

THE CORPORATION OF THE COUNTY OF BRANT

CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

THE CORPORATION OF THE COUNTY OF BRANT

For the year ended December 31, 2025

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MANAGEMENT REPORT
December 31, 2025

The accompanying financial statements are the responsibility of the management of the Corporation of the County of Brant. In management's opinion, these financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards. Management has selected accounting principles and methods that are appropriate for the Corporation's circumstances. Financial statements are not precise since they include certain amounts based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the financial statements are presented fairly, in all material respects. The notes to the financial statements and any other supplementary information presented are consistent with that in the financial statements.

The Corporation maintains systems of internal accounting and administrative controls that are designed to provide reasonable assurance that the financial information is relevant, reliable, and accurate, that transactions are properly authorized and that the Corporation assets are properly accounted for and adequately safeguarded.

The financial statements have been examined by Millard, Rouse and Rosebrugh LLP Chartered Professional Accountants, the external auditors of the Corporation. The responsibility of the external auditors is to express their opinion on whether the financial statements are fairly presented, in all material respects, in accordance with Canadian Public Sector Accounting Standards.

County Council, through the Administration and Operations Committee, is responsible for ensuring that management fulfils its responsibility for financial reporting and internal control. Millard, Rouse and Rosebrugh LLP Chartered Professional Accountants have full and free access to the Administration and Operations Committee, with and without the presence of management.

Alison Newton
Chief Administrative Officer
September 8, 2026

Heather L. Mifflin
Director of Finance, Treasurer
September 8, 2026

INDEPENDENT AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of The Corporation of the County of Brant

Opinion

We have audited the consolidated financial statements of The Corporation of the County of Brant (the 'County'), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, remeasurement gains and losses and cash flows for the year then ended, and notes and schedules 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 consolidated financial position of the County as at December 31, 2025, and its results of operations, its changes in net financial assets, its remeasurement gains and losses 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 *Auditors' Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the County 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 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 County'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 County or to cease operations, or has no realistic alternative but to do so.

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

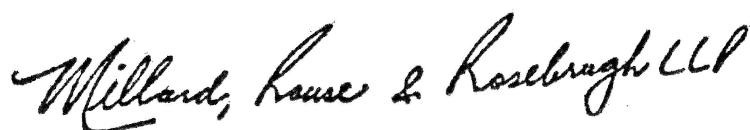
Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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 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 County'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 County's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the County 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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.



September 8, 2026
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

THE CORPORATION OF THE COUNTY OF BRANT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31	2025	2024
Financial Assets		
Cash and cash equivalents	21,447,447	25,259,212
Investments (Note 5)	69,724,109	64,774,377
Taxes receivable	7,429,355	5,343,912
Accounts receivable	22,770,228	18,505,529
Accounts receivable - Boundary adjustment (Note 6)	3,165,486	4,839,368
Affordable housing loan (Note 7)	88,726	103,512
Loan receivable from Brant Municipal Enterprises Inc. (Note 8)	6,735,421	6,922,765
Investment in Brant Municipal Enterprises Inc. (Note 11)	7,806,114	7,960,906
	139,166,886	133,709,581
Financial Liabilities		
Accounts payable and accrued liabilities	54,426,576	44,262,671
Deferred revenues	3,843,870	3,107,636
Deferred revenues - obligatory reserve funds (Note 12)	37,685,412	35,116,264
Future employee benefits (Note 13)	3,541,367	3,123,852
Accrued interest on long term liabilities	569,661	613,990
Asset retirement obligation (Note 9)	18,462,241	17,161,911
Net long term liabilities (Note 15)	53,307,151	57,517,296
	171,836,278	160,903,620
Net Financial Assets (Debt)	(32,669,392)	(27,194,039)
Non-Financial Assets		
Tangible capital assets - net (Page 28)	493,434,370	449,131,556
Inventories and prepaid expenses	2,091,977	2,015,533
	495,526,347	451,147,089
Accumulated Surplus - End of Year (Note 10)	457,987,334	420,201,705
Accumulated Remeasurement Gains and (Losses)	4,869,621	3,751,345
Accumulated Surplus and Remeasurement Gains (Losses)	462,856,955	423,953,050

THE CORPORATION OF THE COUNTY OF BRANT

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the year ended December 31	Budget	2025	2024
	<i>(Note 20)</i>		
Revenue			
Taxation	87,813,332	87,992,380	80,719,029
Fees and user charges	21,815,148	21,916,203	20,825,081
Grants - Ontario	12,559,163	21,382,197	18,411,743
Grants - Canada	2,993	256,314	56,275
Recoveries from other municipalities	7,772,729	8,044,994	7,918,245
Licenses, permits and rents	3,215,645	4,440,378	3,433,312
Investment income	1,050,000	4,097,443	3,539,217
Development charges and contributions	-	13,297,070	15,590,815
Boundary transfer compensation (Note 6)	-	171,624	240,019
Other income (Note 17)	3,167,447	9,804,352	6,978,053
	137,396,457	171,402,955	157,711,789
Expenditures			
General government	12,088,245	7,578,828	7,480,609
Protection services	15,097,899	17,822,237	16,920,967
Transportation services	17,843,722	17,691,150	16,515,772
Environmental services	17,040,454	16,665,970	15,121,936
Health services	23,370,918	25,368,588	23,600,707
Social and family services	6,627,497	12,812,046	12,203,014
Recreation and cultural services	15,237,454	16,447,772	14,763,770
Planning and development	6,127,791	6,121,898	5,198,624
	113,433,980	120,508,489	111,805,399
Income Before Under-noted Items	23,962,477	50,894,466	45,906,390
Other Income / (Expense)			
Contributed tangible capital assets	-	9,409,507	1,861,171
Gain/(loss) on disposal of tangible capital assets	-	84,127	(1,820,294)
Amortization of tangible capital assets	(22,291,287)	(22,291,287)	(20,625,163)
ARO Accretion expense	(311,184)	(311,184)	(228,351)
	(22,602,471)	(13,108,837)	(20,812,637)
Annual Surplus from Operations	1,360,006	37,785,629	25,093,753
Adjustment for BME Contributed Capital (Note 11)		-	1,939,749
Accumulated Surplus - Beginning of Year		420,201,705	393,168,203
Accumulated Surplus - End of Year (Note 10)	1,360,006	457,987,334	420,201,705

THE CORPORATION OF THE COUNTY OF BRANT
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the year ended December 31	2025	2024
Annual Surplus from Operations	37,785,629	25,093,753
Amortization of tangible capital assets	22,291,287	20,625,163
Adjustment of tangible capital assets - ARO	-	-
Acquisition of tangible capital assets (net of transferred CIP)	(57,721,882)	(43,521,507)
Contributed tangible capital assets	(9,409,507)	(1,861,171)
(Gain)/Loss on disposal of tangible capital assets	(84,127)	1,820,294
Proceeds on disposal of tangible capital assets	621,416	9,918,984
Net change in remeasurement gains (losses)	1,118,276	500,359
Adjustment in investment in BME	-	3,562,104
Decrease/(Increase) in inventory and prepaid expense	(76,445)	(103,572)
Increase/(Decrease) in Net Financial Assets (Debt)	(5,475,353)	16,153,388
Net Financial Assets (Debt) - Beginning of Year	(27,194,039)	(43,347,427)
Adjustment for Adoption of Financial Instruments	-	-
Net Financial Assets (Debt) - End of Year	(32,669,392)	(27,194,039)

THE CORPORATION OF THE COUNTY OF BRANT
CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the year ended December 31	2025	2024
Accumulated remeasurement gains (losses), beginning of year	3,751,345	3,250,986
Adjustment on adoption of the financial instruments standard	-	-
	3,751,345	3,250,986
Unrealized gains (losses) attributed to:		
Portfolio investments	1,118,276	500,359
Realized (gains) losses, reclassified to the statement of operations:		
Portfolio investments	-	-
Net change in remeasurement gains (losses), for the year	1,118,276	500,359
Accumulated remeasurement gains (losses), end of year	4,869,621	3,751,345

THE CORPORATION OF THE COUNTY OF BRANT
CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31	2025	2024
Cash Provided By (Used In)		
Operating Activities		
Annual Surplus from operations	37,785,629	25,093,753
Items not involving cash:		
Amortization of tangible capital assets	22,291,287	20,625,163
Asset retirement obligations accretion	311,184	228,351
Asset retirement obligation addition	1,544,145	-
Contributed tangible capital assets	(9,409,507)	(1,861,171)
Loss/(Gain) on disposal of tangible capital assets	(84,127)	1,820,294
Net change in remeasurement gains / (losses)	1,118,276	500,359
	53,556,887	46,406,749
Sources (uses) of cash (Note 18)	8,736,899	1,444,132
Cash provided by operating transactions	62,293,786	47,850,881
Capital Activities		
Acquisition of tangible capital assets (net of transferred CIP)	(57,721,882)	(43,521,507)
Proceeds on disposal of tangible capital assets	621,416	9,918,984
Cash provided by (applied to) capital transactions	(57,100,466)	(33,602,523)
Investing Activities		
(Increase) / Decrease in investments	(4,949,732)	5,083,011
Investment in Brant Municipal Enterprises Inc.	154,792	168,574
Cash provided by (applied to) investing transactions	(4,794,940)	5,251,585
Financing Activities		
Repayment of long-term liabilities	(4,210,145)	(4,068,872)
Net Change in Cash and Cash Equivalents	(3,811,765)	15,431,071
Cash and Cash Equivalents - Beginning of Year	25,259,212	9,828,141
Cash and Cash Equivalents - End of Year	21,447,447	25,259,212

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

The Corporation of the County of Brant is a County in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act and related legislation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of The Corporation of the County of Brant (the "County") are prepared by management in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants Canada.

The preparation of financial statements in conformity 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 financial statements, and the reported amounts of revenues and expenditures during the period. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgment. Actual results could differ from these estimates. Significant aspects of the accounting policies adopted by the County are as follows:

(a) Reporting Entities

- (i) The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and fund balances of the reporting entity. The reporting entity is composed of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the County and which are owned or controlled by the County. These consolidated financial statements include:

Paris Business Improvement Area

Brant County Public Library Board

John Noble Home - Proportionate consolidation at 28% (2024 - 28%)

Inter-departmental and inter-organizational transactions and balances between these organizations have been eliminated.

(ii) Non-Consolidated Entities

The following local boards, joint local boards, municipal enterprises and utilities are not consolidated:

Grand Erie Public Health Unit

(iii) Accounting for School Board Transactions

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards are not reflected in the municipal fund balances of these financial statements.

(iv) Trust Funds

Trust funds and their related operations administered by the County are not consolidated, but are separately reported on the Trust Funds Statements of Continuity and Financial Position.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Reporting Entities (continued)

(v) Government Business Enterprises

Government business enterprises, consisting of Brant Municipal Enterprises Inc., are accounted for on a modified equity basis, consistent with the Canadian public sector accounting standards for government business enterprises. Under the modified equity basis, the business enterprise's accounting policies are not adjusted to conform with those of the County, and inter-organizational transactions and balances are not eliminated.

(b) Basis of Accounting

(i) Accrual Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenditures are recognized as they are incurred and measurable based upon receipt of goods or services and/or the creation of a legal obligation to pay.

(ii) 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 revenues over expenses, provides the change in net financial assets (liabilities) for the year.

(a) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to construction, development, or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight line basis over their estimated useful lives as following:

Land	No amortization
Land improvements	12 - 25 years
Infrastructure (road - right of way)	15 - 50 years
Infrastructure (water/wastewater/storm)	25 - 75 years
Buildings	50 years
Building improvements	10 - 50 years
Machinery and equipment	5 - 25 years
Vehicles	7 - 15 years

(b) Contribution of Tangible Capital Assets

Tangible capital assets received as contributions are recorded at their fair market value at the date of receipt, and that fair value is also recorded as revenue. Similarly, transfers of assets to third parties are recorded as an expense equal to the net book value of the asset as of the date of transfer.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Basis of Accounting (continued)

(ii) Non-financial Assets (continued)

(c) 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 expensed as incurred.

(iii) Government Transfers

Government transfers are recognized in the financial statements as revenues 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 made.

(iv) Deferred Revenues

Deferred revenues represent user charges and fees which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed.

(v) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash on hand, cash held in financial institutions, and short term investments with original maturities of three months or less from the time of acquisition.

(vi) Employee future benefits and other obligations

Employee future benefits and other obligations for retirement, post employment and pension benefits are reported in the Consolidated Statement of Financial Position. The accrued benefit obligations are determined using management's best estimates of expected investment yields, wage and salary escalation, mortality rates, termination and retirement ages. The actuarial gain or loss is amortized over the expected average remaining life expectancy of the members of the employee groups.

(vii) Asset Retirement Obligations

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

- i. There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- ii. It is expected that future economic benefits will be given up; and
- iii. A reasonable estimate of the amount can be made.

A liability has been recognized for the estimated future expenses related to asbestos removal in buildings, gravel pits, landfill closure and post closure costs and various other obligations, such as; well and septic removal on assets owned by the County. The liability is adjusted to reflect changes due to the passage of time, revisions in the timing or amount of the original undiscounted cash flow estimates, and fluctuations in the discount and inflation rates using present value techniques. The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Basis of Accounting (continued)

(vii) Asset Retirement Obligations (continued)

The tangible capital assets impacted by the asset retirement obligations are being amortized along with the related asset in accordance with the amortization accounting policy outlined in note 1(b)(ii)(a).

(viii) Financial Instruments

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value.

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method (or effective interest rate method).

All financial assets are assessed for impairment on an annual basis at the end of the fiscal year. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

Long term debt is recorded at cost.

The Standards require an organization to classify the fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 - Unadjusted quoted market prices in active markets for identical assets or liabilities;
- Level 2 - Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of assets and liabilities.

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Basis of Accounting (continued)

(ix) Revenue Recognition

Effective January 1, 2024, the County adopted Public Sector Accounting Standards PS 3400 - Revenue, which establishes standards for recognizing revenue from exchange and non-exchange transactions. This standard was applied prospectively.

Under PS3400, exchange transactions involve the provision of goods or services to a specific payor in return for consideration and include performance obligations. Revenue from these transactions is recognized as the county satisfies its enforceable promises to deliver goods or services.

Non-exchange transactions are those in which the County receives economic resources without directly providing goods or services to a specific payor. These are recognized as revenue when the authority to claim or receive the asset exists, the amount can be reasonably estimated, and collectability is reasonably assured.

As a result of this new standard, building permit revenue is now recognized over the period in which related services, such as inspections and application reviews, are performed, rather than at the time of payment. This change better aligns revenue recognition with the satisfaction of performance obligations associated with permit issuance.

2. OPERATIONS OF SCHOOL BOARDS

Further to Note 1(a)(iii), during 2025, the County made property tax transfers to school boards. The amount collected and remitted is summarized below by Board:

	2025	2024
Public English	14,524,766	14,102,226
Separate English	3,290,350	3,175,295
Public French	50,052	50,003
Separate French	94,704	97,849

3. CONTRIBUTIONS TO NON-CONSOLIDATED JOINT BOARDS

Further to Note 1(a)(ii), the following contribution which is included as an expenditure on the consolidated statement of operations was made by the County to these boards:

	2025	2024
Grand Erie Public Health	1,263,600	1,216,347

4. TRUST FUNDS

Trust funds administered by the County amounting to \$2,003,945 (2024 - \$1,906,946) have not been included in the consolidated statement of financial position, nor have their operations been included in the consolidated statement of operations.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

5. INVESTMENTS

Canadian Public Sector Accounting Standard PS 3450 - Financial Instruments requires an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value (see Note 1(b)(viii)).

The ONE Canadian Equity Portfolio is designated to the fair value category and classified as a Level 2 asset. There were no transfers between Level 1 and 2 during the year. There were no transfers in or out of Level 3.

	2025	2024
Portfolio investments	53,027,795	50,997,280
Portfolio investments, designated to the fair value category	16,696,314	13,777,097
	69,724,109	64,774,377

6. BOUNDARY ADJUSTMENT

On January 1, 2017, the County's boundary lines were reduced by 2,720 hectares of land transferred to the City of Brantford ("the City") from the County's jurisdiction. Using a present value technique with a discount rate of 4.7% (2024 - 4.4%), a receivable is recognized for compensation due to the County from the City in the amount of \$3,165,486. The undiscounted balance is \$3,350,259. The City is required to pay the County \$11,633,500 by way of 10 equal annual installments from January 2018 to January 2027. In addition, the City must pay the County \$11,259,144 for the phase-out of County taxes based on the amount of the County municipal taxes levied on the lands in the transferred area in 2016. This amount will be received in annual installments that will decline on a straight-line basis until 2027.

As part of the agreement, the County transferred assets to the City in the amount of \$4,408,376. The assets were mainly linear assets, traffic signals, traffic signs, land, and stormwater management ponds.

7. AFFORDABLE HOUSING LOAN

The County has loaned funds to the 120 West River Street affordable housing project. The loan is forgivable at \$14,786 per year as long as the borrower is in compliance with all terms and conditions of its Municipal Facilities Agreement. The agreement also allows for a reduction in property tax on the project if the borrower is in compliance with the agreement.

8. LOAN RECEIVABLE

During the prior year the County of Brant sold the Health Hub to Brant Municipal Enterprises. As part of this sale the County of Brant loaned Brant Municipal Enterprises \$7,000,000. Terms of the loan include an annual interest rate of 1.5% with blended monthly payments of \$24,158 over a 30 year period.

THE CORPORATION OF THE COUNTY OF BRANT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2025

9. ASSET RETIREMENT OBLIGATIONS

The County's asset retirement obligations consist of the following:

Asbestos Obligation

The County owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition of the building and there is a legal obligation to remove it. Following the adoption of *PS 3280 Asset Retirement Obligations*, the municipality recognized an obligation relating to the removal and post-removal care of the asbestos in these buildings as estimated at January 1, 2022.

Fuel Tanks, Wells, Equipment and Gravel Pits Obligation

The County owns and operates wells, fuel tanks, equipment and gravel pits. The County has an obligation or a legal requirement for removal or remediation of these items at their respective ends of life.

Landfill Closure and Post Closure Obligations

There is a legal obligation to develop and implement a closure plan and long term monitoring and maintenance plan related to the the County's landfills. The discount rate applied to estimate the future cost is 4.30%.

	Balance, beginning of year	Change in estimate	Settlement of ARO	Accretion expense	Balance, end of year
Tanks, Wells and Gravel Pits	1,511,315	-	-	62,520	1,573,835
Equipment	180,273	-	-	7,784	188,057
Buildings (Asbestos)	2,084,248	-	-	88,299	2,172,547
Landfill	13,386,075	1,544,146	(555,000)	152,581	14,527,802
Total	17,161,911	1,544,146	(555,000)	311,184	18,462,241

10. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following amounts:

	2025	2024
Operations	(128,119,937)	(113,231,084)
County of Brant Public Library	2,785,689	1,803,970
Paris Business Improvement Area	38,771	48,799
Government Business Enterprises - net investment (Note 11)	7,806,114	7,960,906
BME Contributed Capital	1,939,749	1,939,749
Reserves (Note 16)	21,367,149	15,686,576
Reserve Funds (Note 16)	58,735,429	56,861,233
Invested in tangible capital assets	493,434,370	449,131,556
	457,987,334	420,201,705

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

11. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

Brant Municipal Enterprises Inc.

The Company provides various non-regulated services to customers in Brant County and surrounding service areas. The services presently include: sentinel light rentals, renewable energy services, property development initiatives, and property investment and rentals.

The following table provides condensed financial information in respect to the operations of Brant Municipal Enterprises Inc., for the year ended December 31, 2025.

Brant Municipal Enterprises Inc.	2025	2024
Financial Position		
Current assets	2,253,930	2,020,950
Long term assets	9,676,197	9,940,547
Total assets	11,930,127	11,961,497
Current liabilities	907,724	690,002
Loans payable	4,838,645	4,932,944
Total liabilities	5,746,369	5,622,946
Net Equity	6,183,758	6,338,551
	2025	2024
Results of Operations		
Revenues	3,905,066	1,628,918
Expenses	4,059,858	1,797,492
Net Income/(Loss)	(154,792)	(168,574)

The County's investment is comprised of the following:

Common shares	475,329	475,329
Contributed capital	1,939,749	-
Prior year retained earnings/(deficit)	5,545,828	4,092,047
Net Investment - Beginning of Year	7,960,906	4,567,376
Net income (loss) for the year	(154,792)	(168,574)
Contributed capital - loan receivable	-	1,939,749
Change in equity	(154,792)	1,771,175
Transfer of assets above NBV	-	1,622,355
	(154,792)	3,393,530
Net Investment - End of Year	7,806,114	7,960,906

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

12. DEFERRED REVENUES - OBLIGATORY RESERVE FUNDS

A requirement of Canadian 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 County are summarized as follows:

2025	Opening balance	Contributions received	Investment income	Revenue recognized	Ending balance
Federal Gas Tax transfer	1,617,951	2,585,557	45,875	2,826,016	1,423,367
Provincial Gas Tax transfer	-	280,774	-	280,774	-
Development Engineering Reserve Fund	(401,624)	-	-	-	(401,624)
Cannabis Reserve Fund	17,827	-	371	6,000	12,198
OCIF Formula Funding	538,361	2,196,020	35,047	1,861,091	908,337
Automated Speed Enforcement Reserve	(4,524)	800,834	9,624	21,903	784,031
Building Department charges	6,709,232	1,262,949	182,467	84,020	8,070,628
Development charges	23,930,298	10,813,133	595,729	11,138,130	24,201,030
Recreational land (The Planning Act)	2,708,743	196,134	66,619	284,051	2,687,445
	35,116,264	18,135,401	935,732	16,501,985	37,685,412
2024	Opening balance	Contributions received	Investment income	Revenue recognized	Ending balance
Federal Gas Tax transfer	1,130,758	2,518,407	81,973	2,113,187	1,617,951
Provincial Gas Tax transfer	10,134	280,774	45	290,953	-
Development Engineering Reserve Fund	(1,272,192)	-	-	870,568	(401,624)
Cannabis Reserve Fund	23,319	-	508	6,000	17,827
OCIF Formula Funding	363,332	1,909,583	52,842	1,787,396	538,361
Automated Speed Enforcement Reserve	-	-	(110)	4,414	(4,524)
Building Department charges	6,990,969	-	169,138	450,875	6,709,232
Development charges	26,449,499	8,696,830	622,133	11,838,164	23,930,298
Recreational land (The Planning Act)	924,546	1,975,875	44,855	236,533	2,708,743
	34,620,365	15,381,469	971,384	17,598,090	35,116,264

The County has accumulated total net expenditures of \$7,029,715 (2024 - \$8,625,153) related to fire protection, storm water, and water infrastructure development. Development charges to recover these expenditures are recorded as revenue when levied and received.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

13. FUTURE EMPLOYEE BENEFITS

The County provides certain employee benefits which will require funding in future periods. An actuarial valuation was completed in April 2026 for the year ended December 31, 2025 and forms the basis for the estimated liability reported in these financial statements.

The weighted average assumptions used in the valuation were as follows:

	2025	2024
Discount Rate	4.70%	4.60%
Healthcare cost increases		
Dental health care increases - initial and ultimate rate	4.50%	4.50%
Healthcare increases - initial rate	7.29%	7.00%
Healthcare increases - ultimate rate	4.50%	4.50%
Grading period	21 years	21 years

Future Employee Benefits

	2025	2024
Accrued Benefit Obligation as at January 1	3,246,224	2,996,831
Current Period Benefit Cost	320,324	259,533
Interest accrued	183,496	146,197
Estimated Benefit Payment	(184,905)	(156,337)
Actuarial (Gain)/Loss in Year	464,348	-
Accrued Benefit Obligation as at December 31	4,029,487	3,246,224
Unrecognized (Gains) / Losses	(488,120)	(122,372)
Liability as at December 31	3,541,367	3,123,852

14. PENSION AGREEMENTS

The County makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf 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 service and average earnings. The OMERS pension plan has a deficit. If actuarial surpluses are not available to offset the existing deficit and subsidize future contributions, increases in contributions will be required in the future.

In 2025, the County of Brant contributed \$4,370,800 (2024 - \$3,833,431) to OMERS on behalf of its employees.

15. NET LONG TERM LIABILITIES

- (a) The balance of net long term liabilities reported on the consolidated statement of financial position is comprised of:

	2025	2024
Total long term liabilities incurred by the County, outstanding at year end	53,307,151	57,517,296

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

15. NET LONG TERM LIABILITIES (continued)

(b) Of the net long term liabilities reported above, future principal payments are summarized as follows:

	2026 - 2030	Thereafter
Principal payments on long term debt	19,900,641	33,406,510

(c) Interest expense paid on long term liabilities for the year was \$2,072,088 (2024 - \$2,223,278).

(d) Loans outstanding as at December 31, 2025:

Name	Maturity	Amount
Loans payable - tile drains, annual principal and interest payments of \$6,304	2034	42,880
OIPC, interest at 4.14%, semi-annual principal and interest payments of \$31,559	2026	30,919
OIPC, interest at 3.14%, semi-annual principal and interest payments of \$124,902	2027	363,242
OIPC, interest at 2.94%, semi-annual principal and interest payments of \$77,280	2027	298,085
OIPC, interest at 3.26%, semi-annual principal and interest payments of \$82,881	2028	394,888
OIPC, interest at 4.86%, semi-annual principal and interest payments of \$291,243	2030	2,329,146
OIPC, interest at 4.41%, semi-annual principal and interest payments of \$234,056	2031	2,264,195
OIPC, interest at 3.41%, semi-annual principal and interest payments of \$277,985	2032	3,216,908
OIPC, interest at 3.56%, semi-annual principal and interest payments of \$94,324	2033	1,232,188
OIPC, interest at 3.40%, semi-annual principal and interest payments of \$415,920	2034	6,403,134
OIPC, interest at 3.40%, semi-annual principal and interest payments of \$398,084	2037	7,791,603
OIPC, interest at 3.58%, semi-annual principal and interest payments of \$127,341	2039	2,785,172
OIPC, interest at 2.66%, semi-annual principal and interest payments of \$308,817	2039	7,180,054
OIPC, interest at 4.34%, semi-annual principal and interest payments of \$664,739	2048	18,974,737
		53,307,151

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

16. RESERVES AND RESERVE FUNDS

	2025	2024
Reserves set aside for specific purpose by Council:		
Ambulance - equipment	336,204	248,006
Ambulance - fire station	56,233	54,000
Ambulance - vehicle	76,191	(146,549)
Brant Trail Improvement & River Access Reserve	330,189	327,445
Capital expenditures	65,755	43,423
Cemetery land purchase	1,672	1,672
Closure and post closure solid waste facilities reserve	650,000	650,000
Community services capital	220,554	572,727
Contingency rate stabilization	5,754,206	4,109,863
Corporate services capital	126,027	70,463
Development service capital	86,258	87,745
Economic Development Capital Reserve	173,949	343,465
Election fund	150,000	95,000
Fire capital	950,436	733,440
Health unit	400,260	400,260
Industrial development	928,752	970,484
Insurance	256,766	307,233
John Noble Home B&C bed	49,894	124,894
John Noble Home general	1,770,902	1,483,821
Library capital	165,583	228,330
Police services	17,518	7,518
Property reserve	1,725,609	1,627,559
Public works capital	4,199,458	1,873,820
Road equipment	2,780,060	1,397,468
Rural fire suppression	66,521	64,121
Vehicle for hire access	28,152	10,368
	21,367,149	15,686,576
Reserve funds set aside for specific purposes by Council:		
Brant County Power Sale	29,763,045	29,558,318
Financing	4,110,436	4,010,790
Water development	16,745,031	14,984,685
Sanitary sewers	6,378,602	7,223,320
Scholarship award	2,310	2,254
Trees	292,208	342,075
Russell Heights	119,209	103,661
Hospital reserve	1,021,213	186,806
Affordable housing	303,375	449,324
	58,735,429	56,861,233
Total Reserves and Reserve Funds	80,102,578	72,547,809

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

17. OTHER INCOME

Other revenues are comprised of the following:

	2025 Budget	2025 Actual	2024 Actual
Penalties and interest on taxation	608,557	925,091	601,630
OCIF formula funding	-	1,861,091	1,787,396
Change in equity of BME	-	(154,792)	(168,574)
Sale of equipment and land	-	237,650	344,993
Donations and other	9,160	917,497	1,283,536
Transfer from trust funds	-	71,373	64,715
Federal Gas Tax transfer	-	2,826,016	2,113,187
Provincial Gas Tax transfer	-	280,774	290,953
Other recoveries, fines and penalties	2,549,730	2,839,652	660,217
	3,167,447	9,804,352	6,978,053

18. SOURCES (USES) OF CASH

	2025	2024
Taxes receivable	(2,085,443)	(1,694,388)
Accounts receivable	(4,264,699)	(1,551,147)
Accounts receivable - Boundary adjustment	1,673,882	1,776,026
Affordable housing loan	14,786	14,786
Accounts payable and accruals	10,163,905	6,792,192
Deferred revenues - obligatory reserve funds	2,569,148	495,899
Deferred revenue	736,234	2,390,022
Loan receivable	187,344	(6,922,765)
Employee benefits and accrued interest on long term liabilities	373,186	247,079
Asset retirement obligation settlement	(555,000)	-
Inventories and prepaid expenses	(76,444)	(103,572)
	8,736,899	1,444,132

19. CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The County's contractual rights consist of contracts entered into for operating leases.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

20. BUDGET AMOUNTS

County of Brant Council approves the operating and capital budgets each year on a modified-accrual basis of accounting (sometimes referred to as cash basis). Since the audited financial statements are prepared on a full accrual basis, a reconciliation must be performed in order to present the annual budget. A summary of the reconciliation for 2025 is as follows:

	2025
Operating and capital budget surplus for the year adopted by Council	-
Add:	
Net transfers to (from) reserves and reserve funds	21,804,171
Debt principal repayments	4,206,622
Accrued interest	44,329
Less:	
Amortization of tangible capital assets	22,291,287
Post - employee benefits	417,515
Asset retirement obligation - accretion expense	311,184
Boundary transfer compensation	1,675,130
Budget Surplus (Full Accrual)	1,360,006

21. COMPARATIVE FIGURES

Certain prior year figures, provided for the purpose of comparison, have been reclassified to conform with the current year presentation.

THE CORPORATION OF THE COUNTY OF BRANT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2025

22. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

The County has entered into the following contracts:

a) Low Volume Roads

The total construction cost of this project is \$1,202,646. Of this amount, \$811,762 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

b) Fire Hall Bunker Gear Storage Rooms

The total construction cost of this project is \$419,431. Of this amount, \$269,809 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

c) Low Volume Roads Rehabilitation

The total construction cost of this project is \$3,211,499. Of this amount, \$2,928,993 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

d) Low Volume Roads Rehabilitation

The total construction cost of this project is \$1,701,195. Of this amount, \$1,561,138 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

e) Paris Leachgate ESA Compliance Upgrades

The total construction cost of this project is \$474,997. Of this amount, \$115,892 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

f) Biggars Lane Landfill Cell Construction

The total construction cost of this project is \$3,712,712. Of this amount, \$3,621,645 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

g) Burtch Road Resurfacing

The total construction cost of this project is \$1,090,107. Of this amount, \$1,069,964 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

h) Pleasant Ridge Yard Paving

The total construction cost of this project is \$80,900. Of this amount, \$80,696 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

i) Urban and Rural Resurfacing

The total construction cost of this project is \$2,348,800. Of this amount, \$2,222,856 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

j) Burford Community Centre Flat Roof Replacement

The total construction cost of this project is \$178,439. Of this amount, \$70,700 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

22. CONTRACTUAL OBLIGATIONS AND COMMITMENTS (continued)

k) Arlington Meadows Subdivision Park

The total construction cost of this project is \$2,294,491. Of this amount, \$773,070 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

l) Grand River St N. Reconstruction

The total construction cost of this project is \$6,471,160. Of this amount, \$4,982,809 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

m) Dundas St. East, Paris Road and Oak Park Road Upgrades

The total construction cost of this project is \$7,840,898. Of this amount, \$2,052,571 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

n) Watercourse Rehabilitation

The total construction cost of this project is \$69,245. Of this amount, \$9,260 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

o) St. George Wastewater Treatment Plant Upgrades

The total construction cost of this project is \$41,350,000. Of this amount, \$1,414,271 has been spent to December 31, 2025 with the remaining balance to be spent in subsequent periods.

p) Paramedic Headquarter Lease

The County has entered into an annual lease agreement for paramedic operations until 2045. Annual lease costs in 2026 will be \$1,255,505 with subsequent years of the contract amounting to \$2,120,866.

23. CONTINGENCIES

Certain claims, suits and complaints arising in the ordinary course of operations have been filed or are pending against the County or on behalf of the County. In the opinion of management, the amounts of these claims would not have a significant effect on the financial position or results of operations of the County if disposed of favourably or unfavourably.

The County has been served with various claims as a result of accidents and other incidents. The County is not aware of any possible settlements in excess of its liability insurance coverage. The outcomes of these claims are not determinable at this time. Should any liability be determined and not covered by insurance, it will be recognized in the period when determined.

THE CORPORATION OF THE COUNTY OF BRANT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2025

24. SEGMENTED INFORMATION

The County of Brant is a single tier municipality that provides a wide range of services to its citizens. The major services chosen for segmented disclosure are those for which the percentage of annual operating expenditures is greater than 10% of the County's total operating expenditures. The revenues and expenditures reported for each segment include directly attributable amounts as well as internal charges and recoveries allocated on a reasonable basis. A description of each major service and the activities each provide are as follows:

Police Services

The County of Brant police service enhances the quality of life for all citizens and responds to their changing needs by ensuring and promoting public safety in partnership with our community.

The services are performed by the Ontario Provincial Police and are based upon a contract for services.

Ambulance Services

The County provides ambulance services to the residents of Brant and Brantford.

Transportation Services

The transportation services department is responsible for the safe and efficient movement of people and goods within the County. Responsibilities include road construction and maintenance, traffic signals and signs, winter control, developing parking and traffic control bylaws, implementation and maintenance of street lighting, and management and maintenance of parking lots.

Environmental Services

Environmental services include sanitary sewer system, storm sewer system, waterworks, waste collection, waste disposal and recycling.

Responsibilities include water treatment and maintenance, water distribution, water quality, water conservation, the water pollution control plant, pumping stations, pollution control, storm and sanitary sewer maintenance, curbside garbage collection, waste diversion, yard waste management, household hazardous waste day events and landfill site operations.

Recreation and Cultural Services

This segment includes parks, recreation programs, recreation facilities, libraries and cultural services.

Responsibilities include management and provision of recreational services, facilities and programs and administration and maintenance of the libraries.

Social Services and Housing

Social services and housing ensures a healthy community by providing a social infrastructure to the Citizens of Brant County. Services include general assistance, income support, employment assistance, childcare, affordable housing and assistance to aged persons.

The services are performed by The Corporation of the City of Brantford and are based upon an agreement for services.

THE CORPORATION OF THE COUNTY OF BRANT

SCHEDULE OF SEGMENTED INFORMATION

For the year ended December 31, 2025

	Police Services	Ambulance Services	Transportation Services	Environmental Services	Recreational & Cultural Services	Social Services and Housing	Other Services	Total 2025
Revenue								
Taxation	-	-	-	-	-	-	87,992,380	87,992,380
Grants	112,775	11,257,518	4,764,802	1,991,020	419,909	5,910,348	2,156,020	26,612,392
Revenue from other municipalities	-	7,772,236	-	-	-	-	272,758	8,044,994
Other revenue	91,365	63,130	176,237	16,443,151	2,798,302	419,295	38,410,135	58,401,615
Government business enterprise income and dividends	-	-	-	-	-	-	(154,792)	(154,792)
	204,140	19,092,884	4,941,039	18,434,171	3,218,211	6,329,643	128,676,501	180,896,589
Expenses								
Salaries and benefits	14,139	16,959,244	7,720,368	2,998,473	9,447,464	3,073,711	21,379,613	61,593,012
Materials and supplies	221,152	2,059,502	5,570,551	2,580,715	3,620,329	4,114,621	5,468,347	23,635,217
Contracted services	6,232,244	1,034,395	5,105,159	6,491,444	1,481,422	175,138	2,759,473	23,279,275
External transfers	44,227	38,426	-	390,157	242,090	5,211,824	2,244,652	8,171,376
Debt servicing	389,691	-	420,682	538,216	139,929	118,427	462,359	2,069,304
Other expenditures	4,443	474,549	171,721	809,318	61,750	93,867	455,841	2,071,489
Amortization	304,585	716,787	11,586,579	4,637,676	2,379,438	562,797	2,103,425	22,291,287
	7,210,481	21,282,903	30,575,060	18,445,999	17,372,422	13,350,385	34,873,710	143,110,960
Net Surplus (Deficit)	(7,006,341)	(2,190,019)	(25,634,021)	(11,828)	(14,154,211)	(7,020,742)	93,802,791	37,785,629

THE CORPORATION OF THE COUNTY OF BRANT

SCHEDULE OF SEGMENTED INFORMATION

For the year ended December 31, 2024

	Police Services	Ambulance Services	Transportation Services	Environmental Services	Recreational & Cultural Services	Social Services and Housing	Other Services	Total 2024
Revenue								
Taxation	-	-	-	-	-	-	80,719,029	80,719,029
Grants	170,812	10,125,633	3,838,498	1,541,461	144,035	5,222,211	1,622,905	22,665,555
Revenue from other municipalities	-	7,443,527	-	-	-	-	474,718	7,918,245
Other revenue	82,464	72,052	276,045	15,679,145	2,644,426	391,401	27,472,878	46,618,411
Government business enterprise income and dividends	-	-	-	-	-	-	(168,574)	(168,574)
	253,276	17,641,212	4,114,543	17,220,606	2,788,461	5,613,612	110,120,956	157,752,666
Expenses								
Salaries and benefits	9,759	15,951,372	7,179,216	2,622,376	8,758,111	3,246,547	19,883,202	57,650,583
Materials and supplies	211,260	2,031,225	6,191,674	2,579,013	3,468,267	2,532,656	5,020,527	22,034,622
Contracted services	6,126,694	783,135	3,381,536	5,796,987	810,353	169,895	2,251,889	19,320,489
External transfers	44,404	33,779	-	380,519	243,207	6,013,445	2,121,700	8,837,054
Debt servicing	399,551	-	453,884	592,648	157,471	128,497	491,226	2,223,277
Other expenditures	3,095	225,496	132,033	712,188	60,503	95,502	738,908	1,967,725
Amortization	304,082	626,072	10,690,044	4,331,195	2,194,733	384,337	2,094,700	20,625,163
	7,098,845	19,651,079	28,028,387	17,014,926	15,692,645	12,570,879	32,602,152	132,658,913
Net Surplus (Deficit)	(6,845,569)	(2,009,867)	(23,913,844)	205,680	(12,904,184)	(6,957,267)	77,518,804	25,093,753

THE CORPORATION OF THE COUNTY OF BRANT

SCHEDULE OF TANGIBLE CAPITAL ASSETS

For the year ended December 31, 2025

	Land	Land Improvements	Building	Machinery & Equipment	Infrastructure	Construction in Progress	Total 2025	Total 2024
Cost								
Balance, beginning of year	24,607,822	32,709,229	124,903,933	98,258,902	408,469,558	39,543,755	728,493,199	700,855,423
Additions during the year	1,107,413	8,430,858	15,759,754	13,944,191	24,296,305	55,445,448	118,983,969	88,341,885
Disposals during the year	-	743,340	116,326	3,442,644	1,003,754	51,852,580	57,158,644	60,704,109
Balance, end of year	25,715,235	40,396,747	140,547,361	108,760,449	431,762,109	43,136,623	790,318,524	728,493,199
Accumulated Amortization								
Balance, beginning of year	-	11,233,917	36,568,101	50,145,007	181,414,618	-	279,361,643	263,000,768
Amortization during the year	-	1,317,783	3,044,909	5,954,537	11,974,058	-	22,291,287	20,625,163
Adjustments	-	-	-	-	-	-	-	-
Accumulated amortization on disposal	-	725,403	95,554	3,215,813	732,006	-	4,768,776	4,264,288
Balance, end of year	-	11,826,297	39,517,456	52,883,731	192,656,670	-	296,884,154	279,361,643
Net Book Value of Tangible Capital Assets	25,715,235	28,570,450	101,029,905	55,876,718	239,105,439	43,136,623	493,434,370	449,131,556