for the ERTH from their audited financial statements:

	2025	2024
Financial Position		
Total net assets	**$ 43,094,867**	$ 39,969,270
Results of Operations		
Total revenue	**$121,503,283**	$109,845,548
Total operating and other expenditures	**117,347,686**	106,955,915
Total net income	**$ 4,155,597**	$ 2,889,633

ERTH Corporation declared a dividend of $1,030,000 in 2025 (2024 - $720,000) of which the Township's share is $51,954 (2024 - $36,317). This dividend has been accrued in the Township's financial statements.

11. Budget figures

The Township's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2025 is reflected on the Consolidated Statement of Operations and Accumulated Surplus.

12. Public sector salary disclosure

There were nine employees paid a salary, as defined in the Public Sector Disclosure Act, 1996 of $100,000 or more.

13. Segmented Information

Segmented information is presented on Schedule 2. The Township is a diversified municipality and provides a wide range of services to its citizens including police through contracted services, fire, protective services, transportation, environmental, including water, wastewater, waste disposal and storm management projects with the County of Oxford, and community services, including cemeteries, recreation, library and planning, including economic development and municipal drains. The general government segment includes such functions as finance and information services, council and administrative offices.

14. Comparative balances

Certain comparative balances have been restated to conform with the current year's financial statement presentation. During the year, the Township reviewed its asset listing and determined there were fully amortized assets to adjust. This adjustment has been reflected in the comparative balances. The adjustment reduced the cost and accumulated assets by $ 3,107,068 and had $NIL effect on the net revenues.

TOWNSHIP OF EAST ZORRA-TAVISTOCK
SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Land	Land Improvements	Buildings and Fixtures	Machinery and Equipment	Vehicles	Infrastructure	2025 Total	2024 Total
COST								
Balance, beginning of year	$ 2,951,968	$ 1,682,550	$ 15,723,808	$ 3,828,941	$ 4,289,454	$ 27,537,724	$ 56,014,445	$ 57,764,454
Prior period adjustment	-	-	-	-	-	-	-	(3,107,068)
Add:								
Additions during the year	-	164,280	249,966	1,931,801	73,351	2,626,542	5,045,940	3,485,172
Less:								
Disposals during the year	(8,817)	(2,219)	(31,456)	(322,803)	-	(656,488)	(1,021,783)	(2,128,113)
Balance, end of year	2,943,151	1,844,611	15,942,318	5,437,939	4,362,805	29,507,778	60,038,602	56,014,445
ACCUMULATED AMORTIZATION								
Balance, beginning of year	-	385,565	3,181,424	2,056,897	2,045,635	9,046,914	16,716,435	18,895,617
Prior period adjustment	-	-	-	-	-	-	-	(3,107,068)
Add:								
Amortization during the year	-	86,810	489,471	258,783	300,088	591,752	1,726,904	1,689,156
Less:								
Disposals during the year	-	(505)	(30,245)	(317,230)	-	(343,887)	(691,867)	(761,270)
Balance, end of year	-	471,870	3,640,650	1,998,450	2,345,723	9,294,779	17,751,472	16,716,435
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	$ 2,943,151	$ 1,372,741	$ 12,301,668	$ 3,439,489	$ 2,017,082	$ 20,212,999	$ 42,287,130	$ 39,298,010

This schedule is provided for information purposes only.

TOWNSHIP OF EAST ZORRA-TAVISTOCK
SCHEDULE 2 - CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025

	General Government	Protective Services	Transportation	Health	Recreation and Culture	Planning and Development	Total
REVENUE							
Taxation	$ 8,716,683	$ -	$ -	$ -	$ -	$ -	$ 8,716,683
User fees	83,758	327,413	126,048	-	467,145	55,966	1,060,330
Government grants	1,036,371	7,516	25,090	-	-	303,910	1,372,887
Investment income	385,233	-	-	-	-	10,435	395,668
Penalty and interest on taxes	115,777	-	-	-	-	-	115,777
Other	-	-	500	-	500	-	1,000
	10,337,822	334,929	151,638	-	467,645	370,311	11,662,345
EXPENDITURES							
Salaries and benefits	1,136,314	941,408	1,193,109	-	923,701	162,949	4,357,481
Materials, goods and services	533,495	1,512,069	2,139,984	4,000	530,096	361,218	5,080,862
Rent and financial expenses	3,852	26	34,071	-	6,282	2,702	46,933
Amortization	368,481	222,128	867,643	-	268,652	-	1,726,904
	2,042,142	2,675,631	4,234,807	4,000	1,728,731	526,869	11,212,180
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) BEFORE OTHER	8,295,680	(2,340,702)	(4,083,169)	(4,000)	(1,261,086)	(156,558)	450,165
OTHER							
Government transfers related to capital	-	25,053	757,557	-	-	-	782,610
Increase in investment in ERTH Corporation	157,658	-	-	-	-	-	157,658
Gain (loss) on disposal	22,011	26,000	(273,565)	-	-	-	(225,554)
Developer contributions related to capital	57,541	-	674,623	-	9,303	-	741,467
	237,210	51,053	1,158,615	-	9,303	-	1,456,181
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE)	$ 8,532,890	$ (2,289,649)	$ (2,924,554)	$ (4,000)	$ (1,251,783)	$ (156,558)	$ 1,906,346

This schedule is provided for information purposes only.